

Walgreens

2546 HOOPER AVE BRICK TOWNSHIP, NJ



OFFERED FOR SALE

\$5,221,000 | 8.00%

CONFIDENTIAL OFFERING MEMORANDUM

 **Atlantic**
CAPITAL PARTNERS™



EXECUTIVE SUMMARY

The Walgreens in Brick, New Jersey offers investors the opportunity to acquire a long-term, net-leased asset backed by one of the nation's most established pharmacy and health-retail operators. The property is positioned along one of Brick Township's primary retail corridors, surrounded by major national retailers such as Walmart, Home Depot and Trader Joes, ensuring strong consumer draw and consistent daily traffic. Walgreens benefits from excellent visibility and convenient site access and provides investors with predictable income, no landlord responsibilities, and strong locational attributes, with high-visibility, hard corner positioning.

The lease generates an annual rent of \$417,718, backed by Walgreens' investment-grade corporate guarantee (S&P BBB). Situated within a mature, high-income suburban trade area, the asset offers a secure, passive investment underpinned by strong market fundamentals and a durable national credit tenant.

RENT SCHEDULE	LEASE YEARS	ANNUAL RENT
Initial Term	10/1/2024 - 3/31/2035	\$417,719

Year 1 NOI	\$417,719
CAP Rate	8.00%
Price	\$5,221,000



ASSET SNAPSHOT

Tenant Name	Walgreens
Signator/Guarantor	Walgreens Co.
Address	2546 Hooper Ave, Brick Township, NJ 08723
Building Size (GLA)	14,550 SF
Land Size	2.8 AC
Lease Type	NNN
Landlord Responsibilities	None
Lease Expiration Date	3/31/2035
Remaining Term	10 Years
Renewal Options	10 x 5-Years
NOI	\$417,719




69,312
PEOPLE IN
3 MILE RADIUS


\$101,498
AHHI IN
3 MILE RADIUS


33,300
VPD AT
BRICK BLVD.,
CR 549



INVESTMENT GRADE TENANCY

Guaranteed by Walgreens Co., one of the nation's largest retail pharmacy chains with over 9,000 locations nationwide and a proven track record of performance and credit stability



LONG-TERM INCOME SECURITY

75-year absolute NNN lease featuring multiple renewal options and no early termination through the initial 25 years, offering income durability and minimal landlord obligations



HIGH-TRAFFIC RETAIL CORRIDOR

Positioned at the signalized intersection of Hooper Avenue (16,700 VPD) and Brick Boulevard (33,300 VPD), one of Brick Township's most traveled and retail-dense roadways



ESTABLISHED RETAIL TRADE AREA

Surrounded by top national anchors such as Walmart, Home Depot, Trader Joe's, and Target, the property benefits from consistent daily traffic



LARGE, FREESTANDING PARCEL WITH EXCELLENT ACCESS

Positioned on a highly visible corner 2.8 Acre corner parcel offering strong accessibility and visibility



DRUM POINT
SPORTS COMPLEX

EMMA HAVEN YOUNG
ELEMENTARY SCHOOL
833 STUDENTS



SILVERTON MANOR
200 LUXURY APARTMENTS
& COMMUNITY CENTER

RED LION
PLAZA

DRUM POINT RD 19,372 VPD

w
2546 HOOPER
AVENUE
BRICK TOWNSHIP, NJ



HOOPER AVE 17,700 VPD



ENCORE
DENTAL PARTNERS

Exxon

RED LION
PLAZA

SILVERTON MANOR
200 LUXURY APARTMENTS
& COMMUNITY CENTER

♥CVS

HOOPER AVE 17,700 VPD

DRUM POINT RD 19,372 VPD

w

2546 HOOPER
AVENUE
BRICK TOWNSHIP, NJ



IMMEDIATE TRADE AREA

WALGREENS BRICK TOWNSHIP, NJ

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BRICK TOWNSHIP
HIGH SCHOOL
1,211 STUDENTS

