

# Walgreens

3106 SOLOMONS ISLAND RD EDGEWATER, MD



**OFFERED FOR SALE**  
ABS NNN LEASEHOLD  
**\$2,982,000 | 11.00%**

CONFIDENTIAL OFFERING MEMORANDUM

 **Atlantic**  
CAPITAL PARTNERS™



## EXECUTIVE SUMMARY

Walgreens located in Edgewater, Maryland presents investors the opportunity to acquire a NNN ground lease with one of the nation's most established pharmacy and healthcare retailers. The property, strategically positioned at the signalized intersection of Solomons Island Road and Mayo Road, benefits from excellent visibility with over 70,000 vehicles per day. Sitting on 1.6 acres, the asset includes a 14,820 SF building built to Walgreens' prototype specifications and features.

The lease commenced in 2006 and runs through 2031 with ten options every five years beginning after the 25th lease year. The store operates in a dense suburban trade area supported by affluent demographics and major national anchors such as Walmart, ShopRite, Stop & Shop, and Target, ensuring long-term retail stability and strong cross-shopping activity.



Year 1 NOI	\$328,000
CAP Rate	11.00%
Price	\$2,982,000



### ASSET SNAPSHOT

Tenant Name	Walgreens
Signator/Guarantor	Corporate
Address	3106 Solomons Island Rd, Edgewater, MD 21037
Building Size (GLA)	14,820 SF
Land Size	3.19 Acres
Year Built	2006
Ownership	Abs NNN Leasehold
Landlord Responsibilities	None
Lease Expiration Date	1/31/2031
Remaining Term	75-Years with Termination Options Beginning on the 25th Lease year
Renewal Options	10 5-Year Options
NOI	\$328,000

### LEASEHOLD RENT SCHEDULE

TERM	START	END	ANNUAL AMOUNT
Base Term	3/16/2006	3/31/2031	\$327,999.96
All Options	-	-	\$327,999.96

### GROUND RENT SCHEDULE

TERM	START	END	Annual Amount
Base Term	8/1/2024	7/31/2034	\$202,399.92
Base Term	8/1/2034	7/31/2044	\$222,639.96
Base Term	8/1/2044	7/31/2054	\$244,903.92
Base Term	8/1/2054	7/31/2064	\$269,394.36
Base Term	8/1/2064	7/31/2069	\$296,333.88
Base Term	8/1/2069	7/31/2074	\$325,967.28

\* Tenant pays directly to Leasehold owner , who will be responsible to pass along to Ground Lessor

  
**34,195**  
PEOPLE IN  
3 MILE RADIUS

  
**\$161,513**  
AHHI IN  
3 MILE RADIUS

  
**70,700**  
VPD AT  
SOLOMANS  
ISLAND ROAD





## AFFLUENT SUBURBAN MARKET – WASHINGTON, D.C. METRO

Located just outside Washington, D.C., the property is surrounded by households earning over \$140,000 annually within a 5-mile radius, creating strong purchasing power for essential retail and pharmacy services



## EXCELLENT REGIONAL CONNECTIVITY

Positioned near U.S. Route 50 and within 25 miles of downtown Washington, D.C., the location provides exceptional accessibility and visibility for both residents and commuters



## HIGH-TRAFFIC RETAIL CORRIDOR

The asset benefits from adjacency to top national tenants including Giant, Starbucks, Chick-fil-A, Dunkin', Chase, Sonic, Taco Bell, and IHOP, contributing to consistent consumer traffic and long-term retail stability



## PROXIMITY TO MAJOR UNIVERSITIES

Nearby institutions such as the University of Maryland, Georgetown University, George Washington University, and American University enhance area vibrancy and drive consistent local activity



## ESTABLISHED RESIDENTIAL DEMAND

Situated near dense residential neighborhoods with a population exceeding 95,000 within five miles, the property serves a well-established customer base with strong daily needs



## ESSENTIAL RETAIL OFFERING

As a trusted community pharmacy, Walgreens provides residents convenient access to medications and everyday essentials, reinforcing its role as a staple neighborhood retailer









