



Walgreens

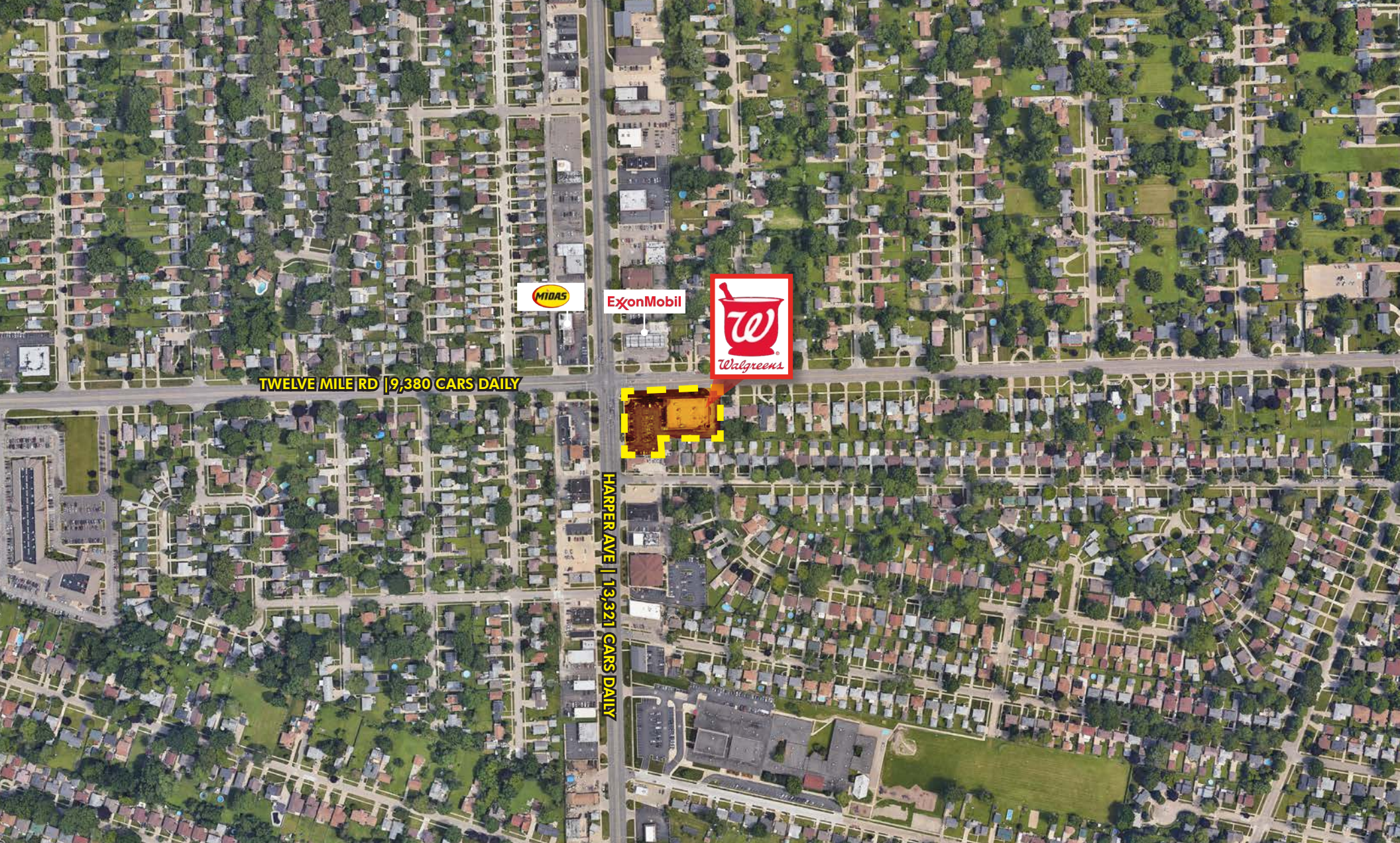
OFFERING MEMORANDUM
CBRE, Inc. | Licensed Real Estate Broker

29520 HARPER AVE, ST. CLAIR SHORES, MI 48081

WALGREENS | STRONG PERFORMING | RECENT 10 YEAR EXTENSION | DETROIT, MI AREA

CBRE

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OVERVIEW



CBRE's Net Lease Property Group is pleased to present this corporate Walgreens single tenant investment property located at Harper Ave. and Twelve Mile Rd. in the Detroit MI area. Walgreens boasts an S&P rating of BBB and is one of the most sought after single tenant net leased investment properties in the market today. This continues to be a very successful location for Walgreens with a very strong rent/sales ratio. They have been at this location for over 17 years and have recently agreed to extend their lease for an additional 10 years, providing a firm 11+ years of firm term evidencing their success here. The property is extremely well located on the hard corner signalized intersection with excellent access and exposure. High barriers to entry and consistently strong sales make this an irreplaceable location for Walgreens.

