



## Offering Memorandum

**WALGREENS**  
12011 E ILIFF AVE  
AURORA, CO 80014

Marcus & Millichap











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Aurora, CO 80014

FINANCIAL SUMMARY	
Price	\$7,620,000
Down Payment	100% \$7,620,000
Cap Rate	5.50%
Building SF	+/- 14,121 SF
Net Cash Flow	5.50% \$419,126
Year Built	2007
Lot Size	1.23 Acres

LEASE SUMMARY	
Lease Type	Absolute Triple-Net (NNN) Lease
Tenant	Walgreens Corporation
Roof & Structure	Tenant Responsible
Lease Commencement	July 1, 2007
Lease Expiration	June 30, 2032
Lease Term Remaining	13 Years
Rental Increases	None
Option To Terminate	Tenant's Option Every 5 Years After Initial 25 Year Term
Right of First Refusal	21 Days

**Existing Loan That Can Be Assumed**

Lender: United States Life Insurance Company  
Original Loan Amount: 3,500,000  
Loan Origination Date: 11/21/11  
Loan Due Date: 10/10/32  
Current Loan Balance: 2,800,000  
Interest Rate: 4.65%  
Amortization: 21 years  
Assumption Fee: 1.0%

BASE RENT	\$419,126
Net Operating Income	\$419,126
Total Return	5.50% \$419,126





## Walgreens

Walgreens is an American pharmaceutical company which operates the largest drug retailing chain in the United States of America. It specializes in serving prescriptions, health & wellness products, health information and photo services. As of February 29, 2016, the company operated 8,177 stores in all 50 states, the District of Columbia, Puerto Rico and the U.S. Virgin Islands. It was founded in Chicago, Illinois, in 1901. The Walgreens headquarters office is in the Chicago suburb of Deerfield, Illinois.

Walgreens Boots Alliance is the first global pharmacy-led, health and wellbeing enterprise. Their goal is to help people across the world lead healthier and happier lives.

Walgreens Boots Alliance was created through the combination of Walgreens and Alliance Boots in December 2014. This transaction brought together two leading companies with iconic brands, complementary geographic footprints, shared values and a heritage of trusted healthcare services through pharmaceutical wholesaling and community pharmacy care, dating back more than 100 years.

The Company, together with its equity method investments, has a presence in more than 25 countries, employs more than 370,000 people and is the largest retail pharmacy, health and daily living destination in the USA and Europe, and is:

- A global leader in pharmacy-led, health and wellbeing retail with over 13,100 stores in 11 countries
- One of the largest global pharmaceutical wholesale and distribution networks with over 350\* distribution centers delivering to more than 200,000\*\* pharmacies, doctors, health centers and hospitals each year in 19\* countries
- One of the world's largest purchasers of prescription drugs and many other health and wellbeing products

The Company's size, scale, and expertise will help us to expand the supply, and address the rising cost of, prescription drugs in the USA and worldwide.

## INVESTMENT HIGHLIGHTS

- Absolute Triple Net (NNN) Lease with 13 Years Remaining
- Denver MSA - 452,100 Residents in Trade Area
- University of Denver Just Minutes Away - 11,800 Students
- Excellent Signalized Hard Corner Location Visible to 80,000 Cars per Day
- Located 1 Mile Off I-225 (118,700 Cars per Day)
- Relocation of an Existing Store at the Time it was Built
- More Than 426,000 Daytime Employees in the Surrounding Area
- Average Household Income Exceeds \$76K in 1 Mile Radius
- 12 Miles from Downtown Denver

## DEMOGRAPHICS

Population	1-Mile	3-Miles	5-Miles
2021 Projections	20,327	177,443	466,627
2016 Estimate	20,112	172,290	452,092
Growth 2016 - 2021	1.07%	2.99%	3.22%

Households	1-Mile	3-Miles	5-Miles
2021 Projections	8,764	79,506	197,675
2016 Estimate	8,649	76,961	190,240
Growth 2016 - 2021	1.33%	3.31%	3.91%

Income	1-Mile	3-Miles	5-Miles
2016 Est. Average Household Income	\$76,491	\$63,713	\$73,031
2016 Est. Median Household Income	\$59,114	\$46,663	\$51,429
2016 Est. Per Capita Income	\$32,918	\$28,540	\$30,832

## LOCATION OVERVIEW

Situated in the Denver metropolitan area, Aurora is Colorado's third largest city with a diverse population of more than 351,000. From agricultural outpost to military bastion, Aurora established its foundation as a driving force in the west. Just minutes away from Denver International Airport, Aurora is home to a vibrant business environment, including major industries such as aerospace and defense, renewable energy, bioscience and health care, and transportation and logistics.

