



**WALGREENS Co.**  
**GRENADA, MISSISSIPPI**

OFFERED BY:

**RYAN D. O'CONNELL**

P. 602.595.4000  
Ryan@RDOinvestments.com

Listed in conjunction with Mississippi Broker  
Robert Jolly  
Retail Specialists  
License No. 17729



The information contained in the following Marketing Brochure is proprietary and strictly confidential. It is intended to be reviewed only by the party receiving it from RDO Investments, LLC and should not be made available to any other person or entity without the written consent of RDO Investments, LLC. This Marketing Brochure 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. RDO Investments, LLC has not made any investigation, and makes no warranty or representation, with respect to the income or expenses for the subject property, the future projected financial performance of the property, the size and square footage of the property and improvements, the presence or absence of contaminating substances, PCB's or asbestos, the compliance with State and Federal regulations, the physical condition of the improvements thereon, or the financial condition or business prospects of any tenant, or any tenant's plans or intentions to continue its occupancy of the subject property. The information contained in this Marketing Brochure has been obtained from sources we believe to be reliable; however, RDO Investments, LLC has not verified, and will not verify, any of the information contained herein, nor has RDO Investments, LLC 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.

All properties visits are by appointment only.

## PROPERTY SUMMARY



<b>TENANT:</b>	<b>Walgreens</b>
<b>GUARANTOR:</b>	<b>Walgreen Co.</b>
<b>LOCATION:</b>	<b>329 Sunset Drive Grenada, Mississippi 38901</b>
<b>TYPE OF OWNERSHIP:</b>	<b>Fee Simple</b>
<b>CREDIT RATING:</b>	<b>Investment Grade, BBB (Standard and Poor's)</b>
<b>LEASE TYPE:</b>	<b>Absolute NNN – No Landlord Responsibilities whatsoever</b>
<b>LIST PRICE:</b>	<b>\$4,925,000.</b>
<b>CAP RATE:</b>	<b>6.85%</b>
<b>LEASE TERM:</b>	<b>25 Years</b>
<b>BASE RENT:</b>	<b>\$337,125.</b>
<b>PERCENTAGE RENT:</b>	<b>The tenant pays the higher of fixed rent or percentage rent. This lease has the standard Walgreens percentage rent clause. The percentage rent calculation is 2% of general sales and 0.5% of food and prescription sales (excluding third-party prescription plans). Real estate taxes and insurance costs are then deducted from this, the net amount after this deduction being the percentage rent.</b>
<b>OPTIONS:</b>	<b>Fifty (50) One (1) year options at the previous years rent</b>
<b>SQUARE FOOTAGE:</b>	<b>14,550 SF</b>
<b>LAND AREA:</b>	<b>1.5 +/- Acres</b>
<b>RENT COMMENCEMENT:</b>	<b>September 1, 2008</b>
<b>LEASE EXPIRATION:</b>	<b>August 31, 2033</b>
<b>RIGHT OF FIRST REFUSAL:</b>	<b>25 Days</b>
<b>FINANCING:</b>	<b>Delivered Free and Clear</b>

**PROPERTY SUMMARY**  
**WALGREENS – GRENADA, MS**



**PROPERTY OVERVIEW:**

RDO Investments is pleased to present a fee simple, single tenant, 14,550 square foot Walgreens in Grenada, Mississippi. The property is strategically located at the town's main retail intersection of Commerce Street (US Highway 51) and Sunset Drive (MS Highway 8). The property was constructed in 2008 and has excellent visibility and good ingress and egress. The tenant signed an original 25 year lease in 2008 and fifty, one year options. The lease is pure NNN, with no Landlord Responsibilities whatsoever.

Local retailers in the area include, Walmart, McDonalds, KFC, Family Dollar, Sherwin Williams, Rent-A-Center, Subway, Sonic, H&R Block, Dollar General, Subway, Applebee's, Taco Bell, Burger King, CVS, O'Reilly Auto Parts, Advance Auto Parts, AT&T, AutoZone, Dollar Tree, Goody's, Pizza Hut and many more.

