

NEW PHARMACY FOCUSED PROTOTYPE

Absolute NNN Investment Opportunity

Walgreens

Drive-Thru Equipped
(S&P: BBB- | NASDAQ: WBA)

8.5+ Years Remaining | Scheduled Rental Increases | Strong National & Regional Tenant Presence



740 S. Kentucky 15

JACKSON KENTUCKY

ACTUAL SITE



EXCLUSIVELY MARKETED BY



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SRS National Net Lease is pleased to offer the opportunity to acquire the fee simple interest (land & building ownership) in an absolute NNN, newly built, drive-thru equipped Walgreens investment property located in Jackson, KY. The tenant, Walgreen Co., has 8.5+ years of firm term remaining with an additional 4 (5-year) option periods left to extend. The lease features rare 5% rental increases throughout the initial term and 7.50% increases throughout the options, growing NOI and hedging against inflation. The lease is signed by the corporate entity (S&P: BBB-) and is absolute NNN with zero landlord responsibilities, making it an ideal, low-management investment opportunity for a passive investor. The offering presents the opportunity to purchase one of Walgreens' brand new "Cooper" prototype pharmacies, a store that will have a health and wellness focus on the location's front end.

Walgreens is strategically located along State Highway 15 with clear visibility and access to an average of 14,000 vehicles passing by daily. State Highway 15 is a major commuter route, making this a centralized location with easy access. The surrounding tenants include Citizens Bank, Advance Auto Parts, Hardee's, Walmart, Variety Pizza House, and others. The national and regional tenant presence drives a steady stream of loyal, local consumers to the trade area and promotes significant crossover store exposure. Furthermore, the property is near numerous single-family communities and multi-family complexes including Federal Place Apartments and Red Bud Apartments, providing a direct residential consumer base. The 5-mile trade area is supported by over 5,900 residents and 2,800 daytime employees, with an average annual household income of \$57,911.

PROPERTY PHOTOS



OFFERING SUMMARY



OFFERING

Price	\$1,725,000
Net Operating Income	\$103,500
Cap Rate	6.00%
Lease Signature	Corporate (S&P: BBB- NASDAQ: WBA)
Tenant	Walgreen Co.
Lease Type	Absolute NNN
Landlord Responsibilities	None

PROPERTY SPECIFICATIONS

Rentable Area	+/- 2,500 SF
Land Area	1.08 Acres
Property Address	740 S. Kentucky 15 Jackson, Kentucky 41339
Store Number	17526
Year Built	2023
Parcel Number	103-00-00-009.00
Ownership	Fee Simple (Land & Building)



8.5+ Years Remaining | Scheduled Rental Increases | Absolute NNN | Corporate Signature | Cooper Prototype Store | Established Brand

- The tenant has 8.5+ years of firm term remaining with an additional 4 (5-year) option periods left to extend
- The lease features rare 5% rental increases throughout the initial term and 7.50% throughout the options, growing NOI and hedging against inflation
- The lease is absolute NNN and is signed by the corporate entity (S&P: BBB-)
- The offering presents Walgreens' brand new "Cooper" prototype pharmacies, a store that will have a health and wellness focus on the location's front end
- Founded in 1901, Walgreens is among the largest pharmacies in the United States with nearly 9,000 operating locations

Located Along State Highway 15 | Excellent Location | Strong Nearby Tenant Presence | Drive-Thru Equipped Pharmacy

- Strategically located along State Highway 15 with clear visibility and access to an average of 14,000 vehicles passing by daily
- State Highway 15 is a major commuter route, making this a centralized location with easy access
- The surrounding tenants include Citizens Bank, Advance Auto Parts, Hardee's, Walmart, Variety Pizza House, and others
- The nearby tenant presence drives a steady stream of loyal, local consumers to the trade area and promotes significant crossover store exposure
- The freestanding building is equipped with a drive-thru pharmacy, providing ease and convenience for customers

Direct Residential Consumer Base | Demographics in 5-Mile Trade Area

- The property is near numerous single-family communities and multi-family complexes, providing a direct residential consumer base
- More than 5,900 residents and 2,800 employees support the trade area
- \$57,911 average household income



PROPERTY OVERVIEW



LOCATION



Jackson, Kentucky
Breathitt County

ACCESS



State Highway 15: 2 Access Points

TRAFFIC COUNTS



State Highway 15: 14,000 VPD
Main Street: 8,800 VPD

IMPROVEMENTS



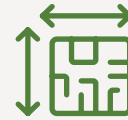
There is approximately 2,500 SF
of existing building area

PARKING



There are approximately 35 parking spaces on the
owned parcel.
The parking ratio is approximately 14.00 stalls per
1,000 SF of leasable area.

