

SINGLE TENANT ABSOLUTE NNN

Investment Opportunity

Walgreens

W/ Drive-Thru Pharmacy
(NASDAQ: WBA | S&P: BBB-)

11+ Years Remaining, Recent Extension | Dense Retail Corridor | Top Placer.ai Rankings



4238 W. Hundred Road | Chester, Virginia

RICHMOND MSA

ACTUAL SITE

 **SRS** | CAPITAL
MARKETS

EXCLUSIVELY MARKETED BY



ANDREW FALLON

**EVP & Managing Principal
National Net Lease**

andrew.fallon@srsre.com
D: 703.787.4733 | M: 202.286.1542
1765 Greensboro Station Place
Tower 1, Suite 900, McLean, VA 22102
VA License No. 0225193951

PATRICK NUTT

**Senior Managing Principal &
Co-Head of National Net Lease**

patrick.nutt@srsre.com
D: 954.302.7365 | M: 703.434.2599
200 SW First Avenue, Suite 970
Fort Lauderdale, FL 33301
FL License No. BK3120739

PHILIP WELDE JR.

**First Vice President
National Net Lease**

philip.welde@srsre.com
D: 202.552.0092 | M: 703.268.0854
1765 Greensboro Station Place
Tower 1, Suite 900, McLean, VA 22102
FL license No. SL3430880



NATIONAL NET LEASE

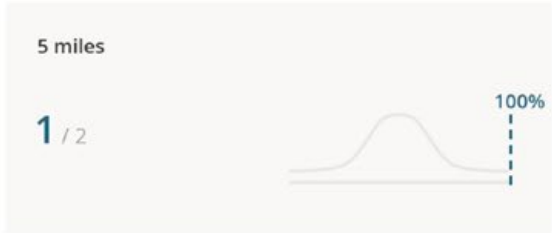
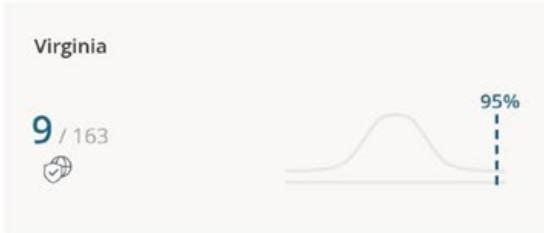
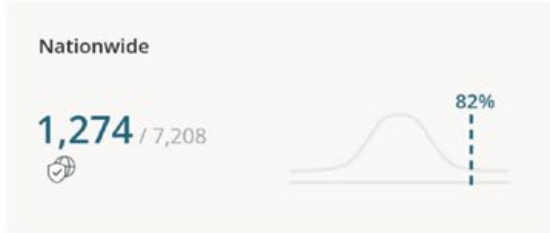
Principal Broker: Andrew Fallon, SRS National Net Lease Group, LP | VA License No. #0225193951



Ranking Overview

Walgreens

4238 W Hundred Rd, Chester, ... # 9226



Chain: Walgreens | Visits | Aug 1st, 2024 - Jul 31st, 2025
Data provided by Placer Labs Inc. (www.placer.ai)



Metrics

Walgreens

4238 W Hundred Rd, Chester, VA... # 9226

Visits	395.8K	Visit Frequency	4.53
Visits / sq ft	25.58	Avg. Dwell Time	13 min
Size - sq ft	15.5K	Panel Visits	28K
Visitors	87.4K	Visits Yo3Y	+1.7%

Aug 1st, 2024 - Jul 31st, 2025
Data provided by Placer Labs Inc. (www.placer.ai)



