



*Walgreens*

805 Nashville Highway | Columbia, TN 38401

Offering  
Memorandum

## *Walgreens*

- 03 Investment Overview
- 04 Tenant Overview
- 05 Location Map
- 06 Aerial View
- 07 Nearby Retail
- 08 Location & Demographics
- 09-10 Image Gallery
- 11 Disclaimer





<b>LOCATION</b>	801 Nashville Highway Columbia, TN 38401
<b>PRICE</b>	\$4,990,000
<b>CAP RATE</b>	7.29%
<b>NOI</b>	\$363,750
<b>YEAR BUILT</b>	2005
<b>BUILDING SIZE (SF)</b>	14,550
<b>LOT SIZE (AC)</b>	1.67
<b>LEASE TYPE</b>	Fee Simple NNN
<b>LEASE TERM</b>	13-Years
<b>LEASE START</b>	9/1/2022
<b>LEASE EXPIRATION</b>	8/31/2035
<b>RENT INCREASES</b>	5% every 5-Years (including option periods)
<b>OPTIONS</b>	Twelve 5-Year

- 1. The lease is fee simple absolute NNN** with no landlord responsibilities.
- 2. Corporate lease is guaranteed by Walgreens.**
- 3. 13 year term with five percent (5%) rent increases** every five (5) years. Rent increase occurs at the beginning of each of the twelve (12) 5-year option periods.
- 4. Located two miles north of downtown Columbia.** Walgreens is positioned with excellent access and visibility along Nashville Highway (27,741 VPD).
- 5. Directly adjacent to Walgreens,** on either side, is Kroger and the Northway Shopping center, anchored by Family Dollar. Walgreens is certainly located in a retail corridor.
- 6. Columbia is part of the Nashville-Davidson-Franklin MSA** (Population: 2 million), 40 miles southwest of Nashville. The area's music history and lively culture attracting millions of tourists each year.



# Tenant Overview

**Walgreens is a retailer of prescription and non-prescription drugs**

as well as general merchandise, including household items and fresh foods, personal care, beauty care, photofinishing, and candy. It is consistently among the largest U.S. companies by revenue and ranks #26 on the 2025 Fortune 500 list. With over 9,500 locations, Walgreens is a wholly owned subsidiary of Walgreens Boots Alliance, Inc. (“WBA”). WBA was taken private by Sycamore Partners in August 2025.

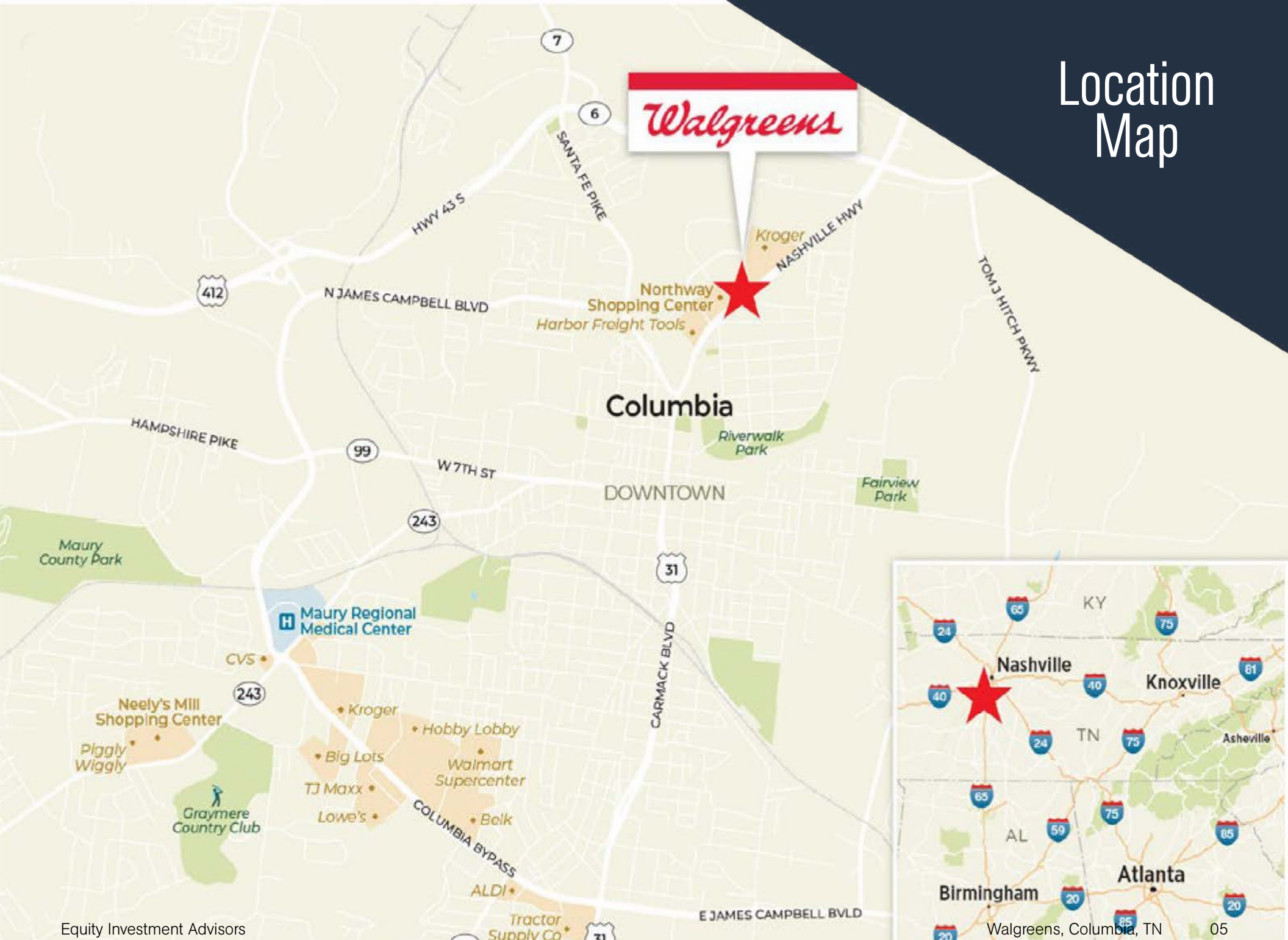
**Walgreens is a leading, pharmacy-led and wellness retailer** with

