

MATTHEWS™



Walgreens

2041 E Main St, Dothan, AL 36301

**Retail
Investment Opportunity**
Offering Memorandum



Exclusively Listed By

Hutt Cooke

Broker of Record

Broker Lic No. 000168807 - 0 (AL)

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Property Overview

Walgreens

2041 E Main St, Dothan, AL 36301



Investment Highlights

Property Highlights

- **Corporate Lease** - Walgreens Co., which was recently acquired by Sycamore Partners and taken private, has operated at this location for over 20 years. The lease has $\pm$ 2 years of remaining primary term, plus multiple extension options.
- **Absolute NNN Lease Structure** - The lease provides zero landlord responsibilities, making it an ideal passive investment with predictable cash flow and minimal management requirements.
- **Strong Visibility & Traffic Counts** - The property is positioned on a hard corner at E Main Street and Hwy 431, which sees over $\pm$ 51,500 VPD.
- **Dense Retail Synergy** - Nearby national tenants include Walgreens, CVS, Wells Fargo, Regions Bank, Ameris Bank, Taco Bell, Checkers, Sonic Drive-In, Hardee's, Bojangle's, Chick-fil-A, Freddy's, Jersey Mike's, Aldi, Dollar General, AutoZone, Shell, and Marathon Gas Station.
- **Noland Hospital Dothan** - The property benefits from its proximity to Noland Hospital Dothan, a 38-bed long-term acute care hospital operating within the Southeast Health medical campus on Ross Clark Circle, part of the broader hospital corridor that anchors daily traffic and demand in the immediate trade area. This medical-driven demographic base supports consistent patient, visitor, and staff traffic to nearby retail and pharmacy uses.
- **Essential, Recession-Resilient Tenant** - Walgreens has demonstrated long-term resilience through economic downturns and the COVID-19 pandemic as a necessity-based, essential retailer.
- **High Ranking Location Per Alpha Maps** - According to AlphaMap, this location ranks in the 89th percentile among all Walgreens stores nationally and the 79th percentile statewide in Alabama.





Noland Hospital Dothan
±420 Beds | ±3,000 Employees



Glen East Senior Apartments
±46 Units



Walgreens
Subject Property

Guest House Dothan
Hotel



Hwy 451 ±27,200 VPD



E Main St ±24,300 VPD

WELLS FARGO





WELLS
FARGO



Walgreens
Subject Property

 **NOLAND HOSPITALS**
A DIVISION OF NOLAND HEALTH SERVICES
Noland Hospital Dothan
±420 Beds | ±3,000 Employees



avadian
CREDIT UNION

E Main St ± 24,300 VPD

Hwy 431 ± 27,200 VPD



Guest House Dothan
Hotel



 **Glen East Senior Apartments**
±46 Units

2041 E Main St
Dothan, AL 36301

±12,129 SF
GLA

2003
Year Built

±51,500 VPD
E Main St & Hwy 431

NNN
Lease Type

\$273
Price Per SF



Financial Overview

Walgreens

2041 E Main St, Dothan, AL 36301



Financial Summary

\$3,311,111

List Price

9.00%

Cap Rate

\$273

Price Per SF

±1.89 AC

Lot Size

Lease Summary

Tenant	Walgreens
Store Number	7405
Type of Ownership	Fee Simple
Lease Guarantor	Walgreens CO
Lease Type	NNN
Roof and Structure	Tenant Responsibility
Lease Commencement Date	11/1/2003
Lease Expiration Date	10/31/2028
Term Remaining	±2 Years
Options	Ten, 5-Year Options

Annualized Operating Data

Lease Period	Annual Rent	Monthly Rent
Base (Current)	\$298,000	\$24,833
Options	\$298,000	\$24,833



TENANT OVERVIEW

Year Founded
1901

Headquarters
Deerfield, IL

Ownership Status
Privately held

Employees
312,000

Locations
8,700

Website
Walgreens.com

Annual Revenue
\$154.58B (2025)



Tenant Overview

Walgreens, originally founded as the Walgreen Co. in Chicago in 1901, has evolved into one of America's most enduring and recognizable pharmacy and retail healthcare brands. Headquartered in Deerfield, Illinois, the company has maintained a strong national presence for over a century, anchoring community-level healthcare and everyday convenience through its vast network of retail pharmacy locations.

Why Invest in Walgreens?

