

Walgreens



Walgreens (Chicago MSA)
7960 W 159th St
Orland Park, IL

THE
Boulder
GROUP

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**DISCLAIMER
STATEMENT:**

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 The Boulder Group and should not be made available to any other person or entity without the written consent of The Boulder Group.

This Offering Memorandum has been prepared to provide summary, unverified 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. The Boulder Group has not made any investigation, and makes no warranty or representation.

The information contained in this Offering Memorandum has been obtained from sources we believe to be reliable; however, The Boulder Group has not verified, and will not verify, any of the information contained herein, nor has The Boulder Group 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.



**EXECUTIVE
SUMMARY:**

The Boulder Group is pleased to exclusively market for sale a single tenant net leased Walgreens property located within the Chicago MSA in Orland Park, Illinois. The property is strategically located at a signalized intersection in a thriving retail corridor. The Walgreens features a drive-thru and has excellent visibility along both thoroughfares. The property was completely renovated in 2016. This is a high performing location with above average sales. There are fourteen years remaining on the Walgreens lease. Walgreens is a retail drug chain in the United States with over 9,560 locations in the United States.

The 14,992 square foot Walgreens is strategically positioned at the hard corner of a signalized intersection along 159th Street (39,300 VPD) and retailers located in the immediate area include Meijer, Menards, Home Depot, Sam's Club, Walmart Supercenter, Costco, Target, Jewel-Osco, Lowe's, Whole Foods, Trader Joe's and Orland Square Mall (150+ shops including Apple, Dave & Busters, AMC, Macy's & JCPenney). There are 189,853 people living within a five mile radius of the property earning an average household income of more than \$101,434 per year.

Walgreens has fourteen years remaining on their lease which expires January 31, 2033 and features eight 5-year renewal options. Walgreens is publicly traded on the Nasdaq Stock Market (symbol: WBA) with a market capitalization in excess of \$67 billion. Both Walgreen Co. and Walgreens Boots Alliance, Inc. are investment grade rated each with a Standard & Poor's rating of BBB.



**INVESTMENT
HIGHLIGHTS:**

- Located within the Chicago MSA
- Long term lease with 14 years remaining
- Investment grade rated tenant (S&P: BBB)
- Property completely renovated in 2016
- Above average sales
- Drive-thru pharmacy
- Strategically positioned at the hard corner of a signalized intersection along 159th Street (39,300 VPD)
- Retailers located in the immediate area include Meijer, Menards, Home Depot, Sam's Club, Walmart Supercenter, Costco, Target, Jewel-Osco, Lowe's, Whole Foods, Trader Joe's and Orland Square Mall (150+ shops including Apple, Dave & Busters, AMC, Macy's & JCPenney)
- 189,853 people living within a five mile radius of the property earning an average household income of more than \$101,434 per year

