



NET LEASE INVESTMENT OFFERING



**WALGREENS (RECENT RENEWAL)**

1995 MAIN STREET

GREEN BAY, WI 54302



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## EXECUTIVE SUMMARY

The Boulder Group is pleased to exclusively market for sale a single tenant net leased Walgreens property located within Green Bay, Wisconsin. Walgreens has been in this location for over 20 years and recently executed its first renewal option. This location has a long and successful operating history as evidenced by its recent renewal and above average store sales for Walgreens.

The 15,120 square foot Walgreens benefits from its location on a signalized hard corner along Main Street (15,100 VPD), which is a primary north-south thoroughfare. The property is well positioned in a dominant retail corridor directly northwest from East Town Mall, which is anchored by Kohl's, Hobby Lobby, Aldi, Ross, Marshalls, PetSmart, and Office Max. Other retailers in the corridor include Pick 'N Save (Kroger), Taco Bell, Starbucks, Sherwin-Williams, U-Haul Moving and Storage, and Tires Plus. There are over 134,840 people living within 5 miles of the property with an average household income of \$71,865.

The Walgreens lease expires on September 30, 2025 and features seven 5-year renewal option periods. The Walgreen Company is the largest drug retailing chain in the United States. The company is publicly traded on the NASDAQ (Symbol: WBA) with a market capitalization of approximately \$37 billion. Walgreens is an investment grade rated tenant with a Standard & Poor's rating of BBB.



## INVESTMENT HIGHLIGHTS

- Walgreens recently exercised its first renewal, demonstrating their commitment to the location
- Walgreens is an investment grade rated tenant (S&P: BBB)
- Walgreens has a long and successful operating history since 2000 and reports above average store sales
- Located at the hard corner of a signalized intersection along Main Street (15,100 VPD) which is a primary north-south thoroughfare
- The property is well positioned in a dominant retail corridor directly northwest from East Town Mall which is anchored by Kohl's, Hobby Lobby, Aldi, Ross, Marshalls, PetSmart, and Office Max
- Other retailers in the corridor include Pick 'N Save (Kroger), Taco Bell, Starbucks, Sherwin-Williams, U-Haul Moving and Storage, and Tires Plus
- There are over 134,840 people living within 5 miles of the property with an average household income of \$71,865.



PROPERTY OVERVIEW

Price:	\$5,259,259
Cap Rate:	6.75%
Net Operating Income:	\$355,000
Lease Expiration Date:	September 30, 2025
Renewal Options:	Seven 5-Year remaining
Rental Escalations:	None
Lease Type:	NN (Roof, Structure & Parking Lot Replacement)
Tenant:	Walgreens
Year Built:	2000
Building Size:	15,120 SF
Land Size:	2.36 Acres











DEMOGRAPHICS

POPULATION

	1-Mile	3-Mile	5-Mile
Total Population:	12,683	59,086	63,072
Total Households:	5,070	24,245	25,160

INCOME

	1-Mile	3-Mile	5-Mile
Average Household Income:	\$42,250	\$50,454	\$56,287
Median Household Income:	\$63,734	\$69,090	\$76,177



## CITY OF GREEN BAY, WISCONSIN

Green Bay is a city in and the county seat of Brown County in the State of Wisconsin. It is located at the head of Green Bay, a sub-basin of Lake Michigan, at the mouth of the Fox River. With a population of more than 104,000 people, Green Bay is the third largest city in the state of Wisconsin. Green Bay is located approximately 110 miles north of Milwaukee. Green Bay is the principal city of the Green Bay Metropolitan Statistical Area, which covers Brown, Kewaunee, and Oconto counties. The MSA has a combined population of more than 306,000 people. Green Bay is home to the National Football League Green Bay Packers, making it by far the smallest metropolitan area in the USA to host a major professional sports franchise.

Green Bay is an industrial city with several meatpacking and paper plants, and a port on Green Bay, an arm of Lake Michigan that locals call the Bay of Green Bay, to avoid conflating it with the city. Notable employers in the region include Humana, Schneider National, Oneida Nation of Wisconsin, Georgia-Pacific, and Bellin Memorial Hospital.

[www.greenbaywi.gov](http://www.greenbaywi.gov)





## WALGREENS

Walgreens Boots Alliance, Inc. operates as a pharmacy-led health and wellbeing company. The company operates through three segments: Retail Pharmacy USA, Retail Pharmacy International, and Pharmaceutical Wholesale. The Retail Pharmacy USA segment sells prescription drugs and an assortment of general merchandise, including non-prescription drugs, beauty products, photo finishing, seasonal merchandise, greeting cards, and convenience foods through its retail drugstores and convenient care clinics. It also provides specialty pharmacy services and manages in-store clinics under the brand Healthcare Clinic. As of August 31, 2019, Walgreens operates approximately 9,277 drugstores with a presence in all 50 states, the District of Columbia, Puerto Rico and the U.S. Virgin Islands, along with its Omni channel business, Walgreens.com. Walgreens Boots Alliance, Inc. was founded in 1901 and is based in Deerfield, Illinois.

The Walgreen Company is the largest drug retailing chain in the United States. The company is publicly traded on the NASDAQ (Symbol: WBA) with a market capitalization in excess of \$37 Billion. Both Walgreen Co. and Walgreens Boots Alliance, Inc. are investment grade rated each with a Standard & Poor's rating of BBB. In October 2016 Walgreens Boots Alliance received the United Nations Foundation Global Leadership Award for its commitment to the UN's Sustainable Development Goals.

Website:	<a href="http://www.walgreens.com">www.walgreens.com</a>
Number of Locations:	9,277
Stock Symbol:	WBA (NASDAQ)
Standard & Poor's Rating:	BBB
Market Capitalization:	\$37 Billion

*Walgreens*

## CONFIDENTIALITY & DISCLAIMER

The information contained in the following Offering Memorandum is proprietary and strictly confidential. It is intended to be reviewed only by the party receiving it from The Boulder Group and should not be made available to any other person or entity without the written consent of The Boulder Group.

This Offering Memorandum has been prepared to provide summary, unverified information to prospective purchasers, and to establish only a preliminary level of interest in the subject property. The information contained herein is not a substitute for a thorough due diligence investigation. The Boulder Group has not made any investigation, and makes no warranty or representation.

The information contained in this Offering Memorandum has been obtained from sources we believe to be reliable; however, The Boulder Group has not verified, and will not verify, any of the information contained herein, nor has The Boulder Group conducted any investigation regarding these matters and makes no warranty or representation whatsoever regarding the accuracy or completeness of the information provided. All potential buyers must take appropriate measures to verify all of the information set forth herein.

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