CONFIDENTIALITY & DISCLAIMER STATEMENT

This Offering Memorandum contains select information pertaining to the business and affairs of Walgreens located at 130 Bowdoin St., Dorchester, MA 02122 ("Property"). It has been prepared by Matthews Retail Advisors. This 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 Retail Advisors. The material is based in part upon information supplied by the Seller and in part upon financial information obtained from sources it deems reliable. Owner, nor their officers, employees, or agents makes 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 Seller.

Owner and Matthews Retail Advisors 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 Seller or Matthews Retail Advisors 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 this Offering Memorandum.
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INVESTMENT HIGHLIGHTS

- Extremely Strong Location – located in the greater Boston neighborhood of Dorchester
- High density area with over **65,000 in the 1-mile, 363,000 in the 3-mile and 750,000 in the 5-mile**
- Attractive household incomes **in excess of $70,000 per year within a 3-mile, and 5-mile radius**
- **Absolute NNN lease with no landlord responsibilities**
- Dorchester is about 5 miles southwest of downtown Boston and is part of the Boston MSA, with nearly 4.6 million in population
- **Very strong reported store sales**
- Hard signalized corner provides excellent visibility
- This Walgreens property is located between Massachusetts Bay Transit Authority’s (MBTA) Four Corners-Geneva commuter rail and Fields Corner subway station, where the MBTA has approved an 83.7 million infrastructure plan to upgrade existing lines
- Located within a ten-minute drive of the Lemuel Shattuck Hospital
- The University of Massachusetts which boast a student body of nearly 20,000 students, is less than four miles away
- Located near the John F. Kennedy Presidential Library which receives 180,000 visitors each year
TEST
### Property Name
Walgreens

### Property Type
Drug Store

### Parent Company Trade Name
Walgreens Boots Alliance, Inc.

### Ownership
Public

### Credit Rating
BBB-

### Rating Agency
Standard & Poor’s

### Revenue
$76.392 B

### Net Income
$1.932 B

### Stock Symbol
WBA

### Board
NASDAQ

### No. of Locations
± 8,229

### No. of Employees
± 370,000

### Headquartered
Deerfield, Illinois

### Web Site
www.walgreens.com

### Year Founded
1901

Walgreens Boots Alliance, Inc., together with its subsidiaries, operates a network of drugstores in the United States. It provides consumer goods and services, pharmacy, and health and wellness services through drugstores, as well as through mail, and by telephone and online. The company sells prescription and non-prescription drugs; and general merchandise, including convenience and fresh foods, household items, personal care, photofinishing and candy, and beauty care. It also provides specialty pharmacy services for managing complex and chronic health conditions; customers infusion therapy services consisting of administration of intravenous medications for cancer treatments, chronic pain, heart failure, and other infections and disorders; and clinical services, such as laboratory monitoring, medication profile review, nutritional assessments, and patient and caregiver education. In addition, the company manages in-store convenient care clinics (Healthcare Clinics). As of October 20, 2014, it operated 8,207 locations in 50 states, the District of Columbia, Puerto Rico, and the U.S. Virgin Islands. The company also managed approximately 400 Healthcare Clinics and provider practice locations. The company was founded in 1901 and is based in Deerfield, Illinois.
THE OFFERING

Property Name ....................................................................................... Walgreens
Property Address ........................................................................ 130 Bowdoin St.
Dorchester, MA 02122
Assessor’s Parcel Number......... DORC-000000-000015-002248-000010

SITE DESCRIPTION

Number of Stories ..................................................................................... One
Year Built .................................................................................................. 2002
Gross Leasable Area (GLA) ...................................................................... 13,943 SF
Lot Size .................................................................................................. 0.63 Acres (27,424 SF)
Type of Ownership .................................................................................. Fee Simple
Parking .................................................................................................. 20 Surface Spaces
Parking Ratio .......................................................................................... 1.43:1,000 SF
Landscaping ............................................................................................ Professional
Topography ............................................................................................. Generally Level

CONSTRUCTION

Foundation ............................................................................................. Concrete Slab
Framing .................................................................................................. Wood
Exterior .................................................................................................... Brick
Parking Surface ..................................................................................... Asphalt
Roof ......................................................................................................... Flat
The historic town of Dorchester, Massachusetts happens to be one of Boston's largest and most diverse neighborhoods. Founded by Puritans in 1630 (a few months before Boston), Dorchester is one of the country’s oldest towns. Dorchester compromises over six square miles and is home to a diverse mix of cultures.

Bordered by both the Neponset River and Boston Harbor, residents are able to enjoy the riverfront amenities of John Paul II Park as well as the harbor beaches and boating activities.

