



## Walgreens

208 West Route 59 - Spring Valley (Rockland County), NY 10977

*exclusively listed*

*Walgreens*

**Price: \$13,800,000 | CAP:5.00% | NOI: \$690,000**

- ❖ Walgreens Co. (NYSE:WAG) | absolute NNN lease | investment grade
- ❖ Suburban NYC Location with Strong Store sales - High volume store
- ❖ Situated at the 4-way, signalized intersection of Route 59 and South Main Street
- ❖ The Palisades Center Mall is located 5 miles east and is the eighth largest shopping mall in the U.S.
- ❖ Spring Valley is located approximately 25 miles north west of New York City
- ❖ Within a 5 mile radius there are 220,000+ people with an average household income of \$115,000+



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### **PROPERTY OVERVIEW:**

EXP Realty Advisors is pleased to exclusively present for sale a newly constructed (in 2012) Walgreens located in Spring Valley (Rockland County), NY. The building is 14,820 sf +/-, on 1.60 acres of land and was built from the ground up. The property sits at the 4-way, high traffic intersection of Route 59 & South Main Street, which provide a combined traffic count of 27,187 vehicles per day.

The subject property is located across the street from a 125,000 s/f Food Fair anchored shopping center on Route 59. This center recently underwent a major redevelopment and upgrades. Tenants in the immediate area include, GoodWill, Mobil, Citgo, McDonald's, Subway, AutoZone and HSBC Bank. In addition, WideWorld Ferrari & Maserati dealership is less than half a mile from the property on Rt 59. The Palisades Center Mall is located 5 miles from the property on Route 59 and is the eighth largest shopping mall in the U.S. and one of the most lucrative malls in the country receiving 20 million visitors a year.

Spring Valley is located approximately 25 miles north west of New York City. The site is a mile and a half from Interstate 287 which on average receives nearly 150,000 vehicles per day. Within a 5 mile radius of the property there are over 220,000 people with an average household income of \$115,000+.

### **LEASE SUMMARY:**

Rent Commencement:	February 2012
Lease Expiration:	February 2037
Current Rent:	\$690,000
Options:	Eight, (5) year options
Lease Type:	Absolute triple net lease with no landlord responsibilities

### **TENANT OVERVIEW: Walgreen Co. (NYSE: WAG) | S&P: Investment Grade**

Walgreen Co., together with its subsidiaries, operates a network of drugstores in the United States. The company sells prescription and non-prescription drugs; and general merchandise, including household products, convenience and fresh foods and personal care. As of February 29, 2016, the company operated 8,177 stores in all 50 states, the District of Columbia, Puerto Rico and the U.S. Virgin Islands. It was founded in Chicago, Illinois, in 1901. The Walgreens headquarters office is in the Chicago suburb of Deerfield, Illinois.

### **INVESTMENT SUMMARY**

<b>Price:</b>	\$13,800,000
<b>CAP Rate:</b>	5.00%
<b>NNN Rent:</b>	\$690,000
<b>Bld. Sq Ft:</b>	14,820 sf
<b>Land Size:</b>	1.60 acres
<b>Lease Type:</b>	Absolute Triple Net

