



NET LEASE INVESTMENT OFFERING

Walgreens

WALGREENS (NEW ROOF IN 2024)

1401 CHAPIN ROAD
CHAPIN, SC 29036 (COLUMBIA MSA)

THE
Boulder 
GROUP

TABLE OF CONTENTS

OFFERING SUMMARY

Executive Summary 1
Investment Highlights 2
Property Overview 3

LOCATION OVERVIEW

Photographs 4
Location Aerial 5
Site Plan 6
Location Map 7

MARKET OVERVIEW

Demographics 8
Market Overview 9

TENANT SUMMARY

Tenant Profile 11



EXECUTIVE SUMMARY

The Boulder Group is pleased to exclusively market for sale a single tenant net leased Walgreens property positioned within the Columbia MSA in Chapin, South Carolina. The subject property has been operating as a pharmacy location since its construction in 1997. In 2018, Walgreens assumed the lease from Rite Aid and extended it through May 2034. There are two 5-year renewal options remaining with 3% rent escalations in each. This location also features a drive-through pharmacy and a low rent figure compared to other national pharmacy locations. A new roof was installed in 2024.

The 10,752 square-foot building benefits from its position along US Highway 76 (AKA Chapin Road) which experiences over 13,400 vehicles per day. The subject property is surrounded by an affluent population of 37,835 people within a 7-mile radius. That population earns an annual income of \$137,073 per household. Tenants supporting the area alongside Walgreens include Publix, Food Lion, Lowes Foods, Wells Fargo, TD Bank, O'Reilly Auto Parts, Anytime Fitness, Dollar General, Jersey Mike's, and several others. Additionally, the property is located within proximity to Chapin High School which has over 1,500 students enrolled.

Walgreens is included in the Retail Pharmacy USA Division of Walgreens Boots Alliance, Inc., 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.



INVESTMENT HIGHLIGHTS

- Positioned within the Columbia MSA – Ranked #72 in the United States for population size
- Walgreens is an investment grade rated tenant (S&P: BBB-)
- Walgreens assumed and extended the existing lease at this location
- 10 years remaining on the primary term
- New roof installed in 2024
- Low rent figure compared to other national pharmacy locations
- Rental escalations in the renewal options
- Drive-thru pharmacy
- Located along US Highway 76 (13,400 VPD)
- 37,835 people live within a 7-mile radius
- Average household income within 7 mile is \$137,073
- Neighboring tenants include Publix, Food Lion, Lowes Foods, Wells Fargo, TD Bank, O'Reilly Auto Parts, Anytime Fitness, Dollar General, Jersey Mike's, and several others
- Proximity to Chapin High School (1,500 students)



PROPERTY OVERVIEW

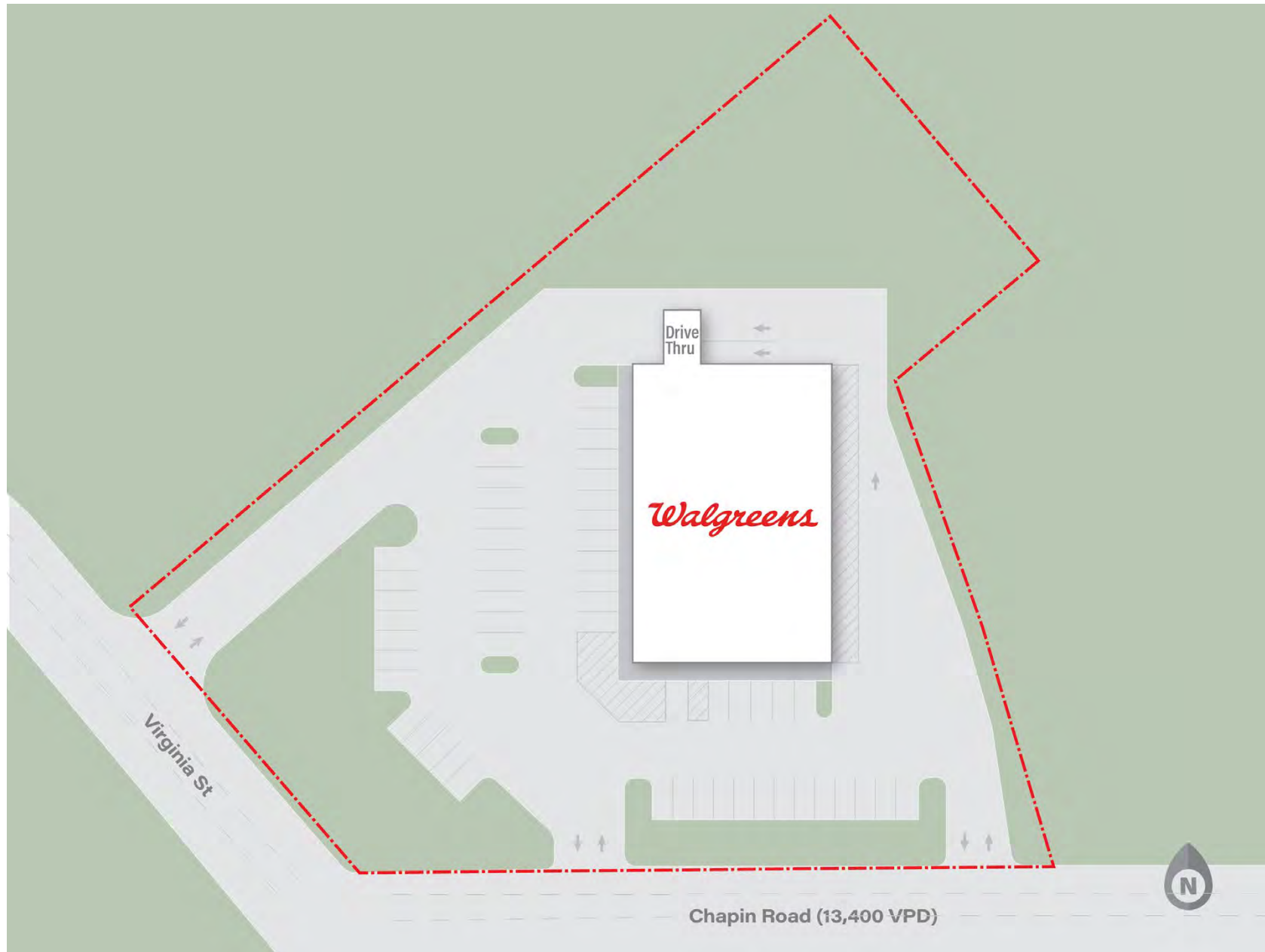
Price:	\$2,350,086
Cap Rate:	7.00%
NOI:	\$164,505.96
Lease Commencement Date:	5/3/1996
Lease Expiration Date:	5/31/2034
Renewal Options:	Two 5-year
Rental Escalation:	3% in each option
Lease Type:	NN ¹
Tenant:	Walgreens
Year Built:	1997
Building Size:	10,752 SF
Land Size:	2.08 AC

