

WALMART NEIGHBORHOOD MARKET

3697 Windsor Spring Road | Hephzibah (Augusta), GA

OFFERING MEMORANDUM



COLLISON CAPITAL

Walmart Neighborhood Market

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OFFERING SUMMARY

PRICE	\$7,403,804
CAP RATE	4.60%
NOI	\$340,575
LANDLORD RESPONSIBILITIES	None
TENANT	Walmart Neighborhood Market
LEASE TYPE	Ground Lease
LEASE TERM REMANING	10

PROPERTY SUMMARY

ADDRESS	3697 Windsor Spring Road Hephzibah (Augusta), GA 30815
COUNTY	Richmond
BUILDING SF	41,975
LAND ACRES	7.66
YEAR BUILT	2016
STORE OF THE FUTURE	Yes
PARCEL NUMBER	1414007000 & 141401100
C-STORE W/GAS OUTPARCEL	Yes





INVESTMENT

Investment Overview

- ❖ Collison Capital is pleased to present a ground leased Walmart Neighborhood Market located at 3697 Windsor Spring Road in Hephzibah (Augusta), Georgia. Built in 2016 and situated on 7.66 acres of land, the Walmart Neighborhood Market is comprised of 48,175 square feet of retail space which includes a drive-thru pharmacy and a convenience store with fuel pumps. This Walmart Neighborhood Market is subject to a 20-year ground lease with 10 years remaining and 16, 5-year options.

Walmart selected this store to be upgraded to be a "Store of the Future". Walmart's "Store of the Future" is a new concept focused on modernizing the shopping experience through technology, updated layouts, and enhanced services. Twenty stores were selected in Georgia, part of a \$1.1B National initiative.

Investment Highlights

- ❖ Investment Grade Credit Rating "AA" - S&P/Fitch
- ❖ Sixteen (16), Five-Year Tenant Renewal Options w/ increases
- ❖ Ground leased retail asset
- ❖ Walmart fuel and convenience store along prime Windsor Spring Road frontage
- ❖ 100% occupied shopping center with national brands such as Taco Bell, Sonic, Dollar Tree and Subway
- ❖ Walmart has upgraded this store recently to one its "Store of the Future" concepts



Submarket Overview

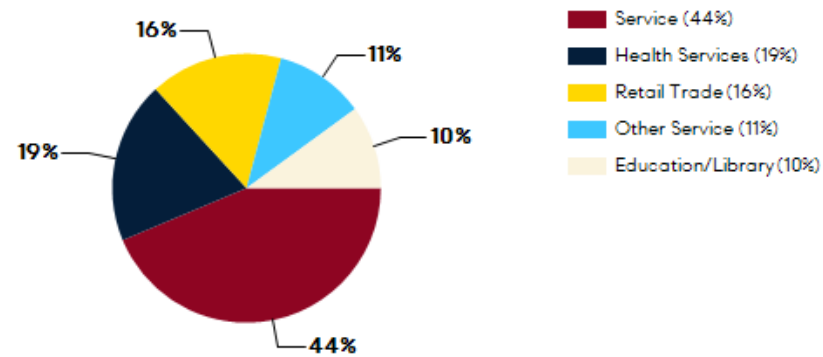
- ❖ The Augusta MSA is considered a strong alternative to saturated primary markets, making it attractive for commercial real estate investors seeking stable returns and less competitive deal environments. The market is characterized by a blend of affordability, economic diversity, and development momentum.

Fort Gordon (FKA Fort Eisenhower) is approx. 6 miles from the property. It is a major U.S. Army installation that serves as the home of the U.S. Army Cyber Center of Excellence, the U.S. Army Signal School, and U.S. Army Cyber Command. The base also includes the Dwight D. Eisenhower Army Medical Center, which is a key healthcare provider for military personnel and retirees in the area.

