

\$75,000 Fee to Buyer's Broker



Walgreens

LAWRENCEVILLE, GA

\$3,875,000

8.00% CAP



[Watch Drone Footage](#)

10+ Year NNN Walgreens in Atlanta Metro

- Absolute Net Lease - zero landlord responsibilities
- Situated along busy Duluth Highway with 28,103 CPD
- 1.8 miles to Northside Hospital Gwinnett
- Preferred 5-year option structure
- 30 minutes from downtown Atlanta
- Full Walgreens corporate guaranty



**DRUGSTORE PROPERTY
ADVISORS**
Experts in Walgreens and CVS Investments

John Giordani
Founder, CEO



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INVESTMENT SUMMARY

WALGREENS #7960

1605 DULUTH HWY | LAWRENCEVILLE, GA

 **\$3,875,000**
PRICE

 **8.00%**
CAP RATE

 **\$309,999**
ANNUAL RENT

 **10.6**
YRS. GUARANTEED

This is an excellent opportunity for an investor to acquire a freestanding Walgreens 30 minutes from downtown Atlanta, GA in the suburb of Lawrenceville. The prototypical store, with drive-thru, is situated at the busy, signalized corner of Duluth Highway (GA-120) and Riverside Parkway, which sees over 28,000 cars daily. The store is less than two miles from the Northside Hospital Gwinnett, and is surrounded by national retailers including: Home Depot, Target, Marshalls, Dollar Tree, Starbucks, Harbor Freight, Office Depot and many more. In addition to having zero landlord responsibilities, this asset also features a preferred five-year option structure, and a full Walgreens corporate guaranty.



