



WALGREENS

1721 EAST PARKS HIGHWAY, WASILLA, AK 99654

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PROPERTY INFORMATION

SECTION 1

Walgreens

PROPERTY HIGHLIGHTS

- Absolute NNN Lease
- Zero Landlord Obligations
- Corporate Guarantee
- Outparcel to Target and Michael's-anchored Shopping Center
- Strong Surrounding Demographics
- Income Tax Free state
- Only Walgreens location within 27 Miles of the Site
- #1 store in the state of Alaska (1 of 11) per Placer AI, guaranteeing stability of income stream
- Top 2% of all Walgreens stores per Placer AI

OFFERING SUMMARY

Sale Price:	\$10,175,439
Lot Size:	1.84 Acres
Building Size:	14,723 SF
NOI:	\$580,000.00
Cap Rate:	5.70%



PROPERTY DESCRIPTION

This is the opportunity to purchase an absolute NNN leased Walgreens. The lease calls for zero landlord obligations. This Walgreens is the #1 store in the state of Alaska (1 of 11) per Placer AI, guaranteeing stability of income stream. This top performing store includes a drive-thru boosting sales revenue. This Walgreens is an outparcel to Target and Michael's anchored shopping center. The site is located off a signalized hard corner intersection and surrounded by a strong mix of national and local retailers including Fred Meyer, The Home Depot, Petco, Starbucks, Raising Cane's, and more.

LOCATION DESCRIPTION

This Walgreens is conveniently located off the signalized hard corner intersection of East Parks Highway and East Palmer-Wasilla Highway (54,134 AADT). The property is located in an affluent area, with a \$101,578 average annual household income within five miles of the location. 41,578 residents live within a five-mile radius, providing a stable customer base. The property has also experienced recent rapid and sustained growth, with a 27 percent population increase within five miles of the site since 2010.

The property benefits from its central location near large employers, retailers, and community hubs. The site is outparcel to a Target and Michaels-anchored shopping center. The location is surrounded by a strong mix of local and national retailers, including Fred Meyer, Home Depot, Sportsman's Warehouse, Starbucks, Wells Fargo, Raising Cane's, Burger King, Arby's, and many others. Additionally, the site is located near several major recreational areas and lakes, including Wasilla Lake, Finger Lake State Recreation Site, and Lucile Lake. The property serves as a common gateway to Anchorage, Alaska's most populous city (contains approximately 40 percent of the state's population) and is the only Walgreens location within 27 miles of the site.

PROPERTY DETAILS & HIGHLIGHTS

1721 EAST PARKS HIGHWAY
WASILLA, AK 99654

ACCESS	Access from East Parks Highway and East Palmer-Wasilla Highway
TRAFFIC COUNTS	East Parks Highway: 38,221 VPD E. Palmer-Wasilla Hwy: 15,913 VPD
PARKING	77 parking stalls, including four (4) handicap stalls and a drive-thru pharmacy
YEAR BUILT	2009
NEAREST AIRPORT	Ted Stevens Anchorage International Airport (ANC 48 miles)

Walgreens Boots Alliance, Inc. (NASDAQ: "WBA") is rated "BBB/Stable" by Standard & Poor's and is ranked 16th in the Fortune 500. Walgreens is the second-largest pharmacy store chain in the United States with over 9,000 retail locations and is proud to be a neighborhood health destination serving approximately eight million customers each day. There are 10+ years remaining on absolute NNN lease with no landlord responsibilities. Store will be delivered free and clean of any existing financing. This strong performing store with prescription drive-thru lane, provides additional customer convenience and boosting sales revenue.



- Strong performing Walgreens Store, Absolute NNN Lease
- Zero Landlord Obligations
- Outparcel to Target and Michael's-anchored Shopping Center
- Neighboring Several Retailers (Fred Meyer, The Home Depot, Petco)
- Strong Surrounding Demographics
- Only Walgreens location within 27 Miles of the Site
- #1 store in the state of Alaska (1 of 11) per Placer AI, guaranteeing stability of income stream
- Top 2% of all Walgreens stores per Placer AI
- Income Tax Free state
- Part of Cottonwood Creek Place Shopping Center (Target, Michael's, Starbucks, Wells Fargo, Famous Footwear)

NEIGHBORING RETAILERS

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Project Summary

LAND AREA:	1036.291 SF (±) 23.79 ACRES
BUILDING AREA:	249,314 SF
RATIO:	3.371
PARKING REQUIRED:	
MAJOR 1: 122,104 SF AT 4.0/1000	491 STALLS
39,126 SF AT 1/1000	39 STALLS
REMAINDER: 87,484 SF AT 4.0/1000	352 STALLS
TOTAL REQUIRED:	882 STALLS
PARKING PROVIDED:	1016 STALLS
OVERALL RATIO:	4.28/1000

