



***Walgreens***

EASLEY, SOUTH CAROLINA  
CONFIDENTIAL OFFERING MEMORANDUM



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# INVESTMENT OVERVIEW

## Executive Summary



### PROPERTY SUMMARY

Property Address	5312 Calhoun Memorial Hwy Easley, SC 29640
Total GLA	14,550 SF
Parcel Size	±1.87 Acres
Parking	±75 Spaces
Year Built	2007

### INVESTMENT SUMMARY

List Price	\$5,100,000
Cap Rate	7.06%
NOI	\$360,000
Lease Type	Absolute NNN
Remaining Lease Term	±7.25 Years

### PROPERTY HIGHLIGHTS

- **Absolute NNN Lease:** Absolute net lease provides an investment opportunity with ZERO landlord responsibilities attached
- **Lease Term:** With ±7.25 years remaining on the lease, and an additional 50 years in option periods, this property provides long term investment security potential
- **Excellent Demographics:** With a 1-mile radius average household income of \$73,526, and a 10-mile population density in excess of 200,000 people, this property's location is ideally situated to serve a strong customer base
- **Established Retail Pharmaceutical Provider:** Walgreens currently operates over 8,700 retail locations throughout the United States, including in Puerto Rico and the US Virgin Islands
- **Strategic Location:** This property is strategically located on Easley's main retail corridor, the bustling Calhoun Memorial Highway (US 123) with ±38,000 VPD, and is closely situated to strong retail presences, such as Walmart, Sam's Club, Chick-fil-A, Publix, Starbucks, Lowe's, Home Depot, Academy Sports, and Marshalls
- **Rapidly Developing Market:** Greenville, and its greater area, have gained recognition as a major destination for relocation and a rapidly growing market, attracting major employers like BMW Manufacturing, Michelin North American Headquarters, GE, Lockheed Martin, Tesla, and many more

## Regional Map





# PROPERTY OVERVIEW

Market Map

*Walgreens*





# PROPERTY OVERVIEW

## Submarket Map

Walgreens



THE CITY OF  
**EASLEY**  
SOUTH CAROLINA

Easley has experienced steady population growth in recent years, benefiting from spillover from nearby Greenville. Located just 15–20 minutes from downtown Greenville, Easley provides convenient access to the expanding metro area while preserving its small-town charm. The city has seen an uptick in new businesses, residential developments, and infrastructure improvements, especially near downtown and along the U.S. Hwy 123 corridor. Efforts to revitalize downtown have brought new life to the area, with local shops, breweries, and restaurants contributing to a vibrant community atmosphere.





# PROPERTY OVERVIEW

Site Map

*Walgreens*



\*Site lines are approximate



# PROPERTY OVERVIEW

Property Photos

*Walgreens*





# PROPERTY OVERVIEW

Site Aerial

*Walgreens*





# INVESTMENT OVERVIEW

Lease Summary & Rent Schedule



## LEASE SUMMARY

Tenant Trade Name	Walgreens
Tenant	Walgreen Co.
Lease Type	Absolute NNN
Building Size	14,550 SF
Original Lease Term	25 Years
Rent Commencement Date	10/22/2007
Lease Expiration Date	10/31/2032
Lease Term Remaining	±7.25 Years
Options	(50) 1 - Year
Property Taxes	Tenant Responsible
Insurance	Tenant Responsible
Repairs and Maintenance	Tenant Responsible
HVAC Repairs and Replacement	Tenant Responsible
Roof & Structure	Tenant Responsible
Parking Lot Repair & Replacement	Tenant Responsible

## RENT SCHEDULE

Current Term	Monthly	Annual	Rent/SF
10/22/2007 - 10/31/2032	\$30,000.00	\$360,000.00	\$24.74
<b>Remaining Option Terms (50 One-Year Terms)</b>			
11/1/2032 - 10/31/2082	\$30,000.00	\$360,000.00	\$24.74





# TENANT OVERVIEW

Walgreens

*Walgreens*

*Walgreens*

**Walgreens Co.**, now part of **Walgreens Boots Alliance (WBA)**, is a national leading pharmaceutical provider that operates **over 8,700 retail locations** throughout the US, Puerto Rico, and the US Virgin Islands. The parent company, Walgreens Boots Alliance, operates approximately **12,500 locations across the US, Europe, and Latin America** through its various retail and consumer brands that include Walgreens, Boots, Duane Reade, No7 Beauty Company, and Benavides. As the **largest retail health/pharmacy destination in the US**, WBA constantly seeks to serve its constituents through its reimagination of local Healthcare and well-being for all.

