

Walgreens

1083 BOSTON POST ROAD | MILFORD, CT 06460

INTERACTIVE OFFERING MEMORANDUM



WALGREENS

1083 BOSTON POST ROAD,
MILFORD, CT 06460

EXCLUSIVELY LISTED BY:

BENJAMIN BRIGHAM

Associate

Direct +1 (310) 844-9370

benjamin.brigham@matthews.com

License No. 02208440 (CA)

ERIK VOGELZANG

Market Leader

Direct +1 (424) 269-2947

erik.vogelzang@matthews.com

License No. 01995114 (CA)

KYLE MATTHEWS

Broker of Record

License No. REB.0790986 (CT)





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PROPERTY OVERVIEW

WALGREENS | MILFORD, CT

INVESTMENT HIGHLIGHTS

- **Rare Financing opportunity available to qualified buyers**
 - ★ **Terms:** 5.75% Interest Rate, 25–30-year amortization, 65% LTV Maximum, 5-year term maximum, No Pre-Payment Penalty
- **Immediately Located off the Entrance and Exit for Major Freeway CT Tpke:** With over 126,700 VPD, and directly on Boston Post Road, a high-density retail corridor running through the state with 31,400 VPD.
- **Strategically Located:** Less than a quarter mile from the Connecticut Post Mall, home to over 150 stores and shops.
- **Exciting new development across the street**
- **Nearby National Retailors:** Down the street from Starbucks, Shoprite, McDonalds, and Cumberland Farms gas station with ATM access.
- **Term Remaining:** 6.5 years left on the original lease, with ten, 5-year options.
- **Minimal Landlord Responsibilities:** Absolute NNN lease provides a passive and secure stream of income.
- **Prototypical Free-Standing Building with Drive Thru.**



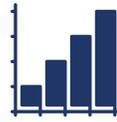


FINANCIAL OVERVIEW

WALGREENS | MILFORD, CT



\$5,769,231
LIST PRICE



6.50%
CAP RATE



± 15,133 SF
GLA



\$381
PPSF

INVESTMENT SUMMARY

Address	1083 Boston Post Road, Milford, CT
Lot Size (AC)	±1.11 AC
Lot Size (SF)	±48,352 SF
Building/Lot Coverage	31.30%
Year Built	2005

FINANCING INQUIRIES

For financing options reach out to:

JAMES BRANDON
(310) 955-5836
jim.brandon@matthews.com

TENANT SUMMARY

Lease Commencement	6/1/2003
Rent Commencement	3/3/2005
Lease Expiration	3/3/2030
Lease Term Remaining	±6.50 Years
Options	Ten, 5-Year Options
Monthly Rent	\$31,250
Current Annual Rent	\$375,000
Additional Rent Option	2.5% of the Gross Sales (Whichever is higher)
Price Per Square Foot	\$381.24
Rental Increases	None
Lease Type	NNN
Tenant Responsibilities	Taxes, Insurance, Utilities, Maintenance, Etc.
LL Responsibilities	None

ANNUALIZED OPERATING DATA

YEAR	ANNUAL RENT	MONTHLY RENT	RENT / SF	RENT / SF LAND	CAP RATE	% INCREASE
Base Term: 2005 - 2030	\$375,000	\$31,250	\$24.78	\$7.76	6.50%	None

Option Periods: 2030-2080 \$375,001 \$31,250 \$24.78 \$7.76 6.50% None



WALGREENS | MILFORD, CT



TENANT OVERVIEW

WALGREENS | MILFORD, CT



Walgreens

HEADQUARTERS
DEERFIELD, IL

YEAR FOUNDED
1901

WEBSITE
WALGREENS.COM

LOCATIONS
9,000+

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.

Walmart

CONNECTICUT POST MALL
± 0.25 MILES AWAY

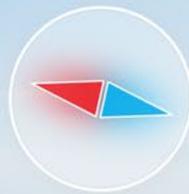


POPEYES



LOWE'S

DUNKIN'



ULTA BEAUTY
 DICK'S SPORTING GOODS
 H&M
 TARGET
 rue 21
 LENS CRAFTERS
 EXPRESS
 macy's
 CVS pharmacy
 Panera BREAD
 TESLA
 CHARLEY'S PHILLY STEAKS
 WINDSOR
 DAVE & BUSTER'S
 T-Mobile
 LA FITNESS

Adecco

EDGEWELL PERSONAL CARE

Walgreens

SUBJECT PROPERTY

Firestone



± 126,700 VPD

BOSTON POST RD ± 31,400 VPD

HOME ACRES AVE

ATLANTIC OCEAN
± 3 MILES AWAY

MILFORD PLAZA
± 0.3 MILES AWAY

g*mart

planet fitness

ups

BOB'S STORES

Citizens

DOLLAR TREE

Total Wine & MORE

ShopRite

Mazda

Super 8

Starbucks

DUNKIN'

