

Walgreens

1650 Buford Hwy | Cumming, GA 30041 (Atlanta MSA)

Retail
Investment Opportunity

Offering Memorandum



MATTHEWS™

EXCLUSIVELY LISTED BY



Grant Klepadlo

Associate

(773) 279-5390

grant.klepadlo@matthews.com

License No. 475.216011 (IL)



Patrick Forkin

Senior Vice President

(773)-598-8642

patrick.forkin@matthews.com

License No. 475.118789 (IL)

Maxx Bauman

Broker of Record

Broker Lic. No. 451849 (GA)

Firm Lic. No. 80041 (GA)

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Table of Contents

- 04** Property Overview
- 09** Financial Overview
- 11** Tenant Overview
- 12** Market Overview

PROPERTY OVERVIEW

Walgreens

1650 Buford Hwy, Cumming, GA 30041



INVESTMENT HIGHLIGHTS

Property Highlights

- **ABSOLUTE NNN LEASE | DRIVE-THRU PHARMACY**
±14,490 SF freestanding building with drive-thru pharmacy on an absolute NNN lease, providing a passive, management-free investment.
- **HIGH-TRAFFIC, GROCERY-ANCHORED RETAIL CORRIDOR**
Located along Buford Hwy (GA-20) with ±40,000 VPD, the primary east-west retail and commuter artery in Forsyth County, offering strong visibility and consistent traffic. Positioned directly across from a Publix-anchored shopping center, driving high-frequency, daily-needs traffic that supports long-term site performance.
- **HEALTHCARE-DRIVEN DEMAND**
Located approximately 3.5 miles from Northside Hospital Forsyth (300+ beds), with additional clinics and urgent care providers within a 1–2 mile radius, supporting a strong customer base with consistent prescription volume.
- **BELOW MARKET RENT**
Walgreens' rent of ~\$21.39 PSF is ~22% below subject market rents (\$27.35 PSF), supporting strong real estate fundamentals.
- **LIMITED COMPETITION**
No other Walgreens within 6.8 miles, providing strong market separation, with CVS (~1.0 mile) as the only nearby national competitor.
- **DOMINANT HARD CORNER LOCATION**
Positioned at a signalized intersection surrounded by national tenants including QuikTrip, McDonald's, Taco Bell, Tropical Smoothie Café, Advance Auto Parts, and PNC Bank.
- **GROCERY-ANCHORED RETAIL NODE**
Directly across from a Publix-anchored center, generating high-frequency, daily-needs traffic that supports long-term site performance.
- **TOP-TIER ATLANTA DEMOGRAPHICS**
47,120 residents within 3 miles and 123,784 within 5 miles, with average household incomes exceeding \$160,000, among the strongest in the Atlanta MSA.





Greystone Summit Forsyth
±216 Units

Northside Hospital Forsyth
±407 Beds



IVYBROOK ACADEMY

tropical CAFE
SMOOTHIE



Kids R Kids
Learning Academy



Advance Auto Parts

PNC



Domino's

Walgreens
Subject Property

QT
QuikTrip

Buford Hwy ± 34,800 VPD

Trammel Rd



 **Brookhaven at Lanier Ridge**
±88 Homes

Publix WAXING THE CITY
Great Clips[®]

 **ups** 

RAINBOW PEDIATRIC CLINIC, LLC

Advance Auto Parts


McDonald's

QT
QuikTrip

TEBO
ORTHODONTICS

WELLS FARGO



Buford Hwy ± 34,300 VPD



 **PNC**

Walgreens
Subject Property



Trammel Rd

1650 Buford Hwy
Cumming, GA 30041

±14,490 SF

GLA

2005

Year Built

±40,000

Combined VPD

Absolute NNN

Lease Type

Fee Simple

Ownership Type



PROPERTY PHOTOS



FINANCIAL OVERVIEW

Walgreens

1650 Buford Hwy, Cumming, GA 30041



FINANCIAL SUMMARY

\$3,563,000

List Price

8.70%

Cap Rate

\$245

Price Per SF

±1.71 AC

Lot Size

Property Details

Tenant Trade Name Walgreens

Type of Ownership Fee Simple

Lease Guarantor Walgreens Co.

Lease Type Absolute NNN

Landlords Responsibilities None

Original Lease Term 25 Years

Rent Commencement Date 1/15/2005

Lease Expiration Date 2/1/2030

Term Remaining on Lease ±3.9 Years

Annualized Operating Data

	Monthly Rent	Annual Rent	Rent PSF
Current - 2/1/2030	\$25,833	\$310,000	\$21.39
Fifty, 1-Year Options	\$25,833	\$310,000	\$21.39



TENANT OVERVIEW

Year Founded
1901

Headquarters
Deerfield, IL

Ownership Status
Privately held

Employees
312,000

Locations
8,700

Credit Rating
SGL-2

Annual Revenue
\$147.66B

Walgreens

Tenant Overview

Walgreens, originally founded as the Walgreen Co. in Chicago in 1901, has evolved into one of America's most enduring and recognizable pharmacy and retail healthcare brands. Headquartered in Deerfield, Illinois, the company has maintained a strong national presence for over a century, anchoring community-level healthcare and everyday convenience through its vast network of retail pharmacy locations. As a core subsidiary of Walgreens Boots Alliance, the company continues to leverage its scale, brand equity, and integrated healthcare strategy to remain a critical component of the U.S. retail and pharmacy landscape.