**WALGREENS**

Route 59 & South Main Street – Spring Valley, NY

*Walgreens*



*Aerial Tour*



Grocery Anchored Shopping Center  
125,000 + s/f



**WALGREENS**

Route 59 & South Main Street – Spring Valley, NY

*Walgreens*



*Aerial Tour*

**AutoZone**

Grocery Anchored Shopping Center  
125,000 + s/f

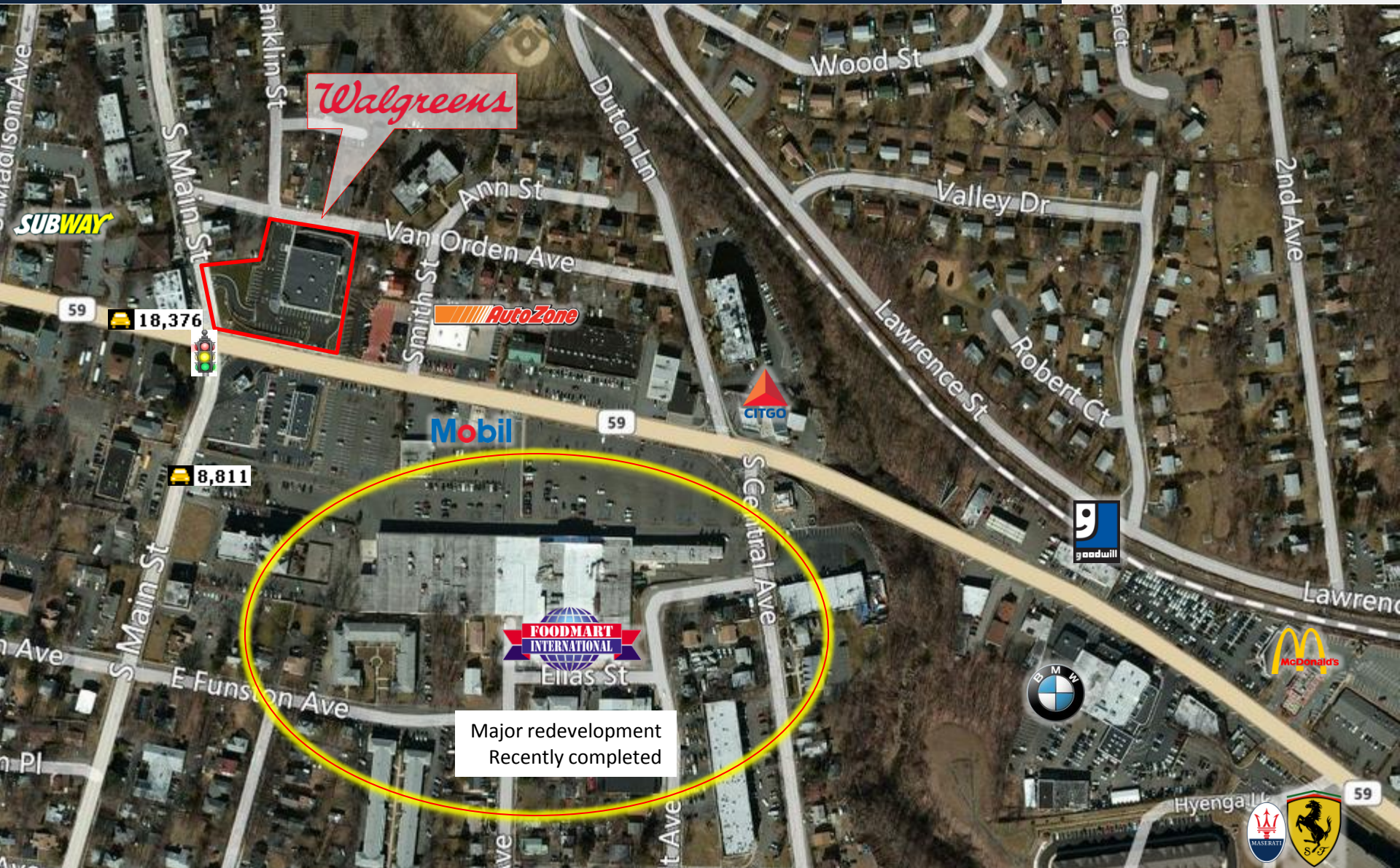
*Walgreens*



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AERIAL PHOTOGRAPH



**WALGREENS**

Route 59 & South Main Street – Spring Valley, NY

*Walgreens*

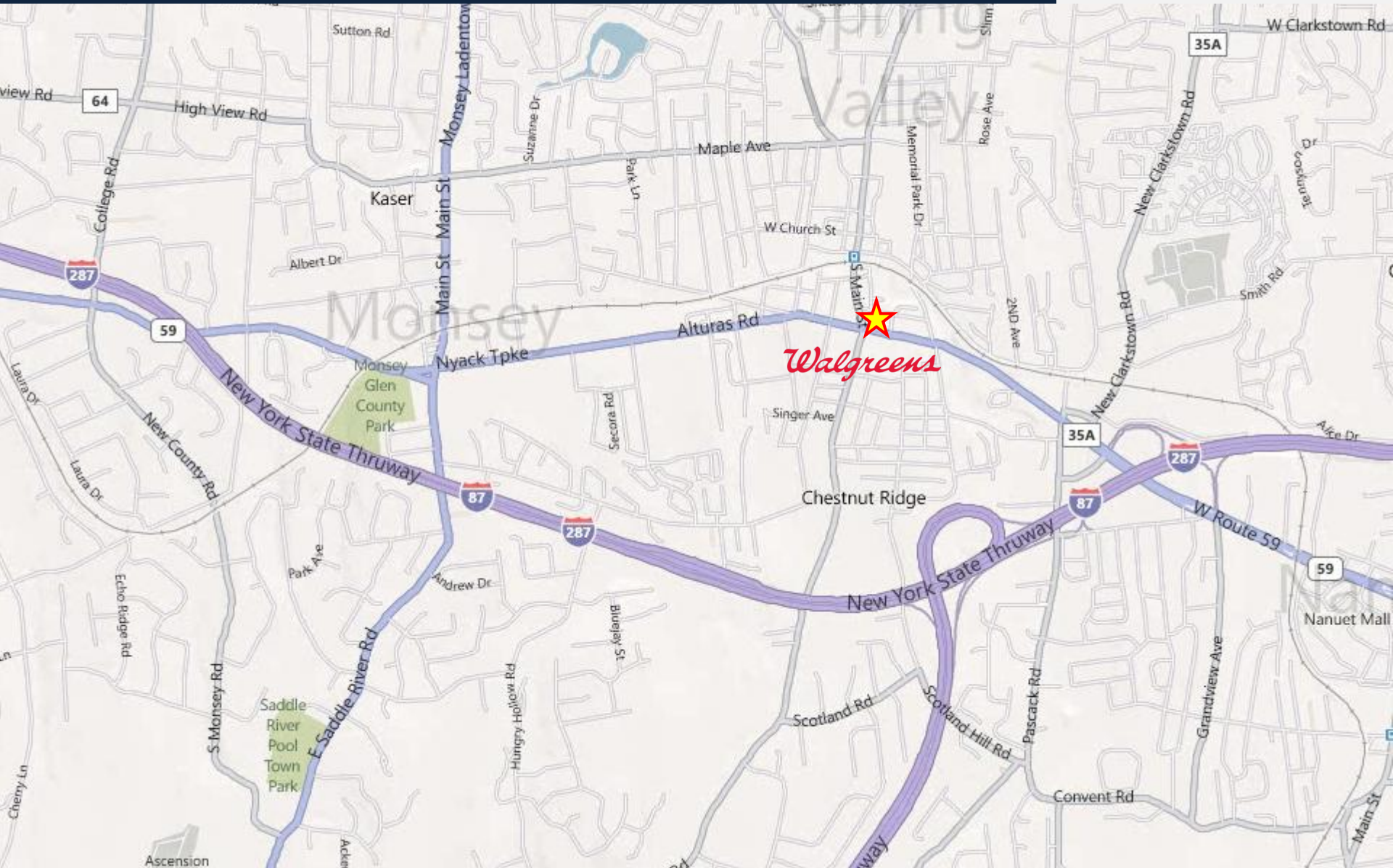




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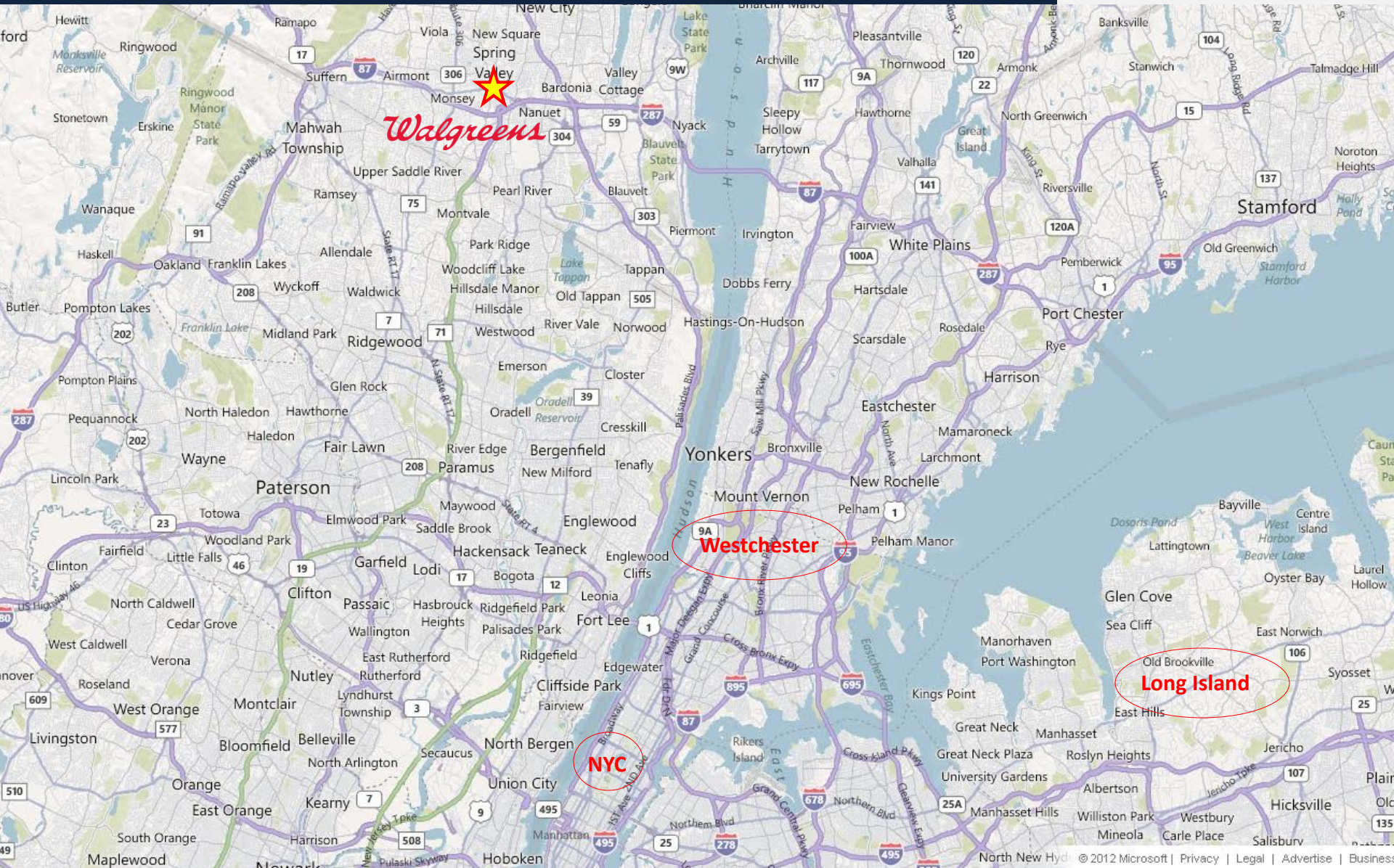




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LOCATION MAP



Radius	3 Mile	5 Mile	10 Mile