Cumberland FARMS

ATHENIAN DINER

HOME ACRES AVE

Walgreens

SUBJECT PROPERTY

BOSTON POST RD ± 31,400 VPD





AREA OVERVIEW

WALGREENS | MILFORD, CT



MILFORD, CT

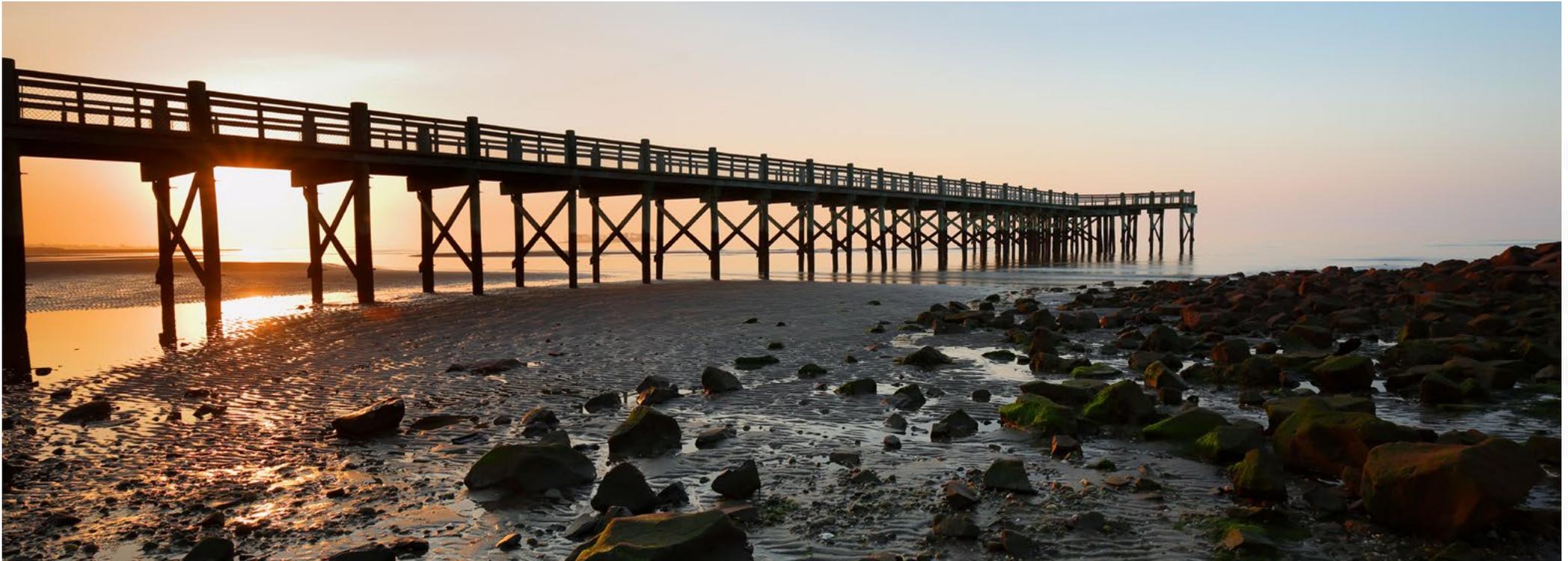
With 17 miles of coastline, Milford embodies the New England coastal lifestyle. Five city beaches give folks plenty of space to soak in the sun, and boating is a popular pastime among locals, from yachts to kayaks. Nature preserves like Silver Sands State Park and the Charles E. Wheeler Wildlife Area add more variety to the outdoor offerings. Milford boasts a highly walkable downtown, with shopping, a lovely town green, and many opportunities for learning more about the area's colonial and Native American history. Those choosing to rent in Milford have access to world-class shopping that draws folks from all over the region. The city definitely knows how to have a good time, with a thriving nightlife scene and large community events year-round. Just minutes from New Haven on the turnpike, Milford residents have easy access to the resources and attractions of Yale University and its surrounding area as well.

ECONOMY

Milford, CT is an economic community with a diverse economy. Milford’s economy is based on a variety of industries, such as Manufacturing, Healthcare, Retail, Finance, and Services. Milford has long been a desirable location for residents and businesses due to its proximity to New Haven, Bridgeport, and other major cities. Milford’s strategic location on Long Island Sound has long been a draw for residents and businesses alike. The city is well-positioned in terms of trade and transportation. The city’s infrastructure is well-developed, with major highways and commuter rail lines running through the city. The city’s coastal location has also helped to fuel a thriving tourism industry, with visitors flocking to the city’s beaches and parks for recreation and leisure activities. Like many cities, the economy of Milford may have been affected by the pandemic, impacting businesses and employment. However, efforts to adjust and recover are likely underway, and may have been influenced by a variety of government initiatives, local development projects, and other economic developments. For the most up-to-date and comprehensive economic overview of Milford, please refer to the latest local government reports.

