



*Walgreens*

650 W 63rd St,  
Chicago, IL 60609

**Price \$4,571,428**  
**Cap Rate 7.00%**



Not actual site

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## Property Summary

Price	\$4,571,428
NOI	\$320,000
Cap Rate	7.00%
Address	650 W 63rd St, Chicago, IL 60609
Lease Term	20 Years
Lease Commencement	2/01/2008
Lease Expiration	1/30/2028
Options	Eleven (5) year options
Guarantor	Walgreens Coporation

Gaia Real Estate is proud to present to you this prime retail opportunity located in Chicago, Illinois. This Corporate Walgreens is strategically situated at a signalized hard corner in the heart of a strong retail corridor. Calling this location it's home since 2008, Walgreens has a healthy 9 years remaining on their original Lease term with eleven 5 - year options to renew.

This area of Chicago has undergone an extreme retail makeover ushering in a newly developed retail center named Englewood Square that includes Whole Foods Market, Starbucks, Wingstop and Chipotle and it is located across the street from the Newly built Kennedy King College that offers a wide variety of associate degrees and certificates that prepare students for transfer to baccalaureate institutions or to enter the workforce. Serving as Centers for Excellence in Culinary, Hospitality, and Construction Technology programs, the institution collaborates with industry experts to ensure students are workforce ready.

The subjected site is also in close proximity to multiple medical and dental facilities that bring customers to the store solely for the pharmacy use.



## Investment Summary

Tenant	Sq. Ft.	Annual Rent PSF	Annual Rent	Term	Rent Com. Date	Lease Expiration Date	Rental Increases	Options	Lease Type
Walgreens	15,120	\$21.16	\$320,000	20 Years/9 remaining	2/1/08	1/3028	Flat	Eleven (5) year options	NN-Roof and Structure

### Property Highlights

- Corporate Guaranty
- NN Landlord responsible for Roof and Structure
- S&P Rated BBB
- Investment Grade Credit
- 9 years Remaining
- Strong neighboring tenants
- Close proximity to medical facilities
- Strong Demographics
- .2 miles from Green Line Transit

### Demographics

	1 Mile	2 Mile	3 Mile
Total Population	31,774	131,513	310,922
Households	10,897	43,778	104,403
Average HH Income	\$34,550	\$34,550	\$40,635
Average House Value	\$205,266	\$183,355	\$203,713

## Tenant Summary

The Lease is guaranteed by Walgreen Co., a subsidiary of Walgreens Boots Alliance, Inc. (NASDAQ: WBA | S&P: BBB). Walgreen Company or simply Walgreens is an American company that operates as the second-largest pharmacy store chain in the United States behind CVS Health. It specializes in filling prescriptions, health and wellness products, health information, and photo services.

As of August 31, 2018, the company operated 9,560 stores in all 50 states, the District of Columbia and the US territories of 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.

In 2014 the company agreed to purchase the remaining 55% of Switzerland-based Alliance Boots that it did not already own to form a global business. Under the terms of the purchase, the two companies merged to form a new holding company, Walgreens Boots Alliance Inc., on December 31, 2014. Walgreens became a subsidiary of the new company, which retains its Deerfield headquarters and trades on the Nasdaq under the symbol WBA.

In January 2018, Walgreens stated that it expects to acquire 1,932 Rite Aid locations by the spring of 2018.

The creation of the Walgreens Boots Alliance (WBA) in 2014 provides the opportunity for the company to further accelerate the development of a fully integrated, global platform to come up with innovative solutions to health and wellness challenges. The Walgreens Boot Alliance was included in Fortune magazine's 2018 list of "World's Most Admired Companies", it is the 25th consecutive year Walgreens has been listed.