The property can be purchased as a portfolio sale or on a one off basis.

**LOCATION OVERVIEW:**

Grenada County is centrally located between Jackson, Mississippi and Memphis, Tennessee and less than half a day's drive from St. Louis, Dallas, Atlanta and New Orleans. The City's central location also provides direct access to a population of more than 375,000 in a 50-mile radius.

With a strong manufacturing culture and Mississippi's largest industrial park on I-55, Grenada is poised for growth in industries such as automotive, aerospace, food processing and plastics manufacturing. Grenada companies achieving global success include Luvata, ADP and Vitro America. Their competitive advantages are complemented by their nationally recognized schools and hospitals, and the largest recreational lake in the state.

Home to one of Business Week Magazine's top elementary schools in rural America and a multiple national and state award winning school district, Grenada County offers outstanding educational opportunities. Post-secondary and professional education courses are offered to Grenada residents through Holmes Community College and four universities located within a 65-mile radius of Grenada. The University of Mississippi offers programs in nursing, education, and business at their Grenada campus, co-located with Holmes Community College.

Based upon the 2010 Census, the national demographics consulting firm Sites USA has estimated that for 2019 there are approximately 14,231 residents and 6,196 households with a five-mile radius of the Property. According to Sites USA, the average household income with a five-mile radius of the Property was estimated to be \$49,017.

## TENANT OVERVIEW

### WALGREENS – GRENADA, MS



**Walgreens** (NYSE: “WBA”) is one of the largest retail pharmacy, health, and drug store chains in the U.S. and Europe. The company operates 9,560 drugstores in fifty states, the District of Columbia, Puerto Rico, and the US. Virgin Islands under the brands Walgreens and Duane Reade. Approximately 400 of these locations also provide in- store healthcare clinics or other provider retail healthcare clinic services. Walgreens and its parent companies together have presence in more than 25 countries, employ more than 385,000 people, and operate more than 12,800 stores in 11 countries. Walgreens is a market leader in the U.S. retail pharmacy space, with approximately 76% of the country’s population living within five miles of a Walgreens or Duane Reade retail pharmacy.

In 2014, the company agreed to purchase the remaining 55% of Switzerland-based Alliance Boots that it did not already own to form a global business. Under the terms of the purchase, the two companies merged to form a new holding company, Walgreens Boots Alliance Inc., on December 31, 2014. Walgreens became a subsidiary of the new company, which retains its Deerfield headquarters and trades on the Nasdaq under the symbol “WBA”.

On October 27, 2015, Walgreens announced that it would acquire its rival Rite Aid for \$17.2 billion to widen its footprint in the United States and negotiate for lower drug costs. However, following regulatory feedback, the companies terminated the merger agreement in June 2017, instead entering into a real estate purchase agreement by which Walgreens plans to acquire 1,932 existing Rite Aid stores and three distribution centers for \$4.375 billion in cash and other consideration. These store transfers are expected to be completed by spring 2018, and will allow Walgreens to expand their U.S. footprint as desired.

In March 2017, Walgreens Boots Alliance and pharmacy benefit manager Prime Therapeutics LLC closed a transaction to form a combined central specialty pharmacy and mail services company, AllianceRX Walgreens Prime. The merger was intended to promote greater efficiency, provide cost-saving opportunities for patients, and improve care coordination.

Walgreens Boots Alliance carries a credit rating of BBB by Standard and Poor’s. For the fiscal year ending August 2018, Walgreens Boots Alliance reported revenue of \$131.5 billion, net income of \$5 billion, and a Market Cap of \$48.472 billion.

Walgreen Co (Guarantor under the Lease), also has an individual Investment Grade Standard & Poor’s Credit rating of BBB.



