

*Walgreens*



\*REPRESENTATIVE PHOTO



OFFERING  
MEMORANDUM

## WALGREENS (DARK)

### ABSOLUTE NNN LEASED OFFERING

1055 E RIGGS RD CHANDLER, AZ

OFFERING MEMORANDUM  
**PRESENTED BY:**

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# INVESTMENT OVERVIEW



This is an absolute NNN leased Walgreens (Dark) opportunity. The property is vacant however the tenant is subject to a lease which began in 2002 and runs through 2027. The property is well-situated on a major retail corridor surrounded by national retailers including Anytime Fitness, Dunkin' Donuts, Papa Murphy's, Jack in the Box, Fry's, and many others.

## INVESTMENT HIGHLIGHTS

**ABSOLUTE NNN LEASED WALGREENS**

**ZERO LANDLORD OBLIGATIONS**

**STRONG POSITION IN MAJOR RETAIL TRADE AREA**

**100% FEE SIMPLE INTEREST**

**OVER 28,000 VPD ON E RIGGS RD**

## OFFERING SPECIFICATIONS

**PRICE** \$3,500,000

**CAP RATE** 8.60%

**NET OPERATING INCOME** \$300,999

**SQUARE FOOTAGE** 15,082

**LOT SIZE** 2.00 AC

**YEAR BUILT** 2001

# FINANCIAL SUMMARY

## WALGREENS (DARK) • ABSOLUTE NNN LEASED OFFERING

1055 E RIGGS RD CHANDLER, AZ

\$3,500,000 • 8.60%

### SUMMARY

TENANT NAME	WALGREENS (DARK)
SQUARE FOOTAGE	15,082
LEASE STARTS	5.01.2002
LEASE ENDS	4.30.2027
ANNUAL RENT	\$300,999
INCREASES	Rent is Flat

### OFFERING SUMMARY

	NET OPERATING INCOME	CAP RATE
CURRENT	\$300,999 .00	8.60%

# TENANT OVERVIEW

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**PUBLICLY TRADED**  
NASDAQ: WBA



**9,500+** LOCATIONS



**415,000+** EMPLOYEES

## WALGREENS

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

A typical Walgreens store is about 14,500 square feet with 11,000 square feet of sales area. They offer nearly 25,000 items for sale and typically staff between 25 and 30 people per store. On average, one store pulls in \$8.5 million in annual sales. Most stores include a pharmacy, photo lab, cosmetics counter, and a general merchandise area. Select stores in metropolitan Chicago, Florida, Atlanta, Kansas City, Nashville, Las Vegas, and St. Louis now include Walgreens TakeCare Health Clinics where certified (primarily nurse practitioners, and in some states, registered pharmacist) staff diagnose, treat, and prescribe for common illnesses and can also issue vaccinations and physicals in select locations. These clinics are open 7 days a week; including evenings and weekends with no appointments necessary and with acceptance of most major insurance plans. If a patient uses the TakeCare Clinic, their prescription is automatically processed through Walgreens' Intercom Plus Pharmacy System as a waiting prescription, so in most stores, the prescription is ready to be picked up in 15 to 20 minutes.