PARCEL



Parcel Number: 103-00-00-009.00
Acres: 1.08
Square Feet: 47,045

CONSTRUCTION



Year Built: 2023

ZONING



C-1: Commercial



4,900
VEHICLES PER DAY

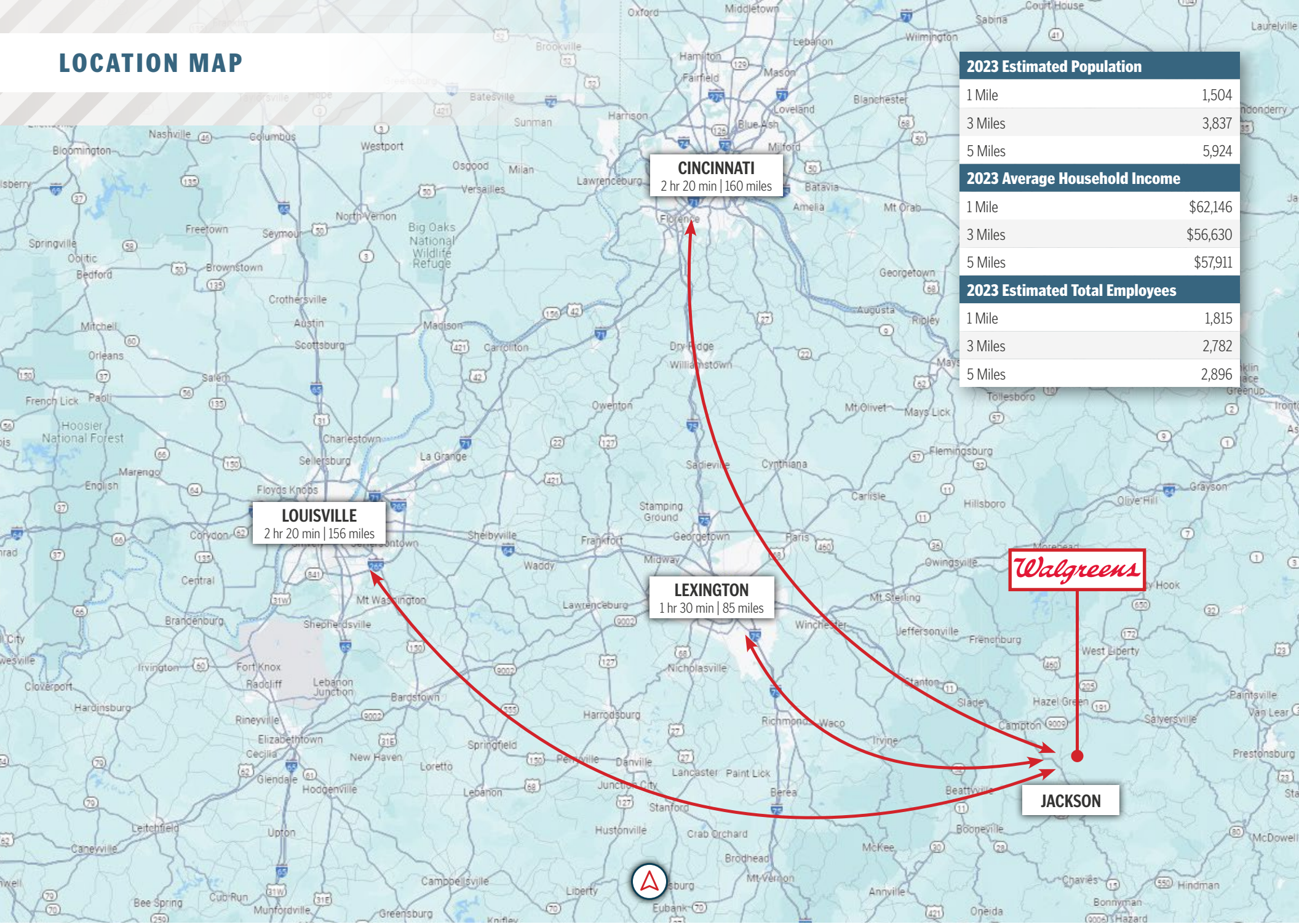
6,400
VEHICLES PER DAY

14,000
VEHICLES PER DAY





LOCATION MAP



CINCINNATI
2 hr 20 min | 160 miles

LOUISVILLE
2 hr 20 min | 156 miles

LEXINGTON
1 hr 30 min | 85 miles

Walgreens

JACKSON

2023 Estimated Population

1 Mile	1,504
3 Miles	3,837
5 Miles	5,924

2023 Average Household Income

1 Mile	\$62,146
3 Miles	\$56,630
5 Miles	\$57,911

2023 Estimated Total Employees

1 Mile	1,815
3 Miles	2,782
5 Miles	2,896



JACKSON, KENTUCKY

Jackson is a home rule-class city in and the county seat of Breathitt County, Kentucky, in the United States. The city of Jackson has a population of 2,219 as of July 1, 2023.

The economy of Jackson employs 895 people and the largest industries are Health Care & Social Assistance, Educational Services, and Construction, and the highest paying industries are Wholesale Trade, Construction, and Public Administration. Businesses