

Walgreens

ABSOLUTE NNN LEASE
ADJACENT TO BUSY PUBLIX SUPER MARKET!

7546 103rd STREET
JACKSONVILLE, FL 32210



Marcus & Millichap
NNN DEAL GROUP

OFFERING MEMORANDUM

ACTUAL SITE

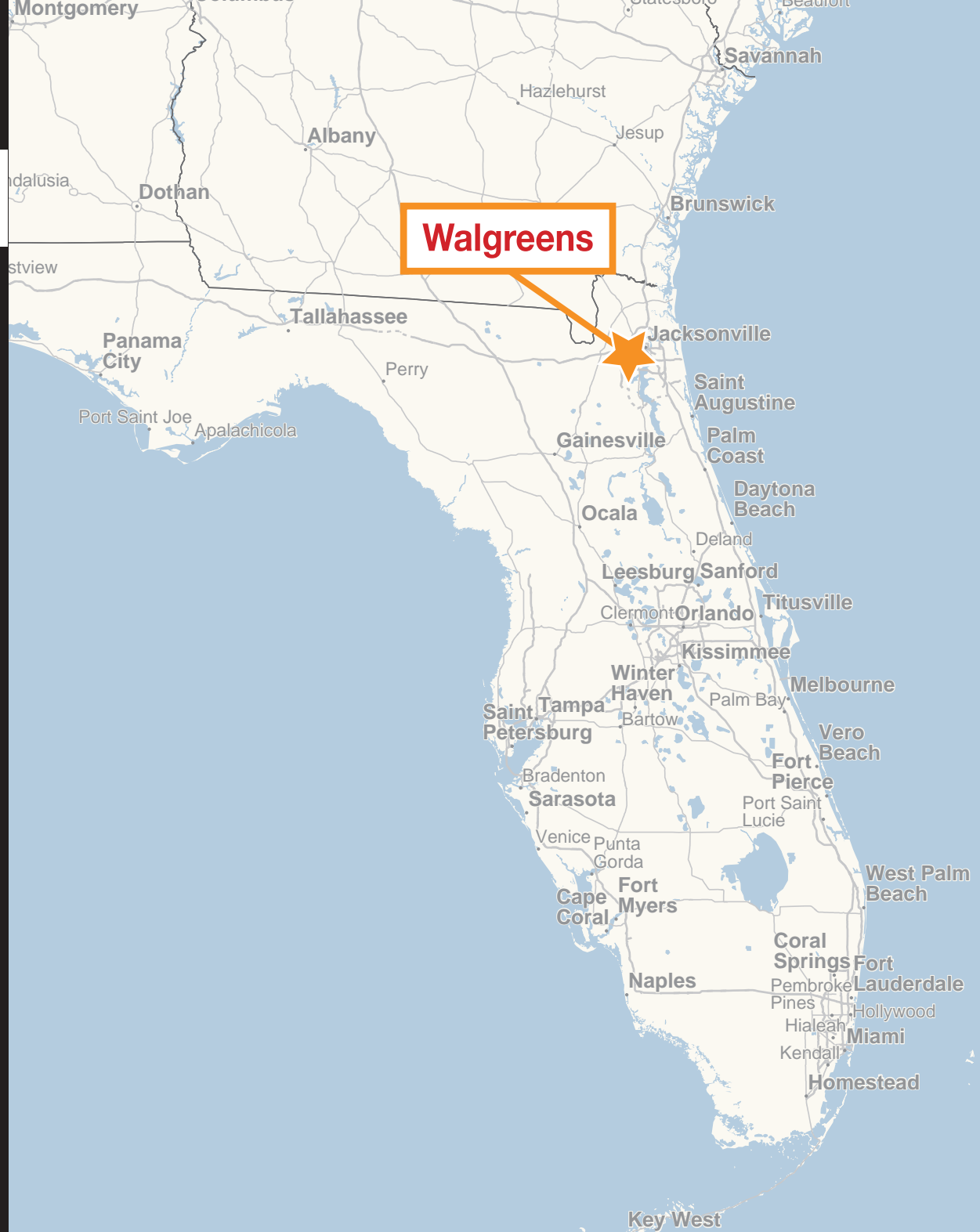
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Marcus & Millichap
NNN DEAL GROUP

