



NET LEASE INVESTMENT OFFERING



**WALGREENS (RECENT EXTENSION)**  
2000 VETERANS BOULEVARD  
DUBLIN, GA 31021 (MACON MSA)





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## EXECUTIVE SUMMARY

The Boulder Group is pleased to exclusively market for sale a single tenant net leased Walgreens property positioned within the Macon MSA in Dublin, Georgia. The Walgreens lease has over 3 years remaining on the primary term with three 5-year renewal options. The lease is triple net with zero landlord responsibilities. The tenant has been at this location since 2002 and recently executed the first renewal option with no concession which demonstrates their commitment to the site.

The 14,553 square foot building benefits from its location at the intersection of Hillcrest Pkwy and Veterans Blvd (US-80) with a combined vehicle count of 25,000 vehicles per day. The property is less than three miles from the heart of downtown Dublin and the surrounding retail corridor with tenants such as Walmart, OfficeMax, Home Depot, Kroger, AMC Theaters, TJ Maxx, McDonald's, Starbucks, AutoZone, Dairy Queen, and more. The property is within one mile of the Carl Vinson VA Medical Center (350 beds) as well as Fairview Park Hospital (190 beds). There are 25,982 people living within five miles of the property earning an average annual household income of \$62,000. The Walgreens property is also surrounded by a number of residential neighborhoods providing a solid customer base.

The Walgreens lease expires on 1/22/2028 and features three 5-year renewal options. Walgreens is the largest drug retailing chain in the United States. Walgreens operates approximately 9,277 drugstores with a presence in all 50 states, the District of Columbia, Puerto Rico and the U.S. Virgin Islands, along with its Omni channel business, Walgreens.com.



## INVESTMENT HIGHLIGHTS

- Located Within the Macon MSA
- Recently executed renewal option with no landlord concession
- NNN – No landlord responsibilities
- Walgreens has been operating at this store since 2002 demonstrating their commitment to the location
- Positioned at the corner of Hillcrest Pkwy (13,500 VPD) and Veterans Blvd (US-80) (12,500 VPD)
- The property is less than 3 miles from the heart of downtown Dublin and the surrounding retail corridor with tenants such as Walmart, OfficeMax, Home Depot, Kroger, AMC Theaters, TJ Maxx, McDonald's, Starbucks, AutoZone, Dairy Queen, and more
- 25,982 people live within five miles of the property earning an average annual household income of \$62,000
- The property is within one mile of the Carl Vinson VA Medical Center (350 beds) as well as Fairview Park Hospital (190 beds)





## PROPERTY OVERVIEW

Price:	\$3,785,590
Cap Rate:	8.05%
NOI:	\$304,740
Lease Commencement Date:	7/16/2003
Lease Expiration Date:	1/22/2028
Renewal Options:	Three 5-year remaining
Rental Escalation:	\$6,912 each option period
Lease Type:	NNN
Tenant:	Walgreens
Year Built:	2003
Building Size:	14,553 SF
Land Size:	1.46 AC







