

PACIFIC NORTHWEST INVESTMENT OFFERING

Walgreens

7070 NE SANDY BOULEVARD | PORTLAND, OR 97213



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Offering Summary

LIST PRICE	\$9,300,000
CAP RATE	5.00%
PRICE PER SF	\$664.28
TERM REMAINING	±15 Years
OPTIONS	11 (5-year) Options
LEASE TYPE	Absolute Net Lease
ANNUAL RENT (NOI)	\$465,000
MONTHLY RENT	\$38,750
BUILDING SIZE (SF)	±14,000
LOT SIZE (SF)	±44,019
YEAR BUILT	2015
PARCEL NUMBER	R142496

Investment Highlights

STABLE INCOME

Income is guaranteed by Walgreens Corp. (S&P BBB-) investment grade Top 20 Fortune 500 Company with over 9,800 locations.

ABSOLUTE NET LEASE

The lease has ±15 years of primary term remaining before the eleven (11) five-year options to follow. This is an absolute net lease and there are no landlord responsibilities whatsoever.

FIVE MILES FROM DOWNTOWN PORTLAND

The subject property is located just five miles northeast from downtown Portland on one of the main thoroughfares leading into the city center. This is the main retail corridor in the area and the subject property is located across the street from a Safeway anchored center and numerous national retail tenants.

AFFLUENT ROSEWAY NEIGHBORHOOD IN NORTHEAST PORTLAND

The affluent Roseway neighborhood of Northeast Portland, is made up of single-family residences and commercial buildings some of which are part of the National Historic Register of Historic Places. The residents in this area enjoy living and working close to the city center where they are within walking distance to local shops and restaurants and just a short drive to a major employment market.

INFILL DEMOGRAPHICS & TRAFFIC COUNTS

The average household income in a one-mile radius is \$82,825, in a three-mile radius it is \$91,049, and it is \$83,274 in a five mile radius. Total one-mile population count is 22,302, there are 161,772 residents in a three-mile radius and 426,271 in a five-mile radius.

The subject property is located one block from the signalized intersection of NE Sandy Boulevard and Freemont Street with a total traffic count of approximately 27,124 vehicles per day.

Lease Summary

ADDRESS	7070 NE Sandy Boulevard Portland, OR 97213
TENANT	Walgreens
LEASE COMMENCEMENT	October 1, 2015
LEASE EXPIRATION	September 30, 2035
LEASE TYPE	Absolute Net Lease
ANNUAL RENT	\$465,000
MONTHLY RENT	\$38,750
RENT PER SQUARE FOOT	\$33.21
OPTIONS	11 (5-Year) Options
LANDLORD RESPONSIBILITIES	None Whatsoever



Building Photos



Building Photos



Building Photos



Location Aerial



Location Overview and Demographics

Portland, and its surrounding metropolitan area, is the largest city in the state of Oregon and the seat of Multnomah County located in the valley between the Pacific and Cascade mountains. The Portland MSA is second only to Seattle as the largest MSA in the entire Northwest region of the US. The Portland Metro area is home to 2.4 million residents which consists of roughly 60% of the entire state's population. The Port of Portland is located only 2.6 miles east of the subject property. It is the 3rd largest export-tonnage port on the west coast and the largest fresh water port in the United States. Major employers in the area include:

- **Providence Medical Center** (2 miles south), a 483-bed hospital, employs staff of medical and administrative personnel of approximately 3,419 and has over 61,000 emergency room visits annually.
- **Portland International Airport** (3.5 miles north) is the largest airport in the state of Oregon. It sits on over 3,000 acres and services 19,080,444 passengers annually.
- **Daimler Trucks** (6 miles west) keeps its North American headquarters in Portland which handles its commercial vehicles, diesel engines, and financial services divisions providing employment for 5,400 residents of Portland and 289,000 employees worldwide.
- **Nike World Headquarters** (14.2 miles west) is located in Portland and employs 12,000 people across its 75-building, 286-acre campus.



Total Population

1 MILE	22,302
3 MILES	161,772
5 MILES	426,271



Average Household Income

1 MILE	\$82,825
3 MILES	\$91,049
5 MILES	\$83,274



Total Households

1 MILE	9,250
3 MILES	66,913
5 MILES	179,531



Average Age

1 MILE	39.40
3 MILES	39.10
5 MILES	38.50



Traffic Counts Vehicles/Day

SANDY BLVD	20,554
FREMONT ST	6,020
I-205	140,000

Disclaimer: This information has been secured from sources we believe to be reliable, but we make no representations or warranties, expressed or implied, as to the accuracy of the information. References to square footage, age, distances, lot size, store opening dates, demographic information, aerial information, tenant information & store operating information are approximate. By accepting this package, buyer and their representatives must verify the information and bears all risk for any inaccuracies.



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