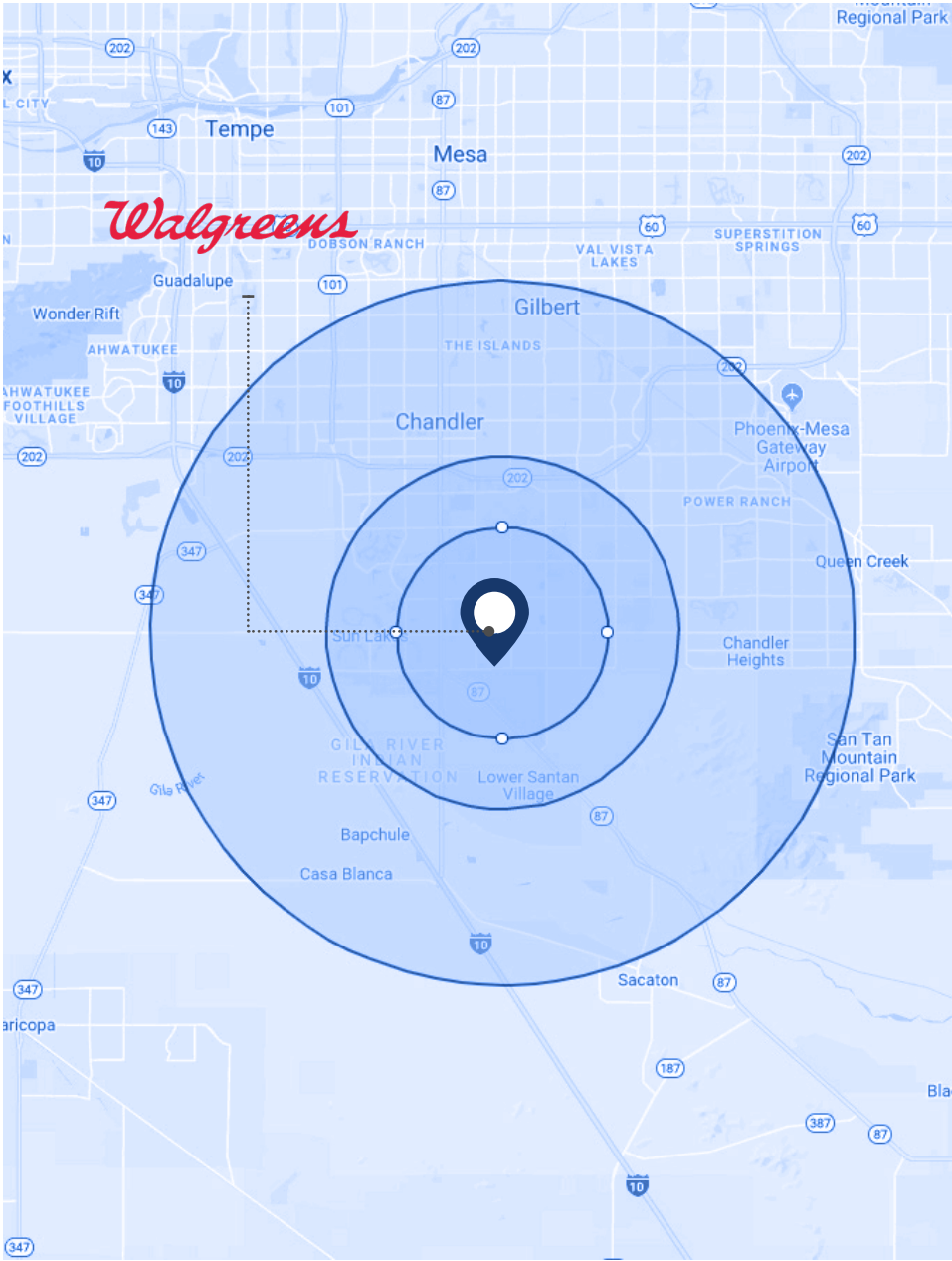
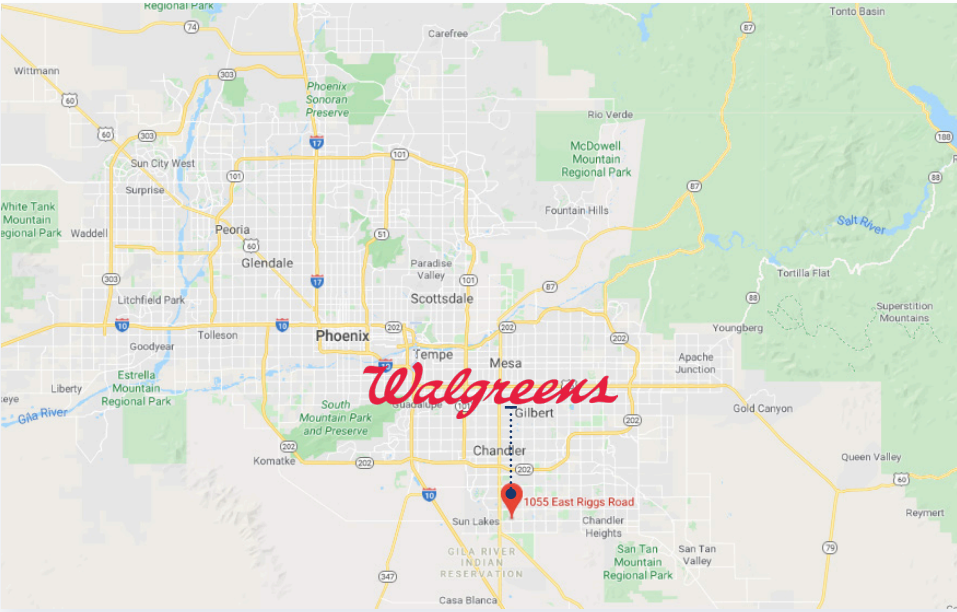


