

SINGLE TENANT

INVESTMENT OPPORTUNITY

Walgreens

PHARMACY

WEST VALLEY CITY
UTAH



Actual Site



EXCLUSIVELY MARKETING BY

DAN ELLIOT | SENIOR VICE PRESIDENT SRS NATIONAL NET LEASE GROUP

155 N. Wacker Drive, Suite 3660 | Chicago, IL 60606

DL: 312.279.5342

Dan.Elliot@srsre.com | IL License No. 475144985

SEAN LUTZ | SENIOR VICE PRESIDENT SRS NATIONAL NET LEASE GROUP

155 N. Wacker Drive, Suite 3660 | Chicago, IL 60606

DL: 312.279.5345

Sean.Lutz@srsre.com | IL License No. 475132482

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INVESTMENT SUMMARY

HIGHLIGHTS

PROPERTY OVERVIEW

PARCEL MAP
SITE PLAN
AERIALS
LOCATION MAP

AREA OVERVIEW

CITY OVERVIEW
DEMOGRAPHICS

FINANCIALS

RENT ROLL
PRICING SUMMARY
TENANT OVERVIEW

Walgreens

INVESTMENT SUMMARY

SRS National Net Lease Group is pleased to present the opportunity to acquire a corporate guaranteed, single tenant, net leased investment property located in West Valley City, Utah. The tenant, Walgreens, has just under 3 years remaining on their initial lease term, followed by 8 (5-year) options to extend. The lease is corporately guaranteed by Walgreens Boots Alliance, Inc. (S&P: BBB) and is NN with minimal landlord responsibilities. The landlord's responsibilities are limited to the roof and structure of the building.

The subject site is situated on the northwest corner of the signalized intersection of 4100 South and 5600 West (36,700 Combined Vehicles Per Day). Walgreens is an outparcel to a Lowe's Home Improvement and Smith's anchored shopping center, increasing consumer traffic and promoting crossover shopping. The asset has excellent visibility and multiple points of access on a corner site. Located directly across 4100 South from the site is Hunter High School, which has an enrollment of 2,800 students, further increasing consumer traffic to the site. Other national/credit tenants surrounding the property include GameStop, Supercuts, AutoZone, CVS Pharmacy, Big O Tires, McDonald's, Burger King and many more. The immediate trade area is supported by an affluent household income of \$82,667. The 5-mile trade area is supported by a dense population of approximately 273,618 with an average household income of \$71,427 and over 93,000 employees.



OFFERING

PRICING:	\$5,306,300
NET OPERATING INCOME:	\$363,480
CAP RATE:	6.85%
GUARANTY:	Corporate
CREDIT RATING:	S&P: BBB
LEASE TYPE:	NN
LANDLORD RESPONSIBILITIES:	Roof & Structure

PROPERTY SPECIFICATIONS

RENTABLE AREA:	15,048 SF
LAND AREA:	1.73 Acres
PROPERTY ADDRESS:	5630 4100 S, West Valley City, UT 84128
YEAR BUILT:	2000
PARCEL NUMBER:	14-35-478-039-0000
OWNERSHIP:	Fee Simple (Land and Building)

INVESTMENT HIGHLIGHTS

CORPORATE GUARANTEED LEASE | INVESTMENT GRADE TENANT

- Walgreens has just under 3 years remaining on their initial term
- 8 (5-year) option periods to extend lease
- Corporately guaranteed by Walgreens Boots Alliance, Inc.
- Investment grade tenant (NYSE: WBA | S&P: BBB)

NN LEASE | MINIMAL LANDLORD RESPONSIBILITIES

- Tenant pays for CAM, insurance, taxes, and utilities
- Landlord is responsible for the roof and structure of the building
- Ideal, low management investment for an out-of-state, passive investor

