

Store is Currently Undergoing Renovation for the Addition of a Medical Clinic which is Expected to Open in Late 2020



NET LEASED DRUG STORE FOR SALE

SUBJECT PROPERTY

WALGREENS

3520 S Baldwin Rd, Lake Orion, MI 48359

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WALGREENS

3520 S Baldwin Rd | Lake Orion, MI 48359

CLICK ON THE FOLLOWING LINKS:



Google Map



Street View

SALE PRICE

\$6,426,016

CAP RATE

6.15%

INVESTMENT SUMMARY

NOI:	\$395,200
Price / SF:	\$433.60
Building Size:	14,820 SF
Land Acreage:	2.27 Acres

LEASE SUMMARY

Lease Type:	Absolute NNN
Taxes / CAM / Insurance:	Tenant Responsibility
Roof / Structure:	Tenant Responsibility
Original Lease Term:	25 Years
Term Remaining:	10+ Years
Commencement Date:	3/1/2006
Term Expiration:	2/28/2031
Options:	Ten (10) 5-Year
Guarantor:	Corporate - Walgreen, Co.
Estoppel:	30 Days
ROFR:	30 Days

EXECUTIVE SUMMARY

INVESTMENT HIGHLIGHTS

- Absolute NNN Lease - Zero Landlord Responsibilities
- Store is Currently Undergoing Renovation for an Addition of a Medical Clinic which is Expected to Open in Late 2020 - Exhibits Strong Commitment to the Location
- 14,820 Square Foot Building Situated on 2.27 Acres of Land
- 10+ Years Remaining on an Original 25 Year Term Equipped with 10, 5 Year Renewal Options
- Corporate Guarantee from Walgreen Co. (S&P: "BBB")
- Affluent Oakland County Suburban Location with Strong Demographics and Income
- Hard Corner Location at a Signalized Intersection - Very Strong Visibility and Access on Both Baldwin Road and Maybee Road
- Essential Business - Prototypical Walgreens Drive Thru Equipped Site
- Strong Location Demographics with Average Household Incomes in the Six Figures
- Strong Growth Area with New High End Single Family and Condo Developments in the Immediate Area
- High Image Location at a Busy Signalized Intersection
- Within Minutes of Great Lakes Crossing - One of the Largest Outlet Malls in the Country and a Major International Shopping Destination
- Strategically Positioned in a Prime Retail Corridor with Neighboring National Tenants Including: Kroger, Subway, Dollar General, CVS, Chase Bank, UPS, Little Caesars, Taco Bell, Sherwin Williams, Michaels and Many More

TENANT PROFILE



Walgreens
AT THE CORNER OF **HAPPY** & **HEALTHY**™

OVERVIEW

Company:	Walgreens
Founded:	1901; 117 years ago
Total Revenue:	\$136.9 Billion
Net Income:	\$3.9 Billion
Number Of Locations:	8,175
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 (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, 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. Walgreens began in 1901, with a drug store on the corner of Bowen and Cottage Grove Avenues in Chicago, owned by Galesburg native Charles R. Walgreen, Sr.





DOLLAR GENERAL

SUBWAY

Kroger

SUBJECT
PROPERTY

RETAIL

CVS
pharmacy

CHASE

ups

Little
Caesars

Baldwin Rd

Baldwin Commons Shopping Center

LONGHORN STEAKHOUSE
Big Boy
MEN'S WEARHOUSE
Panera BREAD
HomeGoods
Kohl's
FAMOUS footwear
Dollar Tree
Party City
DSW
OLD NAVY
Starbucks COFFEE
petco
Michaels

BELLE TIRE
JO-ANN
meijer
Olive Garden
TARGET
BIGGBY COFFEE
PANDA EXPRESS

INTERSTATE
75

Great Lakes Crossing

TJ-maxx
Hampton
ON THE BORDER
BED BATH & BEYOND
TownePlace Suites
Marriott
SKECHERS
AMC THEATRES
NIKE
verizon
Holiday Inn
Burlington
Marshall's
McDonald's