Aurora is just minutes from the University of Denver (11,800 enrolled), and is home to University of Colorado Anschutz Medical Campus (4,000 enrolled) and Community College of Aurora - CentreTech Campus (10,500 enrolled).

Denver's economy is expanding, with the annual change in the metro's gross metropolitan product (GMP) expected to reach 3.8 percent this year. Retail sales rose an estimated 4.4 percent last year, above the national average growth. The area benefits from its position as a regional business and government hub. The state capitol is located in Denver, and the metro is home to nine Fortune 500 firms.

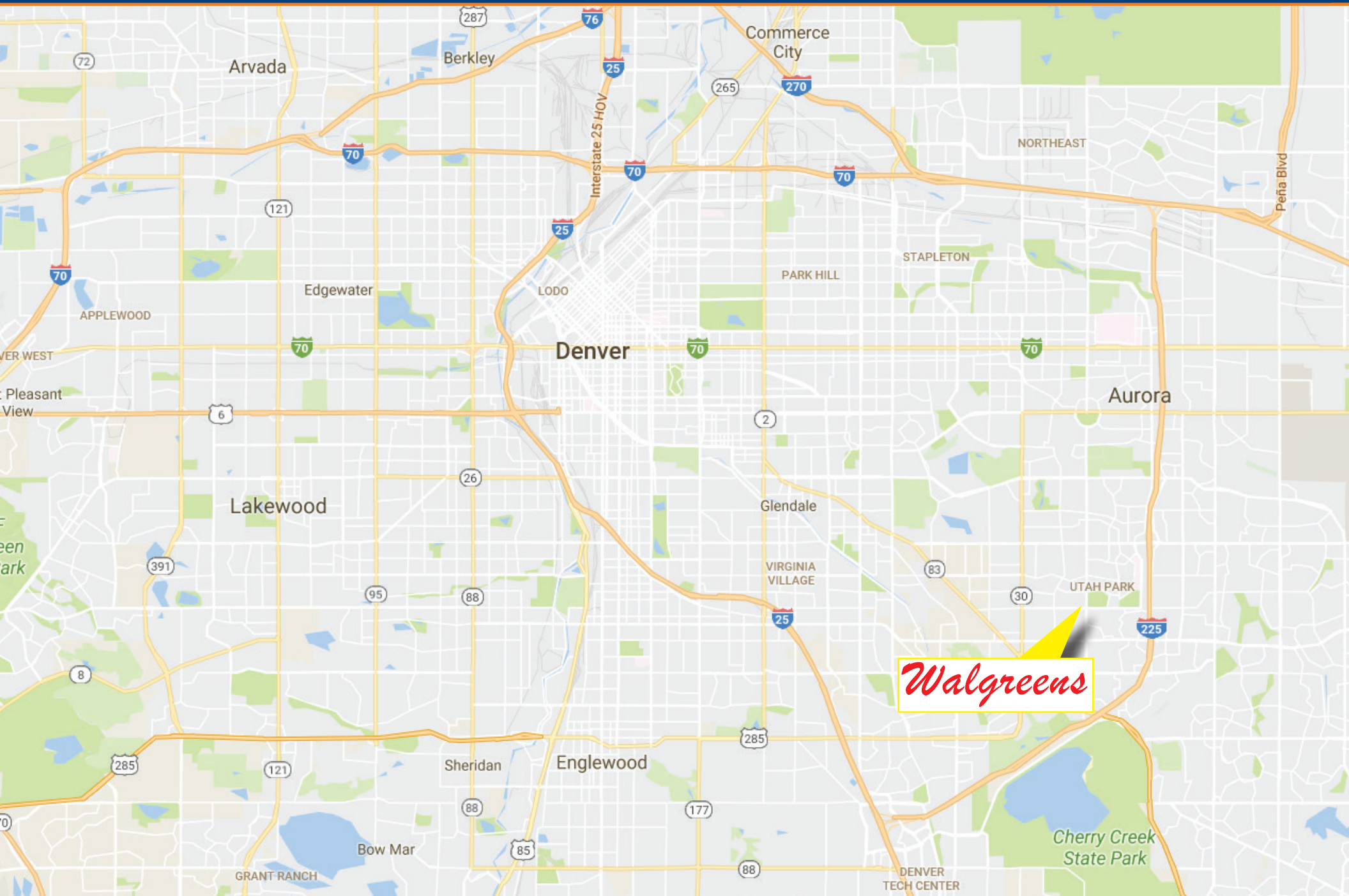
Key drivers of the region's economy include aerospace, bioscience, energy, financial services, healthcare, aviation, information technology and software development, and telecommunications. There are more than 400 aerospace companies and suppliers in the metro. Defense-related manufacturers such as Lockheed Martin and Raytheon also have significant operations in the metro. Supporting these sectors is a highly educated workforce and a base of companies that serve as a magnet for startups, as Denver is often recognized as fertile ground for entrepreneurs.