[WWW.WALGREENSBOOTSALLIANCE.COM](http://WWW.WALGREENSBOOTSALLIANCE.COM)



**8,700+**  
LOCATIONS  
NATIONWIDE



**16**  
16 DISTRIBUTION  
CENTERS NATIONWIDE



**238K**  
EMPLOYEES  
NATIONWIDE



**\$147.7B**  
ANNUAL 2024  
REVENUE



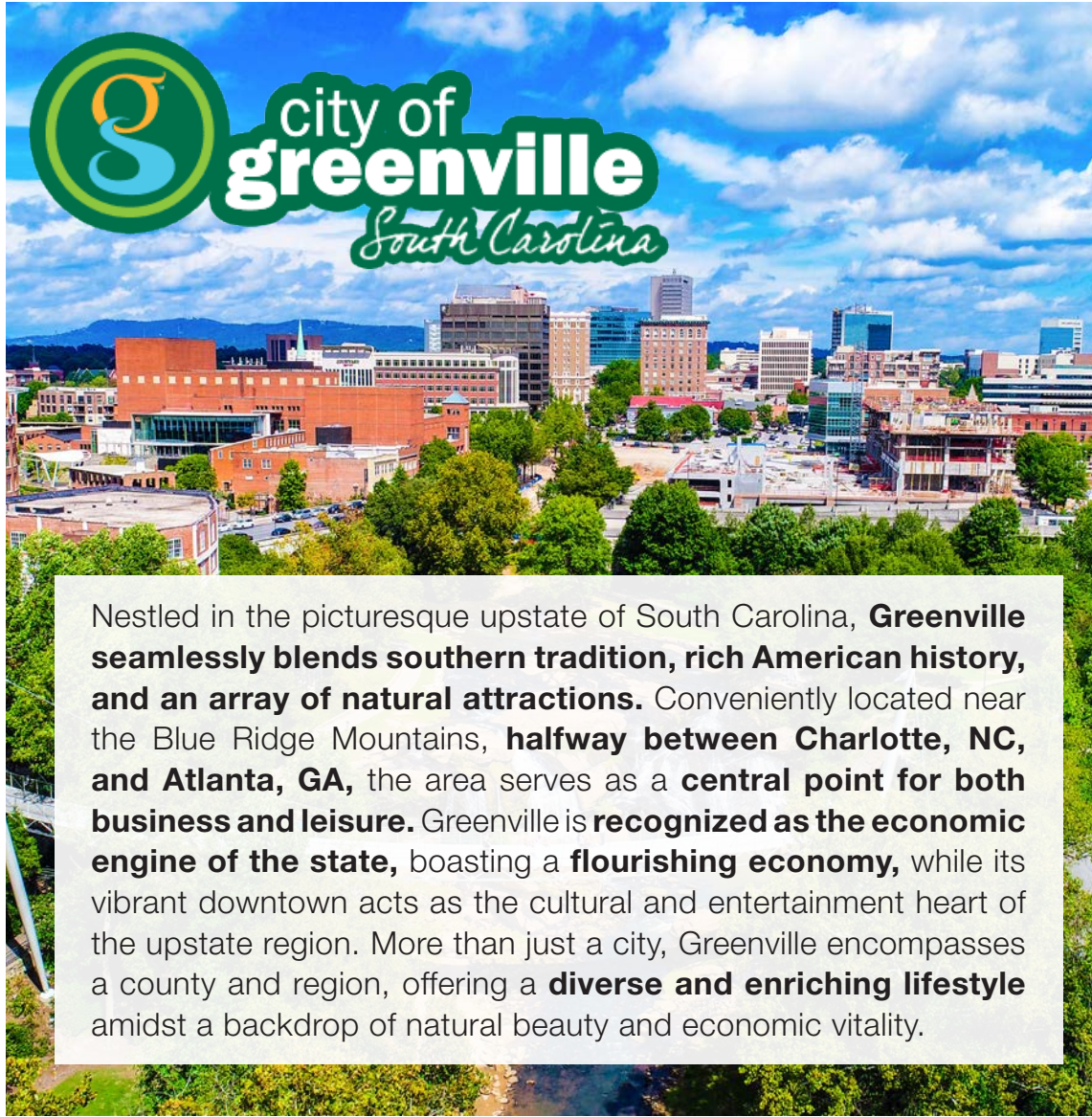
**78%**  
OF AMERICA LIVES WITHIN  
5 MILES OF A WALGREENS



# MARKET OVERVIEW

Greenville, South Carolina

**Walgreens**



Nestled in the picturesque upstate of South Carolina, **Greenville seamlessly blends southern tradition, rich American history, and an array of natural attractions.** Conveniently located near the Blue Ridge Mountains, **halfway between Charlotte, NC, and Atlanta, GA,** the area serves as a **central point for both business and leisure.** Greenville is **recognized as the economic engine of the state,** boasting a **flourishing economy,** while its vibrant downtown acts as the cultural and entertainment heart of the upstate region. More than just a city, Greenville encompasses a county and region, offering a **diverse and enriching lifestyle** amidst a backdrop of natural beauty and economic vitality.

