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SUBJECT PROPERTY

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Investment Overview

PRICE

\$4,325,000

Cap Rate	6.15%	Price Per SF	\$297
Gross Leasable Area	14,560 SF	Current NOI	\$266,000
Expiration	November 30, 2030	Lease Years Remaining	6.5+ Years
Lot Size	1.5 Acres	Renewal Options	Ten, 5-Year (Flat)
Lease Type	NNN	Rent Per SF	\$18.27

Investment Highlights

- Low Rent Per Square Foot at \$18.27/SF
- Very High Traffic Count as Property is Strategically Positioned on the Hard Corner of NW Federal Highway (72.5K Cars Per Day) and SE Westmoreland Boulevard (12k Cars Per Day)
- Fantastic Visibility, Pylon Signage on Corner, Points of Ingress and Egress on Each Road, and is Equipped with a Double Drive-Thru
- Oversized Building and Lot with a 14,560 Square Foot Building and a 1.5 Acre Lot
- In the Heart of the Main Retail Thoroughfare Surrounded by a Plethora of National Retailers Including Home Depot, Harbor Freight, Lowes, Publix, Walmart, Sam's Club, Aldi, Hobby Lobby, Target, Dicks, Zaxby's, 7-Eleven, Starbucks, Chipotle and many more
- Located in a Dense and Growing Area Along Florida's Southeast Shoreline, Midway Between Vero Beach and West Palm Beach with Over 116,000 People Living Within a 5-Mile Radius Making an Average Household Income of over \$93,500

Property, Tenant, & Lease Information

Property Details

Street Address	4420 NW Federal Hwy
City State Zip	Jensen Beach, FL 34957
County	Martin
Tax Parcel #	18-37-41-004-002-0001.1-7-0000
Lot Size	1.5 Acres
Gross Leasable Area	14,560
Number of Stories	1
Year Built/Renovated	2005
Parking	70 Spaces
Drive Through	Double

Tenant Overview

Tenant	Walgreens
Type	Public
Industry	Pharmacy/Drug Store
Ticker Symbol	NYSE: WBA
Net Revenue (FY 2023)	\$139.1 billion
Credit Rating / Rating Agency	S&P/BBB-
Number of Locations	13,532
Headquarters	Deerfield, Illinois
Website	walgreensbootsalliance.com
Number of Employees	330,000
Year Founded	1901

Lease Abstract

Tenant Name	Walgreen Co.
Original Lease Term	25 Years
Remaining Term	6.5+ Years
Lease Expiration	November 30, 2030
Lease Type	NNN
Rent Escalations	None
Annual Rent	\$266,000
Rent per SF	\$18.27
Expenses	None
Options	Ten, 5-Year Options
Guarantor	Corporate

Walgreens (NASDAQ: WBA), the nation's largest drugstore chain, constitutes the Retail Pharmacy USA Division of Walgreens Boots Alliance, the first global pharmacy-led, health and wellbeing enterprise. More than 8 million customers interact with Walgreens each day in communities across America, using the most convenient, multichannel access to consumer goods and services and trusted, cost-effective pharmacy, health and wellness services and advice. As of 2023, approximately 78 percent of the U.S. population lives within five miles of a Walgreens or Duane Reade pharmacy.

WBA is the largest retail health, pharmacy and daily living destination across the U.S. and Europe.