SIGNALIZED HARD CORNER INTERSECTION | EXCELLENT VISIBILITY & ACCESS

- Situated at the signalized, hard corner intersection of 4100 South and 5600 West (36,700 CVPD)
- The property has excellent visibility and multiple points of ingress/egress on both adjacent streets
- Located as an outparcel to Lowe's Home Improvement and Smith's anchored shopping center, increasing consumer traffic and promoting crossover shopping
- Drive-thru feature provides ease and convenience for customers

NEARBY NATIONAL/CREDIT RETAILERS | HUNTER HIGH SCHOOL

- National/credit tenants surrounding the property include GameStop, Supercuts, Auto-Zone, CVS Pharmacy, Big O Tires, McDonald's, Burger King, Walmart, Kohl's and more
- Across 4100 South from Hunter High School, which has an enrollment of 2,800 students, further increasing consumer traffic

STRONG DEMOGRAPHICS IN 5-MILE TRADE AREA

- More than 273,000 residents and 93,000 employees support the trade area
- \$71,000 average household income



PROPERTY OVERVIEW



ACCESS

There are two access points with one (1) access point along 4100 S and one (1) along 5600 W/ State Highway 172.



TRAFFIC COUNTS

4100 S: 13,900
5600 W: 22,800



IMPROVEMENTS

There is approximately 15,048 SF of existing building area.



PARKING

There are approximately 81 parking spaces on the owned parcel.
The parking ratio is approximately 5.38 stalls per 1,000 SF of leasable area.



