

Walgreens

319 Village Road NE
Leland, NC





Contacts

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SECTION 01

EXECUTIVE SUMMARY



THE OFFERING

Stonecliff is pleased to present the fee simple interest in the Walgreens property, located at 316 Village Rd NE in Leland, North Carolina. As part of a nationally recognized pharmacy chain, Walgreens is known for its broad selection of health, wellness, and daily convenience products. This location is positioned along Village Rd NE, a major east-west retail artery with traffic counts of approximately 29,000 vehicles per day (VPD), providing excellent visibility and convenient access. In addition, the site is located just minutes from US Highway 74, a key regional thoroughfare carrying over 76,000 VPD, enhancing its regional accessibility and drive-by exposure. Surrounded by dense residential neighborhoods and complementary national retailers, this Walgreens serves as a long-standing tenant in a rapidly growing commercial corridor within the Wilmington MSA.



INVESTMENT OVERVIEW

Walgreens



\$3,187,500
ASKING PRICE



8.00%
CAP RATE

Property	Walgreens
Tenant	Walgreens (Walgreens Boots Alliance)
Address	319 Village Rd NE, Leland, NC 28451
Annual Rent	\$255,000.00
Base Rent Increases	None
Rent Commencement	9/1/04
Rent Expiration	8/31/29
Lease Type	NNN
Original Lease Term	25 Years
Lease Term Remaining	4 Years
Options	Ten (10), Five (5) Year Option
Right Of First Refusal	Yes

Lease Years	Monthly Base Rent	Annual Base Rent
9/1/2004-8/31/2029	\$21,250.00	\$255,000.00
Extension Terms		
9/1/2029-8/31/2034	\$21,250.00	\$255,000.00
9/1/2034-8/31/2039	\$21,250.00	\$255,000.00
9/1/2039-8/31/2044	\$21,250.00	\$255,000.00
9/1/2044-8/31/2049	\$21,250.00	\$255,000.00
9/1/2049-8/31/2054	\$21,250.00	\$255,000.00
9/1/2054-8/31/2059	\$21,250.00	\$255,000.00
9/1/2059-8/31/2064	\$21,250.00	\$255,000.00
9/1/2064-8/31/2069	\$21,250.00	\$255,000.00
9/1/2069-8/31/2074	\$21,250.00	\$255,000.00
9/1/2074- 8/31/2079	\$21,250.00	\$255,000.00



INVESTMENT HIGHLIGHTS

Publicly Traded Parent Company

NASDAQ: (WBA)

Strong Foundational Real Estate

Located on signalized intersection in heart of trade area

Experienced & Established Brand

Operates 12,500+ locations worldwide

Corporate-backed lease

Walgreens 2024 annual revenue of \$147.7 billion (USD)

Absolute NNN Lease

Zero landlord responsibilities

Easy Connectivity

Close proximity to US Hwy 74 (76,000 vehicles per day)

- Attractive Brick Façade Building
- Situated within the Wilmington, NC MSA (Metropolitan Statistical Area) | Population of 467,337 (2024 est.)
- Convenient Access: Easy ingress and egress to the site | Located on Village Rd NE (29,000 vehicles per day)
- 11 minutes from Port of Wilmington, NC (shipping trade value of \$12.58 billion) | 17 minutes from the University of North Carolina at Wilmington Campus (17,800 students)
- 9 minutes from Wilmington, NC (Population: 122,698 2023 est.) | 65 miles from the Grand Strand Resort Area of Myrtle Beach, SC (18.2 million visitors in 2024)



DEMOGRAPHICS

POPULATION (RADIUS)



