



# WALGREENS ABOSLUTE NNN LEASE

2498 2ND LOOP RD, FLORENCE, SC 29501

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# PROPERTY INFORMATION

## SECTION 1



## PROPERTY HIGHLIGHTS

- Absolute NNN Lease
- Corporate Guaranty - NASDAQ:WBA
- Zero Landlord Obligations
- Seller Financing Available
- Hard Corner Location - 27,550 VPD
- Minutes from Magnolia Mall - 613,500 SF Retail Center
- Surrounded by Various Businesses in the Area

## OFFERING SUMMARY

Sale Price:	\$4,750,000
Lot Size:	1.73 AC
Building Size:	14,500 SF
NOI:	\$334,992
Cap Rate:	7.05%



## PROPERTY DESCRIPTION

The Kase Group is pleased to present the opportunity to acquire an absolute NNN Leased Walgreens located in Florence, South Carolina. The building consists of 15,500 square feet situated on a 1.73 acre lot. The lease expires in 2028 with ten, 5 year renewal options. This Walgreens benefits from its hard corner location and exposure to 27,550 vehicles per day on the corner of 2nd Loop Rd and State Rd S-21-29. The site is located minutes from Magnolia Mall, a 613,500 square feet Retail Center and surrounded by various businesses in the area.

## LOCATION DESCRIPTION

Florence is a city in and the county seat of Florence County, South Carolina, United States. It lies at the intersection of Interstates 20 and 95 and is the eastern terminus of the former. It is the primary city within the Florence metropolitan area. The area forms the core of the historical Pee Dee region of South Carolina, which includes the eight counties of northeastern South Carolina, along with sections of southeastern North Carolina. As of the 2020 census, the population of the city was 39,899, making it the 10th-most populous city in the state.





# FINANCIAL ANALYSIS

## SECTION 2

## LEASE SUMMARY

Price	\$4,750,000
Net Operating Income	\$334,992
CAP Rate	7.05%
Building Size	14,500 SF
Lot Size	1.73 AC w/ 65 Parking Spaces
Lease Expiration	June 30, 2028
Options	Ten, 5-Year

## LOAN OVERVIEW

Purchase Amount	\$4,750,000
Net Operating Income	\$334,992
30% Down	\$1,425,000 / \$3,325,000 First Loan @ 5.5% interest only, due in 4 years
Estimated Cash on Cash	10.70%



## WALGREENS TENANT SUMMARY

Walgreens Boots Alliance, Inc. operates as a pharmacy-led health and wellbeing company. It operates through three segments: Retail Pharmacy USA, Retail Pharmacy International, and Pharmaceutical Wholesale.

The Retail Pharmacy USA segment sells prescription drugs and an assortment of retail products, including health, wellness, beauty, personal care, consumable, and general merchandise products through its retail drugstores and convenient care clinics. It also provides specialty pharmacy services and mail services; and manages in-store clinics.

The Retail Pharmacy International segment sells prescription drugs; and health and wellness, beauty, personal care, and other consumer products through its pharmacy-led health and beauty stores and optical practices, as well as through boots.com and an integrated mobile application. This segment operated 4,031 retail stores under the Boots, Benavides, and Ahumada in the United Kingdom, Thailand, Norway, the Republic of Ireland, the Netherlands, Mexico, and Chile; and 548 optical practices, including 160 on a franchise basis.

The Pharmaceutical Wholesale segment engages in the wholesale and distribution of specialty and generic pharmaceuticals, health and beauty products, and home healthcare supplies and equipment, as well as provides related services to pharmacies and other healthcare providers. This segment operates in the United Kingdom, Germany, France, Turkey, Spain, the Netherlands, Egypt, Norway, Romania, the Czech Republic, and Lithuania.

Walgreens Boots Alliance, Inc. was founded in 1901 and is based in Deerfield, Illinois.



