

EQUITY RETAIL BROKERS

STIRLING
PROPERTIES

Walgreens

303 Devereux Dr, Natchez, MS 39120



OFFERING MEMORANDUM

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TABLE OF CONTENTS

303 Devereux Drive, Natchez MS 39120

Executive Summary & Investment Highlights

Location Overview

Tenant Overview

Lease Summary & Property Overview

Site Aerial

Market Aerial: Natchez, MS

Access Aerial

Property Photos

Demographics

Confidentiality & Disclaimer

About Us

This report and any attachments to it contain information from Equity Retail Brokers, Inc. which is confidential and privileged. Some information may have been obtained from sources considered to be reliable, but Equity Retail Brokers, Inc. makes no representations and/or warranties, expressed or implied, as to the accuracy of the information. All the information is also subject to market conditions, the state of the economy, especially the economy as it relates to real estate is subject to volatility. Equity Retail Brokers, Inc is licensed in PA, NJ, & DE. Stirling Properties is licensed in LA, MS, AL, FL, TX, AR, & KY.



Walgreens | 303 Devereux Dr, Natchez, MS 39120

EXECUTIVE SUMMARY

Equity Retail Brokers is pleased to present to qualified investors the opportunity to purchase a property with an investment grade tenant, situated at a signalized intersection along a highly trafficked roadway. Walgreens is currently occupying an absolute NNN, corporately-backed lease with 9 years remaining in the term. The offering features a free-standing +14,000 SF building on a 1.76 AC lot with drive-thru lanes.

The Subject Property is positioned directly at the merger of Devereaux Drive and Highway 61. Surrounding retailers along Devereaux Drive include Enterprise Rent-A-Car, Regions Bank, Popeyes, Natchez Chevrolet GMC, Great River Honda, AutoZone, O'Reilly Auto Parts, and more!

INVESTMENT HIGHLIGHTS

- > Absolute NNN lease structure with zero landlord responsibilities
- > Corporately-backed Lease
- > Strong Visibility at a Signalized Intersection
- > Investment grade credit tenant (S&P: BBB)
- > Ten (10), 5-Year Options to Extend
- > Traffic Counts:
 - Blues Highway — 26,285 ADT
 - Devereaux Drive — 11,150 ADT
 - Lynda Lee Drive — 12,064 ADT



DEMOGRAPHIC OVERVIEW (5 MILE RADIUS):



Population
23,866



Average HHI
\$42,333



Households
10,552



Businesses
1,440



Employees
12,299



Daytime Population
23,547

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Walgreens | 303 Devereux Dr, Natchez, MS 39120

LOCATION OVERVIEW

The Subject Property is located at a signalized intersection, along the highly trafficked Devereux Drive. Surrounding retailers along Devereux Drive include Enterprise Rent-A-Car, Regions Bank, Popeyes, Natchez Chevrolet GMC, Great River Honda, AutoZone, O'Reilly Auto Parts, and more!

Natchez is the county seat and only city in Adams County, MS. Located on the Mississippi River, Natchez is a walkable and vibrant historic city, that acts as a premier cultural tourism destination, welcoming nearly 700,000 visitors annually.

Highlights of Natchez, Adams County, MS

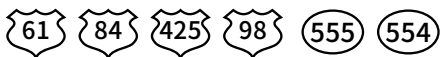
- Natchez MSA
- Home to 5 Major Medical Centers – Comprehensive Programs & Inpatient Care
- +1,000 Structures listed on the National Register of Historic Places

Transportation

- Natchez-Adams Airport – 7.9 Miles
- Alexandria International Airport – 85 Miles
- Baton Rouge Metropolitan Airport – 85 Miles
- Natchez Railway
- Natchez Transit System