DEMOGRAPHICS



POPULATION

1 Mile	3 Mile	5 Mile
9,986	87,805	230,453



AVERAGE HOUSEHOLD INCOME

1 Mile	3 Mile	5 Mile
\$81,788	\$90,857	\$91,692

PROPERTY OVERVIEW



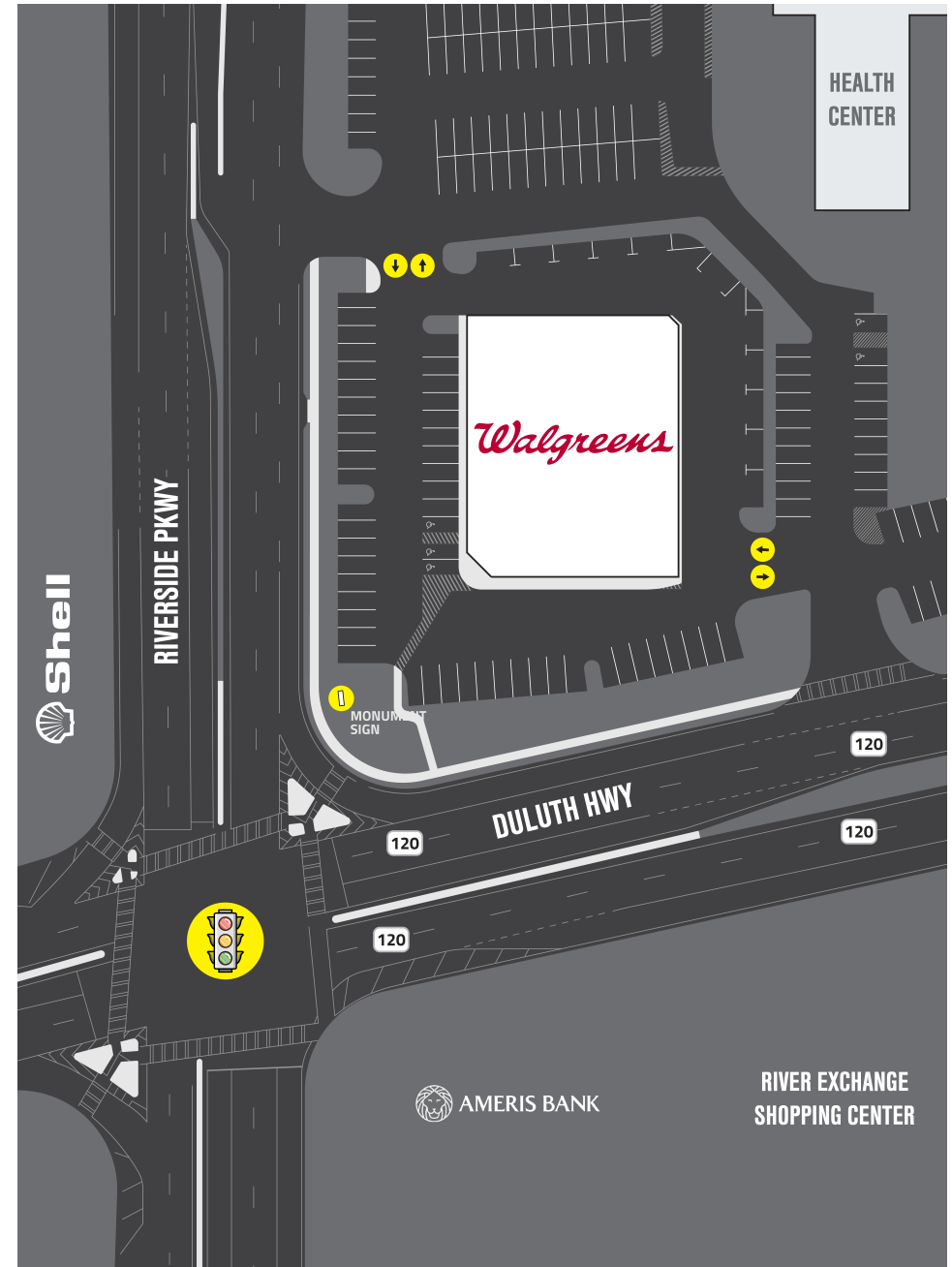
PROPERTY DETAILS

Address:	1065 Duluth Hwy
Year Built:	2004
Building Size:	13,650 SF
Lot Size:	1.2 Acres
Tenant:	Walgreens



LEASE SUMMARY

Lease Type:	NNN
Landlord Responsibilities:	None
Rent Start Date:	9/24/2004
Current Term End Date:	9/30/2034
Termination Options:	Tenant has 9 5-year options to renew



PROPERTY Q & A

Are there any Landlord responsibilities?

No. This is a true NNN property. There are zero landlord responsibilities.

Are there any environmental issues with this property?

No. There was a Phase I Environmental Assessment completed on October 7, 2014, which revealed no evidence of recognized environmental conditions in connection with this property.

Does the Tenant have a ROFR or ROFO?

Yes, the Tenant has a right of first refusal to offer, in writing, to purchase the property within 14 days after receiving the Landlord's Bona Fide Offer.

Is there a percentage rent clause in the lease?