PHOTOS

WALGREENS – GRENADA, MS

**RDO**  
INVESTMENTS

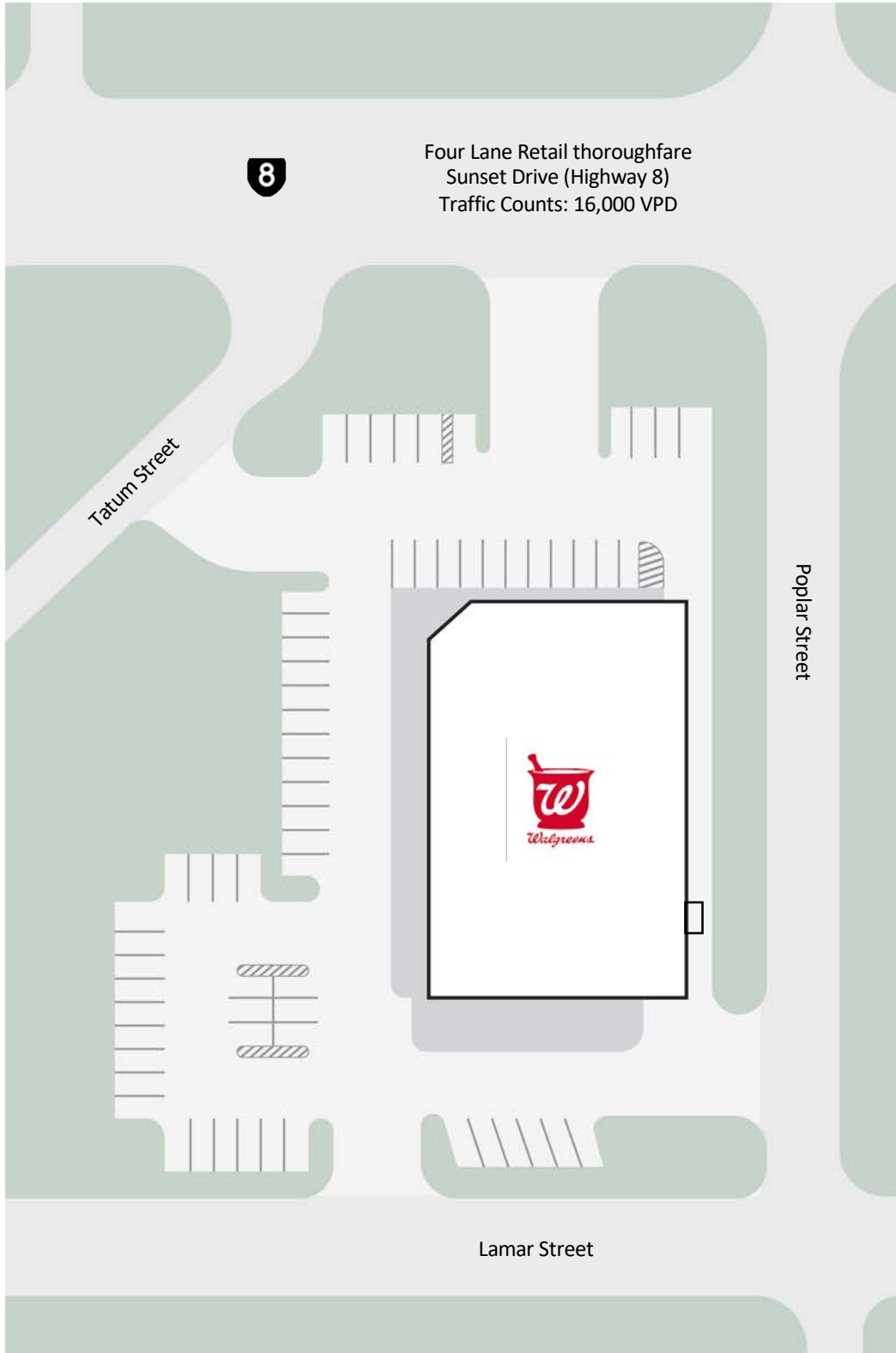


SITE PLAN

WALGREENS – GRENADA, MS



Four Lane Retail thoroughfare  
Commerce Street (Highway 51)  
Traffic Counts: 18,000 VPD



