

# WALGREENS

720 N. BROADWAY  
PERU, IN 46970

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# 1 PROPERTY INFORMATION

720 N. Broadway  
Peru, IN 46970



# Property Summary



## OFFERING SUMMARY

Sale Price:	\$4,600,000
Cap Rate:	6.2%
NOI:	\$285,285
Lot Size:	1.44 Acres
Building Size:	14,820 SF
Zoning:	Commercial
Price / SF:	\$310.39

## PROPERTY OVERVIEW

SVN | Stewart Commercial Group, LLC is pleased to exclusively market for sale a net leased Walgreens property located in Peru, IN. The property provides for zero landlord responsibilities and will be sold free and clear of debt. The in place Net Operating Income is \$285,285 annually. The lease structure is true NNN and has approximately 12 1/2 years of firm term remaining. The firm term runs through 8/31/2031 with ten 5-year options thereafter. The 14,820 square foot building, constructed in 2006, features a drive-thru pharmacy and is situated on 1.44 acres. The property lies between a Taco Bell and Advance Auto on N. Broadway which is the primary retail corridor in the City.

## PROPERTY HIGHLIGHTS

- Walgreens Corporate Absolute Net Lease
- Approximately 12 1/2 Years of Firm Lease Term Remaining
- Zero Landlord Responsibilities
- Drive-thru Pharmacy
- Delivered Free and Clear of Debt
- Peru, IN is located between Ft. Wayne & Indianapolis

# Tenant Profile



# Walgreens



Company:	Walgreens Boots Alliance
Founded:	1901
Total Revenue:	\$30.15 Billion (Fiscal 2017)
Headquarters:	Deerfield, IL
Website:	WWW.WALGREENS.COM

- Standard & Poor's BBB Credit
- 13,200 Stores in 11 Countries
- 8 million customers in its stores and online each day
- Target to Acquire 1,932 Rite Aid Locations

Walgreens Boots Alliance is the largest retail pharmacy, health and daily living destination across the U.S. and Europe. Walgreens Boots Alliance and the companies in which it has equity method investments together have a presence in more than 25 countries and employ more than 385,000 people. The Company is a global leader in pharmacy-led, health and wellbeing retail and, together with the companies in which it has equity method investments, has more than 13,200 stores in 11 countries as well as one of the largest global pharmaceutical wholesale and distribution networks, with more than 390 distribution centers delivering to more than 230,000 pharmacies, doctors, health centers and hospitals each year in more than 20 countries. In addition,

Walgreens Boots Alliance is included in Fortune magazine's 2018 list of the World's Most Admired Companies. This is the 25th consecutive year that Walgreens Boots Alliance or its predecessor company, Walgreen Co., has been named to the list.

# Rent Roll



TENANT NAME	UNIT SIZE (SF)	LEASE START	LEASE END	LEASE START	ANNUAL RENT	% OF GLA	COMMENTS
Walgreens	14,820	8/5/2006	8/31/2031	Current	\$285,285	100.0	Initial Term
Walgreens	14,820	9/1/2031	8/31/2036	Current	\$285,285	100.0	1st Option
Walgreens	14,820	9/1/2036	8/31/2041	Current	\$285,285	100.0	2nd Option
Walgreens	14,820	9/1/2041	8/31/2046	Current	\$285,285	100.0	3rd Option
Walgreens	14,820	9/1/2046	8/31/2051	Current	\$285,285	100.0	4th Option
Walgreens	14,820	9/1/2051	8/31/2056	Current	\$285,285	100.0	5th Option
Walgreens	14,820	9/1/2056	8/31/2061	Current	\$285,285	100.0	6th Option
Walgreens	14,820	9/1/2061	8/31/2066	Current	\$285,285	100.0	7th Option
Walgreens	14,820	9/1/2066	8/31/2071	Current	\$285,285	100.0	8th Option
Walgreens	14,820	9/1/2071	8/31/2076	Current	\$285,285	100.0	9th Option
Walgreens	14,820	9/1/2076	8/31/2081	Current	\$285,285	100.0	10th Option

# City Information



## PERU, INDIANA

The City of Peru is the seat of Miami County, IN. The city lies on the Wabash River near its juncture with the Mississinewa, midway between South Bend and Indianapolis. Founded in 1829 as Miamisport on the site of a Miami Indian village and renamed in 1834 for the South American country, Peru is now a transportation, industrial, and agricultural trading center. Its manufactures include electrical and heating equipment, plastics, food, paper, and wood products.

Pioneer, circus, and Indian relics are displayed in the Miami County Museum. Songwriter Cole Porter was born and is buried in Peru. The Circus City Festival Museum and the International Circus Hall of Fame commemorate Peru's former fame as one of the nation's foremost circus winter quarters. Grissom Air Reserve Base and Mississinewa Lake are nearby.



