



DARK WALGREENS

WALGREENS PAYING RENT THROUGH 2028 | HIGH VISIBILITY ALONG US-421

551 Main St, McKee, KY 40447

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551 MAIN ST, MCKEE, KY 40447

AERIAL

Jackson County High School

DOLLAR GENERAL



Downtown McKee



Main St (4,475 VPD)

SUBJECT PROPERTY



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MAP VIEW



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SUBJECT PHOTOS



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INVESTMENT HIGHLIGHTS

- Dark Walgreens Location With 2+ Years of Rent Remaining on a NN Lease
- Corporately Guaranteed Lease
- Situated Across Two Parcels Totaling +/- 0.70 Acres Within an Opportunity Zone
- General Commercial Zoning Allows For a Wide Range of Commercial and Retail Uses
- Located Along the Main Thoroughfare of McKee Along US-421 With High Visibility | New Pylon Sign Installed in 2019
- Limited Competition: Very Few National Tenants Within 20+ Mile Radius
- Large, Fully Lit Parking Lot With Easy Access From US-421 | Entire 5-Mile Population Drives by This Location Daily
- 1.5 Miles From Jackson County High School, With 540+ Students
- Stable Demographics: Population Exceeds 23,600+ Within 15-Miles, Projected to Increase by 2030
- McKee is the County Seat of Jackson County With a Population Of Over 12,900+ | As of 2019 Jackson County Legalized the Sale of Alcoholic Beverages in the City of McKee

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LEASE AND OFFERING SUMMARY

LIST PRICE
\$1,000,000

CAP RATE
7.50%

PRICE/SF
\$125

PROPERTY DESCRIPTION

Year Built/Renovated:	1992
GLA:	8,000-SF
Lot Size:	+/-0.92 AC
Type of Ownership:	Fee Simple

RENT SCHEDULE

TERM	MONTHLY	ANNUAL	PSF
CURRENT	\$6,250	\$75,000	\$9.37

LEASE ABSTRACT

Tenant:	Walgreens (Dark Store)
Lease Guarantor:	Corporate
Lease Type:	Double Net
Lease Expiration Date:	09/30/2028
Term Remaining:	2.5 Years
Landlord Responsibility:	Roof and Structure
Tenant Responsibility:	All Else



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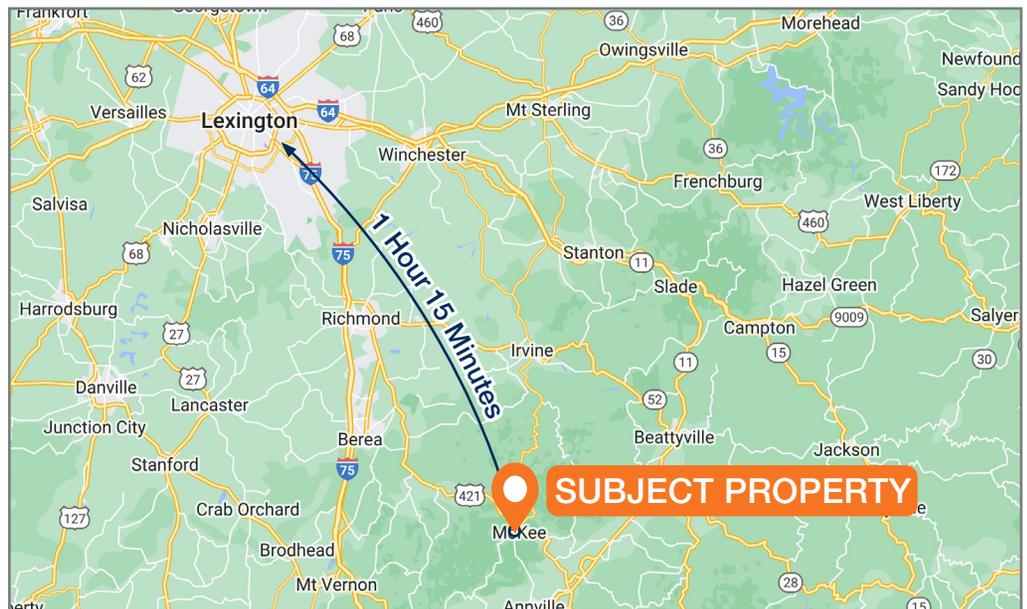
MARKET SUMMARY

McKee, KY OVERVIEW

McKee is a home rule-class city located in Kentucky. It is the seat of Jackson County, KY. McKee is located in the central part of Jackson County, within the Daniel Boone National Forest. U.S. Route 421 passes through the center of town, leading northwest 34 miles to Richmond and southeast 29 miles to Manchester. Kentucky Route 89 runs north from McKee 28 miles to Irvine and southwest 24 miles to Livingston, while Kentucky Route 290 leads south from McKee 9 miles to Annville.

As of the 2020 census, the population in Jackson County was 12,955. Jackson County became a moist county via a “local-option” referendum in the Fall of 2019 that made the sale of alcoholic beverages in the county seat, McKee, legal. The Jackson County Industrial Development Authority (JCIDA) assists with economic development efforts in the county. The authority manages 3 industrial parks in the county which include the the McKee Industrial Park in McKee.

One fourth of Jackson County is within the Daniel Boone National Forest, making it representative of eastern Kentucky’s unique Appalachian topography, wildlife, and heritage. The county is home to many attractions and recreation spots such as Flat Lick Falls, and public national forest campgrounds.



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DEMOGRAPHIC REPORT

POPULATION	5 Miles	10 Miles	15 Miles
2030 Projection	3,284	11,792	23,790
2025 Estimate	3,272	11,728	23,617
2020 Census	3,189	11,468	23,196
2010 Census	3,337	11,987	23,993
Daytime Population	3,469	8,002	13,637
HOUSEHOLD INCOME	5 Miles	10 Miles	15 Miles
Average	\$42,882	\$53,078	\$56,812
Median	\$27,878	\$41,786	\$43,745
Per Capita	\$17,830	\$21,552	\$22,896
HOUSEHOLDS	5 Miles	10 Miles	15 Miles
2030 Projection	1,370	4,822	9,735
2025 Estimate	1,353	4,764	9,609
2020 Census	1,319	4,649	9,363
2010 Census	1,401	4,859	9,664
HOUSING	5 Miles	10 Miles	15 Miles
Median Home Value	\$106,120	\$115,475	\$124,500
EMPLOYMENT	5 Miles	10 Miles	15 Miles
2024 Unemployment	4.57%	3.09%	2.81%
Avg. Time Traveled	31	39	37
POPULATION PROFILE	5 Miles	10 Miles	15 Miles
High School Graduate (12)	1.16%	0.92%	1.11%
Some College (13-15)	48.37%	47.34%	48.67%
Associate Degree Only	8.02%	8.52%	9.70%
Bachelor's Degree Only	4.88%	6.03%	5.36%
Graduate Degree	7.05%	9.98%	11.18%

MAJOR EMPLOYERS	EMPLOYEES
1 United Rehab LLC-Jackson Manor	296
2 Jackson Energy Coop Corp	130
3 Allen Company Inc	113
4 Phillips Diversified Mfg Inc	96
5 County of Jackson-Jackson County Fiscal Court	58
6 Patriot Pwr & Emrgncy Svcs LLC	50



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