

Walgreens



- **Signalized Hard Corner Location With Over 51,000 Vehicles Passing Daily**
- **Investment Grade Tenant: Standard & Poors "BBB" Stable Outlook**
- **Absolutely Net Lease, No Landlord Responsibilities**
- **Favorable Assumable Non-Recourse Financing in Place**
- **Surrounded by National and Regional Retailers**
- **One of the Most Rapidly Growing Areas of the Country and the Fastest in the State**

Triple Net Leased Walgreens Mauldin, SC

I.C.A. Realty Corp. is pleased to present a superior absolutely net leased fee simple Walgreens opportunity located 104 West Butler Road in Mauldin, South Carolina. The subject Walgreens is located at the signalized intersection of West Butler Road (Traffic Count: 17,000+ VPD) and North Main Street (Traffic Count: 34,000+ VPD). The property has direct access and egress from both thoroughfares. The combined traffic count exceeds 51,000 vehicles per day. The vibrant adjacent uses that draw shoppers to this Mauldin submarket include: Publix, Bi-Lo, Ingles, Big Kmart, Cato, Sun Trust, Dollar Tree, Family Dollar, Sally Beauty, CVS, Dunkin Donuts, Chick-Fil-A, Dairy Queen, KFC, McDonald's, Waffle House, BB&T, Bank of America, Wendy's, Zaxby's, Hardees', Mauldin Municipal Court, Mauldin Fire Department, Mauldin Cultural Center, several houses of worship and many others.

Exclusive Agent: I.C.A. Realty Corp.

Phone: (631)725-4300 E-mail: james@icarealty.com

The brief summary of information presented herein is confidential and presented solely for the limited use of potential purchasers. It has been obtained from sources deemed reliable; however, no representation is made to the accuracy thereof. It is not all-inclusive and is subject to errors or omissions, availability, prior sale, change in price, terms, rentals, or other conditions without notice. Prospective purchasers should make independent determination as to the accuracy of information provided herein and further information will be made available upon request.

Mauldin, SC

Greenville-Spartanburg-Anderson MSA
Largest MSA in South Carolina

- High Traffic Location: 51,000 VPD
- Non-Recourse Financing in Place
- Rapid Growth Area

- Hub of International Investment
- 122,000+ Population 5-Miles
- Busy Retail Area

Walgreens

Vibrant Surrounding Uses



Exclusive Agent: I.C.A. Realty Corp.

Phone: (631)725-4300 E-mail: james@icarealty.com

The brief summary of information presented herein is confidential and presented solely for the limited use of potential purchasers. It has been obtained from sources deemed reliable; however, no representation is made to the accuracy thereof. It is not all-inclusive and is subject to errors or omissions, availability, prior sale, change in price, terms, rentals, or other conditions without notice. Prospective purchasers should make independent determination as to the accuracy of information provided herein and further information will be made available upon request.



* Designed by TownMapsUSA.com

Mauldin, South Carolina

- **Mauldin is Only Eight Miles Southeast from the City of Greenville**
- **Situated Between Two of the Largest Cities in the Southeast, Atlanta to the Southwest, and Charlotte to the Northeast**
- **Mauldin is the Principal City of the Greenville-Spartanburg Anderson MSA, Which in 2016 had a Population of About 900,000**
- **Part of the Largest MSA in South Carolina and the Third Largest in The Carolinas • One of the Most Rapidly Growing Areas of the Country and the Fastest in the State**
- **The area is Home to International Corporations Such as Hitachi, Fluor Daniel and Bowater, with BMW and Michelin North America Located Nearby**
- **Within Close Proximity to Greenville-Spartanburg International Airport and Furman University**

Mauldin, South Carolina is a city in Greenville County. Mauldin is only eight miles southeast from the city of Greenville. It is centrally situated between two of the largest cities in the Southeast, Atlanta, Georgia, to the southwest, and Charlotte, North Carolina, to the northeast.

