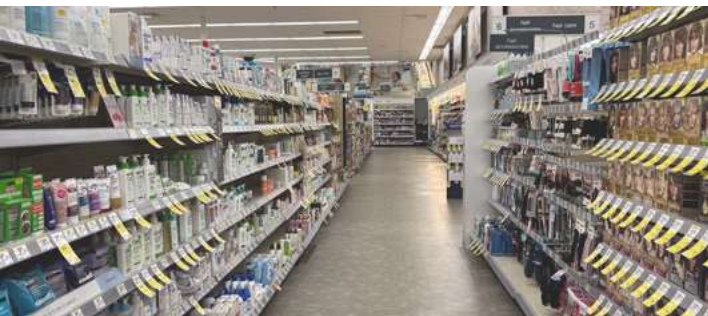




OFFERING MEMORANDUM

613 NORTHSIDE DRIVE EAST, STATESBORO, GA 30458

PROPERTY HIGHLIGHTS



14,748 SF BUILD-TO-SUIT WALGREENS

Constructed in 2005

10 YEAR- NNN LEASE

No Landlord Responsibilities

STRONG STORE SALES REPORTED

See Broker for Details

INVESTMENT-GRADE CREDIT TENANT

S&P Rating of BBB

CORPORATE GUARANTY

Walgreens Co. Operates more than 8,000 Stores Across All 50 States, Puerto Rico, and the US Virgin Islands

STRONG RETAIL CORRIDOR

National Retailers Nearby

HARD SIGNALIZED CORNER

Northside Drive East Has 24,100 Vehicles Daily

2.4 MILES FROM GEORGIA SOUTHERN UNIVERSITY

Nearly 26,000 Students, Approximately 140 Different Degree Programs Offered

2.4 MILES FROM EAST GEORGIA REGIONAL HOSPITAL

149 Patient Rooms and More Than 800 Employees

STATESBORO, GA

Is the Largest City and County Seat of Bulloch County, Georgia

PRICING OVERVIEW



THE OFFERING

PRICE	\$4,750,000
CAP RATE	7.3%
PRICE/SF	\$322
GROSS LEASABLE AREA	14,748 SF
YEAR BUILT	2005
PARCEL ID	Ms72000001b000
LOT SIZE	1.65 Acres
OCCUPANCY	100%
TYPE OF OWNERSHIP	Fee Simple

LEASE SUMMARY

TENANT	Walgreens
GUARANTOR	Corporate Guarantee
LEASE TYPE	Absolute Triple Net (NNN)
LEASE COMMENCEMENT	9/25/05
LEASE EXPIRATION	9/30/80
YEARS REMAINING	New 10 Yr Term - Amended Lease, CALL BROKER
TENANT'S RIGHT TO TERMINATE	Tenant Has a Right to Terminate in 2030 and Every Five Years Thereafter
TENANT RESPONSIBILITY	Roof and Structure
ROFR	14 Days to Respond

THE OFFERING

TERM	YEARS	ANNUAL RENT	RENT/SF
Current	09/25/05 - 09/30/80	\$346,500	\$23.49

Percentage Rent. If 2% of the Gross Sales (except for Gross Sales from the sale of food and prescription items), plus .5% of the Gross Sales from the sale of food and prescription items except for sales of prescription items pursuant to third party prescription plans, made by the Tenant in the operation of Tenant's store in the Leased Premises in any lease year shall exceed the total fixed rent for such lease year, then and in such event, and within 45 days after the end of each lease year, Tenant shall pay to Landlord the amount of such excess as additional percentage rent.

TENANT SUMMARY



Walgreens Boots Alliance was founded in 1901 and is a global leader in retail pharmacy. Headquartered in Deerfield, IL, and anchored by iconic brands (Walgreens in the U.S. and Boots in Europe in Asia), the company is meeting customer needs through their convenient retail locations, digital platforms and health and beauty products, while evolving the future of healthcare delivery by implementing innovative offerings to their customers and patients.

