

WALGREENS

9150 SKOKIE BLVD, SKOKIE IL 60077

Exclusively Listed by Joel Garber, Broker CA DRE #01893031



OFFERING MEMORANDUM

OFFERING SUMMARY

ADDRESS	9150 SKOKIE BLVD SKOKIE IL 60077
COUNTY	Cook
MARKET	Chicago
SUBMARKET	Skokie
BUILDING SF	11,837 SF
LAND SF	28,137 SF
YEAR BUILT	1999
OWNERSHIP TYPE	Fee Simple

FINANCIAL SUMMARY

OFFERING PRICE	\$4,225,000
PRICE PSF	\$356.93

DEMOGRAPHICS	1 MILE	3 MILE	5 MILE
2019 Population	23,107	148,443	461,249
2019 Median HH Income	\$68,771	\$90,743	\$79,220
2019 Average HH Income	\$94,622	\$133,052	\$120,355



PROPERTY HIGHLIGHTS:

- Walgreens has operated at this location since 1999 and exhibited their commitment to this store by extending the lease an additional 10 years. Well established consumer support base.
- Strong demographics. Average Household Income within 1 mile: \$94,622.
- Urban, high density retail corridor 1/2 mile from the Westfield Old Orchard mall, one of Chicago's premiere shopping destinations.
- Corporate lease guaranteed by Walgreens (S&P Credit Rating: BBB).
- Double Net lease, Landlord is responsible for the Roof and Parking Lot.
- Eight 5-year option periods extending the lease to 2059.
- Offered at a 5.75% CAP Rate.

CONTACT:

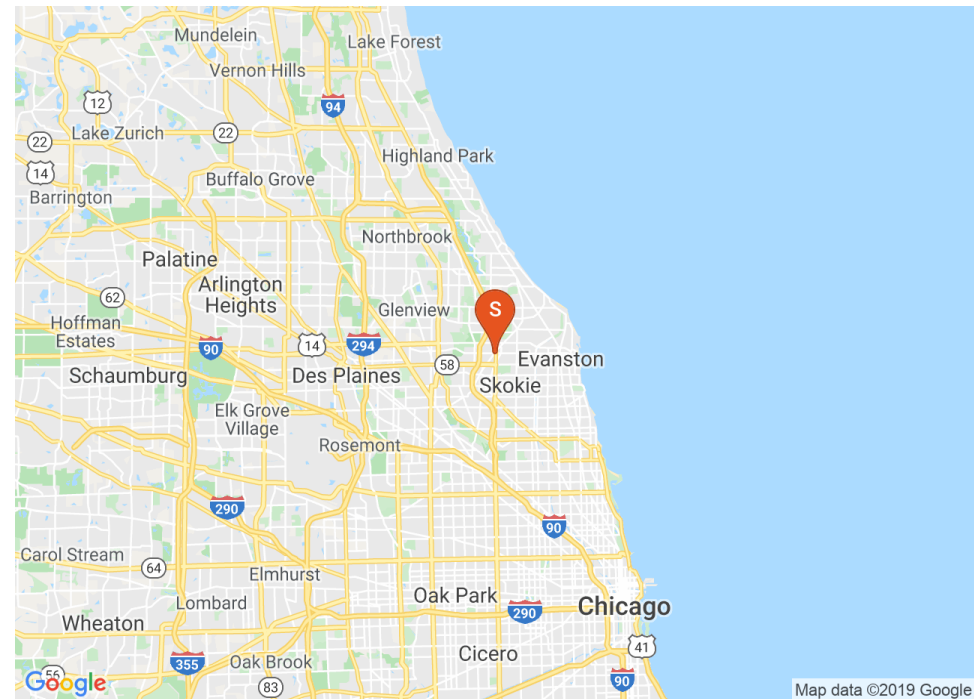
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Regional Map

LOCATION HIGHLIGHTS

- Exceptional location in a dense retail corridor in the north shore suburb of Skokie, IL, 16 miles north of the downtown Chicago loop.
- Excellent visibility near the intersection of three busy roads (Skokie Blvd 19,000+ VPD, Gross Point Rd 11,000+ VPD, and Church St. 10,000+ VPD).
- Tenants within the immediate vicinity include Nordstrom, Bloomingdale's, Crate & Barrel, Shake Shack, Chik Fil-A, Portillo's, The Cheesecake Factory, Petco, and the Westfield Old Orchard.
- Well established location with a long operating history, tenant has been in operation since 1999.
- Close proximity (less than 4 miles) to Northwestern University, total enrollment approximately 21,000 students.

