

NAI Legacy Acquires a Walgreens in Rapid City, South Dakota

Acquisition for DST Placement

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EINPresswire.com/ -- [NAI Legacy](#) is pleased to announce they have completed the acquisition of a \$7.1 million, single-tenant, net-leased [Walgreens](#) property in Rapid City, South Dakota for placement within a Delaware Statutory Trust (DST). Walgreens has an investment-grade credit rating from Standard & Poor's.

"The investor activity has been tremendous for our DST portfolios, because of our keen ability to add sought-after properties by leveraging our experience, relationships, and ability to close quickly," said Amelia Bjorklund, Investment Analyst. Walgreens generated over \$131.5 Billion in annual revenue in 2020 due to its successful operations throughout the pandemic. The property benefits from being located just off I-90 and is in a primary lodging corridor. South Dakota is known for being a business-friendly state, with no state income tax and for its rapidly growing economic and business sectors.

"We really liked this asset because of the tenant's creditworthiness and its location within a booming market in an income tax-free state. This property will appeal to our Private Client Partners™ who seek quality assets to purchase as part of a 1031 exchange," said Michael Houge, Managing Director.

NAI Legacy recently syndicated the Essential Net Lease Portfolio (ENL SE DST) located primarily in the southeastern US. The investor demand exceeded the amount of equity available, so they will place this Walgreens into the next DST portfolio.

"The ENL SE DST Portfolio was really attractive to California investors. We plan on being able to continue offering quality DST investments and think this Walgreens is a perfect fit. "When we acquire properties, we look for long-term residual value coupled with low risk," commented Houge.



Property is located at 1125 N Lacrosse St, Rapid City, SD 57701

About NAI Legacy

NAI Legacy is the tax-efficient investment platform in the NAI Global Network. NAI Legacy operates as both a provider of real estate investment products and investment services. Our investment division provides our Private Clients with tax-efficient real estate investment solutions such as Delaware Statutory Trust offerings (DSTs), Funds, and Direct investment opportunities. Our service divisions provide clients with comprehensive investment solutions through brokerage, property management and accounting. Through our affiliation with the NAI Global Network, we have direct access to every major market in the United States with over 300 office locations. Our unique offerings of both product and services supported by a national network, allows us to tailor investment services directly to a client's unique investment criteria across asset classes, geography, risk tolerance, and investment preference.

For more information on commercial real estate tax strategies, contact one of our team members found at www.nailegacy.com

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