

WALGREENS - COLUMBIA, MS

1028 HIGHWAY 98 BYPASS | COLUMBIA, MS 39429



Corporate Guarantee:

This is an excellent opportunity to acquire fee interest in a corporate Walgreens lease. Walgreens is the nation's #1 drugstore chain, operating more than 9,560 locations in all 50 states, the District of Columbia, Puerto Rico, and the U.S. Virgin Islands. Walgreens has a "BBB" rating from Standard & Poor's and reported \$131.5 billion dollars in sales for fiscal year 2018.



Absolute NNN Lease Structure:

There are zero landlord responsibilities. Walgreens is responsible for CAM, Taxes, Insurance as well as all maintenance and capital expenses in regard to the roof, structure, and parking lot. This investment opportunity is perfect for the passive investor that wants to sit back and collect positive cash flows.



Strong Retail Corridor:

Walgreens is located right in the heart of Columbia's main retail corridor. Columbia's retail corridor is situated along Highway 98, and it is the only dense retail area for over 20 miles. The corridor is anchored by a Walmart Supercenter directly across the street from Walgreens. Other major retailers include Dollar Tree, Tractor Supply Co., AutoZone, O'Reilly Auto Parts, AT&T, GameStop, and others.



Long Term Commitment:

The original lease commenced in 2011 and has nearly 17 years of term remaining. Walgreens also has nine options to renew the lease, each for a period of 5-years.



Excellent Visibility and Traffic Counts:

Walgreens is highly visible with no impeding outlots on the hard corner of Highway 98 and Sumrall Road. These roads are two of the more trafficked roads in the area and benefit from combined traffic counts of over 20,000 vehicles per day at the fully signalized intersection.



Limited Competition:

There are no other Walgreens, CVS's, or Rite Aids within a 23-mile radius of this location. Due to the large gap in pharmacy operators in the area, the Columbia, Mississippi Walgreens draws from a large trade area of over 10-miles for convenience related items and pharmaceutical products.

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KEY METRICS

Offering Price	\$5,440,000
Cap Rate	6.25%
Annual Rent	\$339,999.96
Lease Structure	Absolute NNN
Guaranty	Corporate
Lease Term Remaining	16 Years, 10 Months
Rent Commencement	May 9, 2012
Lease Expiration	May 31, 2036
GLA	13,588 Square Feet
Site Size	± 1.36 Acres / 59,290 Square Feet
Parking	61 Spaces (4.49 per 1,000 SF of GLA)
Year Built	2011

PRIMARY CONTACT

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