

HORVATH & TREMBLAY



FAIRHAVEN | MA

Walgreens

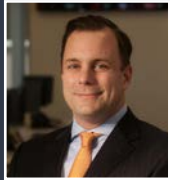
SINGLE TENANT
NET LEASED
OPPORTUNITY



LEAD AGENTS



TODD TREMBLAY
Executive Vice President
Direct: (781) 776-4001
ttremblay@htretail.com



BOB HORVATH
Executive Vice President
Direct (781) 776-4003
rhorvath@htretail.com



RICHARD E. BARNES
CIC Real Estate Advisors
Direct: (508) 965-1870
rickbarnes1870@gmail.com

DISCLAIMER

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Walgreens

Horvath & Tremblay is pleased to present the exclusive opportunity to purchase the single-tenant, net leased Walgreens property located at 220 Huttleston Avenue (U.S. Route 6) in Fairhaven, Massachusetts (the "Property"). Constructed in 2002, the free-standing store has a gross leasable area of 15,120 square feet and sits on a 1.70-acre signalized hard-corner parcel. The corporate guaranteed lease has over 13 years of term remaining, plus seven (7), 5-year renewal options.

The Property shares a shopping center with two stand-alone properties, Frontera Grill and Fresenius Medical Care. All three parcels are governed by a Declaration of Easements, Covenants, Conditions and Restrictions for the benefit of each parcel owner and/or tenant. The Frontera Grill and Fresenius properties are also available for individual sale.

- **LONG LEASE TERM REMAINING:** The Walgreens' lease has over 13 years remaining, plus (7), 5-year renewal options.
- **INVESTMENT GRADE CREDIT:** Walgreens is the largest pharmacy, health and beauty retailer in the country. Walgreens corporate parent, Walgreens Boot Alliance, reported 2017 sales of \$118.2 billion and boasts an investment-grade credit rating of BBB (S&P) and Baa2 (Moody's).
- **STRATEGIC RETAIL LOCATION:** The Property is located in a primary retail shopping area at the junction of U.S. Route 6 and MA Route 240. The Property fronts a Fresenius Kidney Care Center and Frontera Mexican Grill and sits directly across the intersection from Super Stop & Shop.
- **ACCESS AND VISIBILITY:** The prominent site provides Walgreens with excellent visibility along Route 6, ample parking, and multiple points of access from Route 6 and Narraganset Boulevard. The location provides convenient access for shoppers and residents of Fairhaven and the surrounding communities of New Bedford, Acushnet and Mattapoisett.
- **TRAFFIC COUNTS:** Approximately 18,100 vehicles per day pass the Property on U.S. Route 6 (Huttleston Ave).
- **STRONG DEMOGRAPHICS:** Over 124,000 people live within a 5-mile radius of the Property with an average household income of \$67,727
- **RETAIL TRADE AREA:** Additional retailers drawing consumers to the trade area include: Super Stop & Shop, Walmart, Staples, Marshalls, Rocky's Ace Hardware, Town Fair Tire, AutoZone, 99 Restaurant, McDonald's, Burger King, Wendy's, Taco Bell and the immediately adjacent Fresenius Kidney Care and Frontera Grill (both available for individual sale).





220 HUTTLESTON AVE, FAIRHAVEN, MA 02719

Walgreens

PROPERTY TYPE:	Single Tenant, Net Leased
OWNERSHIP INTEREST:	Fee Simple
YEAR BUILT:	2002
LOT SIZE:	1.70 Acres
BUILDING AREA:	15,120 SF
TENANT:	Walgreens
LEASE GUARANTOR:	Corporate
CORPORATE CREDIT RATING:	BBB/Baa2 (S&P/Moody's)
LEASE STRUCTURE:	Double-Net
ROOF & STRUCTURE:	Landlord
CURRENT RENT:	\$328,500
RENT INCREASES:	None
RENT COMMENCEMENT DATE:	09/19/2002
LEASE EXPIRATION DATE:	09/30/2032
LEASE TERM REMAINING:	13 Years, 10 Months
RENEWAL OPTIONS:	7, 5-Year Options

 **LIST PRICE: \$5,475,000**

 **CAP RATE: 6.00%**

 **NOI: \$328,500**



ABOUT THE TENANT

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 its equity method investments, has approximately 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.

