

Walgreens

HIGH REPORTED SALES

3703 Lawndale Drive | Greensboro, NC

**OFFERED
FOR SALE**

\$4,656,000 | 6.25% CAP



Pisgah Church Rd 28,700 VPD

Lawndale Dr 26,628 VPD

Martinsville Rd 10,514 VPD

Confidential
Offering Memorandum

 **Atlantic**
CAPITAL PARTNERS™



Executive Summary

Atlantic Capital Partners has been exclusively engaged to solicit offers for the sale of Walgreens in Greensboro, NC. The site is positioned in a strong retail node centrally located around three universities with over 36k students combined. The opportunity provides a strong investment with zero landlord responsibilities backed by a Corporate lease from a strong credit tenant Walgreen Co.



Rent Schedule	Term	Annual Rent
Current Term	1-5	\$291,000
Rent Increases	6-10	\$305,550
Rent Increases	11-15	\$320,828
Option 1	16-20	\$336,869
Option 2	21-25	\$353,712
Option 3	26-30	\$371,398
Option 4	31-35	\$389,968
12 Total Option Periods of 5 years (5% each option)		

NOI	\$291,000
CAP	6.25%
PRICE	\$4,656,000

Asset Snapshot

Tenant Name	Walgreens
Address	3703 Lawndale Drive, Greensboro, NC 27455
Building Size (GLA)	14,430 SF
Land Size	1.71 Acres
Year Built/Renovated	2004
Signatory/Guarantor	Walgreen Co. (Corporate)
Rent Type	Abs. NNN
Landlord Responsibilities	None
Rent Commencement Date	2/22/2024
Lease Expiration	2/28/2039
Right of First Refusal	20 Days
Remaining Term	15 years
Current Annual Rent	\$291,000 (5% Increases Every 5 Years)



 **69,730** PEOPLE
IN 3 MILE RADIUS

 **\$121,509** AHHI
IN 3 MILE RADIUS

 **26,628** VPD
ON LAWDALE DR



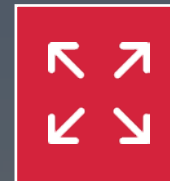
Attractive Lease Fundamentals

5% Rental Increases every 5 Years | twelve (12) five (5) year extensions | Abs. NNN Lease, Zero Landlord Responsibilities | Corporate Lease - Walgreens Co.



Located in Strong Retail Node

More than 1.2MSF of retail space located in a 1-mile radius | Retailers in the area have an overall vacancy rate of 1.8% | Nearby major retailers include: Walmart Supercenter, Target, Trader Joe's, Aldi and a top performing Lowes Home **Improvement (top 89th percentile - Placer.ai)**



Densely Populated Area in High Growth Greensboro MSA

107K people live in a 3-mile radius with high discretionary income (AHHI ~\$107K) | Greensboro is the third largest city in North Carolina with 2% annual population growth rate



Nearby Universities & Colleges

4.5 miles from University of North Carolina Greensboro | 4.2 miles from Greensboro College | 5.5 miles to NCA&T | Over 36k total students and 5,000 total employees from all three **universities**



Well Positioned Oversized Parcel

Subject Site is positioned on two lighted intersections with full access on two roads (Lawndale Dr - 24K VPD & Martinsville Rd) | Fronting three roads (Lawndale Dr, Martinsville Rd, and Pisgah Church Rd - 19K VPD) | Over 1.70 acres providing future redevelopment opportunity



New Development in Greensboro, NC

Toyota is building a \$13.9 Billion dollar battery plant in Greensboro bringing in over 5,000 jobs | Boom Supersonic is building a super factory in Greensboro which is a \$500 million dollar project bringing in over 1,750 Jobs | Honda Aircraft Company is expanding operations and investing \$55.7 million dollars into the area adding 280 high skilled jobs







GREENSBORO
SCIENCE CENTER



countrypark
AT TALL OAKS
216 Units

Cross Point
THE FRESH MARKET
CHAR 7 BAR
SportClips HAIRCUTS



Martinsville Rd 10,514 VPD

Lawndale Dr 26,628 VPD

Pisgah Church Rd 28,700 VPD



Bojangles

LONGHORN
STEAKHOUSE



Total Wine
& MORE

LOWE'S
Top Performing



BEE SAFE
STORAGE
PAPER & CELLAR

2918
NORTH
AT WINSTEAD COMMONS
39 Units



Martinsville Rd 10,514 VPD

Pisgah Church Rd 28,700 VPD

Lawndale Dr 26,628 VPD



Downtown Greensboro
4 miles



PROXIMITY TO GREENSBORO

Downtown Greensboro is a hub of economic activity. Being in close proximity to this area allows for benefiting from the city's ongoing development and revitalization efforts.

