

Walgreens (NASDAQ: WBA)
S&P: 'BBB'

CLINTON, CONNECTICUT

*ACTUAL PROPERTY



LEE & ASSOCIATES
COMMERCIAL REAL ESTATE SERVICES

NNN INVESTMENT GROUP
NET LEASED INVESTMENTS

OFFERED AT \$4,600,000
7.50% CAP RATE

ABSOLUTE TRIPLE NET (NNN) LEASE | RENT INCREASES IN OPTIONS

EXCLUSIVELY LISTED BY

No warranty or representation is made as to the accuracy of the foregoing information. Terms of sale, lease, and availability are subject to change or withdrawal without notice.



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Like all real estate investments, this investment carries significant risks. Buyer and Buyer's legal and financial advisors must request and carefully review all legal and financial documents related to the property and tenant. While the tenant's past performance at this or other locations is an important consideration, it is not a guarantee of future success. Similarly, the lease rate for some properties, including newly-constructed facilities or newly-acquired locations, may be set based on a tenant's projected sales with little or no record of actual performance, or comparable rents for the area. Returns are not guaranteed; the tenant and any guarantors may fail to pay the lease rent or property taxes, or may fail to comply with other material terms of the lease; cash flow may be interrupted in part or in whole due to market, economic, environmental or other conditions. Regardless of tenant history and lease guarantees, Buyer is responsible for conducting his/her own investigation of all matters affecting the intrinsic value of the property and the value of any long-term lease, including the likelihood of locating a replacement tenant if the current tenant should default or abandon the property, and the lease terms that Buyer may be able to negotiate with a potential replacement tenant considering the location of the property, and Buyer's legal ability to make alternate use of the property.

By accepting this Marketing Brochure you agree to release Lee & Associates and Rod Noles and hold them harmless from any kind of claim, cost, expense, or liability arising out of your investigation and/or purchase of this investment property.

Confidentiality: Tenant requires that all terms and conditions of this Lease shall be held in confidence, except as necessary to obtain financing and potential buyers of the property. Accordingly, the information herein is given with the understanding that those receiving it shall similarly hold it in confidence.

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EXECUTIVE SUMMARY

OFFERING SUMMARY

LIST PRICE
\$4,600,000

CAP RATE
7.50%
(7.70% CAP 8/2029)