SHOPS 1





FINANCIAL ANALYSIS

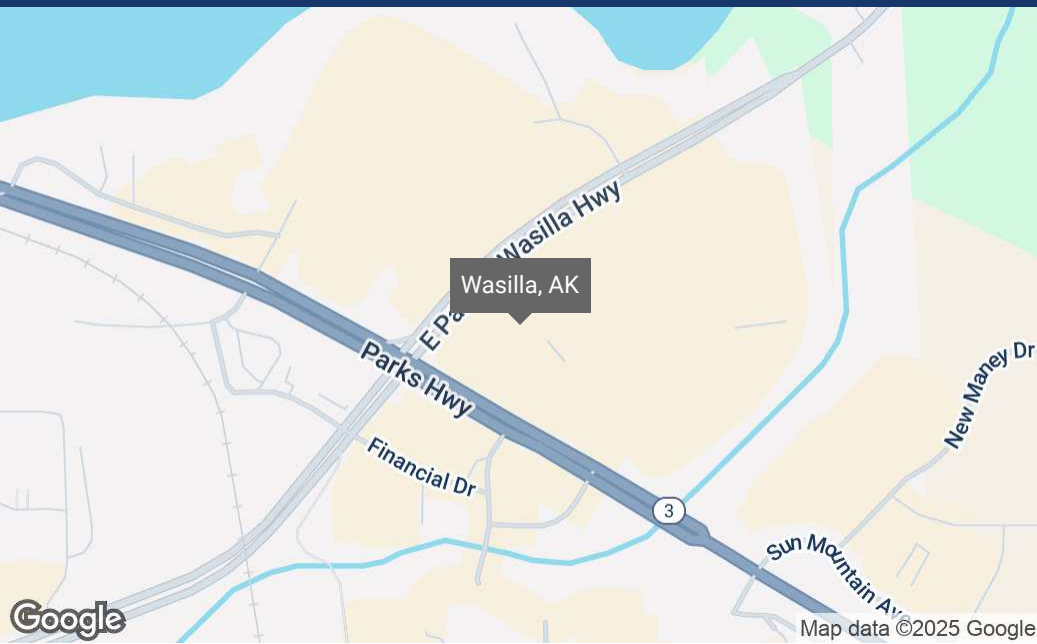
SECTION 2

INVESTMENT OVERVIEW	
Price	\$10,175,439
Price per SF	\$691
CAP Rate	5.70%
Net Operating Income	\$580,000.00
Rent Commencement	6/1/2009
Lease Expiration	5/31/2034
Options	Ten, 5 Year Options



DEMOGRAPHICS

SECTION 3



LOCATION DESCRIPTION

Wasilla is a city in Matanuska-Susitna Borough and is the fourth-largest city in Alaska. It is located on the northern point of Cook Inlet in the Matanuska-Susitna Valley. Wasilla is the largest city in the borough and a part of the Anchorage metropolitan area, which had an estimated population of 398,328 in 2020. The city of Wasilla serves as a primary retail trade center for residents of the Matanuska-Susitna Borough. A year-round recreation paradise, Wasilla is the home of the world renowned Iditarod Trail Sled Dog Race and the Tesoro Iron-Dog 2000, the world's longest snowmobile race.

Fishing, swimming, boating, hiking, and biking are popular activities during summer's long daylight hours, and mountains, lakes, streams, wetlands, tundra, and boreal forests are within easy reach. The local economy is diverse, and residents are employed in a variety of city, borough, state, federal, retail, and professional service positions. Tourism, agriculture, wood products, steel, and concrete products are all major drivers of the local economy.

The Anchorage Metropolitan Statistical Area (as defined by the United States Census Bureau), is an area consisting of the Municipality of Anchorage and the Matanuska-Susitna Borough in the south central region of Alaska. Due to its location, almost equidistant from New York City, Tokyo, and Frankfurt, Germany (via the polar route), Anchorage lies within 10 hours by air of nearly 90 percent of the industrialized world. For this reason, Ted Stevens Anchorage International Airport is a common refueling stop for international cargo flights and home to a major FedEx hub, which the company calls a "critical part" of its global network of services. Anchorage's largest economic sectors include transportation, military, municipal, state and federal government, tourism, corporate headquarters (including regional headquarters for multinational corporations), and resource extraction.