Major Roadways

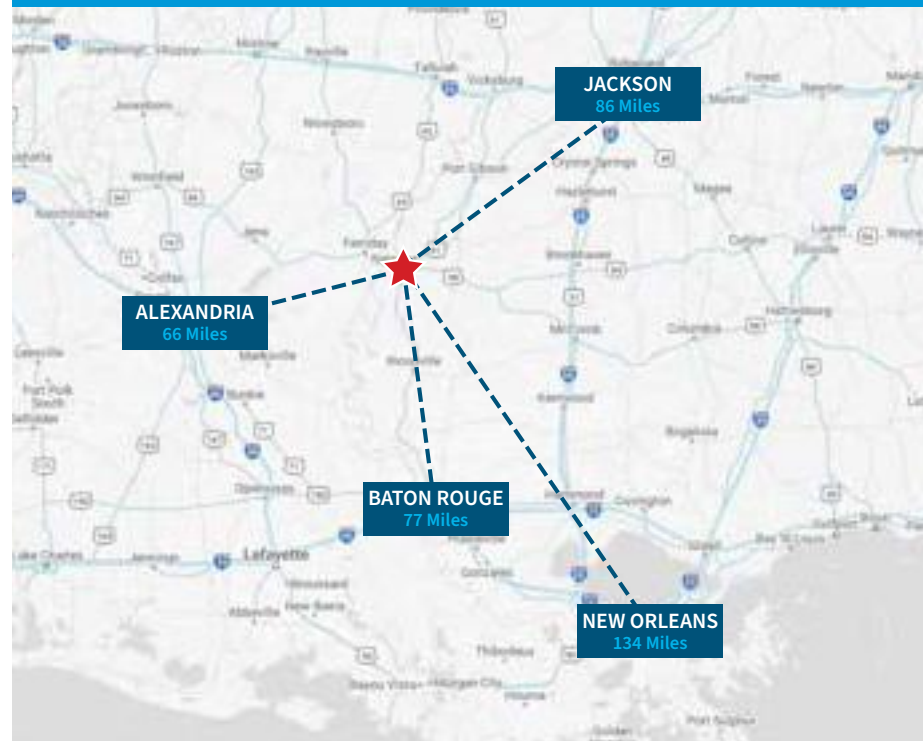
Natchez Trace Parkway



Largest Employers in Adams County, MS



OVERVIEW MAP



DEMOGRAPHICS

2022	1-MILE	3-MILE	5-MILE
Estimated Population (Projected 2026)	3,066 (2,985)	17,810 (17,376)	23,866 (23,220)
Estimated Average HH Income (Projected 2026)	\$29,593 (\$37,795)	\$41,207 (\$55,202)	\$42,333 (\$55,400)
Total Employees	1,679	1,068	1,440

Demographic Source: Applied Geographic Solutions 2022

Walgreens | 303 Devereux Dr, Natchez, MS 39120

TENANT OVERVIEW

Website: <https://www.walgreens.com>

- Walgreens is the 2nd largest drugstore chain in the US. Walgreens is a subsidiary of Walgreens Boots Alliance (Nasdaq: WBA), the largest purchasers of prescription drugs and many other health and well-being products. Retail stores sell a variety of everyday household items, prescription drugs, food and beverage, health and beauty, and more!
- WBA portfolio of retail and business brands includes Walgreens, Duane Reade, Boots, and Alliance Healthcare.
- Walgreens operates stores in 50 States and all US territories, and has a strong e-commerce presence. Over 400 locations offer Healthcare Clinics and/or related services.



WBA

Nasdaq:
Walgreens Boots Alliance



Deerfield, IL

Headquarters



\$132.5 B

Revenue



#18

Fortune's 500 List of Largest US
Corporations by Total Revenue



S&P = BBB

Moody's = Baa2

Credit Ratings



+8,800

Locations

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PRICING SUMMARY

 price
\$5,512,000

 NOI
\$297,660

 Cap Rate
5.40%

PROPERTY OVERVIEW

ADDRESS	303 Devereux Drive, Natchez, MS 39120
BUILDING SIZE	14,820 SF
LOT SIZE	1.76 AC
YEAR RENOVATED	2006
ZONING	B-4
TRAFFIC COUNTS	Devereux Drive: 11,150 ADT Lynda Lee Drive: 12,064 ADT
TYPE OF OWNERSHIP	Fee Simple

LEASE SUMMARY

GUARANTY	Corporate
TYPE OF LEASE	NNN
INITIAL LEASE EXPIRATION DATE	July 31, 2031
LANDLORD RESPONSIBILITIES	None
RENEWAL OPTIONS	Ten (10), 5-Year Options
RENT INCREASES	N/A