Walgreen Co. owns and operates drugstores in the United States. It offers prescription drugs and refills, contact lenses, color lenses, disposables, multifocal lenses, toric lenses, vial lenses, solutions and drops, cases, and eye health supplements. The company also provides beauty, diet and fitness products, home medical supplies and equipment, medicines products treatments, natural products organic, seasonal products, sexual wellness, personal care, vitamins and supplements, diet and fitness, and grocery products. In addition, it offers infusion, respiratory, and specialty pharmacy services; health information services; and property insurance and risk management services. The company also offers its products through its website. Walgreen Co. was formerly known as C. R. Walgreen and Co. and changed its name to Walgreen Co. in April 1916. The company was founded in 1901 and is based in Deerfield, Illinois. Walgreen Co. operates as a subsidiary of Walgreens Boots Alliance, Inc.

## Area Information

Chicago, officially the City of Chicago, is the third most populous city in the United States. As of the 2017 census-estimate, it has a population of 2,716,450, which makes it the most populous city in both the state of Illinois and the Midwestern United States. Chicago is the county seat of Cook County, the second most populous county in the United States, and the principal city of the Chicago metropolitan area, which is often referred to as "Chicagoland." The Chicago metropolitan area, at nearly 10 million people, is the third-largest in the United States, the fourth largest in North America, and the third largest metropolitan area in the world by land area.

Located on the shores of Lake Michigan, Chicago was incorporated as a city in 1837 near a portage between the Great Lakes and the Mississippi River watershed and grew rapidly in the mid-nineteenth century. After the Great Chicago Fire of 1871, which destroyed several square miles and left more than 100,000 homeless, the city made a concerted effort to rebuild. The construction boom accelerated population growth throughout the following decades, and by 1900 Chicago was one of the five largest cities in the world.[9] During this period, Chicago made noted contributions to urban planning and zoning standards, including new construction styles (including the Chicago School of architecture), the development of the City Beautiful Movement, and the steel-framed skyscraper.

Chicago is an international hub for finance, commerce, industry, technology, telecommunications, and transportation. It was the site of the creation of the first standardized futures contracts at the Chicago Board of Trade, which today is the largest and most diverse derivatives market in the world, generating 20% of all volume in commodities and financial futures. O'Hare International Airport is the one of the busiest airports in the world, and the region also has the largest number of U.S. highways and greatest amount of railroad freight. In 2012, Chicago was listed as an alpha global city by the Globalization and World Cities Research Network, and it ranked seventh in the entire world in the 2017 Global Cities Index. Chicago has one of the highest gross metropolitan products in the world—generating over \$679.69 billion in 2017. In addition, it has one of the world's most diversified and balanced economies, not being dependent on any one industry, with no single industry employing more than 14% of the workforce.

Chicago welcomed a record 58 million domestic and international visitors in 2018 making it the second most visited city in the nation after New York. The city ranked first place in the 2018 Time Out City Life Index, a global quality of life survey of 15,000 people in 32 cities. Landmarks in the city include Millennium Park, Navy Pier, the Magnificent Mile, the Art Institute of Chicago, Museum Campus, the Willis (Sears) Tower, the Museum of Science and Industry, and Lincoln Park Zoo. Chicago's culture includes the visual arts, literature, film, theater, comedy (especially improvisational comedy), food, and music, particularly jazz, blues, soul, hip-hop, gospel, and electronic dance music including house music. Of the area's many colleges and universities, the University of Chicago, Northwestern University, and the University of Illinois at Chicago are classified as "highest research" doctoral universities. Chicago has professional sports teams in each of the major professional leagues, including two Major League Baseball teams.

