

*Walgreens*



REPRESENTATIVE PHOTO



WALGREENS | ABSOLUTE NNN LEASE

1015 North Main Street, Vineland, NJ 08360

Presented By:

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# INVESTMENT OVERVIEW

The Property is located at 1015 North Main Road in Vineland, NJ approximately 30 miles Northwest of Atlantic City, NJ. Walgreens is located immediately adjacent to a Dunkin Donuts and a Rite Aid. The freestanding Walgreens occupies one of the highly visible corners, with contiguous frontage along North Main Street and East Oak Road. Walgreens is optimally located at the Northeastern Gateway to downtown Vineland.

The subject property is supported by robust demographics. The estimated population within a 3-mile radius of the subject property is 38,663 and 62,942 within a 5-mile. Additionally, within a 3 mile radius of the subject property, there are 13,412 households with an average household income of \$58,921. Some of the surrounding retailers in the immediate area include Rite Aid, Dunkin Donuts, McDonald's, and Family Dollar.

## DEAL POINTS

- ABSOLUTE NNN LEASE  
.....
- ZERO LANDLORD OBLIGATIONS  
.....
- HIGH QUALITY 2007 CONSTRUCTION  
.....
- FLAT RENT  
.....
- RENT COMMENCEMENT OCTOBER 2008  
.....
- SEVENTY FIVE YEAR TERM  
.....
- LOCATED IN VINELAND NEW JERSEY  
.....

## OFFERING SPECIFICATIONS

<b>NET OPERATING INCOME</b>	\$520,000
<b>SQUARE-FOOTAGE</b>	14,000
<b>LAND SIZE</b>	2 AC
<b>YEAR BUILT</b>	2007



# FINANCIAL SUMMARY

## WALGREENS | ABSOLUTE NNN LEASE

1015 North Main Street, Vineland, NJ 08360

FEE SIMPLE OWNERSHIP

## PRICING OVERVIEW

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**\$9,043,478.30**

**5.75% Cap Rate**

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## SUMMARY

TENANT NAME	WALGREENS
SQUARE FOOTAGE	14,000
LEASE BEGINS	10/06/2008
LEASE ENDS	3/31/2081
ANNUAL RENT	\$520,000
OPTIONS	(10) 5-Year Options
INCREASES	FLAT RENT

## OPERATING SUMMARY

NET OPERATING INCOME	
Years 1-75	\$520,000

# LOCATION AERIAL



# LOCATION PHOTOS



REPRESENTATIVE PHOTOS

# AREA OVERVIEW

## VINELAND, NEW JERSEY

Vineland is a city in southern Cumberland County, New Jersey. Vineland was formed on July 1, 1952, through the merger of Landis Township and Vineland Borough, based on the results of a referendum held on February 5, 1952. Vineland NJ has a population of 60,878 people as of 2017 with a median age of 38.3 and a median household income of \$48,986. Between 2016 and 2017 the population of Vineland, NJ increased from 60,656 to 60,876, and its average household income increased by 2.05% from \$57,048 to \$58,783.

Portions of Vineland are part of an "Urban Enterprise Zone". In addition to other benefits to encourage employment within the Zone, shoppers can take advantage of a reduced 3.3% sales tax rate (versus the 6.65% rate charged statewide) at eligible merchants. The main street in Vineland is Landis Avenue. The traditional downtown area is located several blocks east and west of the intersection of Landis Avenue and the Boulevard. The Boulevard is a pair of roads that flank the main north/south railroad, which connected Vineland with Cape May to the south and Philadelphia to the north.



	ONE-MILE RADIUS	THREE-MILE RADIUS	FIVE-MILE RADIUS
<b>POPULATION</b>			
2017 Estimated Population	5,156	38,663	62,942
<b>HOUSEHOLDS</b>			
2017 Estimated Households	1,756	13,412	22,449
<b>INCOME</b>			
2017 Average Household Income	\$58,783	\$58,921	\$69,305
<b>DAYTIME POPULATION</b>			
2017 Estimated Daytime Pop.	3,375	20,162	33,643





# TENANT PROFILE

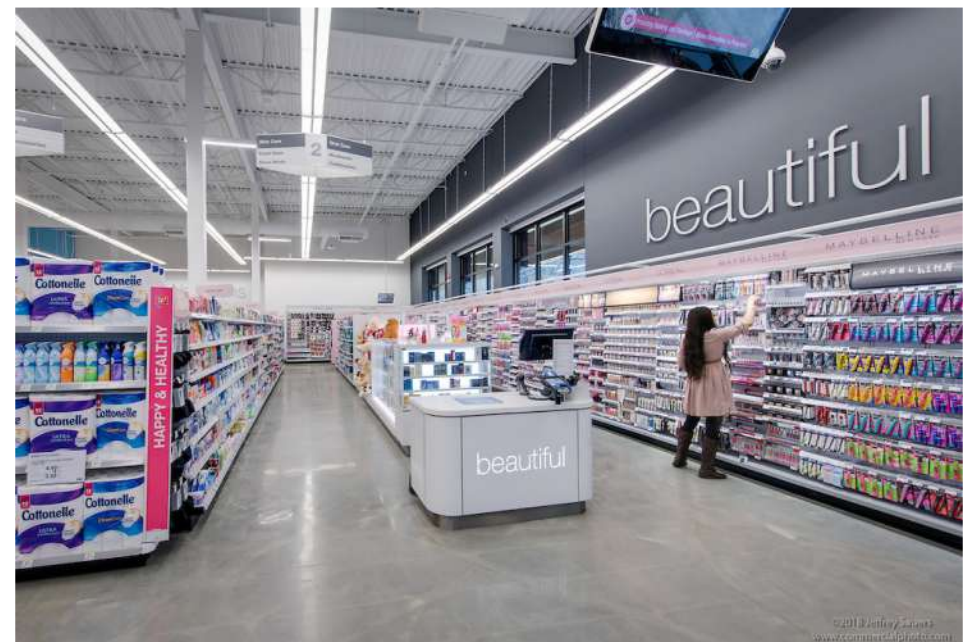
## Walgreens

Walgreens is an American pharmaceutical company which operates the largest drug retailing chain in the United States of America. It specializes in serving prescriptions, health & wellness products, health information and photo services. As of February 29, 2016, the company operated 8,177 stores in all 50 states, the District of Columbia, Puerto Rico and the U.S. Virgin Islands. It was founded in Chicago, Illinois, in 1901. The Walgreens headquarters office is in the Chicago suburb of Deerfield, Illinois. Walgreens Boots Alliance is the first global pharmacy-led, health and wellbeing enterprise. Their goal is to help people across the world lead healthier and happier lives. Walgreens Boots Alliance was created through the combination of Walgreens and Alliance Boots in December 2014. This transaction brought together two leading companies with iconic brands, complementary geographic footprints, shared values and a heritage of trusted healthcare services through pharmaceutical wholesaling and community pharmacy care, dating back more than 100 years.

The Company, together with its equity method investments, has a presence in more than 25 countries, employs more than 370,000 people and is the largest retail pharmacy, health and daily living destination in the USA and Europe, and is:

- A global leader in pharmacy-led, health and wellbeing retail with over 13,100 stores in 11 countries.
- One of the largest global pharmaceutical wholesale and distribution networks with over 350 distribution centers delivering to more than 200,000 pharmacies, doctors, health centers and hospitals each year in 19 countries.
- 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, and address the rising cost of, prescription drugs in the USA and worldwide.

[WWW.WALGREENS.COM](http://WWW.WALGREENS.COM)





Vineland | New Jersey



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