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



LOCATION OVERVIEW

FAIRHAVEN | MA



124,500+
PEOPLE WITHIN 5 MILES



\$77,000+
AVERAGE HOUSEHOLD INCOME WITHIN 10 MILES



18,100 VPD
US ROUTE 6 (HUTTLESTON AVE)

OVERVIEW

Located on the south coast of Massachusetts, Fairhaven is a seaside town on Buzzards Bay, immediately adjacent to the city of New Bedford. It is located 50 miles south of Boston and 35 miles east of Providence, Rhode Island. Fairhaven is bisected from east to west by U.S. Route 6, which is connected to New Bedford by the New Bedford-Fairhaven Bridge, a swing-span truss located 1.5 miles west of the Property on Route 6. Massachusetts Route 240, a short, 1-mile divided highway, connects Interstate 195 to the intersection of Route 6 (at the site of the Property). The town's retail center is located at this intersection and includes many national stores, markets, and restaurants. The retail trade area serves the neighboring city of New Bedford and is also the primary shopping area for the neighboring towns of Acushnet and Mattapoisett.

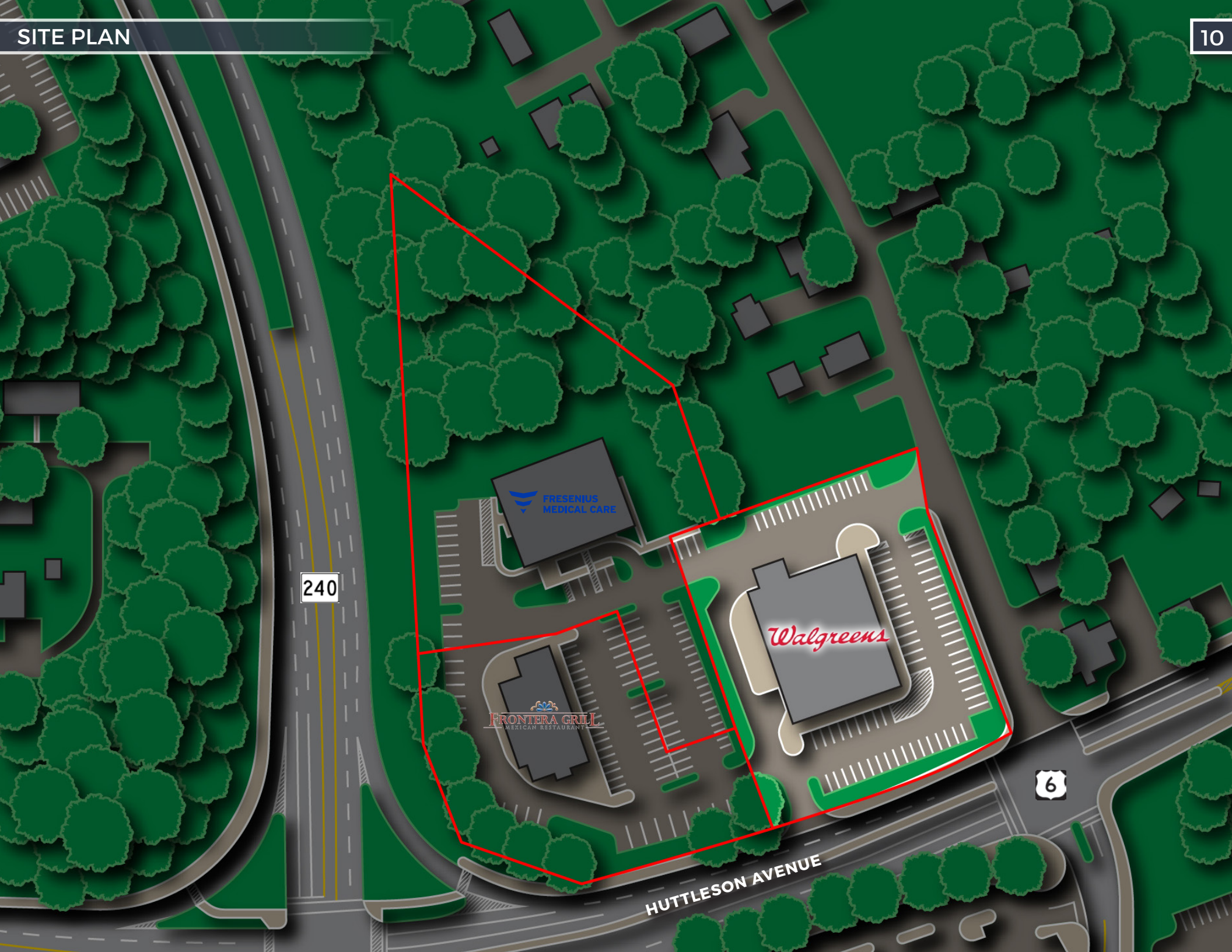
At the request of the area towns and MassDOT, the Southeastern Regional Planning and Economic Development District (SRPEDD) is embarking on a study of the Route 6 corridor due to increased usage and development. This study will examine the current traffic conditions, intersection operations, bicycle, pedestrian, and public transportation facilities, land uses, and overall traffic and safety along the Route 6 corridor from Route 240 in Fairhaven to High Street in Wareham. In addition, the study will include potential future improvements for the roadway and corridor based on data analyses, stakeholder input, and comments or suggestions provided by the public.

