



# Walgreens

## LONG TERM NNN LEASE

### Desirable Pacific Northwest Location

1704 E. Main Street | Cottage Grove, OR 97424

**\$5,711,000 | CAP 7% | NOI \$399,770**

- » TENANT: Walgreens
- » BBB S&P Bond Rating
- » +/- 15 Years Remaining Lease Term
- » Drive Thru Pharmacy Location
- » Larger Store Site
- » Walgreen's Single Tenant, Absolute Net Lease Investment

#### Exclusive Listing Agents:

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## Property Description

Well located single Tenant, absolute NNN Leased Investment in the Pacific Northwest Region.

### Location:

- » Mid-block location, 2 blocks west of I-5 Freeway.
- » Nearby tenants include Safeway, Sears, Bi-Mart, O'Reilly's Auto Parts, Walmart, US Bank, McDonald's, KFC and Subway
- » Popular tourist destination "Covered bridge capital of Oregon"

### Tenant:

- » Investment Grade Tenant – BBB S&P Bond Rating
- » Walgreens | NYSE: (WAG) is the largest drugstore chain in the United States

### Lease Summary:

- » Absolute NNN Lease
- » Approximately 15 years of remaining lease term

## Sale Summary

Property Use Type	Investment
Primary Type	Retail
Building Size	14,820
APN	20-03-28-41-03400-000
Parcel Size	1.85 AC
Occupancy	100%
Price	\$5,711,000
Price/SF	\$385.36
Cap Rate	7%
Year Built	2008
Net Lease Investment	Absolute NNN
Options	50-1 Year

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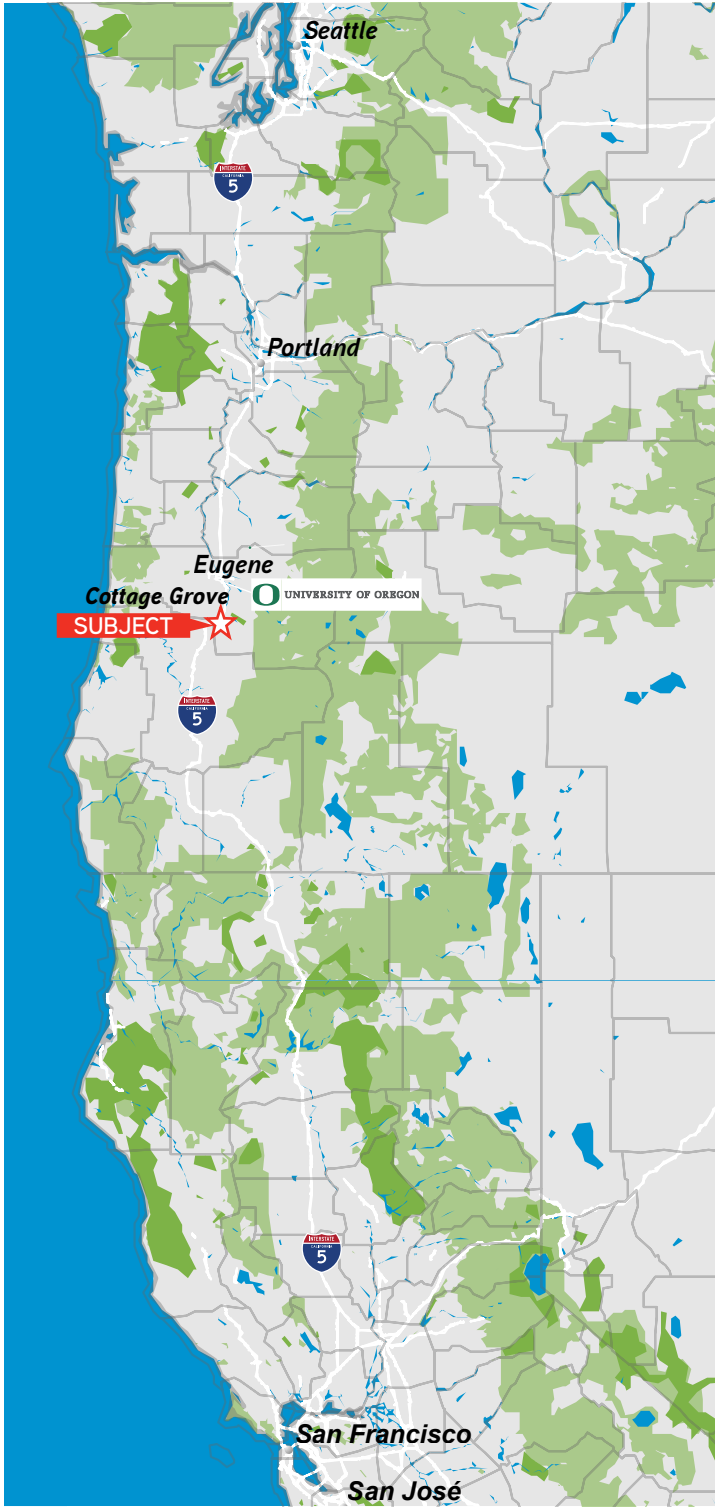
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## Locator Map



