



Walgreens - Liberty, KY

NET LEASE OPPORTUNITY



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343 Wallace Wilkinson Boulevard, Liberty, KY

PROPERTY OVERVIEW

Price: \$2,187,884 Lease Expiration: 02/29/2024

Cap Rate: 7.75% Annual Rent: \$169,561

Building Size: 10,752 SF Lease Type: NN

Tenant: Walgreens Renewal Options: Four 5-Year

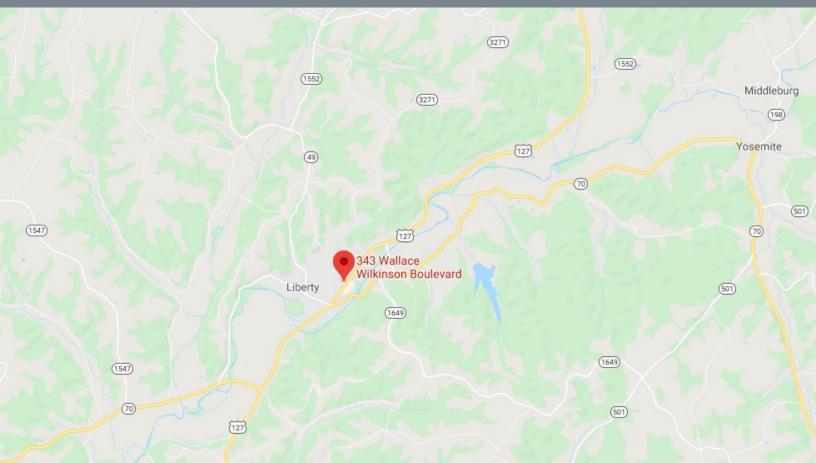
Rental Escalations: Option 1: \$3.08 PSF

Options 2-4: \$1.32 PSF



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PROPERTY HIGHLIGHTS

- Walgreens typically spends \$300,000 when converting an acquired pharmacy location
- Walgreens is an investment grade tenant (S&P: BBB)
- Low rent for a single tenant drug store
- Positioned along a primary north-south thoroughfare (10,000 VPD)
- Long operating history as a drug store since 1998
- Rental escalation in each renewal option

DEMOGRAPHICS

	1-MILE	3-MILE	5-MILE
Population:	2,456	3,199	5,850
Total Households	994	1,266	2,354
Med. Household Income:	\$45,959	\$42,383	\$34,640

