

# Walgreens

## NEW CONSTRUCTION | LUTZ(TAMPA MSA)

2459 Sunlake Blvd. Lutz, FL 33558





# Walgreens

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**CBRE**

## INTRODUCTION

CBRE is pleased to present a brand-new 15-year absolute NNN Walgreens at The Premier at Sunlake, a dynamic retail development at the high-traffic intersection of SR-54 and Sunlake Blvd (73,100 AADT) in Lutz, Florida. This prime location offers exceptional visibility and accessibility, supported by a compelling lineup of national tenants including McDonald's, Dutch Bros, Bojangles, Fifth Third Bank, Outback, and CAVA.

Lutz has experienced rapid growth in recent years, with several major developments planned or underway nearby. The property benefits from its location across from the high-performing Publix-anchored Sunlake Centre, adjacent to a proposed new HCA medical facility, and within close reach of numerous upscale single-family and multifamily communities.

## INVESTMENT SUMMARY

<b>PRICE:</b>	<b>\$8,210,836</b>
<b>ANNUAL RENT:</b>	<b>\$451,596</b>
<b>CAP RATE:</b>	<b>5.50%</b>
<b>TENANT:</b>	Walgreens, Co.
<b>RENT INCREASES:</b>	5% Each Five-Year Period
<b>INITIAL TERM:</b>	15 years
<b>RENEWAL OPTIONS:</b>	Ten (10), Five-Year Options
<b>RENT COMMENCEMENT DATE:</b>	July 1, 2025
<b>LANDLORD OBLIGATIONS:</b>	None
<b>BUILDING SIZE:</b>	9,956 Square Feet
<b>LAND SIZE:</b>	1.515 Acres
<b>PARKING:</b>	64 Spaces
<b>YEAR BUILT:</b>	2025

## INVESTMENT HIGHLIGHTS

- Brand-new 15-year lease with 5% rent increases every 5 years
- Corporate guaranty with Walgreens Boots Alliance (WBA)
- Absolute NNN - No landlord obligations
- Tremendous recent and projected population growth in immediate area
- Large 1.515-acre parcel at a premier hard corner
- Affluent area with average Household Incomes exceeding \$155k within 5 miles
- No debt to assume – Able to pay all cash

## RENT SCHEDULE

<b>Current:</b>	\$451,596.00
<b>Years 6-10</b>	\$474,180.00
<b>Years 11-15</b>	\$497,889.00
<b>Option 1: 16-20</b>	\$522,783.00
<b>Option 2: 21-25</b>	\$548,923.00
<b>Option 3: 26-30</b>	\$576,369.00
<b>Option 4: 31-35</b>	\$605,187.00
<b>Option 5: 36-40</b>	\$635,446.00
<b>Option 6: 41-45</b>	\$667,219.00
<b>Option 7: 46-50</b>	\$700,580.00
<b>Option 8: 51-60</b>	\$735,609.00
<b>Option 9: 61-70</b>	\$772,389.00
<b>Option 10: 71-75</b>	\$811,009.00