YEAR BUILT

2000



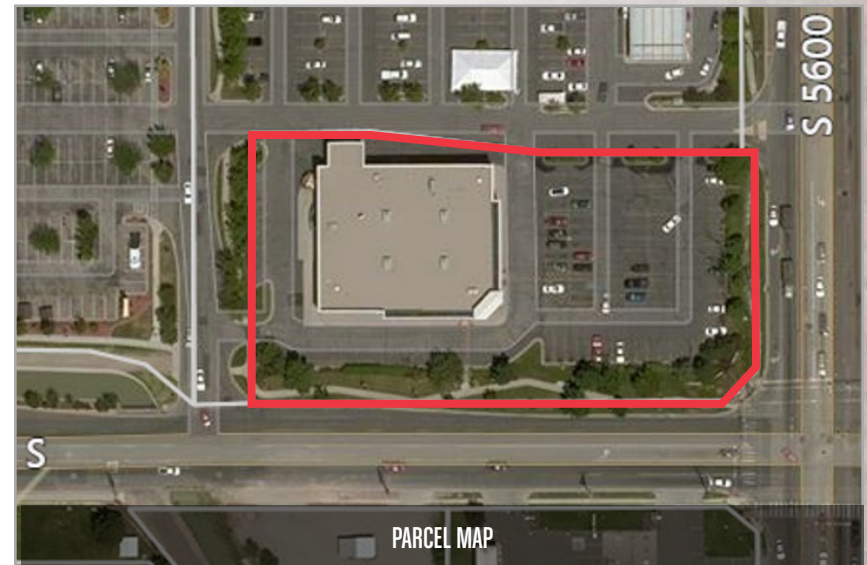
PARCEL

Parcel Number: 14-35-478-039-0000 Acres: 1.73 Square Feet: 75,359



ZONING

C-2 - General Commercial





STATE FARM
INSURANCE

SMITH'S

172

S 5800 W

SUPERCUTS

GameStop

LOWE'S



Walgreens

4100 S



13,900
CARS PER DAY



22,800
CARS PER DAY



Hunter High School

West Valley Elementary School

Walmart

West Valley Acond' Ice Center

DOCKERS



Esperanza Elementary

SHOPKO

Oakbridge Greenhouse

Pioneer Valley Hospital

CHEVROLET

Azteca Indoor Bazaar

HARMONS

21,000
CARS PER DAY



POSTNET



3500'S

AMERICA FIRST

Advance Auto Parts

FAMILY DOLLAR

CHASE



Ken Garff Used

Hunter Junior High School

LOWE'S

Smith's

Walgreens

Jackling Elementary School

Farnsworth Philo T Elementary

SUBWAY



Arctic Circle

4100'S

13,900
CARS PER DAY

Hillside Elementary School

Hunter High School



22,800
CARS PER DAY



Stor'em SELF STORAGE

OREPAC

John F Kennedy Jr High School

Academy Park Elementary School

49,600
CARS PER DAY



WINDER

FritoLay

American United

READY MADE

LEIST TECHNOLOGIES

MAVERIK

STORAGEPRO

FAMILY DOLLAR

DOLLAR TREE

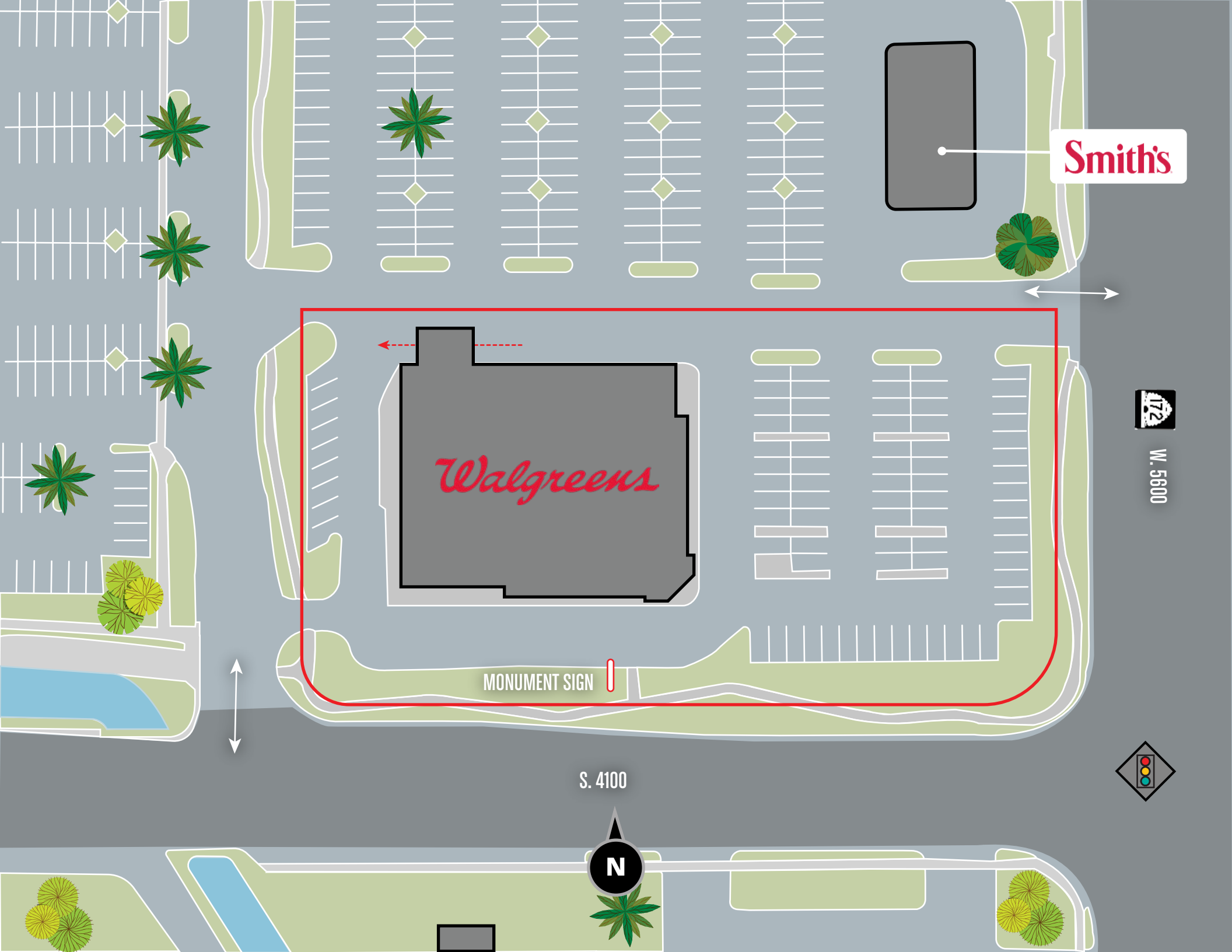