CHASE

SOUTH RIVER CROSSING  
**FIVE GUYS**  
MATTRESS Warehouse

dash in

**w**  
3106 SOLOMONS  
ISLAND RD  
EDGEWATER, MD

TACO  
BELL

Arby's

EDGEWATER  
FITNESS

PNC

LEE AIRPORT-ANP

SOLOMONS ISLAND RD 70,700 VPD

**w**

SONIC







# IMMEDIATE TRADE AREA

WALGREENS EDGEWATER, MD

6

LEE AIRPORT-ANP

THE VILLAGE LEE AIRPARK



SOUTH RIVER CROSSING





3106 SOLOMONS ISLAND RD  
EDGEWATER, MD



SOUTH RIVER COLONY SHOPPING MALL



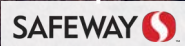
LONDONTOWNE MARINA

EDGEWATER ELEMENTARY SCHOOL  
554 STUDENTS

SOLOMONS ISLAND RD 70,700 VPD

MANO RD 22,000 VPD

CENTRAL AVE 24,700 VPD



CENTRAL ELEMENTARY SCHOOL  
580 STUDENTS

SOUTH RIVER HIGH SCHOOL  
1,634 STUDENTS

1 MILE

6,986  
PEOPLE

\$120,626  
AHHI

3 MILES

34,195  
PEOPLE

\$161,513  
AHHI

5 MILES

93,769  
PEOPLE

\$145,657  
AHHI







## EDGEWATER, MARYLAND

WALGREENS EDGEWATER, MD

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Located along the South River in Anne Arundel County, Edgewater is part of the Annapolis–Baltimore–Washington metropolitan region, one of the most dynamic and affluent markets on the East Coast. The area features a population exceeding 95,000 within five miles, supported by strong household incomes averaging over \$145,000, well above national and state averages. The community benefits from its strategic proximity to Annapolis (8 miles), Baltimore (30 miles), and Washington, D.C. (32 miles), providing convenient access to major employment centers, government hubs, and regional transportation corridors.

Edgewater's economy is anchored by public administration, education, healthcare, construction, and professional services, driven by its connection to the Maryland state capital and federal workforce. The local real estate market remains strong, characterized by limited new supply, consistent absorption, and healthy rent growth across both retail and residential sectors. With traffic counts exceeding 70,000 vehicles per day along Solomons Island Road, the corridor has emerged as a key commercial spine serving the South County region. Edgewater's combination of affluent demographics, stable growth, and regional connectivity positions it as a secure and resilient market for long-term commercial real estate investment.

### BALTIMORE

28 MILES

0:46 DRIVE



3106 SOLOMONS  
ISLAND RD  
EDGEWATER, MD

### ANNAPOLIS

6 MILES

0:14 DRIVE

### WASHINGTON

30 MILES

0:55 DRIVE



## TENANT SUMMARY

Walgreens is one of the largest pharmacy chains in the United States founded in 1901, Walgreens operates approximately 9,000 stores nationwide, serving nearly 9 million customers daily through in-store, drive-thru, and digital channels. The company offers a full range of pharmacy services, health and wellness products, over-the-counter medications, beauty items, and everyday essentials. With a workforce of more than 330,000 employees, Walgreens continues to play a critical role in the U.S. healthcare ecosystem, emphasizing accessibility, convenience, and trusted community care.

In recent years, Walgreens has undertaken strategic initiatives to strengthen profitability and modernize operations, including investments in primary care partnerships, digital health platforms, and in-store healthcare services. While navigating industry-wide challenges such as reimbursement pressures and competitive disruption, the company remains one of the nation's most recognized and essential pharmacy brands. Its scale, reputation, and consistent customer base reinforce its position as a cornerstone of everyday healthcare and retail access across the country.

### WALGREENS QUICK FACTS

Founded	1901
Headquarters	Deerfield, IL
Revenue (2024)	\$147.7B
Locations	9,000+







# LEASE ABSTRACT

LESSEE:	Walgreens			
LAND:	3.19 Acres			
LEASE TERM:	Twenty-Five (25)			
RENT COMMENCEMENT DATE:	January 31, 2006			
EXPIRATION DATE:	January 31, 2031			
BASE RENT:	Period (Lease Years)	Annual	Monthly	PSF
Current Term	1/31/2006 - 1/31/2031	\$328,000	\$27,333	\$22.13
Options	10, 5-Year	\$328,000	\$27,333	\$22.13
SECURITY DEPOSIT:	None.			
SIGNATOR/GUARANTOR:	Walgreen Co.			
RENEWAL TERM(S):	No additional Options following last termination option.			
USE RESTRICTIONS:	Tenant is restricted from operating bars, gyms, car washes, theaters, adult or amusement uses, places of worship, or any industrial, automotive, or nuisance-related uses, ensuring the property remains a high-quality retail use consistent with surrounding tenants.			
TERMINATION OPTION(S):	Tenant holds multiple termination rights every 60 months beginning in year 25 of the 75-year term, exercisable with six months' written notice.			
REAL ESTATE TAXES:	Tenant pays all prorated real estate taxes during the term.			
COMMON AREA EXPENSES:	Refer to the Repairs & Maintenance Section.			
REPAIRS & MAINTENANCE:	Tenant maintains and repairs entire premises including structure and roof, and must comply with all laws			
UTILITIES:	Tenant pays all utilities after lease commencement; Landlord covers pre-term costs and provides initial service connections.			
INSURANCE:	Tenant carries full replacement and \$2M liability coverage, may self-insure, and both parties waive subrogation.			
ASSIGNMENT, SUBLETTING & GO DARK:	Tenant may assign or sublet the premises freely, provided the assignee assumes all lease obligations; Landlord's consent is not required.			
ESTOPPEL CERTIFICATE:	Both parties must provide an estoppel certificate within 30 days of request; after the first year, Tenant may charge a \$500 fee per certificate.			
HOLDING OVER:	Tenant must vacate in good condition at lease end; any holdover converts to a month-to-month tenancy at 150% of prior rent.			



# Walgreens

3106 SOLOMONS ISLAND RD EDGEWATER, MD

Exclusively Offered By



## PRIMARY DEAL CONTACTS

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*ABS NNN LEASEHOLD*  
**\$2,982,000 | 11.00%**

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