Investment Summary

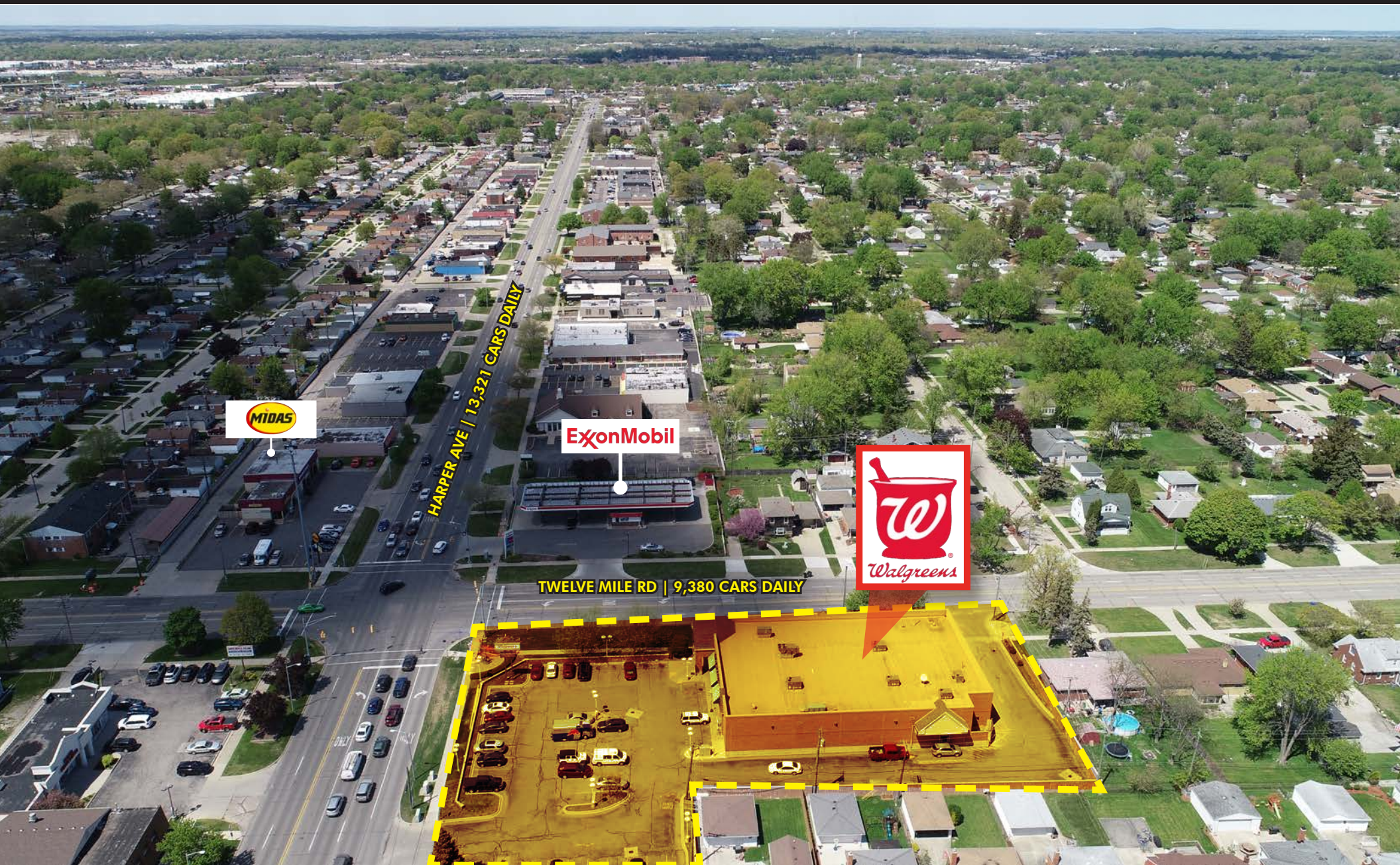
PRICE:	\$7,192,000
ANNUAL RENT:	\$449,496
CAP RATE:	6.25%
TENANT:	Walgreen Co.
LEASE TERM:	1/1/03 – 12/31/32 (Original lease just extended for an additional 10 years)
REMAINING TERM:	11+ years
OPTIONS:	(6) 5-year options
RENT COMMENCEMENT:	1/1/03
LANDLORD OBLIGATIONS:	Roof and Structure
EXISTING FINANCING:	No debt to assume
BUILDING SIZE:	13,428± SF
LAND SIZE:	1.4± acres
PARKING SPACES:	51 spaces (3.9 spaces per 1,000 SF)
DRIVE THRU LANES:	1 lane
YEAR BUILT:	2002