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Walgreens

INVESTMENT SUMMARY

7546 103rd STREET, JACKSONVILLE, FL 32210

PRICE: \$2,908,286

CAP: 7.00%

NOI: \$203,580

OVERVIEW

PRICE	\$2,908,286
GROSS LEASABLE AREA (GLA)	13,821 SF
LOT SIZE	2.08 Acres
BASE RENT	\$203,580
YEAR BUILT	1999

ANNUALIZED OPERATING DATA

BASE TERM	ANNUAL RENT
YEARS 1-25	\$203,580
OPTIONS 1-11	\$203,580

LEASE ABSTRACT

LEASE TYPE	NNN
BASE TERM	20 Years
LEASE COMMENCEMENT	12/27/2013
LEASE EXPIRATION	12/31/2033
RENEWAL OPTIONS	11x5
INCREASES	Flat
LANDLORD OBLIGATION	None At All

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INVESTMENT HIGHLIGHTS



ABSOLUTE NNN LEASE

Long-term lease with **zero landlord responsibilities** allows for a truly passive income stream



LARGE GLOBAL TENANT

Walgreens is one of the **largest retail pharmacy chains in the world**, offering essential healthcare services and reliable tenant stability



TAX-FREE STATE ADVANTAGE

Florida has **no state income tax**, making it attractive for businesses, investors, and residents alike



HIGH-TRAFFIC RETAIL CORRIDOR

Strategically located at a signalized corner intersection, the subject site is adjacent to a busy Publix super market on the **largest retail corridor** in the Jacksonville Heights neighborhood



GROWING METRO POPULATION

The Jacksonville MSA surpassed **1.76 million residents** in 2024, making it the fourth-largest metro in Florida and 38th largest in the U.S.



Drive-Thru





N

St Johns River

St Johns River

Jacksonville Naval Air Station

Logos for businesses in the top right area:

- Five Guys, Chase, Publix, Orangetheory Fitness, Chick-fil-A, SoFresh, Ultra Beauty, KFC, Taco Bell, Bank of America, Cold Stone Creamery, West Marine, Chamblin, The Loop, Western Union, Fuji, Moes, Chipotle, Night Out, Burger King.

Logos for businesses in the middle right area:

- Starbucks, Target, Zaxbys, Firehouse Subs, Verizon, FirstFlorida Credit Union.

Logos for businesses in the center area:

- Firehouse Subs, Dd's Discounts, Popeyes, Dollar Tree, Krystal, Tubel's Complete Auto Care, Chuzze Fitness, Citi Trends, Krispy Kreme, RAC.

Logos for car dealerships:

- Hyundai, Honda, Acura, Ford, Genesis, Mazda, Nissan, Mercedes-Benz, Lexus.

Logos for businesses in the top center area:

- Dollar General, Boost Mobile, Advance Auto Parts, Dollar Tree, Furniture Source.

Logos for businesses in the middle left area:

- Firestone Complete Auto Care.

Logos for businesses in the middle center area:

- Jiffy Lube.

Logos for businesses in the middle right area:

- Goodwill.

Logos for businesses in the center left area:

- Fifth Third, McDonald's, Rainbow, Dollar Tree, Crafty Crab, Walmart Supercenter, ET, Pizza Hut.

Logos for businesses in the bottom left area:

- Metro by T-Mobile, Planet Fitness, Publix, Community First Credit Union, AutoZone, Western Union.

Logos for businesses in the bottom center area:

- Walmart Supercenter.

Logos for businesses in the bottom center area:

- Starbucks.

Logos for businesses in the bottom left area:

- Calver's.

Logos for businesses in the bottom center area:

- Costco Wholesale.

Logos for businesses in the bottom left area:

- Delicious Colombianas, Dunkin', Harbor Freight, Lory's Giant Subs, Floor Decor, McDonald's.

Logos for businesses in the bottom center area:

- Best Buy.

Logos for businesses in the bottom right area:

- Bluewater Marine, Waffle House, Strength Depot.



