



NET LEASE INVESTMENT OFFERING



WALGREENS
1201 MAIN STREET EAST
OAK HILL, WV 25901



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EXECUTIVE SUMMARY

Bang Realty is pleased to exclusively market for sale a single tenant net leased Walgreens property located in Oak Hill, West Virginia. Walgreens assumed operations at this location from Rite Aid in 2018 who was operating since 2000. On average, Walgreens spends \$300,000 to convert pharmacy locations into their prototype. The lease runs through February 2029 and features rental escalations in each of the four 5-year renewal options. This location features a drive-thru pharmacy as well.

The 11,180 square foot building benefits from its location at the signalized intersection of Main Street East & Oyler Avenue. The area is supported by a number of nationally recognized tenants including Tractor Supply Company, McDonald's, O'Reilly Auto Parts, Dollar Tree, U-Haul, Chevrolet, Advance Auto Parts, and several others. The subject property is also less than one mile from Fayette Institute of Technology and Oak Hill Highschool. This Walgreens location is also within proximity to US Highway 19 which experiences over 22,478 vehicles per day. Lastly, there are 21,227 people that live within seven miles of the property that earn \$61,301 on average.

Walgreens is included in the Retail Pharmacy USA Division of Walgreens Boots Alliance, Inc. (Nasdaq: WBA), a global leader in retail pharmacy. As America's most loved pharmacy, health and beauty company, Walgreens purpose is to champion the health and well-being of every community in America. Operating more than 9,000 retail locations across America, Puerto Rico and the U.S. Virgin Islands, Walgreens is proud to be a neighborhood health destination serving approximately 8 million customers each day.



INVESTMENT HIGHLIGHTS

- Walgreens took over this location from Rite Aid in 2018 – on average they spend \$300,000+ to convert locations
- Walgreens is an investment grade rated tenant (Standard & Poor's: BBB)
- Drive-thru equipped location
- Signalized intersection (Main Street East & Oyler Avenue)
- Within proximity to US Highway 19 (22,478 VPD)
- 21,227 people live within seven miles of the property
- Average annual income within a seven-mile radius is \$61,301
- Tenants in the area include Tractor Supply Company, McDonald's, O'Reilly Auto Parts, Dollar Tree, U-Haul, Chevrolet, Advance Auto Parts, and several others
- Less than one mile from Fayette Institute of Technology and Oak Hill High School

