

Walgreens

2 E Street Road | Feasterville-Trevose, PA

Offered For Sale
\$5,988,235 | 8.50% CAP



CONFIDENTIAL
OFFERING MEMORANDUM

 **Atlantic**
CAPITAL PARTNERS

EXECUTIVE SUMMARY

Atlantic Capital Partners has been exclusively engaged to solicit offers for the sale of Walgreens located at 2 E Street Road in Feasterville, PA. The offering is 14,820 SF and sits at a highly visible, signalized, corner location. The property is also adjacent to Buck's Crossing, a retail neighborhood center anchored by Acme, Staples, Petco, Burlington, Dollar Tree, Five Below, and many other high-quality tenants. The property sits at the signalized crossroads of E Street Road and Bustleton Pike which sees 40,886 VPD and 31,276 VPD, respectively.

The subject property is located in the main retail node of Feasterville, with HH incomes of \$125,000+, and major grocers such as ACME Markets, Giant, and Bell's Market. Walgreens pays \$509,000 in annual rent and has occupied the site since it was built in 2005.



14,820
SQUARE FEET



SIGNALIZED
CORNER



LARGE
1.73 AC
PARCEL

LEASE YEARS TERM ANNUAL RENT

Current Term 8/1/2005 - 12/31/2030 \$509,000

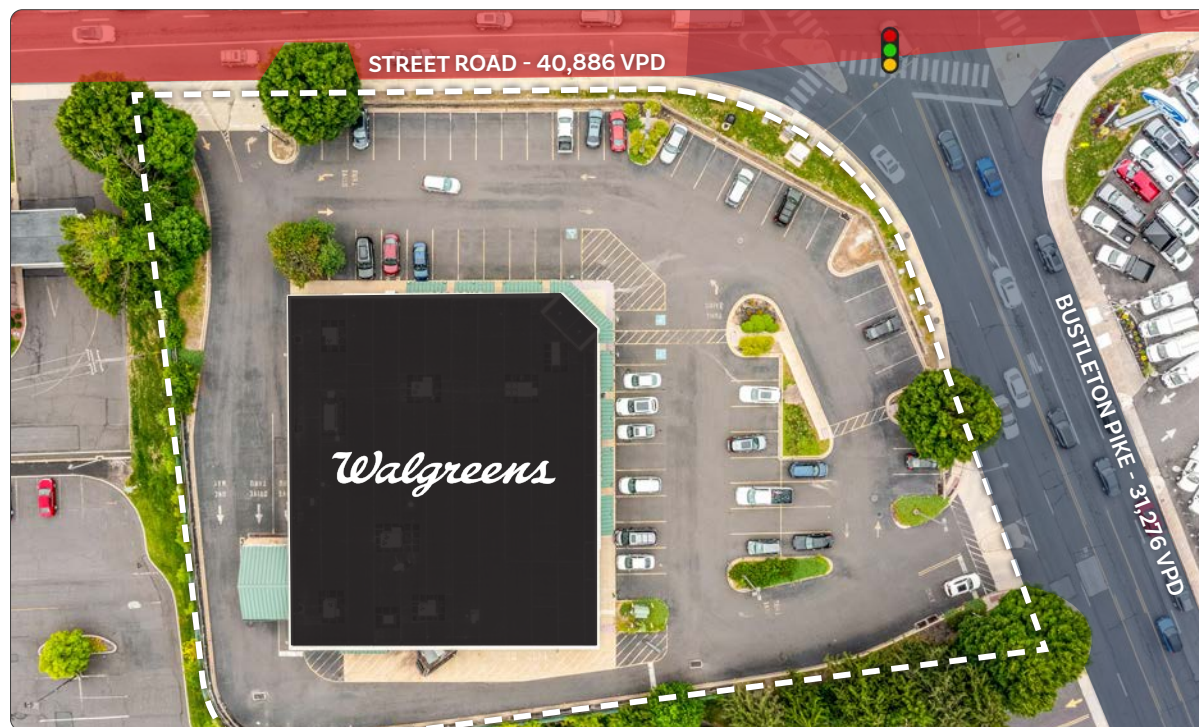
NOI \$509,000

CAP 8.50%

PRICE \$5,988,235

ASSET SNAPSHOT

Tenant Name	Walgreens
Address	2 E Street Rd, Feasterville-Trevose, PA
Building Size (GLA)	14,820 SF
Land Size	1.73 AC
Year Built/Renovated	2005
Signator/Guarantor	Corporate
Lease Type	Absolute NNN
Landlord Responsibilities	None
Lease Expiration Date	12/31/2030
