



FOR SALE
NET LEASED INVESTMENT

DESCRIPTION: Walgreen Co.

LOCATION: 175 NW Malabar Road, Palm Bay, FL 32907

PRICE: \$4,880,000.60 – 6.25% cap rate

LEASE INFORMATION: 75-Year lease with rent of \$305,000.04
Tenant has the option to terminate after 25 years
Lease commenced on March 31, 2005 and expires March 31, 2080
Tenant is responsible for all taxes, insurance, parking lot repair, maintenance, roof and structure.

LOT SIZE: 1.55 Acres

BUILDING SIZE: 14,580 SF

TENANT: Walgreens (NYSE, NASDAQ: WAG) had July sales of \$4,417,400,000, an increase of 11.0 percent from \$3,979,512,000 for the same month in 2006. Sales in comparable stores (those open at least a year) rose 7.2 percent.

In June 2007, Walgreen Co. celebrates the official opening of its 12th full-service distribution center in Anderson, S.C. The DC, built to support the company's expansion throughout the Southeast, is the first facility of its kind to employ a significant number of people with disabilities. More than 42 percent of the facility's workforce has a physical or cognitive disability such as autism or mental retardation.

In July 2007, Walgreen Co. and Option Care, Inc. (NASDAQ: OPTN) announced a definitive agreement in which Walgreens will acquire Option Care in a cash transaction for \$19.50 per share. With the assumption of some debt, the transaction has a total enterprise value of approximately \$850 million. The acquisition will create national access to Walgreens specialty pharmacy and home infusion services for patients and payors.

COMMENTS: Demographics: Total population in 5-mile radius 91,538 with average HH income \$51,464

Population grew at a rate of 3% from 1990-2005 and is expected to grow 2.1% from 2005-2010

Located near the main intersection of Malabar and Minton Road and within a block of banks, restaurants and strip centers

Existing financing must be assumed; 10 year term with 30 year amortization, 5.28% interest rate. See attached amortization schedule for details.

Please contact Brian Smith
Florida Equities, LLC
6300 NE 1st Avenue, Suite 300
Fort Lauderdale, Florida 33334
Phone: 800-339-3234
Fax: 954-776-7918
bws@triplenetcorner.com
www.triplenetcorner.com