an omnichannel platform serving communities across the U.S. Its core business is high-volume prescription fulfillment and pharmacy services (vaccinations, specialty pharmacy, and clinical care) supported by front-of-store health, beauty, and convenience merchandise plus robust digital, mail, and same-day delivery options. Stores function as neighborhood health hubs that provide immunizations, screenings, medication therapy management, and pharmacist consultations, with seamless refills, pickups, and delivery options through its myWalgreens app. The company’s nationwide footprint pairs local convenience with partnerships across payers, providers, and manufacturers.

**On August 28, 2025, Sycamore Partners closed** on their \$23.7 billion leveraged buyout of WBA. At closing, WBA transitioned to private ownership. Through private ownership, Walgreens will operate as a standalone company focusing on operational execution store optimization, and local healthcare services, while maintaining flexibility to execute its turnaround outside of market constraints.



# Location Map



Aerial View



Nearby Retail

THETA PIKE: 3,809 VPD

Northway Shopping Center

NASHVILLE HWY: 27,741 VPD

Columbia Power & Water Systems

## Columbia, Tennessee

**Columbia, Tennessee is a fast-growing city** in Middle Tennessee, located about 35–45 miles south of Nashville along the I-65 corridor. As the county seat of Maury County, it benefits from strong regional connectivity, including highway access, rail lines, and proximity to the Nashville metropolitan economy. Its position along the Duck River and its expanding suburban footprint make it both geographically strategic and appealing for residents and businesses.

**Economically, Columbia has a diverse and expanding employer base**, with major sectors including manufacturing, health care, retail, finance, and professional services. The city actively promotes business recruitment, commercial development, and small-business support, making it a pro-growth environment. Workforce development is strengthened by Columbia State Community College and access to Greater Nashville’s broader talent pool. Significant tourism activity—led by cultural events, historic attractions, and outdoor recreation—also contributes millions to the local economy each year.

**Overall, Columbia’s combination of strategic location**, strong infrastructure, varied industries, and quality of life has positioned it as one of the more attractive emerging markets in Middle Tennessee. The city continues to benefit from population growth, regional economic spillover from Nashville, and coordinated local economic development efforts.

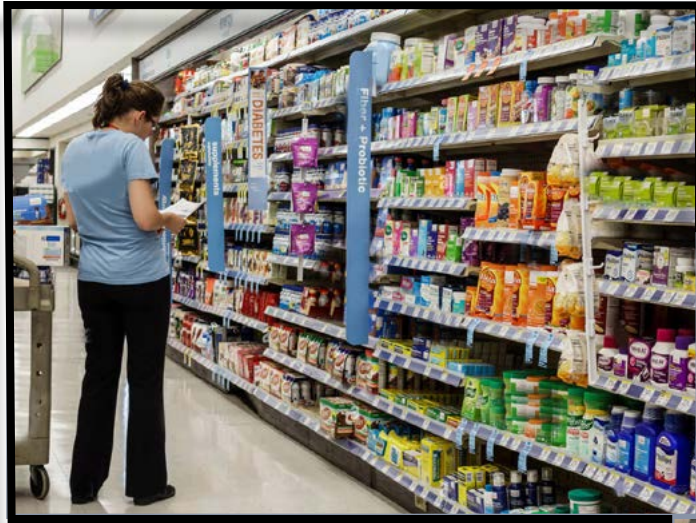


Demographics	1-MILE	3-MILE	5-MILE
Total Population	4,878	25,376	44,888
5-year Population Projections	4.4%	6.6%	7.5%
Households	2,019	10,417	18,181
Average HH Income	\$55,876	\$60,023	\$71,479
Median HH Income	\$40,830	\$46,370	\$55,370

# Image Gallery



# Image Gallery



# Disclaimer

The information contained herein does not purport to provide a complete or fully accurate summary of the Property or any of the documents related thereto, nor does it purport to be all-inclusive or to contain all of the information which prospective buyers may need or desire. We cannot assume responsibility for its accuracy.

All financial projections are based on assumptions relating to the general economy, competition, and other factors beyond control of the Owner and Broker and, therefore, are subject to material variation. This Offering Memorandum does not constitute an indication that there has been no change in the business or affairs of the Property or the Owner since the date of preparation of the information herein. Additional information and an opportunity to inspect the Property will be made available to qualified prospective buyers.

Neither Owner nor Broker nor any of their respective officers, agents or principals has made or will make any representations or warranties, express or implied, as to the accuracy or completeness of this Offering Memorandum or any of its contents, and no legal commitment or obligation shall arise by reason of the Offering Memorandum or its contents.

Analysis and verification of the information contained in the Offering Memorandum is solely the responsibility of the prospective buyer, with the Property to be sold on an as is, where-is basis without any representations as to the physical, financial or environmental condition of the Property.

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