



**WALGREENS**

2991 ROOSEVELT BLVD, CLEARWATER, FL 33760



EXCLUSIVELY LISTED BY

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IN ASSOCIATION WITH

**BANG REALTY-NAPLES, INC.**



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# Walgreens

Helios Investment Services is Pleased to Present Exclusively For Sale the 14,373 SF Walgreens at 2991 Roosevelt Blvd, Clearwater, FL. This Deal Includes a 13 Year Primary Term Absolute Triple Net (ABS NNN) Lease With Zero Landlord Responsibilities, a Corporate Guarantee, and Rare Rental Increases During the Primary Term and Options, Providing For a Secure Investment.



## OVERVIEW

### WALGREENS

PRICE	\$5,554,500
CAP RATE	6%
NOI	<b>\$333,270</b>
PRICE PER SF	\$386.45
GUARANTOR	Corporate
ADDRESS	2991 Roosevelt Blvd Clearwater, FL 33760
COUNTY	Pinellas
BUILDING AREA	14,373 SF
LAND AREA	1.81 AC
YEAR BUILT	2002



# INVESTMENT HIGHLIGHTS

- **13 YEAR PRIMARY TERM ABSOLUTE TRIPLE NET (ABS NNN) LEASE WITH NO LANDLORD RESPONSIBILITIES**
- **RARE 5% RENTAL INCREASES DURING THE PRIMARY TERM AT YEAR 6 & 11 AND AT THE COMMENCEMENT OF EACH OF THE TWELVE, 5-YEAR RENEWAL OPTION PERIODS**
- **CORPORATE GUARANTEED LEASE – WALGREENS IS ONE OF THE LARGEST DRUGSTORE CHAIN IN THE UNITED STATES WITH MORE THAN 8,600 LOCATIONS IN ALL 50 STATES, THE DISTRICT OF COLUMBIA, PUERTO RICO AND GUAM**
- **EXCELLENT DEMOGRAPHICS WITH OVER 71,051 RESIDENTS AND AN AVERAGE HOUSEHOLD INCOME OF \$71,027 WITHIN A 3-MILE RADIUS**
- **FULL-SERVICE LOCATION WITH DRIVE-THRU; THE STORE ALSO OFFERS CURBSIDE PICKUP AND DELIVER**
- **LOCATED AT A SIGNALIZED INTERSECTION ON ROOSEVELT BLVD AND 58TH ST N WHICH SEES OVER 67,750 VPD**
- **FLORIDA IS AN INCOME TAX FREE STATE**
- **TAMPA-ST. PETERSBURG-CLEARWATER MSA IS THE 2ND LARGEST IN FLORIDA WITH A POPULATION OVER 2.9 MILLION**
- **LONG-TERM OPERATING HISTORY – WALGREENS HAS OCCUPIED THE SITE SINCE 2009, SHOWING COMMITMENT TO THE SITE**
- **PINELLAS COUNTY IS THE 7TH MOST POPULOUS COUNTY AND THE MOST DENSELY POPULATED COUNTY IN FLORIDA**
- **NEIGHBORING TENANTS INCLUDE: MOBIL, FAMILY DOLLAR, INTOWN SUITES EXTENDED STAY, WALMART SUPERCENTER, WAWA, CHEDDAR'S SCRATCH KITCHEN, MOE'S SOUTHWEST GRILL, MCDONALD'S, NAVY FEDERAL CREDIT UNION, SUNCOAST PACKAGING, CARMAX, PUBLIC STORAGE, CHILI'S GRILL & BAR, FIRST WATCH, LONGHORN STEAKHOUSE, EINSTEIN BROS BAGELS, DOLLAR TREE, PUBLIX SUPER MARKET, AND MANY MORE!**



# LEASE SUMMARY

## TENANT

Walgreen Co.

## PREMISES

A Building Consisting of 14,373 SF

## LEASE COMMENCEMENT

September 1, 2022

## LEASE EXPIRATION

August 31, 2035

## LEASE TERM

13 Year Primary Term

## RENEWAL OPTIONS

12 x 5 Year

## RENT INCREASES

5% At Year 6, 11 & Option Periods

## LEASE TYPE

Absolute NNN

## USE

Retail – Pharmacy

## SQUARE FOOTAGE

14,373 SF

## ANNUAL BASE RENT

\$333,270

## RENT PER SF

\$23.19



## TENANT IS RESPONSIBLE FOR:

- PROPERTY TAXES
- INSURANCE
- COMMON AREA
- ROOF & STRUCTURE
- PARKING
- REPAIRS & MAINTENANCE
- HVAC
- UTILITIES

**LANDLORD HAS ZERO RESPONSIBILITIES**







# LOCATION OVERVIEW

## CLEARWATER, FL

Clearwater, Florida is a progressive city that is committed to enhancing residents' lives while preserving a heritage that is rich in culture and exquisite in landscape. You'll find everything you could expect from a tropical paradise and much more.

Today, fun and sun lovers still come from around the world, and although Clearwater is a great get-away location, it's an even better place to live. The community is friendly and socially responsive, and the city government is economically active and environmentally conscious. The city provides residents with programs and resources they need and the amenities they desire.

Clearwater is the county seat of Pinellas County and is located on the highest coastal bluff in Florida. According to the U.S. Census Bureau, the population of Clearwater is approximately 115,975 residents, according to the demographic profile.

Two major airports are conveniently nearby: Tampa International Airport and St. Petersburg/Clearwater International Airport. In addition, Clearwater is also home to the Clearwater Coast Guard Air Station and is the 13th Coast Guard City in the United States. The downtown area is the gateway to the beautiful Clearwater beaches and the Coast Guard Station on Sand Key. Public transportation is available in the form of the Jolley Trolley (and the Jolley Trolley Tracker Mobile App), Clearwater Ferry, and the Pinellas Suncoast Transit Authority (PSTA).