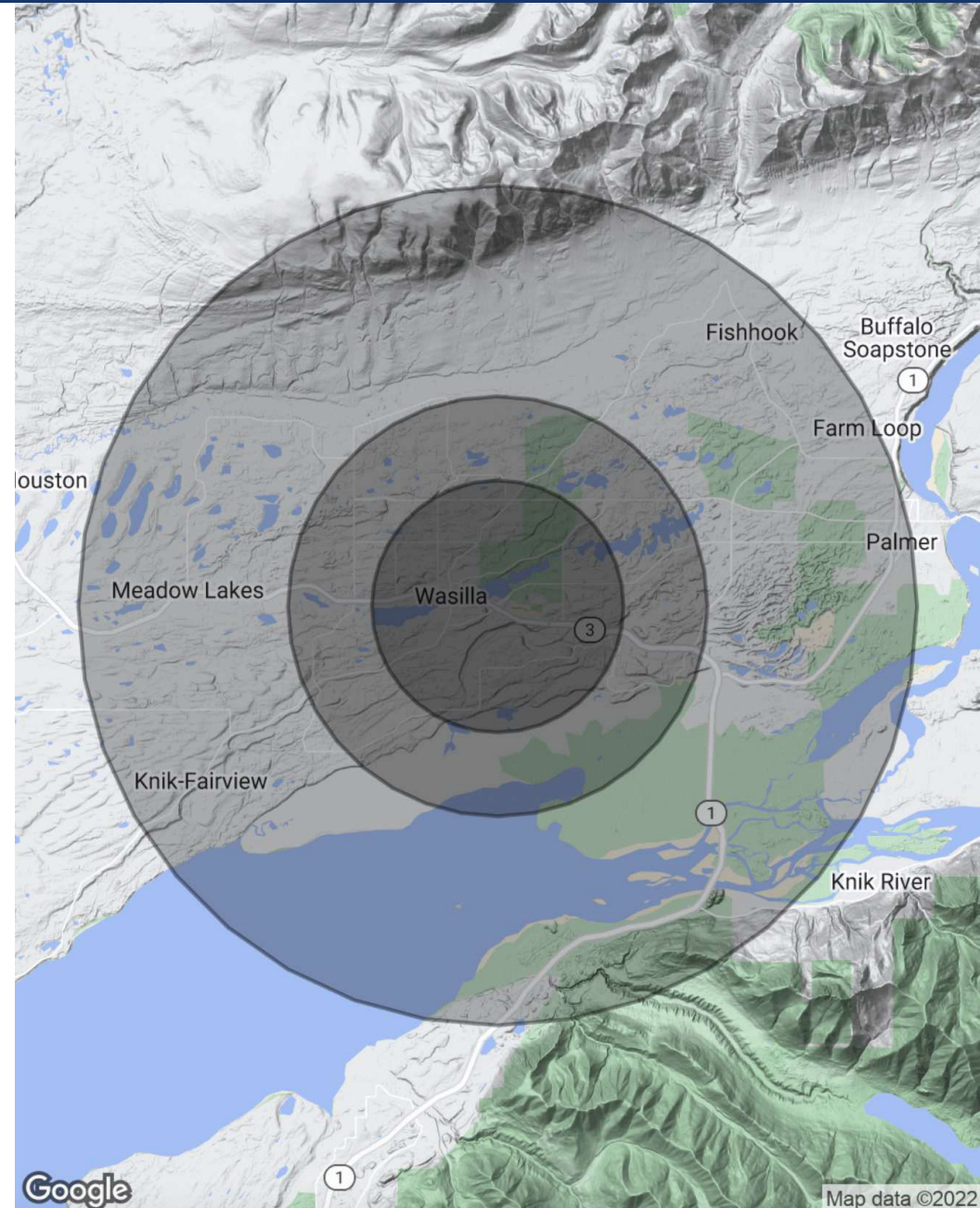
Large portions of the local economy depend on Anchorage's geographical location and surrounding natural resources. Wasilla sits between two river valleys carved by prehistoric glaciers. The city is sheltered from extreme weather by the Talkeetna Mountains. Approximately 35 percent of the Wasilla workforce commutes to Anchorage. The Ted Stevens Anchorage International Airport (TSAIA) is the world's fourth-busiest airport for cargo traffic, surpassed only by Memphis, Hong Kong, and Shanghai Pudong.

DEMOGRAPHICS MAP & REPORT

1721 EAST PARKS HIGHWAY
WASILLA, AK 99654

2021 SUMMARY	3 MILES	5 MILES	10 MILES
Population	20,863	41,578	83,181
Households	7,695	14,611	29,014
Families	5,246	10,449	20,917
Average Household Size	2.68	2.83	2.84
Owner Occupied Housing Units	4,647	9,761	20,741
Renter Occupied Housing Units	3,049	4,850	9,273
Median Age	35.4	35.2	35.1
Average Household Income	\$94,453	\$101,565	\$101,851

2026 ESTIMATE	3 MILE	5 MILES	10 MILES
Population	22,704	45,295	90,674
Households	8,400	15,957	31,707
Families	5,687	11,345	22,724
Average Household Size	2.68	2.82	2.83
Owner Occupied Housing Units	5,106	10,735	22,805
Renter Occupied Housing Units	3,294	5,222	8,901
Median Age	35.7	35.6	35.4
Average Household Income	\$103,199	\$111,179	\$111,341





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