Chesterfield County Airport

DLA Richmond Helicopter Pad

Centralia Crossing

FOOD LION
PAPA JOHN'S

Chester Library - Chesterfield Public Library

ENCHANTED FAIRIES

PERKINSON CENTER FOR THE ARTS & EDUCATION

CLARITY HEARING

gpa

Howlett's restaurant & tavern

AudioNova

Children's Dentistry OF VIRGINIA, PC

NIGHT, & DAY

One Dream exp

AGG Hospice

REVOLT AUTO WRAPZ

HCA Physicians

CENTRE ST

CHESTER VILLAGE DR

CELEBRATION AVE

3,800 VPD

W

ARGENT

SHE

DEUX AMIS MED SPA

CENTRALIA ANIMAL HOSPITAL

BSY

CITGO



10 144

W HUNDRED RD 46,000 VPD





PROPERTY PHOTOS



PROPERTY PHOTOS



PROPERTY PHOTOS





OFFERING

Pricing	\$3,840,000
Net Operating Income	\$240,000
Cap Rate	6.25%

PROPERTY SPECIFICATIONS

Property Address	4238 W. Hundred Road Chester, Virginia 23831
Rentable Area	14,820 SF
Land Area	1.71 AC
Year Built	2005
Tenant	Walgreens
Guaranty	Walgreens Co. (Corporate Signed)
Lease Type	Absolute NNN
Landlord Responsibilities	None
Lease Term	11+ Years
Increases	Flat Rent
Options	8 (5-Year)
Rent Commencement	10/8/2005
Lease Expiration	5/31/2037



Tenant Name	Square Feet	LEASE TERM		RENTAL RATES			Options	
		Lease Start	Lease End	Begin	Increase	Monthly		Annually
Walgreens	14,820	10/8/2005	5/31/2037	Current	-	\$20,000	\$240,000	8 (5-Year)
(Corporate Signed)					-			

1) Tenant shall have a 10-day Right of First Refusal (ROFR).

11+ Years Remaining | Recent Extension | Placer.AI Ranking

- The tenant currently has 11+ years remaining on their initial lease with 8 (5-year) options to extend, demonstrating their commitment to the site
- As a top performing store, Walgreens illustrated commitment to the site in 2022 when they amended the lease to push out the primary term thru May 31, 2037, with options to control the site until May 31, 2077
- **Excellent Placer Rankings | Nationwide: 82nd Percentile | Virginia: 95th Percentile**

Absolute NNN | Fee Simple Ownership | Zero Landlord Responsibilities

- Tenant pays for CAM, taxes, insurance and maintains all aspects of the premises
- No landlord responsibilities
- Ideal, management-free investment for a passive investor

Strong Demographics in 5-mile Trade Area | Six-Figure Income

- More than 85,000 residents and 37,000 employees support the trade area
- \$109,307 affluent average household income

Dense Retail Corridor | Strong National/Credit Tenant Presence | Nearby Schools & Apartments

- The site is ideally located in a dense retail corridor, with numerous nearby national/credit tenants including Kroger, Target, Home Depot, Dunkin', Ulta, HomeGoods, Hobby Lobby, Lowe's and many more
- Strong tenant synergy increases consumer draw to the immediate trade area and promotes crossover store exposure to the site
- The asset is in close proximity to Thomas Dale High School (2,570 students), CE Curtis Elementary School (727 students), Hyde Park Townhomes and Ashton Creek Apartments, further increasing consumer traffic to the area

Signalized, Hard Corner Intersection | Interstate 95 | Excellent Visibility & Access

- The asset is located at the signalized, hard corner intersection of W Hundred Rd and Centre St with a combined 46,000 vehicles passing by daily
- The site benefits from nearby direct on/off ramp access to Interstate 95, a major thoroughfare that averages 128,000 VPD
- The asset has excellent visibility via significant street frontage and a large monument sign
- Multiple points of ingress/egress



WALGREENS

walgreens.com

Company Type: Subsidiary

Locations: 8,500+

Parent: Walgreens Boots Alliance

2024 Employees: 193,000

2024 Revenue: \$147.66 Billion

2024 Assets: \$81.04 Billion

2024 Equity: \$10.45 Billion

Credit Rating: S&P: BB



Founded in 1901, Walgreens (www.walgreens.com) has a storied heritage of caring for communities for generations, and proudly serves nearly 9 million customers and patients each day across its approximately 8,500 stores throughout the U.S. and Puerto Rico, and leading omni-channel platforms. Walgreens has approximately 220,000 team members, including nearly 90,000 healthcare service providers, and is committed to being the first choice for retail pharmacy and health services, building trusted relationships that create healthier futures for customers, patients, team members and communities. Walgreens is the flagship U.S. brand of Walgreens Boots Alliance, Inc. (Nasdaq: WBA), an integrated healthcare, pharmacy and retail leader. Its retail locations are a critical point of access and convenience in thousands of communities, with Walgreens pharmacists playing a greater role as part of the healthcare system and patients' care teams than ever before. Walgreens Specialty Pharmacy provides critical care and pharmacy services to millions of patients with rare disease states and complex, chronic conditions.

