



NET LEASE INVESTMENT OFFERING



## Walgreens (Recent Lease Extension)

191 North Church Street  
Homerville, GA 31634





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## Executive Summary

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The Boulder Group is pleased to exclusively market for sale a single tenant net leased Walgreens property located in Homerville, Georgia. The property has been a pharmacy since 1995, and in 2017, Walgreens assumed the lease from Rite Aid. Walgreens recently extended its lease through 2029 at a low absolute rent of \$113,000 annually (\$10.05 PSF). The lease also includes four additional five-year renewal options with scheduled rental escalations.

The 11,243 square-foot building is located along North Church Street, a primary corridor that runs through the center of Homerville. The property benefits from limited pharmacy competition in the area, with the nearest CVS Pharmacy located approximately 30 miles to the east. Several nationally recognized retailers serve the surrounding trade area, including Piggly Wiggly, DG Market, True Value, NAPA Auto Parts, Huddle House, Dairy Queen, and Subway. Additional traffic drivers along the corridor include Clinch County High School and Clinch Memorial Hospital.

Walgreens is an American pharmacy and retail chain founded in 1901 in Chicago, Illinois, starting as a single drugstore on the city's South Side that emphasized quality prescriptions, customer service, and innovations like the malted milkshake. Over the decades, it expanded rapidly across the United States, becoming the second-largest pharmacy chain with approximately 8,100 stores nationwide as of 2026, offering prescription services, health and wellness products, photo services, and everyday essentials.

# Investment Highlights

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- » Extremely low absolute rent (\$113,000)
- » Rent per square foot is \$10.05
- » Long-term operating history since 1996
- » Recent lease extension through 2029 demonstrates commitment
- » Limited pharmacy competition in the area – nearest CVS is 30 miles east
- » Local traffic draws include Clinch County High School and Clinch Memorial Hospital
- » Nearby retailers include Piggly Wiggly, DG Market, TrueValue, Napa Auto Parts, Huddle House, Dairy Queen, Subway, & several others



