

WALGREENS

6097 Broadway

Merrillville, IN, 46410



ON MARKET:
WALGREENS IN MERRILLVILLE, INDIANA



ACTUAL PROPERTY

INVESTMENT HIGHLIGHTS

- ▶ **Walgreens in Merrillville, IN**
40 MILES SOUTHEAST OF CHICAGO
- ▶ **Corporate Guaranty | S&P: BBB | NASDAQ: WBA**
#17 IN THE FORTUNE 500 (2019)
- ▶ **4 Years Remaining on a Triple Net Lease (NNN)**
ZERO LANDLORD RESPONSIBILITIES
- ▶ **Ideally Located on Hard Signalized Corner of Broadway and E 61st Ave**
MORE THAN 36,000 VEHICLES PER DAY (VPD)
- ▶ **Significant Capital Commitment to the Area**
MORE THAN \$40 MILLION IN APPROVED COMMERCIAL DEVELOPMENT IN 2019
- ▶ **Additional Tenants in the Immediate Vicinity Include:**
MCDONALD'S, BURGER KING, PAPA JOHN'S PIZZA, FAMILY DOLLAR, DUNKIN', DOMINO'S PIZZA AND MANY MORE

FINANCIAL OVERVIEW

6097 BROADWAY
MERRILLVILLE, INDIANA

PRICE	\$6,214,286
CAP RATE	7.00%
NOI	\$435,000
PRICE PER SQUARE FOOT	413.87
RENT PER SQUARE FOOT	\$28.97
YEAR BUILT	2003
APPROXIMATE LOT SIZE	2 Acres
GROSS LEASEABLE AREA	15,015 SF
TYPE OF OWNERSHIP	Fee Simple
LEASE GUARANTOR	Walgreens Corporate
LEASE TYPE	Triple Net Lease (NNN)
ROOF AND STRUCTURE	Tenant Responsibility



ANNUALIZED OPERATING DATA			
	BASE RENT	ANNUAL RENT	MONTHLY RENT
CURRENT	9/1/2023	\$435,000	\$36,250

WALGREENS - Merrillville, Indiana



INDIANA UNIVERSITY
NORTHWEST

W RIDGE RD

Save a lot
food stores
FAMILY DOLLAR

Domino's
Pizza

CVS

SUBJECT PROPERTY
Walgreens

DUNKIN'

Advance Auto Parts
jiffy lube
KFC
T-Mobile
Sprint

Aaron's
FIFTH THIRD BANK

McDonald's

Wendy's

COMMUNITY HEALTHCARE SYSTEM

CROSSROAD PLAZA SHOPPING CENTER

Ryler
FDDS
MATTRESS FIRM
FAMILY DOLLAR
PAPA JOHN'S
LONG JOHN SILVER'S
BURGER KING

E 61ST ST 36,000 VPD

Little Caesars

Auto Zone

McDonald's
TACO BELL
Arby's
Speedway

CHASE
FIFTH THIRD BANK

MERRILLVILLE HIGH SCHOOL

MENARDS

Cracker Barrel
Old Country Store
Days Inn
Comfort Inn

MERRILLVILLE PLAZA

TJ-maxx
five BELOW
JO-ANN
stores inc.
Justice
OLD NAVY

METHODIST SOUTHLAKE HOSPITALS
3.35 MILES FROM SUBJECT

LOWE'S
COSTCO WHOLESALE

at home
The Home Decor Superstore

Burlington
coat factory
ROSS
HOBBY LOBBY DRESS FOR LESS

WAL-MART
SUPERCENTER
Sam's Club

SOUTHLAKE MALL
±1,300,000 SF GLA | ±148 STORES
EVERY SEASON STARTS AT
macy's
JCPenney
DICK'S SPORTING GOODS
KOHL'S

Methodist
SOUTHLAKE HOSPITAL

THE HOME DEPOT

OLD TIME
Pottery

meijer

LEASE SUMMARY

LEASE COMMENCEMENT DATE	9/1/2003
LEASE EXPIRATION DATE	9/1/2023
LEASE TERM	20 Years
TERM REMAINING	4 Years
INCREASES	None Remaining
OPTIONS TO RENEW	8, 5 Year
FIRST RIGHT OF REFUSAL	Yes