DEMOGRAPHICS

POPULATION	1-MILE	3-MILE	5-MILE
2020 Census	5,945	44,081	109,367
2023 Estimate	5,992	44,159	109,279
2028 Projection	6,064	44,376	109,454
HOUSEHOLDS	1-MILE	3-MILE	5-MILE
2020 Census	2,411	18,804	45,053
2023 Estimate	2,448	18,986	45,284
2028 Projection	2,497	19,226	45,641
INCOME	1-MILE	3-MILE	5-MILE
Avg. Household Income	\$153,469	\$138,280	\$133,376



CONFIDENTIALITY & DISCLAIMER STATEMENT

This Offering Memorandum contains select information pertaining to the business and affairs of the property owner and its tenant for real property located at 1083 Boston Post Road, Milford, CT 06460 (“Property”). The Offering Memorandum may not be all-inclusive or contain all of the information a prospective purchaser may desire. The information contained in this Offering Memorandum is confidential and furnished solely for the purpose of a review by a prospective purchaser of the Property. It is not to be used for any other purpose or made available to any other person without the written consent of Seller or Matthews Real Estate Investment Services. The material and information in the Offering Memorandum is unverified. Matthews Real Estate Investment Services has not made any investigation, and makes no warranty or representation, with respect to square footage, income and expenses, the future financial performance of the property, future rent, and real estate value market conditions, the condition or financial prospects of any tenant, or the tenants’ plans or intentions to continue to occupy space at the property. All prospective purchasers should conduct their own thorough due diligence investigation of each of these areas with the assistance of their accounting, construction, and legal professionals, and seek expert opinions regarding volatile market conditions given the unpredictable changes resulting from the continuing COVID-19 pandemic. The information is based in part upon information supplied by the Owner and in part upon financial information obtained from sources the Owner deems reliable. Neither owner, nor their officers, employees, or real estate agents make any representation or warranty, express or implied, as to the accuracy or completeness of this Offering Memorandum, or any of its content, and no legal liability is assumed or shall be implied with respect thereto. Prospective purchasers should make their own projections and form their own conclusions without reliance upon the material contained herein.

By acknowledging your receipt of this Offering Memorandum for the Property, you agree:

1. The Offering Memorandum and its contents are confidential;
2. You will hold it and treat it in the strictest of confidence; and
3. You will not, directly or indirectly, disclose or permit anyone else to disclose this Offering Memorandum or its contents in any fashion or manner.

Matthews Real Estate Investment Services is not affiliated with, sponsored by, or endorsed by any commercial tenant or lessee in the Offering Memorandum. The presence of any entity’s name or logo, including any commercial tenant’s name or logo, is informational only and does not indicate or suggest any affiliation and/or endorsement of Matthews Real Estate Investment Services, the property, or the seller by such entity.

Owner and Matthews Real Estate Investment Services expressly reserve the right, at their sole discretion, to reject any and all expressions of interest or offers to purchase the Property and to terminate discussions with any person or entity reviewing this Offering Memorandum or making an offer to purchase the Property unless and until a written agreement for the purchase and sale of the Property has been fully executed and delivered.

If you wish not to pursue negotiations leading to the acquisition of the Property or in the future you discontinue such negotiations, then you agree to purge all materials relating to this Property including this Offering Memorandum.

A prospective purchaser’s sole and exclusive rights with respect to this prospective transaction, the Property, or information provided herein or in connection with the sale of the Property shall be limited to those expressly provided in an executed Purchase Agreement and shall be subject to the terms thereof. In no event shall a prospective purchaser have any other claims against Owner or Matthews Real Estate Investment Services or any of their affiliates or any of their respective officers, directors, shareholders, owners, employees, or agents for any damages, liability, or causes of action relating to this solicitation process or the marketing or sale of the Property.

This Offering Memorandum shall not be deemed to represent the state of affairs of the Property or constitute an indication that there has been no change in the state of affairs of the Property since the date of this Offering Memorandum.

Net Lease Disclaimer: There are many different types of leases, including gross, net, single net (“N”), double net (“NN”), and triple net (“NNN”) leases. The distinctions between different types of leases or within the same type of leases, such as “Bondable NNN,” “Absolute NNN,” “True NNN,” or other NNN leases, are not always clear. Labels given to different leases may mean different things to different people and are not defined legal terms. Buyers cannot rely on the labels or marketing descriptions given to any lease when making their purchasing decisions. Buyers must closely review all lease terms and are advised to seek legal counsel to determine the landlord and tenant’s respective rights and duties under the lease to ensure the lease, regardless of how labeled or described, meets the buyers’ particular needs.

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