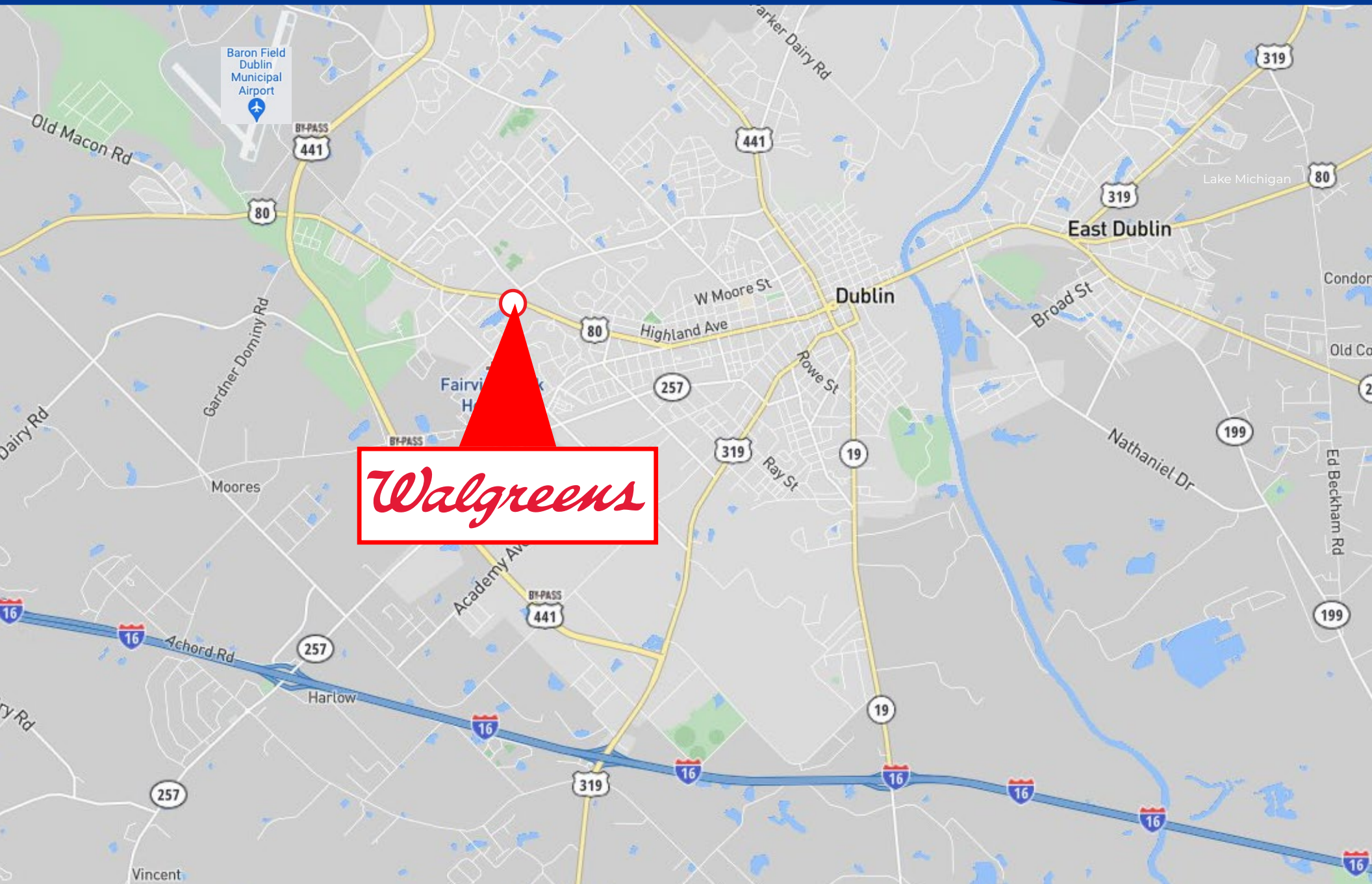














## DEMOGRAPHICS

### POPULATION

	1-Mile	3-Mile	5-Mile
Total Population:	2,434	17,817	25,982
Total Households:	853	6,970	10,053

### INCOME

	1-Mile	3-Mile	5-Mile
Median Household Income:	\$64,623	\$39,221	\$40,321
Average Household Income:	\$92,788	\$60,538	\$62,166





## CITY OF DUBLIN, GEORGIA

Dublin is a city in Laurens County, Georgia, United States, and a part of the Macon metropolitan area in the central part of the state. The population is approximately 16,074, according to estimates from ESRI.

Minutes off exit 51 on I-16, Dublin stays ahead of the curve with award-winning dining at Deano's Italian, Company Supply, and Holy Smokes, performing arts at Theatre Dublin and rich history with our walking tours. Experience Martin Luther King, Jr.'s first speech at MLK Monument Park & First African Baptist Church. Explore nature's solitude, rejuvenate at our local inns, refresh with unique shopping delights, or simply rediscover the art of relaxation by strolling downtown. Whether you're stopping for a minute or a night, Dublin revitalizes you with an unexpected array of adventures just ahead of the curve.





## WALGREENS

Walgreens Boots Alliance, Inc. operates as a pharmacy-led health and wellbeing company. The company operates through three segments: Retail Pharmacy USA, Retail Pharmacy International, and Pharmaceutical Wholesale. The Retail Pharmacy USA segment sells prescription drugs and an assortment of general merchandise, including non-prescription drugs, beauty products, photo finishing, seasonal merchandise, greeting cards, and convenience foods through its retail drugstores and convenient care clinics. It also provides specialty pharmacy services; and manages in-store clinics under the brand Healthcare Clinic. As of August 31, 2019, Walgreens operates approximately 9,277 drugstores with a presence in all 50 states, the District of Columbia, Puerto Rico and the U.S. Virgin Islands, along with its Omni channel business, Walgreens.com. See our store count by state. Walgreens Boots Alliance, Inc. was founded in 1901 and is based in Deerfield, Illinois.

The Walgreen Company is the largest drug retailing chain in the United States. The company is publicly traded on the NASDAQ (Symbol: WBA) with a market capitalization in excess of \$37 Billion. Both Walgreen Co. and Walgreens Boots Alliance, Inc. are investment grade rated each with a Standard & Poor's rating of BBB. In October 2016 Walgreens Boots Alliance received the United Nations Foundation Global Leadership Award for its commitment to the UN's Sustainable Development Goals.

Website:	<a href="http://www.walgreens.com">www.walgreens.com</a>
Number of Locations:	9,277
Stock Symbol:	WBA (NASDAQ)
Standard & Poor's Rating:	BBB
Market Capitalization:	\$37 Billion

*Walgreens*





## CONFIDENTIALITY & DISCLAIMER

The information contained in the following Offering Memorandum is proprietary and strictly confidential. It is intended to be reviewed only by the party receiving it from The Boulder Group and should not be made available to any other person or entity without the written consent of The Boulder Group.

This Offering Memorandum has been prepared to provide summary, unverified information to prospective purchasers, and to establish only a preliminary level of interest in the subject property. The information contained herein is not a substitute for a thorough due diligence investigation. The Boulder Group has not made any investigation, and makes no warranty or representation.

The information contained in this Offering Memorandum has been obtained from sources we believe to be reliable; however, The Boulder Group has not verified, and will not verify, any of the information contained herein, nor has The Boulder Group conducted any investigation regarding these matters and makes no warranty or representation whatsoever regarding the accuracy or completeness of the information provided. All potential buyers must take appropriate measures to verify all of the information set forth herein.

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