[www.greenville.gov](http://www.greenville.gov) | [www.upstatealliance.com](http://www.upstatealliance.com) | [greenvilleeconomicdevelopment.com](http://greenvilleeconomicdevelopment.com) | [livability.com](http://livability.com) | [kiddingaroundgreenville.com](http://kiddingaroundgreenville.com) | [moveupstatesc.com](http://moveupstatesc.com) | [visitgreenvillesc.com](http://visitgreenvillesc.com)

## BEST CITIES TO LAUNCH AND GROW YOUR BUSINESS

*Success.com, 2025*

## BEST PLACES TO RETIRE IN 2025

*Forbes, 2025*

## #6 SOUTH'S BEST CITIES

*Southern Living Magazine, 2025*

## #10 TOP GROWTH METROS

*U-Haul, 2025*

## #1 IN BEST PLACES TO LIVE IN SOUTH CAROLINA

*U.S. News & World Report, 2024*

## #1 BEST PLACE TO RETIRE IN SC

*Travel + Leisure, 2024*

## #2 SMALL CITIES FOR GRADUATES SEEKING STABILITY

*CoworkingCafe, 2024*

## #4 BEST PLACES TO LIVE IN THE U.S.

*U.S. News & World Report, 2024*

## #4 FRIENDLIEST CITIES IN THE U.S.

*Condé Nast Traveler, 2024*

## #5 BEST SMALL CITIES IN THE U.S.

*Condé Nast Traveler, 2024*



# MARKET OVERVIEW

Greenville, South Carolina

*Walgreens*



## ECONOMY

**Greenville boasts a thriving economy** in the Southeast, evolving from a textile hub to a **diverse economic center**. Upstate South Carolina is a major manufacturing hub, attracting top companies like **GE Energy, Michelin, BMW, Fluor, Magna, and Bosch**. The city's skilled workforce and business-friendly atmosphere make it a prime location for **automotive, biotech, aerospace, and advanced materials manufacturing**, drawing interest from entrepreneurs and established companies.

## MAJOR EMPLOYERS IN THE UPSTATE



## UPSTATE, SOUTH CAROLINA STATS

**20%** of all jobs in South Carolina

**40+** Fortune 500 Companies

**20+** Headquartered Operations

**575+** International Companies

**34** Countries Operating Firms in the Upstate



# MARKET OVERVIEW

Greenville, South Carolina



## SOUTH CAROLINA'S MOST WALKABLE DOWNTOWNS

*Discover South Carolina, 2025*

|

## BEST CITY PARK IN THE U.S.

*USA Today, 2025*

|

## BEST FOOD CITIES IN THE U.S.

*Travel + Leisure, 2024*



## DOWNTOWN

Downtown Greenville beckons with sought-after **dining, shopping, and diverse entertainment** in an authentic, sustainable, and people-centric atmosphere. Broad sidewalks, outdoor plazas, and streetside dining evoke a **European city vibe**, fostering community. About 85% of restaurants are local, contributing to a distinctive flavor in the culinary scene. **Free weekend parking** enhances accessibility, making downtown Greenville an inviting and cherished Upstate destination.



## ARTS

Greenville's art scene thrives with entertainment venues like the **Peace Center** and **Bon Secours Wellness Arena**, elevating the city's cultural status. The flourishing scene mirrors major cities, boasting public art projects and a dynamic calendar of cultural events. **Greenville's Art in Public Places** initiative showcases nearly 100 installations, while museums, including the **Upcountry History Museum** and **Greenville County Museum of Art**, enrich the city's cultural tapestry.



## EVENTS

Greenville hosts a vibrant array of annual events, including **Artisphere**, a fine arts festival on Main Street with 140+ visual artists across 15+ mediums, live demonstrations, and more—drawing **100,000+ attendees**. The **Fall for Greenville** festival features 60+ local restaurants and 80+ musical acts, **attracting 150,000+ visitors**. Additional cultural highlights include Euphoria, a culinary event, and the Greenville Jazz Fest, reinforcing Greenville as a hub for arts and entertainment.