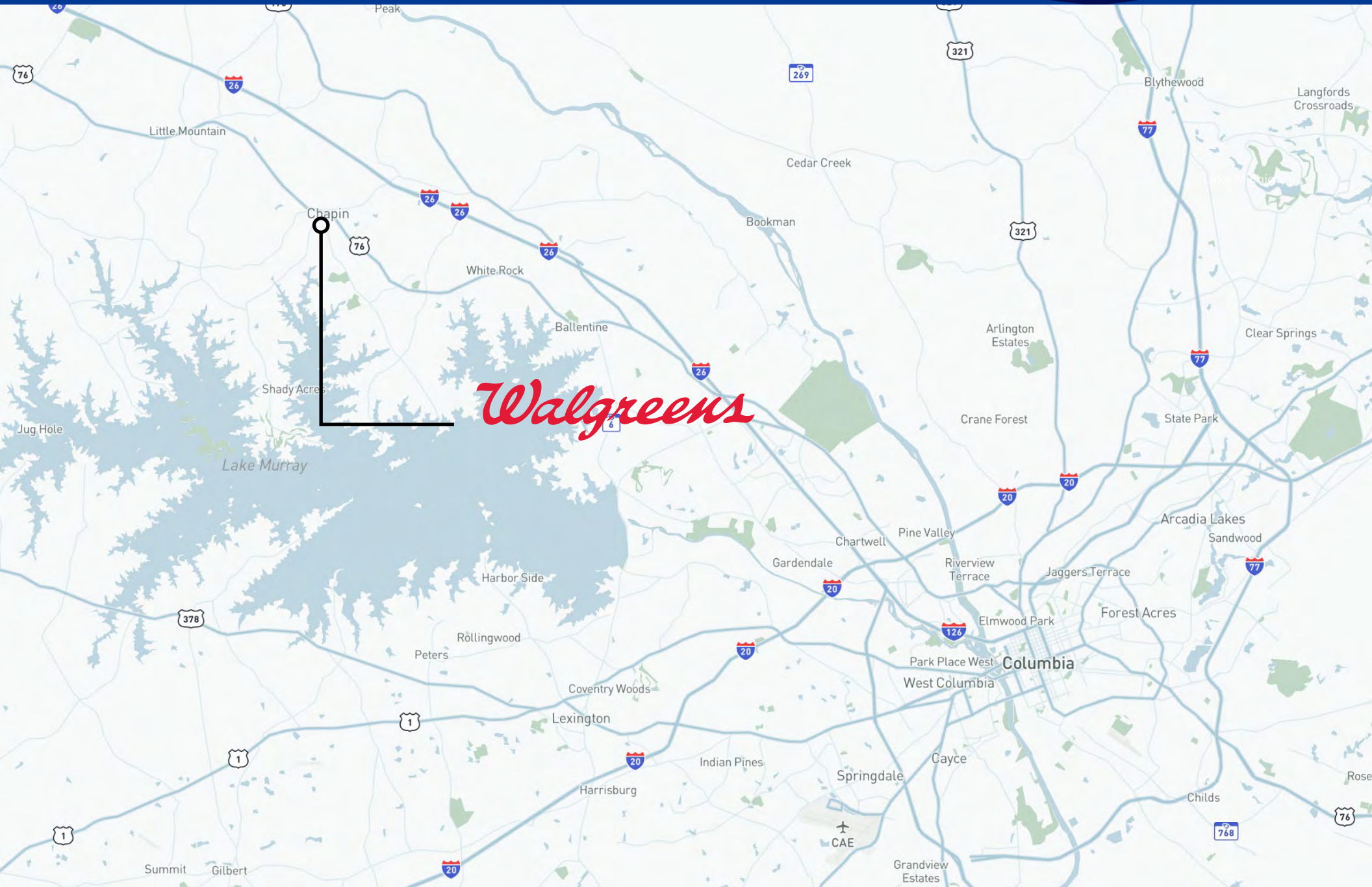


1) New roof installed in 2024.









DEMOGRAPHICS

POPULATION

	3-Mile	5-Mile	7-Mile
Total Population:	6,885	20,923	37,835
Total Households:	2,558	7,861	14,409

INCOME

	3-Mile	5-Mile	7-Mile
Median Household Income:	\$79,397	\$97,297	\$104,161
Average Household Income:	\$110,464	\$129,938	\$137,073



TOWN OF CHAPIN, SOUTH CAROLINA

Nestled in the heart of South Carolina's Lake Murray Country, Chapin is a charming town that offers a small-town feel with all the modern amenities. With a population of approximately 1,500 residents, Chapin is a tight-knit community that is just a short drive from the state capital of Columbia. The town of Chapin was founded in 1889 and named after Martin Chapin, a prominent New Yorker who helped to finance the construction of the Columbia, Newberry, and Laurens Railroad. The railroad played an important role in the town's early development, bringing commerce and industry to the area. Today, Chapin is a thriving community with a mix of residential and commercial areas.

Chapin is known for its beautiful natural surroundings, with Lake Murray being the main attraction. The lake covers over 50,000 acres and is a popular spot for fishing, boating, and other water activities. The town also boasts several parks and trails, including Crooked Creek Park, which features sports fields, playgrounds, and picnic areas. Overall, Chapin is a welcoming and vibrant community with a rich history, beautiful natural surroundings, and plenty of opportunities for residents and visitors to enjoy. Whether you're looking for outdoor adventure, family-friendly activities, or simply a peaceful place to call home, Chapin has something for everyone.

The economy of Beaufort is driven by a mix of industries, including tourism, healthcare, and military. The town is home to several military installations, including Marine Corps Recruit Depot Parris Island and the Naval Hospital Beaufort. Beaufort also has a growing technology sector, with several companies and startups located in the area.



MSA OF COLUMBIA, SOUTH CAROLINA

The Columbia, SC Metropolitan Statistical Area (MSA) is a diverse and growing region in central South Carolina. The MSA includes five counties, with Columbia as its largest city and economic hub.