# Property Overview



PRICE  
\$1,291,428



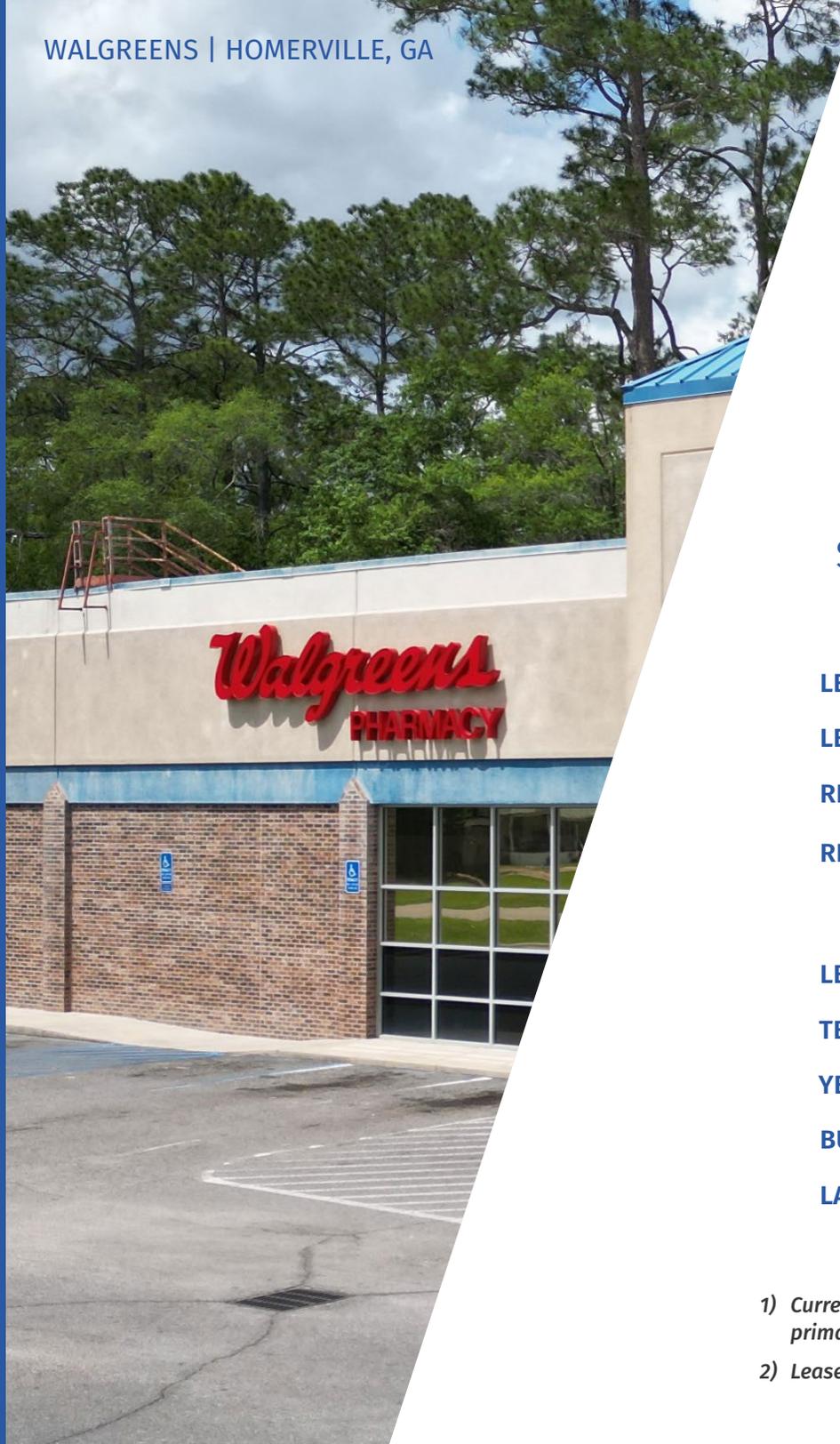
CAP RATE  
8.75%



NOI  
\$113,000<sup>1</sup>

LEASE COMMENCEMENT DATE:	9/3/1996
LEASE EXPIRATION DATE:	9/2/2029 <sup>2</sup>
RENEWAL OPTIONS:	Four 5-year
RENTAL ESCALATIONS:	Option 1: Flat Option 2-4: 5%
LEASE TYPE:	NN – Roof, structure, HVAC replacement
TENANT:	Walgreens
YEAR BUILT:	1995
BUILDING SIZE:	11,243 SF
LAND SIZE:	1.04 AC

- 1) Current rent is \$129,168 through September 2026. Rent then decreases to \$113,000 through the primary expiration date. Buyer to credit Seller for the rent differential at closing.
- 2) Lease extension pending final execution.