PANDA EXPRESS

THE HOME DEPOT

Smith's



ACAPULCO



Smith's

Walgreens

MONUMENT SIGN

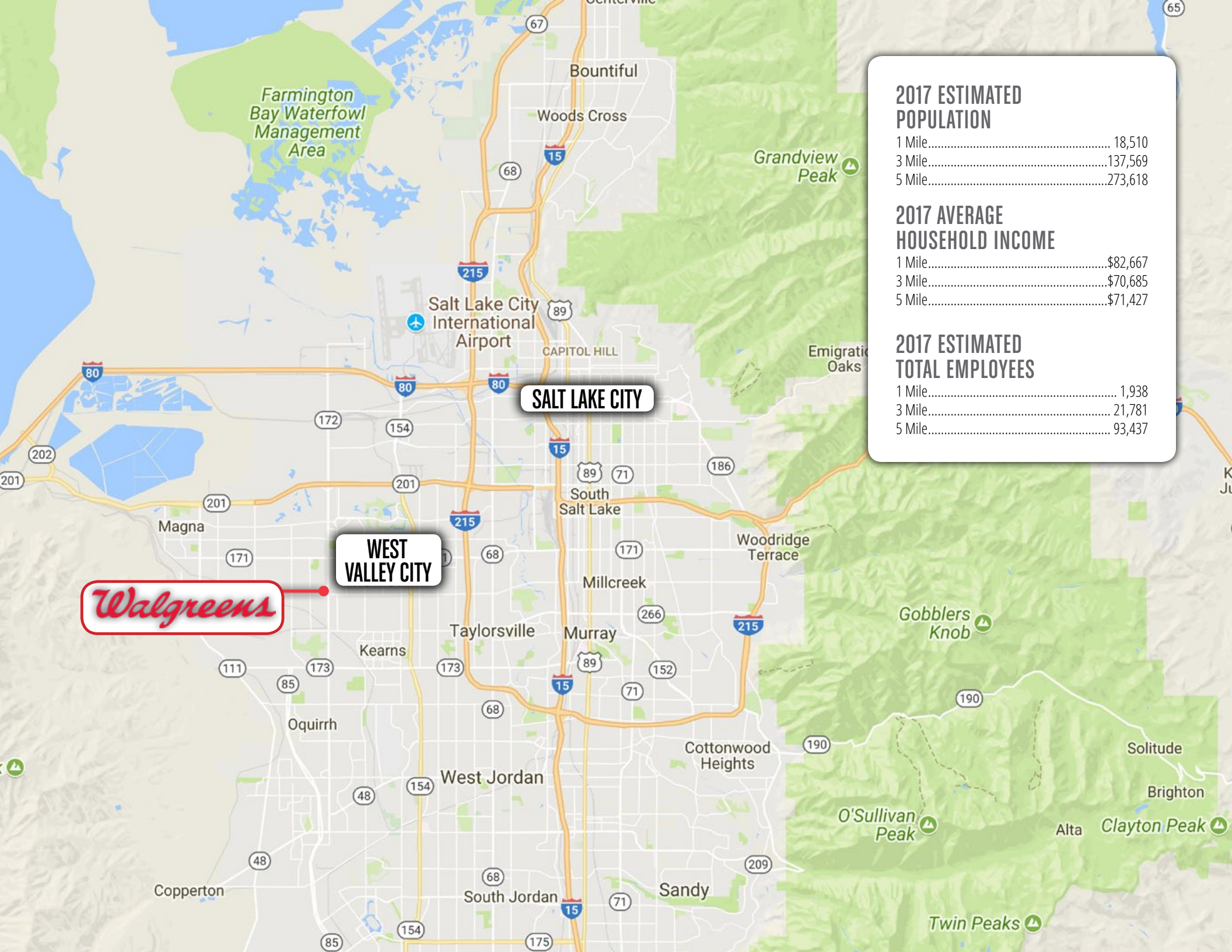
S. 4100

N



W. 5600





2017 ESTIMATED POPULATION

1 Mile.....	18,510
3 Mile.....	137,569
5 Mile.....	273,618

2017 AVERAGE HOUSEHOLD INCOME

1 Mile.....	\$82,667
3 Mile.....	\$70,685
5 Mile.....	\$71,427

2017 ESTIMATED TOTAL EMPLOYEES

1 Mile.....	1,938
3 Mile.....	21,781
5 Mile.....	93,437

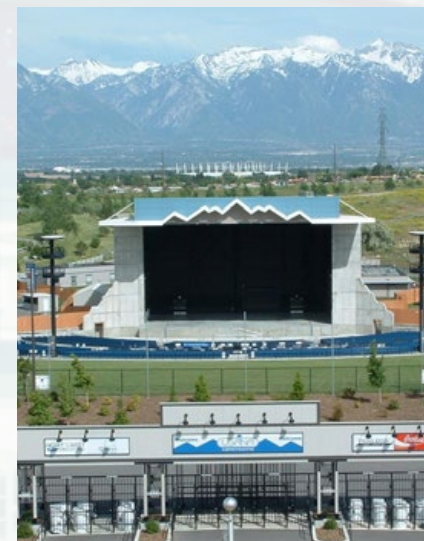
AREA OVERVIEW OF WEST VALLEY CITY, UTAH

West Valley City is a city in Salt Lake County and a suburb of Salt Lake City in the U.S. state of Utah. The City of West Valley City is the 2nd largest city in Utah with a population of 139,915 as of July 1, 2017. The city incorporated in 1980 from a large, quickly growing unincorporated area, which was variously known as Granger, Hunter, Chesterfield, and Redwood. It is home to the Maverik Center and USANA Amphitheater.

Companies based in West Valley City include Backcountry.com, CR England, FranklinCovey, and USANA Health Sciences. Located just west of Bangerter Highway and 2400 South, Lake Park Corporate Center's 875 acres make it the largest office/recreation complex in the state. Owned and developed by Zions Securities, Phase I of the Park include 375 acres for deluxe office campuses, such as the three stories, 2,000 employee regional headquarters for Discover Credit Card, and the corporate headquarters for Intermountain Health Care. When completed, the park may employ as many as 12,000 workers. The remaining acreage is designed to preserve and enhance the natural habitat for birds and other wildlife, utilizing a 27-hole Johnny Miller golf course, and a multitude of lakes, trails and open space. The City-owned Stonebridge Golf course provides recreation opportunities within the City, and ensures continuing green space. Also being developed by Zions Securities, Highbury residential community continues to develop and provide varied options for high quality residences. Citizens choosing to live there enjoy the option of living, working, recreating, and shopping all within walking distance of their homes. The scale of this project, at 400 acres, combines the intimate feel described as well as a large enough size to make it the premiere community in the City.