## OUTDOORS

Outdoor enthusiasts flourish in Greenville with options like the **23-mile Swamp Rabbit Trail** along the Reedy River, favored by the city's cyclists. The trail traverses **Falls Park on the Reedy**, downtown's green oasis with captivating waterfalls. Parks along the trail include Cancer Survivor Park, Cleveland Park with the Greenville Zoo, and Unity Park. In 2024, **±2.37 million people walked and biked the Swamp Rabbit Trail**. Additionally, Greenville County features **three state parks**: Paris Mountain, Jones Gap, and Caesars Head.





## TRANSPORTATION



**Greenville-Spartanburg International Airport (GSP)** plays a key role in connecting the Upstate, offering more than **100 daily flights, including nonstop service to 20+ destinations and one-stop access to 200+ cities worldwide.** It also provides exclusive nonstop international air cargo service to Germany, Mexico, and Korea, supporting regional logistics and manufacturing. Just **20 minutes from downtown Greenville**, GSP serves **2.6 million passengers annually** and offers 1,500 acres for future development. In 2024, GSP earned five Airport Service Quality awards from Airports Council International, including Best Airport (2–5M passengers) and Cleanest Airport in North America. Adjacent to GSP, **Greenville Downtown Airport (GMU)** supports the Upstate's business environment with **over 90,000 annual take-offs and landings**, solidifying their collective impact on regional connectivity and economic vitality.



The region is serviced by two leading **commercial railroads, Norfolk Southern and CSX Corporation**, while **Amtrak** provides passenger rail service with convenient connections to various **major cities**.



The **South Carolina Inland Port**, operational since 2013 in Greer, **extends the reach of the Port of Charleston 212 miles inland** and is conveniently located a few miles from GSP. Closer to population centers and key import/export clients, it **offers 24/7 gates and next-day container availability**, providing unprecedented flexibility and control for manufacturers and retailers with tight production lines and supply chain needs.



The Upstate is easily accessible through **I-85, linking Atlanta and Charlotte**, and **I-26, providing a direct route to the Port of Charleston**, enabling efficient one-day truck service to reach 54% of the U.S. population. Accessibility is further enhanced by its proximity to **interstates 185, and 385**, along with **US highways 25, 29, 123, and 276**, facilitating seamless transportation across the area.



# MARKET OVERVIEW

## Demographics



### 1 MILE RADIUS

#### Summary

**2024****2029**

Population	4,020	4,017
Households	1,902	1,923
Families	1,100	1,105
Average Household Size	2.11	2.08
Owner Occupied Housing Units	1,135	1,192
Renter Occupied Housing Units	767	731
Median Age	42.9	43.7
Average Household Income	\$82,504	\$96,791

### 3 MILE RADIUS

#### Summary

**2024****2029**

Population	30,199	32,053
Households	12,721	13,710
Families	8,253	8,875
Average Household Size	2.35	2.32
Owner Occupied Housing Units	8,993	9,742
Renter Occupied Housing Units	3,728	3,968
Median Age	42.1	42.9
Average Household Income	\$87,639	\$103,225

### 5 MILE RADIUS

#### Summary

**2024****2029**

Population	60,080	62,825
Households	23,968	25,413
Families	16,431	17,364
Average Household Size	2.49	2.46
Owner Occupied Housing Units	18,156	19,563
Renter Occupied Housing Units	5,812	5,850
Median Age	41.2	42.0
Average Household Income	\$87,454	\$103,296



This Offering Memorandum contains select information pertaining to the business and affairs of the property located at 5312 Calhoun Memorial Hwy, Easley, SC 29640 ("Property"). It has been prepared by Furman Capital Advisors ("Agent"). This Offering Memorandum may not be all-inclusive or contain all of the information a prospective purchaser may desire. The information contained in the 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 Owner or Agent. The material is based in part upon information supplied by the Owner and in part upon financial information obtained from sources it deems reliable. The Owner, nor their officers, employees, or agents make any representation or warranty, express or implied, as to the accuracy or completeness of this Offering Memorandum or any of its contents 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 and conduct their own due diligence.

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 detrimental to the interest of the Owner.

Owner and Agent 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 by all parties 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 the 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 Seller or Agent or any of their affiliates or any of their respective officers, Directors, shareholders, owners, employees, or agents for any damages, liability, or cause of action relating to this solicitation process or the marketing or sale of the Property.

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