Four Lane Retail thoroughfare  
Sunset Drive (Highway 8)  
Traffic Counts: 16,000 VPD

Tatum Street

Poplar Street

Lamar Street

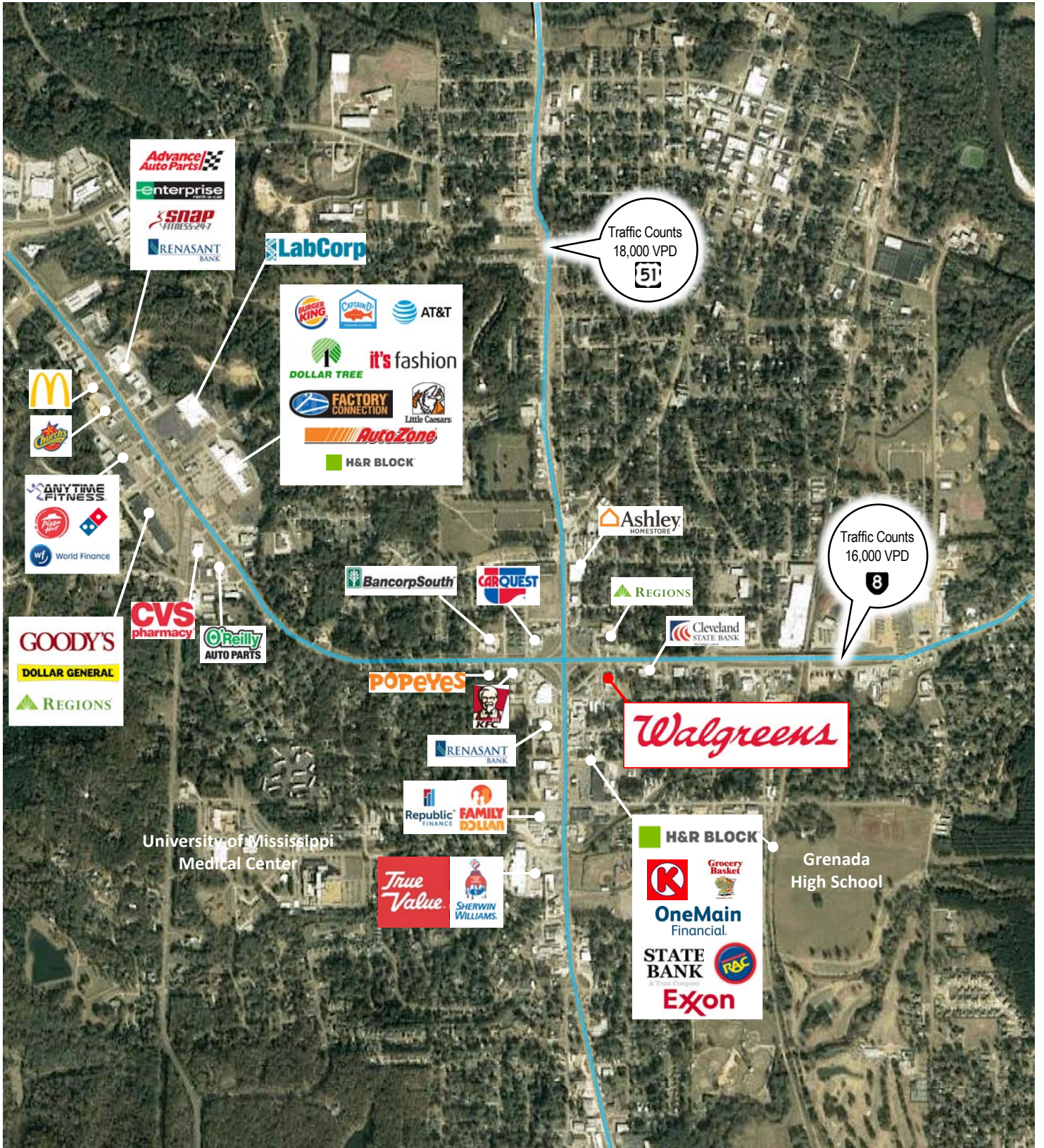


**SITE AERIAL/RETAILER MAP**  
**WALGREENS – GRENADA, MS**