CLICK FRAME TO SEE PROPERTY VIDEO

Investment Highlights

- Investment grade credit with Walgreens carrying an S&P rating of BBB
- Highly successful location with a very strong rent/sales ratio
- Recent 10 year lease extension
- Minimal management obligations
- High barriers to entry
- Hard corner signalized intersection
- Large parcel with excellent access and exposure









St. Clair Shores, Michigan

St. Clair Shores is located approximately 13 miles northeast of downtown Detroit. A notable feature of St. Clair shores is its 14 miles of canals. Most of these canals are found in the Nautical Mile, which is along Jefferson between 9 and 10 mile roads. This business district is dominated by the tallest structure in St. Clair shores; the 28-story Shore Club Sky Tower, colloquially known as "9 Mile Tower". The residential tower has become a prominent landmark and its rooftop beacon can be seen for many miles.

St. Clair Shores continues to be a popular suburb of Detroit thanks to its advantageous lakefront location, its municipal park system, fine recreational sports programs and facilities, and its three public school districts.



POPULATION	1 MILE	3 MILE	5 MILE
Population 2010 (Census)	16,429	98,145	250,084
Population 2019 (Estimated)	16,585	99,949	254,995
Population 2024 (Projected)	16,806	101,704	259,297

Historical Annual Population Growth Rate

2010-2019	0.10%	0.20%	0.21%
Projected Annual Population Growth Rate			
2019-2024	0.27%	0.35%	0.34%

2019 POPULATION BY RACE	1 MILE	3 MILE	5 MILE
White	15,150	80,921	194,698
Black	668	13,522	45,209
Asian	221	1,805	5,923
American Indian & Alaskan Native	63	359	881
Pacific Islander	1	18	51
Other Race	43	383	1,039
Two or More Races	439	2,940	7,194

Hispanic & Non-Hispanic

Hispanic	351	2,334	5,955
White Non-Hispanic	14,889	79,327	190,783

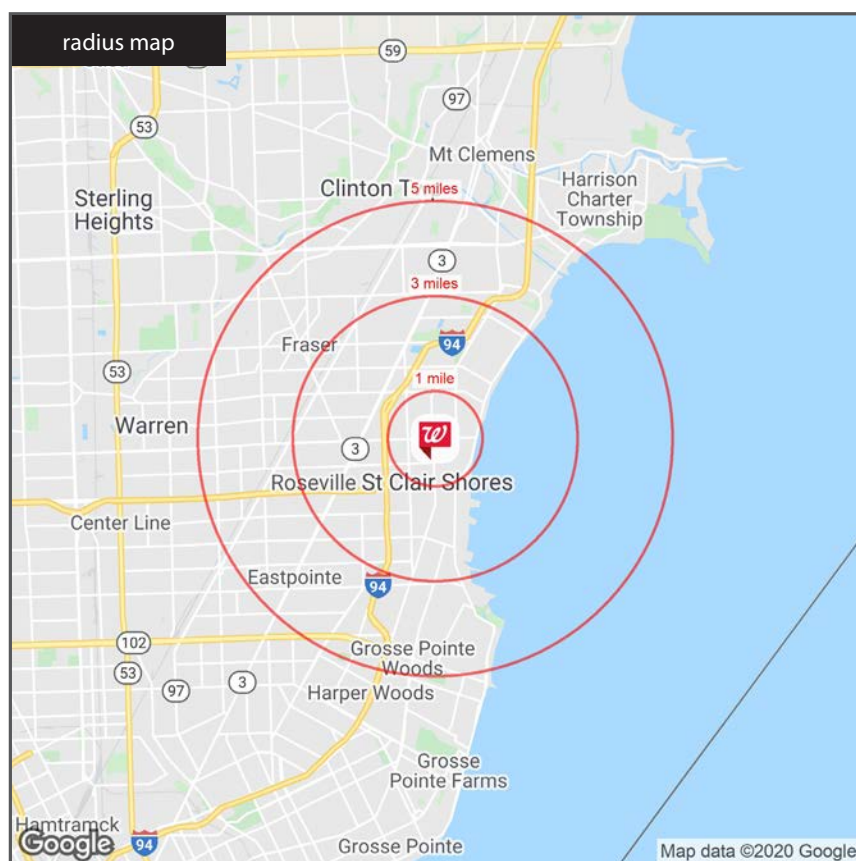
HOUSEHOLDS	1 MILE	3 MILE	5 MILE
Households 2010 (Census)	7,029	41,317	105,393
Households 2019 (Estimate)	7,162	42,329	108,036
Households 2024 (Projected)	7,275	43,144	110,058

