

Walgreens

2310 Clay Street,
Vicksburg, MS 39183

Marcus & Millichap

INVESTMENT SUMMARY

THE OFFERING

Marcus & Millichap is pleased to offer for sale the fee simple interest in a Walgreens property in Vicksburg, MS.

The property at 2310 Clay Street represents a well-located net-lease investment opportunity positioned on the signalized hard corner of Clay Street and Mission 66 in Vicksburg, Mississippi. Clay Street is one of the city's primary east-west corridors, carrying more than 16,500 vehicles per day and connecting downtown Vicksburg to Interstate 20 and the Vicksburg National Military Park. The ±2.11-acre site benefits from a dense surrounding retail base that includes McDonald's, O'Reilly Auto Parts, AutoZone, Family Dollar, and Dollar General, along with nearby Warren Central Junior High School. Operating as a drugstore since 1998, this location has served the community for more than 25 years.

The investment is backed by strong store-level performance, with $9,871,109 in recently reported annual sales against current annual rent of just $160,737, an exceptionally low rent-to-sales ratio of 1.63%. A brand-new TPO roof installed in 2024, accompanied by a 20-year transferable warranty, substantially reduces landlord capital exposure, and the lease provides contractual rent increases in each of the six, 5-year renewal options, a rare feature for a Walgreens lease. Walgreens reportedly invested approximately $300,000 converting the former Rite Aid into its Walgreens format, further demonstrating its long-term commitment to this location.



OVERVIEW

VICKSBURG, MS

PRICE:	Unpriced
NET OPERATING INCOME:	$160,737
ANNUAL SALES:	$9,871,109
RENT PER SF:	$14.53
RENT-TO-SALES:	1.63%
LEASE TYPE:	NN+
GUARANTY:	Corporate
TENANT:	Walgreens
ADDRESS:	2310 Clay Street, Vicksburg, MS 39183
RENTABLE AREA:	±11,060 SF
LAND AREA:	±2.11 AC
YEAR BUILT:	1998
LEASE EXPIRATION:	05/31/2027
RENEWAL OPTIONS:	Six, 5-Year
RENT INCREASES:	Increases Each Option
APN:	0943-20-0200-03-0205-00

LEASE ABSTRACT

	LEASE BEGIN	LEASE END	ANNUAL RENT	INCREASE	MONTHLY RENT
Walgreens Initial Term	CURRENT	05/31/2027	$160,737.00	Flat Rent	$13,394.75
Option 1	06/01/2027	05/31/2032	$166,231.80	3.42%	$13,852.65
Option 2	06/01/2032	05/31/2037	$171,761.80	3.33%	$14,313.48
Option 3	06/01/2037	05/31/2042	$177,291.80	3.22%	$14,774.32
Option 4	06/01/2042	05/31/2047	$182,821.80	3.12%	$15,235.15
Option 5	06/01/2047	05/31/2052	$188,351.80	3.02%	$15,695.98
Option 6	06/01/2052	05/31/2057	$193,881.80	2.94%	$16,156.82





INVESTMENT HIGHLIGHTS

• **STRONG STORE SALES** – $9,871,109 in recently reported annual sales, demonstrating strong historical store performance.

• **EXCEPTIONALLY LOW 1.63% RENT-TO-SALES RATIO** – Current annual rent of just $160,737.

• **BRAND-NEW ROOF (2024)** – New TPO roofing system, accompanied by a 20-year transferable warranty, substantially reducing landlord capital expenditure exposure.



• **RENT INCREASES IN EACH RENEWAL OPTION** – A rare feature for Walgreens leases! Contractual rental growth throughout each of the six, 5-year renewal options.

• **LARGE ±2.11-ACRE SIGNALIZED HARD CORNER** – Excellent visibility, multiple points of ingress/egress, ample parking, and an ±11,060 SF building with a drive-thru.

• **LONG OPERATING HISTORY & TENANT INVESTMENT** – Operating as a drugstore since 1998. Walgreens reportedly invested approximately $300,000 converting the former Rite Aid into its Walgreens format, demonstrating historical commitment to the location.