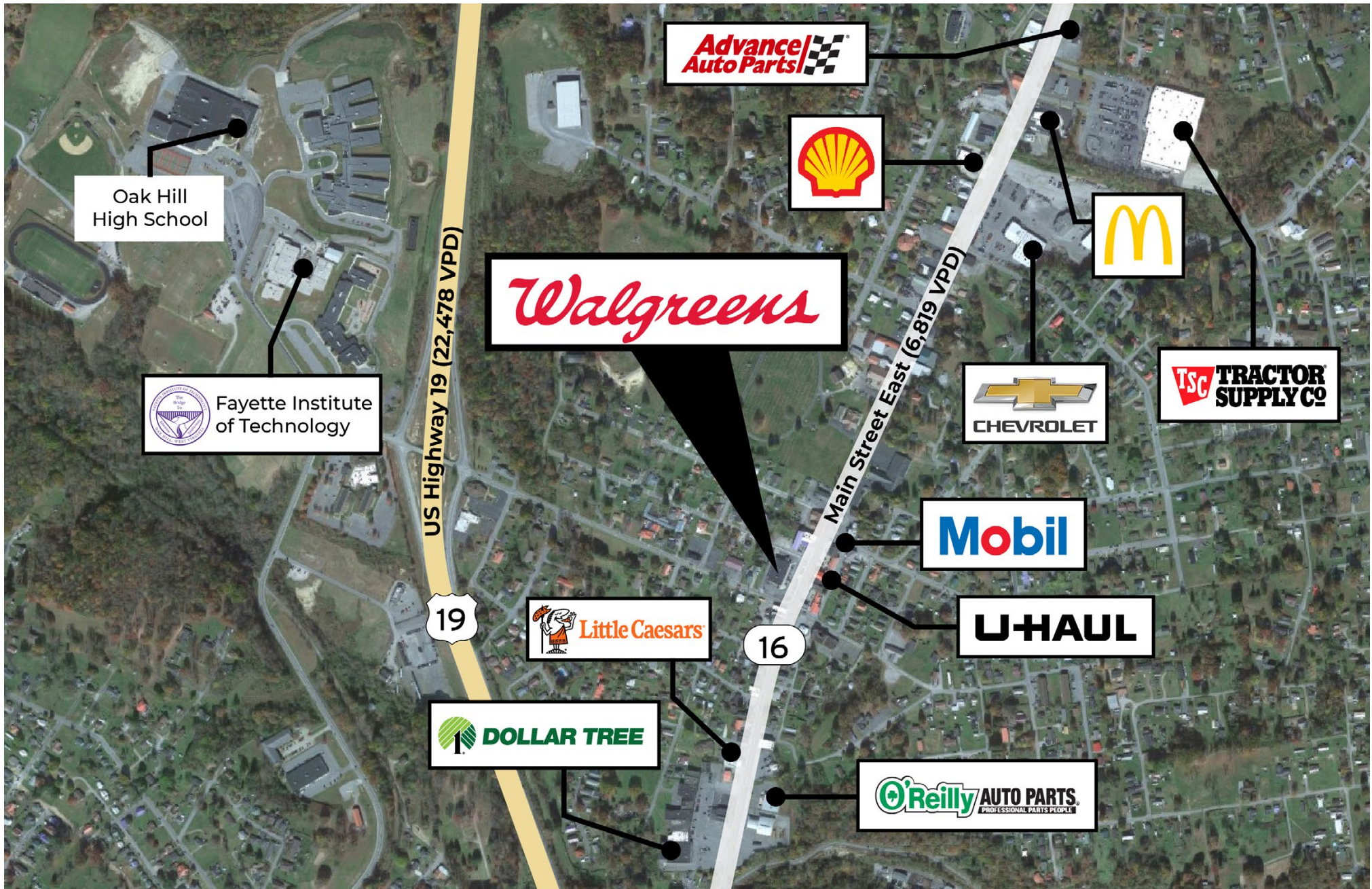


PROPERTY OVERVIEW

Price:	\$1,640,106
Cap Rate:	10.00%
NOI:	\$164,010.60
Lease Expiration Date:	2/28/2029
Renewal Options:	Four 5-year
Rental Escalation:	Option 1: \$2.63/SF Option 2-4: \$1.00/SF per option
Lease Type:	NN – Roof & structure
Tenant:	Walgreen Co.
Year Built/Renovated:	2000/2018
Building Size:	11,180 SF
Land Size:	1.18 AC











DEMOGRAPHICS

POPULATION

	3-Mile	5-Mile	7-Mile
Total Population:	12,015	16,706	21,227
Total Households:	5,131	6,980	8,899

INCOME

	3-Mile	5-Mile	7-Mile
Median Household Income:	\$44,572	\$44,873	\$45,679
Average Household Income:	\$57,200	\$59,795	\$61,301



CITY OF OAK HILL, WEST VIRGINIA

Oak Hill is a city in Fayette County, West Virginia, United States. The population was 8,179 at the 2020 census. It is part of the Beckley metropolitan area. The city is also home to the historic Oak Hill Railroad Depot which still stands today as an artisan shop. Morrecently, recreation has become a leading industry as the city neighbors the New River Gorge National Park and Preserve.



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Website: www.walgreens.com
Number of Locations: 9,277
Stock Symbol: WBA (NASDAQ)
Standard & Poor's Rating: BBB
Market Capitalization: \$31 Billion

Walgreens



CONFIDENTIALITY & DISCLAIMER

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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. BANG Realty 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, BANG Realty has not verified, and will not verify, any of the information contained herein, nor has BANG Realty 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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