The area, commonly referred to as the "Upstate," is one of the most rapidly growing areas of the country and the fastest in the state. With more than 235 international firms, the Upstate boasts the highest international investment per capita in the nation. The Greenville area is home to such international corporations as Hitachi, Fluor Daniel and Bowater, with BMW and Michelin North America located nearby.

Mauldin is the principal city of the Greenville-Spartanburg-Anderson MSA, which offers attractive demographics with a population of about 900,000 in 2016. Mauldin is part of the largest MSA in South Carolina and the third largest in The Carolinas. Mauldin is one of the most rapidly growing areas of the Country and the fastest in the State.

The area is the home of Furman University. It has gained recognition in various national publications such as CNN Money, which ranked Greenville as one of the "Top 10 Fastest Growing Cities in the U.S." Bloomberg named the Greenville area the third Strongest Job Market; and Forbes named Greenville the 13th Best City for Young Professionals. Greenville was the fourth fastest growing city in the United States between 2015 and 2016.

Exclusive Agent: I.C.A. Realty Corp.

Phone: (631)725-4300 E-mail: james@icarealty.com

The brief summary of information presented herein is confidential and presented solely for the limited use of potential purchasers. It has been obtained from sources deemed reliable; however, no representation is made to the accuracy thereof. It is not all-inclusive and is subject to errors or omissions, availability, prior sale, change in price, terms, rentals, or other conditions without notice. Prospective purchasers should make independent determination as to the accuracy of information provided herein and further information will be made available upon request.



- Walgreens Boots Alliance ranks No. 1 in the Food and Drug Stores industry of Fortune magazine's 2017 list of the World's Most Admired Companies. This is the 24th consecutive year that Walgreens Boots Alliance or its predecessor company, Walgreen Co., have been named to the list.
- Ticker Symbol NASDAQ: WBA
- 2016 Revenue: \$117.4 Billion
- Employees: 247,000+
- Rated Investment Grade: Standard & Poors "BBB"

Walgreens Overview

Walgreens, one of the nation's largest drugstore chains, is included in the Retail Pharmacy USA Division of Walgreens Boots Alliance, Inc. (NASDAQ: WBA), the first global pharmacy-led, health and wellbeing enterprise. The company was created through the combination of Walgreens and Alliance Boots in December 2014. More than 8 million customers interact with Walgreens each day in communities across America, using the most convenient, multichannel access to consumer goods and services and trusted, cost-effective pharmacy, health and wellness services and advice. Walgreens operates 8,175 drugstores with a presence in all 50 states (as of August, 2016), the District of Columbia, Puerto Rico and the U.S. Virgin Islands. Additionally, Walgreens has just completed the acquisition of 1,932 stores from Rite Aid. Walgreens' omni-channel business includes Walgreens.com and VisionDirect.com. More than 400 Walgreens stores offer Healthcare Clinic or other provider retail clinic services. Healthcare Clinics are staffed by board-certified family nurse practitioners who are specially trained to diagnose and treat a wide variety of illnesses and chronic conditions, order diagnostic tests and provide preventive care. The Walgreens partnership with WebMD offers customers additional digital health resources.

Walgreens Boots Alliance, Inc. Overview

Walgreens Boots Alliance is the largest retail pharmacy, health and daily living destination across the U.S. and Europe. Walgreens Boots Alliance and the companies in which it has equity method investments together have a presence in more than 25* countries and employ more than 385,000* people. The company is a global leader in pharmacy-led, health and wellbeing retail and, together with the companies in which it has equity method investments, has more than 13,200* stores in 11* countries as well as one of the largest global pharmaceutical wholesale and distribution networks, with more than 390* distribution centers delivering to more than 230,000** pharmacies, doctors, health centers and hospitals each year in more than 20* countries. In addition, Walgreens Boots Alliance is one of the world's largest purchasers of prescription drugs and many other health and wellbeing products. The Company's size, scale, and expertise will help us to expand the supply of, and address the rising cost of, prescription drugs in the U.S. and worldwide.