The well-known “Franklin Park” is located in Dorchester and widely considered as the crown jewel of the famous Fredrick Law Olmsted’s Emerald Necklace of Parks which includes Central Park in New York. The park contains a golf course, basketball, tennis and baseball courts as well as wide open areas for Soccer, Lacrosse and Football. The park even has a zoo with giraffe, gorillas, big cats and more exotic wildlife. Throughout the year, the park hosts many events and high school/ collegiate meets.

Being the heart of the Vietnamese community in Boston, Dorchester is home to the nation’s first Vietnamese Community Center. The Vietnamese residents of Dorchester bring with them many delicious ethnic restaurants.

Boston’s famous newspaper, “The Boston Globe” is head quartered in Dorchester. It is now owned by the New York Times.
DEMOGRAPHIC ANALYSIS

### Population

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<tr>
<th></th>
<th>1-Mile</th>
<th>3-Mile</th>
<th>5-Mile</th>
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<tbody>
<tr>
<td>2020 Projection</td>
<td>69,078</td>
<td>384,430</td>
<td>799,440</td>
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<tr>
<td>2015 Estimate</td>
<td>65,940</td>
<td>363,940</td>
<td>759,870</td>
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<td>2010 Census</td>
<td>62,786</td>
<td>341,346</td>
<td>716,287</td>
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<tr>
<td>2000 Census</td>
<td>64,524</td>
<td>329,562</td>
<td>683,572</td>
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<tr>
<td>Growth 2000 - 2010</td>
<td>-2.69%</td>
<td>3.58%</td>
<td>4.79%</td>
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<td>Growth 2010 - 2015</td>
<td>5.02%</td>
<td>6.62%</td>
<td>6.08%</td>
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<tr>
<td>Growth 2015 - 2020</td>
<td>4.76%</td>
<td>5.63%</td>
<td>5.21%</td>
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### Households

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<tr>
<td>2020 Projection</td>
<td>23,979</td>
<td>79,307</td>
<td>335,429</td>
<td>20,670</td>
<td>3.11%</td>
<td>6.47%</td>
<td>5.67%</td>
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<tr>
<td>2015 Estimate</td>
<td>22,692</td>
<td>74,588</td>
<td>316,962</td>
<td>21,313</td>
<td>6.47%</td>
<td>7.65%</td>
<td>6.67%</td>
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<tr>
<td>2010 Census</td>
<td>21,313</td>
<td>69,437</td>
<td>297,136</td>
<td>20,670</td>
<td>6.47%</td>
<td>7.65%</td>
<td>6.67%</td>
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<tr>
<td>2000 Census</td>
<td>20,670</td>
<td>68,224</td>
<td>280,595</td>
<td>20,670</td>
<td>3.11%</td>
<td>6.47%</td>
<td>5.67%</td>
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### Income

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<tbody>
<tr>
<td>Income &lt;$15,000</td>
<td>23.73%</td>
<td>22.18%</td>
<td>18.91%</td>
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<tr>
<td>Income $15,000 - $24,999</td>
<td>13.27%</td>
<td>10.73%</td>
<td>9.28%</td>
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<tr>
<td>Income $25,000 - $34,999</td>
<td>10.56%</td>
<td>7.72%</td>
<td>7.00%</td>
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<tr>
<td>Income $35,000 - $49,999</td>
<td>12.76%</td>
<td>11.42%</td>
<td>10.51%</td>
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<tr>
<td>Income $50,000 - $74,999</td>
<td>16.05%</td>
<td>14.82%</td>
<td>14.86%</td>
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<td>Income $75,000 - $99,999</td>
<td>9.24%</td>
<td>9.74%</td>
<td>10.60%</td>
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<tr>
<td>Income $100,000 - $124,999</td>
<td>6.67%</td>
<td>7.7%</td>
<td>8.39%</td>
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<tr>
<td>Income $125,000 - $149,999</td>
<td>3.39%</td>
<td>4.97%</td>
<td>4.44%</td>
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<tr>
<td>Income $150,000 - $199,999</td>
<td>2.37%</td>
<td>4.91%</td>
<td>6.15%</td>
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<tr>
<td>Income $200,000 - $249,999</td>
<td>0.77%</td>
<td>1.95%</td>
<td>2.65%</td>
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<tr>
<td>Income $250,000 - $499,999</td>
<td>0.92%</td>
<td>2.74%</td>
<td>4.16%</td>
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<tr>
<td>Income $500,000+</td>
<td>0.26%</td>
<td>1.10%</td>
<td>2.06%</td>
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<tr>
<td>2015 Est. Average Household Income</td>
<td>53,262</td>
<td>71,740</td>
<td>86,250</td>
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<tr>
<td>2015 Est. Median Household Income</td>
<td>37,863</td>
<td>47,294</td>
<td>57,251</td>
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