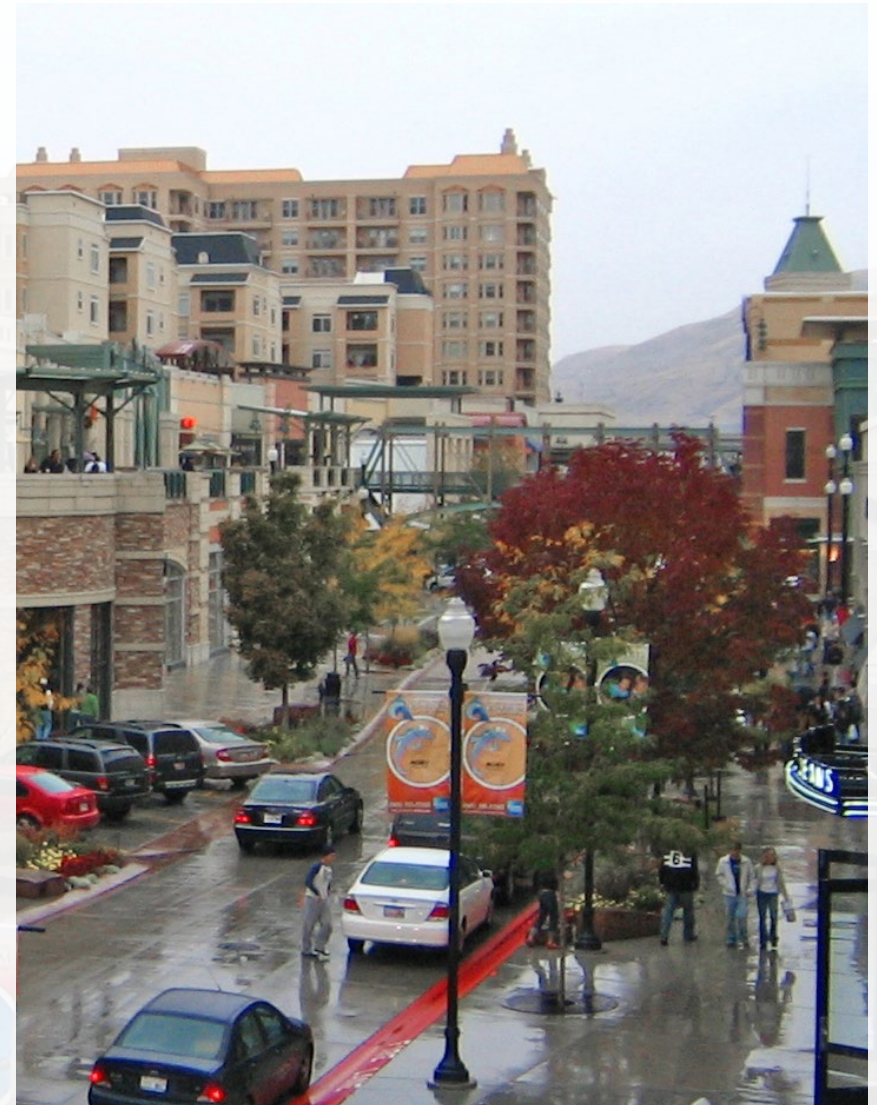
The city lies in the Granite School District. It has 21 elementary schools, four junior high schools, and two high schools - Granger, which opened in 1958, and Hunter, which opened in 1990. The city is also the location of East Hollywood High School, a charter school specializing in film education.

West Valley City is home to the Utah Cultural Celebration Center, a new world-class facility which hosts a large variety of music and cultural shows. Another city attraction is the E Center, a structure which was built in 1997 and served as the venue for the 2002 Winter Games. Also located in West Valley City are the Rocky Mountain Raceway, the USANA Amphitheatre, and the Hale Centre Theatre. Nearby Salt Lake City has its own wealth of attractions which include the following: Off Broadway Theatre: Salt Lake City's downtown hot spot for comedy, Ballet West: Considered one of America's leading ballet companies, Wheeler Historic Farm: A Family Farm Museum which features an historic farmhouse, Capitol Theatre: Built in 1913 and home to the Utah Opera Company, Ballet West, and Ririe-Woodbury Dance Company, Clark Planetarium, Trolley Square, Heber Valley Historic Railroad, Lagoon Amusement Park, Utah's Hogle Zoo, Utah Opera Company, The Utah Symphony, Sandy City Amphitheater, Salt Lake Art Center, The Children's Museum of Utah, Fort Douglas Military Museum, Pioneer, Memorial Museum, Utah Museum of Fine Arts, Utah Museum of Natural History and Usana Amphitheatre.