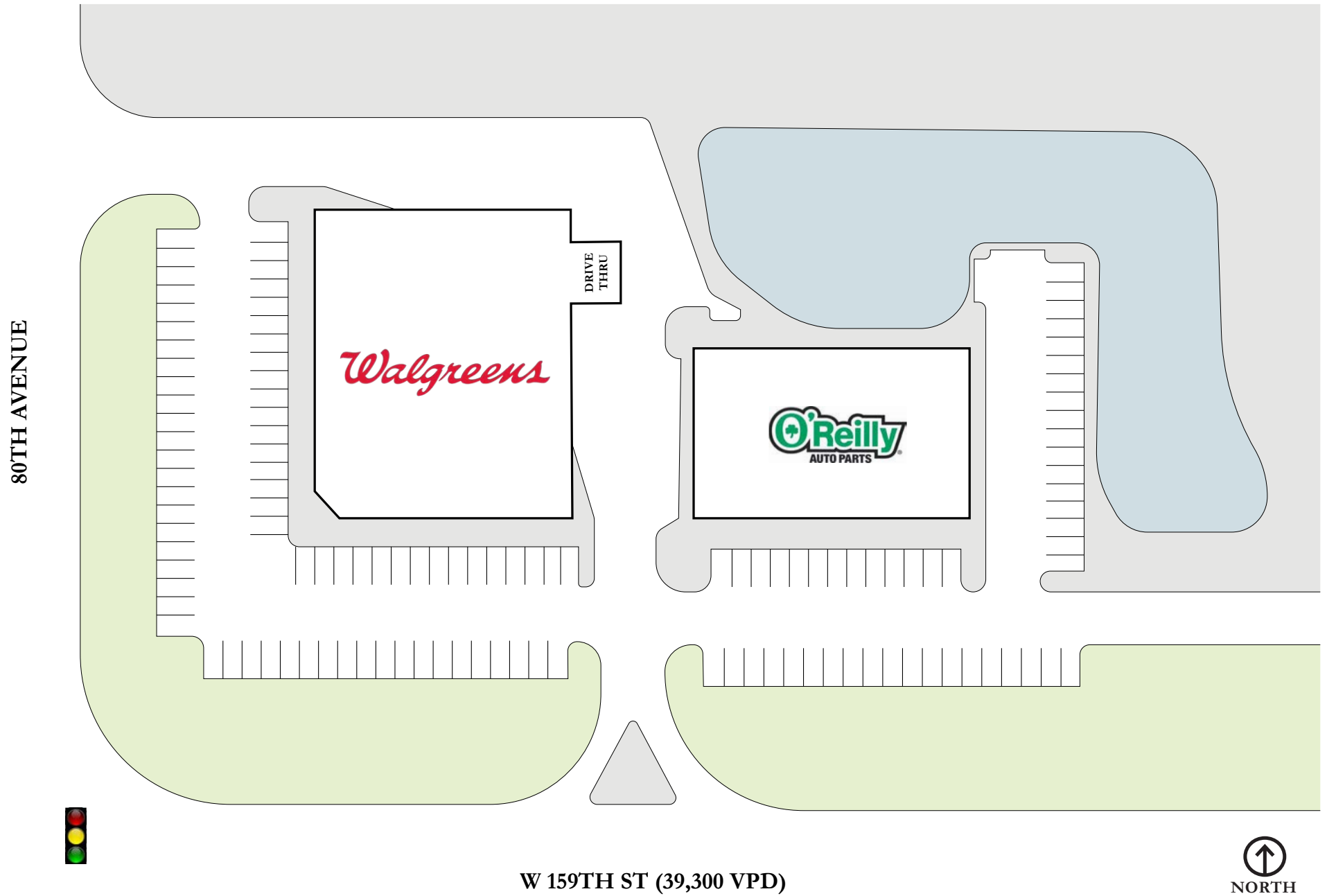


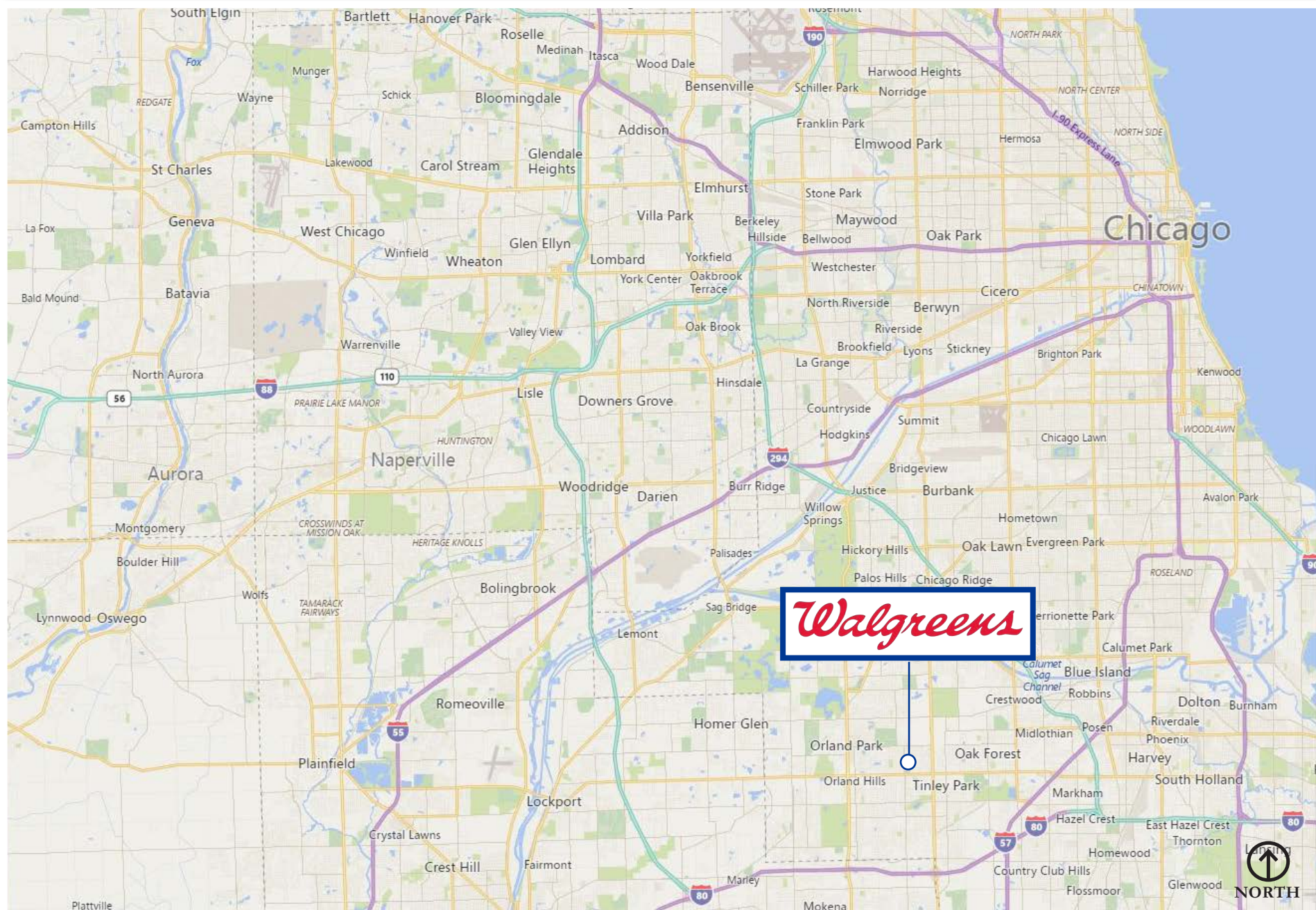
**PROPERTY
OVERVIEW:**

Price:	\$4,105,300
Cap Rate:	6.00%
Net Operating Income:	\$246,313
Lease Expiration Date:	January 31, 2033
Renewal Options:	Eight 5-Year
Tenant:	Bond Drug Company of Illinois
Guarantee:	Walgreens
Standard & Poor's Rating:	BBB (Investment Grade)
Year Built/Renovation:	1998/2016
Lease Type:	NN (Roof & Structure)
Building Size:	14,992 SF
Land Size:	1.84 AC











**TENANT
PROFILE:**

Walgreens Boots Alliance, Inc. operates as a pharmacy-led health and wellbeing company. The company operates through three segments: Retail Pharmacy USA, Retail Pharmacy International, and Pharmaceutical Wholesale. The Retail Pharmacy USA segment sells prescription drugs and an assortment of general merchandise, including non-prescription drugs, beauty products, photo finishing, seasonal merchandise, greeting cards, and convenience foods through its retail drugstores and convenient care clinics. It also provides specialty pharmacy services; and manages in-store clinics under the brand Healthcare Clinic. As of August 31, 2018, this segment operated 9,560 retail stores under the Walgreens and Duane Reade brands in the United States; and 7 specialty pharmacy locations, as well as managed approximately 400 Healthcare Clinics. Walgreens Boots Alliance, Inc. was founded in 1901 and is based in Deerfield, Illinois.