Columbia has a rich history, dating back to its founding in 1786 as the state capital of South Carolina. The city played a significant role in the Civil War, serving as an important center of commerce and transportation for the Confederacy. Today, Columbia is a thriving city with a mix of modern amenities and historic charm. The city is home to several museums and cultural institutions, including the Columbia Museum of Art and the South Carolina State Museum.

In terms of the economy, the Columbia MSA is a growing region with a mix of industries. Healthcare and education are major drivers of the economy, with several large hospitals and universities located in the area. The military also plays a significant role in the region, with Fort Jackson, the largest military training installation in the country, located just outside of Columbia. Other key industries in the MSA include manufacturing, technology, and government.

Overall, the Columbia, SC MSA is a diverse and thriving region with a rich history, vibrant culture, and growing economy. Whether you're looking for outdoor adventure, cultural experiences, or career opportunities, the Columbia MSA offers something for everyone.



WALGREENS

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Website:	www.walgreens.com
Number of Locations:	9,000+
Stock Symbol:	NASDAQ: WBA
Market Capitalization:	\$28.74 Billion



CONFIDENTIALITY & DISCLAIMER

The information contained in the following Offering Memorandum is proprietary and strictly confidential. It is intended to be reviewed only by the party receiving it from The Boulder Group and should not be made available to any other person or entity without the written consent of The Boulder Group.

This Offering Memorandum has been prepared to provide summary, unverified information to prospective purchasers, and to establish only a preliminary level of interest in the subject property. The information contained herein is not a substitute for a thorough due diligence investigation. The Boulder Group has not made any investigation, and makes no warranty or representation.

The information contained in this Offering Memorandum has been obtained from sources we believe to be reliable; however, The Boulder Group has not verified, and will not verify, any of the information contained herein, nor has The Boulder Group conducted any investigation regarding these matters and makes no warranty or representation whatsoever regarding the accuracy or completeness of the information provided. All potential buyers must take appropriate measures to verify all of the information set forth herein.

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