Yes, 2% of Gross Sales (excluding food and prescription items), plus .5% of Gross Sales from food and prescription items.

A

&

Q



LAWRENCEVILLE MARKET

TARGET
HOBBY LOBBY
ROSS DRESS FOR LESS

THE HOME DEPOT
SHOE CARNIVAL

PET SMART
Marshalls
DOLLAR TREE
IHOP
AMC THEATRES

NORTHSIDE HOSPITAL

Publix

Office DEPOT

COUNTRY
INNS & SUITES
BY GARDEN

NextGen
Injury Centers
770-685-0679
Serving Georgia's Injured

All About Kids
Pediatrics

Advance
Auto Parts

SUBJECT PROPERTY
Walgreens

120

120

Jason's deli

ALDI

HARBOR FREIGHT
QUALITY TOOLS LOWEST PRICES

HIBBETT SPORTS

PAJAMA EXPRESS
CHILI POTTE
MEXICAN KITCHEN

RIVER EXCHANGE SHOPPING CENTER

Kroger **Goodwill**

Hertz **SUBWAY**

DULUTH HWY
(23,500 AADT)

DULUTH HWY

AMERIS BANK

RIVERSIDE PKWY
(15,200 AADT)

RIVERSIDE PKWY

120



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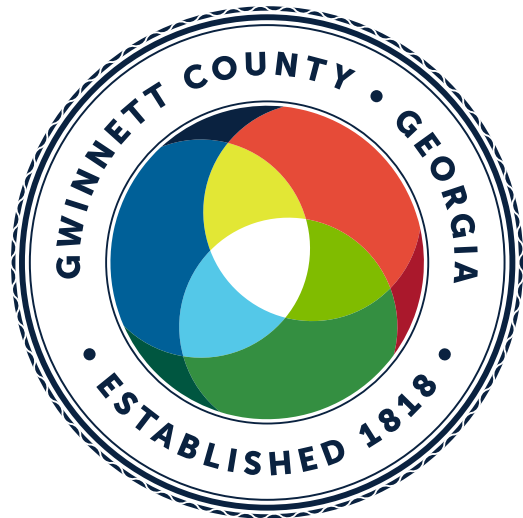


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REGIONAL OVERVIEW



LAWRENCEVILLE, GA OVERVIEW



Credit: Commission Chairwoman Charlotte Nash, Public domain, via Wikimedia Commons



Lawrenceville is a suburb of Atlanta, GA, located 30 minutes from downtown.