Source: walgreensbootsalliance.com/news-media, finance.yahoo.com

PROPERTY OVERVIEW



LOCATION



Chester, Virginia
Chesterfield County
Richmond MSA

ACCESS



Celebration Avenue: 2 Access Points
W Hundred Rd: 1 Access Point
Chester Village Dr: 1 Access Point

TRAFFIC COUNTS



W Hundred Rd: 46,000 VPD
Chester Village Dr: 3,800 VPD
Harrowgate Rd: 11,000 VPD

IMPROVEMENTS



There is approximately 14,820 SF of existing building area
Equipped with a drive-thru lane

PARKING



There are approximately 59 parking spaces on the owned parcel.
The parking ratio is approximately 3.98 stalls per 1,000 SF of leasable area.

PARCEL



Parcel Number: 789-65-51-61-200-000,
789-65-52-71-700-000
Acres: 1.71
Square Feet: 74,873

CONSTRUCTION



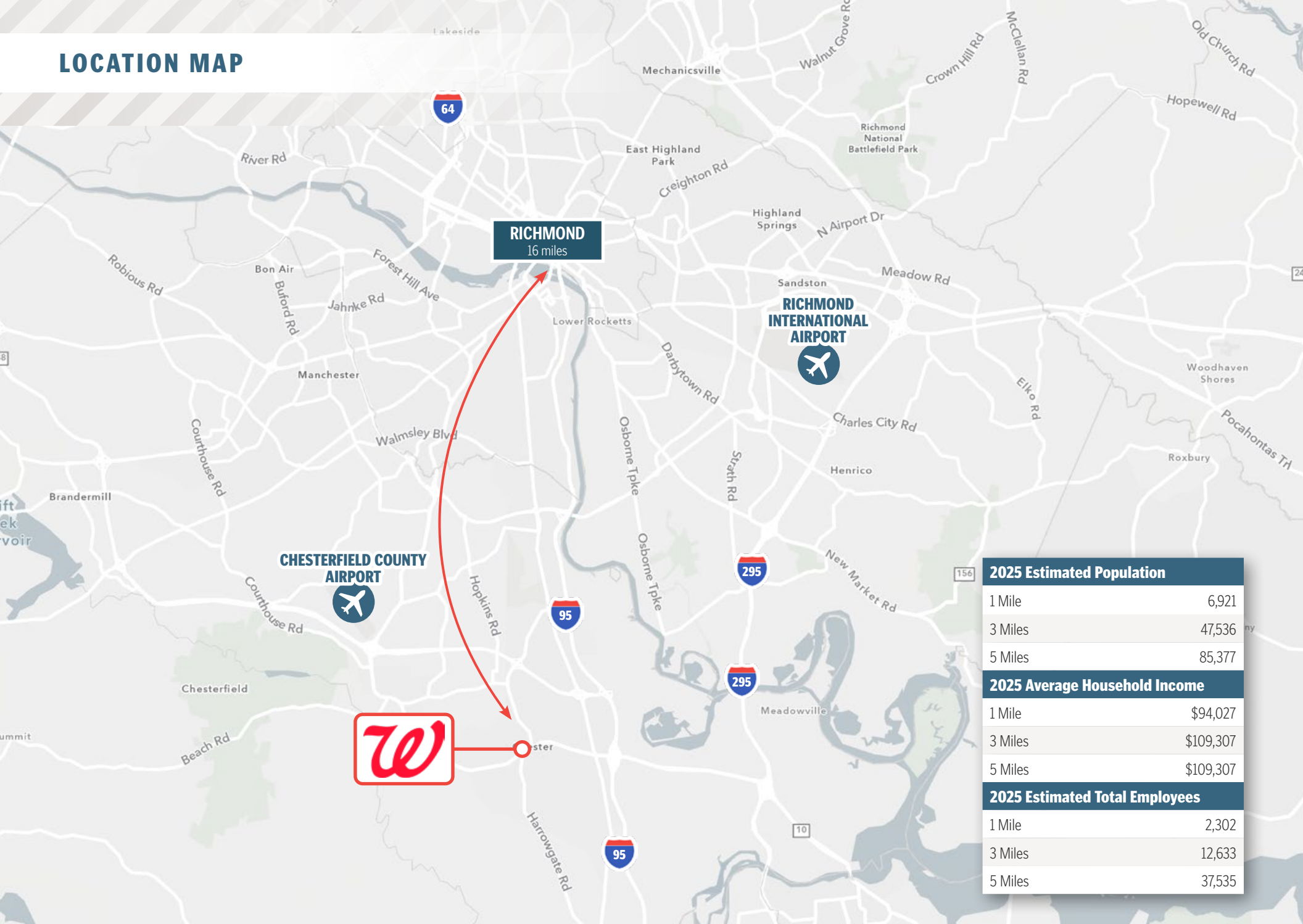
Year Built: 2005

ZONING



Commercial

LOCATION MAP



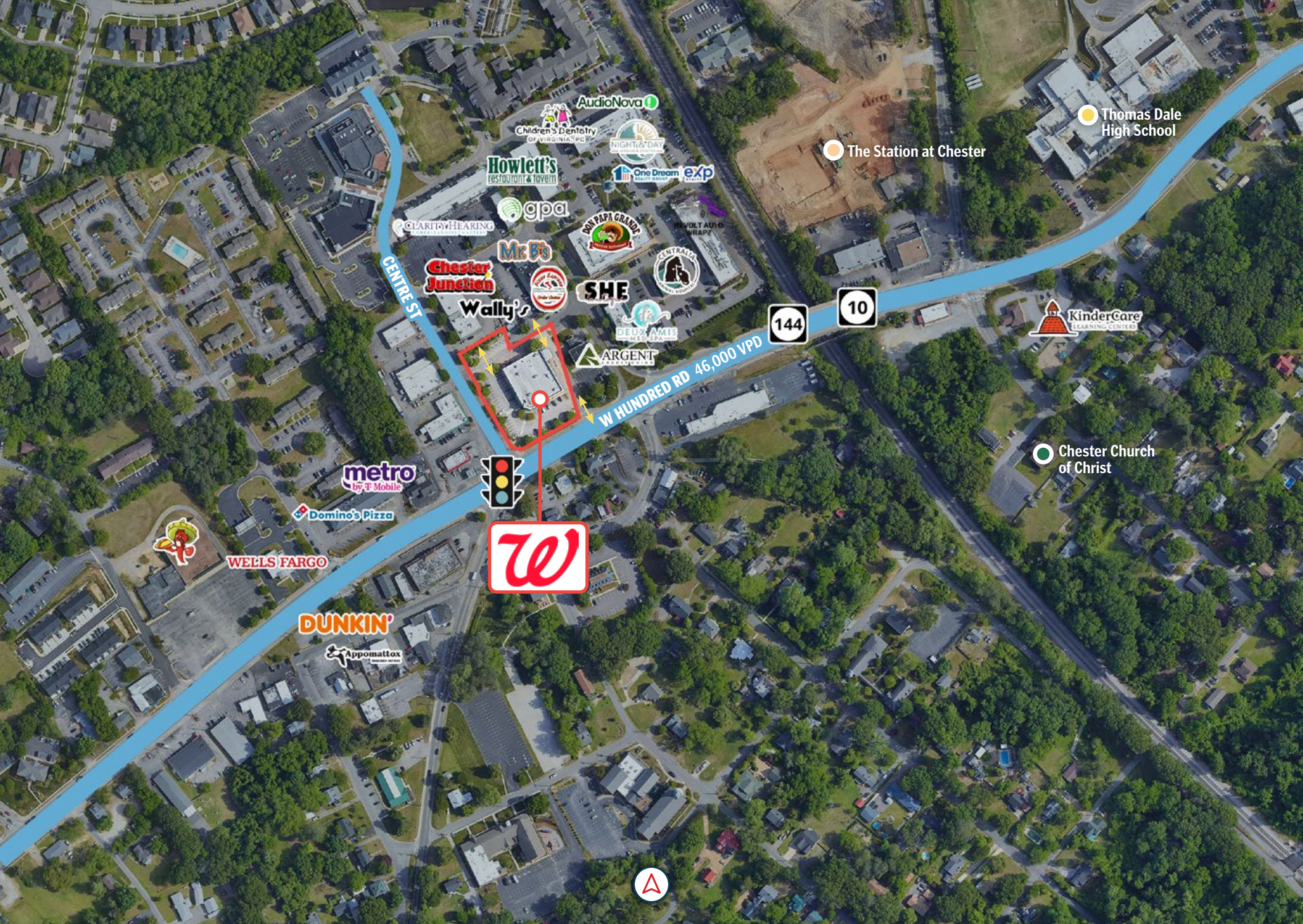
RICHMOND
16 miles

RICHMOND INTERNATIONAL AIRPORT

