



Offering Memorandum

WALGREENS
110 W MARKET STREET
CRAWFORDSVILLE, IN 47933

Marcus & Millichap



CVS
pharmacy

UNITED STATES
POSTAL SERVICE

VISIT
montgomery county
INDIANA

CHASE

BROTHERS
PIZZA Co.

BACKSTREET
BREWING CO.

Cornett's
FURNITURE & BEDDING

PNC BANK

Rotary
Jail
Museum

N WASHINGTON ST
15,110 CPD

MAMA FAZIO'S
PIZZA
765.362.3676
DINE IN - CARRY OUT - DELIVERY

W MARKET ST
17,810 CPD

SURB'S TIRE

NAPA **AUTOCARE**
CENTER

Walgreens



WABASH
COLLEGE

Arni's
RESTAURANT

MAMA FAZIO'S
PIZZA
765.362.3676
DINE IN - CARRY OUT - DELIVERY

NAPA
AUTOCARE
CENTER

W MARKET ST
17,810 CPD

Walgreens

SURB'S TIRE

Rotary
Jail
Museum

N WASHINGTON ST
15,110 CPD

WALGREENS

110 W Market Street
Crawfordsville, IN 47933

FINANCIAL SUMMARY

Price	\$6,100,000
Down Payment	25.00% \$1,528,458
Cap Rate	6.15%
Building SF	5.77% 14,259 SF
Net Cash Flow After Debt Service	\$86,302
Year Built	2004
Lot Size	1.29 Acres

LEASE SUMMARY

Lease Type	Absolute Triple-Net (NNN) Lease
Tenant	Walgreen Corporation
Roof & Structure	Tenant Responsible
Rent Commencement Date	March 3, 2005
Lease Expiration Date	March 31, 2030
Effective Lease Term Remaining	11.5 Years
Original Lease Term	75 Years
Rental Increases	None
Renewal Options	10, 5 Year Terms
Right of First Refusal	Tenant has 45 Business Days to Respond After Bona Fide Offer is Presented

NOTE: Exact numbers may vary slightly. Contact listing agent for details.

BASE RENT

	\$375,000
Net Operating Income	\$375,000
Debt Service	\$288,698
Net Cash Flow After Debt Service	5.77% \$86,302
Year 1 Principle Paydown (10/1/2018)	\$75,863
Total Return	10.83% \$162,155

LOAN SUMMARY

Original Loan Amount	\$4,726,500
Amortization	30 Years
Loan Origination Date	9/19/2016
Loan Maturity Date	9/19/2026
Interest Rate	4.54%
Approximate Loan Balance (as of 10/1/2018)	\$4,571,542
Buyer Assumption Fee	1.0%
Annual Debt Service	\$288,698

AVAILABLE TO BE PURCHASED INDIVIDUALLY OR AS A PORTFOLIO. CONTACT LISTING AGENT FOR DETAILS.

An aerial photograph of a town street intersection. In the foreground, a red brick building with arched windows is visible. The street is paved and has traffic lights. In the background, there are more buildings, including a Walgreens store, and a dense forest of green trees under a blue sky with white clouds.

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.

WWW.WALGREENS.COM

INVESTMENT HIGHLIGHTS

- Absolute Triple-Net (NNN) Lease with Walgreens Corporation - Investment Grade Tenant
- 11.5 Years Remaining on Lease Term
- Signalized Hard Corner Location – Visible to 32,920+ Cars per Day
- Walking Distance to Wabash College (900+ Enrolled)
- 2 Miles Off I-74 – Direct Access to Indianapolis
- 30 Minutes South of Purdue University, the Second-Largest University in Indiana with 41,500+ Enrolled
- Centrally Located – 1 Hour to Indianapolis and Terre-Haute and 30 Minutes to Lafayette
- Situated Near Several K-12 Schools, 2,700+ Students in Trade Area
- Close Proximity to Kroger, AMC, Planet Fitness, The Home Depot, etc.

DEMOGRAPHICS

Population	3-Miles	5-Miles	10-Miles
2022 Projection	19,467	22,854	32,542
2017 Estimate	19,224	22,469	32,038
Growth 2017 - 2022	1.26%	1.72%	1.58%
Households	3-Miles	5-Miles	10-Miles
2022 Projections	7,761	9,041	12,807
2017 Estimate	7,604	8,817	12,507
Growth 2017 - 2022	2.06%	2.55%	2.40%
Income	3-Miles	5-Miles	10-Miles
2017 Est. Average Household Income	\$61,535	\$63,296	\$65,402
2017 Est. Median Household Income	\$44,557	\$46,647	\$50,021
2017 Est. Per Capita Income	\$25,031	\$25,439	\$25,961

LOCATION OVERVIEW

Crawfordsville is the county seat of Montgomery County in Indiana and is home to over 15,000 residents. The city has consistently been listed among the Top 100 Best Small Towns in America. Crawfordsville is also home to Wabash College, a private men's liberal arts college, which has been ranked #12 in the United States for undergraduate studies by Forbes.

The city's downtown is undergoing improvements to create a strong and vibrant core. By enhancing the image of downtown Crawfordsville and capitalizing on downtown's historic buildings and pedestrian-oriented streets, the city hopes to showcase and preserve downtown Crawfordsville's unique history, special beauty and character for future generations.