1, 3, 5 MILE RADIUS



SITE AERIAL

Walgreens | 303 Devereux Drvie, Natchez, MS 39120



Natchez Freshman Academy

SITE
Walgreens

FairBridge Inn Express

The Postal Shoppe

Dirt Cheap Discount Store

enterprise
rent-a-car

Build-A-Home Hardware

Vowell's Cash Saver Grocery Store

Red Carpet Inn

POPEYES

TOYOTA

8,484 ADT

Devereux Drive

HONDA

CHEVROLET
GMC

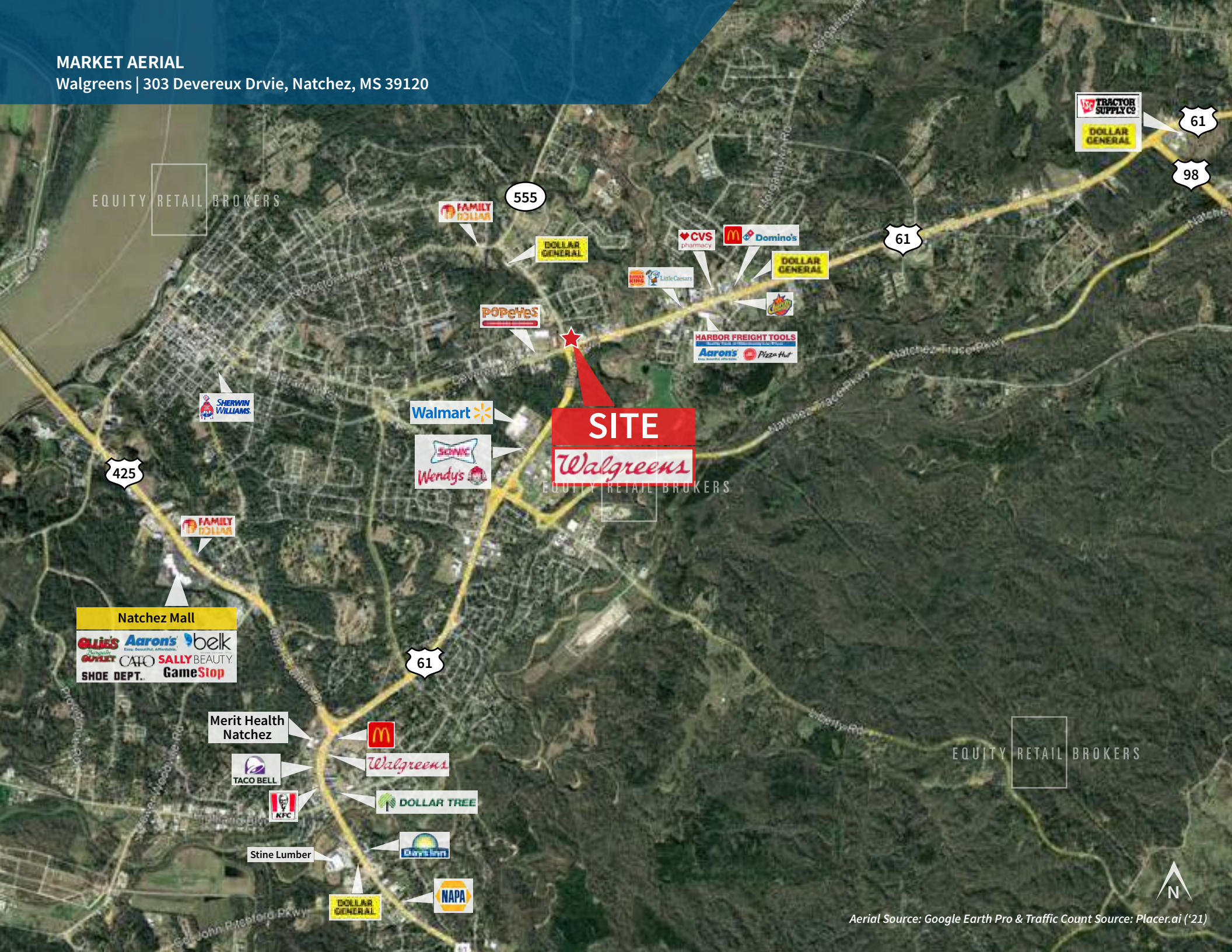
21,465 ADT

11,150 ADT

26,285 ADT

Blues Hwy







SITE
Walgreens

Blues Hwy

Blues Hwy

Devereux Dr



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DEMOGRAPHIC SUMMARY

2000-2010 Census, 2022 Estimates with 2027 Projections
Calculated using Weighted Block Centroid from Block Groups

