

Walgreens
PHARMACY
drive thru



Walgreens

2416 Randleman Road,
Greensboro, NC

**OFFERED
FOR SALE**
\$2,171,000 | 5.80% CAP

EXECUTIVE SUMMARY

Atlantic Capital Partners has been exclusively engaged to solicit offers for the sale of Walgreens in Greensboro, NC. The subject is a brand new build-to-suit Walgreens pharmacy with a long-term absolute triple net lease. The Walgreens is a relocation of a nearby store providing an established customer base. The 2,505 SF building, with a drive thru, sits on 1.01 acres with full-turn ingress/egress onto Randleman Rd. The site is positioned in a strong retail node centrally located to three universities with over 36k students combined. The opportunity provides a strong investment with zero landlord responsibilities backed by a Corporate lease from a strong credit tenant.



**LOCATED DIRECTLY
OFF OF I-40
(136,000 VPD)**



**10-YEAR
ABSOLUTE NNN
LEASE**



**ESTABLISHED
CUSTOMER BASE
AS A RELOCATION
STORE**

RENT SCHEDULE	TERM	ANNUAL RENT
Current Term	Years 1-10	\$125,939
Option 1	Years 11-15	\$132,236
Option 2	Years 16-20	\$138,848
Option 3	Years 21-25	\$145,790
Option 4	Years 26-30	\$153,080

NOI	\$125,939
CAP	5.80%
Price	\$2,171,000

ASSET SNAPSHOT

Tenant Name	Walgreens
Address	2416 Randleman Road, Greensboro, NC 27406
Building Size (GLA)	2,502 SF
Land Size	1.01 Acres
Year Built	2024
Signatory/Guarantor	Walgreens
Rent Type	Absolute NNN
Landlord Responsibilities	None
Rent Commencement Date	2/29/2024
Remaining Term	10 years
Current Annual Rent	\$125,939.00



161,014
PEOPLE IN
5 MILE RADIUS



\$76,727
AHHI
5 MILE RADIUS



136,000
VPD ON
I-40



INVESTMENT HIGHLIGHTS



DENSELY POPULATED AREA IN HIGH GROWTH GREENSBORO

161K people live in a 5-mile radius | Greensboro is the third largest city in North Carolina | 2% population growth rate in the city of Greensboro, NC



ATTRACTIVE LEASE FUNDAMENTALS

5% Rental Increases in each renewal option | Abs. NNN Lease, Zero Landlord Responsibilities | Corporate Lease - Walgreens Co



LOCATED IN PRIME RETAIL NODE

Over 900K SF of retail space in a one mile radius | Over 4.3M SF of industrial space in a one mile radius | Over 1150 Units of multifamily in a one mile radius with over 650 Hotel rooms in a one mile radius



NEW CONSTRUCTION

Newly constructed, build-to-suit, small format Walgreens pharmacy with a drive through



NEARBY UNIVERSITIES AND COLLEGES

5 Minutes from University of North Carolina Greensboro | 7 Minutes from Greensboro College | 8 Minutes to NCA&T | Over 36k total students and 5,000 total employees from all three universities



EASILY ACCESSIBLE

Fronting Randleman Road with over 21,500 VPD | Left turn lane headed north on Randleman Road and easy right off Randleman headed south | Located just off of I-40 which has a VPD of over 136,000



RANDLEMAN RD (21,500 VPD)



Walgreens

UNC Greensboro
19,600 Students



Downtown
Greensboro

2416 Randleman Rd
GREENSBORO, NC

5

NC A&T
13,500 Students



DOLLAR GENERAL

Biscuitville

FAMILY DOLLAR



SUBWAY

Precision
Tune
Auto Care



Just\$ave

Sub
Station II

RANDLEMAN RD (21,500 VPD)