INDUSTRIAL AREA

INDUSTRIAL AREA

MAYPORT

I-295 - 121,500 VPD

DOLLAR TREE
sam's club
R&C
Arbys
Starbucks

McDonald's
planet fitness
ALDI

Publix

Mayport Naval Air Station

DOWNTOWN

DOLLAR GENERAL
DOLLAR TREE

JAXEX
Jacksonville Executive at Craig Airport

DOLLAR GENERAL
DOLLAR TREE
COMMISSARY
R&C
SUBWAY

Walmart Supercenter
DOLLAR TREE

FedEx

Publix

KOHL'S
Walmart Supercenter
KAY JEWELERS
DOLLAR TREE

JACKSONVILLE BEACH

Walgreens

Target
Starbucks
verizon

Jacksonville Naval Air Station

Dillard's
The Style of Your Life.
Chick-fil-A
JCPenney EXPRESS
SPENCERS

ASHLEY
DOLLAR TREE
CVS pharmacy
HOBBY LOBBY
verizon
lululemon
SPROUTS FARMERS MARKET
McDonald's
VICTORIA'S SECRET
BEST BUY
ZAXBY'S
Auntie Anne's
MAC
LOUIS VUITTON
GUCCI
Bj's
Arbys
Apple
DICK'S SPORTING GOODS

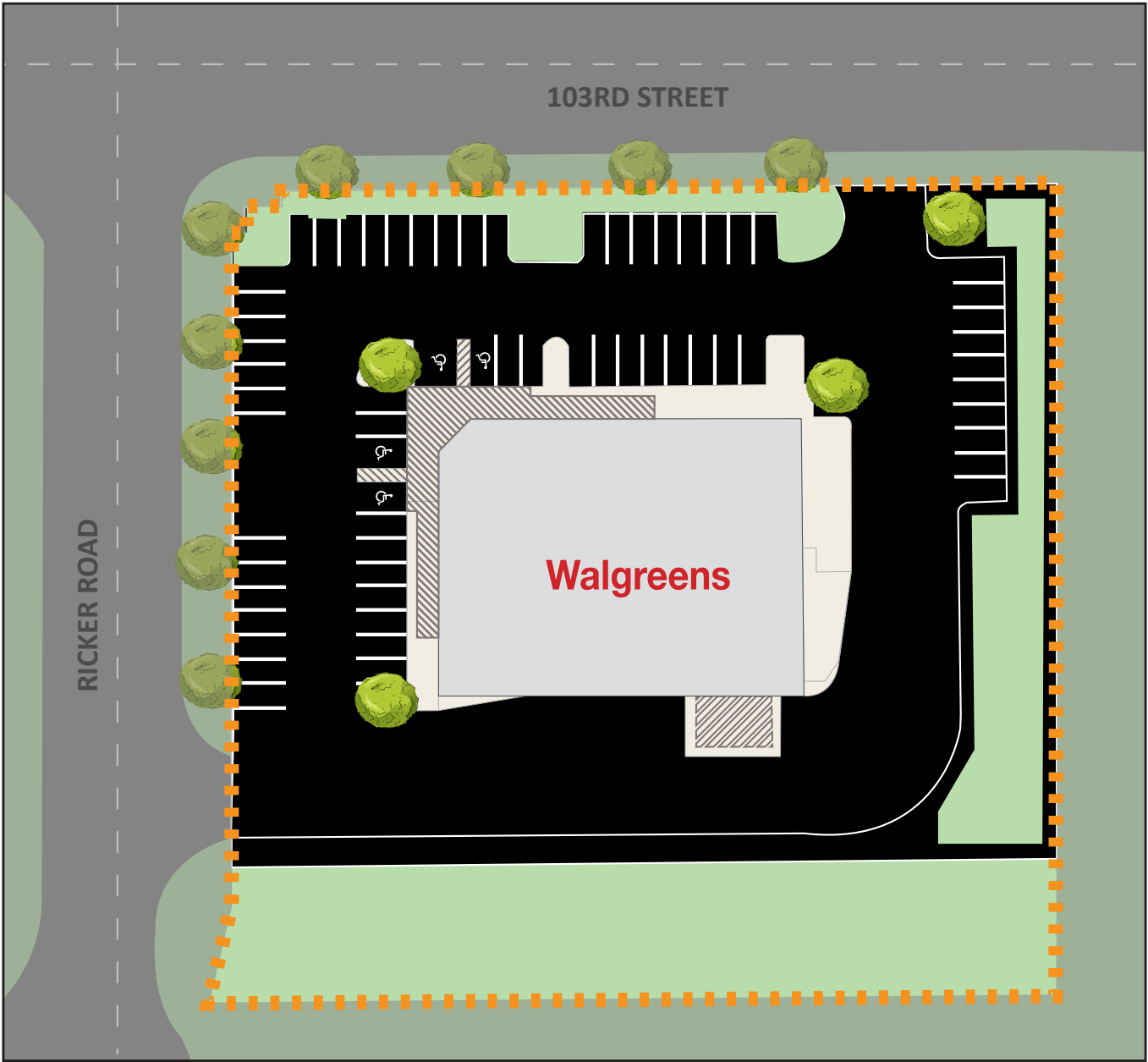
Walmart Supercenter
TRADER JOE'S
HARBOR FREIGHT
ALDI
Marshall's
WORLD MARKET.
ULTA BEAUTY
TJ-maxx