OCEAN COUNTY
GOLF COURSE
AT FORGE POND



1 MILE
10,712
PEOPLE
\$118,024
AHHI

3 MILES
69,312
PEOPLE
\$101,498
AHHI

5 MILES
179,312
PEOPLE
\$108,315
AHHI





2546 HOOPER
AVENUE
BRICK TOWNSHIP, NJ



EMMA HAVEN YOUNG
ELEMENTARY SCHOOL
833 STUDENTS

OBORNVILLE
ELEMENTARY SCHOOL
379 STUDENTS



GARDEN STATE PKWY 94,200 VPD
NJ-70 E 46,900 VPD

BRICK BLVD 33,300 VPD





NEW YORK CITY

67 MILES
1:23 DRIVE

TRENTON

50 MILES
0:56 DRIVE

PHILADELPHIA

75 MILES
1:35 DRIVE



2546 HOOPER
AVENUE

BRICK TOWNSHIP, NJ

Brick Township is a highly developed suburban community within Ocean County, one of the largest and fastest-growing counties in New Jersey. The area's population exceeds 75,000 residents with a median household income of over \$80,000 and a median age in the mid-40s, **reflecting strong purchasing power** and an established customer base. The township's combination of residential stability, commuter connectivity, and coastal proximity supports a robust retail environment anchored by daily-needs and health-service tenants.

Major thoroughfares, including Routes 70, 88, and the Garden State Parkway, provide exceptional regional access and visibility, drawing consistent **traffic to the area's retail corridors**. Surrounding centers such as Brick Commons and Laurel Square host national tenants like Planet Fitness, Ashley Furniture, and Old Navy, reinforcing the strength of the trade area. With its dense population, high household incomes, and strong tenant mix, the Brick market offers enduring demand for essential retail like Walgreens.



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



LESSEE:	Walgreens			
LAND:	2.8 Acres			
LEASE TERM:	Seventy-Five (75) Years			
RENT COMMENCEMENT DATE:	March 1, 2006			
EXPIRATION DATE:	March 31, 2035			
BASE RENT:	Period (Lease Years)	Annual	Monthly	PSF
Initial Term	10/1/2024 - 3/31/2035	\$417,719	\$34,810	\$28.71
SECURITY DEPOSIT:	None.			
SIGNATOR/GUARANTOR:	Walgreens Co.			
RENEWAL TERM(S):	Tenant has ten (10) five (5) year renewal options.			
USE RESTRICTIONS:	Landlord prohibited from allowing competing uses within 500 feet, including pharmacies, medical labs, liquor or food sales, and other incompatible or nuisance uses			
TERMINATION OPTION(S):	Tenant may terminate if the premises are substantially damaged, repairs exceed six months, or in cases of condemnation; Landlord may terminate if Tenant ceases operations for over six months.			
REAL ESTATE TAXES:	Tenant pays all real estate taxes directly; Landlord responsible for increases before rent commencement. Taxes prorated first/last year; Tenant may contest and retains any refunds.			
COMMON AREA EXPENSES:	Tenant is responsible for all CAM.			
REPAIRS & MAINTENANCE:	Tenant maintains and repairs the Premises; Tenant may perform emergency repairs if Landlord fails to act.			
UTILITIES:	Tenant pays all utilities during the Term; Landlord provides initial connections and covers utilities prior to commencement.			
INSURANCE:	Tenant maintains full replacement value and \$3M liability coverage naming Landlord/mortgagee; may self-insure if net worth exceeds \$250M.			
ASSIGNMENT, SUBLETTING & GO DARK:	Tenant may assign or sublet without Landlord's consent to affiliates or for lawful use; Landlord may terminate if Tenant assigns or sublets the entire premises unless part of a multi-location transfer; Walgreens and guarantor remain liable under the lease.			
ESTOPPEL CERTIFICATE:	Each party shall provide an estoppel certificate within 30 days of request.			
HOLDING OVER:	Any holdover becomes month-to-month at 150% of prior rent, and Tenant must repair damage from fixture removal.			

Walgreens

2546 HOOPER AVE BRICK TOWNSHIP, NJ

Exclusively Offered By



PRIMARY DEAL CONTACTS

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