

Walgreens

625 N BLACK HORSE PIKE BLACKWOOD, NJ



OFFERED FOR SALE

\$5,154,000 | 9.00% CAP

CONFIDENTIAL OFFERING MEMORANDUM

 **Atlantic**
CAPITAL PARTNERS™



EXECUTIVE SUMMARY

Atlantic Capital Partners is pleased to present a corporate-guaranteed Walgreens in Blackwood, NJ, within the Philadelphia-Camden-Wilmington MSA. The property features an absolute NNN lease with over six years remaining, guaranteed by Walgreens Boots Alliance, providing investors zero landlord responsibilities and stable cash flow. Positioned at a signalized hard corner with 31,700+ VPD and adjacent to the 1M+ SF Deptford Mall (anchored by DICK'S Sporting Goods and JCPenney), the site benefits from strong retail synergy. This Walgreens ranks in the top 25% of stores nationally, offering long-term stability with a 75-year primary term and tenant termination flexibility beginning in 2031.



TOP-TIER SALES
PERFORMANCE



ABSOLUTE TRIPLE-NET
LEASE WITH CORPORATE
GUARANTEE

RENT SCHEDULE

LEASE YEARS

ANNUAL RENT

Current Term

3/1/2016 - 3/31/2031

\$463,823

Year 1 NOI \$463,823

CAP Rate 9.00%

Price \$5,154,000



ASSET SNAPSHOT

Tenant Name	Walgreens
Address	625 N Black Horse Pike, Blackwood, NJ
Building Size (GLA)	14,820 SF
Land Size	2.21 AC
Year Built	1984
Lease Type	NNN
Landlord Responsibilities	None
Lease Expiration Date	3/31/2031
Remaining Term	6 Years
Renewal Options	10 x 5-Year
NOI	\$463,823



73,813
PEOPLE IN
3 MILE RADIUS



\$118,111
AHHI IN
3 MILE RADIUS



13,800
VPD AT
BLACK HORSE PIKE



TOP-TIER SALES PERFORMANCE

With strong reported sales, and ranked in the top 25% of stores nationally (PlacerAI), this site benefits from consistent year-over-year sales growth and strong drive-thru volume, reflecting proven tenant performance



PROMINENT CORNER RETAIL LOCATION

Positioned at a signalized intersection with combined traffic counts exceeding 30,000 vehicles per day, the property offers excellent visibility, multiple access points, and sustained customer draw



ABSOLUTE TRIPLE-NET LEASE WITH CORPORATE GUARANTEE

Backed by Walgreens Boots Alliance one of the world's largest pharmacy operators with 9,000+ U.S. locations, the lease provides investors with zero landlord responsibilities and stable, predictable cash flow



DOMINANT REGIONAL RETAIL TRADE AREA

Adjacent to Deptford Mall anchored by DICK'S Sporting Goods & JCPenney and surrounded by Walmart, Target, Lowe's, Sam's Club, BJ's, and McDonald's, this Walgreens benefits from synergy with high-volume retailers



LONG-TERM CONTROL WITH STRATEGIC FLEXIBILITY

The lease term ensures stable cash flow through 2031, balancing tenant needs and visibility at the location



2.21 ACRES

DEPTFORD MALL
11M VISITORS/YEAR

PHILADELPHIA 12 MILES

w
625 N BLACK
HORSE PIKE
BLACKWOOD, NJ

Wawa

Howard Johnson
BY WYNDHAM

ExtraSpace
Storage

42

NJ-42 113,300 VPD

iStorage

BLACK HORSE PIKE 13,800 VPD

BLenheim-ERIAL RD 9,970 VPD

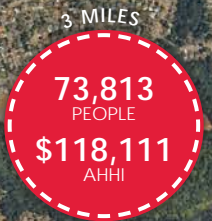
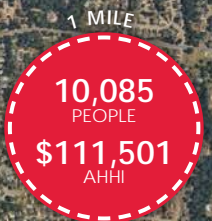




IMMEDIATE TRADE AREA

WALGREENS BLACKWOOD, NJ

6





BLACKWOOD, NEW JERSEY

WALGREENS BLACKWOOD, NJ

7

PHILADELPHIA

12 MILES
0:20 DRIVE



625 N BLACK
HORSE PIKE
BLACKWOOD, NJ

Blackwood is an unincorporated community within Gloucester Township, Camden County, located approximately 15 miles southeast of **Center City Philadelphia**. Benefiting from its strategic position along Route 42, Route 55, and the Atlantic City Expressway, Blackwood serves as a key suburban hub for both commuters and regional shoppers. The community has seen steady residential growth, supported by strong local demographics with over 224,000 residents within a 5-mile radius and average household incomes exceeding \$100,000. Anchored by Deptford Mall and the Route 42 retail corridor, **Blackwood draws consistent consumer traffic** from a broad trade area that spans much of South Jersey.