## PROPERTY PHOTOS



# WALGREENS SITE PLAN

SR-54 | AADT: 63,500



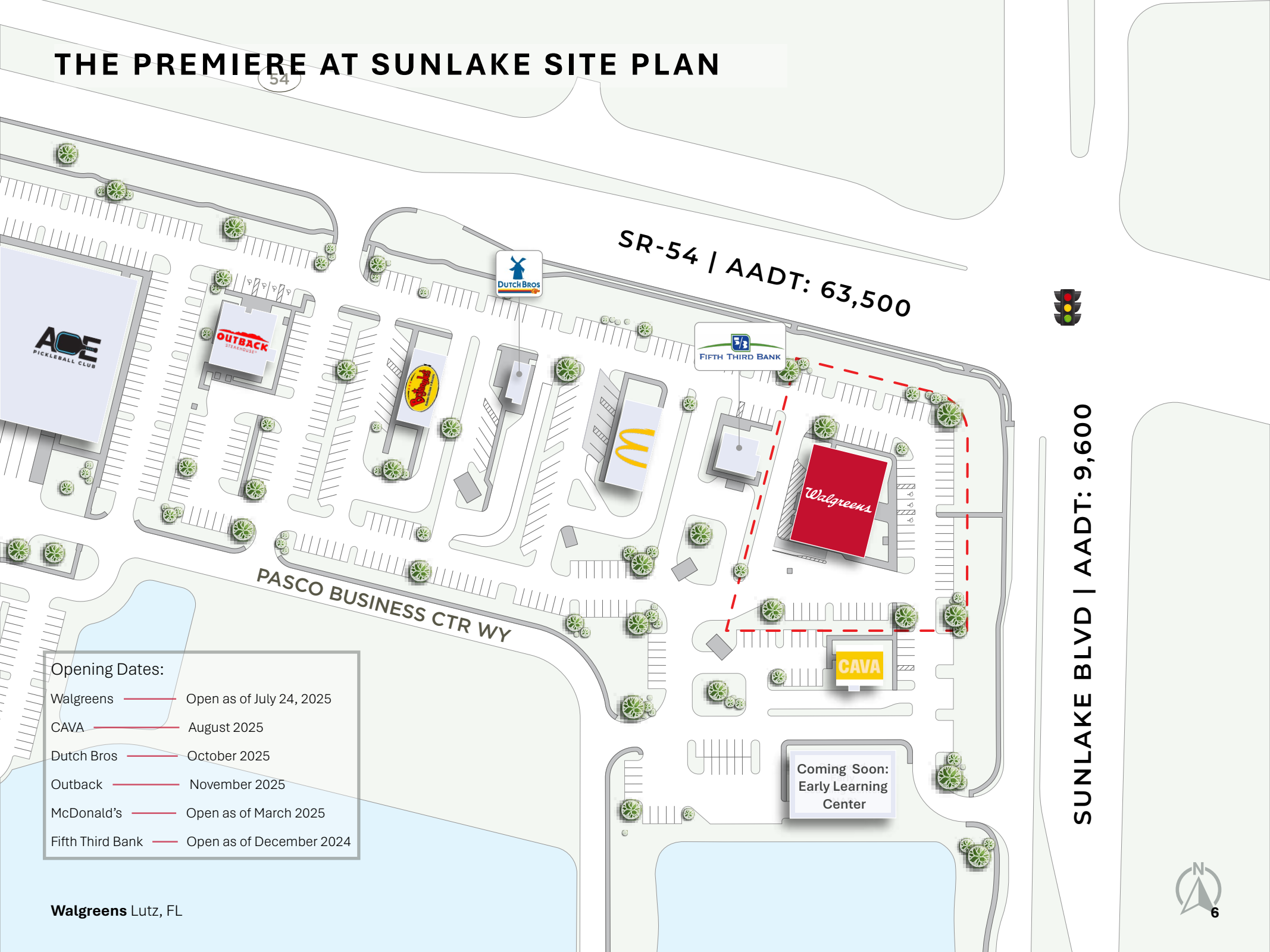
SUNLAKE BLVD | AADT: 9,600



Walgreens

CAVA

# THE PREMIERE AT SUNLAKE SITE PLAN



SR-54 | AADT: 63,500



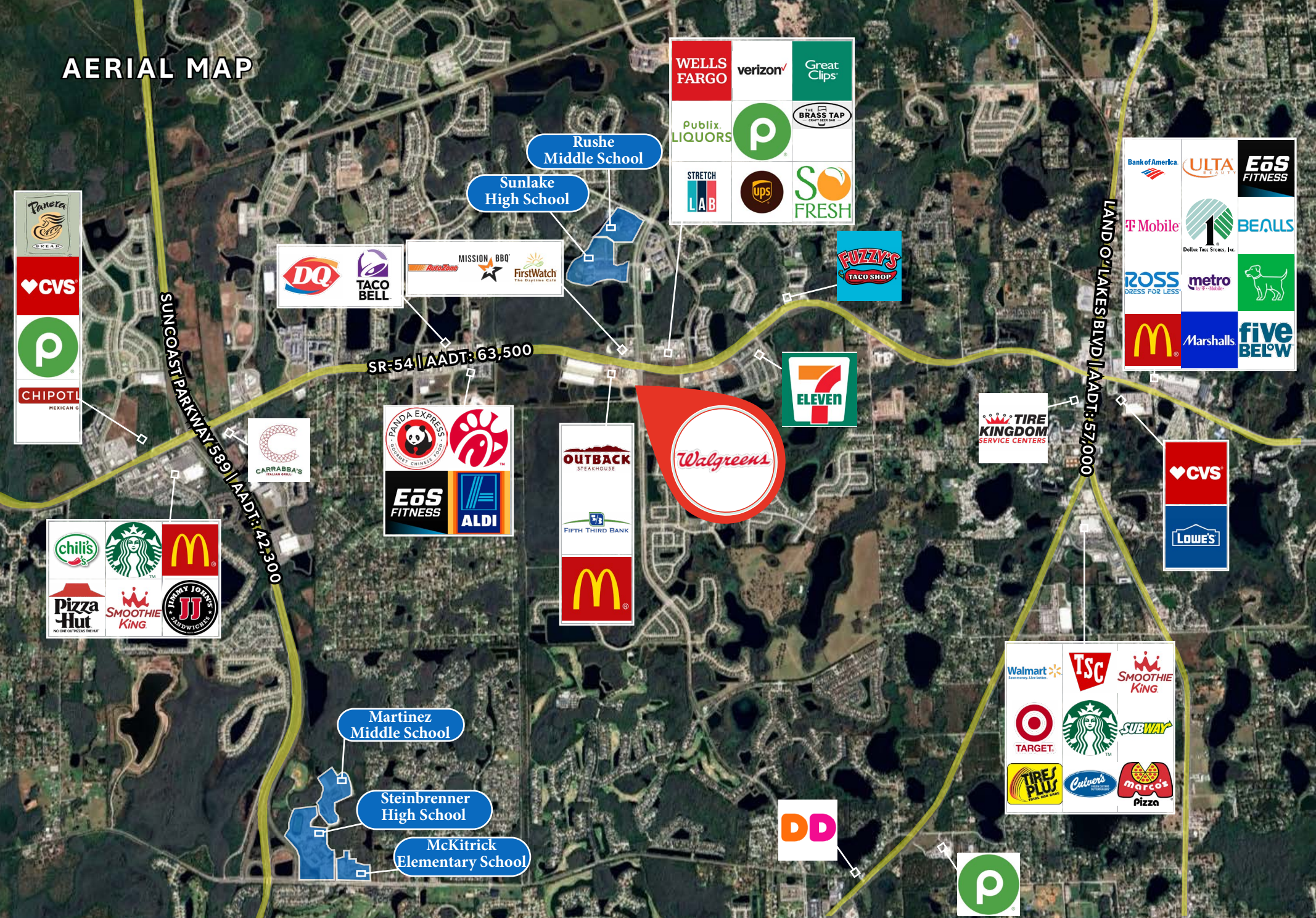