found in Jackson include Jordan Enterprises Auto Parts, Quality Home Care Services, and Jackson County Foods. These local businesses provide necessary goods and services to the community, contributing to the strength of the economy.

There are plenty of outdoor activities to enjoy including fishing, hunting, camping, canoeing, and hiking. In addition, there are many local attractions like theater clubs, art galleries, antique stores, parks, and more for visitors to explore. Places to visit in Jackson include Panbowl Lake, Breathitt County Museum, and the Appalachian Horse Project.



Post-secondary institutions in Jackson include Hazard Community and Technical College, Lees College Campus, Morehead State University at Jackson – Breathitt County Skills Center, and Kentucky Mountain Bible College, which is located in Vanclave.

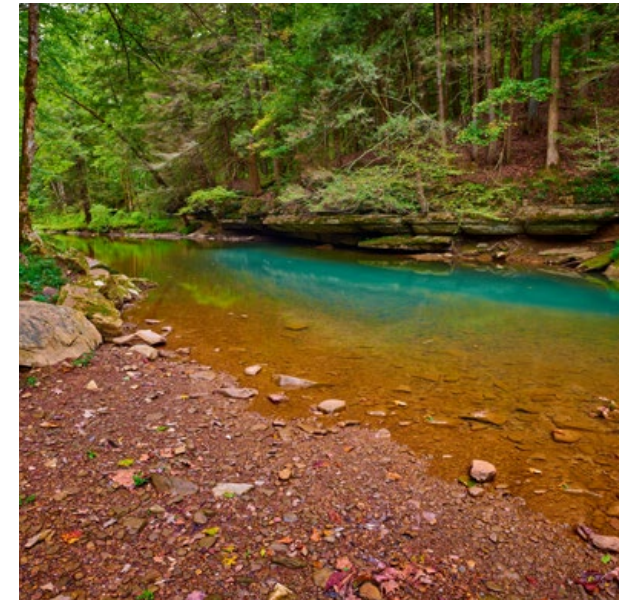
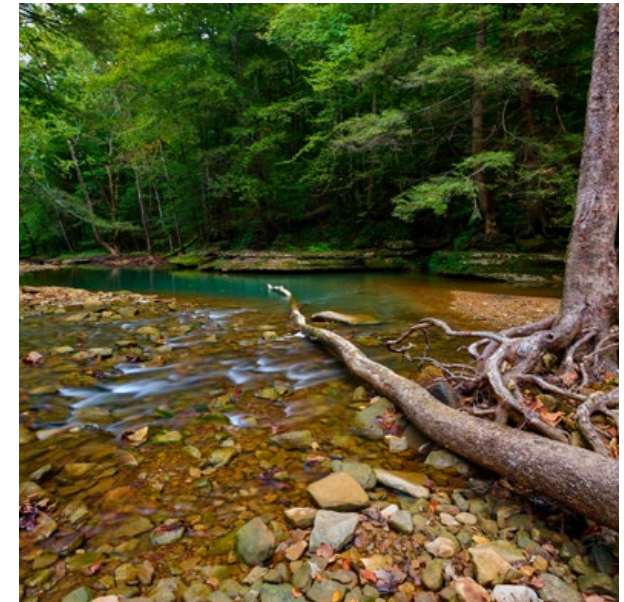
The nearest major airport is Blue Grass Airport. This airport has domestic flights from Lexington, Kentucky and is 92 miles from the center of Jackson, KY.

