

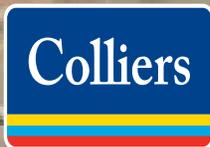
1425

N. 21st. Street
Newark, OH

OFFERING
MEMORANDUM



*Actual site



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N. 21st. Street
Newark, OH

Contacts

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BROKER OF RECORD
Grant Chaney

*Actual site

Summary

Colliers is pleased to offer the opportunity to purchase a long-term Walgreens pharmacy in an irreplaceable location 40 minutes from Columbus, OH at 1425 N 21st Street. The site is at a lighted hard corner intersection that sees more than 30,000 cars per day.

The tenant has been in possession of the building since 2003. The tenant has just extended the current and it runs through August 31st, 2034. The location is surrounded by Walmart, Kohl's, Kroger, McDonalds, and the Ohio State University - Newark. Walgreens has just confirmed its commitment to a site that it has been at for 20 years.

The property is offered at \$5,418,182 which translates to a 5.50% cap rate.

Offering Details

PROPERTY DESCRIPTION

PROPERTY ADDRESS	1425 N 21st Street Newark, OH
OFFERING PRICE	\$5,418,182
NOI	\$298,000
CAP RATE	5.50%
LAND SIZE	1.51 acres
BUILDING SIZE	14,560 SF

LEASE SUMMARY

LEASE TYPE	NNN
LEASE TERM REMAINING	11 Years
LEASE EXPIRATION	August 31st, 2034*
RENEWAL OPTIONS	Nine, Five-year options
GUARANTOR	Corporate

* Lease extension will be executed at time of sale.