WBA's portfolio of retail and business brands also includes Duane Reade in the U.S., Benavides in Mexico and Ahumada in Chile. Global beauty brands include No7, Soap & Glory, Liz Earle, Botanics, Sleek MakeUP,

8,142

OF STORES ACROSS 3,346 CITIES (2024)

312K

OF WALGREENS GLOBAL EMPLOYEES (2024)

8M

OF CUSTOMERS WALGREENS INTERACTS WITH DAILY (2024)

1.2B

PRESCRIPTIONS FILLED (FISCAL 2024)

147.7B

REVENUE (FISCAL 2024)



Source: <https://investor.walgreensbootsalliance.com/news-releases/news-release-details/walgreens-boots-alliance-reports-fiscal-year-2024-earnings>

LEASE ABSTRACT

LANDLORD RESPONSIBILITY

Repairs by Landlord.

Landlord, at Landlord's cost and expense, shall maintain, repair, and replace the structural elements of the Building (including the roof) and Leased Premises for one (1) year after Tenant's acceptance of possession. Upon delivery of possession of the Leased Premises to Tenant, Landlord shall cause all contractor's and manufacturer's warranties and guaranties relating to the Leased Premises to be assigned to Tenant, or to be extent not assignable, then to be issued in Tenant's name.

TENANT RESPONSIBILITY

Repairs by Tenant.

Tenant, at Tenant's sole cost and expenses, shall maintain the Leased Premises and make all necessary repairs and replacements, whether interior or exterior, to all parts of the same.



AERIAL MAP

WELLS
FARGO

BIG
LOTS!

Walgreens

VSC TRACTOR
SUPPLY C²

DOLLAR TREE

BUFFALO
WILD
WINGS

Wendy's

WAFLE
HOUSE

McDonald's

AspenDental

Dunham's
SPORTS

AT&T

Hardee's

Chick-fil-A

CHICKEN SALAD
CHICK

LOCAL MAP

- Georgia Southern's official Fall 2024 enrollment was 27,506 students
- 5.6% increase from the Fall 2023 enrollment
- GSU's annual economic impact has soared to more than \$1.145 billion for FY 2023, a 3.4% increase over the previous year
- Located 2.2 miles from site