PRICE/PSF
\$337

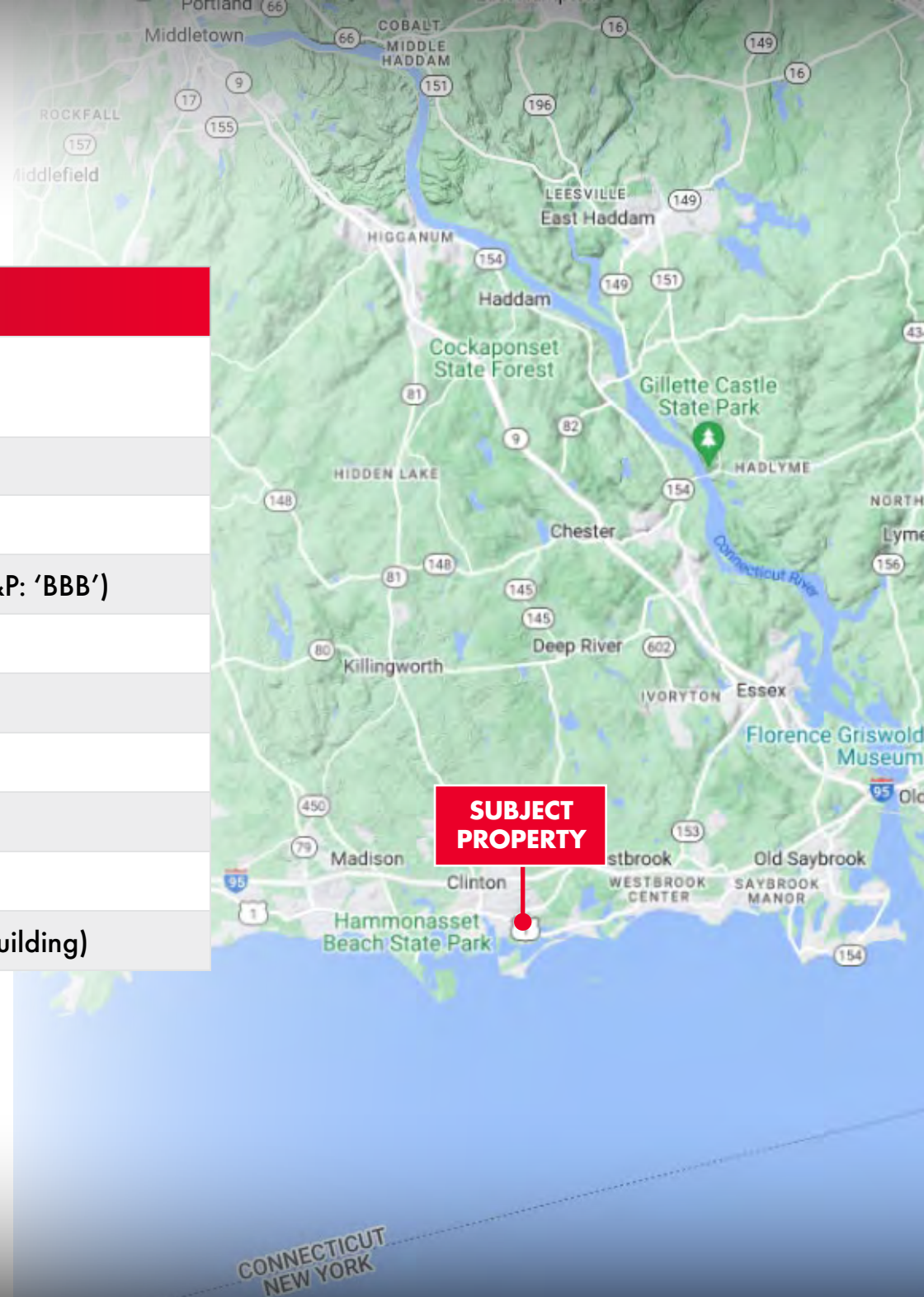
NOI
\$345,000



OFFERING SUMMARY

PROPERTY SUMMARY

Address:	218 E Main St Clinton, CT 06413
Tenant:	Walgreens
Ticker Symbol:	NASDAQ: WBA
Credit:	Investment Grade (S&P: 'BBB')
Store #:	7814
Guarantor:	Walgreens Co.
Building Size:	13,650 SF
Land Size:	2.14 Acres
Year Built:	2004
Ownership:	Fee Simple (Land & Building)



INVESTMENT HIGHLIGHTS



WALGREENS CO. - INVESTMENT GRADE CREDIT - ABSOLUTE TRIPLE-NET (NNN) - LEASE- ZERO LANDLORD RESPONSIBILITIES

The subject property is leased to Walgreens on an absolute NNN lease with zero landlord responsibilities. Walgreens holds an investment grade credit rating of "BBB" with Standard & Poor's, providing a bond like investment for an investor.



2 MILES FROM CLINTON PREMIUM OUTLETS – 2.8 MILLION VISITORS PER YEAR (SOURCE: PLACER.AI)

A critical traffic driver for the Walgreens property is the 276,163 square foot Clinton Premium Outlets, a destination shopping center for the New England region. Clinton Premium Outlets consists of 70 brand name outlet shops and draws an impressive 2.8 million visitors per year.



SHADOW ANCHORED BY CLINTON PLAZA (100,360 SF) – GROCERY ANCHORED SHOPPING CENTER

The subject property is shadow anchored by the 100% leased Clinton Plaza shopping center. Clinton Plaza is co-anchored by grocer Stop & Shop (includes a fueling station), and TJ Maxx. Other tenants include Auto Zone, Verizon Wireless, Bonafide Pets, and Cozy Nail & Spa.

INVESTMENT HIGHLIGHTS



NEARLY 20 YEAR SUCCESSFUL OPERATING HISTORY AT THIS LOCATION

This Walgreens location has been successfully operating at this location since 2004.



