

**OFFERED
FOR SALE**

\$8,364,000 | 5.50% CAP

Walgreens

7501 Rivers Ave, North Charleston, SC
(Charleston, SC MSA)



CONFIDENTIAL OFFERING MEMORANDUM

 **Atlantic**
CAPITAL PARTNERS™

Actual Property Photo

EXECUTIVE SUMMARY

Atlantic Capital Partners has been exclusively engaged to solicit offers for the sale of Walgreens | North Charleston, SC. The premises has a 70 year lease to which commenced in October 2011. Walgreens has termination option in Year 25 (09/30/2036) of the lease, with every 5 years following. The Asset is well positioned at a lighted intersection in a commercial hub of North Charleston, SC.

RENT SCHEDULE	TERM
Current Term	10/1/2011 - 9/30/2086
Termination Option	9/30/2036
Termination Option	9/30/2041
Termination Option	9/30/2046
Termination Option	9/30/2051
Termination Option	9/30/2056
Termination Option	9/30/2061
Termination Option	9/30/2066
Termination Option	9/30/2071
Termination Option	9/30/2076
Termination Option	9/30/2081

NOI	\$460,000
CAP	5.50%
Price	\$8,364,000

ASSET SNAPSHOT

Tenant Name	Walgreens
Address	7501 Rivers Ave, North Charleston, SC 29406
Building Size (GLA)	14,550 SF
Land Size	2.5 Acres
Year Built/Renovated	2011
Signatory/Guarantor	Walgreens (Corporate)
Rent Type	Absolute NNN
Landlord Responsibilities	None
Rent Commencement Date	10/1/2011
Remaining Term	63 Years 11 Months
Percentage NOI	Walgreens: \$469,000 - Annual Easement Payment: \$9,000 = \$460,000

RETURN ON EQUITY WITH IO ASSUMABLE DEBT

Principal	\$4,725,000 (5 Years Remain)
Interest	5.30%
LTV	56.50%
Equity	\$3,638,564
Annual Interest Payment	\$250,425
Levered Cash Flow	\$209,571
Cash-on-Cash Return	5.76%



146,507
 PEOPLE IN
 5 MILE RADIUS



\$83,506
 AHHI
 5 MILE RADIUS



42,600
 VPD ON
 RIVERS AVE



INVESTMENT HIGHLIGHTS



TOP PERFORMING STORE

In the top 60th percentile of Walgreens in the State | Very strong sales reporting



ATTRACTIVE ASSUMABLE DEBT

Seller is offering interest-only assumable debt that is well below market interest rates (5.30%)



LOCATED IN COMMERCIAL HUB

Over 4.7MSF of retail space is located within a 1-mile radius | Other National Tenants include: Walmart Supercenter, Target, Best Buy, Home Depot, and Lowes Home Improvement | Less than 0.5 Miles to Northwoods Mall, a 411K SF enclosed shopping mall.



PHENOMENAL UNDERLYING REAL ESTATE

Subject site is located at the lighted intersection of Ashley Phosphate Rd (73.2K VPD) and Rivers Ave (42.6K VPD) | Less than half mile to I-26 (111K VPD), the main interstate to Charleston, SC



INVESTMENT GRADE TENANT

Absolute Net Lease signed with Walgreens Corporate | Walgreen's has over 9K+ locations | Market Cap: \$21.7B and credit rating of BBB (S&P)



CHARLESTON MSA - HIGH GROWTH

Charleston, SC has had a 17.7% population change from 2010 to 2023 | Approximately 800K people live in the MSA