Subject location less than 2 miles 388-bed Northside Hospital Gwinnett



Lawrenceville is part of Gwinnett County, the second largest county in the state of Georgia based on population density.

ABOUT WALGREENS BOOTS ALLIANCE



Walgreens Boots Alliance (NASDAQ: WBA) is the first global pharmacy-led, health and wellbeing enterprise. The Company's heritage of trusted healthcare services through community pharmacy care and pharmaceutical wholesaling dates back more than 100 years.

Walgreens Boots Alliance is the largest retail pharmacy, health and daily living destination across the U.S. and Europe. Walgreens Boots Alliance and the companies in which it has equity method investments together have a presence in more than 25* countries and employ more than 415,000* people. The Company is a global leader in pharmacy-led, health and wellbeing retail and, together with the companies in which it has equity method investments, has more than 18,500* stores in 11* countries as well as one of the largest global pharmaceutical wholesale and distribution networks, with more than 390* distribution centers delivering to more than 230,000** pharmacies, doctors, health centers and hospitals each year in more than 20* countries. In addition, Walgreens Boots Alliance is one of the world's largest purchasers of prescription drugs and many other health and wellbeing products. The Company's size, scale, and expertise will help us to expand the supply of, and address the rising cost of, prescription drugs in the U.S. and worldwide.

Walgreens Boots Alliance is included in Fortune magazine's 2018 list of the World's Most Admired Companies. This is the 25th consecutive year that Walgreens Boots Alliance or its predecessor company, Walgreen Co., has been named to the list.

*As of 31 August 2018, using publicly available information for AmerisourceBergen.

**For 12 months ending 31 August 2018, using publicly available information for AmerisourceBergen.



WALGREENS INCOME STATEMENTS TRAILING 5 YEARS

Fiscal year is Feb.. – Jan. (All values USD millions)	2023	2022	2021	2020	2019
Sales/Revenue	139,081	132,703	132,509	121,982	136,866
Sales Growth	4.81%	0.15%	8.63%	-10.87%	-
Cost of Goods Sold (COGS) Incl, D&A	114,266	106,428	106,365	97,689	108,828
COGS Growth	7.36%	0.06%	8.88%	-10.24%	-
COGS excluding D&A	-	-	-	95,905	-
Depreciation & Amortization Expense	-	-	-	1,784	-
Depreciation	-	-	-	1,400	-
Amortization of Intangibles	-	-	-	384	-
Gross Income	24,815	26,275	26,144	24,293	28,038
Gross Income Growth	-5.56%	0.50%	7.62%	-13.36%	-
Gross Profit Margin	17.84%	-	-	-	-
	2023	2022	2021	2020	2019
SG&A Expense	21,828	23,504	22,126	20,545	22,911
SGA Growth	-7.13%	6.23%	7.70%	-10.33%	-
Other SG&A	21,828	23,504	22,126	20,545	22,911
Other Operating Expense	-	-	-	-	-
EBIT	2,987	2,771	4,018	-	5,127
Unusual Expense	10,374	-1,103	959	3,096	311
Non Operating Income/Expense	-	-	-	66	-
Equity in Affiliates (Pretax)	-	-	-	341	-
Interest Expense	580	396	491	613	704
Interest Expense Growth	46.46%	-19.35%	-19.90%	-12.93%	-
Gross Interest Expense	-	-	-	613	-
Pretax Income	-5,419	3,985	1,995	446	4,527
Pretax Income Growth	-235.98%	99.75%	347.31%	-90.15%	-
Pretax Margin	-3.90%	-	-	-	-
Income Tax	-1,858	-30	667	339	588
Income Tax – Current Domestic	-	-	-	233	-
Income Tax – Current Foreign	-	-	-	135	-
Income Tax – Deferred Domestic	-	-	-	-81	-
Income Tax – Deferred Foreign	-	-	-	52	-
Equity In Affiliates	33	50	627	31	23
Consolidated Net Income	-3,528	4,065	1,955	138	3,962
Minority Interest Expense	-448	-271	-39	-42	-20
Net Income	-3,080	4,336	1,994	180	3,982



