

Walgreens Chicago, IL



Purchase Price:
\$4,412,698

Cap Rate:
6.30%

Stan Johnson Company is pleased to offer for sale to qualified investors, the opportunity to purchase a fee simple interest in the Walgreens property located at 4710 S. Western Avenue in Chicago, Illinois ("The Property"). Walgreens will continue to operate under the original lease structure, 25-year lease with limited landlord responsibilities, allowing investors the ability to acquire a truly passive credit investment. The lease has 7 years and 6 months remaining along with 9, 5-year renewal options which permit Walgreens to occupy the Property until 2071. Walgreens has been at this location since 2001.

Location Overview

The Property is located on the signalized corner of Western Ave and W 47th St and observes a combined traffic count of 49,000+ VPD. Located two tenths of a mile south of the Property is the CTA's Western Orange Line station, transporting passengers between downtown Chicago and Midway International Airport. The Property is a part of the Chicago MSA and is located 6 miles southwest from downtown Chicago. The Property serves a trade area of 359,000 people within 3 miles and an avg. HHI of \$56,000 within 5 miles.

Investment Highlights

- Best-in-Class Guaranty by Walgreen Co.
- Long-Term Tenancy & Recent Lease Extension
- Excellent Visibility and Access
- Drive-Thru Pharmacy
- Strong Store Sales
- Dense Urban Population Base



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For more information, contact:

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