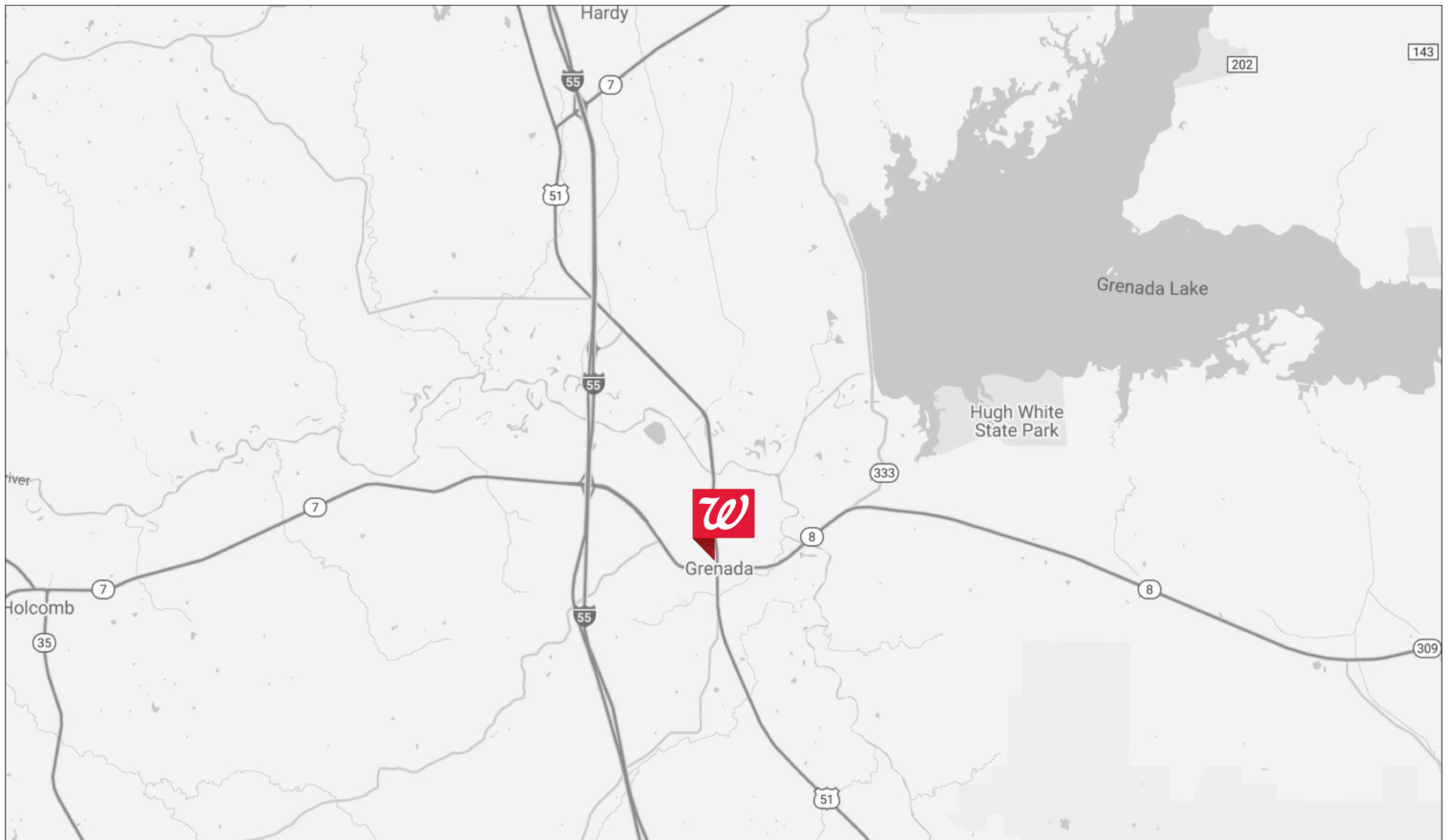
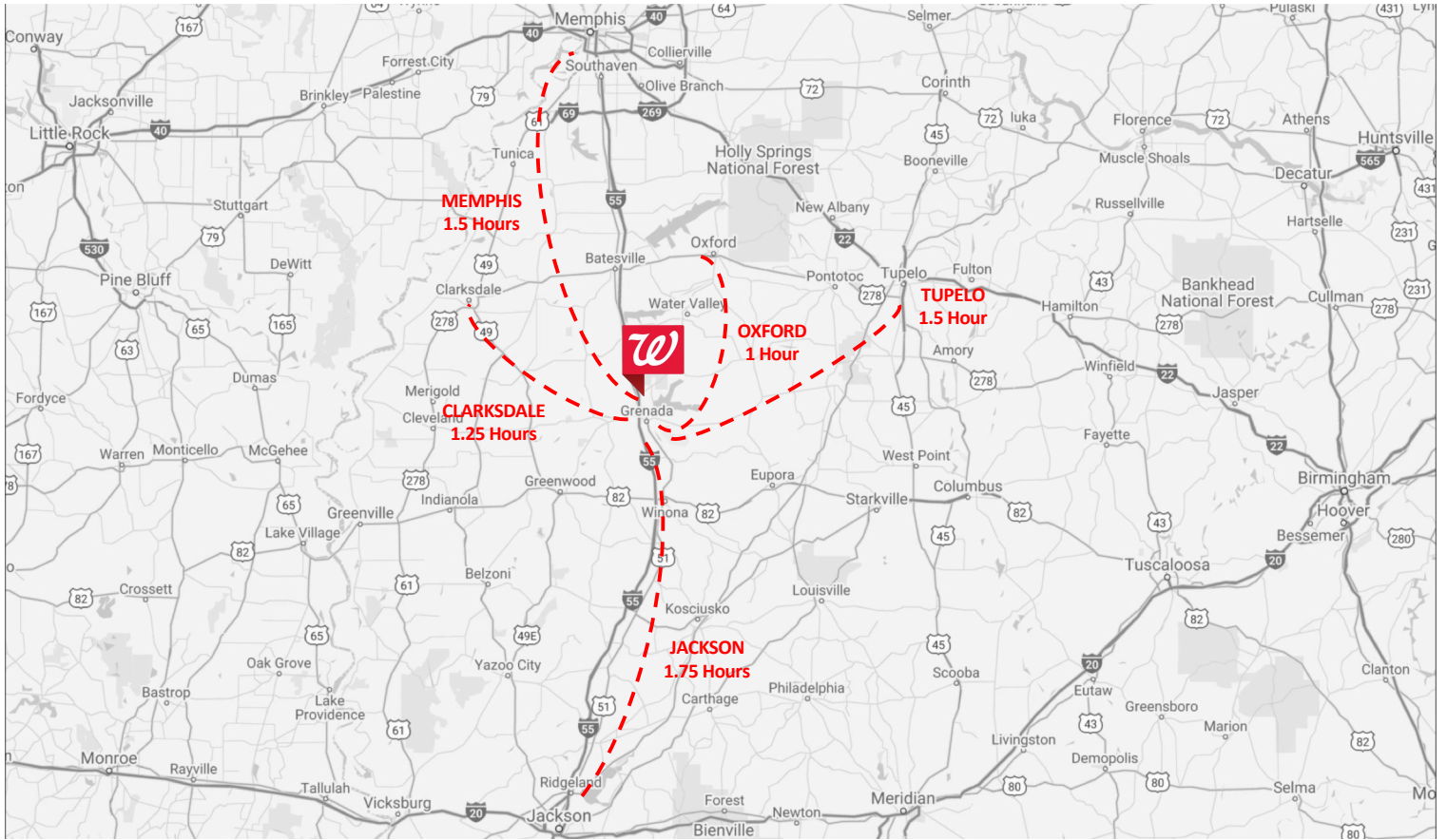
RETAILER MAP  
WALGREENS – GRENADA, MS