TACO'BELL
TINTAS SHERWIN WILLIAMS
Michael's
CHIPOTLE
Wendy's
BEST BUY
COSTCO WHOLESALE
MENARI
Arbys
DISCOUNT TIRE
ALDI

Sam's CLUB
THE HOME DEPOT
GARDNER WHITE

AERIAL




Maybee Rd

 6,393+

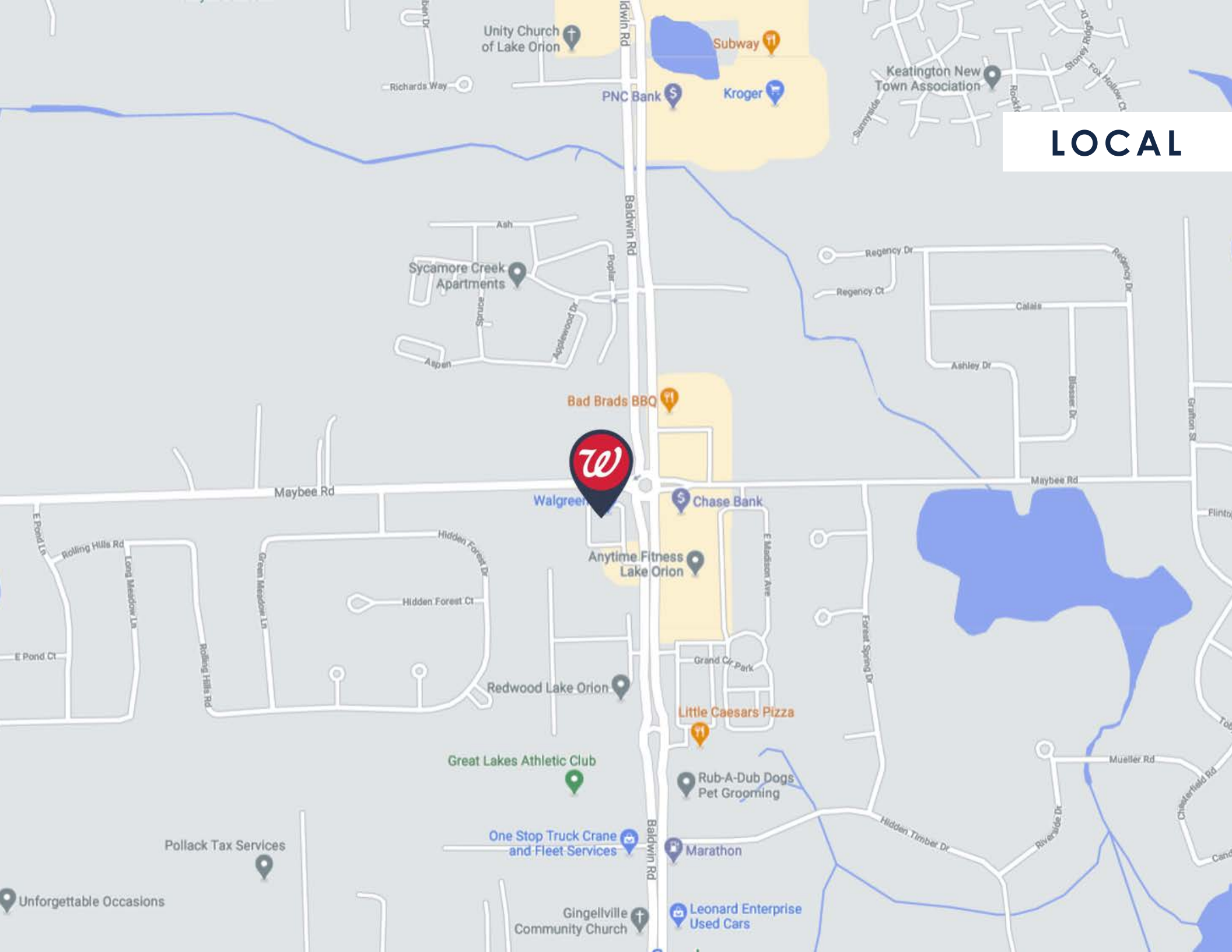


Baldwin Rd

 21,767+



LOCAL



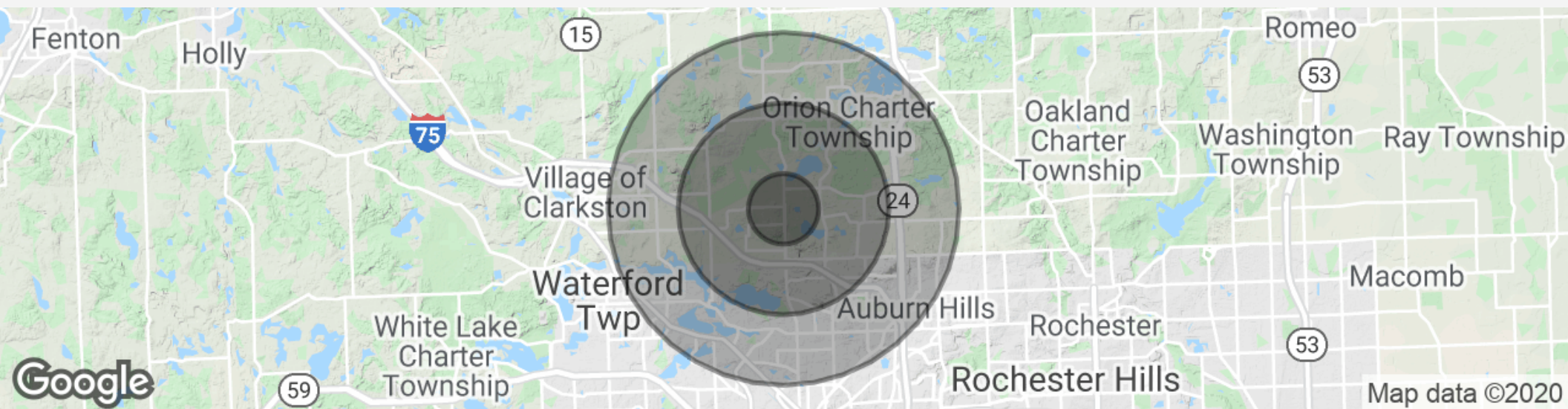
REGIONAL



WALGREENS

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DEMOGRAPHICS MAP & REPORT



POPULATION	1 MILE	3 MILES	5 MILES
Total Population	6,435	25,979	99,972
Average age	41.5	44.4	46.6
Average age (Male)	39.5	43.5	45.6
Average age (Female)	42.2	44.7	47.4
HOUSEHOLDS & INCOME	1 MILE	3 MILES	5 MILES
Total households	2,517	9,659	38,068
# of persons per HH	2.7	2.4	2.4
Average HH income	\$107,951	\$112,805	\$97,525
Average house value	\$257,717	\$278,448	\$225,756

* Demographic data derived from 2010 US Census

LOCATION OVERVIEW



LAKE ORION, MICHIGAN

Lake Orion is a village in the north side outskirts of Metro Detroit in Oakland County, Michigan, United States. The population was 2,973 at the 2010 census. "Lake Orion" is often used to describe both the village and the much larger Orion Township, of which the village is a part. Lake Orion began as a resort town and over time has incorporated elements of a bedroom community.

Judah Church and Moses (or Samuel) Munson were among the first settlers. Munson, who arrived in 1824, built a sawmill in 1825, and planted the first orchard. Jesse Decker arrived from upstate New York with his wife, Mary, in 1825. Decker proved to be energetic and became "everything to everybody," so that the place soon became known as "Decker's Settlement," and the town was called "Canandaigua," after Canandaigua, New York, where the settlers originated. The settlement grew into a bustling commercial center with a sawmill, tavern, post office, general store, blacksmith shop, school and cemetery. In 1828, a power dam was built uniting several small lakes and forming the mile wide Lake Canandaigua, just west of the village.

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