

DARK WALGREENS

2301 CENTER POINT PKWY | BIRMINGHAM, AL 35215



INTERACTIVE OM

EXCLUSIVELY LISTED BY



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EXECUTIVE OVERVIEW

INVESTMENT HIGHLIGHTS

- **DARK LOCATION & CORPORATE GUARANTEE** – There are a ±4 years remaining on the lease with nearly \$1.2M of remaining rent which is guaranteed by Walgreens Corporate. Walgreens is ranked #27 on the Fortune 500 list as of January 2025.
- **ABSOLUTE NNN** – This lease offers zero landlord responsibilities ideal for an investor looking for an extremely passive and secure investment. The roof of this property was also replaced around 2014.
- **EXCELLENT VISIBILITY & TRAFFIC COUNTS** – This property is easily seen, as it is situated on the hard corner of Center Point Parkway (±25,000 VPD) and 23rd Ave NE (± 5,000 VPD) which are both major thoroughfares that run through Birmingham.
- **NEARBY NATIONAL RETAILERS** – Firestone, Davita Kidney Care, Dollar Tree, Dollar General, Regions Bank, Auto Zone, Family Dollar, Taco Bell, Advance Auto Parts, Chick-fil-A, Walmart, USPS, Popeyes, and many national automotive dealerships.
- **BIRMINGHAM - HOOVER MSA** – With over 1,150,000 residents, the Birmingham Hoover MSA is the most populous metro of Alabama.



FINANCIAL OVERVIEW



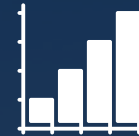
\$3,411,111

LIST PRICE



\$307,000

NOI



9.00%

CAP RATE

PROPERTY SUMMARY

Property Address	2301 Center Point Pkwy, Birmingham, AL, 35215
County	Jefferson
GLA (SF)	±14,916 SF
Lot (AC)	±2.05 AC
Year Built	1998
Parking Spaces	73



FINANCIAL OVERVIEW

LEASE SUMMARY

Tenant	Walgreens
Store Number	#4846
Type of Ownership	Fee Simple
Lease Guarantor	Walgreens
Lease Type	NNN
Roof and Structure	Tenant Responsibility
Original Lease Term	25 Years
Lease Commencement Date	12/12/1998
Lease Expiration Date	12/31/2028
Term Remaining	±4 Years
Increases	None

ANNUALIZED OPERATING DATA

TERM	DATES	ANNUAL RENT	MONTHLY RENT
Base Term	Current - 12/31/2028	\$307,000	\$25,583.33

FINANCING INQUIRIES

For financing options please reach out to:

JACKSON DAILY
jackson.daily@matthews.com
(949) 617-0274

THE PALMS AT CENTER POINT
56 UNITS



CENTER POINT PKWY ± 32,400 VPD

Walmart
Neighborhood Market

Auto
Zone

WAFFLE
HOUSE

ACCURATE
TAX
SERVICES

M
MARATHON



WINGS
Where Taste Matters

REGIONS

RAINTREE APARTMENTS
90 UNITS



HIBBETT
SPORTS
city
G.E.A.R. 9
goodwill
DOLLAR GENERAL



TACO
BELL

PlatinumBeauty
The best
SUBWAY

EXPRESS
OIL CHANGE
10 MINUTE SERVICE



SUBJECT PROPERTY



CENTER POINT PKWY ± 32,400 VPD

Emerald
BEAUTY BAR & SPA
FACIALS, WAXING, LASHES & BROWS

Firestone



LEASE GUARANTOR OVERVIEW



COMPANY NAME

Walgreens

OWNERSHIP

Public

YEAR FOUNDED

1901

INDUSTRY

Drug Store

HEADQUARTERS

Deerfield, IL

NO. OF EMPLOYEES

±315,000

TENANT OVERVIEW

Walgreen Company is an American company that operates the second-largest pharmacy store chain in the United States behind CVS Health. It specializes in filling prescriptions, health and wellness products, health information, and photo services. It was founded in Chicago, Illinois, in 1901, and is headquartered in the Chicago suburb of Deerfield, Illinois. On December 31, 2014, Walgreens and Switzerland-based Alliance Boots merged to form a new holding company, Walgreens Boots Alliance Inc.-an integrated pharmacy, healthcare and retail leader serving millions of customers and patients every day, with a 170-year heritage of caring for communities. Walgreens became a subsidiary of the new company, which retained its Deerfield headquarters and trades on the Nasdaq under the symbol WBA. WBA has more than 315,000 team members and a presence in nine countries through its portfolio of consumer brands: Walgreens, Boots, Duane Reade, the No7 Beauty Company, Benavides in Mexico and Ahumada in Chile. Walgreens provides solutions for payers and health systems, resources for healthcare professionals, and has a Walgreens center for health & wellbeing research.

WALGREENS HEALTH FOCUS

Walgreens' overall value proposition differentiates it from competitors in valuable ways. Specifically, a focus on health gives Walgreens a competitive advantage over other pharmacies. By putting health at the forefront of all aspect of the business and reducing customers' shopping time, Walgreens has achieved placement in a league of its own as competition aims their focus on things such as convenience, design, or low prices.

AREA OVERVIEW

BIRMINGHAM, AL

Birmingham, Alabama, is the largest city in Alabama and serves as the state's cultural and economic hub. It's known for its rich history in the iron and steel industry, during the late 19th and early 20th centuries. Today, Birmingham boasts a diverse economy with industries ranging from healthcare and finance to telecommunications and manufacturing. Birmingham is known for its vibrant cultural scene, with attractions such as the Birmingham Museum of Art, the Alabama Jazz Hall of Fame, and the Birmingham Civil Rights Institute. The city hosts numerous festivals and events throughout the year, celebrating everything from music and food to art and literature.