LOCATION OVERVIEW

Vicksburg, MS

Vicksburg, Mississippi, is a historic river city set on the bluffs above the Mississippi River, roughly 45 miles west of Jackson. As the county seat of Warren County and the hub of a micropolitan area of more than 43,000 residents, Vicksburg serves as the primary retail, medical, and employment center for the surrounding region, including neighboring communities across the river in Louisiana.

The city is best known for the Vicksburg National Military Park, which preserves the site of the 1863 Siege of Vicksburg and sits just up Clay Street from the subject property. The park, the historic downtown, and the city's riverfront casinos draw hundreds of thousands of visitors each year, supporting a steady flow of tourism dollars into the local economy.

Vicksburg's economy is anchored by the U.S. Army Corps of Engineers, which houses its Engineer Research and Development Center (ERDC) and Mississippi Valley Division headquarters in the city, along with Merit Health River Region medical center and the Port of Vicksburg. These stable, government-backed employers provide a durable source of jobs and household income for the trade area.

Transportation access is a key strength. Interstate 20 runs through the heart of the city, linking Vicksburg to Jackson to the east and Monroe and Shreveport to the west, while U.S. Highway 61 provides north-south access along the river. Clay Street, which fronts the subject property, is one of the city's main east-west corridors connecting downtown to I-20 and the area's primary retail nodes, carrying more than 16,500 vehicles per day.

DEMOGRAPHICS	2 MILE	5 MILE	10 MILE
2025 POPULATION	12,819	25,275	38,132
2030 POPULATION EST.	12,659	24,575	36,920
AVG. HH INCOME	$64,841	$78,736	$85,480
MEDIAN HH INCOME	$38,849	$51,176	$57,617
BACHELORS DEGREE +	20%	23%	23%
2025 HOUSEHOLDS	5,577	10,722	15,805
2030 HOUSEHOLDS EST.	5,506	10,431	15,316





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TENANT OVERVIEW

WALGREENS

Walgreen Co. is a premier provider of consumer goods and pharmacy services in the United States, dedicated to helping people lead healthier lives. Founded in 1901 by Charles R. Walgreen and headquartered in Deerfield, Illinois, the company has grown into a vital healthcare destination. Following a landmark $23.7 billion transaction in late 2025, Walgreens was acquired by Sycamore Partners and now operates as a private standalone company. This strategic move allows Walgreens to focus exclusively on its core mission as a neighborhood health destination. As of March 2026, the company operates approximately 8,000 retail locations, ensuring that nearly 80% of the U.S. population lives within five miles of a Walgreens store.

The company employs hundreds of thousands of team members and is currently executing a multi-year "Shrink-to-Core" strategy to optimize its retail footprint and enhance operational efficiency. A key strategic milestone in 2025 was the separation of the business into focused standalone entities, allowing the U.S. retail pharmacy division to prioritize its "neighborhood-first" model. Walgreens is currently modernizing its supply chain through the expansion of its micro-fulfillment center network, which now services over 6,000 stores. This advancement significantly enhances prescription accuracy and increases pharmacist availability for patient consultations, which remains a primary driver of the company's industry-leading healthcare service.

To stay competitive and meet modern consumer demands, Walgreens is prioritizing digital innovation and clinical excellence. The company's myWalgreens loyalty program, one of the largest in the nation with over 100 million members, provides personalized value and convenience. This is supported by an industry-leading e-commerce platform that offers 30-minute pickup and same-day delivery across thousands of locations. Additionally, Walgreens is expanding its private-label portfolio and clinical service offerings, including vaccinations and diagnostic testing—to solidify its position as a resilient and dominant player in the essential retail and pharmacy sector.

COMPANY OVERVIEW

DEERFIELD, IL
HEADQUARTERS

PRIVATE
COMPANY TYPE

SYCAMORE PARTNERS
PARENT COMPANY

8,000
LOCATIONS

211,000+
NO. OF EMPLOYEES

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INVESTMENT CONTACTS

William M. Davis
Broker of Record
Marcus & Millichap
5100 Poplar Avenue, Suite 2814
Memphis, TN 38137
P: (901) 620-3600
Lic. # MS 15586

Marcus & Millichap