



NET LEASE INVESTMENT OFFERING



**Walgreens**

11509 Abercorn St  
Savannah, GA 31419





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## Executive Summary

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The Boulder Group is pleased to exclusively market for sale a single tenant net leased Walgreens property located in Savannah, Georgia. Walgreens has successfully operated from this location since 2000. In 2023, Walgreens executed a new long-term lease through February 2038, demonstrating commitment to the site. There are 5% rental escalations every five years throughout the primary term and twelve 5-year renewal options. The lease is absolute triple net and presents no landlord responsibilities.

The 15,607 square-foot building is strategically positioned at a signalized intersection along Abercorn Street, one of Savannah's primary commercial corridors carrying 52,000 vehicles per day. The site benefits from a dense retail environment anchored by nationally recognized tenants including Lowe's, The Home Depot, Publix, Hobby Lobby, Target, Walmart, and ALDI, among many others. Key institutional demand drivers include Georgia Southern University – Armstrong campus with approximately 3,000 students, Saint Joseph's Hospital, a 330-bed medical facility, and Windsor Forest High School, all generating consistent daily traffic to the area. The property also enjoys close proximity to Hunter Army Airfield, home to 5,500 active-duty personnel and part of the broader Fort Stewart–Hunter AAF installation, which employs over 25,500 and contributes an estimated \$4.9 billion in regional economic impact. The surrounding trade area is supported by more than 82,000 residents within a five-mile radius, with average household incomes exceeding \$88,000.

Walgreens is an American pharmacy and retail chain founded in 1901 in Chicago, Illinois, starting as a single drugstore on the city's South Side that emphasized quality prescriptions, customer service, and innovations like the malted milkshake. Over the decades, it expanded rapidly across the United States, becoming the second-largest pharmacy chain with approximately 8,100 stores nationwide as of 2026, offering prescription services, health and wellness products, photo services, and everyday essentials.

# Investment Highlights

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- » Savannah is the 5th largest city in Georgia with 150,000 residents
- » Successful operating history spanning multiple decades
- » Long-term lease through February 2038
- » Absolute NNN lease – no landlord responsibilities
- » 5% rental escalations every five years (next in 2028)
- » Located at a signalized intersection along Abercorn Street (52,000 VPD)
- » Dense retail corridor anchored by Lowe’s, The Home Depot, Publix, Hobby Lobby, Target, Walmart, ALDI, & many others
- » Local traffic draws include Georgia Southern University - Armstrong (3,000 students), Saint Joseph’s Hospital (330 beds), & Windsor Forest High School
- » Proximity to Hunter Army Airfield, home to 5,500 active-duty personnel, part of the broader Fort Stewart–Hunter AAF installation employing 25,500+ with a \$4.9B regional economic impact
- » 82,000+ residents within a five-mile radius
- » Average household income within five miles exceeds \$88,000



# Property Overview



PRICE  
\$5,292,350



CAP RATE  
6.00%



NOI  
\$317,541

LEASE COMMENCEMENT DATE:	2/23/2023
LEASE EXPIRATION DATE:	2/28/2038
RENEWAL OPTIONS:	Twelve 5-year
RENTAL ESCALATION:	5% every 5 years
LEASE TYPE:	NNN
TENANT:	Walgreens
YEAR BUILT:	2000
BUILDING SIZE:	15,607 SF
LAND SIZE:	1.50 AC

# Photographs



# Aerial



SAVANNAH MALL

**target** **Bass Pro Shops**  
**Dillard's**

**U.S. ARMY**  
HUNTER ARMY AIRFIELD

**THE HOME DEPOT**

**Walgreens**

**LOWE'S** **MAVIS Tires, Brakes & Discount Prices**  
**HOBBY LOBBY**  
**Chick-fil-A** **PETSMART**  
**OUTBACK STEAKHOUSE** **Applebee's GRILL + BAR**