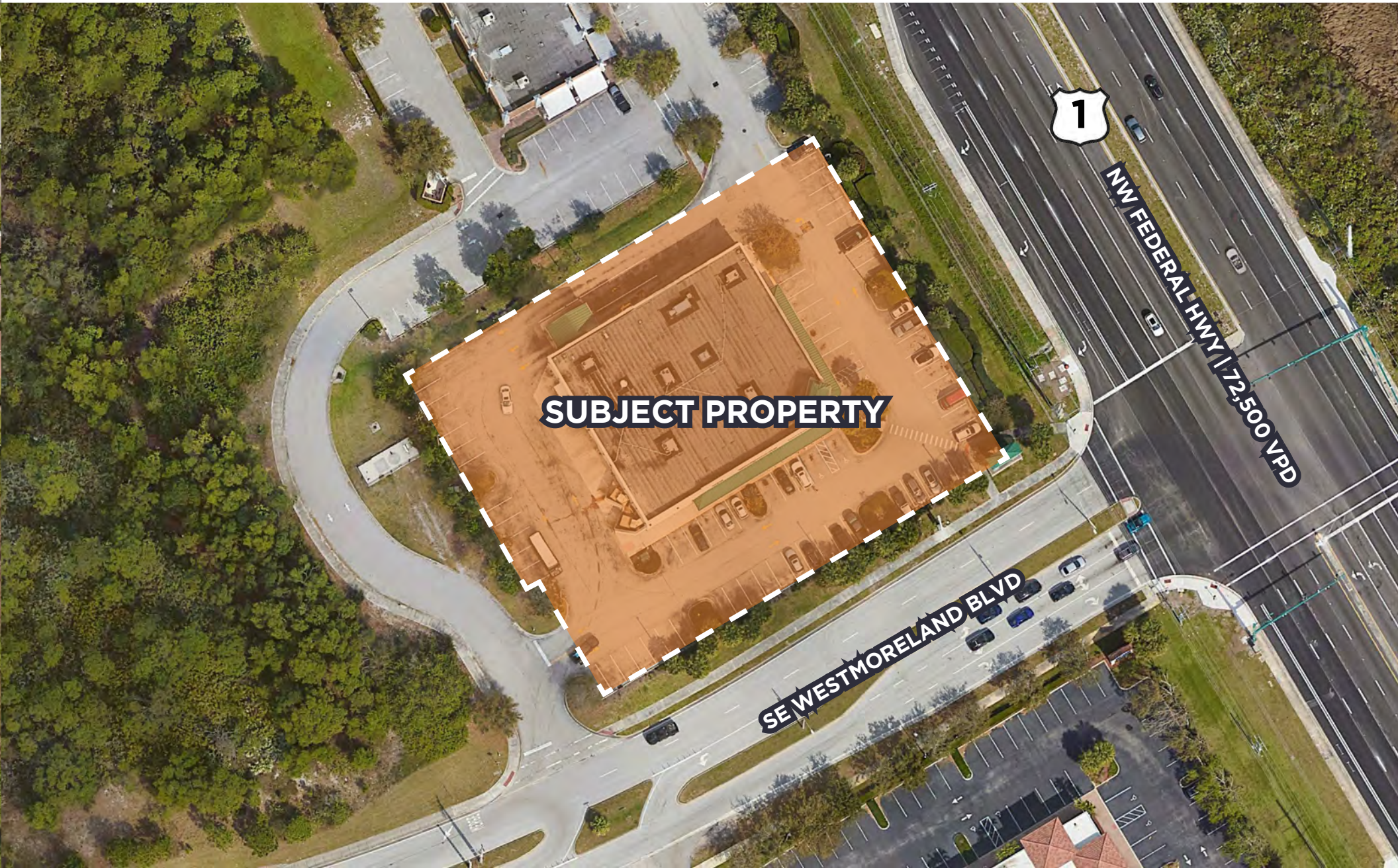
Walgreens Pharmacy operates more than 13,500 drugstores across all 50 states, the District of Columbia, Puerto Rico and the U.S. Virgin Islands. The company employs more than 385,000 people with 85,000 healthcare service providers, including pharmacists, pharmacy technicians, nurse practitioners and other health-related professionals. Walgreens digital business includes Walgreens.com, drugstore.com, Beauty.com, SkinStore.com and VisionDirect.com. Walgreens also manages more than 400 Healthcare Clinic and provider practice locations around the country.