WHOLE FOODS MARKET

Walmart Supercenter

INDUSTRIAL AREA

Doctors Lake



TENANT SUMMARY

WALGREENS OVERVIEW

Walgreens is one of the largest and most established retail pharmacy chains in the United States, operating over 8,700 locations in the United States.

Founded in 1901 in Chicago, Walgreens has grown from a single neighborhood pharmacy into a national brand synonymous with community-based healthcare and convenience. The company merged with the UK's Boots in 2014 to form Walgreens Boots Alliance, significantly expanding its global reach. Over the decades, Walgreens has demonstrated a strong ability to navigate economic cycles. During the 2008 financial crisis, the company remained stable due to the recession-resistant nature of its core business. Similarly, during the COVID-19 pandemic, Walgreens played a critical role in national testing and vaccination efforts, reinforcing its position as an essential healthcare provider and will continue to be a major player in the pharmacy sector with the recent acquisition from Sycamore Partners.



REPRESENTATIVE PHOTO



SYCAMORE PARTNERS FINISHES DEAL TO TAKE DRUGSTORE CHAIN WALGREENS PRIVATE

THE ASSOCIATED PRESS, August 28, 2025

DEERFIELD, Ill. (AP) — The acquisition of Walgreens by a private equity firm is complete, ending the drugstore chain's run as a publicly traded company.

Walgreens had announced in March that it agreed to be acquired by Sycamore Partners in a deal valued at around \$10 billion. Its shareholders approved that deal last month.

Walgreens, like its rivals, has been struggling with thin prescription reimbursement, persistent theft and rising operating costs among other challenges. **Going private gives the company more flexibility to make changes to improve its business without worrying about Wall Street's reaction.**

FUTURE OUTLOOK

With Sycamore Partners' recent acquisition, WBA aims to leverage private ownership to implement strategic changes without the pressures of public market expectations. The company plans to focus on its core strengths in pharmacy and health services, potentially divesting non-core assets like Boots to streamline operations.

LOCATION OVERVIEW

JACKSONVILLE, FL

The Jacksonville metro is in the northeastern corner of Florida, just south of the Georgia border. It is composed of five counties: Duval, Clay, St. Johns, Nassau and Baker, with the Atlantic Ocean providing its eastern border. Jacksonville's access to road, rail, sea and air transportation has made it an intermodal hub for the Southeast. JAXPORT is one of the largest ports in the region and is equipped to handle cargo, as well as cruise ships and the local ferry service. Naval Air Station Jacksonville and Naval Station Mayport contribute to a strong military presence in the market. The metro houses 1.7 million people, with over 968,000 residents in the city of Jacksonville. No other city in the market contains more than 50,000 citizens, though suburbs in St. Johns County, such as Fruit Cove and Palm Valley, have been growing rapidly in recent years.

METRO HIGHLIGHTS



BUSINESS ATTRACTION

A lower cost of doing business than other nearby cities and a large, skilled labor pool help draw relocating and expanding companies to the region.