STRATEGIC LOCATION WITHIN STRONG RETAIL CORRIDOR - FRONTAGE ALONG US ROUTE 1

Walgreens is strategically located along U.S. Route 1 (Main Street), the main traffic artery in Clinton. Within two miles of the property are two Grocery anchored shopping centers (1.4M visitors annually) and the Clinton Premium Outlets (2.8M visitors annually). Notable retail tenants include Shop Rite, Petco, Shop & Go, Key Bank, McDonald's, Auto Zone, TJ Maxx, Verizon Wireless, Advance Auto Parts, and Snap Fitness.



RARE RENTAL INCREASES OF APROXIMATELY 3% WITHIN THE OPTION PERIODS

The lease provides for approximately 3% rental increases every 10 years in the remaining 5 option periods.

LEASE SUMMARY

TERMS, BASE RENT & OPTIONS	
Annual Base Rent	\$345,000
Rent Commencement	08/01/2004
Lease Expiration	07/31/2029
Original Lease Term	25 Years
Remaining Lease Term	4+ Years
Options to Renew	(10) - 5 Year
Rent Increases	Approx. 3% Every 10 Years in Options
Lease Type	Absolute NNN
Landlord Responsibilities	None
Sales Reporting	Contact Broker for Details



RENT SCHEDULE

RENT SCHEDULE - PRIMARY TERM							
	Start Date	End Date	NOI/YR	NOI/MO	NOI/SF/YR	Rent Increase	Cap Rate
Years 1-25	8/1/2004	7/31/2029	\$345,000	\$28,750	\$25.30	-	7.50%
RENEWAL OPTIONS - (10) 5-YEAR OPTIONS REMAINING							
Option 1	8/1/2029	7/31/2034	\$354,500	\$29,542	\$26.00	2.8%	7.70%
Option 2	8/1/2034	7/31/2039	\$354,500	\$27,500	\$26.00	-	7.70%
Option 3	8/1/2039	7/31/2044	\$364,950	\$30,250	\$26.70	2.9%	7.93%
Option 4	8/1/2044	7/31/2049	\$364,950	\$30,250	\$26.70	-	7.93%
Option 5	8/1/2049	7/31/2054	\$376,445	\$31,370	\$27.60	3.1%	8.18%
Option 6	8/1/2054	7/31/2059	\$376,445	\$31,370	\$27.60	-	8.18%
Option 7	8/1/2059	7/31/2064	\$389,090	\$32,424	\$28.50	3.4%	8.45%
Option 8	8/1/2064	7/31/2069	\$389,090	\$32,424	\$28.50	-	8.45%
Option 9	8/1/2069	7/31/2074	\$402,988	\$33,582	\$29.50	3.6%	8.76%
Option 10	8/1/2074	7/31/2079	\$402,988	\$33,582	\$29.50	-	8.76%



