



RETAIL PROPERTY FOR SALE

SUBJECT PROPERTY

WALGREENS

1625 S. Webb Road, Wichita, KS 67207

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CLICK ON THE FOLLOWING LINKS:  Google Map  Street View

SALE PRICE

\$4,799,000

CAP RATE

6.12%

INVESTMENT SUMMARY

NOI:	\$293,700
Price / SF:	\$317.84
Rent / SF:	\$19.45
Building Size:	15,099 SF
Land Acreage:	1.37 Acres
Year Built:	2000

LEASE SUMMARY

Lease Type:	Double Net
Taxes / CAM / Insurance:	Tenant Responsibility
Roof / Structure:	Landlord Responsibility
Original Lease Term:	20 Years
Term Remaining:	9 Years
Commencement Date:	10/2000
Term Expiration:	7/31/2028
Options:	Nine (9) Five-Year Options
Increases:	None
Guarantor:	Corporate

EXECUTIVE SUMMARY

INVESTMENT / LOCATION HIGHLIGHTS

- 9 Years Remaining on an Original 20 Year Lease
- Drive Thru Location - Built in 2000
- Double Net Lease | Minimal Landlord Responsibilities
- Corporate Guarantee by Walgreens; S&P "BBB"
- Excellent Visibility - Combined Traffic Counts Exceed 29,040+ on East Harry Street & S Webb Road
- 1 Mile Population: 11,581+ | 3 Mile Population: 57,279+ | 5 Mile Population: 139,129+
- 1 Mile HHI: \$55,233 | 3 Mile HHI: \$70,353 | 5 Mile HHI: \$73,898
- Other National Tenants Surrounding The Area Include: McDonald's, Pizza Hut, Taco Bell, Subway, Autozone, Dairy Queen, and Little Caesars
- Wichita International Airport located 20 min East of Property
- **Reported Sales \$2.6 Million**

Demographics	1 Mile	3 Mile	5 Mile
Population	11,581	57,279	141,054
2018 Avg Household Income	\$55,233	\$70,353	\$73,898