The Walgreen Company is a retail drug chain in the United States. The company is publicly traded on the NASDAQ (Symbol: WBA) with a market capitalization in excess of \$67 billion. Both Walgreen Co. and Walgreens Boots Alliance, Inc. are investment grade rated each with a Standard & Poor's rating of BBB. In October 2016 Walgreens Boots Alliance received the United Nations Foundation Global Leadership Award for its commitment to the UN's Sustainable Development Goals.

Website:	www.walgreens.com
Number of Locations:	9,560
Stock Symbol:	WBA (NASDAQ)
Standard & Poor's Rating:	BBB
Market Capitalization:	\$67 Billion

Walgreens



LOCATION OVERVIEW:

Orland Park is a village in Cook County, Illinois with a population of over 57,000 people. 25 miles southwest of Chicago, Orland Park is close to several interstate highways, with the I-80 east-west coast connector as its southern border. The Metra commuter rail system links it to the Chicago Loop and from there to O'Hare and Midway airports.

Businesses and jobs in the finance, retail, services and healthcare fields continue to grow in Orland Park. More than one million people a year come to Orland Park for health care services. Shopping complexes include: Orland Park Crossing and Orland Square Mall. The community's culinary offerings are extensive as national chains are continually drawn to Orland Park, reporting outstanding sales numbers for these locations.



LOCATION OVERVIEW:

Chicago is the most populous city in the Midwestern United States and the third most populous city in the United States with 2,700,000 residents. Chicago is the county seat of Cook County, the second largest county in the United States. The Chicago MSA is the third most populated metropolitan area in the United States with 9,580,567 residents. The MSA covers over 1,300 square miles and six counties. Chicago has many nicknames, the best-known being the Windy City.



The Chicago metropolitan area is home to the corporate headquarters of 66 Fortune 1000 companies, including Boeing, McDonald's, Motorola, Discover Financial Services and United Airlines. Chicago is a major hub for industry, telecommunications and infrastructure and O'Hare International Airport is the second busiest airport in the world in terms of traffic movement.

The metro is a major financial center in North America, and is home to the largest futures exchange in the United States, the CME Group. Chicago is third in the world on the Global Financial Centers Index which ranks the competitiveness of financial centers based on people, business environment, market access, infrastructure and general competitiveness. As of 2016, Chicago had the third largest gross metropolitan product in the United States at \$640 billion.

The city of Chicago also hosts 12 Fortune Global 500 companies and 17 Financial Times 500 companies. The city claims two Dow 30 companies: aerospace giant Boeing, which moved its headquarters from Seattle to the Chicago Loop in 2001 and McDonald's, who's has moved their headquarters from the Chicago suburbs to the Chicago West Loop. Additionally, Kraft Foods is in downtown Chicago and Sears Holdings Corporation and the technology spin-offs of Motorola are located in the Chicago suburbs. The headquarters of United Continental Holdings are in the United Building and its operations center and its United Airlines subsidiary are in the Willis Tower in Chicago.

Chicago attracts over 50 million domestic leisure travelers, 11 million domestic business travelers and 1.5 million overseas visitors. These visitors contributed more than \$14 billion to Chicago's economy. Upscale shopping along the Magnificent Mile and State Street, thousands of restaurants, as well as Chicago's eminent architecture, continue to draw tourists. The city is the United States' third-largest convention destination. A 2017 study by Walk Score ranked Chicago the sixth most walkable of the fifty largest cities in the United States.

**DEMOGRAPHIC
REPORT:**

Population	1 Mile	3 Mile	5 Mile
Total Population	16,315	93,845	189,853
Total Households	6,438	35,759	72,561

Income	1 Mile	3 Mile	5 Mile
Average Household Income	\$91,010	\$98,289	\$101,434





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