19,463

1-Mile



39,917

3-Mile



85,521

5-Mile

AVERAGE HOUSEHOLD INCOME



\$77,448

1-Mile



\$79,512

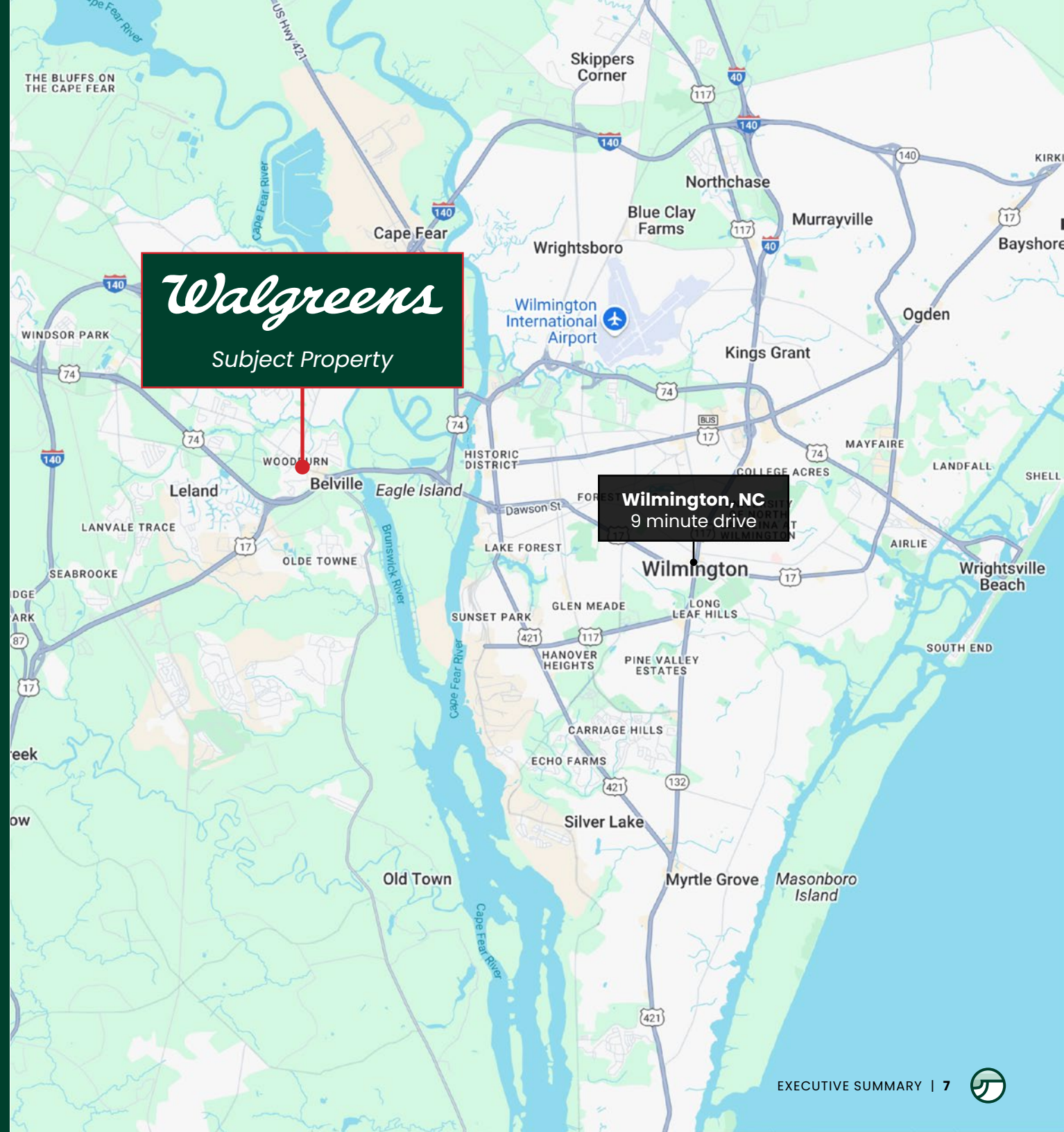
3-Mile



\$68,838

5-Mile

*2023 Estimates - Crexi



SECTION 02

PROPERTY OVERVIEW



SITE PLAN / PROPERTY DETAILS

14,820
Square Feet

1.84
Acres

2004/2014
Year Built
(Remodeled)

70
Parking Spaces



OLD FAYETTEVILLE RD
(6,600 VPD)

Walgreens

Subject Property





North Brunswick High School
1,543 Students

First Baptist Church of Leland

Skylars Cove
32 Single-Family Homes

20 Townhome Development

Leland Founders Park Playground

The Brunswick Center at Leland



Leland Town Hall

Leland Library



The Flats at Leland
126 Apartment Units



Leland Alterations & Dry Cleaner

OLD FAYETTEVILLE RD
(6,600 VPD)



Walgreens
Subject Property

Gaylyn's Diner

VILLAGERD NE
(29,000 VPD)