Walgreens

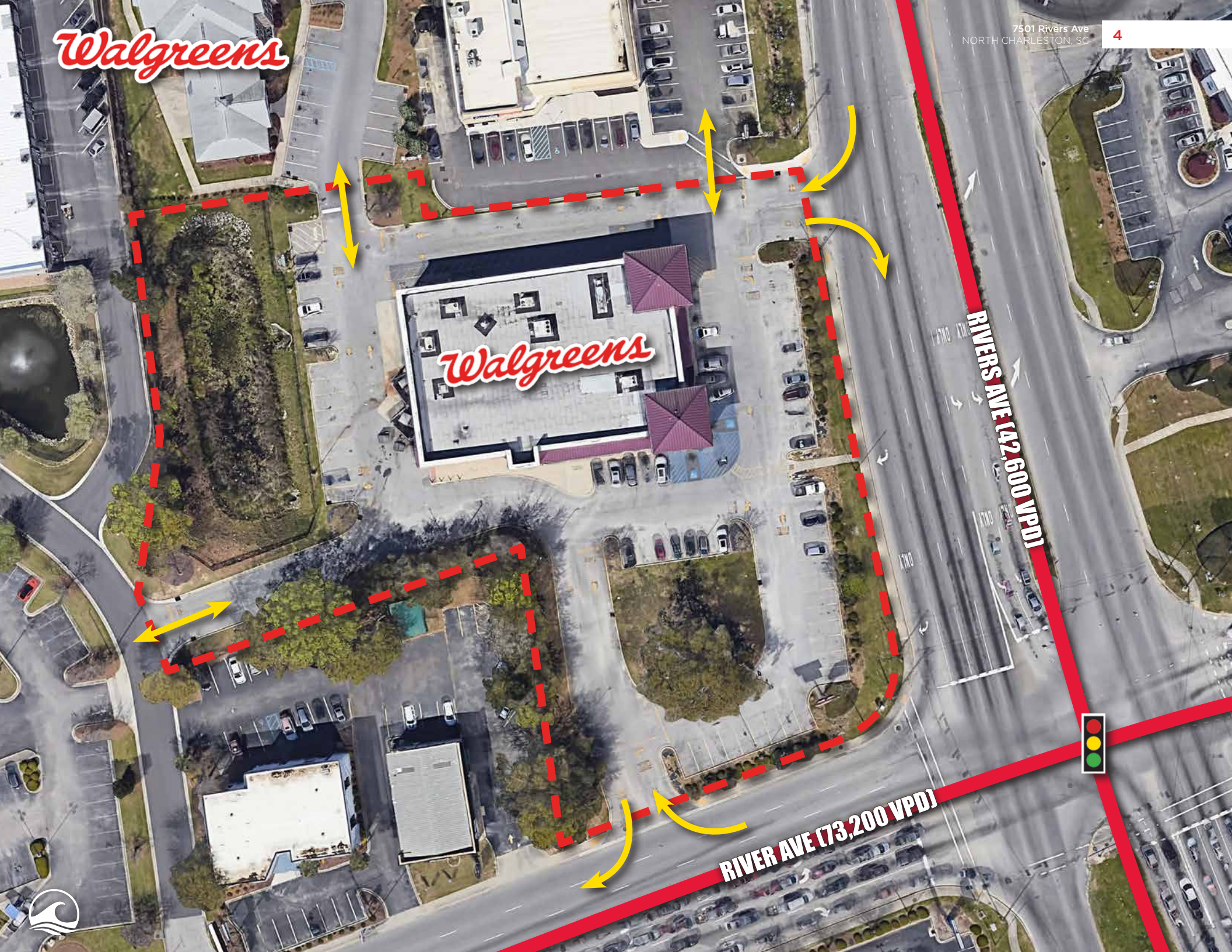
7501 Rivers Ave
NORTH CHARLESTON, SC

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Walgreens

RIVERS AVE (42,600 VPD)

RIVER AVE (73,200 VPD)





NORTHWOODS MALL
planet fitness
belk
JCPenney
BAM!
Dillard's
Durlington

HOBBY LOBBY

CLUB'S CORNER
GROOM BY STYL CLEVER

CRACKER BARREL

COBBAN AFB
Dramamine Park

Party City

ALDI

PET SMART

Michaels

Guitar Center

BIG LOTS

OLD NAVY

BEST BUY

DOLLAR TREE

Walmart

42,600 ADT

61,600 ADT

113,300 ADT

26

Walgreens

petco

TARGET

CVS
pharmacy

popshelf

ROSS
DRESS FOR LESS

Holiday Inn Express

THE HOME DEPOT

LOWE'S

EXXON MOBIL

Ashley Phosphate Rd

Rivers Ave

73,200 ADT

TOWNEPLACE SUITES
BY HARRIS

SPRINGHILL SUITES
MARRIOTT

COURTYARD
Marriott

Residence
Inn
Marriott

QUALITY
INN

Hampton
Inn

Comfort
INN & SUITES

tru

HYATT
PLACE



CHARLESTON, SC OVERVIEW

#1 Largest City in
South Carolina

#1 U.S. City
(Travel & Leisure)

33 People Move to the
Region Each Day

7.43M Annual Visitors to
Charleston

\$9.7B Annual Economic
Impact Created
by Tourism

42K Regional
Workforce

813K Residents in the
Charleston MSA





Columbia
95 Mi. | 1:40 Drive

Myrtle Beach
85 Mi. | 2:15 Drive

Charleston
12 Mi. | 0:25 Drive

Savannah
85 Mi. | 2:05 Drive

2023 Demographics

	1 Mile	3 Miles	5 Miles
Population	8,193	62,292	146,507
Total Households	3,679	24,428	57,263
Average HHI	\$62,471	\$76,713	\$83,506
Budget Expenditures	\$203M	\$1.65B	\$4.18B



TENANT SUMMARY

Walgreens (www.walgreens.com) is included in the Retail Pharmacy USA Division of Walgreens Boots Alliance, Inc. (Nasdaq: WBA), a global leader in retail pharmacy. As America's most loved pharmacy, health and beauty company, Walgreens purpose is to champion the health and wellbeing of every community in America. Operating more than 9,000 retail locations across America, Puerto Rico and the U.S. Virgin Islands, Walgreens is proud to be a neighborhood health destination serving approximately 8 million customers each day. Walgreens pharmacists play a critical role in the U.S. healthcare system by providing a wide range of pharmacy and healthcare services. To best meet the needs of customers and patients, Walgreens offers a true omnichannel experience, with platforms bringing together physical and digital, supported by the latest technology to deliver high-quality products and services in local communities nationwide.

WALGREENS QUICK FACTS

Founded	1901
Ownership	Public
Number of Locations	9,000+
Headquarters	Deerfield, IL
Guaranty	Corporate



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Exclusively Offered By

 **Atlantic**
CAPITAL PARTNERS™

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