**2918
NORTH**
AT WINSTEAD COMMONS
39 Units



Pisgah Church Rd 28,700 VPD

Lawndale Dr 26,928 VPD

Martinsville Rd 10,514 VPD





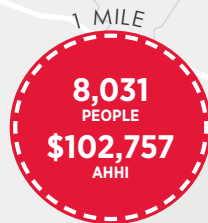
Winston-Salem
30 miles



Greensboro
4 miles

Durham
48 miles

Raleigh
65 miles



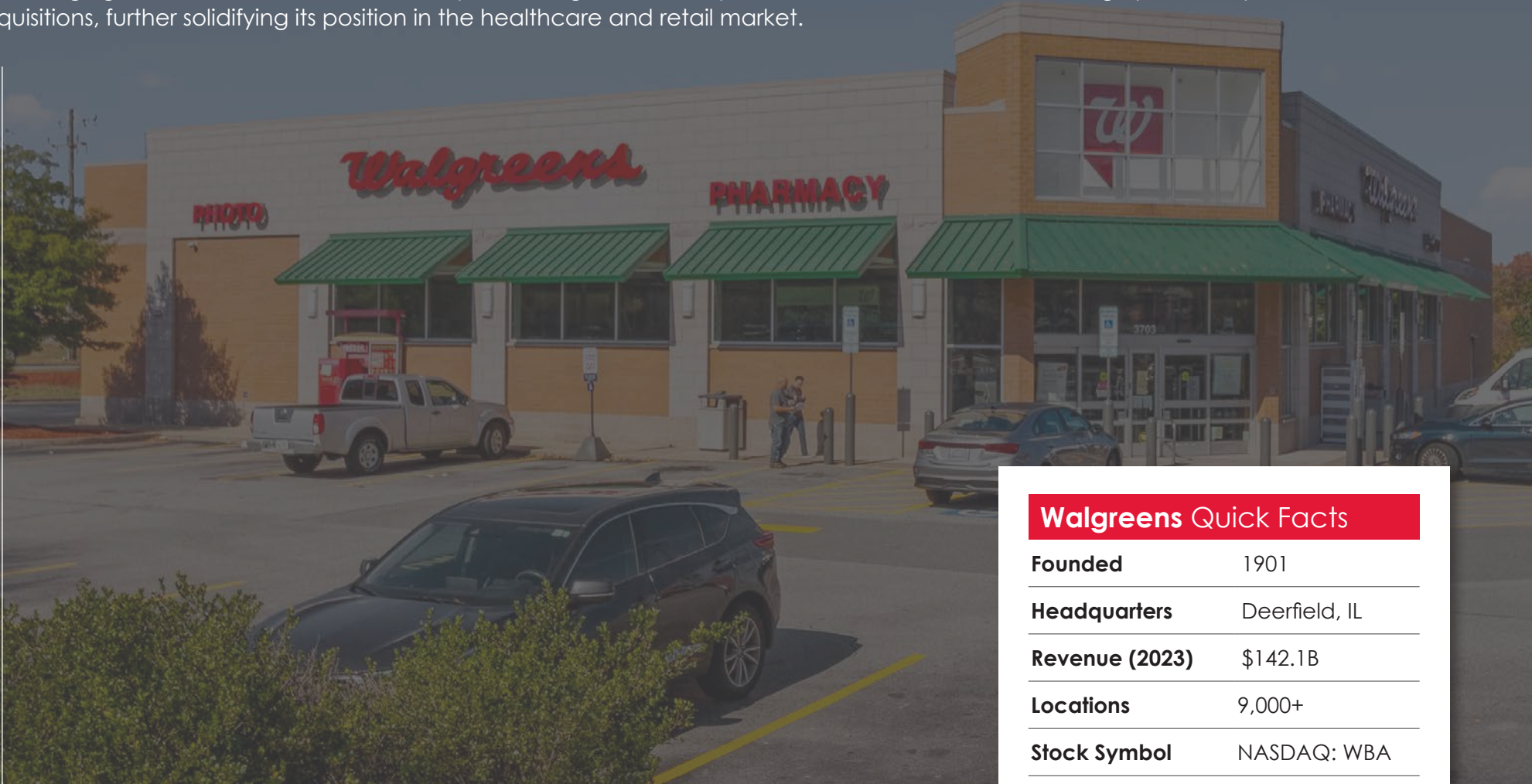
Greensboro, North Carolina, has a population of approximately 300,000, making it one of the largest cities in the state. The city has experienced solid economic growth over recent years, driven by its manufacturing, logistics, and education sectors. Greensboro is historically known as a manufacturing center, and while this remains a vital part of the economy, the city has also diversified into sectors such as aerospace and advanced manufacturing. Companies like Honda Aircraft Company, Volvo Trucks, and Procter & Gamble are key employers, while the presence of higher education institutions like the University of North Carolina at Greensboro supports both workforce development and the local economy.