SUNLAKE BLVD | AADT: 9,600

## Opening Dates:

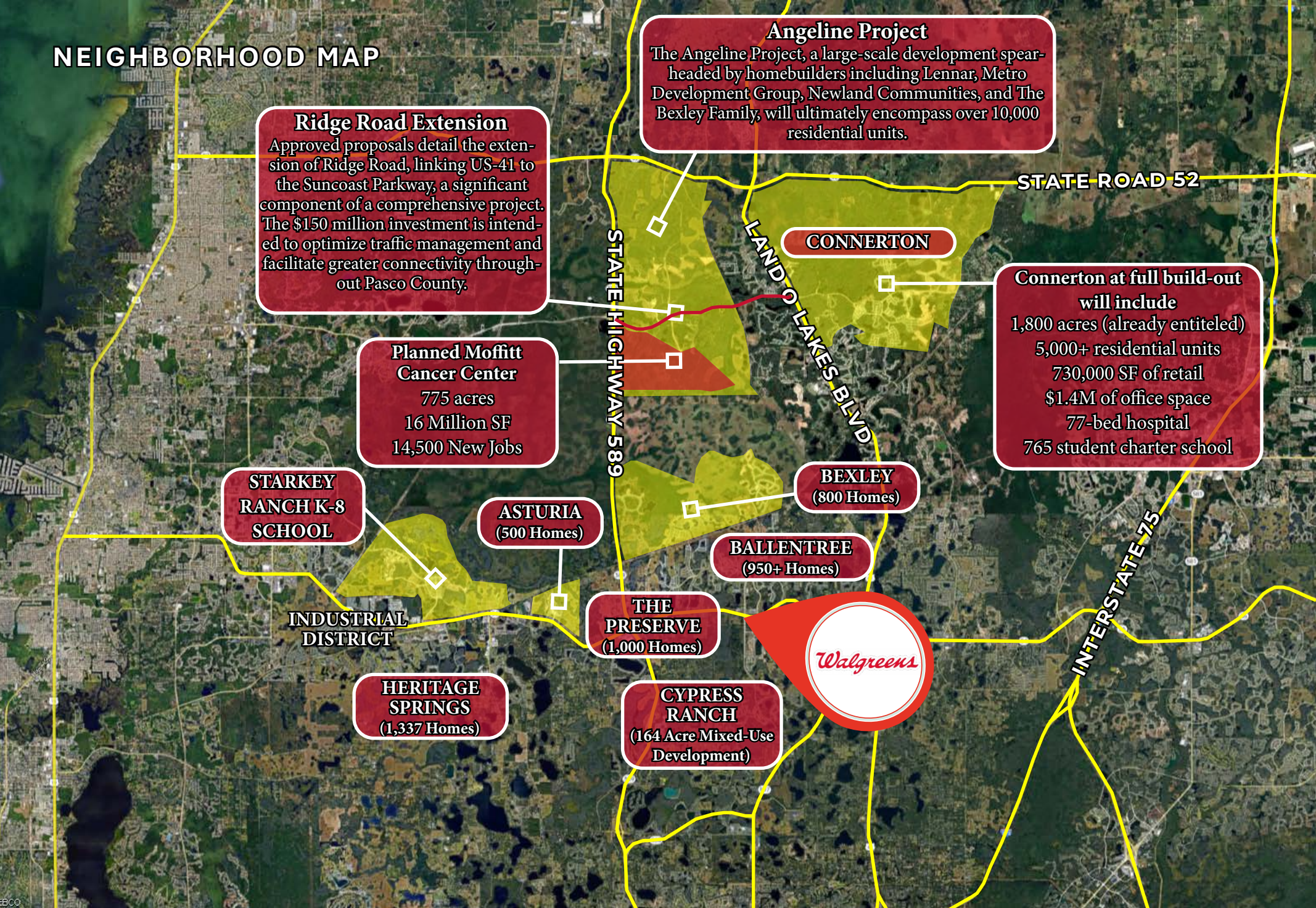
Walgreens	Open as of July 24, 2025
CAVA	August 2025
Dutch Bros	October 2025
Outback	November 2025
McDonald's	Open as of March 2025
Fifth Third Bank	Open as of December 2024