Walgreens Pharmacy

Parcel Map



Parcel Map



Regional Map



SUBJECT PROPERTY

Walgreens

Retail Map



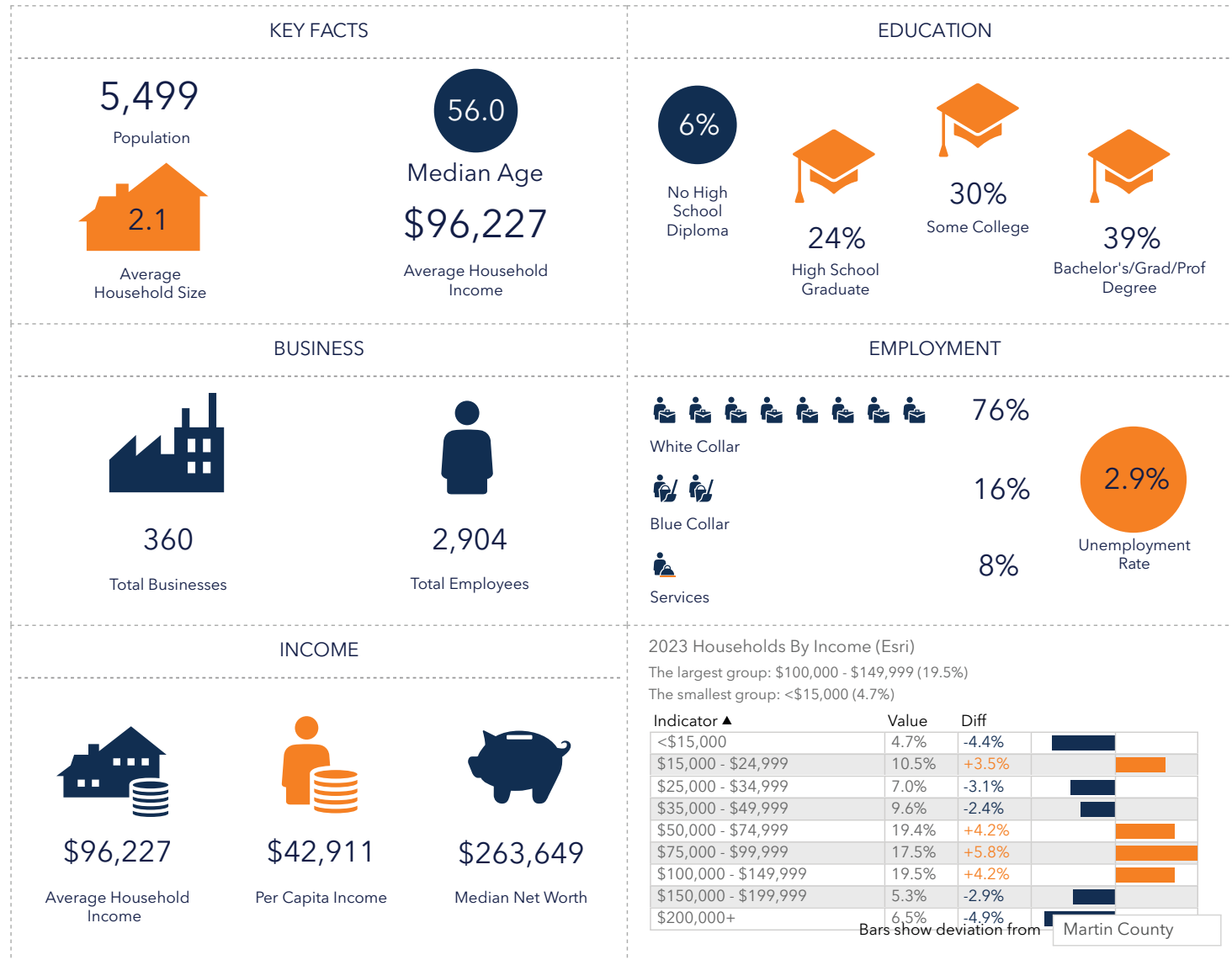
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JENSEN BEACH, FL