	3 MILES	5 MILES	10 MILES
POPULATION			
2023 Projection	56,081	126,383	186,917
2018 Estimate	55,772	124,983	183,699
2010 Census	57,241	124,728	177,792
HOUSEHOLDS			
2023 Projection	23,262	52,063	72,850
2018 Estimate	23,103	51,452	71,557
2010 Census	23,601	51,281	69,221
INCOME			
Average Household Income	\$59,560	\$67,727	\$77,490
Median Household Income	\$39,571	\$48,014	\$57,867









240

6

**FRESENIUS
KIDNEY CARE**

AVAILABLE
FOR PURCHASE

Walgreens

FRONTERA GRILL
MEXICAN RESTAURANT

AVAILABLE
FOR PURCHASE

 **18,100**
VEHICLES PER DAY

HUTTLESON AVENUE





Walmart
Save money. Live better.

Planet Fitness

Marshalls

GameStop
POWER TO THE PLAYERS

TACO BELL

Hampton Inn



Santander

BURGER KING

jiffylube

FRESENIUS MEDICAL CARE

Papa Gino's
PIZZERIA

DUNKIN' DONUTS

240

HUTTLESTON AVENUE

Citizens Bank

McDonald's

6

FRONTERA GRILL
MEXICAN RESTAURANT

StopsShop

Bank of America

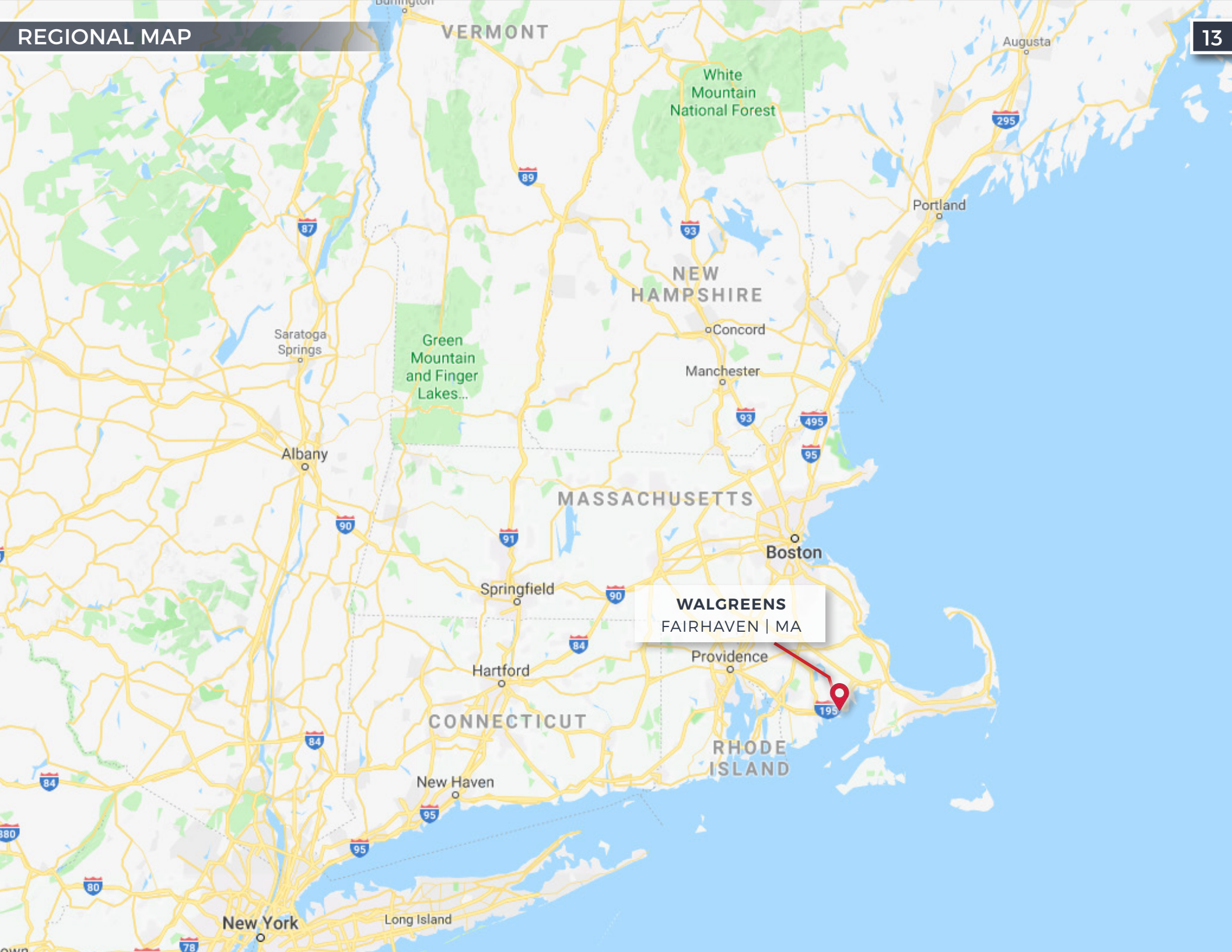
DOLLAR TREE

STAPLES

SUPERCUTS

The UPS Store

ACE Hardware



WALGREENS
FAIRHAVEN | MA

RETAIL TEAM



BOB HORVATH
Executive Vice President
Direct: (781) 776-4003
rhorvath@htretail.com



TODD TREMBLAY
Executive Vice President
Direct: (781) 776-4001
ttremblay@htretail.com



MARK BROCKWELL
Executive Vice President
Direct: (305) 749-5212
mbrockwell@htretail.com



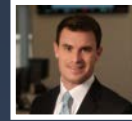
JEREMY BLACK
Vice President
Direct: (315) 663-1135
jblack@htretail.com



AARON HUNTLEY
Senior Associate
Direct: (781) 776-4012
ahuntley@htretail.com



MATTHEW NADLER
Senior Associate
Direct: (781) 776-4006
mnadler@htretail.com



PETER BUTLER
Senior Associate
Direct: (704) 585-8005
pbutler@htretail.com