Coming Soon:  
Early Learning  
Center

# AERIAL MAP



# NEIGHBORHOOD MAP



# WEST VIEW AERIAL



# EAST VIEW AERIAL

## Shoppes at Sunlake Center



## LONG LAKE Mixed-Use Center Multi-Family 350+ Units



## PROPOSED HCA Medical Center

SUNLAKE BLVD | AADT: 9,600

INTERSECTION  
AADT: 73,100

SR-54 | AADT: 63,500



SOUTH VIEW AERIAL



# NORTH VIEW AERIAL



# TENANT OVERVIEW



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.

## COMPANY OVERVIEW

COMPANY TYPE	Subsidiary
LOCATIONS:	Approx. 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-



## DEMOGRAPHICS & MAPS

POPULATION	1 MILE	3 MILES	5 MILES
2024 Population	6,494	50,811	98,343
2029 Population (Projection)	9,558	60,726	110,372
2020–2024 Annual Pop Growth Rate	9.38%	6.76%	3.93%
2024–2029 Annual Pop Growth Rate	0.35%	3.63%	2.33%

RACE AND ETHNICITY	1 MILE	3 MILES	5 MILES
White	4,150	33,471	66,420
Black or African American	398	2,720	5,309
Asian	507	4,152	6,679
American Indian & Alaskan Native	20	152	305
Pacific Islander	4	47	77
Other Races	330	2,339	4,332
Two or More Races	1,084	7,930	15,221