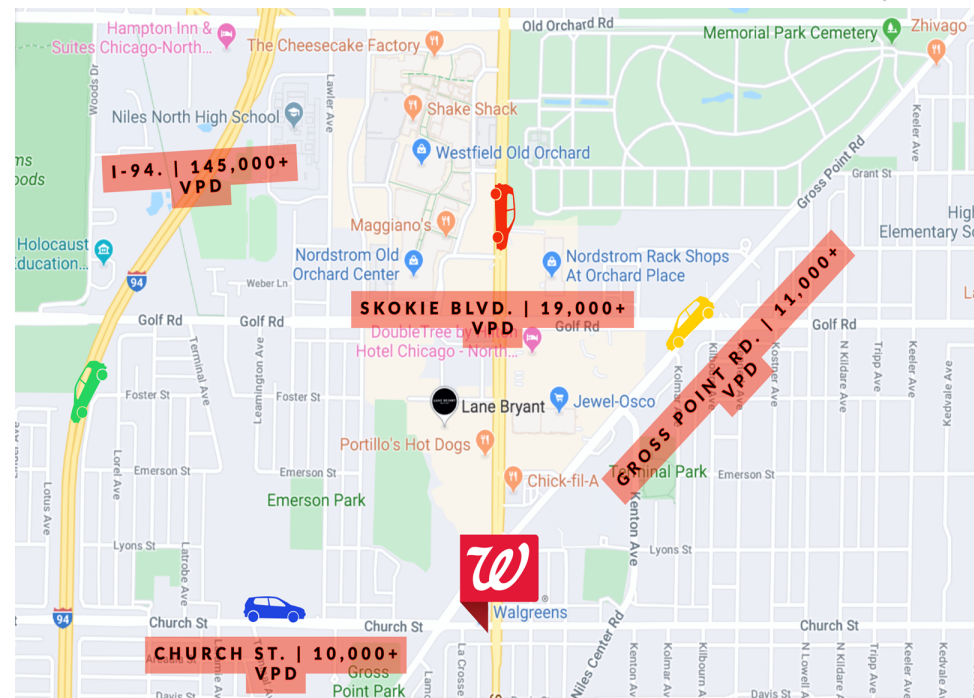


Map data ©2019 Google

ABOUT SKOKIE, IL

The Village of Skokie, Illinois, located 16 miles northwest of downtown Chicago and 12 miles east of O'Hare International Airport, provides high-quality government services to the over 64,000 residents, 24,000 households and 2,400 businesses that call Skokie their home. Accessibility to transportation is a key advantage in Skokie, with the Edens Expressway (Interstate 94) spanning the community's western edge, seven Chicago Transit Authority and 10 Pace suburban bus lines and the CTA's Skokie Swift rail line offering numerous options for public transportation. Money magazine named Skokie among the 80 fastest-growing suburbs in the entire nation. In recent years, the Village of Skokie has encouraged redevelopment in Downtown Skokie that now includes development of the Illinois Science+ Technology Park on the 23.4-acre former Searle/Pfizer site.