- **Massive scale:** With thousands of locations, Walgreens remains a dominant U.S. pharmacy network.
- **Footprint optimization:** The store closure initiative signals a disciplined approach to refocusing operations on profitable assets.
- **Adaptability:** The company continues to invest in omnichannel capabilities and human-centered services even amid structural realignment.
- **Net Lease Appeal with National Credit Recognition:** Despite recent restructuring, Walgreens' scale, essential-service role, and brand visibility support its standing as a viable, risk-adjusted tenant for long-term net lease investors.

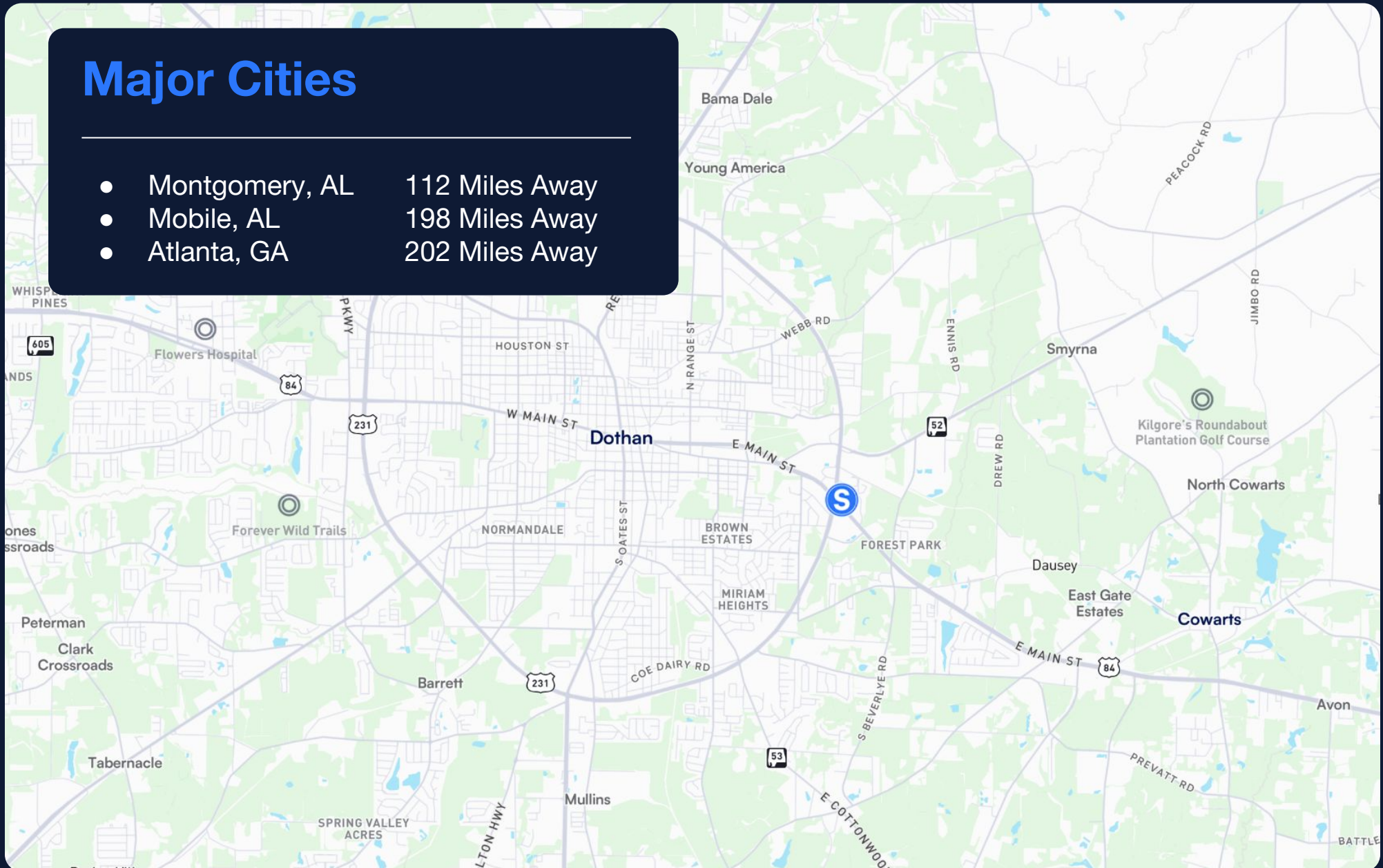
Market Overview

Walgreens

2041 E Main St, Dothan, AL 36301

Major Cities

- Montgomery, AL 112 Miles Away
- Mobile, AL 198 Miles Away
- Atlanta, GA 202 Miles Away