STRONG POPULATION GROWTH

In past decades, the metro's population growth has outpaced that of the nation — a trend that is projected to continue over the next five years.



DEEPWATER PORT

Cargo activity through JAXPORT provides \$31 billion in annual economic impact to the metro and generates 138,000 jobs in Florida.

ECONOMY

- Once rooted in its military bases, a commercial port, tourism and paper mills, the Jacksonville economy is diversifying.
- The metro is home to four Fortune 500 companies: Fidelity National Information Services, Fidelity National Financial, CSX Corp. and Landstar System.
- The city has developed a large financial services sector, led by Bank of America, Citibank, Deutsche Bank and Wells Fargo.
- Jacksonville has an emerging industrial base in medical research and manufacturing.



Downtown Jacksonville, FL

DEMOGRAPHICS / JACKSONVILLE, FL

POPULATION	1 MILE	3 MILES	5 MILES
2029 Projection	16,168	87,024	203,535
2024 Estimate	15,795	83,743	195,864
Growth 2024 - 2029	2.37%	3.92%	3.92%
2010 Census	14,501	70,952	168,700
2020 Census	15,872	81,460	190,094
Growth 2010 - 2020	9.45%	14.81%	12.68%

HOUSEHOLDS	1 MILE	3 MILES	5 MILES
2029 Projections	6,351	34,056	81,079
2024 Estimate	6,155	32,504	77,544
Growth 2024 - 2029	3.18%	4.77%	4.56%
2010 Census	5,287	26,617	64,109
2020 Census	5,885	30,377	72,710
Growth 2010 - 2020	11.32%	14.12%	13.42%

2014 EST. HOUSEHOLDS BY INCOME	1 MILE	3 MILES	5 MILES
\$200,000 or More	2.17%	2.54%	4.84%
\$150,000 - \$199,999	2.95%	4.57%	6.58%
\$100,000 - \$149,999	12.39%	16.05%	17.32%
\$75,000 - \$99,999	17.58%	16.65%	16.84%
\$50,000 - \$74,999	17.54%	18.87%	17.84%
\$35,000 - \$49,999	16.89%	13.98%	12.66%
\$25,000 - \$34,999	10.14%	8.81%	8.42%
\$15,000 - \$24,999	9.41%	8.13%	7.05%
\$10,000 - \$14,999	5.23%	4.24%	3.24%
Under \$9,999	5.70%	6.17%	5.21%
2024 Est. Average Household Income	\$66,697	\$73,369	\$84,638
2024 Est. Median Household Income	\$54,626	\$62,684	\$71,797
2024 Est. Per Capita Income	\$26,057	\$28,537	\$33,509

POPULATION PROFILE	1 MILE	3 MILES	5 MILES
2024 Estimated Population by Age	15,795	83,743	195,864
Under 4	7.0%	7.1%	7.0%
5 to 14 Years	15.5%	14.7%	14.2%
15 to 17 Years	4.5%	4.2%	4.0%
18 to 19 Years	2.6%	2.4%	2.4%
20 to 24 Years	6.0%	6.1%	6.1%
25 to 29 Years	7.2%	7.3%	7.2%
30 to 34 Years	7.8%	8.0%	7.9%
35 to 39 Years	6.8%	7.0%	7.1%
40 to 49 Years	12.2%	12.0%	12.1%
50 to 59 Years	11.5%	11.9%	12.4%
60 to 64 Years	5.7%	5.9%	6.1%
65 to 69 Years	4.8%	4.8%	5.0%
70 to 74 Years	3.4%	3.6%	3.7%
Age 75+	5.0%	5.0%	5.1%
2024 Median Age	34.0	35.0	36.0

2024 Population 25 + by Education Level	10,162	54,804	130,180
Elementary (0-8)	1.63%	1.97%	1.61%
Some High School (9-11)	13.29%	10.13%	7.66%
High School Graduate (12)	36.81%	36.98%	32.71%
Some College (13-15)	22.60%	22.61%	23.12%
Associates Degree Only	10.03%	10.79%	11.24%
Bachelors Degree Only	10.70%	11.98%	15.80%
Graduate Degree	3.87%	4.43%	6.33%

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