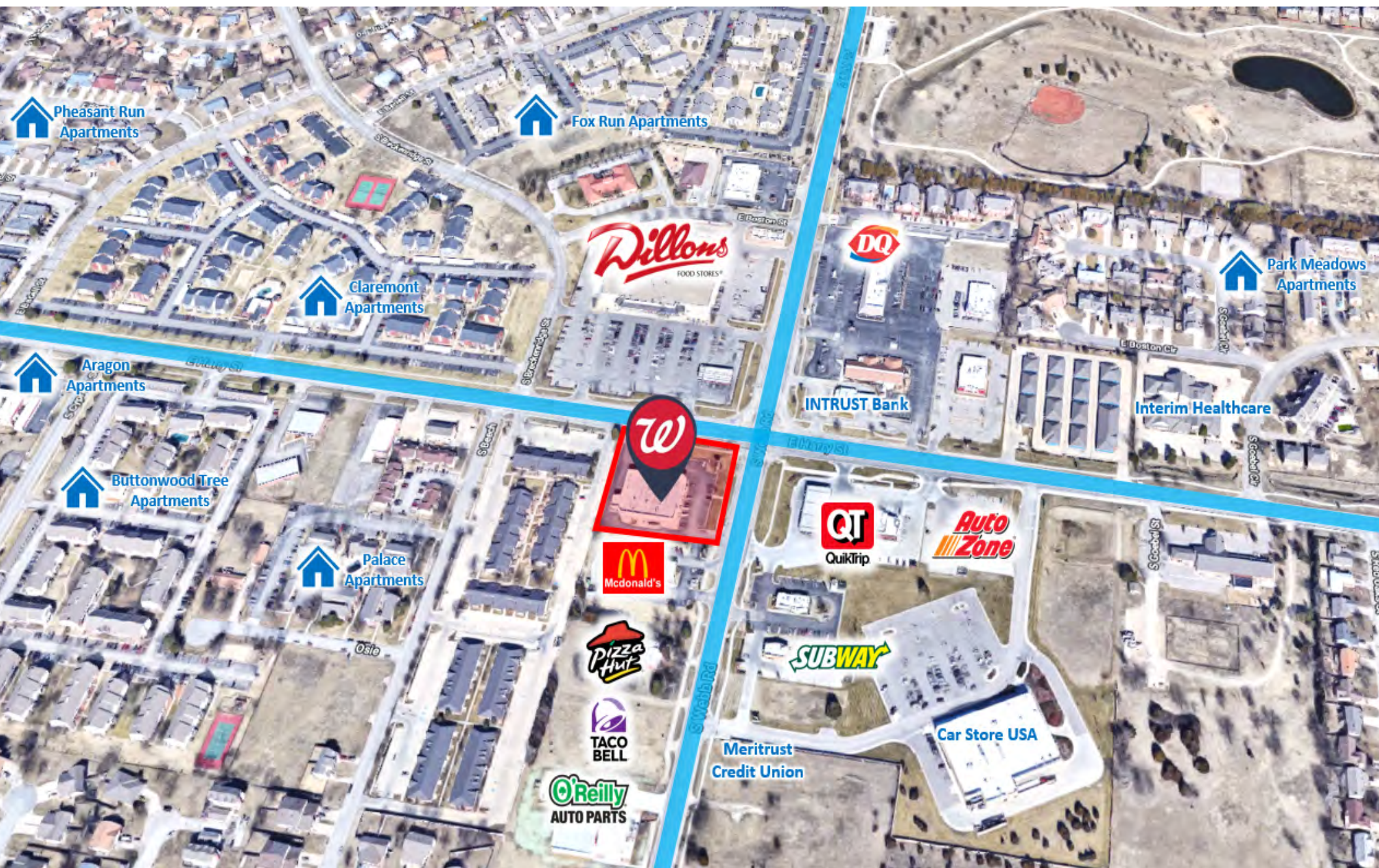




WALGREENS

1625 S. Webb Road | Wichita, KS 67207

RETAIL PROPERTY FOR SALE





Beech Factory
Airport

Towne East Square



E Kellogg Ave



CARmax

15,200+



S Webb Rd



10,800+


E Harry St

18,240+

**SUBJECT
PROPERTY**




E Harry St

 18,240+

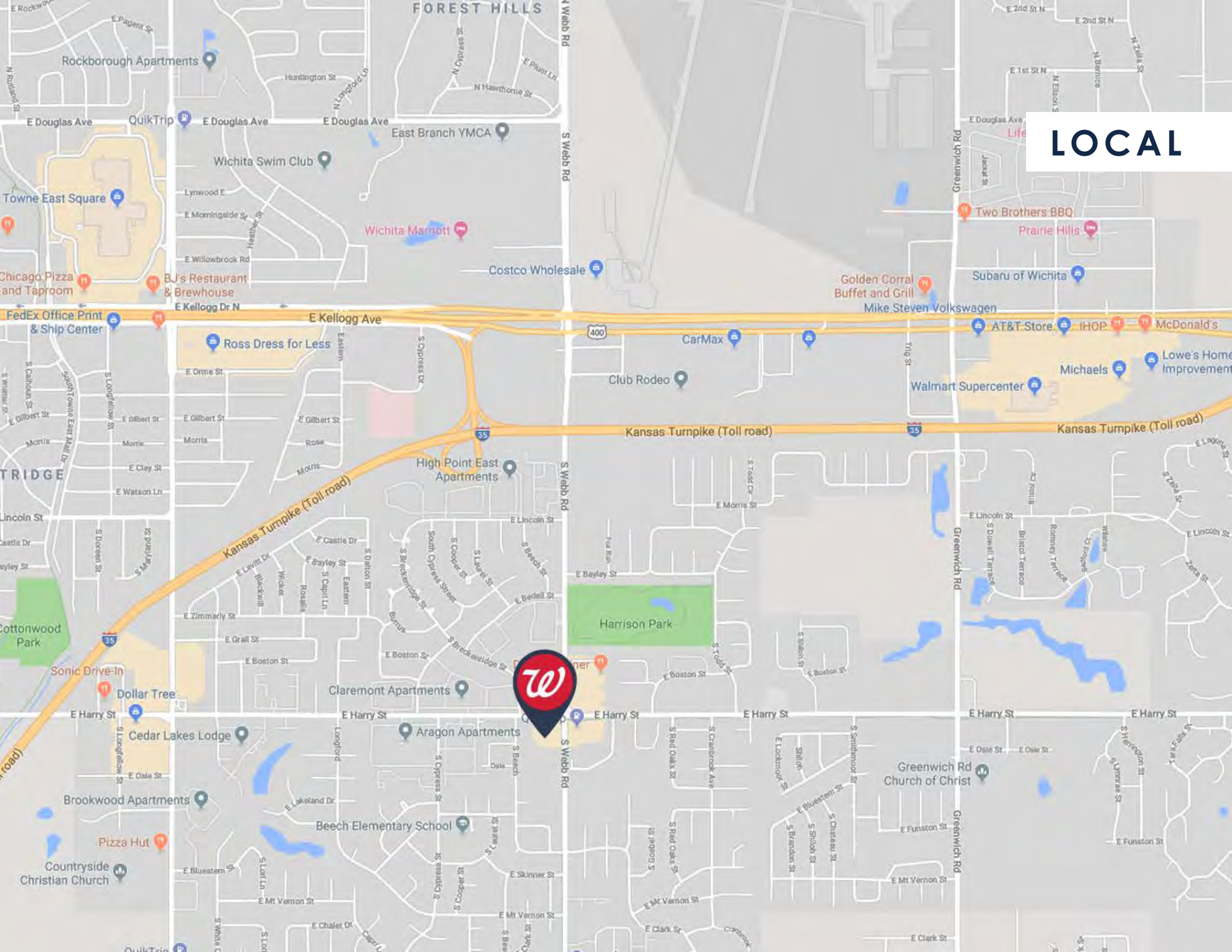


S Webb Rd

 10,800+



LOCAL





REGIONAL

DEMOGRAPHICS

Population:	1 Mile	3 Mile	5 Mile
2024 Projection	11,482	58,138	141,054
2019 Estimate	11,581	57,279	139,129
2010 Census	12,540	54,860	134,360
Growth 2019-2024	(0.85%)	1.50%	1.38%
Growth 2010-2019	(7.65%)	4.41%	3.55%
2019 Population Hispanic Origin	1,203	7,730	19,521
2019 Population by Race:			
White	7,159	39,969	99,569
Black	2,062	7,743	20,360
Am. Indian & Alaskan	134	625	1,591
Asian	1,610	6,291	11,590
Hawaiian & Pacific Island	32	104	170
Other	583	2,547	5,850
U.S. Armed Forces:	210	1,071	1,436
Households:			
2024 Projection	5,186	23,609	56,280
2019 Estimate	5,231	23,290	55,602
2010 Census	5,668	22,459	54,192
Growth 2019 - 2024	(0.86%)	1.37%	1.22%
Growth 2010 - 2019	(7.71%)	3.70%	2.60%
Owner Occupied	2,231	13,051	32,613
Renter Occupied	3,000	10,238	22,988
2019 Avg Household Income	\$55,233	\$70,353	\$73,898

LOCATION OVERVIEW



WICHITA, KANSAS

Wichita is the largest city in the U.S. state of Kansas and the county seat of Sedgwick County. As of 2017, the estimated population of the city was 390,591. Wichita is the principal city of the Wichita metropolitan area which had an estimated population of 644,610 in 2015.