WALGREENS BOOTS ALLIANCE – SEGMENT STRUCTURE



Walgreens Boots Alliance

THE FIRST GLOBAL PHARMACY-LED, HEALTH
WELLBEING ENTERPRISE IN THE WORLD

Walgreens

A leading drugstore
chain in the USA



The largest retail
pharmacy chain in
Europe

Alliance ™
Healthcare

A leading global
pharmaceutical
wholesaler and
distributor

WALGREENS BOOTS ALLIANCE – RETAIL PHARMACY USA DIVISION

Our Retail Pharmacy USA Division's principal retail pharmacy brands are Walgreens and Duane Reade. Together, they form one of the largest drugstore chains in the U.S., operating 8,100* drugstores in 50* states, the District of Columbia, Puerto Rico and the U.S. Virgin Islands. As of August 2017, approximately 76 percent of the population of the U.S. lives within five miles of a Walgreens or Duane Reade.

We sell prescription and non-prescription drugs, as well as general merchandise, including household items, convenience and fresh foods, personal care, beauty care, photofinishing and candy. We offer our products and services through drugstores, as well as through mail, telephone and online. We also provide specialty pharmacy and respiratory services, and operate retail clinics.

Our services help improve health outcomes for patients and manage costs for payers including employers, managed care organizations, health systems, pharmacy benefit managers and the public sector. Our stores sell branded and own brand general merchandise. In addition, Walgreens has approximately 400 in-store clinic locations throughout the U.S., some of which are operated by the Company and some of which are operated by health system partners.

Prescription drugs account for 69 percent† of sales, while retail products are 31 percent.

Overall, we filled approximately 764 million† prescriptions in fiscal 2017. Adjusted to 30-day equivalents, we filled approximately 990 million prescriptions in fiscal 2017. Third party sales, where reimbursement is received from managed care organizations, government and private insurance, were approximately 98 percent† of prescription sales.

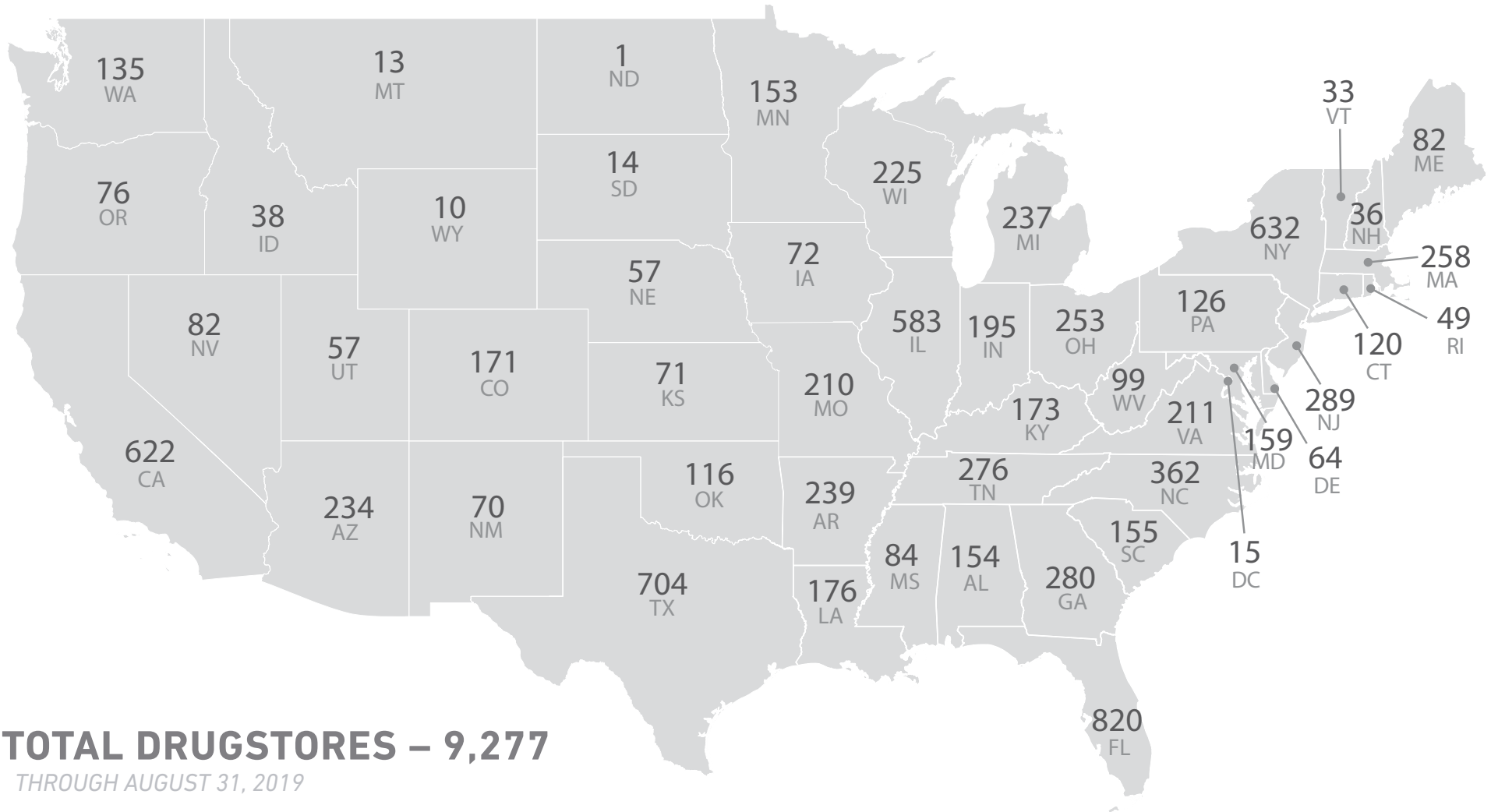
We utilize our extensive retail network as a channel to provide affordable quality health and wellness services to our customers and patients, as illustrated by our ability to play a significant role in providing flu vaccines and other immunizations.