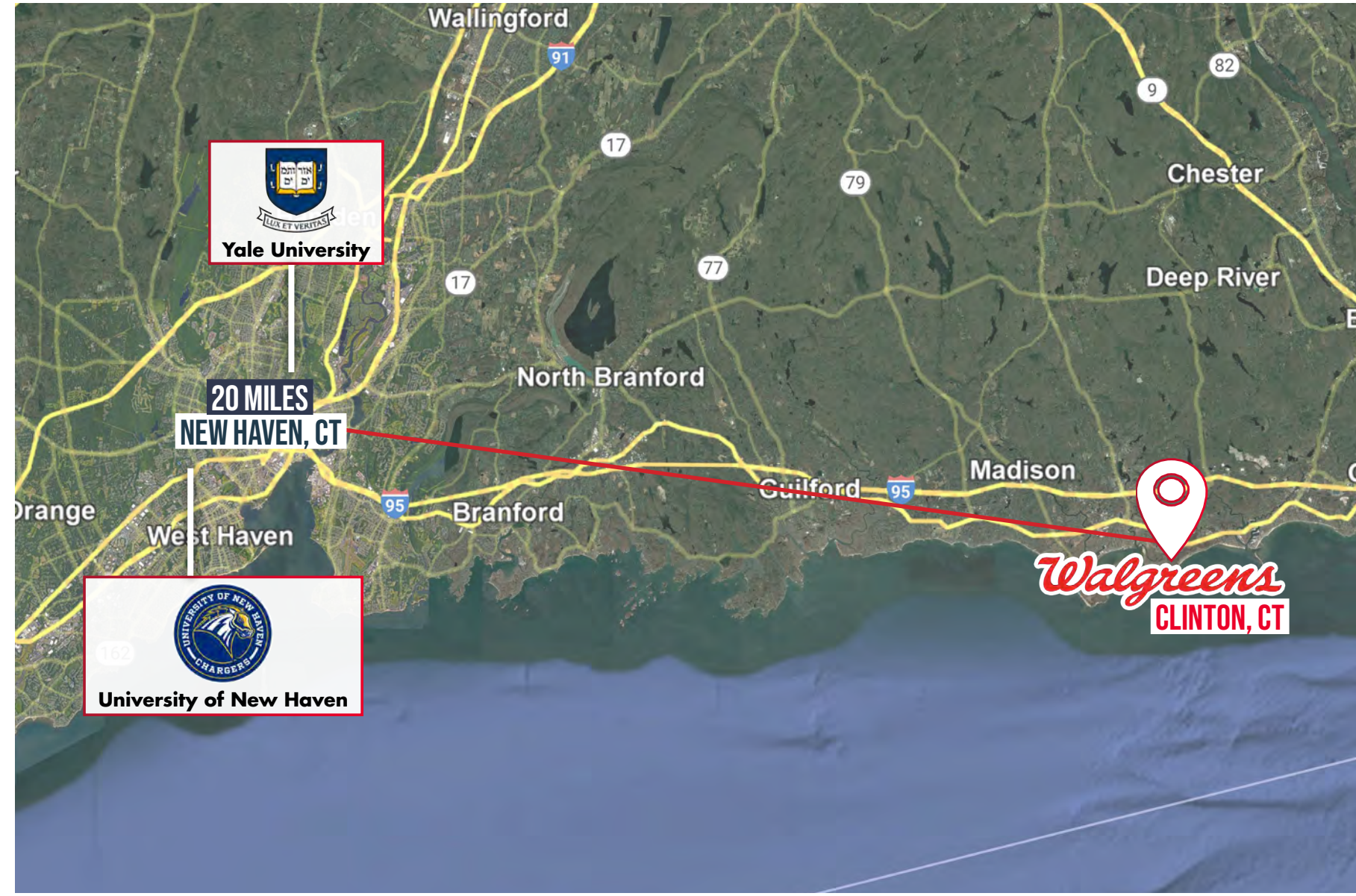
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PROPERTY SUMMARY