**ST JOSEPHS HOSPITAL**  
(330 BEDS)

**Olive Garden**  
ITALIAN KITCHEN

**gerber**  
COLLISION & GLASS

Abercorn St

52,000 VPD

**ExtraSpaceStorage**

**Walmart Supercenter** **ALDI**

**CVS**

**DISCOUNT TIRE**

**WINDSOR FOREST HIGH SCHOOL**

**HARBOR FREIGHT**

**TOYOTA**

**GEORGIA SOUTHERN UNIVERSITY**  
ARMSTRONG CAMPUS  
(3,000 STUDENTS)

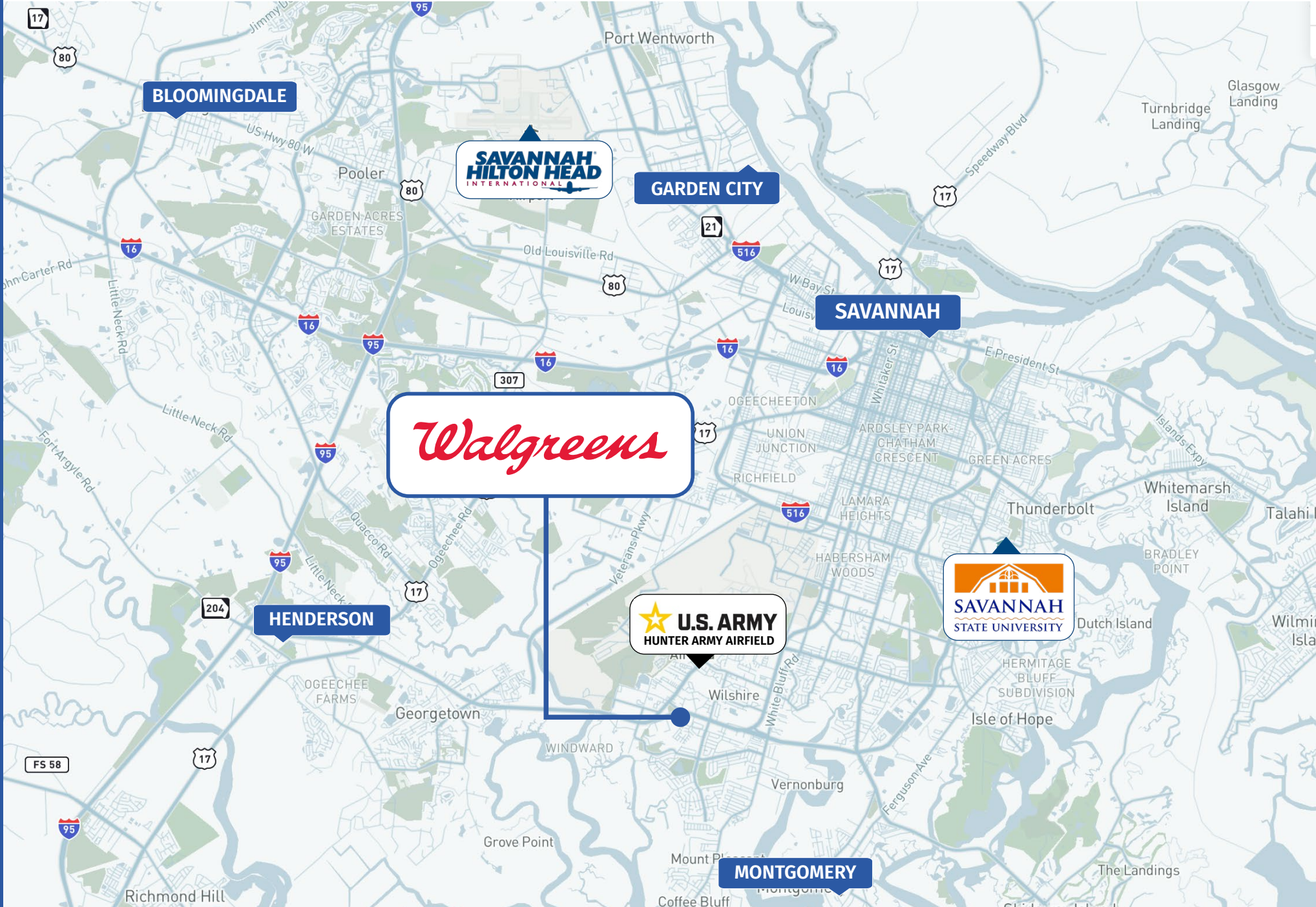
LARGO PLAZA

**Publix** **JJ HENNING'S**  
**AutoZone**  
**Staples** **BURGER KING**

# Site Plan



# Map







# Location Overview

## SAVANNAH, GEORGIA

Savannah, Georgia, is the oldest city in the state, founded on February 12, 1733, by General James Oglethorpe as the first settlement and capital of the British colony of Georgia, named after King George II. Renowned as America’s first planned city, it features a distinctive grid layout incorporating 24 public squares (22 of which survive today), wide streets, and shaded green spaces that served as community and business hubs. Situated on a bluff along the Savannah River, the city played strategic roles in the American Revolution and Civil War—most notably spared from destruction during Sherman’s March, when it was famously offered as a “Christmas gift” to President Lincoln. Today, Savannah boasts one of the largest National Historic Landmark Districts in the United States, characterized by well-preserved 18th- and 19th-century architecture, cobblestone streets, moss-draped live oaks, landmarks such as Forsyth Park’s iconic fountain and the Cathedral Basilica of St. John the Baptist, and a thriving role as an industrial center and major Atlantic seaport.



# Demographics

	 POPULATION	 HOUSEHOLDS	 MEDIAN INCOME	 AVERAGE INCOME
1-MILE	12,069	5,229	\$60,828	\$70,133
3-MILE	39,392	16,613	\$62,211	\$83,638
5-MILE	82,826	34,803	\$65,108	\$88,381

# Tenant Overview

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*Walgreens*