Location Overview

1 MILE RADIUS OF 4420 NW FEDERAL HWY, JENSEN BEACH, FL 34957



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ABOUT JENSEN BEACH, FLORIDA

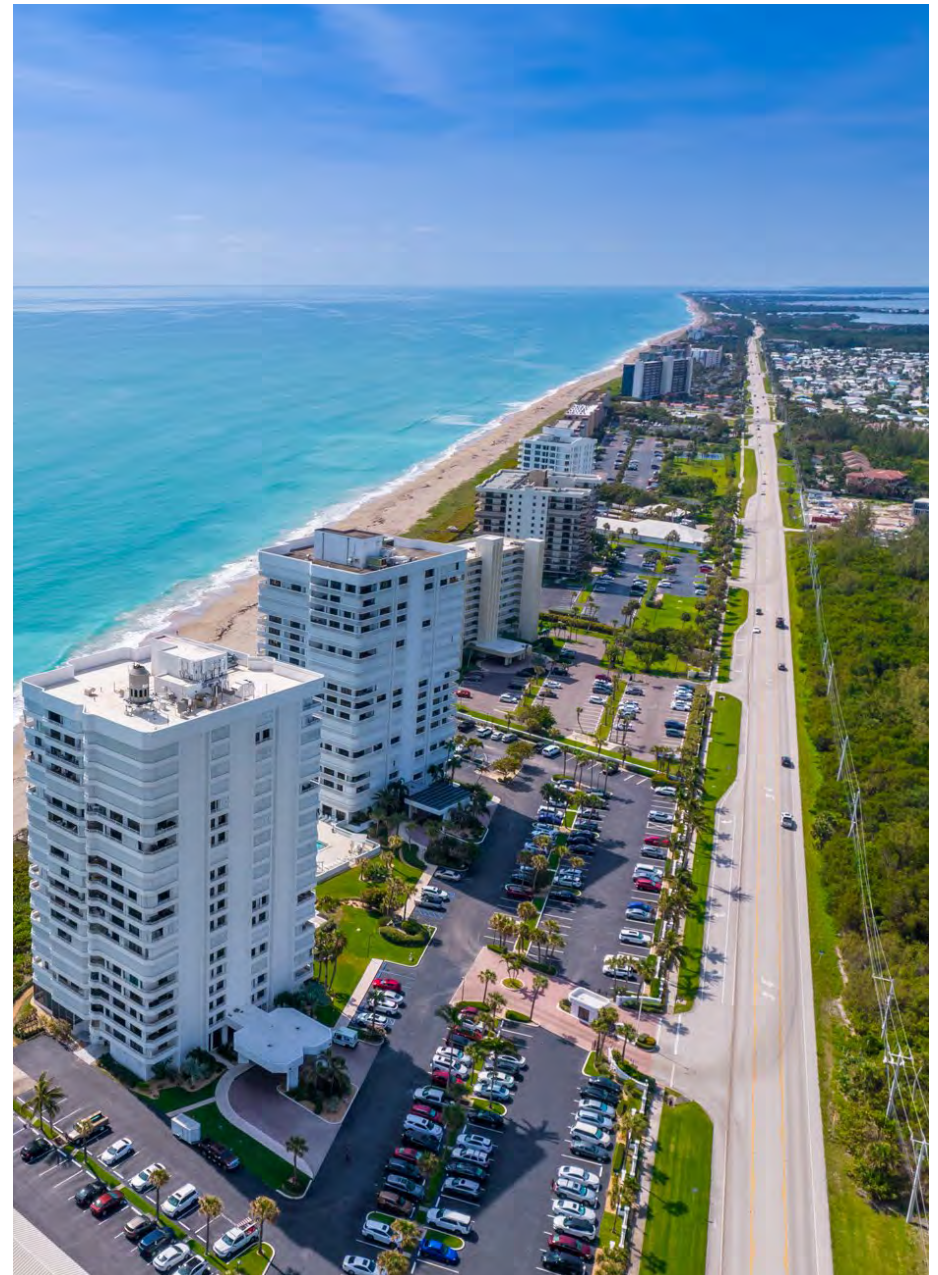
Nestled along Florida's picturesque Treasure Coast, Jensen Beach is a charming seaside community renowned for its pristine beaches, outdoor activities, and vibrant cultural scene. Situated in Martin County, this idyllic town offers a blend of coastal living and modern amenities, attracting visitors seeking a quintessential Florida experience.

Jensen Beach boasts stunning natural landscapes, including Jensen Beach Park and the Indian River Lagoon, offering boating, kayaking, and fishing amidst lush mangroves. Its historic downtown features boutique shops, art galleries, and waterfront eateries, hosting events like the Pineapple Festival and Fine Arts and Crafts Show.

With mild weather year-round, Jensen Beach caters to adventurers of all ages with golf courses, water sports, and family-friendly attractions like the Children's Museum and Splash Water Park. The town's arts and cultural scene, including the Pineapple Playhouse and Arts Council events, enriches the community.

Amidst the natural beauty and recreational offerings, Jensen Beach also prioritizes community engagement and sustainability. Various initiatives promote environmental conservation and local business support. The town encourages residents and visitors alike to participate in beach clean-ups, eco-friendly practices, and patronage of small businesses, fostering a sense of responsibility and stewardship towards the town's unique ecosystem.

With its scenic beauty and tight-knit community, Jensen Beach offers residents a high quality of life with top-rated schools, low crime rates, and a thriving economy. It epitomizes the Florida lifestyle—a perfect mix of relaxation, adventure, and coastal charm.





2023 Summary

	1 Mile	3 Miles	5 Miles
Population	5,499	44,490	116,583
Households	2,568	18,846	49,550
Families	1,663	11,933	31,568
Average Household Size	2.14	2.33	2.34
Owner Occupied Housing Units	1,960	13,675	39,119
Renter Occupied Housing Units	608	5,171	10,431
Median Age	56.0	50.7	52.6
Median Household Income	\$72,812	\$66,010	\$65,968
Average Household Income	\$96,227	\$93,494	\$93,719

Pulled from STDB.com

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