We have more than 78,000* healthcare service providers, including pharmacists, pharmacy technicians, nurse practitioners and other health related professionals. Through them we expect to continue to play a growing role in government and employer efforts to control escalating healthcare costs.

Our loyalty program, Balance® Rewards, is designed to reward our most valuable customers and encourage shopping in stores and online and allows customers the opportunity to earn points for purchasing select merchandise in addition to receiving special pricing on select products when shopping with a rewards card. Customers have the ability to instantly redeem rewards at our stores or through Walgreens.com. We had 88 million Balance® Rewards active members as of August 2017.

The Division's strategy is designed to further transform our traditional drugstore by offering ultimate convenience, driving the best customer loyalty and delivering extraordinary customer and patient care. We seek to expand our product and service offerings across new channels and markets where, in addition to our stores, customers and patients can utilize our health system pharmacies, Walgreens.com, mobile applications and social media sites.

WALGREENS DRUGSTORES NATIONWIDE BY STATE



TOTAL DRUGSTORES – 9,277

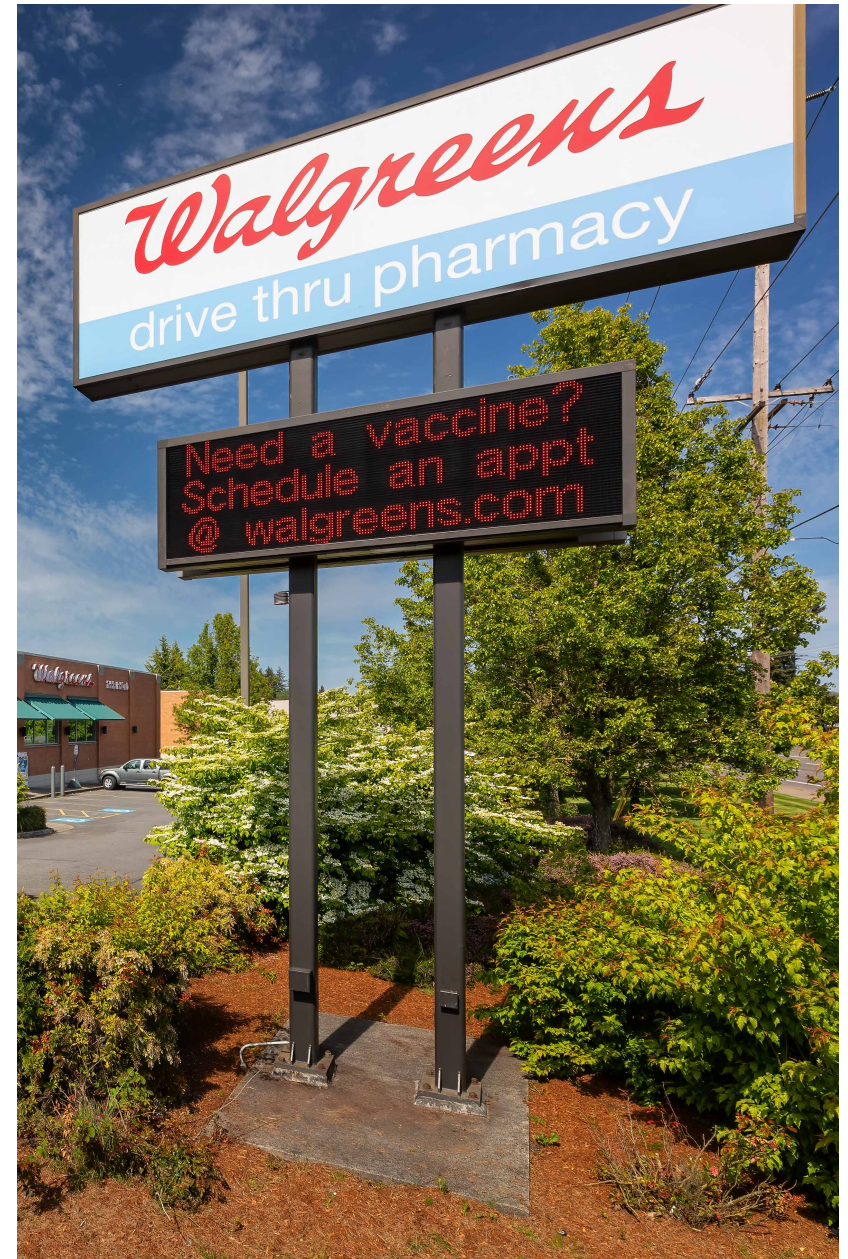
THROUGH AUGUST 31, 2019

Includes all 50 states, the District of Columbia, Puerto Rico and U.S. Virgin Islands

Note: Approximately 400 Walgreens stores offer Healthcare Clinic or other provider retail clinic services.

DEMOGRAPHICS

	1 mile	3 miles	5 miles
Population			
2010 Population	9,152	77,111	197,824
2023 Population	9,986	87,805	230,453
2028 Population Projection	10,199	90,222	237,535
Annual Growth 2010-2023	0.7%	1.1%	1.3%
Annual Growth 2023-2028	0.4%	0.6%	0.6%
Households			
2010 Households	3,373	26,135	65,550
2023 Households	3,698	29,722	76,614
2028 Household Projection	3,778	30,532	78,995
Annual Growth 2010-2023	0.6%	0.9%	1.1%
Annual Growth 2023-2028	0.4%	0.5%	0.6%
Avg Household Size	2.70	3.00	3.00
Avg Household Vehicles	2.00	2.00	2.00
Housing			
Median Home Value	\$235,004	\$236,845	\$248,216
Median Year Built	1995	1994	1995
Owner Occupied Households	1,749	20,142	52,510
Renter Occupied Households	2,029	10,390	26,486
Household Income			
< \$25,000	589	3,877	10,267
\$25,000 - 50,000	768	6,061	16,082
\$50,000 - 75,000	720	5,390	14,639
\$75,000 - 100,000	546	4,473	10,566
\$100,000 - 125,000	561	3,718	8,291
\$125,000 - 150,000	155	2,063	5,212
\$150,000 - 200,000	189	2,244	6,000
\$200,000+	171	1,895	5,558
Avg Household Income	\$81,788	\$90,857	\$91,692
Median Household Income	\$68,147	\$72,972	\$70,651
Housing Value			
< \$100,000	31	711	1,618
\$100,000 - 200,000	446	5,486	13,129
\$200,000 - 300,000	1,087	9,753	22,234
\$300,000 - 400,000	135	2,450	8,783
\$400,000 - 500,000	0	415	1,778
\$500,000 - 1,000,000	16	765	2,448
\$1,000,000+	0	1	945



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All information provided is deemed reliable, but is not guaranteed and should be independently verified.



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