



Walgreens

1106 JOHN C CALHOUN DR | ORANGEBURG, SC 29115-6656

OFFERING MEMORANDUM

EXCLUSIVELY LISTED BY



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MATTHEWSTM
REAL ESTATE INVESTMENT SERVICES



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INVESTMENT HIGHLIGHTS

- **ABSOLUTE NNN** – This lease offers zero landlord responsibilities and is ideal for an investor looking for a passive investment.
- **LONG TERM OPERATING HISTORY** – Walgreens has operated at this location since 2006 and has 9 years of base term remaining and ten, 5-year options.
- **EXCELLENT VISIBILITY** – The property is located on the hard signalized corner of John C Calhoun Dr (18,652 VPD) & Broughton St (9,750 VPD). High Traffic counts in excess of $\pm 29,500$ vehicles per day on E Oak St.
- **WALMART OUTPARCEL** – The property sits in a dense retail corridor with many surrounding retailers that drive traffic to the area. The property is also one mile away from South Carolina State University, home of a Division 1 football program and over 6,000 students.
- **STRONG SALES REPORTING** – Contact Agent for Further Information.



FINANCIAL OVERVIEW



\$4,999,939

LIST PRICE



6.50%

CAP RATE



\$342

PPSF



\$324,996

NOI

TENANT SUMMARY

Address	1106 John C Calhoun Dr, Orangeburg, SC
Year Built	2006
Building SF	±14,600 SF
Acreage	±1.12 AC
Today's Date	4/24/2024
Rent Commencement	1/1/2008
Lease Expiration	1/1/2033
Lease Term Remaining	±8 years, 8 months
Renewal Options	Ten, 5-Year Options
LL Responsibilities	None
Expense Structure	Absolute NNN Lease



FINANCING INQUIRIES

For financing options reach out to:

BRIAN BRADY

+1 (813) 489-6197

brian.brady@matthews.com



Walgreens

HEADQUARTERS
DEERFIELD, IL

YEAR FOUNDED
1901

WEBSITE
WALGREENS.COM

LOCATIONS
9,000+

Walgreens 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.



JOHN C CALHOUN ± 25,800 VPD



SC STATE UNIVERSITY
2,374 STUDENTS



AREA OVERVIEW



ORANGEBURG, SC

Orangeburg, South Carolina, known as “The Garden City,” is a vibrant town steeped in history and tradition. It serves as the county seat of Orangeburg County and is situated in the central part of the state, along the North Edisto River. The city boasts a rich cultural heritage with landmarks such as Claflin University and South Carolina State University, making it an educational hub. Orangeburg is also noted for its picturesque landscapes, including beautiful gardens and parks, which contribute to its nickname. The town is known for its friendly community atmosphere and hosts various annual events that bring residents and visitors together. With a growing economy and a blend of Southern charm, Orangeburg is a welcoming place to live, work, and explore.

DEMOGRAPHICS

POPULATION	1 - MILE	3 - MILE	5 - MILE
2029 Estimate	4,247	23,321	33,433
2024 Population	4,374	24,088	34,671
2020 Census	4,659	26,278	38,357
HOUSEHOLDS	1 - MILE	3 - MILE	5 - MILE
2029 Estimate	1,737	8,799	12,796
2024 Population	1,787	9,096	13,289
2020 Census	1,889	9,809	14,623
HH INCOME	1 - MILE	3 - MILE	5 - MILE
2024 Est Avg HH Income	\$28,507	\$41,555	\$49,350



COLUMBIA, SC

±43 MI

SUBJECT PROPERTY

±74 MI

±76 MI

AUGUSTA, GA

CHARLESTON, SC



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 **1106 John C Calhoun Dr, Orangeburg, SC 29115-6656** (“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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