Located in south-central Kansas on the Arkansas River, Wichita began as a trading post on the Chisholm Trail in the 1860s and was incorporated as a city in 1870. It became a destination for cattle drives traveling north from Texas to Kansas railroads, earning it the nickname "Cowtown."

In the 1920s and '30s, businessmen and aeronautical engineers established aircraft manufacturing companies in Wichita, including Beechcraft, Cessna, and Stearman Aircraft. The city became a U.S. aircraft production hub known as "The Air Capital of the World." Textron Aviation, Learjet, Airbus, and Spirit AeroSystems continue to operate design and manufacturing facilities in Wichita, and the city remains a major center of the American aircraft industry. Wichita is also home to McConnell Air Force Base, and Wichita Dwight D. Eisenhower National Airport, the largest airport in Kansas.

TENANT PROFILE



OVERVIEW

Company:	Walgreens
Founded:	1901; 117 years ago
Total Revenue:	\$118.21 Billion (2017)
Net Income:	\$4.173 Billion (2016)
Net Worth:	\$13.7 Billion (2017)
Headquarters:	Deerfield, Illinois
Website:	www.walgreens.com

TENANT HIGHLIGHTS

- By 1930, it had 397 stores with annual sales of US\$4,000,000
- Walgreens claims credit for the popularization of the malted milkshake
- Walgreens has had a technology office located in Chicago since 2010

TENANT OVERVIEW

The Walgreen Company (simply Walgreens, or sometimes archaically Walgreen) 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, 2016, the company operated 8,175 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.

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.

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