AREA OVERVIEW (CONTINUED)

DEMOGRAPHICS	1 MILE	3 MILES	5 MILES
2017 Estimated Population	18,510	137,569	273,618
2022 Projected Population	19,254	144,344	287,217
2010 Census Population	17,823	128,554	255,898
Projected Annual Growth 2017 to 2022	0.79%	0.97%	0.97%
Historical Annual Growth 2010 to 2017	0.52%	0.94%	0.93%
2017 Estimated Households	4,746	36,875	77,568
2022 Projected Households	4,921	38,583	81,190
2010 Census Households	4,637	34,943	73,572
Projected Annual Growth 2017 to 2022	0.73%	0.91%	0.92%
Historical Annual Growth 2010 to 2017	0.32%	0.75%	0.73%
2017 Estimated White	66.60%	64.90%	67.90%
2017 Estimated Black or African American	1.80%	1.70%	1.70%
2017 Estimated Asian or Pacific Islander	5.10%	4.90%	4.80%
2017 Estimated American Indian or Native Alaskan	1.00%	1.20%	1.20%
2017 Estimated Other Races	18.30%	19.60%	17.10%
2017 Estimated Hispanic	31.30%	33.70%	30.50%
2017 Estimated Average Household Income	\$82,667	\$70,685	\$71,427
2017 Estimated Median Household Income	\$73,882	\$60,075	\$59,882
2017 Estimated Per Capita Income	\$21,149	\$18,962	\$20,286
2017 Estimated Total Businesses	149	1,371	4,817
2017 Estimated Total Employees	1,938	21,781	93,437



RENT ROLL

TENANT NAME	SQUARE FEET	LEASE TERM				RENTAL RATES			PSF	RECOVERY TYPE	OPTIONS
		LEASE START	LEASE END	BEGIN	INCREASE	MONTHLY		ANNUALLY			
Walgreens	15,048	6/2000	8/31/2020	Current	-	\$30,290	\$2.01	\$363,480	\$24.15	NN	8 (5-year)
Corporate Guaranty											
Notes:											
1. Landlord responsible for roof and structure											
2. Tenant has right of first refusal											

FINANCIAL INFORMATION

Price:\$5,306,300
 Net Operating Income:\$363,480
 Cap Rate: 6.85%
 Lease Type: NN

PROPERTY SPECIFICATIONS

Year Built: 2000
 Rentable Area: 15,048 SF
 Land Area: 1.73 Acres
 Address: 5630 4100 S, West Valley City, UT 84128

TENANT PROFILE

WALGREENS



Walgreens, one of the nation's largest drugstore chains, is included in the Retail Pharmacy USA Division of Walgreens Boots Alliance, Inc. (NASDAQ: WBA), the first global pharmacy-led, health and wellbeing enterprise. More than 10 million customers interact with Walgreens each day in communities across America, using the most convenient, multichannel access to consumer goods and services and trusted, cost-effective pharmacy, health and wellness services and advice. Walgreens operates 8,175 drugstores with a presence in all 50 states, the District of Columbia, Puerto Rico and the U.S. Virgin Islands. Walgreens digital business includes Walgreens.com, drugstore.com, Beauty.com and VisionDirect.com. More than 400 Walgreens stores offer Healthcare Clinic or other provider retail clinic services.

Company Type:Subsidiary
 2016 Employees: 240,000
 2016 Revenue: \$117 Billion
 2016 Net Income: \$4.17 Billion
 2016 Assets: \$72.7 Billion
 2016 Equity: \$29.8 Billion
 Ranking:#35 in Fortune 500



SRS

NATIONAL NET LEASE GROUP


SRS GLOBAL STATS



800+
PROPERTIES CURRENTLY
REPRESENTED



600+
CLIENTS REPRESENTED
IN 2016



\$2.6B*
TRANSACTION VALUE



20+
OFFICES



250+
BROKERS,
PROFESSIONALS,
AND STAFF



#1
LARGEST REAL ESTATE FIRM
EXCLUSIVELY DEDICATED TO
RETAIL SERVICES IN NORTH AMERICA

*STATISTICS ARE FOR 2016.