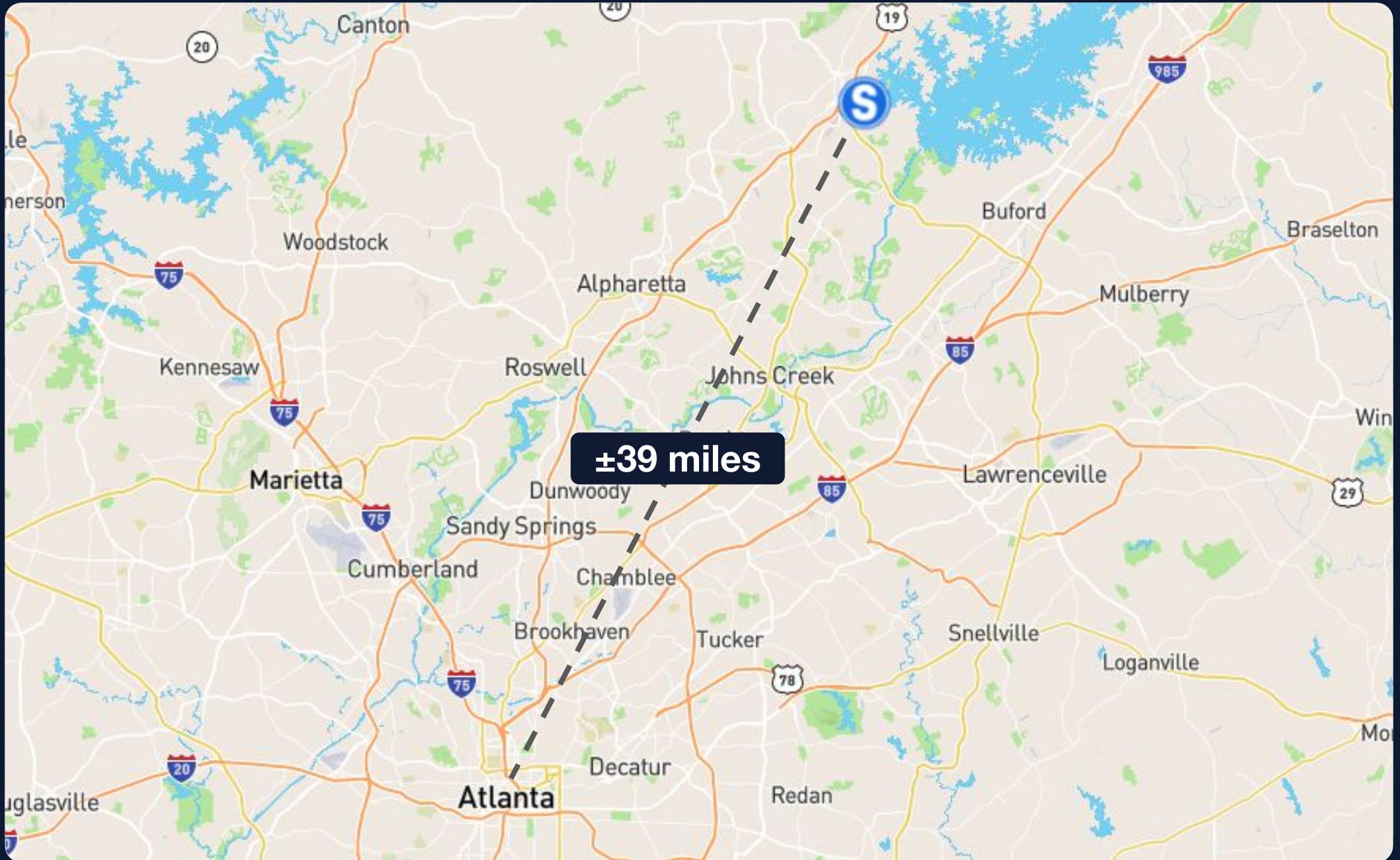
Why Invest in Walgreens?

- **Massive scale:** With thousands of locations, Walgreens remains a dominant U.S. pharmacy network.
- **Footprint optimization:** The store closure initiative signals a disciplined approach to refocusing operations on profitable assets.
- **Adaptability:** The company continues to invest in omnichannel capabilities and human-centered services even amid structural realignment.
- **Institutional-Caliber Credit & Long-Term Viability:** As one of the largest retail pharmacy chains in the country by revenue and location count, Walgreens presents a compelling risk-adjusted profile for net lease investors seeking tenants with high visibility, stable cash flows, and national credit recognition.
- **Essential Retail Positioning:** The company's focus on pharmacy services and everyday health needs supports consistent consumer demand across economic cycles.

