

FORMER NATIONAL PHARMACY SITE

Development or Re-Lease Opportunity

Walgreens
(FORMER)



6053 Leesburg Pike

FALLS CHURCH VIRGINIA

ACTUAL SITE

 **SRS** | NATIONAL
NET LEASE
GROUP

EXCLUSIVELY MARKETING BY

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FL license No. SL3430880



Principal Broker: Ed Laycox, SRS National Net Lease Group LP | VA License No. 0225094421

PROPERTY PHOTO



PROPERTY PHOTOS



OFFERING SUMMARY



OFFERING

Asking Price	\$8,635,000
Cap Rate	5.25%
Net Operating Income	\$453,307

PROPERTY SPECIFICATIONS

Property Address	6053 Leesburg Pike Falls Church, Virginia 22041
Rentable Area	12,551 SF
Land Area	1.45 AC
Year Built	2002
Lease Expiration	January 27, 2024

INVESTMENT HIGHLIGHTS

Former Walgreens | Signalized, Hard Corner Intersection | Direct Consumer Base | Major Retail Thoroughfare

- Opportunity to acquire a former Walgreens; the tenant is still paying rent at this location
- Located on the signalized, hard corner intersection of Leesburg Pike and Glen Carlyn Dr, averaging 42,000 vehicles per day
- Leesburg Pike is a major retail thoroughfare of Falls Church, VA and is home to many other national/credit tenants including Dick's Sporting Goods, Best Buy, Staples, Bed, Bath, & Beyond, Trader Joes, and more
- The subject site is surrounded by numerous multifamily housing complexes, including Hillwood Manor Apartments (171 units), Vista Gardens Apartments (296 units), Munson Hill Apartments (279 units), and more, creating a nearby, direct consumer base from which to draw

Strong Demographics in 5-Mile Trade Area | C-6 Retail

- More than 599,000 residents and 295,000 employees support the trade area
- Affluent average household income of \$173,067
- The site is zoned for C-6 Community Retail



PROPERTY OVERVIEW

Location



Falls Church, Virginia
Washington-Arlington-Alexandria MSA

Parking



There are approximately 55 parking spaces on the owned parcel.
The parking ratio is approximately 4.38 stalls per 1,000 SF of leasable area.

Access



Leesburg Pike/State Highway 7: 1 Access Point
Glen Carlyn Drive: 2 Access Points

Parcel



Parcel Number: 061-2-12-0004, 061-2-12-0004-A
Acres: 1.45
Square Feet: 63,351

Traffic Counts



Leesburg Pike: 36,000 Vehicles Per Day
Glen Carlyn Drive: 6,000 Vehicles Per Day
Columbia Pike: 24,000 Vehicles Per Day