Location Highlights

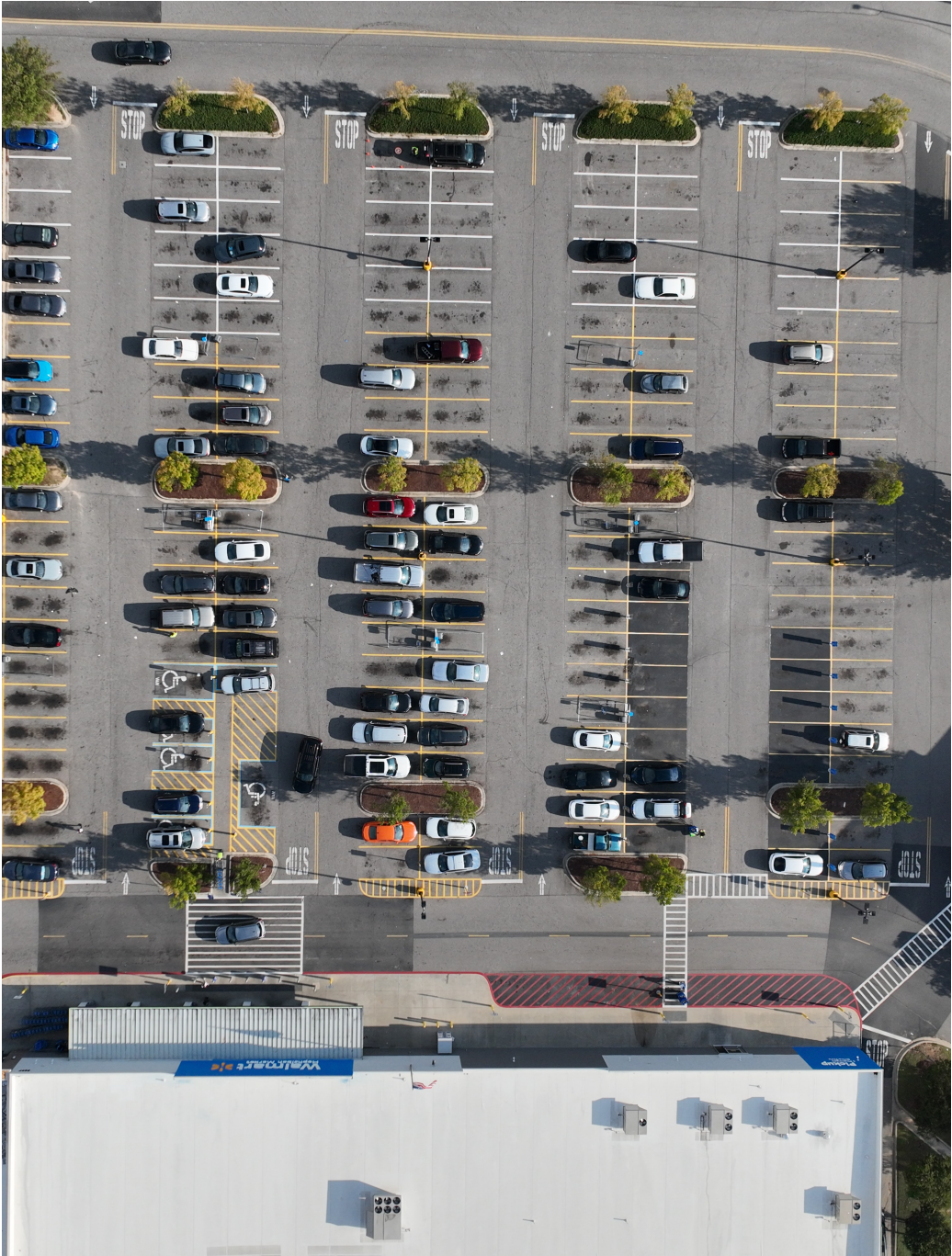
- ❖ The property is located in Hephzibah, a city in Richmond County, Georgia, part of the Augusta metropolitan area.
- ❖ Fort Gordon (FKA Fort Eisenhower) is approx. 6 miles from the property. Spread across nearly 56,000 acres, Fort Gordon supports a population of over 100,000, including military families, contractors and retirees.
- ❖ Windsor Spring Road, where the property is situated, is a major thoroughfare in the area, known for its commercial activity and high traffic volume.
- ❖ The property's location offers convenient access to major highways, with Interstate 520 providing quick connections to downtown Augusta and other parts of the region.