The Company has: unmatched supply chain and procurement expertise, offering customers innovative solutions and optimal efficiencies a portfolio of retail and business brands, including Walgreens, Duane Reade, Boots and Alliance Healthcare, as well as increasingly global health and beauty product brands, such as No7, Soap & Glory, Liz Earle, Sleek MakeUP and Botanics diversified and robust profit pools across the U.S., Europe and key emerging markets a unique platform for growth in developed and emerging markets By leveraging these advantages and opportunities, as well as the full benefit of their best practices and expertise, Walgreens Boots Alliance will be positioned to create substantial incremental efficiency, synergy and growth opportunities.

Exclusive Agent: I.C.A. Realty Corp.

Phone: (631)725-4300 E-mail: james@icarealty.com

The brief summary of information presented herein is confidential and presented solely for the limited use of potential purchasers. It has been obtained from sources deemed reliable; however, no representation is made to the accuracy thereof. It is not all-inclusive and is subject to errors or omissions, availability, prior sale, change in price, terms, rentals, or other conditions without notice. Prospective purchasers should make independent determination as to the accuracy of information provided herein and further information will be made available upon request.



- High Traffic Location: 51,000 VPD
- Non-Recourse Financing in Place
- Rapid Growth Area

- Hub of International Investment
- 122,000+ Population 5-Miles
- Busy Retail Area

Walgreens



Trade Area Demographics

	2 mi radius	3 mi radius	5 mi radius
2017 Estimated Population	22,660	43,548	122,827
2022 Projected Population	24,333	46,936	132,447
2017 Median Age	36.7	36.2	36.9
2017 Estimated Households	9,455	18,098	50,035
2017 Estimated Average Household Income	\$68,561	\$76,087	\$83,244
2017 Estimated Median Household Income	\$60,260	\$65,379	\$68,653

Exclusive Agent: I.C.A. Realty Corp.

Phone: (631)725-4300 E-mail: james@icarealty.com

The brief summary of information presented herein is confidential and presented solely for the limited use of potential purchasers. It has been obtained from sources deemed reliable; however, no representation is made to the accuracy thereof. It is not all-inclusive and is subject to errors or omissions, availability, prior sale, change in price, terms, rentals, or other conditions without notice. Prospective purchasers should make independent determination as to the accuracy of information provided herein and further information will be made available upon request.



- High Traffic Location: 51,000 VPD
- Non-Recourse Financing in Place
- Rapid Growth Area

- Hub of International Investment
- 122,000+ Population 5-Miles
- Busy Retail Area



Lease Summary

Guarantor	Walgreens Co., Inc. (Investment Grade)
Location	104 West Butler Road, Mauldin, South Carolina
Building Size	14,465 Square Feet
Plot Size	1.81 Acres / 78,843.6 Square Feet
Parking Spaces	74 Spaces
Drive Thru	Yes
Lease Type	Triple Net (No Roof or Structural responsibility for Landlord)
Rent Commencement Date	January 1, 2005
Base Term	25 Years
Approximate Remaining Term	13+ Years
Lease Expiration	December 1, 2030
Options To Renew	Walgreens may terminate the lease by sending written notice six months prior to the 25th, 30th, 35th, 40th, 45th, 50th, 55th, 60th, 65th and 70th anniversaries of the lease. The first termination right is in approximately 13 years.
Right of First Refusal	Yes (20 Days to respond)
Annual Rent	\$424,999.92
Percentage Rent Clause	If a sum equal to 2% of Gross Sales (except food and prescription items), and 0.5% of food and prescription items (excluding prescription items sold through Third Party Prescription Plans) exceeds fixed rent in a year, Tenant will pay to Landlord the amount in excess in Percentage Rent. Percentage Rent cannot exceed twice the amount of fixed rent.



Exclusive Agent: I.C.A. Realty Corp.

Phone: (631)725-4300 E-mail: james@icarealty.com

The brief summary of information presented herein is confidential and presented solely for the limited use of potential purchasers. It has been obtained from sources deemed reliable; however, no representation is made to the accuracy thereof. It is not all-inclusive and is subject to errors or omissions, availability, prior sale, change in price, terms, rentals, or other conditions without notice. Prospective purchasers should make independent determination as to the accuracy of information provided herein and further information will be made available upon request.