Montgomery County is comprised of unique, quaint, and welcoming towns. It is a vibrant community with artist collectives, studios, galleries, parks, museums, events and attractions. The county's local landmarks include the Carnegie Museum of Crawfordsville, General Lew Wallace Study and Museum, and the Rotary Jail Museum. As for outdoor recreation, the county offers Zipline tours, outdoor walking tours, golf courses, and more.







52 MILES
..... Indianapolis
International Airport

Net Leased Disclaimer

Marcus & Millichap hereby advises all prospective purchasers of Net Leased property as follows:

By accepting this Marketing Brochure, you agree to treat the information contained herein regarding the lease terms as confidential and proprietary and to only use such information to evaluate a potential purchase of this net leased property.

The information contained in this Marketing Brochure has been obtained from sources we believe to be reliable. However, Marcus & Millichap has not and will not verify any of this information, nor has Marcus & Millichap conducted any investigation regarding these matters. Marcus & Millichap makes no guarantee, warranty or representation whatsoever about the accuracy or completeness of any information provided.

As the Buyer of a net leased property, it is the Buyer's responsibility to independently confirm the accuracy and completeness of all material information before completing any purchase. This Marketing Brochure is not a substitute for your thorough due diligence investigation of this investment opportunity. Marcus & Millichap expressly denies any obligation to conduct a due diligence examination of this Property for Buyer.

Any projections, opinions, assumptions or estimates used in this Marketing Brochure are for example only and do not represent the current or future performance of this property. The value of a net leased property to you depends on factors that should be evaluated by you and your tax, financial and legal advisors.

Buyer and Buyer's tax, financial, legal, and construction advisors should conduct a careful, independent investigation of any net leased property to determine to your satisfaction with the suitability of the property for your needs.

Like all real estate investments, this investment carries significant risks. Buyer and Buyer's legal and financial advisors must request and carefully review all legal and financial documents related to the property and tenant. While the tenant's past performance at this or other locations is an important consideration, it is not a guarantee of future success. Similarly, the lease rate for some properties, including newly-constructed facilities or newly-acquired locations, may be set based on a tenant's projected sales with little or no record of actual performance, or comparable rents for the area. Returns are not guaranteed; the tenant and any guarantors may fail to pay the lease rent or property taxes, or may fail to comply with other material terms of the lease; cash flow may be interrupted in part or in whole due to market, economic, environmental or other conditions. Regardless of tenant history and lease guarantees, Buyer is responsible for conducting his her own investigation of all matters affecting the intrinsic value of the property and the value of any long-term lease, including the likelihood of locating a replacement tenant if the current tenant should default or abandon the property, and the lease terms that Buyer may be able to negotiate with a potential replacement tenant considering the location of the property, and Buyer's legal ability to make alternate use of the property.

By accepting this Marketing Brochure you agree to release Marcus & Millichap Real Estate Investment Services as well as the Property Owner and hold it harmless from any kind of claim, cost, expense, or liability arising out of your investigation and/or purchase

Confidentiality Agreement

The information contained in the following offering memorandum is proprietary and strictly confidential. It is intended to be reviewed only by the party receiving it from Marcus & Millichap and it should not be made available to any other person or entity without the written consent of Marcus & Millichap. By taking possession of and reviewing the information contained herein the recipient agrees to hold and treat all such information in the strictest confidence. The recipient further agrees that recipient will not photocopy or duplicate any part of the offering memorandum. If you have no interest in the subject property at this time, please return this offering memorandum to Marcus & Millichap.

This offering memorandum has been prepared to provide summary, unverified financial and physical information to prospective purchasers, and to establish only a preliminary level of interest in the subject property. The information contained herein is not a substitute for a thorough due diligence investigation. Marcus & Millichap has not made any investigation, and makes no warranty or representation with respect to the income or expenses for the subject property, the future projected financial performance of the property, the size and square footage of the property and improvements, the presence or absence of contaminating substances, PCBs or asbestos, the compliance with local, state and federal regulations, the physical condition of the improvements thereon, or the financial condition or business prospects of any tenant, or any tenant's plans or intentions to continue its occupancy of the subject property. The information contained in this offering memorandum has been obtained from sources we believe to be reliable; however, Marcus & Millichap has not verified, and will not verify, any of the information contained herein, nor has Marcus & Millichap conducted any investigation regarding these matters and makes no warranty or representation whatsoever regarding the accuracy or completeness of the information provided. All potential buyers must take appropriate measures to verify all of the information set forth herein. Prospective buyers shall be responsible for their costs and expenses of investigating the subject property.

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

exclusively listed

Exclusively listed by:

Marcus & Millichap

OFFICES NATIONWIDE
www.marcusmillichap.com

JAMIE MEDRESS

Executive Managing Director
PHOENIX OFFICE

Tel: (602) 687-6778
Fax: (602) 687-6717

jmedress@marcusmillichap.com

MARK RUBLE

Senior Managing Director
PHOENIX OFFICE

Tel: (602) 687-6766
Fax: (602) 687-6710

mruble@marcusmillichap.com

SCOTT RUBLE

Director
PHOENIX OFFICE

Tel: (602) 687-6845
Fax: (602) 687-6710

scott.ruble@marcusmillichap.com

JOSH CARUANA

Broker of Record
INDIANAPOLIS OFFICE

600 E. 96th St., Suite 500
Indianapolis, IN 46240
Tel: (317) 218-5300

License IN: RB14034355