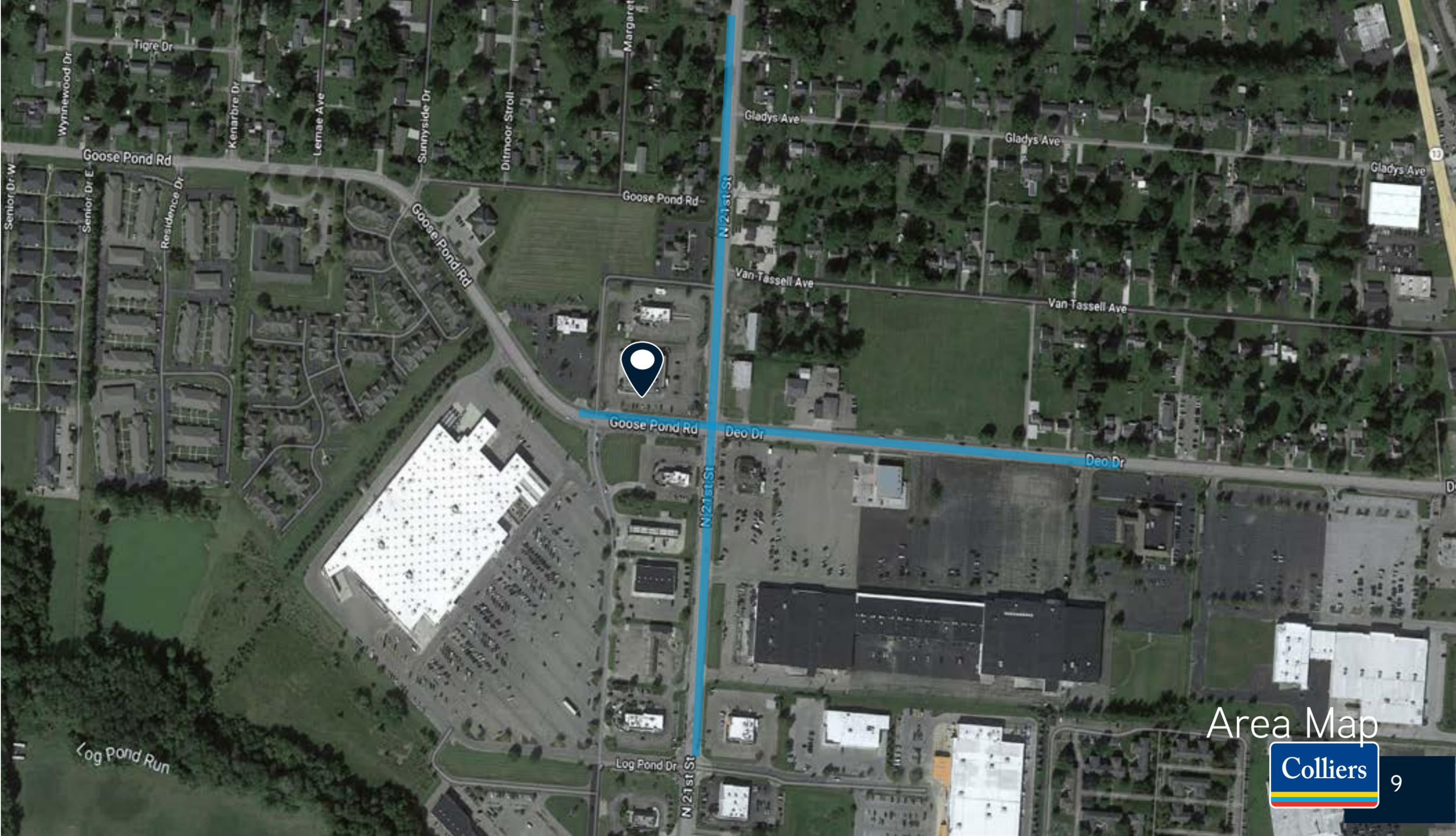


*Actual site

Location Overview

Newark is a city serving as the county seat of Licking County, Ohio, United States, 40 miles (64 km) east of Columbus, at the junction of the forks of the Licking River. The population was 49,934 at the 2020 census, which makes it the 15th largest city in Ohio.

It is the site of much of the Newark Earthworks, a major ancient complex built by the Hopewell culture. The Great Circle portion and additional burial mounds are located in the neighboring city of Heath, Ohio. This complex has been designated as a National Historic Landmark and is operated as a state park by the Ohio History Connection.



Area Map

About 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 August 31, 2019, the company operated 9,277 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.