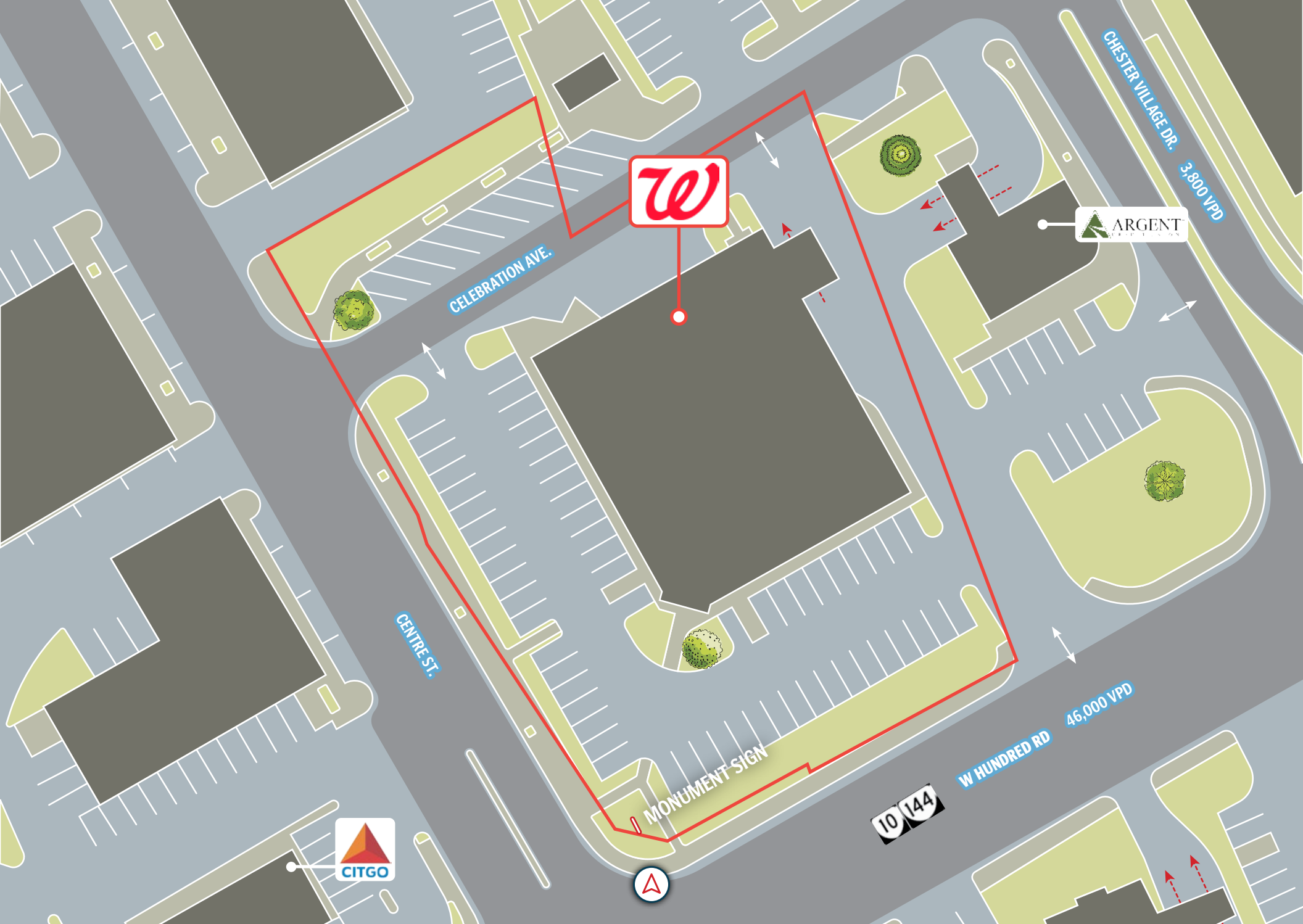
CHESTERFIELD COUNTY AIRPORT



2025 Estimated Population	
1 Mile	6,921
3 Miles	47,536
5 Miles	85,377
2025 Average Household Income	
1 Mile	\$94,027
3 Miles	\$109,307
5 Miles	\$109,307
2025 Estimated Total Employees	
1 Mile	2,302
3 Miles	12,633
5 Miles	37,535









	1 Mile	3 Miles	5 Miles
Population			
2025 Estimated Population	6,921	47,536	85,377
2030 Projected Population	7,368	51,253	90,358
2025 Median Age	40.8	39.9	39.9
Households & Growth			
2025 Estimated Households	3,060	18,466	32,257
2030 Projected Households	3,284	20,109	34,465
Income			
2025 Estimated Average Household Income	\$94,027	\$109,307	\$111,834
2025 Estimated Median Household Income	\$76,295	\$91,173	\$92,709
Businesses & Employees			
2025 Estimated Total Businesses	242	1,061	2,175
2025 Estimated Total Employees	2,302	12,633	37,535



CHESTER, VIRGINIA