- High Traffic Location: 51,000 VPD
- Non-Recourse Financing in Place
- Rapid Growth Area

- Hub of International Investment
- 122,000+ Population 5-Miles
- Busy Retail Area




Mortgage Summary (Must be Assumed)

Remaining Balance	\$4,873,144.97 (As of October 6, 2017)
Annual Debt Service	\$347,772.84
Interest Rate	4.78%
Non-Recourse	Yes (Except for standard carve outs for environmental and fraud)
Maturity Date	December 6, 2025 (Approximately 8 years)
Origination Date	November 9, 2015
Amortization Schedule	25 Years
Prepayment Penalty	Defeasance
Assumption Fee	1% of remaining balance at closing
Original Amount of Mortgage	\$5,068,000
Approximate Balance at Maturity	\$3,718,473

Annual Cash Flow After Debt Service

Annual Rent	\$424,999.92
Annual Debt Service	\$347,772.84
Annual Cash Flow After Debt Service	\$77,227.92

Price

Price	\$7,083,332
Capitalization Rate	6%
Approximate % Leverage	68.9%

Exclusive Agent: I.C.A. Realty Corp.

Phone: (631)725-4300 E-mail: james@icarealty.com

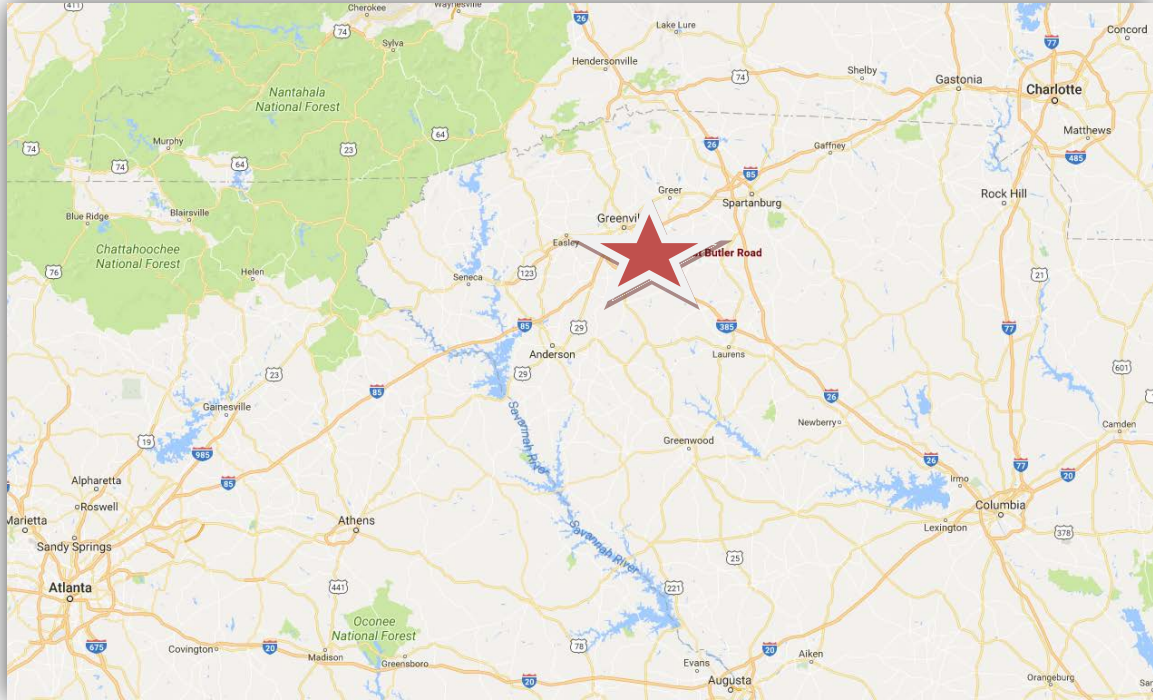
The brief summary of information presented herein is confidential and presented solely for the limited use of potential purchasers. It has been obtained from sources deemed reliable; however, no representation is made to the accuracy thereof. It is not all-inclusive and is subject to errors or omissions, availability, prior sale, change in price, terms, rentals, or other conditions without notice. Prospective purchasers should make independent determination as to the accuracy of information provided herein and further information will be made available upon request.

