



RETAIL PROPERTY FOR SALE

SUBJECT PROPERTY

WALGREENS

29200 6 Mile Road, Livonia, MI 48152

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WALGREENS

29200 6 Mile Road | Livonia, MI 48152

CLICK ON THE FOLLOWING LINKS:



Google Map



Street View

EXECUTIVE SUMMARY



OFFERING SUMMARY

List Price:	\$2,060,000
NOI:	\$139,050
Cap Rate:	6.75%
Land Acreage:	1.79 Acres
Year Built:	1998
Building Size:	13,905
Price / SF:	\$148.15

LEASE SUMMARY

Lease Type:	Double Net (NN)
Taxes / Insurance / CAM:	Tenant Responsibility
Roof / Structure:	Landlord Responsibility
Term Remaining:	8+ Years
Original Lease Term:	60 Years
Commencement Date:	May 23, 1998
Current Term Expiration:	October 31, 2028
Options:	Seven (7), Five Years
Guarantor:	Corporate

PROPERTY HIGHLIGHTS

- Long Term Lease - Over 8 Years Remaining
- Walgreens Has Operated at this Location for Over 22 Years - Recent Lease Extension Represents Strong Commitment to Location
- Low Rent Deal - \$10/PSF - Less than Half of the National Average for Walgreens
- 13,905 Square Foot Building Situated on 1.79 Acres
- Hard Corner - Main on Main Location - Located on Highly Traveled Six Mile Road and Middlebelt Road - Great Visibility with Combined Traffic Counts Exceeding 48,350+ Vehicles Per Day
- Average Household Income within 1 Mile Exceeds \$88,526
- Population within 5 Miles Exceeds 248,529 Residents
- Lease is Corporately Guaranteed by Walgreens Corp. | S&P "BBB"
- National Tenants Nearby Include: Gordon Food Service, Tim Hortons, Walmart, Petco, Steak 'n Shake, Rite Aid, Dollar General, Dollar Tree, CVS, Tropical Smoothie, Sonic, Burger King, Chicken Shack, Arby's, Dunkin', Discount Tire and Much More

LOCATION OVERVIEW



LIVONIA, MICHIGAN

Livonia, Michigan, is a safe, well-planned community of 36 square miles in southeast Michigan. City boundaries are Inkster Road on the east, Eight Mile Road on the north, EckLivonia City monument signes and Haggerty Roads on the west, and Joy Road on the south.

Livonia enjoys a strategic location second-to-none in the region, with easy access to the I-96 and the I-275 expressways. Our main roads fan out in every direction providing convenient drive times across the metropolitan area. With a population a little below 100,000 in the 2010 Census, Livonia is listed as the third-largest city in Wayne County and the ninth-largest city in Michigan.

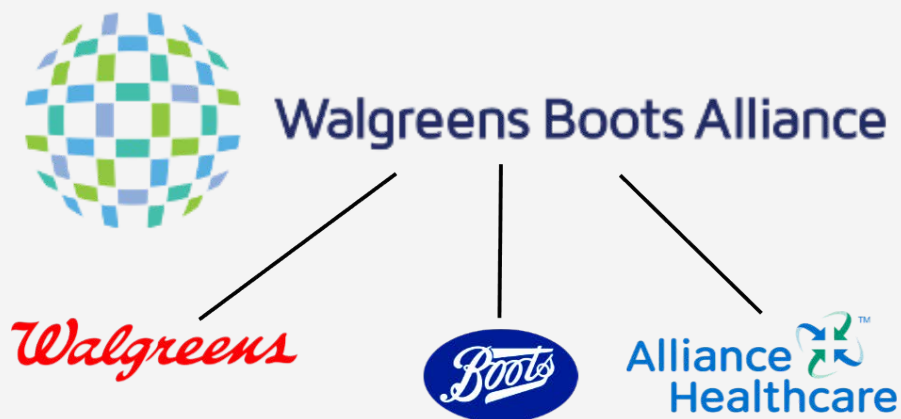
A superior education system produces a skilled workforce. There are more than 4,000 businesses in Livonia. Major local employers include: Ford Motor Company, Trinity Health, McLaren Performance Technologies, NYX Inc., Roush Enterprises, St. Mary Mercy Hospital, United Parcel Services (UPS), and Amazon. Livonia's industrial and manufacturing heart is largely concentrated in a 6-square-mile corridor, combining major railroad and highway access to across the metropolitan region.

Livonia offers many entertainment venues, including upscale restaurants and movie theaters including a 20-screen state-of-the-art facility. There are several major shopping centers, including Laurel Park Place Mall, Wonderland Village and Livonia Marketplace. Livonia celebrates its annual birthday party at Spree, a six-day festival and carnival at Ford Field, Farmington Road at Lyndon Street. There are amusement rides, many free activities for the whole family, and a grand fireworks display that draws tens of thousands of viewers. The Spree Board and many volunteers help raise funds for the City of Livonia and for many non-profit projects and programs in the community, including annual Spree scholarships.

WALGREENS

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TENANT PROFILE - WALGREENS



Walgreens
AT THE CORNER OF HAPPY & HEALTHY™

OVERVIEW

Company:	Walgreens
Founded:	1901
Total Revenue:	\$136.9 Billion
Net Income:	\$3.9 Billion
Headquarters:	Deerfield, Illinois
Website:	www.walgreens.com

TENANT HIGHLIGHTS

- Parent Company: Walgreens Boots Alliance
- Number of Locations: Over 9,277 Stores
- NASDAQ: WBA

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.

AERIAL

Six Mile Road

Middlebelt Road

SUBJECT PROPERTY

Gordon
FOOD SERVICE

15,655+

T-Mobile

33,993+

Tim
Hortons





MICHIGAN

REGIONAL

Muskegon

Grand Rapids

Holland

Lansing

Flint

London

Kitchener

Mis

Ham

Ni

Kalamazoo

Battle Creek

Ann Arbor

Detroit

Dearborn

Chatham-Kent

Erie

Lake Erie

South Bend

Elkhart

Toledo

Sandusky

Cleveland

Fort Wayne

Lima

Akron

Canton

Youngstown

Pittsburgh

Google

Map data ©2020 Google

LOCATION



AERIAL

Walgreens

DEMOGRAPHICS

Population:	1 Mile	3 Mile	5 Mile
2025 Projection	8,208	90,010	248,693
2020 Estimate	8,268	89,834	248,529
2010 Census	8,675	90,198	251,672
Growth 2020-2025	(0.73%)	0.20%	0.07%
Growth 2010-2020	(4.69%)	(0.40%)	(1.25%)
2020 Population Hispanic Origin	294	3,193	7,570
2020 Population by Race:			
White	7,139	71,480	163,671
Black	499	13,233	69,718
Am. Indian & Alaskan	25	376	886
Asian	489	2,857	8,874
Hawaiian & Pacific Island	0	17	44
Other	116	1,870	5,336
U.S. Armed Forces:	0	2	25
Households:			
2025 Projection	3,219	36,298	101,007
2020 Estimate	3,240	36,208	100,944
2010 Census	3,387	36,255	102,245
Growth 2020 - 2025	(0.65%)	0.25%	0.06%
Growth 2010 - 2020	(4.34%)	(0.13%)	(1.27%)
Owner Occupied	2,596	28,012	74,357
Renter Occupied	644	8,195	26,587
2020 Avg Household Income	\$88,526	\$76,339	\$75,059

RETAIL PROPERTY FOR SALE

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