TENANT OVERVIEW

Founded in 1901, Walgreens Boots Alliance, Incorporated is the nation's largest drugstore chain. Charles R. Walgreen built the chain from a single drugstore where he created his own drug products. By 1919 there were 20 stores, and in 1927 the Company went public. Three years later, the store count was well over 500. Today, Walgreen operates over 8,200 stores in all 50 states, DC, Puerto Rico and the United States Virgin Islands. More than 400 of its stores offer medical services through its Healthcare Clinics. Additionally, the Company operates digital businesses that include: Walgreens.com, drugstore.com, Beauty.com, SkinStore.com and VisionDirect.com.

In December 2014, Walgreen acquired the remaining 55 Percent of European retailer and wholesaler Alliance Boots and reorganized under a holding company called Walgreens Boots Alliance, Incorporated; headquartered in Chicago. The Walgreen chain now constitutes the Retail Pharmacy United States of America Division of Walgreens Boots Alliance, Incorporated.

In March 2018, Rite Aid finalized the transfer of 1,932 stores and related assets to Walgreens Boots Alliance in return for \$4.2 billion.

OVERVIEW

TENANT TRADE NAME Walgreens Boots Alliance, Incorporated (Inc)

OWNERSHIP Public

TENANT Walgreens

LEASE GUARANTOR Walgreen Co.

NUMBER OF LOCATIONS 13,200+

HEADQUARTERED Deerfield, Illinois

WEB SITE www.walgreens.com

SALES VOLUME \$136.097-Billion (2019)

NET WORTH \$48.97-Billion (2019)

STOCK SYMBOL WBA

BOARD NASDAQ

CREDIT RATING BBB

RATING AGENCY Standard & Poor (S&P)

RANK Number 17 on Fortune 500 (June 2019)

Walgreens



ABOUT MERRILLVILLE

Merrillville is a town in Ross Township, Lake County, Indiana, United States. Merrillville is in east-central Lake County, in the Chicago metropolitan area. On January 1, 2015, Merrillville became the most populated town in Indiana, as Fishers in Hamilton County was converted from a town to a city. The Lincoln Highway runs through Merrillville. The original alignment of Lincoln Highway is known as 73rd Avenue in Merrillville, while the current Lincoln Highway (US 30) is known as 81st Avenue. State Road 53 (Broadway) and State Road 55 (Taft Street) traverse the town from north to south. Merrillville is a hub for retail trade in Northwest Indiana. The US 30 corridor between Taft Street and Colorado Street harbors a large concentration of big-box retailers, hotels, restaurants, and automobile dealerships.

Ameriplex at the Crossroads is an industrial and technology park which opened at Broadway between 93rd Avenue and 101st Avenue in 2005. It is home to two Purdue-related facilities including a high-tech business incubator, Pinnacle Healthcare Hospital, Vibra Hospital, Ivy Tech Community College and other tenants.





	1-Mile	3-Mile	5-Mile
2000 Population	6,676	49,118	120,060
2010 Population	6,604	46,419	120,912
2019 Population	5,722	47,453	117,532
2024 Population	5,517	47,395	116,227

	1-Mile	3-Mile	5-Mile
2000 Households	2,557	17,736	44,743
2010 Households	2,522	17,375	45,954
2019 Households	2,144	17,751	44,541
2024 Households	2,059	17,729	44,021

	1-Mile	3-Mile	5-Mile
2019 Average HH Income	\$65,316	\$58,813	\$63,015
2019 Median HH Income	\$55,078	\$48,765	\$51,438
2019 Per Capita Income	\$24,474	\$22,000	\$23,881

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