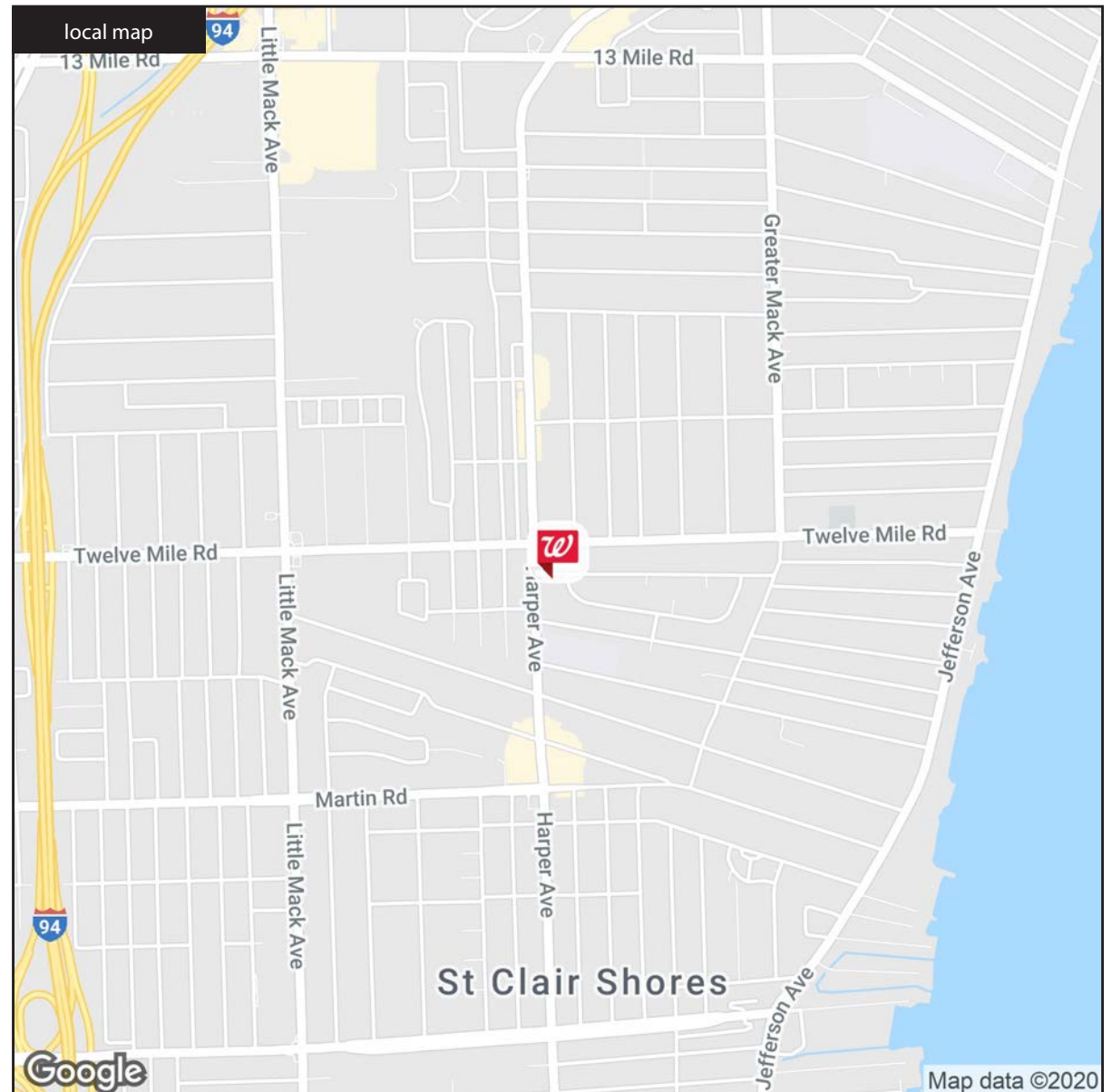
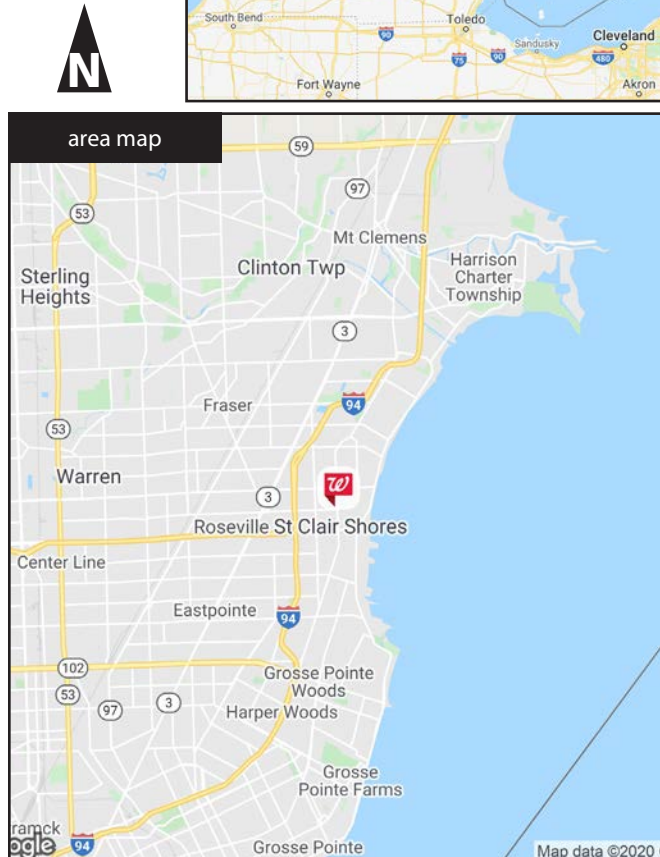
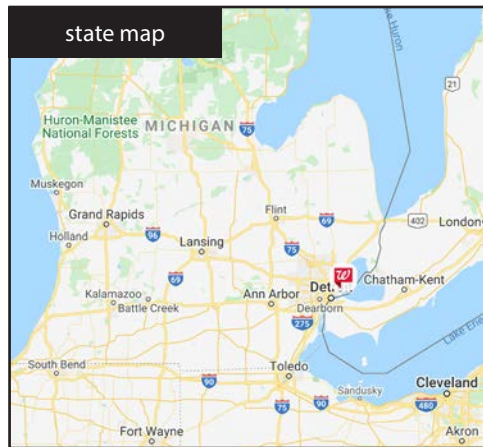
Historical Annual Household Growth Rate