With its central location in the state and well-developed transportation infrastructure, Birmingham serves as a vital transportation hub, connecting the region by road, rail, and air. It's also home to several institutions of higher education, including the University of Alabama at Birmingham (UAB), which is renowned for its medical research and healthcare programs.

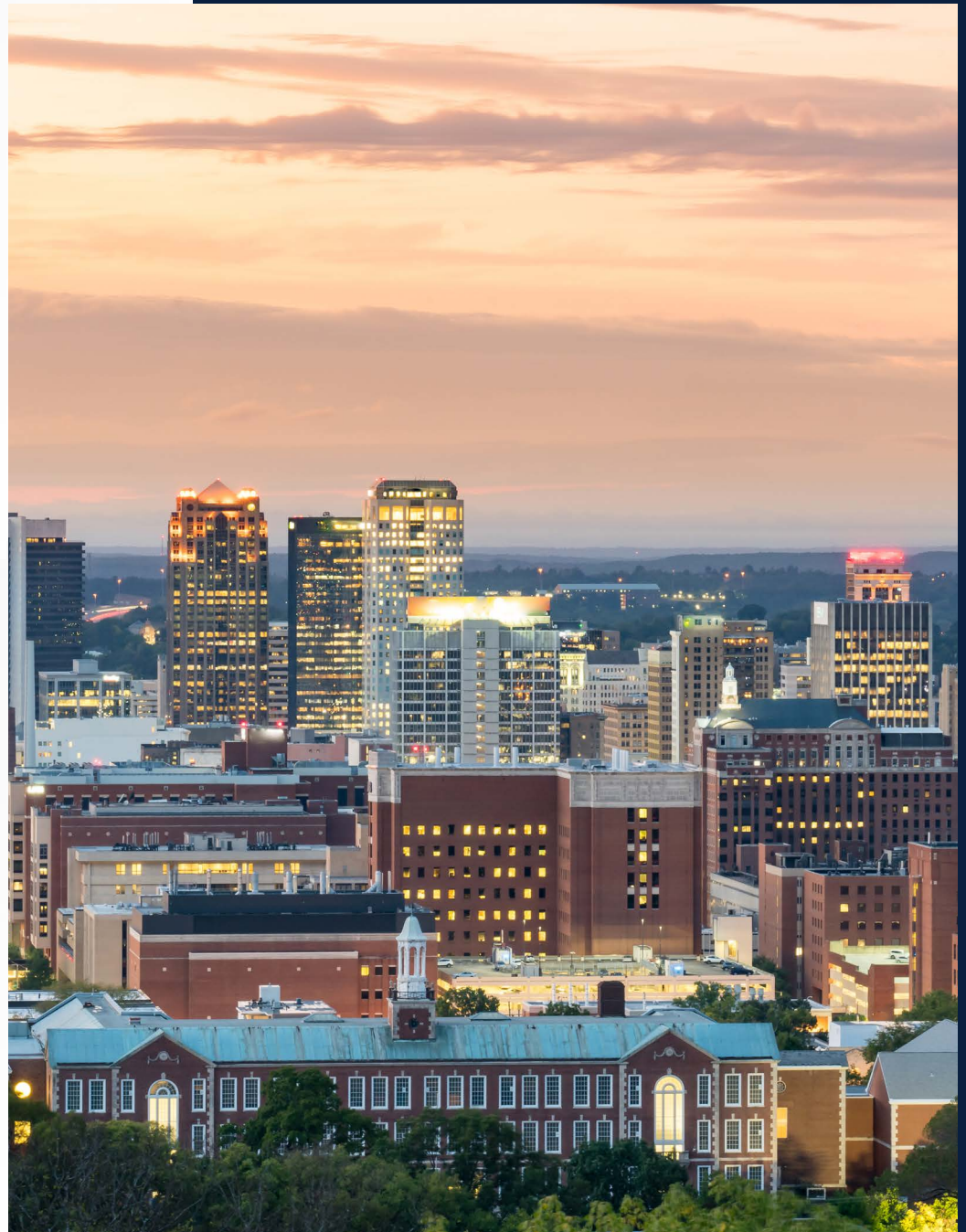


DEMOGRAPHICS

POPULATION	1 MILE	3 MILE	5 MILE
2020 Census	3,414	21,718	35,740
2024 Estimate	3,292	21,182	34,917
2029 Projection	3,259	21,193	34,937
HOUSEHOLD	1 MILE	3 MILE	5 MILE
2020 Census	2,333	14,947	24,470
2024 Estimate	2,352	15,029	24,465
2029 Projection	2,327	15,040	24,481
INCOME	1 MILE	3 MILE	5 MILE
Avg HH Income	\$55,791	\$63,270	\$72,647

ECONOMY

The economy of Birmingham, Alabama, is diverse and robust, fueled by a mix of industries including healthcare, finance, manufacturing, and technology. As one of the largest cities in the southeastern United States, Birmingham serves as a regional hub for commerce, education, and culture. The healthcare sector, anchored by prestigious institutions like the University of Alabama at Birmingham (UAB) Hospital, plays a significant role in the city's economy, providing employment opportunities and attracting patients from across the region. Additionally, Birmingham has a strong presence in finance, with several major banks and financial services companies headquartered in the city. Manufacturing remains a cornerstone of the economy, with industries such as automotive, steel production, and logistics contributing to employment and economic growth. Moreover, Birmingham's burgeoning technology sector is gaining traction, supported by initiatives to foster innovation and entrepreneurship. Overall, Birmingham's economy continues to evolve, driven by a diverse range of industries and a resilient workforce.



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