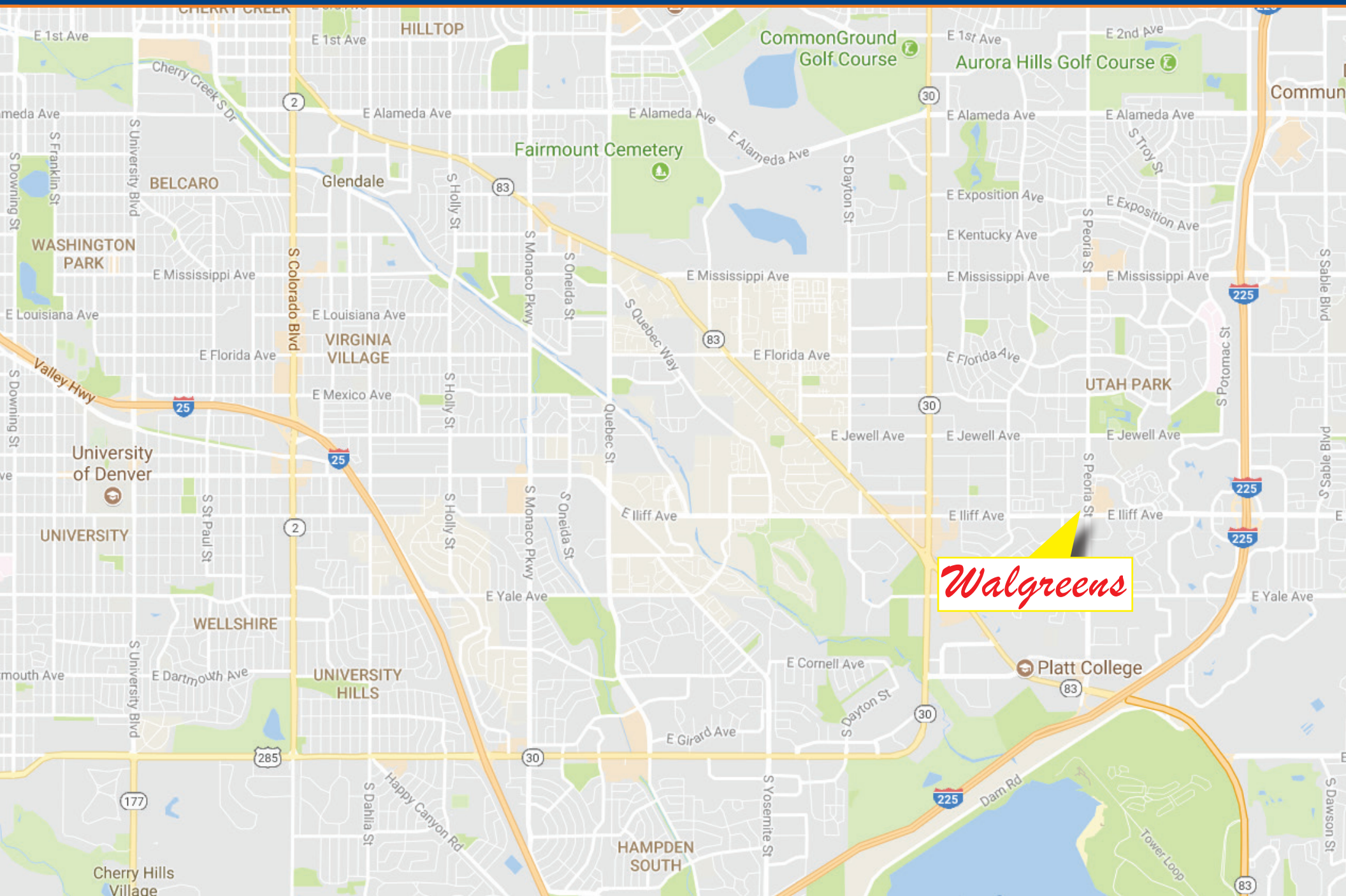
# PROPERTY PHOTOS













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**ALL PROPERTY SHOWINGS ARE BY APPOINTMENT ONLY. PLEASE CONTACT THE MARCUS & MILLICHAP AGENT FOR MORE DETAILS.**



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