# Aerial

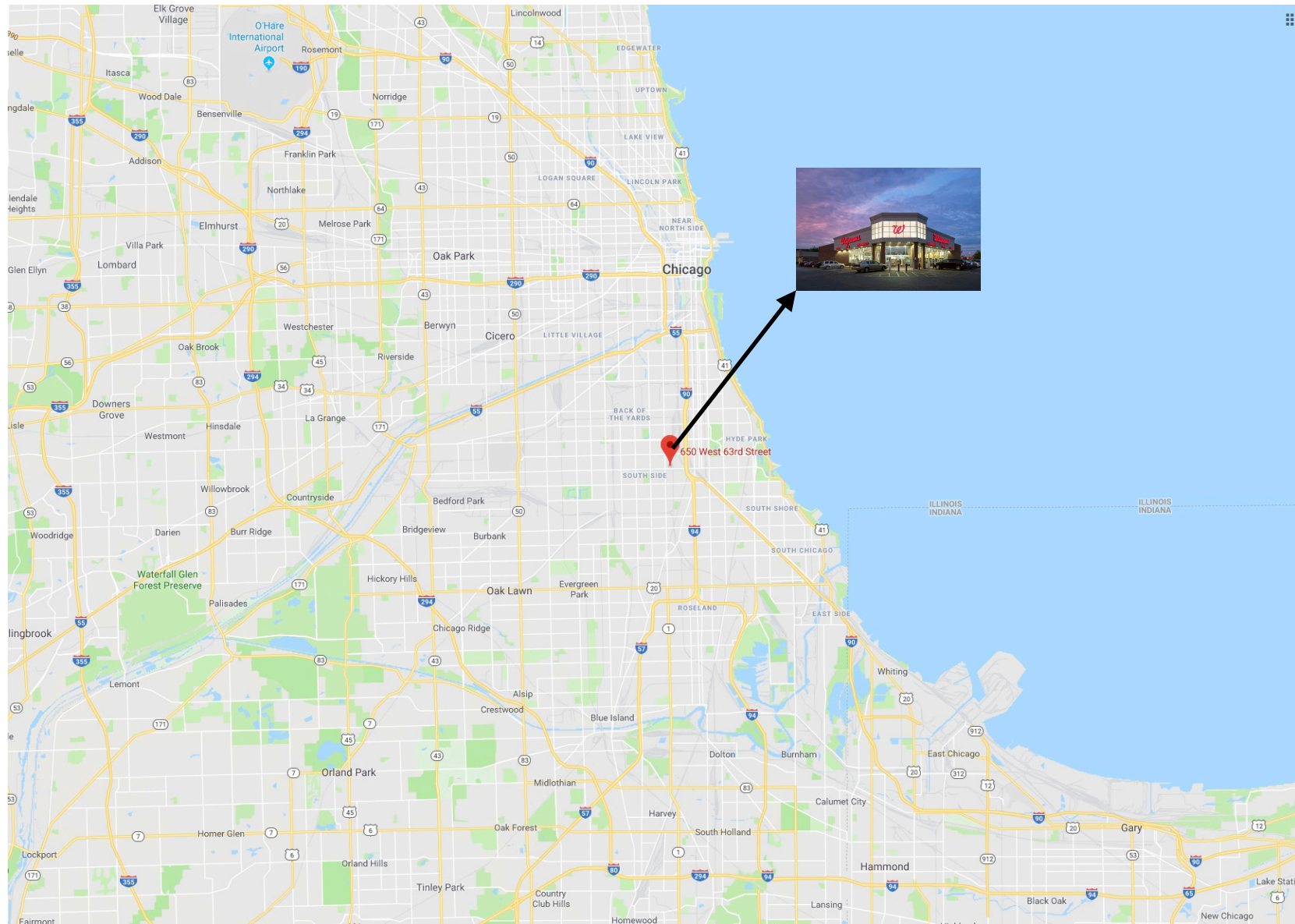
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## Demographics

	1 Mile	2 Mile	3 Mile
Total Population	31,774	131,513	310,922
Total Households	10,897	43,778	104,403
Persons Per Household	2.9	3	3
Average Household Income	\$34,550	\$34,550	\$40,635
Average House Value	\$205,266	\$183,355	\$203,713
Average Age	31.4	30.7	32
Average Age Male	28.1	27.1	28.7
Average Age Female	33.4	..3.	34.6





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