



Walgreens

INVESTMENT HIGHLIGHTS

- › Outstanding location with high visibility and multiple points of access.
- › Eight options to renew for five years each.
- › Investment grade tenant.
- › High store sales of over \$3 million for 2019.
- › Located on a very busy intersection with a combined traffic of 110,000 average vehicles per day.
- › Shadow anchored by Home Depot and across the street from Publix, Aldi, Ross Dress for Less and Bealls Outlet.



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8706 W. Hillsborough Avenue Tampa, FL 33615

Ron Schultz, Managing Director with Colliers International is pleased to offer for sale a rare opportunity to buy a well-positioned Walgreens at the signalized intersection of W. Hillsborough Avenue and Memorial Highway in Tampa, FL.

This intersection is one of the busiest intersection in Tampa with 63,000 average vehicles per day on Hillsborough Avenue and 47,000 average vehicles per day on Memorial Highway. Walgreens is on a double-net (NN) lease and is responsible for real estate taxes, insurance and common area maintenance. The landlord is only responsible for roof and structure.

The subject benefits from high traffic volumes from both corridors and the high number of anchor tenants that share the same intersection. The surrounding submarket has a high population of 82,573 residents and an average household income of \$76,264 within a 3-mile radius. The subject represents a successful Walgreens in a desirable location with a high population density and outstanding traffic counts and access.

Asking Price: \$6,830,000



PROPERTY OVERVIEW

Location	7806 W. Hillsborough Avenue Tampa, FL 33615	
GLA	15,120± SF	
Year Built	2001	
Lot Size	1.44± acres	
Base Rent	\$444,000	
Base Rent PSF	\$29.37	
Lease Type	Double-Net (NN)	
Landlord Responsibilities	Roof and Structure	
Rent Commencement	November 1, 2001	
Lease Expiration	October 31, 2022	
Lease Years Remaining	1.5± Year	
Options to Renew	Eight 5-Year Options	
2019 Store Sales	Over \$3 Million	
Traffic Counts	West Hillsborough Ave.	63,000± VPD
	Memorial Highway	47,000± VPD

Asking Price: \$6,830,000

Cap Rate: 6.50%



CONTACT US

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