Construction



Year Built: 2002

Improvements



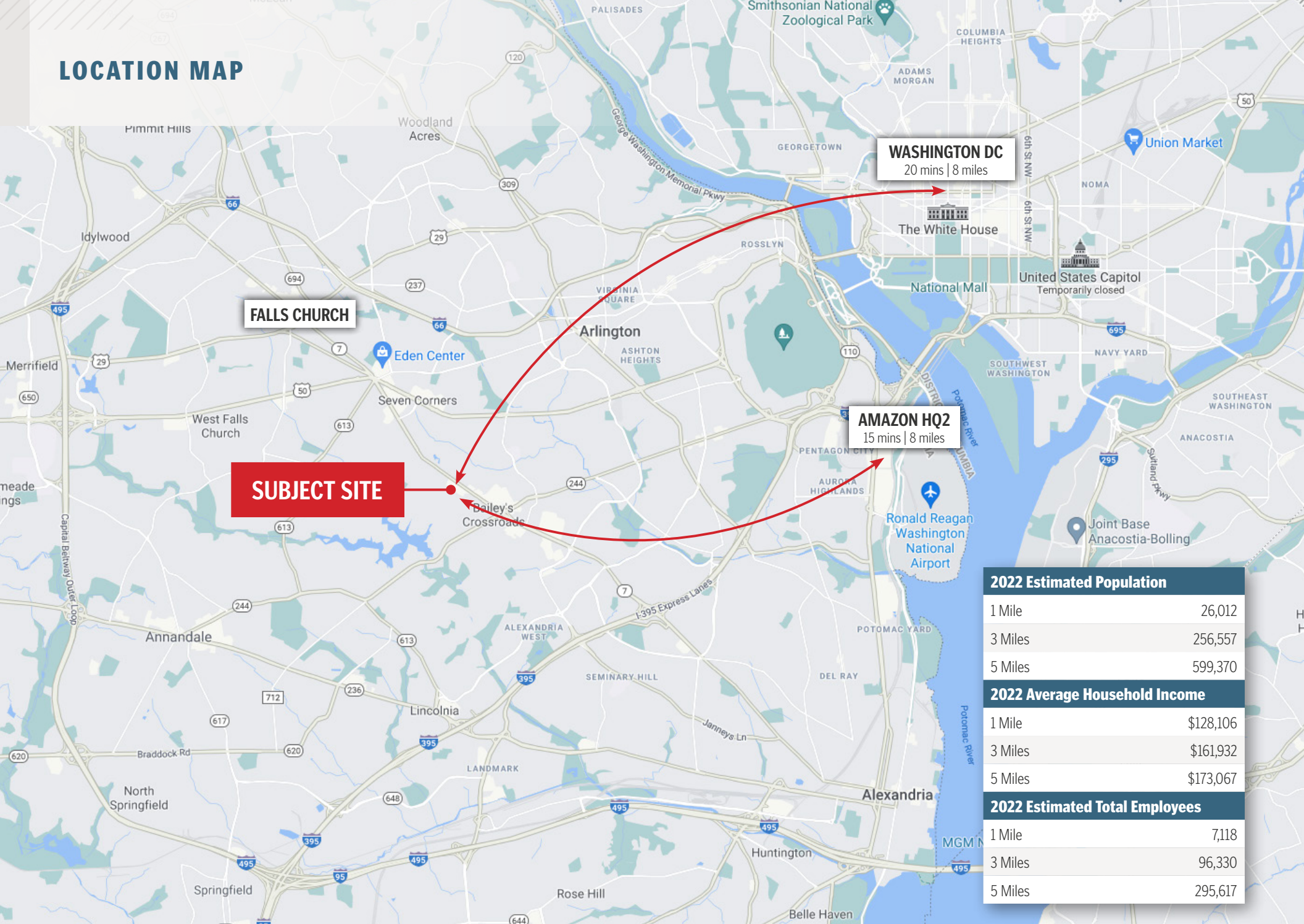
There is approximately 12,551 SF of existing building area