**Exchange at Westgate
Apartments**
300 Apartment Units

**Comet Westgate
Apartments**
250 Apartment Units

Waterford Village

 **Harris Teeter**  **verizon**

The Willows
Average Home
Price of \$335,000

Evolve Waterford
408 Apartments

The Waterford
1,110 Single-Family Homes



Walgreens
Subject Property



**OLD FAYETTEVILLE RD
(6,600 VPD)**

CR&A
CHRISTINA RIVENBARK
& ASSOCIATES
ProtectYourLegalRights.com





**VILLAGE RD NE
(29,000 VPD)**

**Gaylyn's
Diner**





piggly wiggly
go gas
McDonald's
KFC
FastMed
TACO BELL
Advance Auto Parts

FOOD LION
Hardee's

CIRCLE K

Belville Town Hall

Westport Lofts
291 Apartments Units

Port of Wilmington, NC
\$12.58 Billion Shipping Trade Value

The Village at Hawkes Water
Average Home Price \$523,529

Southeastern Mini Storage

Bojangles
Waffle House
TRUIST
BRUNSWICK BEER XCHANGE

CVS pharmacy

AutoZone

Walgreens
Subject Property

Harrington Square
300+ Apartments and 28,488 SF of Retail/Office Space

9 minutes from Wilmington, NC
Population: 122,698 2023 est.

PAWN USA

Domino's

Gaylyn's Diner

CITGO

VILLAGERD NE
(29,000 VPD)

OLD FAYETTEVILLE RD
(6,600 VPD)



CURRENT PHOTOS



SECTION 03

TENANT PROFILE



TENANT OVERVIEW

Walgreens

FOUNDED IN 1901

Chicago, Illinois

QUICK FACTS:

Deerfield, IL
Headquarters

312,000+
Employees

12,500+
Stores Nationally



Founded in 1901, Walgreens Boots Alliance (WBA) is one of the world's largest pharmacy and retail health companies, widely recognized for its comprehensive offerings in prescription medications, health and wellness products, and everyday essentials. With over 12,500 locations across the United States and international markets, WBA has established a dominant presence in the retail pharmacy sector, providing convenient access to healthcare services and consumer goods.

Walgreens strategically focuses on high-traffic, necessity-driven locations, particularly in urban and suburban markets where access to healthcare is essential. The company has cultivated deep customer loyalty through its wide product assortment, trusted pharmacy services, and integration of digital health solutions. A strong commitment to omnichannel innovation—ranging from prescription fulfillment to same-day delivery—positions Walgreens at the forefront of retail healthcare transformation.

WBA continues to optimize its store footprint through strategic investments in healthcare partnerships, in-store clinics, and technology upgrades. The company has also embraced flexible, cost-efficient retail formats, including micro-fulfillment centers and smaller-scale pharmacies aimed at underserved communities. These initiatives align with WBA's vision of becoming a central player in community-based healthcare delivery.

In recent years, Walgreens has accelerated its healthcare strategy through a series of investments and partnerships, including the launch of Walgreens Health and a majority stake in VillageMD. These moves reflect WBA's evolution beyond traditional retail into a diversified healthcare services platform, aimed at delivering primary care, chronic condition management, and preventative services in-store and virtually.

From an investment standpoint, Walgreens presents a compelling opportunity for net lease investors. The company commonly operates under long-term, absolute net leases that reduce landlord obligations. Its consistent foot traffic, essential services, and resilient business model—bolstered by its scale and healthcare focus—support strong unit-level performance. Walgreens' critical role in both retail and healthcare ecosystems enhances its status as a stable, creditworthy tenant with enduring growth potential.