Beyond its retail strength, Blackwood is home to Camden County College, one of the largest community colleges in New Jersey, and is proximate to numerous healthcare, education, and public-sector employers in Camden County. **The township benefits from access to the Philadelphia-Camden-Wilmington MSA**, one of the largest metropolitan regions in the U.S. with over 6 million residents, providing a deep labor pool and strong regional economy. With excellent highway connectivity, a dense **population base**, and a diversified mix of employment and retail drivers, Blackwood remains a resilient and high-performing suburban market in Southern New Jersey.



TENANT SUMMARY

Walgreens is a major American pharmacy retail chain headquartered in Deerfield, Illinois. Founded in 1901 in Chicago by Charles R. Walgreen, it has grown to become one of the largest pharmacy chains in the United States with over 9,000 locations. Walgreens offers a wide range of products, including prescription medications, health and wellness items, beauty products, and general merchandise. Known for its convenient locations and 24-hour stores, Walgreens aims to provide easy access to healthcare services and everyday needs. The company has integrated pharmacy services with retail, offering immunizations, health screenings, and medication consultations. Walgreens has also embraced digital innovation with online prescription refills and a mobile app for managing health and wellness. In recent years, Walgreens has expanded its healthcare reach through partnerships and acquisitions, further solidifying its position in the healthcare and retail market.

WALGREENS QUICK FACTS

Founded	1901
Headquarters	Deerfield, IL
Revenue (2024)	\$147.7B
Locations	9,000+
Stock Symbol	NASDAQ: WBA





LEASE ABSTRACT

LESSEE:	Walgreens			
LAND:	2.21 Acres			
RENT COMMENCEMENT DATE:	March 16, 2006			
EXPIRATION DATE:	March 31, 2031			
BASE RENT:	Period (Lease Years)	Annual	Monthly	PSF
Current Term	3/1/2016 - 3/31/2031	\$463,823	\$38,652	\$31.30
SECURITY DEPOSIT:	None.			
SIGNATOR/GUARANTOR:	Walgreens Eastern Co. Inc.			
RENEWAL TERM(S):	Ten (10) 5-Year Renewal Options			
USE RESTRICTIONS:	Tenant may use for any lawful purpose, but exclusives prohibit nearby competing drug/pharmacy, health/beauty aids, photofinishing, greeting cards, or prepackaged foods, and restrict other uses such as bars, clubs, industrial, churches, or nuisance operations			
TERMINATION OPTION(S):	Tenant has multiple early termination rights at the 300th, 360th, 420th, 480th, 540th, 600th, 660th, 720th, 780th, and 840th months of the term, exercisable with 12 months' notice			
REAL ESTATE TAXES:	Tenant pays all ad valorem real estate taxes, assessments, and charges from the Rent Commencement Date through lease expiration (prorated in first/last year), with right to contest taxes and retain refunds; Landlord responsible only for pre-commencement taxes and address change obligations.			
COMMON AREA EXPENSES:	Tenant maintains and repairs parking areas, landscaping, and signage.			
REPAIRS & MAINTENANCE:	Tenant maintains and repairs the Premises (interior/exterior, stormwater basin, sidewalks)			
UTILITIES:	Tenant pays all utilities from Initial Term forward (water, sewer, gas, electric, etc.), places accounts in its name, and covers costs of additional/relocated service; Landlord responsible for pre-term utility charges.			
INSURANCE:	Tenant maintains full property and \$3M liability coverage (or self-insures if net worth \geq \$250M), naming Landlord/mortgagee as additional insureds; costs deductible from percentage rent.			
ASSIGNMENT, SUBLETTING & GO DARK:	Tenant may assign to affiliates or sublet portions without Landlord consent; assignment or full sublet to third parties requires notice, and Landlord may terminate within 45 days or else Tenant may proceed .			
ESTOPPEL CERTIFICATE:	Landlord and Tenant agree to execute and deliver to the other within 30 days after receipt of such request.			
HOLDING OVER:	If Tenant remains in possession after expiration/termination, occupancy is month-to-month at 150% of last fixed rent unless otherwise agreed in writing; Tenant must repair fixture removal damage but cannot remove HVAC.			

Walgreens

625 N BLACK HORSE PIKE BLACKWOOD, NJ

Exclusively Offered By



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