**Walgreens  
Boots  
Alliance**

## TENANT OVERVIEW

Ultimate Parent:	Walgreens Boots Alliance, Inc
Tenant:	Walgreens Co.
Revenue:	\$132.7 Billion (2022)
Market Capitalization	\$34.2 Billion (2022)
S&P Rating:	BBB
Stock Symbol:	WBA
Store Count:	8,889 (2022)
Website:	<a href="http://www.walgreensbootsalliance.com">www.walgreensbootsalliance.com</a>



# DEMOGRAPHICS

## SECTION 3

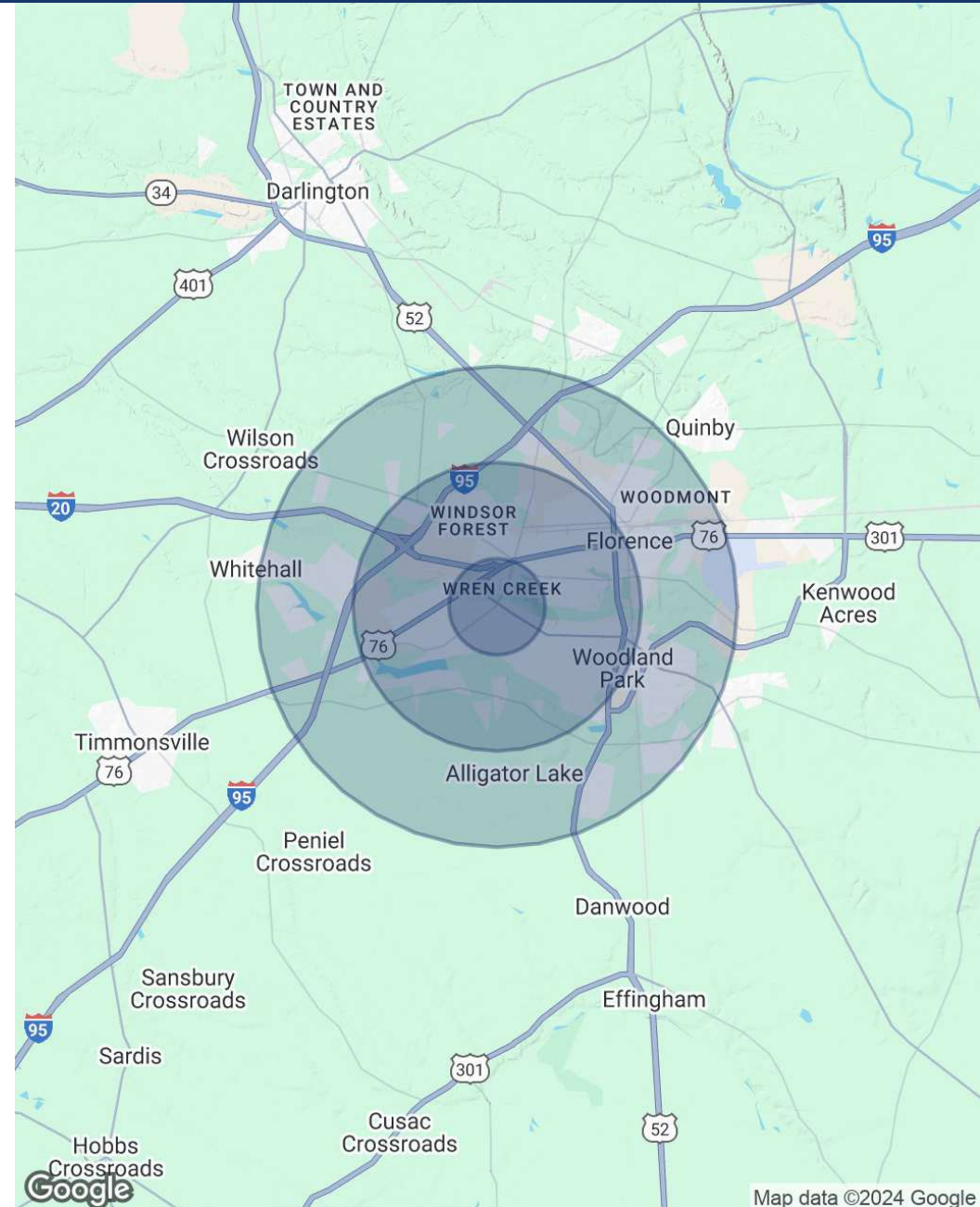
# DEMOGRAPHICS MAP & REPORT

2498 2ND LOOP RD  
FLORENCE, SC 29501

POPULATION	1 MILE	3 MILES	5 MILES
Total Population	7,021	38,300	70,504
Average Age	39.2	40.6	40.2
Average Age (Male)	37.2	38.0	38.3
Average Age (Female)	41.6	42.7	41.1

HOUSEHOLDS & INCOME	1 MILE	3 MILES	5 MILES
Total Households	3,444	18,734	31,973
# of Persons per HH	2.0	2.0	2.2
Average HH Income	\$69,783	\$69,738	\$67,532
Average House Value	\$170,066	\$162,733	\$157,575

2020 American Community Survey (ACS)





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