# Aerial



CLINCH COUNTY HIGH SCHOOL

DG market



Walgreens

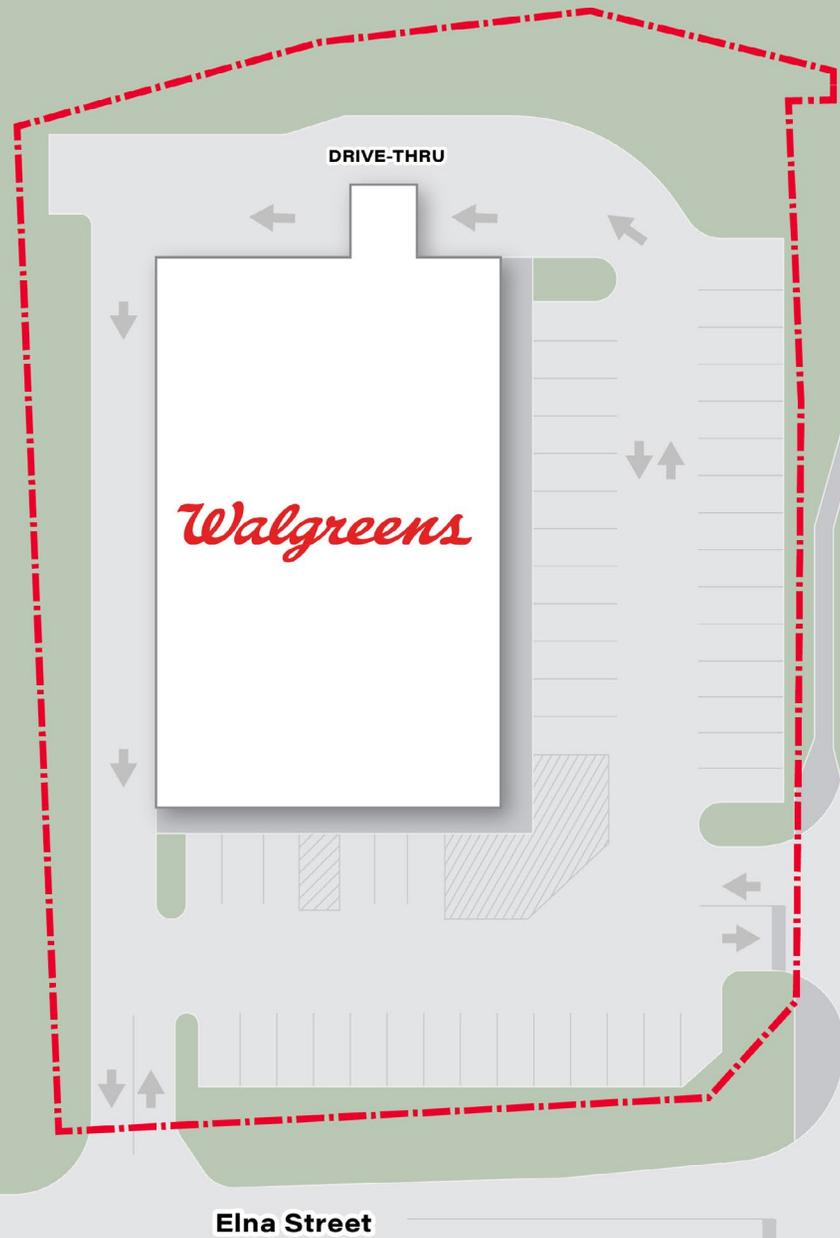
Peach Street



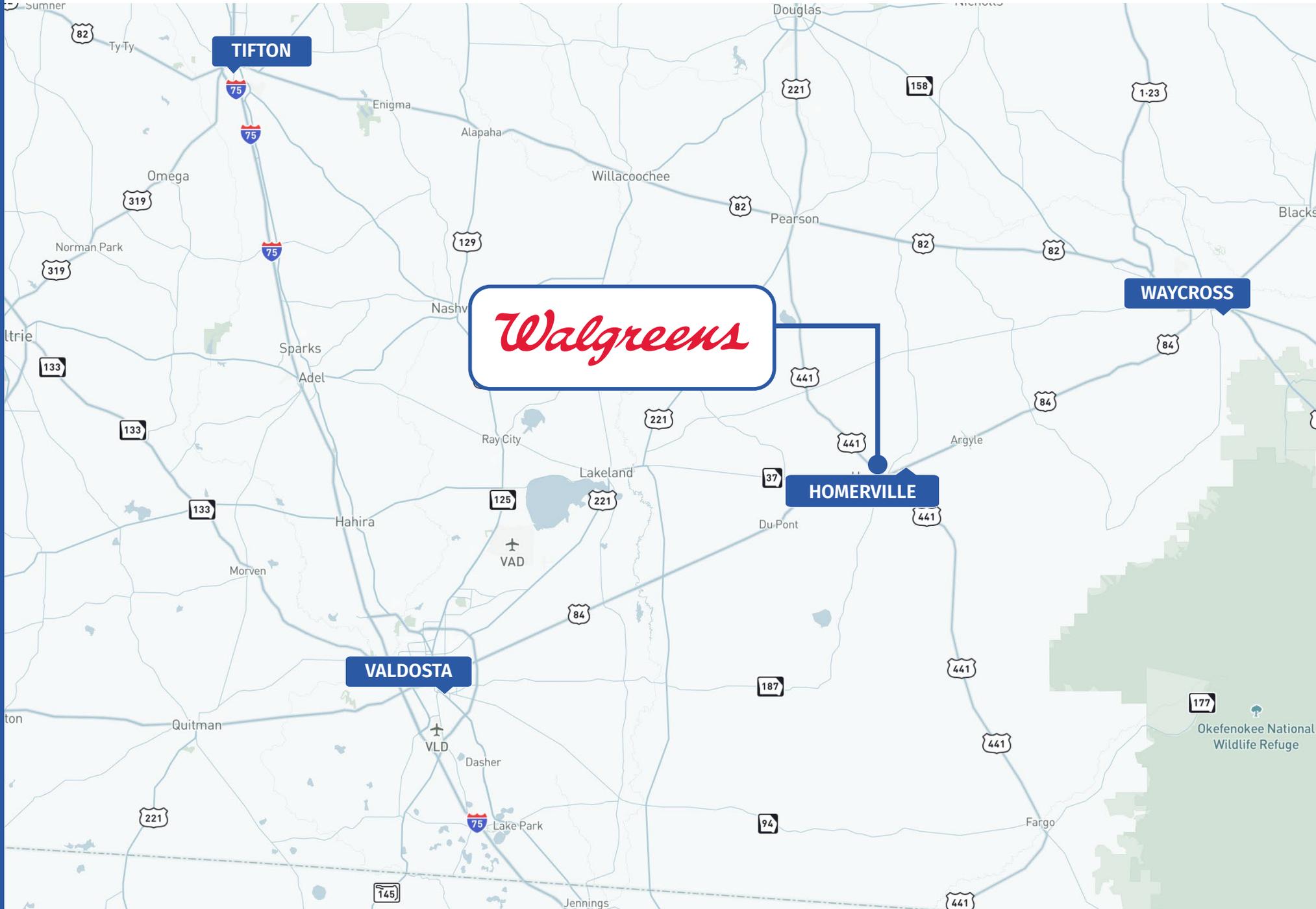
Dame Ave



# Site Plan



# Map



## Location Overview

### HOMERVILLE, GEORGIA

Homerville is a small city in southern Georgia and serves as the county seat of Clinch County. Located near the Florida state line along U.S. Route 84, the community functions as a regional hub for agriculture and forestry, with timber, farming, and related industries playing an important role in the local economy. According to recent census estimates, Homerville has a population of roughly 2,300 residents, reflecting its rural character and close-knit community structure. The city provides access to nearby natural resources such as the Suwannee River and the Okefenokee Swamp region, contributing to outdoor recreation opportunities and local tourism.



## Demographics

	 POPULATION	 HOUSEHOLDS	 MEDIAN INCOME	 AVERAGE INCOME
5-MILE	4,549	1,778	\$46,471	\$61,083
7-MILE	5,362	2,064	\$46,435	\$61,789
10-MILE	6,182	2,332	\$46,997	\$62,365

# Tenant Overview

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*Walgreens*

## WALGREENS

Walgreens is an American pharmacy and retail chain founded in 1901 by Charles R. Walgreen Sr. in Chicago, Illinois, starting as a single drugstore on the city's South Side that emphasized quality prescriptions, customer service, and innovations like the malted milkshake. Over the decades, it expanded rapidly across the United States, becoming the second-largest pharmacy chain with approximately 8,100 stores nationwide as of 2025, offering prescription services, health and wellness products, photo services, and everyday essentials. Headquartered in Deerfield, Illinois, Walgreens operates as a key brand under the former Walgreens Boots Alliance (WBA), which merged with Europe's Alliance Boots in 2014 to create a global healthcare leader; in 2025, WBA was acquired by private equity firm Sycamore Partners in a \$10 billion deal, taking the company private and restructuring its operations while maintaining Walgreens' focus on accessible community healthcare and pharmacy-led services for millions of customers daily.

Website: [www.walgreens.com](http://www.walgreens.com)  
Headquarters: Deerfield, IL  
Number of Locations: 8,100+  
Company Type: Private



## CONFIDENTIALITY & DISCLAIMER

The information contained in the following Offering Memorandum is proprietary and strictly confidential. It is intended to be reviewed only by the party receiving it from The Boulder Group and should not be made available to any other person or entity without the written consent of The Boulder Group.

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. The Boulder Group 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, The Boulder Group has not verified, and will not verify, any of the information contained herein, nor has The Boulder Group 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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