# LOCATION AERIAL



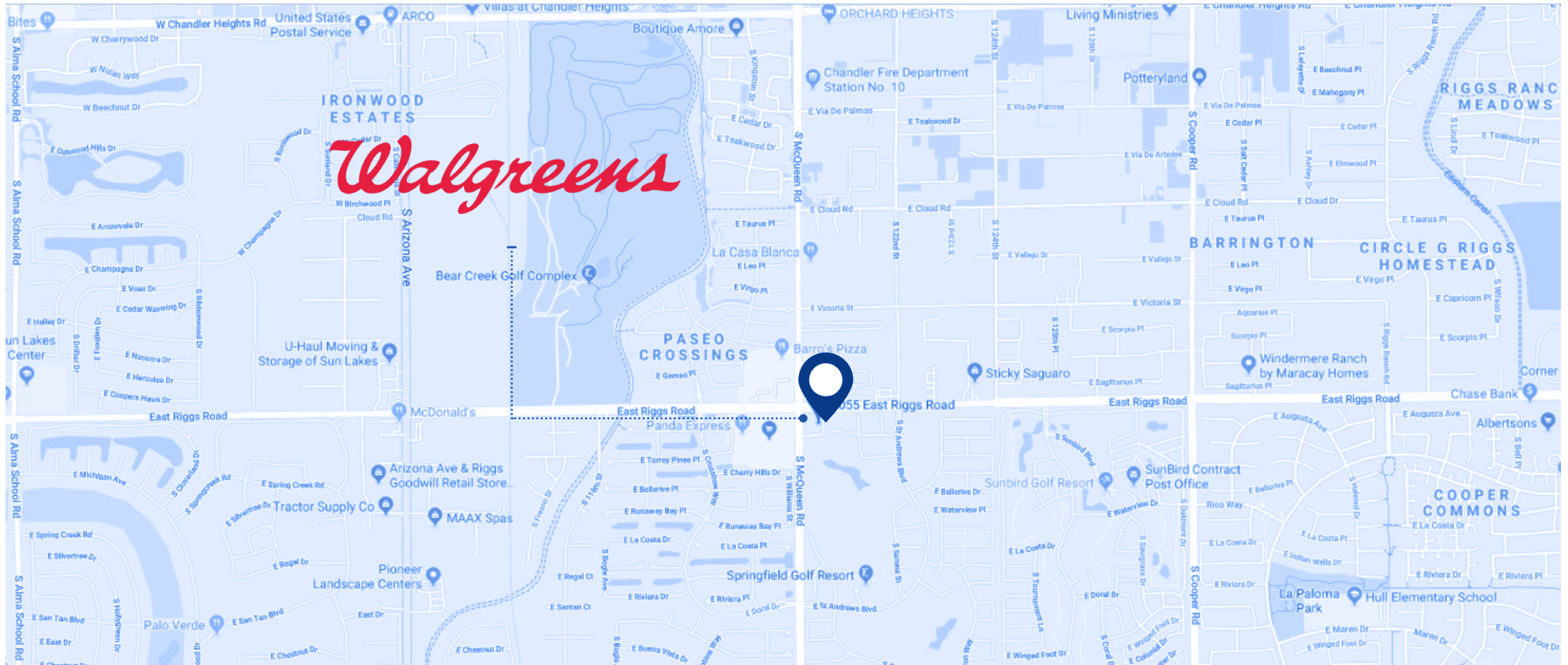


# REGIONAL OVERVIEW





# DEMOGRAPHICS



	3 MILES	5 MILES	10 MILES
<b>TOTAL POPULATION</b>	<b>63,105</b>	<b>133,172</b>	<b>494,888</b>
<b>TOTAL HOUSEHOLDS</b>	<b>23,799</b>	<b>48,444</b>	<b>177,212</b>
<b>AVERAGE HOUSEHOLD INCOME</b>	<b>\$117,480</b>	<b>\$116,519</b>	<b>\$105,466</b>
<b>AVERAGE AGE</b>	<b>44.70</b>	<b>41.20</b>	<b>37.00</b>

# AREA OVERVIEW

DEMOGRAPHICS	3 MILES	5 MILES	10 MILES
TOTAL HOUSEHOLDS	23,799	48,444	177,212
TOTAL POPULATION	63,105	133,172	494,888
PERSONS PER HOUSEHOLD	3.10	2.70	2.60
AVERAGE HOUSEHOLD INCOME	\$117,480	\$116,519	\$105,466
AVERAGE HOUSE VALUE	\$346,677	\$340,047	\$293,151
AVERAGE AGE	44.70	41.20	37.00
WHITE	51,417	106,200	399,137
BLACK	2,481	5,798	24,834
AM. INDIAN & ALASKAN	610	2,230	11,950
ASIAN	6,870	14,983	41,835
HAWAIIAN & PACIFIC ISLAND	69	214	1,188
OTHER	1,658	3,748	15,944

## CHANDLER, ARIZONA

Chandler is a city southeast of Phoenix, in Arizona. Its many parks include Desert Breeze Park, with vintage train rides on the Desert Breeze Railroad. Veterans Oasis Park has wetlands and a Sonoran Desert landscape, plus the Solar System Walk, a scale model of the planets. Tumbleweed Park features Playtopia, a playground with themed zones. The Arizona Railway Museum exhibits antique trains.



# Walgreens

CHANDLER, ARIZONA



**The Kase Group**

## OFFERING MEMORANDUM

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## WALGREENS (DARK) ABSOLUTE NNN LEASE

1055 E RIGGS RD CHANDLER, AZ

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