Chester is a suburban community in Chesterfield County, Virginia, located just south of Richmond. Known for its historic charm and strategic location along major highways, Chester blends small-town living with access to urban conveniences. The area offers a mix of residential neighborhoods, commercial hubs, and green spaces, making it attractive to families and professionals. The Chester CDP had a population of 25,125 as of July 1, 2024.

Chester has a diverse local economy driven by manufacturing, logistics, retail, and services. Its proximity to Interstate 95 and Route 288 makes it a prime location for distribution centers and industrial operations. Major employers in the region include Amazon fulfillment centers, DuPont, and various government and military-related facilities tied to nearby Fort Gregg-Adams. Retail centers, restaurants, and small businesses also contribute to the community's economic stability. The largest industries in Chester, VA are Health Care & Social Assistance, Public Administration, and Retail Trade, and the highest paying industries are Utilities, Professional, Scientific, & Technical Services, and Public Administration.

Chester offers several parks and recreational areas, such as Point of Rocks Park and Dutch Gap Conservation Area, which are popular for hiking, boating, and wildlife viewing. History enthusiasts can explore Henricus Historical Park, a living history museum that recreates the 17th-century English settlement. The community's location allows quick access to Richmond's museums, theaters, and cultural events.

The closest major airport to Chester, Virginia is Richmond International Airport.



SRS

CAPITAL
MARKETS

THE EXCLUSIVE NATIONAL NET LEASE TEAM

of SRS Real Estate Partners

300+

TEAM
MEMBERS

25+

OFFICES

\$5B+

TRANSACTION
VALUE

company-wide
in 2024

600+

CAPITAL MARKETS
PROPERTIES

SOLD
in 2024

\$2.5B+

CAPITAL MARKETS
TRANSACTION

VALUE
in 2024

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