Remaining Term	5 Years, 11 Months
NOI	\$509,000



80,766 PEOPLE
IN 3 MILE RADIUS



\$129,777 AHHI
IN 3 MILE RADIUS



40,886 VPD
ON W STREET RD



EXCELLENT EXPOSURE ALONG MAIN THOROUGHFARE

The property is located at the signalized intersection of E Street Road (36,000 VPD) and Bustleton Pike (26,000 VPD)



CORPORATE GUARANTEE WITH ZERO LANDLORD RESPONSIBILITIES

Ownership benefits from a Walgreens Corporate Guarantee, the second largest drugstore chain in the country. Additionally, the lease calls for zero landlord responsibilities leaving ownership with a completely hands-off passive investment

243,037
PEOPLE
\$125,000+
AHHI

ROBUST DEMOGRAPHICS

The property boasts a 5-mile population of 243,037 people with AHHI of \$125,000+



LOCATED IN HIGH TRAFFIC RETAIL CORRIDOR

Adjacent to Buck's Crossing, which features tenants such as Acme Market, Staples, Burlington, Petco, Dollar General, Five Below and many service-oriented tenants boosting foot traffic. Additional national tenants in the immediate area include Giant Supermarket, Bell's Market, CVS, Lowe's, and Walmart



INVESTMENT DEMAND

Feasterville has been subject to recent outside investment through the recent construction of a new 320K SF Distribution Center (JV Between J.G. Petrucci Co. & Cabot Properties)



PROXIMITY TO NESHAMINY MALL

The asset is located minutes away from the Neshaminy Mall (2.4M Annual Visitors), which is home to National Retailers Boscov's, Barnes and Noble, and AMC Theatres