Zoning



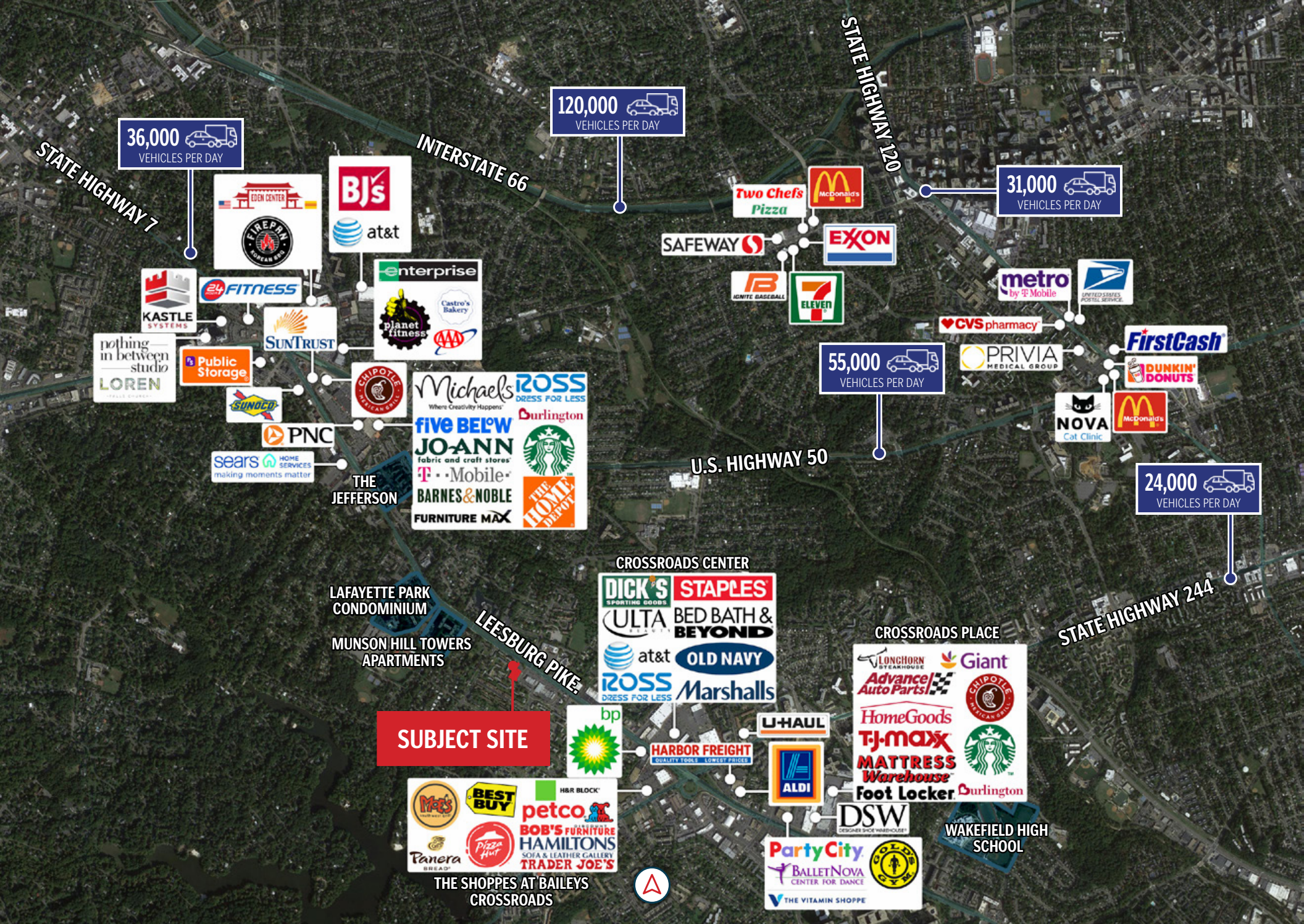
C-6: Community Retail

LOCATION MAP



2022 Estimated Population	
1 Mile	26,012
3 Miles	256,557
5 Miles	599,370
2022 Average Household Income	
1 Mile	\$128,106
3 Miles	\$161,932
5 Miles	\$173,067
2022 Estimated Total Employees	
1 Mile	7,118
3 Miles	96,330
5 Miles	295,617







AREA DEMOGRAPHICS

	1 Mile	3 Miles	5 Miles
Population			
2022 Estimated Population	26,012	256,557	599,370
2027 Projected Population	25,640	253,462	593,980
2022 Median Age	36.9	37.5	37.2
Households & Growth			
2022 Estimated Households	9,009	104,444	249,684
2027 Projected Households	8,875	104,139	249,820
Race & Ethnicity			
2022 Estimated White	32.0%	47.4%	50.2%
2022 Estimated Black or African American	11.1%	13.5%	11.8%
2022 Estimated Asian or Pacific Islander	14.6%	12.5%	13.9%
2022 Estimated American Indian or Native Alaskan	3.0%	1.2%	0.9%
2022 Estimated Other Races	25.4%	13.4%	11.2%
2022 Estimated Hispanic	41.4%	24.0%	21.1%
Income			
2022 Estimated Average Household Income	\$128,106	\$161,932	\$173,067
2022 Estimated Median Household Income	\$78,755	\$109,222	\$117,510
Businesses & Employees			
2022 Estimated Total Businesses	704	7,372	19,445
2022 Estimated Total Employees	7,118	96,330	295,617



AREA OVERVIEW



FALLS CHURCH, VIRGINIA

Falls Church, Virginia is 3 miles NE of Annandale, Virginia and 8 miles W of Washington, District of Columbia. The City of Falls Church had a population of 15,081 as of July 1, 2020.

Primarily residential, the city is also the trade centre for nearby truck farms. Its manufactures include electronics and rockets. The largest industries in Falls Church, VA are Professional, Scientific, & Technical Services, Public Administration, and Educational Services, and the highest paying industries are Information, Public Administration and Professional, Scientific, & Technical Services. Top Employers of the city are Falls Church City Public Schools, City of Falls Church, BG Healthcare, Kaiser Permanente, Tax Analysts, Koons Ford, VL Home Health Care, Inc, BJ's Wholesale Club, Don Beyer Volvo.

Falls Church and nearby Attractions are Cherry Hill Farmhouse, Fort Ward Museum and Historic Site, Mary Riley Styles Library, Columbia Baptist Church, Potomac Overlook Regional Park, Falls Plaza Shopping Center. The Arlington House, which was Robert E. Lee's home before the Civil War, can be visited from Falls Church. The city also provides easy access to other historic sites and museums including Cherry Hill Farmhouse, Claude Moore Colonial Farm, and Fort Ward Museum and Historic Site. The 18th century building called Falls Church, which served as a recruitment center during the Revolution and a hospital during the Civil War, is near the city. In addition, the shopping centers of Falls Church, such as West Falls Shopping Center, Falls Plaza Shopping Center, and Broadale Village Shopping Center, provide excellent entertainment opportunities for visitors. One can also plan a day trip to Potomac Overlook Regional Park or Upton Hill Regional Park.

Residents of Falls Church can also enroll in nearby Marymount University, Northern Virginia Community College (Alexandria or Annandale Campuses), or American University. Air transportation facilities are provided by Ronald Reagan Washington National Airport.



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TRANSACTION
VALUE
in 2022

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