Major Industries by Employee Count

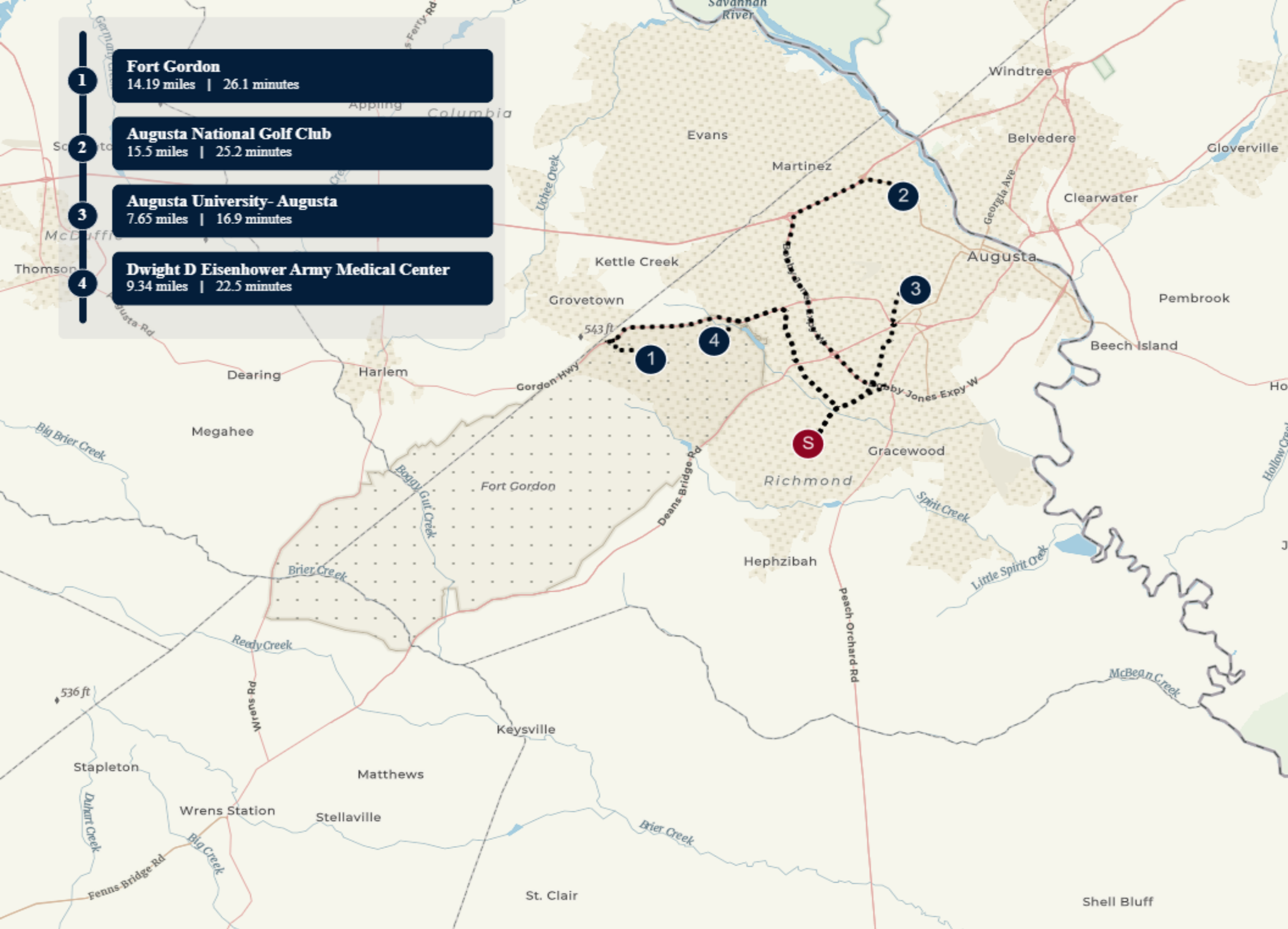


Largest Employers

Fort Gordon	29,252
Augusta University	6,775
NSA Georgia	6,000
Augusta University Health System	5,341
Richmond County School System	4,418
Piedmont Augusta	3,000
Augusta–Richmond County	2,840
Charlie Norwood VA Medical Center	2,082













LEASE ABSTRACT

TENANT	Walmart Neighborhood Market
GUARANTOR	Walmart (NYSE: WMT)
EXPIRATION DATE	1/13/2036
LEASE TERM REMAINING	10
RENEWAL OPTIONS	16 - 5 Years
CURRENT RENT	\$340,575
RENT INCREASES	5% Each Option Period