SITE PLAN





TOP OF THE HILL APARTMENTS
306 Units

PORQUESSING
MIDDLE SCHOOL

Bowlero

ALTON
TRAMPOLINE PARK

BURGER
KING

McDonald's

CVS

Panera
BREAD

DUNKIN'
verizon

W

TACO
BELL

BUCKS CROSSING
ACME T.J. MAXX
petco Staples
DOLLAR TREE
Burlington

Wawa

Firestone

STREET ROAD - 40,886 VPD

BUSTLETON PIKE - 31,276 VPD





IMMEDIATE TRADE AREA

WALGREENS Feasterville-Trevose, PA

7



0.5 MILES

3,250
PEOPLE

\$126,113
AHHI



Trinity Health
Mid-Atlantic



The Buck Hotel
BY RHODES

TRUIST

Bell's Market

PORQUESSING
MIDDLE SCHOOL



Michaels

GIANT



Advance
Auto Parts

Wawa

Firestone

DUNKIN'
verizon

BANK OF AMERICA

CVS

TOP OF THE HILL
APARTMENTS
306 Units



BUCKS CROSSING

ACME **TJ-maxx**

petco Staples

DOLLAR TREE

Burlington



PENNA
TURN-
PIKE

PENNSYLVANIA TPKE - 114,501 VPD

BUSTLETON PIKE - 31,276 VPD

STREET ROAD - 40,886 VPD



MARKET AERIAL

WALGREENS Feasterville-Trevoze, PA

8



GIANT
Michaels

FEASTERVILLE-TREVOSE



BUCKS CROSSING
ACME **TJ-maxx**
petco **Staples**
DOLLAR TREE
Burlington



BUCKS COUNTY
TECHNOLOGY PARK

WTR

Walmart
Supercenter

LOWE'S

TARGET

THE HOME DEPOT

LA FITNESS

NESHAMINY MALL
2.4M ANNUAL VISITORS
Boscov's **BARNES & NOBLE**
AMC

WTR

WEST TRENTON RAIL

STREET ROAD - 40,886 VPD

PENNSYLVANIA TPKE - 114,501 VPD

Radisson
PHILADELPHIA
NORTHEAST
275 ROOMS

parx
casino
260,000 SF OF GAMING
& ENTERTAINMENT

GIANT
PET SUPPLIES PLUS

JEFFERSON WARD
SHOPPING CENTER
KOHL'S **ROSS**
Staples **petco**
SALLY BEAUTY

FedEx

Feasterville-Trevoze, PA, is well-connected to both Philadelphia and New York City via the **West Trenton Rail Line (WTR)**, offering an efficient connection between major cities.

To Philadelphia: Easy access to Philadelphia from the West Trenton station, located a short drive away in West Trenton, NJ. The WTR provides a direct rail service to Philadelphia's 30th Street Station, located in the heart of the city. The journey typically takes around 40 minutes, allowing for a swift commute for daily commuters.

To New York City: Using the WTR to connect with NJ Transit services, passengers can board a NJ Transit train from Trenton, which travels directly to Penn Station in Manhattan. This journey generally takes between 1.5 to 2 hours. The transfer is straightforward, and NJ Transit offers frequent service to accommodate a range of schedules.

Overall, the West Trenton Rail Line significantly enhances travel convenience for Feasterville-Trevoze residents, offering reliable routes to two of the region's major metropolitan areas.



PHILADELPHIA MSA

WALGREENS Feasterville-Trevoe, PA

9

1 MILES

10,009
PEOPLE

\$130,603
AHHI

3 MILES

80,766
PEOPLE

\$129,777
AHHI

5 MILES

243,037
PEOPLE

\$130,080
AHHI

NEW YORK CITY

75 MILES

TRENTON

16 MILES



FEASTERVILLE-
TREVOSE

PHILADELPHIA

22 MILES

Feasterville-Trevoe, Pennsylvania, is located in Bucks County with a combined population of around 10,000 residents. The area has experienced modest economic growth, leveraging its strategic location near Philadelphia and access to major highways like U.S. Route 1 and the Pennsylvania Turnpike. This accessibility makes Feasterville-Trevoe an attractive location for businesses and commuters, contributing to steady economic development.

The major industries in Feasterville-Trevoe include retail, healthcare, and professional services. Retail is particularly significant, with the presence of numerous shopping centers, restaurants, and specialty stores that serve both residents and visitors. Healthcare facilities and professional services, such as law and finance, also play an important role in the local economy, providing a broad range of services to the community.

Commercial real estate development in Feasterville-Trevoe has focused on enhancing the area's retail and office spaces to accommodate growing businesses. Recent developments have included the renovation of existing commercial properties and the construction of new retail centers and office buildings. These efforts aim to attract more businesses and foster a vibrant local economy. The area also features several mixed-use developments, which combine residential, retail, and office spaces, catering to the needs of both businesses and residents and contributing to the area's overall economic vitality.

WALGREENS QUICK FACTS

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

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.