## WALGREENS

Walgreens is an American pharmacy and retail chain founded in 1901 by Charles R. Walgreen Sr. in Chicago, Illinois, starting as a single drugstore on the city's South Side that emphasized quality prescriptions, customer service, and innovations like the malted milkshake. Over the decades, it expanded rapidly across the United States, becoming the second-largest pharmacy chain with approximately 8,100 stores nationwide as of 2025, offering prescription services, health and wellness products, photo services, and everyday essentials. Headquartered in Deerfield, Illinois, Walgreens operates as a key brand under the former Walgreens Boots Alliance (WBA), which merged with Europe's Alliance Boots in 2014 to create a global healthcare leader; in 2025, WBA was acquired by private equity firm Sycamore Partners in a \$10 billion deal, taking the company private and restructuring its operations while maintaining Walgreens' focus on accessible community healthcare and pharmacy-led services for millions of customers daily.

Website: [www.walgreens.com](http://www.walgreens.com)  
Headquarters: Deerfield, IL  
Number of Locations: 8,100+  
Company Type: Private



## CONFIDENTIALITY & DISCLAIMER

The information contained in the following Offering Memorandum is proprietary and strictly confidential. It is intended to be reviewed only by the party receiving it from The Boulder Group and should not be made available to any other person or entity without the written consent of The Boulder Group.

This Offering Memorandum has been prepared to provide summary, unverified information to prospective purchasers, and to establish only a preliminary level of interest in the subject property. The information contained herein is not a substitute for a thorough due diligence investigation. The Boulder Group has not made any investigation, and makes no warranty or representation.

The information contained in this Offering Memorandum has been obtained from sources we believe to be reliable; however, The Boulder Group has not verified, and will not verify, any of the information contained herein, nor has The Boulder Group conducted any investigation regarding these matters and makes no warranty or representation whatsoever regarding the accuracy or completeness of the information provided. All potential buyers must take appropriate measures to verify all of the information set forth herein.



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