Locator Map



PROPERTY FEATURES

NUMBER OF TENANTS	1
BUILDING SF	11,837
LAND SF	28,137
YEAR BUILT	1999
NUMBER OF BUILDINGS	1
NUMBER OF PARKING SPACES	39
STREET FRONTAGE	Skokie Blvd.
TRAFFIC COUNTS	40,000 VPD (estimate)

TENANT INFORMATION

MAJOR TENANT/S	WALGREENS
LEASE TYPE	Double Net





Suite	Tenant Name	Square Feet	% of GLA	Lease Term		Begin Date	Rental Rates				Lease Type	Options/Notes
				Lease Start	Lease End		Monthly Base Rent	Monthly PSF	Annual Base Rent	Annual PSF		
	WALGREENS	11,837	100.00%	11/01/99	12/31/30	CURRENT	\$20,250	\$1.71	\$243,000	\$20.53	NN	Corporate guarantee. Eight 5 year renewal options. Tenant has the option to terminate the lease as of February, 2030.
Totals		11,837					\$20,250		\$243,000			

Notes: Offered at a 5.75% CAP Rate. Double net lease, Landlord is responsible for the roof and parking lot.





Name	Value
Trade Name	Walgreens
Headquartered	Deerfield, IL
Website	www.walgreens.com
# of Locations	8000+

Description

Walgreens is one of the largest drugstore chains in the U.S., with more than 8,200 stores in all 50 states, the District of Columbia, Puerto Rico, and the U.S. Virgin Islands. The company had fiscal 2014 sales of more than \$76 billion.

In December 2014, Walgreens completed its strategic combination with Alliance Boots to establish Walgreens Boots Alliance, Inc., forging the first global pharmacy-led, health and wellbeing enterprise. The combination brought together two leading companies with iconic brands, complementary geographic footprints, shared values and a heritage of trusted health care services through community pharmacy care and pharmaceutical wholesaling. Both companies have more than a century's worth of experience in customer and patient care. Walgreens is today part of the Retail Pharmacy USA division of Walgreens Boots Alliance.

Walgreens mission is to be America's most-loved pharmacy-led health, well-being and beauty retailer. Its purpose is to champion everyone's right to be happy and healthy.

POPULATION	1 MILE	3 MILE	5 MILE
2000 Population	21,994	145,645	462,521
2010 Population	22,832	147,860	459,247
2019 Population	23,107	148,443	461,249
2024 Population	22,998	147,848	459,603
2019 African American	1,299	10,999	34,370
2019 American Indian	35	248	1,090
2019 Asian	7,713	34,079	84,605
2019 Hispanic	2,136	13,418	59,734
2019 White	12,469	92,559	300,535
2019 Other Race	669	4,887	23,696
2019 Multiracial	917	5,638	16,791
2019-2024: Population: Growth Rate	-0.45 %	-0.40 %	-0.35 %

2019 HOUSEHOLD INCOME	1 MILE	3 MILE	5 MILE
less than \$15,000	818	3,458	14,699
\$15,000-\$24,999	520	3,053	12,664
\$25,000-\$34,999	681	3,142	11,809
\$35,000-\$49,999	1,068	5,074	18,572
\$50,000-\$74,999	1,430	7,559	24,874
\$75,000-\$99,999	1,296	6,932	21,047
\$100,000-\$149,999	1,249	9,533	28,422
\$150,000-\$199,999	732	6,011	15,509
\$200,000 or greater	700	9,368	26,519
Median HH Income	\$68,771	\$90,743	\$79,220
Average HH Income	\$94,622	\$133,052	\$120,355

HOUSEHOLDS	1 MILE	3 MILE	5 MILE
2000 Total Housing	8,240	54,870	179,190
2010 Total Households	8,411	53,941	172,975
2019 Total Households	8,493	54,130	174,117
2024 Total Households	8,440	53,905	173,552
2019 Average Household Size	2.66	2.72	2.57
2000 Owner Occupied Housing	5,558	42,762	114,811
2000 Renter Occupied Housing	2,570	10,833	58,430
2019 Owner Occupied Housing	5,319	40,948	111,982
2019 Renter Occupied Housing	3,174	13,182	62,135
2019 Vacant Housing	664	3,845	14,912
2019 Total Housing	9,157	57,975	189,029
2024 Owner Occupied Housing	5,370	41,067	112,840
2024 Renter Occupied Housing	3,070	12,839	60,712
2024 Vacant Housing	757	4,406	16,714
2024 Total Housing	9,197	58,311	190,266
2019-2024: Households: Growth Rate	-0.65 %	-0.40 %	-0.30 %



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