MARKET OVERVIEW

Walgreens

1650 Buford Hwy, Cumming, GA 30041



CUMMING, GA

Market Demographics



47,120
Total Population (3-Mi)

\$120,000
Median HH Income

96%
Employment Rate

39
Median Age

Local Market Overview

Cumming, Georgia, located in Forsyth County within the northern Atlanta metropolitan area, has experienced sustained population growth driven by its proximity to major employment centers and strong quality of life fundamentals. The area benefits from above-average household incomes, highly rated public schools, and a steady influx of residents seeking suburban accessibility with urban connectivity. Forsyth County is consistently recognized as one of the fastest-growing and most affluent counties in Georgia, supported by a well-educated workforce and continued residential development. This growth has fueled demand across housing and commercial sectors, positioning Cumming as an attractive destination for both residents and investors.

The local economy is closely tied to the broader Atlanta region, offering access to a diverse employment base spanning technology, healthcare, logistics, and professional services. Cumming's location along GA-400 provides direct connectivity to Buckhead and Downtown Atlanta, enhancing commuter appeal while maintaining a more suburban setting. Retail and lifestyle amenities continue to expand, supported by rising disposable incomes and population density. Additionally, proximity to Lake Lanier and the North Georgia mountains contributes to recreational appeal, further strengthening the area's desirability as a long-term residential and investment market.

Property Demographics

Population	1-Mile	3-Mile	5-Mile
Current Year Estimate	4,853	47,120	123,784
Households	1-Mile	3-Mile	5-Mile
Current Year Estimate	1,583	15,592	41,143
Income	1-Mile	3-Mile	5-Mile
Average Household Income	\$166,833	\$166,295	\$160,166

ATLANTA, GA MSA

Market Demographics



518,107

Total Population

\$81,938

Median HH Income

232,000

of Households

46.3%

Homeownership Rate

268,973

Employed Population

62.1%

% Bachelor's Degree

34

Median Age

\$420,600

Median Property Value

Local Market Overview

Atlanta is a major commercial hub in the Southeast with a large and steadily growing population, solidifying its role as a regional retail anchor. The metro benefits from a diversified economy spanning transportation, logistics, media, corporate headquarters, healthcare, and technology, which underpins consistent consumer demand across both core and suburban trade areas. High visitor volumes and tourism drive additional foot traffic to shopping corridors, dining districts, and mixed-use developments, supporting a wide range of retail categories.

Retail fundamentals in Atlanta remain strong, with metro vacancy rates holding near historic lows around 3.7%. New construction has moderated, and most leasing activity involves renewals or backfilling of second-generation space. Despite this, rent growth remains positive, particularly in high-traffic corridors. The region's steady employment growth, rising household incomes, and strategic location continue to support resilient performance in necessity-driven retail assets.



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This Offering Memorandum contains select information pertaining to the business and affairs of the property owner and its tenant for real property located at **1650 Buford Hwy, Cumming, GA, 30041** ("Property"). The Offering Memorandum may not be all-inclusive or contain all of the information a prospective purchaser may desire. The information contained in this Offering Memorandum is confidential and furnished solely for the purpose of a review by a prospective purchaser of the Property. It is not to be used for any other purpose or made available to any other person without the written consent of Seller or Matthews™. The material and information in the Offering Memorandum is unverified. Matthews™. has not made any investigation, and makes no warranty or representation, with respect to square footage, income and expenses, the future financial performance of the property, future rent, and real estate value market conditions, the condition or financial prospects of any tenant, or the tenants' plans or intentions to continue to occupy space at the property. All prospective purchasers should conduct their own thorough due diligence investigation of each of these areas with the assistance of their accounting, construction, and legal professionals, and seek expert opinions regarding volatile market conditions given the unpredictable changes resulting from the continuing COVID-19 pandemic. The information is based in part upon information supplied by the Owner and in part upon financial information obtained from sources the Owner deems reliable. Neither owner, nor their officers, employees, or real estate agents make any representation or warranty, express or implied, as to the accuracy or completeness of this Offering Memorandum, or any of its content, and no legal liability is assumed or shall be implied with respect thereto. Prospective purchasers should make their own projections and form their own conclusions without reliance upon the material contained herein.

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2. You will hold it and treat it in the strictest of confidence; and
3. You will not, directly or indirectly, disclose or permit anyone else to disclose this Offering Memorandum or its contents in any fashion or manner.

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A prospective purchaser's sole and exclusive rights with respect to this prospective transaction, the Property, or information provided herein or in connection with the sale of the Property shall be limited to those expressly provided in an executed Purchase Agreement and shall be subject to the terms thereof. In no event shall a prospective purchaser have any other claims against Owner or Matthews™. or any of their affiliates or any of their respective officers, directors, shareholders, owners, employees, or agents for any damages, liability, or causes of action relating to this solicitation process or the marketing or sale of the Property.

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