Breathitt County is a county in the eastern Appalachian portion of the U.S. state of Kentucky. Breathitt County, Kentucky's estimated 2024 population is 12,548. Its county seat is Jackson. The county was formed in 1839 and was named for John Breathitt, who was Governor of Kentucky from 1832 to 1834. Coal companies operating in Breathitt County include Arch Coal and US Coal. Higher education options in Breathitt County include the Lees College Campus of Hazard Community and Technical College, as well as Kentucky Mountain Bible College.

AREA DEMOGRAPHICS



	1 Mile	3 Miles	5 Miles
Population			
2023 Estimated Population	1,504	3,837	5,924
2028 Projected Population	1,487	3,806	5,897
2010 Census Population	1,577	4,017	6,102
Historical Annual Growth 2010 to 2020	-0.52%	-0.37%	-0.31%
Households & Growth			
2023 Estimated Households	661	1,682	2,535
2028 Projected Households	660	1,687	2,554
2010 Census Households	647	1,654	2,473
Historical Annual Growth 2010 to 2020	0.06%	0.13%	0.17%
Race & Ethnicity			
2023 Estimated White	96.12%	95.44%	95.73%
2023 Estimated Black or African American	0.40%	0.55%	0.61%
2023 Estimated Asian or Pacific Islander	1.00%	0.86%	0.64%
2023 Estimated American Indian or Native Alaskan	0.13%	0.13%	0.10%
2023 Estimated Other Races	0.40%	0.31%	0.20%
2023 Estimated Hispanic	0.66%	0.65%	0.73%
Income			
2023 Estimated Average Household Income	\$62,146	\$56,630	\$57,911
2023 Estimated Median Household Income	\$51,141	\$41,245	\$40,494
2023 Estimated Per Capita Income	\$27,697	\$24,777	\$24,775
Businesses & Employees			
2023 Estimated Total Businesses	169	278	293
2023 Estimated Total Employees	1,815	2,782	2,896



RENT ROLL



Tenant Name	Square Feet	LEASE TERM			RENTAL RATES						
		Lease Start	Lease End	Begin	Increase	Monthly	PSF	Annually	PSF	Recovery Type	Options
Walgreen Co.	+/- 2,500	2/16/2023	2/28/2033	Current	-	\$8,625	\$3.45	\$103,500	\$41.40	Absolute NNN	4 (5-Year)
(Corporate Signature)				Year 6	5%	\$9,056	\$3.62	\$108,675	\$43.47	7.50% Increase at the Beg. of Each Option	

Note: Tenant has a 45-Day Right of First Refusal (ROFR).

FINANCIAL INFORMATION

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FOR FINANCING OPTIONS AND LOAN QUOTES:
Please contact our SRS Debt & Equity team at debtequity-npb@srsre.com



WALGREENS

walgreens.com

Company Type: Subsidiary

Locations: +/- 9,000

Parent: Walgreens Boots Alliance

2023 Employees: 330,000

2023 Revenue: \$139.08 Billion

2023 Assets: \$96.63 Billion

2023 Equity: \$20.02 Billion

Credit Rating: S&P: BBB-

Walgreens (www.walgreens.com) is included in the U.S. Retail Pharmacy and U.S. Healthcare segments of Walgreens Boots Alliance, Inc. (Nasdaq: WBA), an integrated healthcare, pharmacy and retail leader with a 170-year heritage of caring for communities. WBA's purpose is to create more joyful lives through better health. Operating nearly 9,000 retail locations across America, Puerto Rico and the U.S. Virgin Islands, Walgreens is proud to be a neighborhood health destination serving nearly 10 million customers each day. Walgreens pharmacists play a critical role in the U.S. healthcare system by providing a wide range of pharmacy and healthcare services, including those that drive equitable access to care for the nation's underserved populations. To best meet the needs of customers and patients, Walgreens offers a true omnichannel experience, with fully integrated physical and digital platforms supported by the latest technology to deliver high-quality products and services in communities nationwide.

Source: walgreensbootsalliance.com, finance.yahoo.com



THE EXCLUSIVE NATIONAL NET LEASE TEAM of SRS Real Estate Partners

300+

TEAM
MEMBERS

25+

OFFICES

2K+

RETAIL
TRANSACTIONS

company-wide
in 2023

510+

CAPITAL MARKETS
PROPERTIES

SOLD
in 2023

\$2.2B+

CAPITAL MARKETS
TRANSACTION

VALUE
in 2023

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