LEASE ABSTRACT

LESSEE	Walgreens			
LAND	1.73 Acres			
LEASE TERM	Twenty Five (25) Years			
RENT COMMENCEMENT DATE	August 1, 2005			
EXPIRATION DATE	December 31, 2030			
BASE RENT	PERIOD (LEASE YEARS)	ANNUAL	MONTHLY	\$/SF/YEAR
CURRENT TERM	8/1/2005 - 12/31/2030	\$509,000	\$42,417	\$34.35
SECURITY DEPOSIT	None			
SIGNATOR/GUARANTOR	Walgreen Eastern Co.			
RENEWAL TERM(S)	None			
REQUIRED PARKING	~62 Spaces			
USE RESTRICTIONS	Landlord covenants and agrees that, during the Term and any extensions or renewals thereof, no additional property which Landlord, directly or indirectly, may now or hereafter own, and which is contiguous to, or which is within five hundred (500) feet of any boundary of, the Leased Premises, will be used for any one or combination of the following: (i) the operation of a drug store or a so-called prescription pharmacy or for any other purpose requiring a qualified pharmacist or another person authorized by law to dispense medicinal drugs, directly or indirectly, for a fee or remuneration of any kind; (ii) the operation of a medical diagnostic lab or the provision of treatment services (other than as part of a medical, dental, physician, surgical, veterinary, MRI center or chiropractic office[s], which office[s] shall not be restricted by this subclause, the sale of so-called health and beauty aids or drug sundries; (iv) the operation of a business in which photofinishing services or photographic film are offered for sale; and, (vi) the operation of a business in which greeting cards or gift wrap are offered for sale; and (vii) the operation of a business in which prepackaged food items for off premises consumption are offered for sale (except that the incidental sales of such food items by a restaurant shall be permitted)			
TERMINATION OPTION(S)	The termination options are as follows: 12/31/2030 (300 months), and then termination options each 5 years until the 840th month (12/31/75). Tenant shall send notice to Landlord if it elects to exercise any of these options.			
REAL ESTATE TAXES	Tenant shall pay, when due and before delinquency, the ad valorem real estate taxes			

COMMON AREA EXPENSES	Tenant to pay 100% of the Common Area Expenses
REPAIRS & MAINTENANCE	Tenant, at Tenant's sole cost and expense, shall maintain the Leased Premises and make all necessary repairs and replacements, whether Interior or exterior, to all parts of the same to maintain same in good order and repair, and as necessary to otherwise comply with this Lease or with the valid requirements of public authorities as such apply to the Leased Premises (including the Building) and sidewalks serving same located adjacent to the Leased Premises
UTILITIES	Tenant shall pay when due all bills for water, sewer rents, sewer charges, heat, gas and electricity used in the Building or on the Leased Premises from the commencement of the Initial Term until the expiration of the Term
INSURANCE	Tenant shall carry special form coverage (formerly known as "all risk") insurance covering the Building and the other Improvements on the Leased Premises to the extent of not less than 100% of the full replacement value, with companies which are authorized to do business in the state where the Leased Premises are located and are governed by the regulatory authority which establishes maximum rates in the vicinity
ASSIGNMENT, SUBLETTING & GO DARK	At any time and from time to time, Tenant's interest under this Lease may, be assigned and re-assigned, without Landlord's consent, but upon notice to Landlord, provided that any such assignment or reassignment be only to a corporation or other entity which is subsidiary to or affiliated with Tenant, or to a corporation or other entity resulting from any consolidation, reorganization or merger to which Tenant, or any of its parent, subsidiaries or affiliates, may be a party
ESTOPPEL CERTIFICATE	Landlord and Tenant agree to execute and deliver to the other within thirty (30) days after receipt of such request, an estoppel certificate
HOLDING OVER	Any holding over by Tenant shall not operate, except by written agreement, to extend or renew this Lease or to imply or create a new lease, but in such case Landlord's rights shall be limited to either the immediate termination of Tenant's occupancy or the treatment of Tenant's occupancy as a month to month tenancy, any custom or law allowing other remedies or damages or which may be to the contrary notwithstanding, during which tenancy fixed rent shall continue to accrue at one hundred fifty percent (150%) of the last fixed rent payment prior to the expiration of the Term

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Exclusively Offered By



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