Population:			
2016 Projection	131,707	224,721	548,890
2011 Estimate	125,477	216,677	537,758
2010 Census	123,869	215,006	536,325
Growth 2011-2016	5.00%	3.70%	2.10%
Growth 2010-2011	1.30%	0.80%	0.30%
2011 Population By Hispanic Origin	18,701	25,368	73,289
2011 Population by Race:			
White	84,412	162,802	415,626
Black or African American	23,167	25,978	43,076
American Indian and Alaska Native	332	473	1,411
Asian	6,751	13,633	39,572
Native Hawaiian and Pacific Islander	56	78	168
Other Race	7,932	9,422	25,855
Two or More Races	2,826	4,290	12,050
Households:			
2016 Projection	35,765	68,145	182,399
2011 Estimate	34,276	66,115	179,243
2010 Census	33,847	65,643	178,789
Growth 2011-2016	4.30%	3.10%	1.80%
Growth 2010-2011	1.30%	0.70%	0.30%
Owner Occupied	19,339	46,440	131,907
Renter Occupied	14,937	19,675	47,336
2011 Avg Household Income	\$95,665	\$115,074	\$119,657
2011 Med Household Income	\$73,485	\$91,619	\$94,616
2011 Per Capita Income	\$26,654	\$35,523	\$40,621
2011 Households by Household Inc:			
Income Less than \$15,000	3,700	4,923	10,960
Income \$15,000 - \$24,999	2,552	3,991	9,879
Income \$25,000 - \$34,999	2,636	3,835	9,962
Income \$35,000 - \$49,999	3,274	5,363	15,219
Income \$50,000 - \$74,999	5,205	9,212	25,351
Income \$75,000 - \$99,999	4,192	7,966	22,121
Income \$100,000 - \$149,999	6,246	13,586	36,969
Income \$150,000 - \$199,999	3,571	8,311	21,519
Income \$200,000+	2,898	8,927	27,263

### Contact Us

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