26,000 +/- STUDENTS

SITE

142 BEDS

NORTHSIDE DRIVE EAST
24,100 AADT

VETERANS MEMORIAL PARKWAY
25,200 AADT

STATESBORO POPULATION SUMMARY

52,314

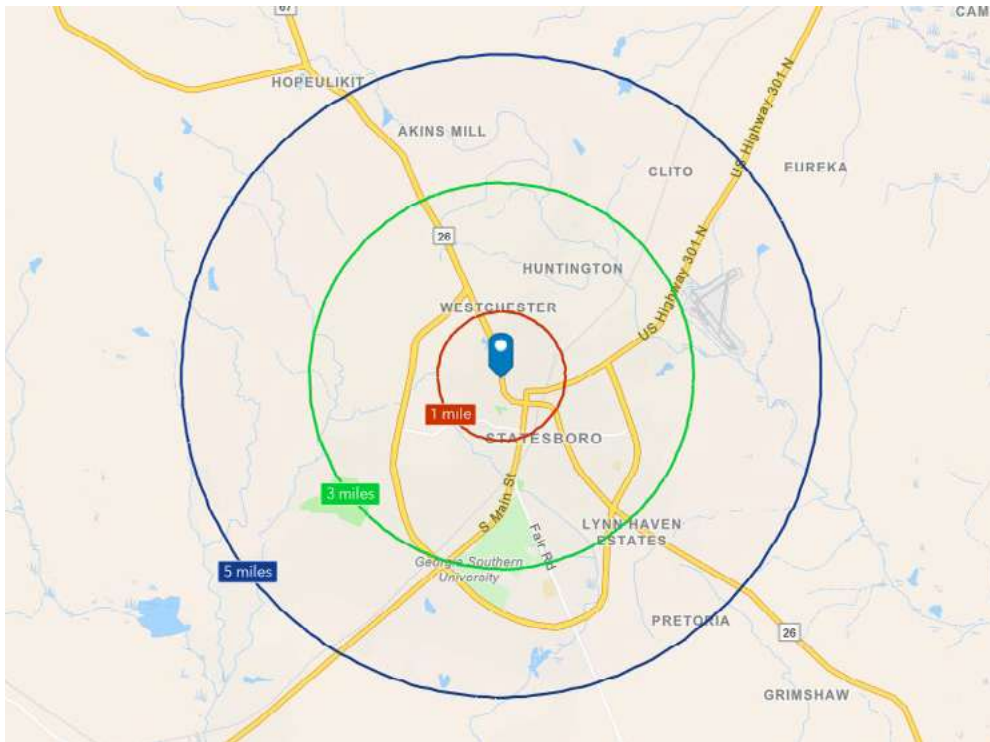
**2027 PROJECTED POPULATION WITHIN
5 MILES OF SUBJECT PROPERTY**

18,702

**2027 PROJECTED HOUSEHOLDS WITHIN
5 MILES OF SUBJECT PROPERTY**

\$65,583

**AVERAGE HOUSEHOLD INCOME WITHIN
5 MILES OF SUBJECT PROPERTY**



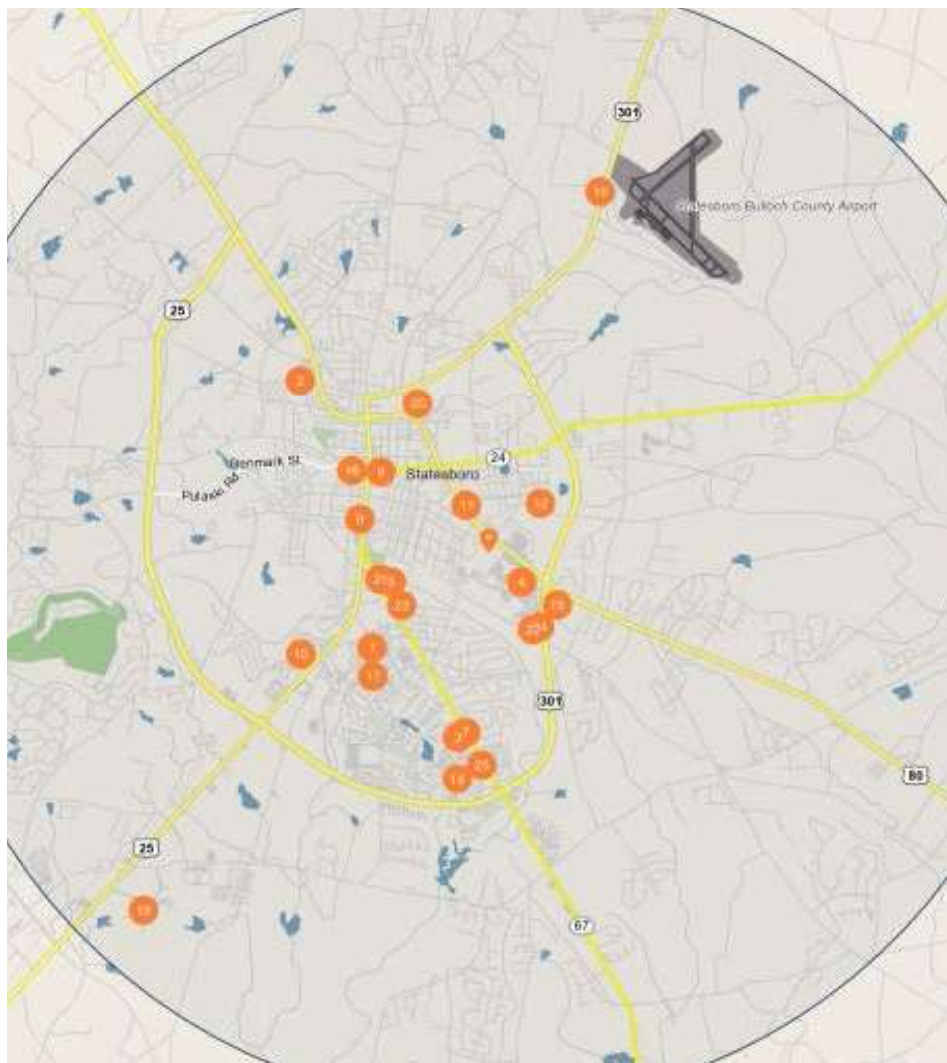
POPULATION	1 MILE	3 MILES	5 MILES
Population	4,413	37,658	50,606
Households	1,894	13,914	18,939
Average Household Size	2.30	2.29	2.35