LOCATION MAP



NEW HAVEN PROXIMITY MAP



TRADE AREA RETAIL MAP



PROPERTY PHOTOS



Walgreens | Clinton, CT

PROPERTY PHOTOS



Walgreens | Clinton, CT

PROPERTY PHOTOS



Walgreens | Clinton, CT

PROPERTY PHOTOS



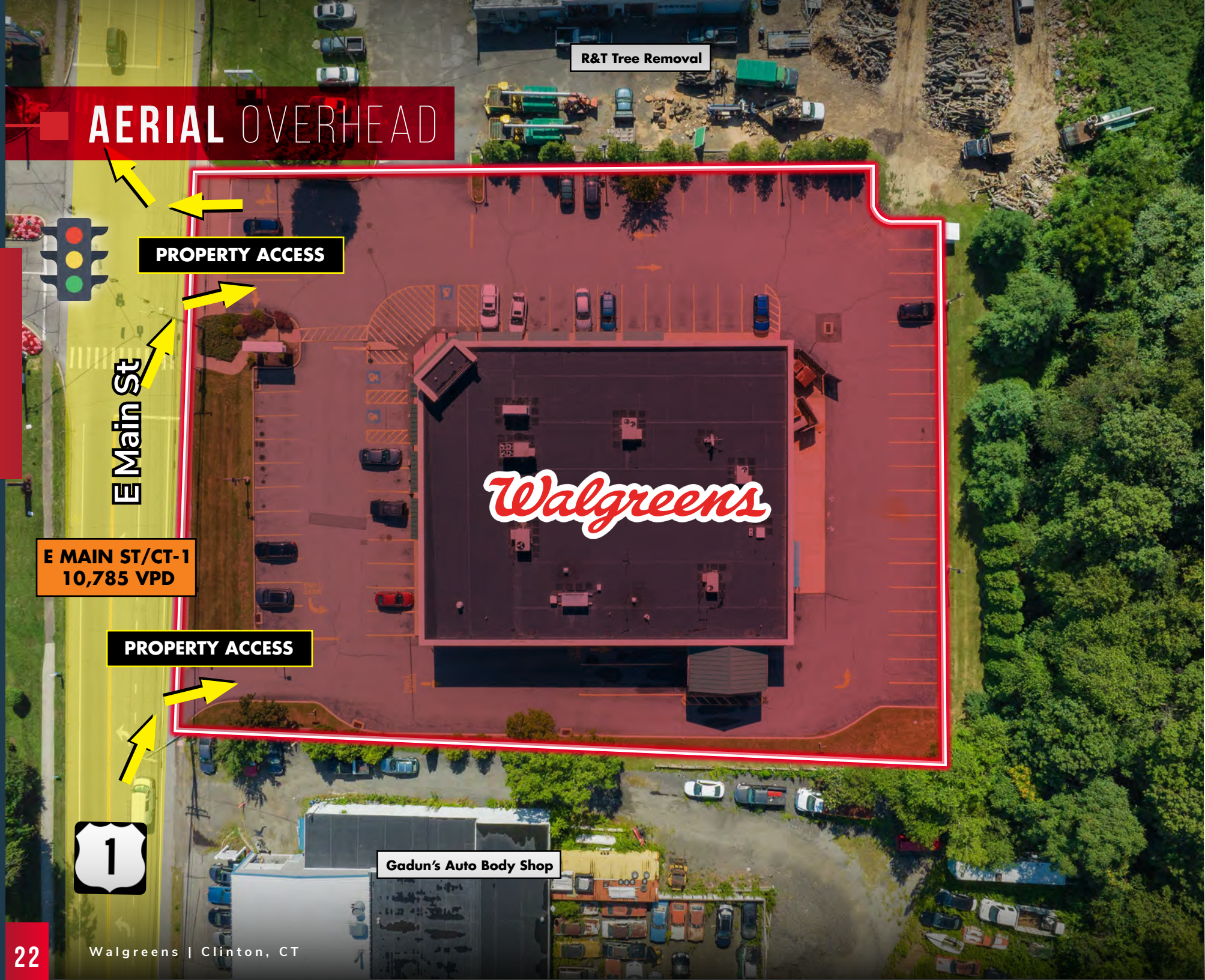
Walgreens | Clinton, CT

SHADOW ANCHOR



AERIAL FACING SHADOW ANCHOR





AERIAL FACING SOUTHEAST



AERIAL FACING NORTHEAST



AERIAL FACING SOUTH

Source: Placer.ai

CLINTON COMMONS
 615,000 VISITORS ANNUALLY

ShopRite snap fitness 24/7
 Advance Auto Parts Domino's



CLINTON PLAZA 100% LEASED
 885,000 VISITORS ANNUALLY

Source: Placer.ai

AERIAL FACING NORTHWEST

CLINTON PREMIUM OUTLETS
 2.5 MILES AWAY 615,000 VISITORS ANNUALLY

Source: Placer.ai



CLINTON PLAZA 100% LEASED
 885,000 VISITORS ANNUALLY

Source: Placer.ai

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TENANT OVERVIEW

■ ABOUT WALGREENS

Trade Name:	Walgreens
Industry:	Pharmacy
NASDAQ Ticker Symbol:	WBA
Credit Rating:	Investment Grade (S&P: 'BBB')
Revenue (2022):	US \$132.7 Billion
Net Income:	US \$4.3 Billion
Area Served:	Worldwide
Locations:	9,000+
Employees:	225,000+
Corporate Headquarters:	Deerfield, IL
Website:	www.walgreens.com