## LOCATION HIGHLIGHTS

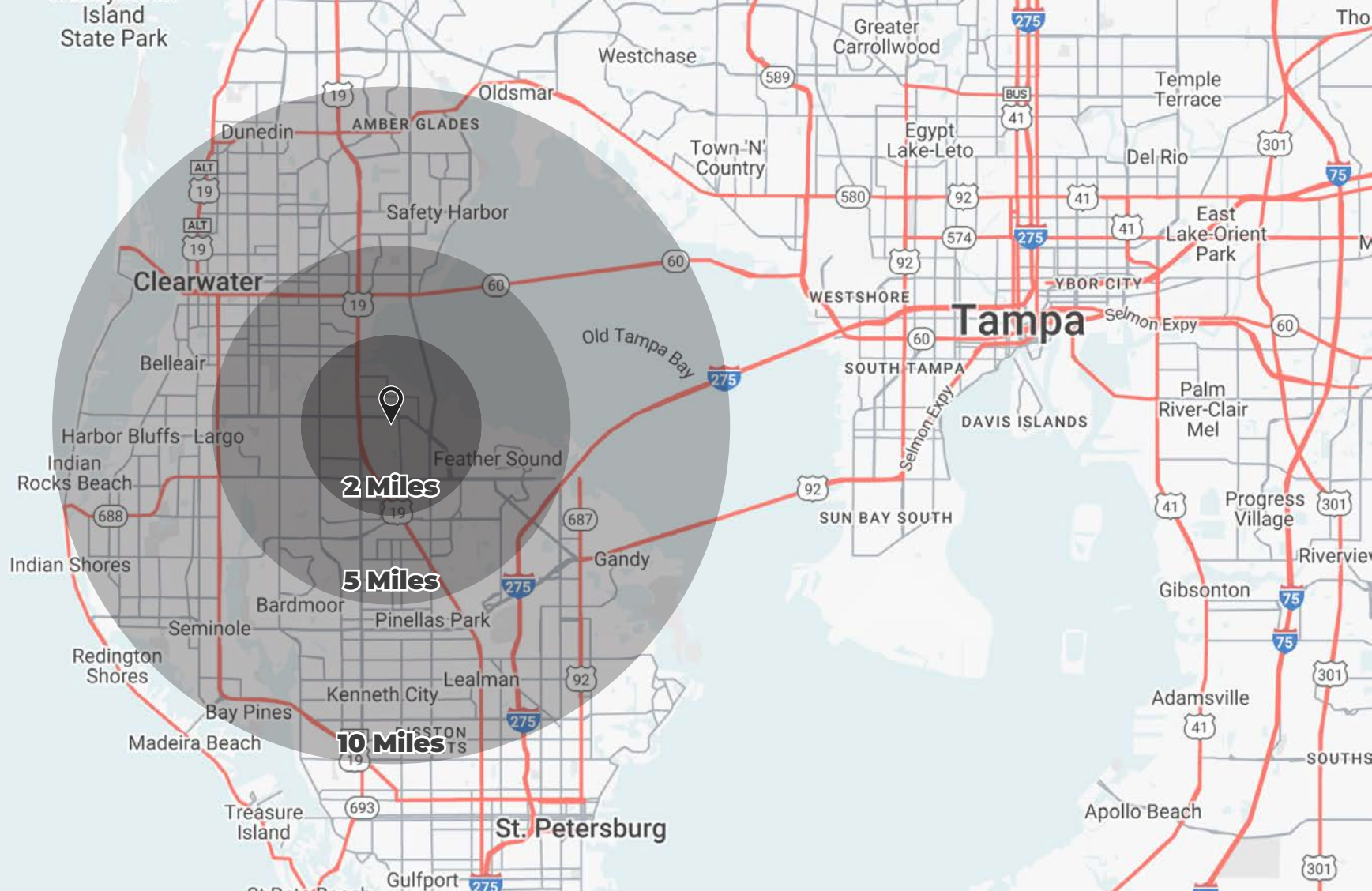
- Clearwater is 35 minutes west of Tampa and 30 minutes northwest of St Petersburg
- Clearwater is conveniently located near two major airports: Tampa International Airport and St. Petersburg/Clearwater International Airport
- According to Visit St. Pete Clearwater, Pinellas County's Tourism Noted 15.4 Million People Visited Pinellas in 2022 and Spent Over \$6.7 Billion Dollars



# LOCATION AERIAL







## DEMOGRAPHICS



### Population

1 Miles	13,311
3 Miles	71,051
5 Miles	195,235



### Average Household Income

1 Miles	\$72,202
3 Miles	\$71,027
5 Miles	\$71,210



### Area Feel





# TENANT OVERVIEW

The Walgreens Co. (NYSE: WAG) is one of the largest drugstore chain in the United States. The company operates over 8,600 locations in all 50 states, the District of Columbia, Puerto Rica, and Guam. The company sells prescription and non-prescription drugs as well as general merchandise, including household products, personal care, beauty care, photofinishing, and other health and wellness solutions. A typical Walgreens store is around 14,500 square feet and offers nearly 25,000 items for sale. On average, one store brings in \$8.5 million in annual sales. Walgreens was founded in Chicago, Illinois in 1901 and is currently headquartered in Deerfield, Illinois.

The Walgreens logo is written in a red, cursive script font.

## COMPANY OVERVIEW

RETAIL  
INDUSTRY

PHARMACY  
SPECIALTY

DEERFIELD, IL  
HQ

8,600+  
LOCATIONS

1901  
YEAR FOUNDED

PUBLIC  
COMPANY TYPE

WEBSITE  
[WWW.WALGREENS.COM](http://WWW.WALGREENS.COM)





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