Commercial real estate in Greensboro is thriving, with significant investments in mixed-use developments and downtown revitalization projects. New developments like the Tanger Center for the Performing Arts and Innovation Quarter have spurred more interest in urban real estate, bringing both residents and businesses downtown. Additionally, the city's access to major highways like Interstates 40, 85, and 73, along with Piedmont Triad International Airport, makes it a strategic location for logistics and distribution companies. This combination of diverse industries, infrastructure improvements, and real estate growth positions Greensboro as a strong economic player in North Carolina.



Tenant Summary

Walgreens is a major American pharmacy retail chain headquartered in Deerfield, Illinois. Founded in 1901 in Chicago by Charles R. Walgreen, it has grown to become one of the largest pharmacy chains in the United States with over 9,000 locations. Walgreens offers a wide range of products, including prescription medications, health and wellness items, beauty products, and general merchandise. Known for its convenient locations and 24-hour stores, Walgreens aims to provide easy access to healthcare services and everyday needs. The company has integrated pharmacy services with retail, offering immunizations, health screenings, and medication consultations. Walgreens has also embraced digital innovation with online prescription refills and a mobile app for managing health and wellness. In recent years, Walgreens has expanded its healthcare reach through partnerships and acquisitions, further solidifying its position in the healthcare and retail market.



Walgreens Quick Facts

Founded	1901
Headquarters	Deerfield, IL
Revenue (2023)	\$142.1B
Locations	9,000+
Stock Symbol	NASDAQ: WBA

3703 Lawndale Drive | Greensboro, NC

Walgreens

**OFFERED
FOR SALE**

\$4,656,000 | 6.25% CAP

Pisgah Church Rd 28,700 VPD

Lawndale Dr 26,628 VPD

Martinsville Rd 10,514 VPD

Exclusively Offered By:

 **Atlantic**
CAPITAL PARTNERS™

PRIMARY DEAL CONTACTS

DAVID HOPPE

Head of Net Lease Sales

980.498.3293

dhoppe@atlanticretail.com

BEN OLMSTEAD

Senior Analyst

980.498.3296

bolmstead@atlanticretail.com

This Offering Memorandum has been prepared by Atlantic Capital Partners ("ACP") for use by a limited number of prospective investors of Walgreens - Greensboro, NC (the "Property") and is not to be used for any other purpose or made available to any other person without the express written consent of the owner of the Property and ACP. All information contained herein has been obtained from sources other than ACP, and neither Owner nor ACP, nor their respective equity holders, officers, employees and agents makes any representations or warranties, expressed or implied, as to the accuracy or completeness of the information contained herein. Further, the Offering Memorandum does not constitute a representation that no change in the business or affairs of the Property or the Owner has occurred since the date of the preparation of the Offering Memorandum. This Offering Memorandum is the property of Owner and Atlantic Capital Partners and may be used only by prospective investors approved by Owner and Atlantic Capital Partners. All analysis and verification of the information contained in the Offering Memorandum is solely the responsibility of the recipient. ACP and Owner and their respective officers, directors, employees, equity holders and agents expressly disclaim any and all liability that may be based upon or relate to the use of the information contained in this offering Memorandum.