2025 SUMMARY	1 MILE	3 MILES	5 MILES
Population	4,638	39,041	52,954
Households	1,998	14,784	20,248
Families	970	6,153	9,694
Average Household Size	2.29	2.24	2.32
Owner Occupied Household Units	730	4,096	7,738
Renter Occupied Household Units	1,268	10,688	12,510
Median Age	33.7	24.3	25.0
Median Household Income	\$55,554	\$46,721	\$52,559
Average Household Income	\$64,672	\$60,687	\$71,771

2030 SUMMARY	1 MILE	3 MILES	5 MILES
Population	4,916	41,883	56,893
Households	2,147	16,224	22,195
Families	1,024	6,659	10,492
Average Household Size	2.26	2.22	2.30
Owner Occupied Household Units	827	4,734	8,841
Renter Occupied Household Units	1,320	11,490	13,354
Median Age	34.5	24.5	25.7
Median Household Income	\$61,195	\$51,253	\$58,072
Average Household Income	\$70,362	\$66,108	\$78,329

TRENDS: '25 - '30 ANNUAL RATE	1 MILE	3 MILES	5 MILES
Population	1.17%	1.42%	1.45%
Households	1.45%	1.88%	1.85%
Families	1.09%	1.59%	1.59%
Owner Households	2.53%	2.94%	2.70%

STATESBORO MAJOR EMPLOYERS



MAJOR EMPLOYERS		EMPLOYEES
1	Georgia Southern University Georgia Board of Regents	1,600
2	Bulloch County Board of Education	1,400
3	East GA Regional Med Ctr LLC	750
4	Walmart Inc	585
5	Ollies Bargain Outlet Holdings Inc.	339
6	City of Statesboro Statesboro Business Office	210
7	American National Red Cross	196
8	Bethany Home Inc.	170
9	Statesboro Hma Inc	139
10	Coca-Cola Bottling Co Untd Inc.	137
11	Belk Inc.	135
12	Willingway Inc. Willingway Hospital	123
13	Georgia Southern University College of Business	120
14	Synovus Financial Group	110
15	Lowes Home Centers LLC	110
16	United States Postal Service	105
17	Georgia Southern University Center for Retail Studies	104
18	First Transit Inc.	103
19	Transportation Georgia Dept	101
20	AM Braswell Jr Food Company	95
21	Tri-Rivers Foods LP	89
22	Gmn Inc Olive Garden	88
23	Hac Inc-Food World	88
24	Cracker Barrel Old Country Store	86
25	Gentiva Health Services Inc. Home Health	85

ABOUT STATESBORO



2025 POPULATION

35,100

GROWTH 2020 - 2024*: 5.1%

2025 HOUSEHOLDS

12,065

2024 MEDIAN AGE

22.2

U.S. MEDIAN: 38.5

2023 MEDIAN HOUSEHOLD INCOME

\$44,000

Statesboro sits about 50 miles northwest of Savannah in southeast Georgia. Best known as the home of Georgia Southern University, the city combines a classic college-town feel with expanding agribusiness, manufacturing, and logistics sectors. Its revitalized downtown Blue Mile corridor and frequent university sports and cultural events draw visitors throughout the year.

With a 2025 city population of roughly 35,100 and an annual growth rate just under one percent, Statesboro anchors Bulloch County and benefits from direct access to Interstate 16 and the Port of Savannah's trade network.

Georgia Southern University alone contributes more than 1.145 billion dollars in economic impact each year, reinforcing the area's role as an education and employment hub.

Demographers project Bulloch County's headcount to reach nearly 94,000 by 2030, an increase of roughly 7,000 residents over the next five years, a pace that is expected to outstrip the national average.

CONTACT

MARK LINDENBAUM

mark.lindenbaum@foundrycommercial.com
404.649.6924

ANDREW GENOVA

andrew.genova@foundrycommercial.com
301.512.8298