Walgreens

**VIEW ANNUAL
REPORT AND
OTHER FINANCIALS**



WBA
NASDAQ



\$132.7 B
REVENUE



\$4.3B
NET INCOME



225,000+
EMPLOYEES



9,000+
LOCATIONS

04

AREA OVERVIEW

DEMOGRAPHICS



TRAFFIC COUNTS
E MAIN ST/CT-1
 10,785 VPD

POPULATION

1 MILE - 3,416 **3 MILE** - 14,011 **5 MILE** - 28,534 **10 MILE** - 77,200

HOUSEHOLDS

1 MILE - 1,570 **3 MILE** - 5,970 **5 MILE** - 11,782 **10 MILE** - 32,097

AVG HOUSEHOLD INCOME

1 MILE - \$101,709 **3 MILE** - \$105,159 **5 MILE** - \$115,708

HEALTH CARE CONSUMER SPENDING

1 MILE - \$2.8 Million **3 MILE** - \$11.08 Million **5 MILE** - \$22.9 Million



CLINTON PREMIUM OUTLETS — 2.8 MILLION VISITORS A YEAR



CHAMARD VINEYARDS — A 40-ACRE PROPERTY THAT WAS ESTABLISHED IN 1983



CEDAR ISLAND MARINA — VOTED TOP 20 BEST MARINA/ BOAT YARDS IN THE UNITED STATES

■ ABOUT CLINTON, CT

Nestled along the scenic coastline of Long Island Sound, **CLINTON, CONNECTICUT**, embodies the quintessential charm of a New England coastal town. With a rich maritime heritage and well-preserved colonial architecture, Clinton offers a seamless fusion of history and contemporary living. Beyond its aesthetic appeal, Clinton boasts a resilient economy supported by a diverse range of businesses. From the renowned Clinton Crossing Premium Outlets, which attract shoppers seeking upscale brands, to the vibrant local seafood restaurants lining Clinton Harbor, the town's economy is a blend of tradition and modernity. This fusion is a testament to its ability to harmonize heritage with commercial vitality.

Embracing a strong sense of community, Clinton, Connecticut, thrives as an inviting haven for residents and visitors alike. Amidst its charming façade, the town hosts an array of local events, fostering a dynamic atmosphere. The Henry Carter Hull Library stands as a cultural cornerstone, representing the town's commitment to preserving its historical narrative while adapting to contemporary demands. The local economy thrives not only due to tourism and retail, but also through the cultivation of a close-knit business community that spans various sectors. This economic diversity, underpinned by Clinton's coastal allure and community engagement, paints a compelling portrait of a town where heritage, unity, and economic vibrancy coalesce.



■ ABOUT CLINTON, CT

TOURISM



Clinton Premium Outlets

2.8 Million Visitors a year



Chamard Vineyards

A 40-acre property that was established in 1983



Cedar Island Marina

Voted top 20 best marina/boat yards in the United States

CLINTON HARBOR

Arguably the loveliest state property in Connecticut is on the west side of Clinton Harbor, visited by more than a million people from across the region visit every summer. In a state where the beachfront can be small and in the control of towns.



COASTAL

Clinton's Long Island Sound shoreline is where birds and boats abound. Cuisine of the world, of the sea and of America is served at inland and seaside restaurants.

clintonctedc.com



HALFWAY BETWEEN BOSTON & NEW YORK

Clinton's location is conveniently accessible for anyone traveling between these major cities.



MEDICAL

Over 10% of Clinton's workforce is in the Health Care industry. The most notable institution in Clinton is their Community Health Center

CLINTON CROSSING PREMIUM OUTLETS®



Two miles northwest is the Clinton Crossing Premium Outlets, a 276,163 square foot center one of New England's premier shopping destinations and home to 70+ designer and brand name outlet stores including Adidas, Hanes, Coach, Michael Kors, Calvin Klein, Boss, Levi's, Kate Spade and more.

Walgreens

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