SECTION 04

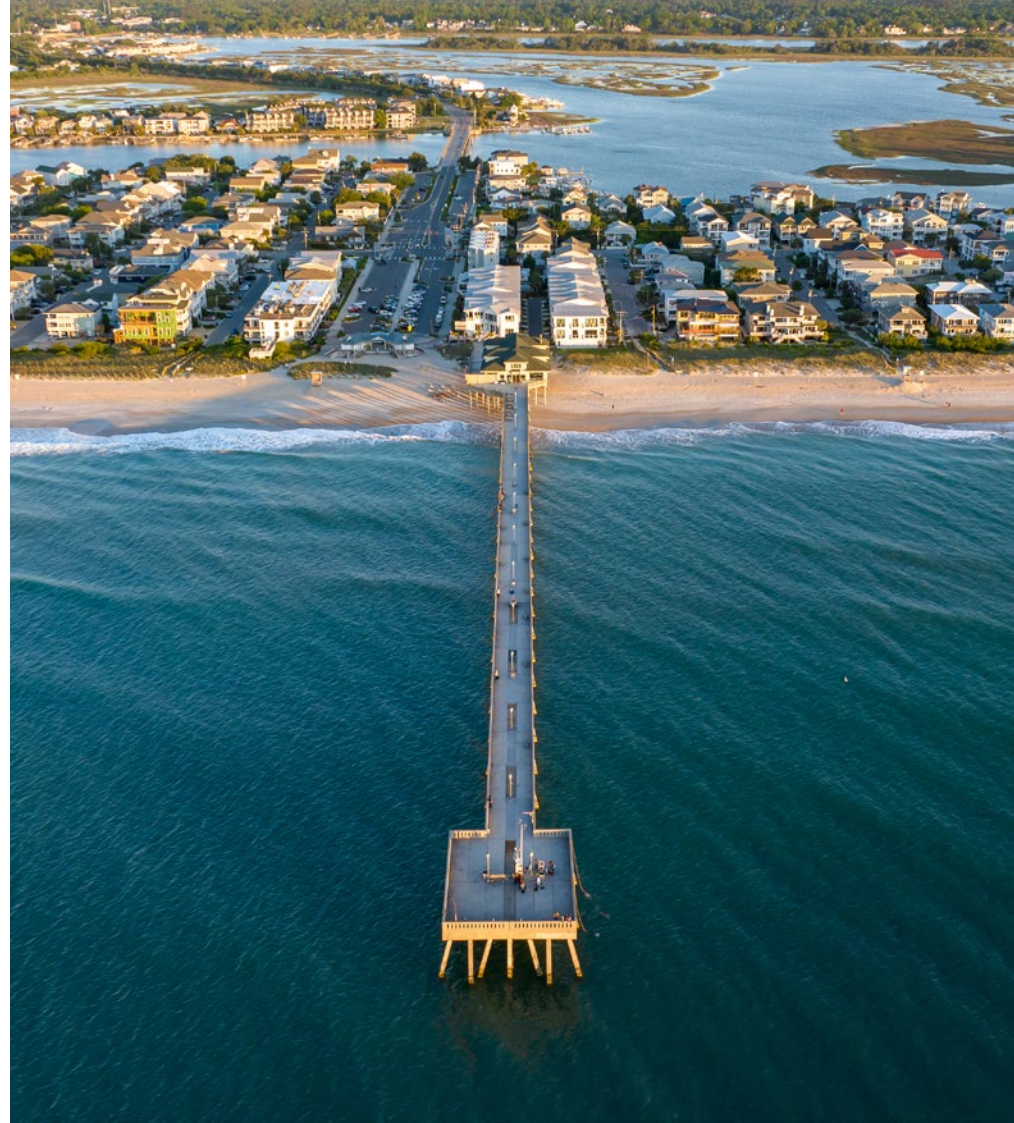
MARKET OVERVIEW



MARKET OVERVIEW

Wilmington North Carolina

Wilmington, North Carolina is a vibrant port city with a diverse economic and cultural landscape. In 2022, its shipping port saw trade valued at over \$12.58 billion, making it a critical hub for commerce. Its 2024 container exports were valued at \$5.233 billion. The city is also home to Pharmaceutical Product Development, Inc., which employs over 1,000 people, and the New Hanover Regional Medical Center, the largest employer in the area with more than 7,000 employees. Wilmington thrives as a tourist destination as well, offering attractions such as the Historic Downtown District, the scenic Riverwalk, the battleship USS North Carolina, and several beaches within a short drive. Education plays a key role in the city's growth, with the University of North Carolina Wilmington (UNC Wilmington) standing out as a major public research institution. Ranked #202 among national universities in 2022 by U.S. News & World Report, UNC Wilmington serves over 17,800 students and employs approximately 2,500 staff, significantly contributing to the economy of the Cape Fear-Wilmington Metropolitan Area.





Leland North Carolina

Leland, North Carolina, a rapidly growing suburb located just across the Cape Fear River from Wilmington, has emerged as a significant residential and economic hub in the southeastern region of the state. Over the past decade, Leland has experienced substantial population growth due to its proximity to Wilmington, affordable housing options, and expanding infrastructure. As of recent estimates, Leland's population has surpassed 25,000, nearly doubling since 2010.

The real estate market in Leland is particularly strong, characterized by new residential developments, master-planned communities, and a high demand for single-family homes. Communities such as Brunswick Forest, Waterford, and Compass Pointe attract retirees, families, and remote workers alike, offering amenities like golf courses, walking trails, and clubhouses. Median home prices in Leland are generally more affordable than in Wilmington, making it an attractive alternative for homebuyers seeking value and space.

Commercial development is also accelerating in Leland, with new retail centers, restaurants, and healthcare facilities opening to meet the needs of its growing population. The town benefits from its location along major highways like U.S. Route 17, enabling convenient access to Wilmington, area beaches, and surrounding counties. As a result, Leland continues to be a focal point for investment, supported by a pro-growth local government and a robust pipeline of infrastructure projects.

Overall, Leland, NC offers a dynamic blend of suburban comfort and strategic growth, positioning it as one of the most promising real estate and business markets in the greater Wilmington area.





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