- High Traffic Location: 51,000 VPD
- Non-Recourse Financing in Place
- Rapid Growth Area

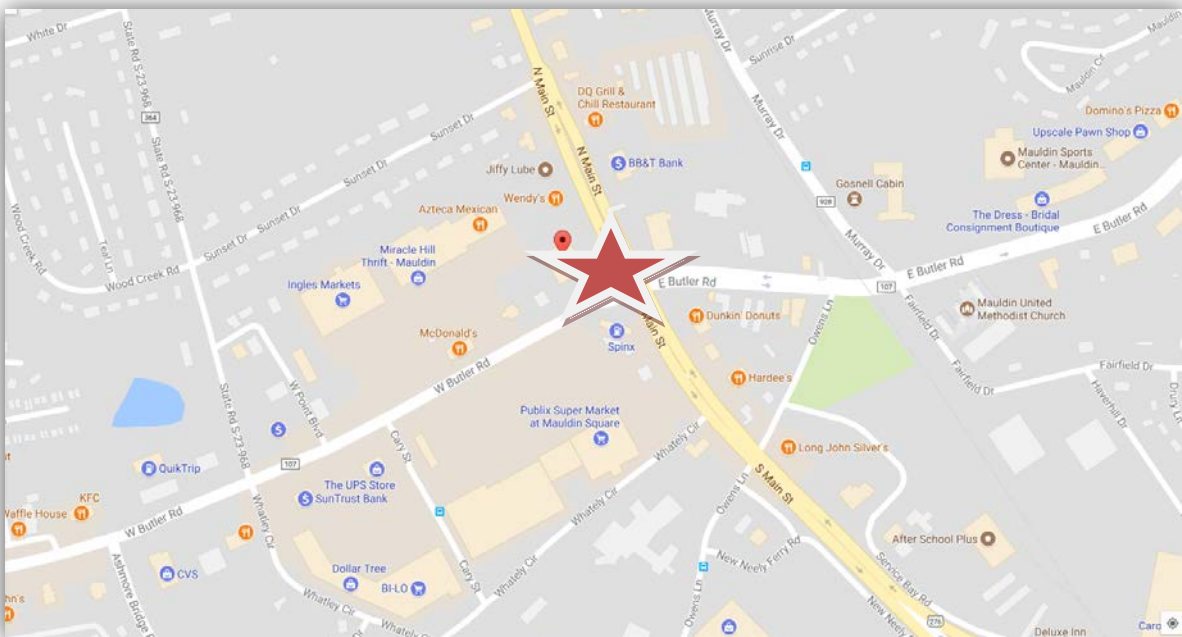
- Hub of International Investment
- 122,000+ Population 5-Miles
- Busy Retail Area

Walgreens

Mauldin Map



Local Map



Exclusive Agent: I.C.A. Realty Corp.