303 Devereux Drive, Natchez, MS 39120		1 Mile Radius	3 Mile Radius	5 Mile Radius
POPULATION	2022 Estimated Population	3,066	17,810	23,866
	2027 Projected Population	2,985	17,376	23,220
	2020 Census Population	3,295	18,372	24,581
	2010 Census Population	3,627	19,529	26,146
	Projected Annual Growth 2022 to 2027	-0.5%	-0.5%	-0.5%
	Historical Annual Growth 2010 to 2022	-1.3%	-0.7%	-0.7%
HOUSEHOLDS	2022 Median Age	39.6	42.4	42.3
	2022 Estimated Households	1,299	7,991	10,552
	2027 Projected Households	1,201	7,405	9,793
	2020 Census Households	1,401	8,240	10,865
	2010 Census Households	1,455	8,283	10,990
	Projected Annual Growth 2022 to 2027	-1.5%	-1.5%	-1.4%
RACE & ETHNICITY	Historical Annual Growth 2010 to 2022	-0.9%	-0.3%	-0.3%
	2022 Estimated White	26.7%	35.2%	39.5%
	2022 Estimated Black or African American	70.3%	61.2%	56.5%
	2022 Estimated Asian or Pacific Islander	0.3%	0.3%	0.5%
	2022 Estimated American Indian or Native Alaskan	0.2%	0.2%	0.2%
	2022 Estimated Other Races	2.6%	3.0%	3.4%
INCOME	2022 Estimated Hispanic	0.9%	1.3%	1.7%
	2022 Estimated Average Household Income	\$29,593	\$41,207	\$42,333
	2022 Estimated Median Household Income	\$19,901	\$29,886	\$32,061
EDUCATION (AGE 25+)	2022 Estimated Per Capita Income	\$12,541	\$18,592	\$18,824
	2022 Estimated Elementary (Grade Level 0 to 8)	7.6%	7.7%	7.0%
	2022 Estimated Some High School (Grade Level 9 to 11)	15.6%	16.2%	16.0%
	2022 Estimated High School Graduate	36.0%	30.4%	31.4%
	2022 Estimated Some College	16.7%	18.8%	18.9%
	2022 Estimated Associates Degree Only	7.9%	8.2%	7.8%
	2022 Estimated Bachelors Degree Only	9.1%	10.2%	11.0%
BUSINESSES	2022 Estimated Graduate Degree	7.2%	8.5%	8.0%
	2022 Estimated Total Businesses	179	1,068	1,440
	2022 Estimated Total Employees	1,679	9,064	12,299
	2022 Estimated Employee Population per Business	9.4	8.5	8.5
	2022 Estimated Residential Population per Business	17.1	16.7	16.6

This report was produced using data from private and government sources deemed to be reliable. The information herein is provided without representation or warranty.

CONFIDENTIALITY STATEMENT | DISCLAIMER

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The information contained in this Offering Memorandum is proprietary and strictly confidential. It is furnished solely for the purpose of review by a prospective purchaser of the subject property and is not to be used for any other purposes or made available to any person without the expressed written consent of the Seller or Equity Retail Brokers.

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A prospective purchaser must make its own independent investigations, projections, and conclusions regarding the acquisition of the property without reliance on this or any other confidential information, written or verbal, from Equity Retail Brokers or the Seller. This Confidential Offering Memorandum does not constitute an offer to accept any investment proposal but is merely a solicitation of interest with respect to the investment described herein. This Confidential Offering Memorandum does not constitute an offer of security.

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The Owner expressly reserves the right, at its sole discretion, to reject any offer to purchase the property or to terminate any negotiations with any party, at any time, with or without written notice. The Seller and Equity Retail Brokers reserve the right to negotiate with one or more prospective purchasers at any time.

Only a fully-executed Real Estate Purchase Agreement, approved by Seller, shall bind the property. A prospective purchaser's sole and exclusive rights with respect to this prospective transaction, the Property, or the information provided herein or in connection with the sale of the Property shall be limited to those expressly provided in a fully executed Real Estate Purchase Agreement and shall be subject to the terms thereof. In no event shall a prospective purchaser have any other claims against the Seller or Equity Retail Brokers or any of their affiliates, officers, 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.

Each prospective purchaser and/or broker proceeds at its own risk.

Equity Retail Brokers, Inc is licensed in PA, NJ, & DE. | Stirling Properties is licensed in LA, MS, FL, TX, AR, & KY.

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Expert Guidance. Prompt Solutions.

Equity Retail Brokers – Real Estate Experts

Local Relationships + Nationwide Coverage = Maximum Value

Equity Retail Brokers

We have a dedicated team ready to help you and your company with the leasing and sale of your commercial real estate.

Our hands-on approach, property specific marketing techniques, and proven transparent marketing methods lead to an expeditious conclusion to assignments.

Our approach is to properly analyze the situation, assist in determining the economics of the real estate transaction, implement a pre-approved marketing strategy, provide consistent reliable reporting, produce offers, give guidance on the offers produced, assist in the closing process, and close a transaction.

EQUITY RETAIL BROKERS



Stirling Properties

Stirling Properties is one of the most diverse full-service commercial real estate companies in the Gulf South region of Louisiana, Mississippi, Alabama, and Florida Panhandle.

To be successful in the real estate business, you need to have a thorough understanding of the dynamics affecting the market—from real estate trends to economics and jobs, to the intangibles.

Operating for more than 40 years, our stellar reputation, extensive experience, and national connections validate that we have what it takes to assist you with all your commercial real estate needs.



Retail Brokers Network

Equity Retail Brokers & Stirling Properties are active members of the Retail Brokers Network. This association gives us a keen understanding of the commercial real estate market and access to thousands of buyers, users, and tenants that can close on a transaction. The RBN has qualified retail specialists in over 58 independent commercial real estate offices located throughout North America. www.retailbrokersnetwork.com