## Historic/Tourist Attractions



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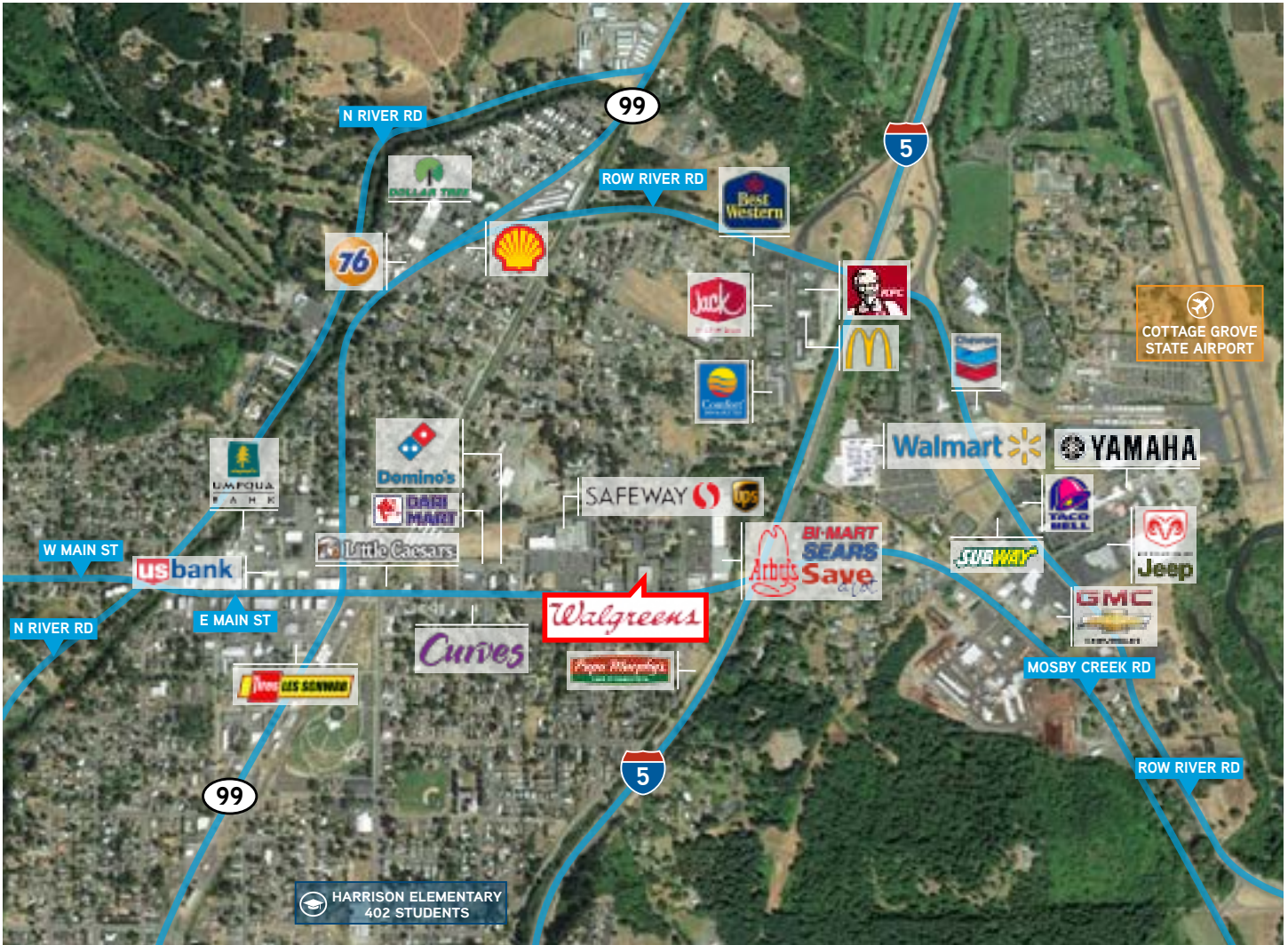
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## Aerial - Zoomed Out



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## Location Description

### COTTAGE GROVE, OR

Cottage Grove is located in the middle of Western Oregon in the fast growing Pacific Northwest Region. The University of Oregon, with a student body of 23,000, is located 22 miles north in Eugene. Cottage Grove is within 90 miles of the Pacific Ocean, and three major population centers are located within 125 miles. As a popular tourist destination, Cottage Grove is known as the “Covered Bridge Capital of Oregon” with five of the six bridges listed on the National Register of Historic Places.

More than 400 retail, trade and service businesses work hard to serve the public in Cottage Grove’s historic downtown business district, two shopping centers and other commercial areas. As a popular tourist destination, there are many antique, curio and specialty shops as well as Restaurants, cafés and art galleries. Once thought of as a timber-dependent community, Cottage Grove is successfully diversifying its economy. Cottage Grove has been designated an Enterprise Zone by the state, offering incentives to businesses that expand or locate in the community. The largest employers are South Lane School District, the City of Cottage Grove, Peace Health Cottage Grove Community Medical Center, Weyerhaeuser Company, Starfire Lumber, Pacific Yurts, Wal-Mart, Safeway and Kimwood Corporation.

Source: Cottage Grover Chamber of Commerce

## Demographics

	1 Mile	3 Mile	5 Mile
<b>Population</b>			
2018 Total Population	6,923	14,564	16,814
2023 Total Population (projected)	7,289	15,346	17,723
Population Growth 2018-2023 (projected)	5.29%	5.37%	5.41%
<b>Households Trend</b>			
2018 Total Households	2,821	5,829	6,718
Household Growth 2018-2023:	5.32%	5.35%	5.37%
Median Household Income	\$40,369	\$43,290	\$44,179



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