# LOCATION MAP

## WALGREENS - GRENADA, MS



**DEMOGRAPHICS**  
**WALGREENS – GRENADA, MS**



Lat/Lon: 33.7685/-89.8072

RS1

329 Sunset Dr		5 mi radius	10 mi radius	15 mi radius
Grenada, MS 38901				
<b>POPULATION</b>	2019 Estimated Population	14,231	18,820	25,387
	2024 Projected Population	13,941	18,307	24,511
	2010 Census Population	15,066	19,832	25,778
	2000 Census Population	16,662	21,180	27,248
	Projected Annual Growth 2019 to 2024	-0.4%	-0.5%	-0.7%
	Historical Annual Growth 2000 to 2019	-0.8%	-0.6%	-0.4%
	2019 Median Age	37.9	38.4	39.7
<b>HOUSEHOLDS</b>	2019 Estimated Households	6,196	8,154	11,171
	2024 Projected Households	6,194	8,098	11,023
	2010 Census Households	6,061	7,936	10,381
	2000 Census Households	6,353	8,035	10,379
	Projected Annual Growth 2019 to 2024	-	-0.1%	-0.3%
	Historical Annual Growth 2000 to 2019	-0.1%	-	0.4%
<b>RACE AND ETHNICITY</b>	2019 Estimated White	48.4%	53.8%	56.0%
	2019 Estimated Black or African American	49.3%	44.0%	41.8%
	2019 Estimated Asian or Pacific Islander	0.6%	0.6%	0.5%
	2019 Estimated American Indian or Native Alaskan	0.2%	0.2%	0.2%
	2019 Estimated Other Races	1.4%	1.4%	1.5%
	2019 Estimated Hispanic	1.5%	1.6%	1.5%
<b>INCOME</b>	2019 Estimated Average Household Income	\$49,017	\$49,921	\$47,015
	2019 Estimated Median Household Income	\$39,269	\$41,742	\$41,285
	2019 Estimated Per Capita Income	\$21,503	\$21,751	\$20,780
<b>EDUCATION (AGE 25+)</b>	2019 Estimated Elementary (Grade Level 0 to 8)	6.5%	6.0%	6.0%
	2019 Estimated Some High School (Grade Level 9 to 11)	16.2%	15.3%	14.1%
	2019 Estimated High School Graduate	26.4%	27.4%	29.3%
	2019 Estimated Some College	22.0%	22.8%	21.9%
	2019 Estimated Associates Degree Only	8.3%	9.1%	9.8%
	2019 Estimated Bachelors Degree Only	13.4%	12.3%	11.9%
	2019 Estimated Graduate Degree	7.2%	7.1%	6.9%
<b>BUSINESS</b>	2019 Estimated Total Businesses	860	928	976
	2019 Estimated Total Employees	9,085	9,854	10,091
	2019 Estimated Employee Population per Business	10.6	10.6	10.3
	2019 Estimated Residential Population per Business	16.6	20.3	26.0

**CONTACT**

**WALGREENS – GRENADA, MS**



**Ryan D. O'Connell**  
**RDO Investments**  
**3219 East Camelback Road**  
**Phoenix, Arizona 85018**  
**P. 602-595-4000**  
**F. 602-467-3218**  
**M. 602-790-9036**  
**E. [Ryan@RDOinvestments.com](mailto:Ryan@RDOinvestments.com)**