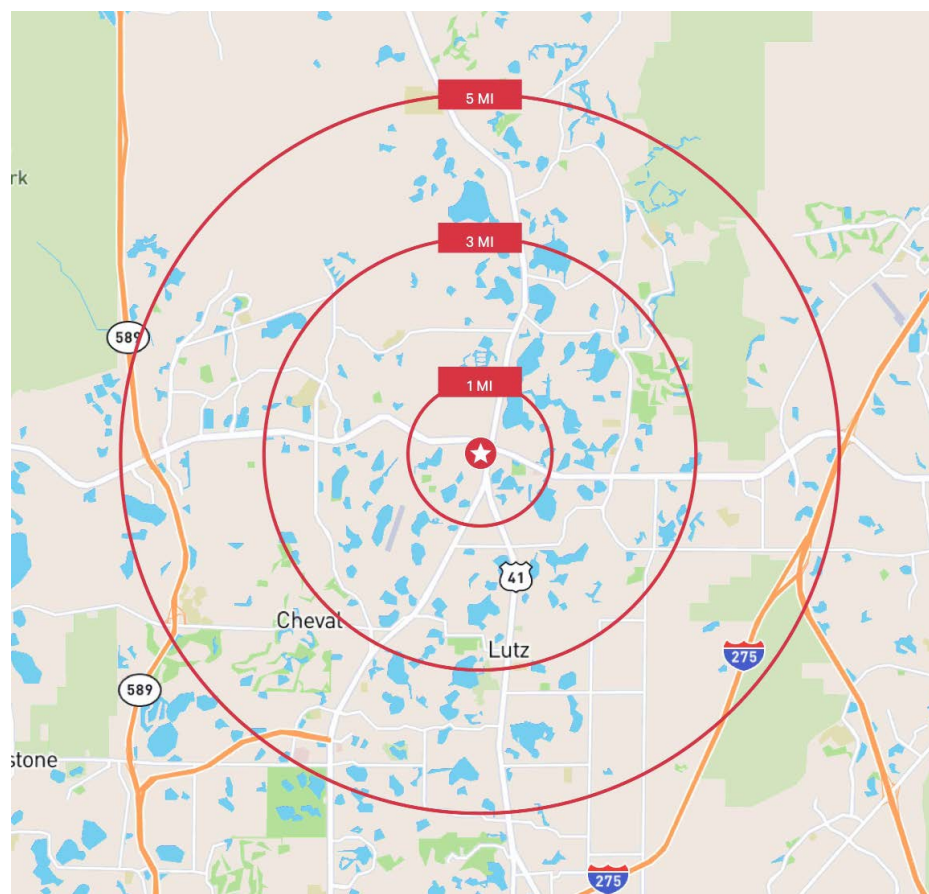
DAYTIME POPULATION	1 MILE	3 MILES	5 MILES
2024 Daytime Population	5,383	38,148	82,333
Daytime Workers	2,242	12,880	33,629
Daytime Residents	3,141	25,268	48,704

PLACE OF WORK	1 MILE	3 MILES	5 MILES
2024 Businesses	185	946	2,690
2024 Employees	1,640	7,708	22,465

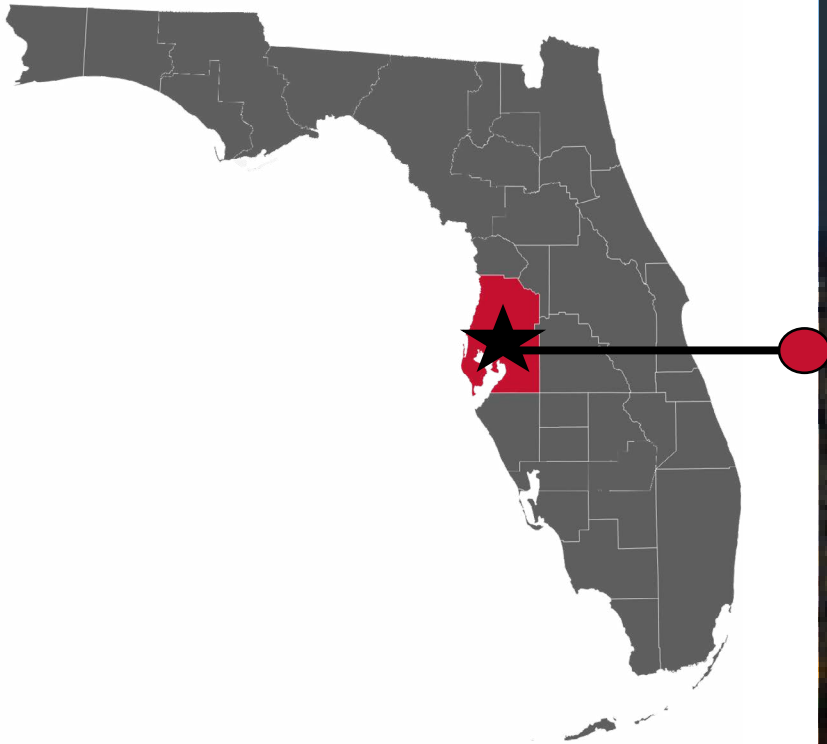
HOUSEHOLD INCOME	1 MILE	3 MILES	5 MILES
2024 Average Household Income	\$157,989	\$162,714	\$156,176

POPULATION	1 MILE	3 MILES	5 MILES
2024 Median Age	39.70	39.30	40.80

HOUSEHOLDS	1 MILE	3 MILES	5 MILES
2024 Households	2,226	18,008	36,184
2029 Households (Projection)	2,265	21,704	40,699
2020–2024 Annual HH Growth Rate	10.92%	7.47%	4.13%
2024–2029 Annual HH Growth Rate	0.35%	3.80%	2.38%