REVENUE
\$139.5 billion



HEADQUARTERS
Deerfield, IL



EMPLOYEES
385,000



LOCATIONS
9,560



OWNERSHIP
Public



TENANT
Walgreens

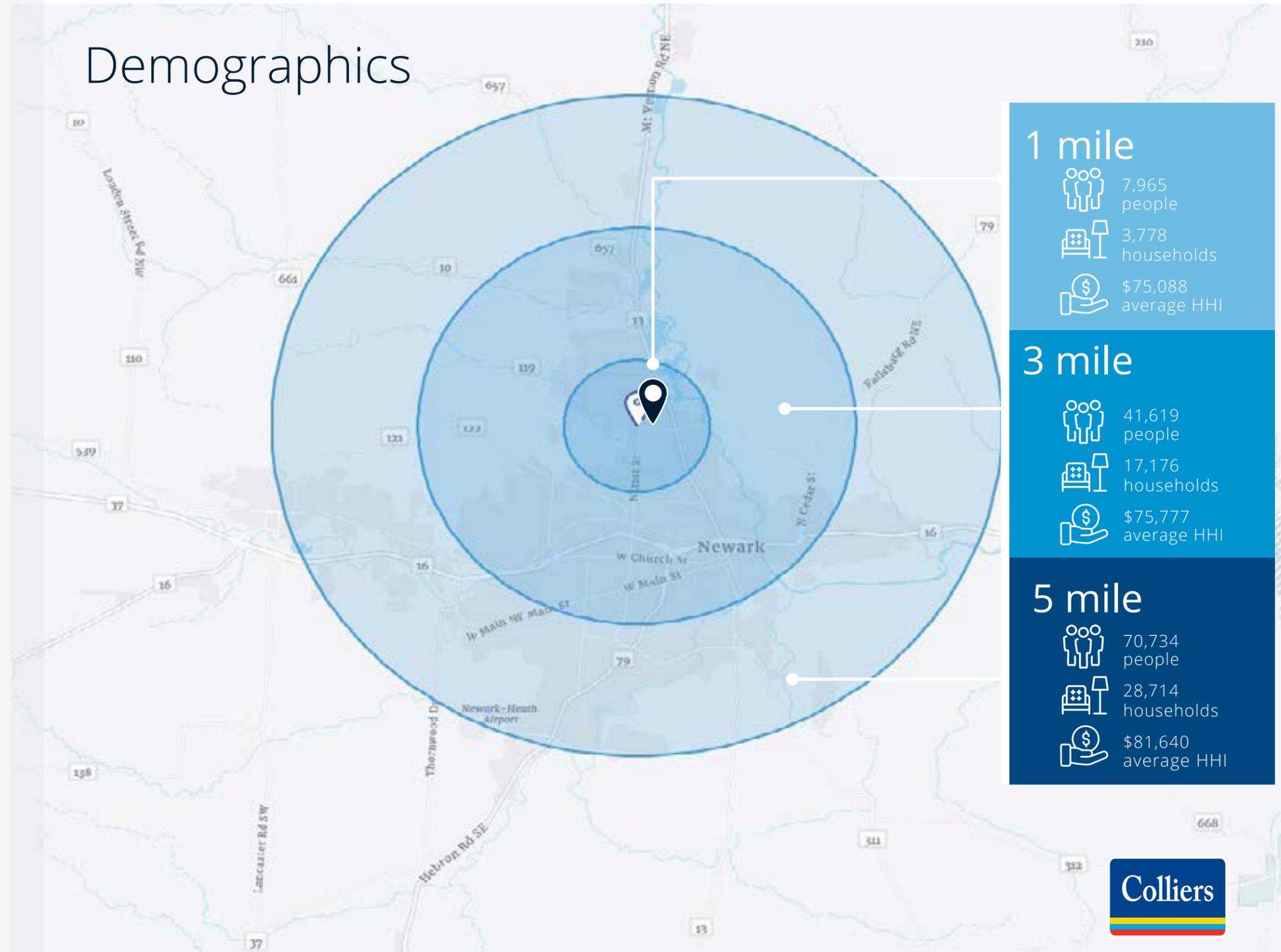


FOUNDED
1901



CREDIT RATING
S&P BBB

Demographics



1 mile

7,965 people
 3,778 households
 \$75,088 average HHI

3 mile

41,619 people
 17,176 households
 \$75,777 average HHI

5 mile

70,734 people
 28,714 households
 \$81,640 average HHI



Confidentiality & Disclaimer Statement

This Offering Memorandum contains select information pertaining to the business and affairs of the property at 2985 Via Las Rosas, Oceanside, CA 92054. It has been prepared by Colliers International. This Offering Memorandum may not be all-inclusive or contain all of the information a prospective purchaser may desire. The information contained in this Offering Memorandum is confidential and furnished solely for the purpose of a review by a prospective purchaser of the Property. It is not to be used for any other purpose or made available to any other person without the written consent of Seller or Colliers International. The material is based in part upon information supplied by the Seller and in part upon financial information obtained by Peter Block from sources it deems reliable. Owner, nor their officers, employees, or agents makes any representation or warranty, express or implied, as to the accuracy or completeness of this Offering Memorandum or any of its contents and no legal liability is assumed or shall be implied with respect thereto. Prospective purchasers should make their own projections and form their own conclusions without reliance upon the material contained herein and conduct their own due diligence.

By acknowledging your receipt of this Offering Memorandum from Colliers International, you agree: 1) The Offering Memorandum and its contents are confidential; 2) You will hold it and treat it in the strictest of confidence; and 3) You will not, directly or indirectly, disclose or permit anyone else to disclose this Offering Memorandum or its contents in any fashion or manner detrimental to the interest of the Seller.

Owner and Colliers International expressly reserve the right, at their sole discretion, to reject any and all expressions of interest or offers to purchase the Property and to terminate discussions with any person or entity reviewing this Offering Memorandum or making an offer to purchase the Property unless and until a written agreement for the purchase and sale of the Property has been fully executed and delivered. If you wish not to pursue negotiations leading to the acquisition of the property at 2985 Via Las Rosas, Oceanside, CA 92054 or in the future you discontinue such negotiations, then you agree to purge all materials relating to this Property including this Offering Memorandum.

A prospective purchaser's sole and exclusive rights with respect to this prospective transaction, the Property, or information provided herein or in connection with the sale of the Property shall be limited to those expressly provided in an executed Purchase Agreement and shall be subject to the terms thereof. In no event shall a prospective purchaser have any other claims against Seller or Colliers International or any of their affiliates or any of their respective officers, Directors, shareholders, owners, employees, or agents for any damages, liability, or causes of action relating to this solicitation process or the marketing or sale of the Property.

This Offering Memorandum shall not be deemed to represent the state of affairs of the Property or constitute an indication that there has been no change in the state of affairs of the Property since the date this Offering Memorandum.

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