Phone: (631)725-4300 E-mail: james@icarealty.com

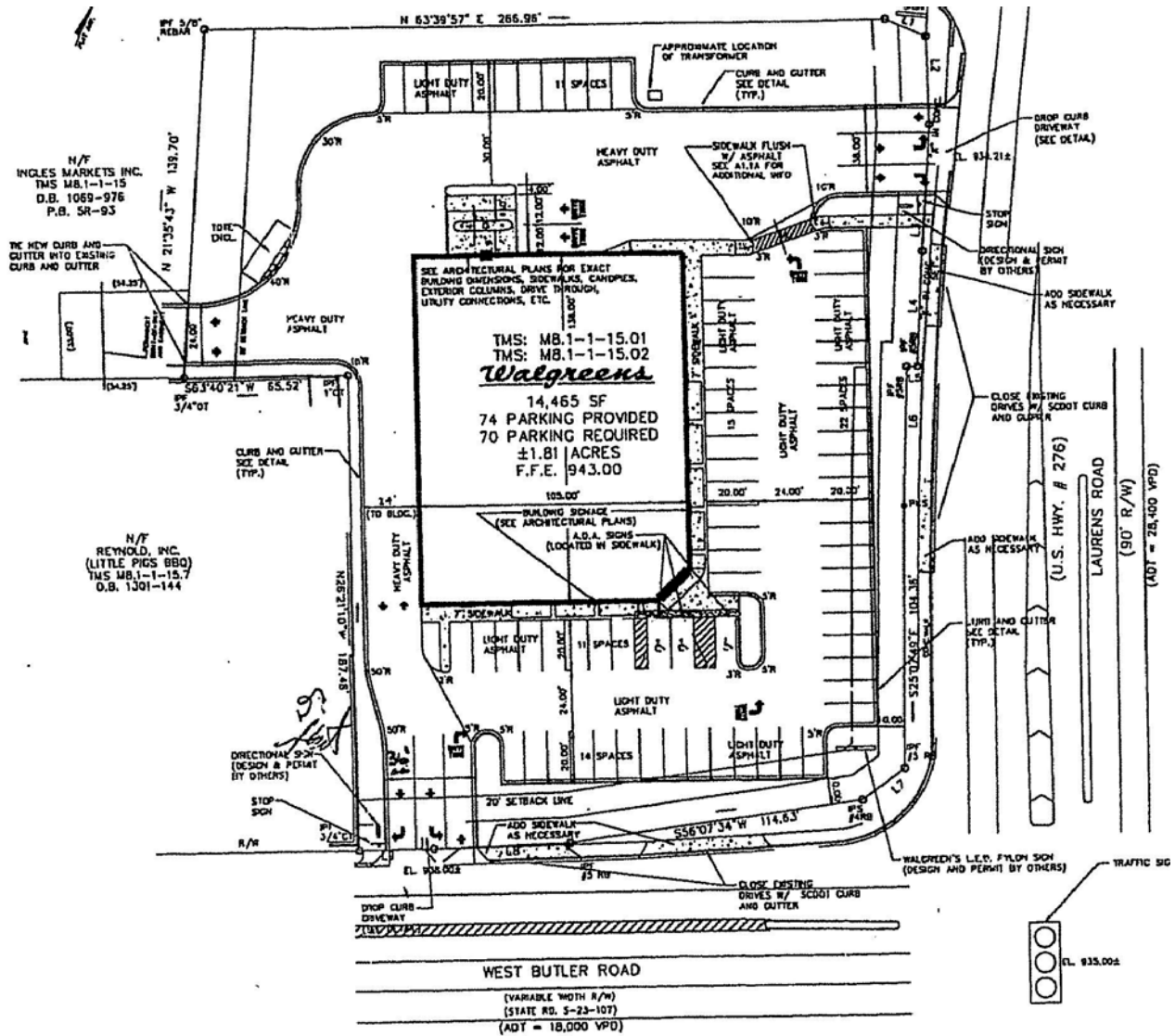
The brief summary of information presented herein is confidential and presented solely for the limited use of potential purchasers. It has been obtained from sources deemed reliable; however, no representation is made to the accuracy thereof. It is not all-inclusive and is subject to errors or omissions, availability, prior sale, change in price, terms, rentals, or other conditions without notice. Prospective purchasers should make independent determination as to the accuracy of information provided herein and further information will be made available upon request.

- High Traffic Location: 51,000 VPD
- Non-Recourse Financing in Place
- Rapid Growth Area

- Hub of International Investment
- 122,000+ Population 5-Miles
- Busy Retail Area



Site Plan



Exclusive Agent: I.C.A. Realty Corp.

Phone: (631)725-4300 E-mail: james@icarealty.com

The brief summary of information presented herein is confidential and presented solely for the limited use of potential purchasers. It has been obtained from sources deemed reliable; however, no representation is made to the accuracy thereof. It is not all-inclusive and is subject to errors or omissions, availability, prior sale, change in price, terms, rentals, or other conditions without notice. Prospective purchasers should make independent determination as to the accuracy of information provided herein and further information will be made available upon request.