Dothan, AL

Market Demographics

71,000

Total Population

\$55,792

Median HH Income

30,768

Employed Population

5.4%

Retail Vacancy



Local Market Overview

Dothan, Alabama, serves as a major commercial and economic center for the Wiregrass region, drawing customers, employees, and businesses from southeastern Alabama, southwest Georgia, and the Florida Panhandle. The city benefits from a stable population base and a diverse economy supported by healthcare, education, manufacturing, government, hospitality, transportation, and retail. As the largest city in the Wiregrass area, Dothan functions as a regional hub for shopping, services, employment, and entertainment, giving the local market a broader trade area than the city's population alone would suggest.

Retail is an important component of Dothan's local economy and plays a significant role in attracting consumers from surrounding communities. The city offers a broad mix of national retailers, grocery stores, restaurants, specialty shops, and locally owned businesses, with major commercial activity concentrated along U.S. Highway 231, Ross Clark Circle, and other established retail corridors.

Property Demographics

Population	3-Mile	5-Mile	10-Mile
Current Year Estimate	26,045	52,570	105,488
Households	3-Mile	5-Mile	10-Mile
Current Year Estimate	11,041	22,517	44,736
Income	3-Mile	5-Mile	10-Mile
Average Household Income	\$61,273	\$75,729	\$91,772

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This Offering Memorandum contains select information pertaining to the business and affairs of the property owner and its tenant for real property located at **2041 E Main St, Dothan, AL, 36301** ("Property"). The Offering Memorandum may not be all-inclusive or contain all of the information a prospective purchaser may desire. The information contained in this Offering Memorandum is confidential and furnished solely for the purpose of a review by a prospective purchaser of the Property. It is not to be used for any other purpose or made available to any other person without the written consent of Seller or Matthews™. The material and information in the Offering Memorandum is unverified. Matthews™. has not made any investigation, and makes no warranty or representation, with respect to square footage, income and expenses, the future financial performance of the property, future rent, and real estate value market conditions, the condition or financial prospects of any tenant, or the tenants' plans or intentions to continue to occupy space at the property. All prospective purchasers should conduct their own thorough due diligence investigation of each of these areas with the assistance of their accounting, construction, and legal professionals, and seek expert opinions regarding volatile market conditions given the unpredictable changes resulting from the continuing COVID-19 pandemic. The information is based in part upon information supplied by the Owner and in part upon financial information obtained from sources the Owner deems reliable. Neither owner, nor their officers, employees, or real estate agents make any representation or warranty, express or implied, as to the accuracy or completeness of this Offering Memorandum, or any of its content, and no legal liability is assumed or shall be implied with respect thereto. Prospective purchasers should make their own projections and form their own conclusions without reliance upon the material contained herein.

By acknowledging your receipt of this Offering Memorandum for the Property, you agree:

1. The Offering Memorandum and its contents are confidential;
2. You will hold it and treat it in the strictest of confidence; and
3. You will not, directly or indirectly, disclose or permit anyone else to disclose this Offering Memorandum or its contents in any fashion or manner.

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Owner and Matthews™. expressly reserve the right, at their sole discretion, to reject any and all expressions of interest or offers to purchase the Property and to terminate discussions with any person or entity reviewing this Offering Memorandum or making an offer to purchase the Property unless and until a written agreement for the purchase and sale of the Property has been fully executed and delivered.

If you wish not to pursue negotiations leading to the acquisition of the Property or in the future you discontinue such negotiations, then you agree to purge all materials relating to this Property including this Offering Memorandum.

A prospective purchaser's sole and exclusive rights with respect to this prospective transaction, the Property, or information provided herein or in connection with the sale of the Property shall be limited to those expressly provided in an executed Purchase Agreement and shall be subject to the terms thereof. In no event shall a prospective purchaser have any other claims against Owner or Matthews™. or any of their affiliates or any of their respective officers, directors, shareholders, owners, employees, or agents for any damages, liability, or causes of action relating to this solicitation process or the marketing or sale of the Property.

This Offering Memorandum shall not be deemed to represent the state of affairs of the Property or constitute an indication that there has been no change in the state of affairs of the Property since the date of this Offering Memorandum.

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