BRIAN AHRENS
Senior Associate
Direct: (781) 776-4010
bahrens@htretail.com



KYLE DANIELSON
Senior Associate
Direct: (202) 847-4200
kdanielson@htretail.com



RJ TULLER
Associate
Direct: (781) 776-4013
rtuller@htretail.com



BRAD CANOVA
Associate
Direct: (781) 776-4017
bcanova@htretail.com



ROBERT DIFRANCO
Associate
Direct: (201) 777-5002
rdifranco@htretail.com



CHRIS KING
Associate
Direct: (404) 260-0486
cking@htretail.com



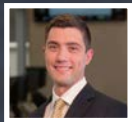
LOGAN FITE
Associate
Direct: (614) 310-4893
lfite@htretail.com



MATTHEW PATRICK
Associate
Direct: (312) 281-6994
mpatrick@htretail.com



ANDREW JENKELUNAS
Associate
Direct: (860) 729-6967
ajenkelunas@htretail.com



JOSEPH DESALVO
Associate
Direct: (317) 973-0207
jdesalvo@htretail.com



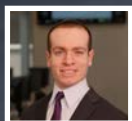
JUSTIN SPILLANE
Associate
Direct: (214) 269-0622
jspillane@htretail.com



LUKE THOMSON
Associate
Direct: (704)-233-3092
lthomson@htretail.com



BRENDAN CONWAY
Associate
Direct: (502)-324-1483
bconway@htretail.com



GEORGE TOURKAKIS
Associate
Direct: (781) 484-8166
gtourkakis@horvathtremblay.com



MIKE MCCARTHY
Managing Director
Direct: (781) 776-4520
mmccarthy@horvathtremblay.com



KEVIN DARLING
Senior Financial Analyst
Direct: (781) 776-4015
kdarling@
horvathtremblay.com



LEIGH BARCAMONTE
Marketing Director
Direct: (781) 776-4008
lbarcamonte@
horvathtremblay.com



JOSHUA VELEZ
Financial Analyst
Direct: (781) 776-4009
jvelez@
horvathtremblay.com



MATTHEW BROCKMAN
Data Analyst
Direct: (860) 463-1000
mbrockman@
horvathtremblay.com



1000+ TRANSACTIONS
IN 36 STATES



OVER \$4 BILLION CLOSED



RANKED #1
INDUSTRY LEADING TEAM

HORVATH & TREMBLAY