2010-2019	0.20%	0.26%	0.27%
Projected Annual Household Growth Rate			
2019-2024	0.31%	0.38%	0.37%

HOUSEHOLD INCOME	1 MILE	3 MILE	5 MILE
2019 Average	\$73,850	\$66,936	\$68,903
2019 Median	\$58,439	\$52,895	\$53,107

2019 AGE REPORT	1 MILE	3 MILE	5 MILE
Median Age	46.10	42.50	42.50







Walgreen Co. (NYSE: WAG)

S&P Rating: BBB

www.walgreens.com

Walgreens is the largest, most successful drugstore chain in the US. Founded in 1901 and headquartered in Deerfield, IL, Walgreen Co. operates 8,582 locations in 50 US states, the District of Columbia, Guam, and Puerto Rico. With the goal to establish an unprecedented and efficient global pharmacy-led, health and wellbeing network, Walgreens and Alliance Boots recently announced that they had entered into a strategic, long-term relationship with AmerisourceBergen, one of North America's largest pharmaceutical services companies. This relationship will enable Walgreens, Alliance Boots and AmerisourceBergen to benefit from greater scale and global opportunities and work together on programs to improve service levels and efficiencies, while reducing costs and increasing patient access to pharmaceuticals. Together these three companies will help address global health care challenges by making it easier

for manufacturers to bring products to market; increasing accessibility to the benefits of global sourcing and best practices for community pharmacies; and providing patients with better access to

health care. The collaboration will also generate opportunities to attract partners in new markets and prospects in existing markets around the globe.



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