## TAMPA-ST. PETERSBURG-CLEARWATER, FL MSA | INTRODUCTION



The Tampa MSA, including Tampa, St. Petersburg, Clearwater, and surrounding counties, boasts a thriving commercial real estate market driven by robust population growth and a diversified economy. With a population exceeding 3.3 million and a projected 2.4% growth by 2028, the region experiences consistent demand across all CRE sectors. Tampa's strong economy, fueled by professional services, finance, healthcare, and technology, further strengthens the market. Florida's favorable business environment and Tampa's strategic location, including its port and transportation infrastructure, attract businesses and investment.

**17<sup>th</sup>** Largest MSA in the United States

**x2** Projected Population Growth  
*(Twice as fast as the USA over next 2 years)*

**23%** Tampa MSA GDP is nearly \$188 billion  
*(Growing by nearly 23% since 2023)*

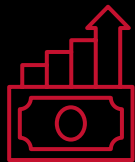
TAMPA-ST. PETERSBURG-CLEARWATER, FL MSA | ECONOMY

Top Industries



Advanced Manufacturing & Logistics

TPC MSA strategic location, including the presence of the 12th largest port in the country (Port Tampa Bay) and Tampa International Airport, makes it a leader in supply chain management. The region has the second-largest manufacturing base in Florida.



Financial & Professional Services

TPC MSA is considered a hub for financial and business services in Florida, attracting major corporations in banking, finance, and insurance. This sector is experiencing rapid growth, with an average workforce of 230,000 and a 3.9% year-over-year employment gain.



Healthcare

TPC MSA area is also a major player in the broader life sciences industry, with over 7,000 companies. This includes areas like medical device manufacturing and pharmaceutical development.



Tourism

TPC MSA generated a total economic impact of \$11.2 billion in fiscal year 2024. Visitor spending also created 109,000 local jobs and \$3.56 billion in wages in Pinellas County in 2022.



Technology

TPC MSA is recognized as a fast-growing tech hub, experiencing a 30% increase in IT job growth over the past five years. St. Petersburg's data analytics scene is projected to grow by 40% year-over-year.



Defense & Security

MacDill Air Force Base, USCENTCOM, and USSOCOM are located in Tampa Bay, creating a significant impact on the defense and security industry.

2024 Fortune 500 Companies



TD SYNnex

#64

TD Synnex Corp.

Industry: Technology

Ticker: SNX

Employees: 23,000

JABIL

#159

Jabil Inc.

Industry: Manufacturing

Ticker: JBL

Employees: 140,000

Mosaic®

#231

The Mosaic Co.

Industry: Agriculture

Ticker: MOS

Employees: 14,000



ROAD

Stellar Highway System

I-75, I-4, and I-275 are the major interstate highways serving the region. I-75 runs north-south, connecting the area to other major markets throughout Florida and the southeastern U.S. I-4, also known as the I-4 Corridor, is an east-west highway connecting the Tampa Bay area to Orlando and the east coast.



AIR

TPC MSA International Airports

TPC is the larger of the two airports, setting a new passenger record in 2023 with 23.948 million passengers and projecting nearly 25 million for 2024.

TPC offers nonstop service to over 100 domestic and international destinations.

PIE has experienced significant growth in passenger traffic, with June 2025 being the busiest month in its history, serving over 300,000 passengers. This represents a 9.84% increase year-over-year.

PIE offers nonstop service to over 60 destinations and serves as a hub for Allegiant Air.



RAIL

Intermodal Hub

Port Tampa Bay The largest, most diversified port in Florida by total tonnage and land mass.

Ranked 24th in the United States by total trade cargo tonnage as of 2023.

Contributes over \$17B in economic impact, supporting more than 85,000 jobs in Central Florida.



The Port Tampa Bay area pulsates with economic activity and maritime history. This bustling district, encompassing the working port and surrounding areas like Channelside and Sparkman Wharf, is a hub for cruise terminals, restaurants, shops, and cultural attractions. Bustling with energy and offering stunning waterfront views, it's a dynamic area for experiencing a different side of Tampa.

— Tampa.Gov

DRIVING DISTANCES



Orlando, FL	84 Miles
Miami, FL	251 Miles
Tallahassee, FL	275 Miles
Naples, FL	159 Miles
Tarpon, FL	30 Miles
Atlanta, GA	456 Miles

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