## 2 LOCATION INFORMATION

720 N. Broadway  
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# Retailer Map



# Regional Map





# Location Maps



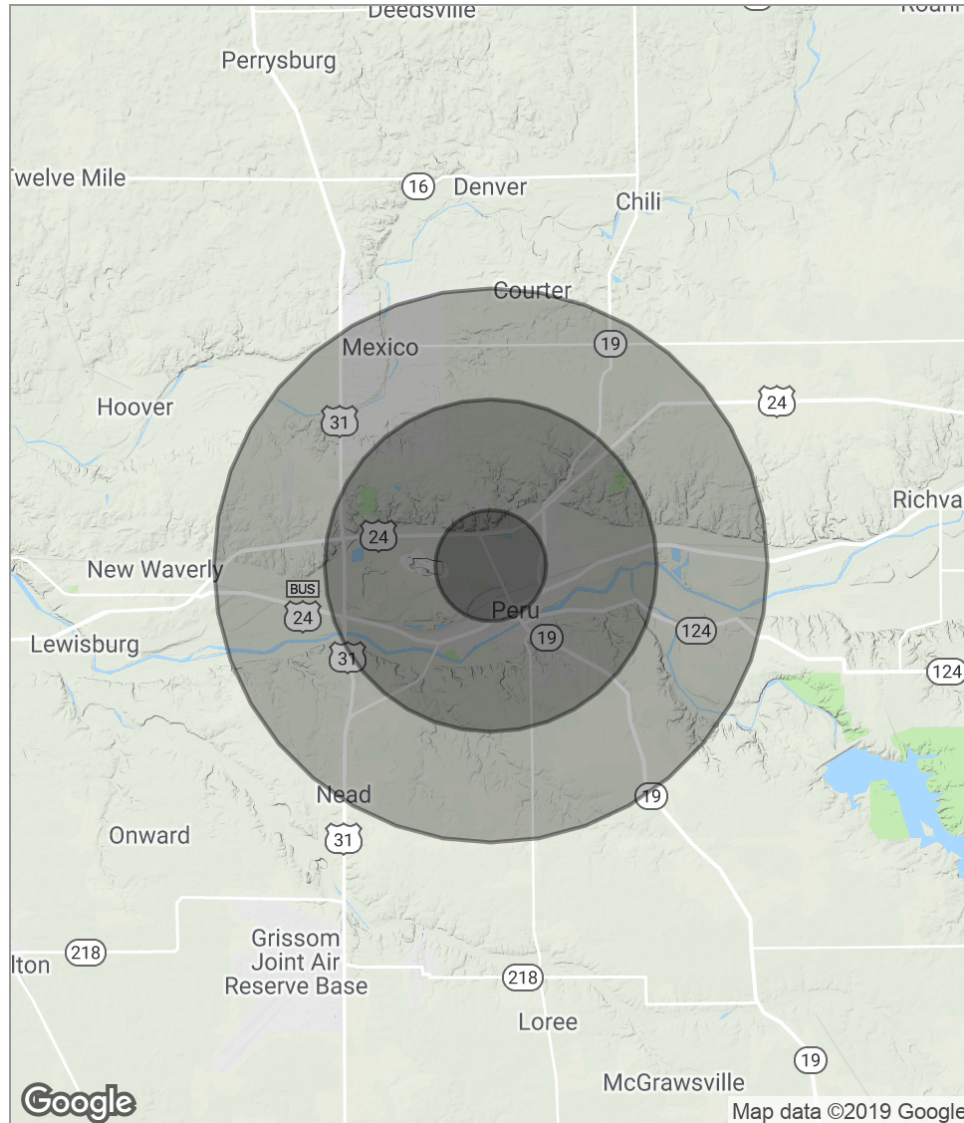
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## DEMOGRAPHICS

720 N. Broadway  
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# Demographics Map



## POPULATION

	1 MILE	3 MILES	5 MILES
Total population	3,363	16,322	22,063
Median age	41.9	40.4	40.2
Median age [Male]	41.7	39.2	39.3
Median age [Female]	42.4	42.5	42.2

## HOUSEHOLDS & INCOME

	1 MILE	3 MILES	5 MILES
Total households	1,427	6,513	8,371
# of persons per HH	2.4	2.5	2.6
Average HH income	\$41,945	\$41,929	\$44,220
Average house value	\$127,102	\$126,749	\$124,783

*\* Demographic data derived from 2010 US Census*



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Managing Director



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## PROFESSIONAL BACKGROUND

Dan Stewart, CCIM serves as Managing Director for SVN |Stewart Commercial Group, LLC in Ann Arbor, Michigan. Stewart has more than 16 years of commercial real estate brokerage experience and specializes in representing both owners and buyers in the sale and acquisition of single tenant net leased retail, multifamily, multi-tenant retail, industrial and office property throughout Michigan and the United States.

Stewart previously was an owner and President of Michigan Commercial Realty, a full-service commercial brokerage based in Ann Arbor, MI. He has an extensive network of owners, investors, brokers, and lenders which he relies upon in each transaction. Stewart has successful sale and leasing experience in all of the commercial property types and he has represented public and private entities, international corporations, and high net worth individuals.

Stewart earned his Certified Commercial Investment Member (CCIM) designation in 2006. He is a licensed real estate broker in the state of Michigan and is a member of the National Association of Realtors (NAR), Michigan Association of Realtors (MAR), Michigan Commercial Board of Realtors (CBOR), and the Michigan CCIM Chapter. He is also a member of the International Council of Shopping Centers (ICSC) and serves on the SVN National Apartment and Single Tenant Investment Team.

Prior to entering the commercial real estate field, Stewart enjoyed a long and successful career in the energy industry. He was one of the founding partners of NESI Energy Marketing, a non-regulated natural gas marketing and trading subsidiary of NiSource, Inc., a fortune 500 company. Stewart's firm grew to \$1 billion in revenue and he and his partners sold their interest in the company to a large utility holding company in 1999.

Stewart is a graduate of Michigan State University's Broad College of Business with a BA in Marketing. He is married with two children and resides in Ann Arbor, MI.

## EDUCATION

Bachelor of Arts degree in Marketing from Michigan State University's Broad College of Business.

## MEMBERSHIPS & AFFILIATIONS

CCIM Institute (National)  
CCIM Institute (Michigan Chapter)  
National Association of Realtors (NAR)  
Michigan Association of Realtors (MAR)  
Michigan Commercial Board of Realtors (CBOR)  
SVN National Apartment Team  
SVN National Medical Office Team



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