Walgreens

I-40 | 0.15 Miles
136,000 VPD



Winston Salem
24 Mi. | 0:25 Drive

Greensboro



Durham
50 Mi. | 0:50 Drive

Raleigh
67 Mi. | 1:15 Drive

1 MILES

7,109
PEOPLE
\$55,365
AHHI
5,806
EMPLOYEES

3 MILES

85,233
PEOPLE
\$63,545
AHHI
55,134
EMPLOYEES

5 MILES

161,014
PEOPLE
\$76,727
AHHI
125,160
EMPLOYEES

Charlotte
80 Mi. | 1:20 Drive

Greensboro, North Carolina, is a dynamic city located in the Piedmont region, known for its rich history, diverse economy, and vibrant cultural scene. As one of the largest cities in the state, Greensboro has a strong industrial base, particularly in textiles, tobacco, and furniture, which has evolved to include sectors like higher education, healthcare, and technology. The city is home to several notable institutions, including the University of North Carolina at Greensboro and North Carolina A&T State University, contributing to a lively academic atmosphere. The city offers a variety of cultural attractions, such as the Greensboro Science Center, the Greensboro History Museum, and the Tanger Center for the Performing Arts. Additionally, Greensboro boasts extensive parks and recreational areas, making it an attractive place for both residents and visitors.



TENANT SUMMARY

Walgreens (www.walgreens.com) is included in the Retail Pharmacy USA Division of Walgreens Boots Alliance, Inc. (Nasdaq: WBA), a global leader in retail pharmacy. As America's most loved pharmacy, health and beauty company, Walgreens purpose is to champion the health and wellbeing of every community in America. Operating more than 9,000 retail locations across America, Puerto Rico and the U.S. Virgin Islands, Walgreens is proud to be a neighborhood health destination serving approximately 8 million customers each day. Walgreens pharmacists play a critical role in the U.S. healthcare system by providing a wide range of pharmacy and healthcare services. To best meet the needs of customers and patients, Walgreens offers a true omnichannel experience, with platforms bringing together physical and digital, supported by the latest technology to deliver high-quality products and services in local communities nationwide.

WALGREENS QUICK FACTS

Founded	1901
Ownership	Public
Number of Locations	9,000+
Headquarters	Deerfield, IL
Guaranty	Corporate



OFFERED FOR SALE

\$2,171,000 | 5.80% CAP

Walgreens

2416 Randleman Road,
Greensboro, NC

PRIMARY DEAL CONTACTS

DAVID HOPPE

Head of Net Lease Sales

980.498.3293

dhoppe@atlanticretail.com

SAM YOUNG

Executive Vice President

980.498.3292

syoung@atlanticretail.com

NATIONAL TEAM

MIKE LUCIER

Executive Vice President

980.337.4469

mlucier@atlanticretail.com

PATRICK WAGOR

Executive Vice President

561.427.6151

pwagor@atlanticretail.com

BEN OLMSTEAD

Senior Analyst

980.498.3296

bolmstead@atlanticretail.com

ERIC SUFFOLETTO

Managing Director & Partner

508.272.0585

esuffoletto@atlanticretail.com

DANNY GRIFFIN

Vice President

781.635.2449

dgriffin@atlanticretail.com

Exclusively Offered By

 **Atlantic**
CAPITAL PARTNERS™

This Offering Memorandum has been prepared by Atlantic Capital Partners ("ACP") for use by a limited number of prospective investors of Walgreens - Greensboro, NC (the "Property") and is not to be used for any other purpose or made available to any other person without the express written consent of the owner of the Property and ACP. All information contained herein has been obtained from sources other than ACP, and neither Owner nor ACP, nor their respective equity holders, officers, employees and agents makes any representations or warranties, expressed or implied, as to the accuracy or completeness of the information contained herein. Further, the Offering Memorandum does not constitute a representation that no change in the business or affairs of the Property or the Owner has occurred since the date of the preparation of the Offering Memorandum. This Offering Memorandum is the property of Owner and Atlantic Capital Partners and may be used only by prospective investors approved by Owner and Atlantic Capital Partners. All analysis and verification of the information contained in the Offering Memorandum is solely the responsibility of the recipient. ACP and Owner and their respective officers, directors, employees, equity holders and agents expressly disclaim any and all liability that may be based upon or relate to the use of the information contained in this offering Memorandum.