RENT SCHEDULE

YEARS 1-10	\$340,575/Year	\$28,381/Month
OPTION 1	\$357,604/Year	\$29,800/Month
OPTION 2	\$375,484/Year	\$31,290/Month
OPTION 3	\$394,258/Year	\$32,855/Month
OPTION 4	\$413,971/Year	\$34,498/Month
OPTION 5	\$434,670/Year	\$36,223/Month
OPTION 6	\$456,403/Year	\$38,034/Month
OPTION 7	\$479,223/Year	\$39,935/Month
OPTION 8	\$503,184/Year	\$41,932/Month
OPTION 9	\$528,344/Year	\$44,029/Month
OPTION 10	\$554,761/Year	\$46,230/Month
OPTIONS 11-16	5% Increase Each Option Period	

LEASE STRUCTURE

LEASE TYPE	Ground Lease
ROOF	Tenant
STRUCTURE	Tenant
HVAC	Tenant
CAM	Tenant
PARKING	Tenant
PROPERTY TAXES	Tenant
UTILITIES	Tenant
INSURANCE	Tenant



WALMART'S STORY

Originally founded as a single variety shop in 1950 by Sam Walton, Walmart has since grown to over 10,750 retail outlets globally and operations in 19 countries. Each week, Walmart serves approximately 270 million customers across Walmart U.S., Walmart International, and Sam's Club businesses that collectively focus on providing a broad assortment of quality merchandise at everyday low prices. Headquartered in Bentonville, Arkansas, the company reported total revenues of \$681 billion in 2025 and has a market cap (9/30/25) of over \$824 billion, making Walmart the largest brick and mortar retailer in the world. Walmart continues to invest in their omni-channel capabilities through a combination of stores, eCommerce sites, and service offerings, including Walmart+, a monthly subscription service that includes unlimited complimentary shipping, free delivery from store, fuel discounts, mobile scan and go, and additional member benefits.

HIGHLIGHTS

- **Global Leader** - Walmart is the world's largest retailer and the biggest private employer globally
- **Vast Footprint** - The company operates approximately 10,750 stores and clubs in 19 countries, with over 270 million customers visiting weekly
- **High Revenue** — Walmart's annual revenue exceeded \$648 billion in fiscal year 2024, showcasing its immense financial scale
- **Technology Integration** - Stores are designed to feel like part of the neighborhood, fostering a sense of familiarity and community
- **Pharmacy Services** — Many Neighborhood Markets include a full-service pharmacy, adding to their role as a one-stop shop for daily needs.
- **Competitive Strategy** - Neighborhood Markets compete with other grocery stores and dollar stores by offering a blend of affordability and convenience

Market Summary > Walmart Inc

103.34 USD

+102.82 (19,773.08%) ↑ all time

Sep 30, 10:28 AM EDT • Disclaimer

1D 5D 1M 6M YTD 1Y 5Y Max



Open	103.00	Mkt cap	820.41B	52-wk high	106.11
High	103.23	P/E ratio	38.92	52-wk low	78.98
Low	102.72	Div yield	0.91%	Qtrly Div Amt	0.23



CONCEPT

The **Walmart Neighborhood Market** concept is a smaller-footprint, community-focused grocery store format designed for quick, convenient trips to purchase fresh produce, groceries, and household essentials, often including a pharmacy. Launched in 1998, and now totaling over 675+ stores in the United States, Walmart Neighborhood Markets aim to be a convenient, local alternative to large Supercenters, emphasizing affordability, daily needs, and fresh food selections in urban and suburban markets. Walmart recently introduced expanded self-checkout, larger pharmacy/medical areas, drive-thru pickup windows and upgraded exterior signage at its WNM locations further cementing the company's financial commitment to this store format.

KEY ASPECTS

- ***Smaller Footprint*** - The stores have a much smaller physical size compared to Supercenters, making them easier to integrate into urban and suburban communities.
- ***Grocery – Focused*** - The primary focus is on groceries, produce, and household goods, providing a local supermarket experience.
- ***Gas Stations*** – The majority of the Neighborhood Market stores have a gas station with a store creating a one stop shop experience for customers/drivers.
- ***Convenience*** – The concept is built around quick in-and-out shopping for daily needs and forgotten items, offering a convenient alternative to large stores.
- ***Community Connection*** - Stores are designed to feel like part of the neighborhood, fostering a sense of familiarity and community.

Walmart Neighborhood Market

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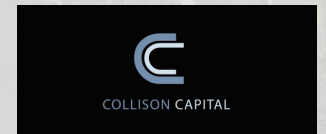
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