

OFFERING MEMORANDUM

100 N. MEMORIAL DR.

WALGREENS

New Castle, IN 47362

PRESENTED BY:

DAN STEWART, CCIM

Managing Director

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INDIANA BROKER OF RECORD:

DAVID LASSER, SIOR, CCIM

Commercial In-Sites





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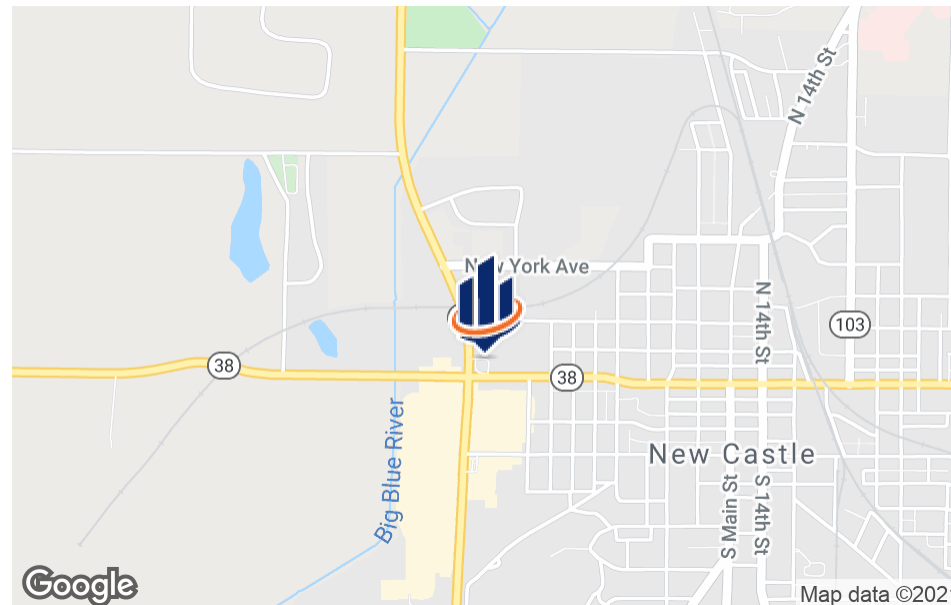
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SECTION 1

PROPERTY INFORMATION



PROPERTY SUMMARY



OFFERING SUMMARY

SALE PRICE:	\$6,100,000
BUILDING SIZE:	17,210 SF
LOT SIZE:	1.13 Acres
PRICE / SF:	\$354.45
CAP RATE:	6.52%
NOI:	\$398,000
YEAR BUILT:	2008

PROPERTY OVERVIEW

SVN | Stewart Commercial Group is pleased to exclusively market for sale a net leased Walgreens property located in New Castle, IN. The property provides for zero landlord responsibilities and will be sold free and clear of debt. The in-place Net Operating Income is \$398,000 annually. The lease structure is true NNN and has approximately 12 years of firm term remaining. The firm term runs through 7/31/2033 with 50 1-year options thereafter. The 17,210 square foot structure, constructed in 2008, is situated on 1.13 acres. The property is located along the main artery of the region's retail corridor at a signalized hard corner with high traffic counts and features multiple ingress/egress points.

*This is listed in conjunction with Indiana Broker of Record: David Lasser, SIOR, CCIM, Commercial In-Sites

PROPERTY HIGHLIGHTS

- Walgreens Corporate Absolute Net Lease
- Approximately 12 Years of Firm Lease Term Remaining
- Zero Landlord Obligations
- Drive-thru Pharmacy
- Delivered Free and Clear of Debt

Tenant Profile



OVERVIEW

Company:	Walgreens Boots Alliance
Founded:	1901
Total Revenue:	\$139.5 Billion (Fiscal 2020)
Headquarters:	Deerfield, IL
Website:	WWW.WALGREENS.COM

TENANT HIGHLIGHTS

- Standard & Poor's BBB Credit
- 21,000 + Stores in over 25 Countries
- 450,000 Employees

WALGREENS BOOTS ALLIANCE

Walgreens Boots Alliance (Nasdaq: WBA) is a global leader in retail pharmacy, impacting millions of lives every day through dispensing medicines, and providing accessible, high-quality care. With more than 170 years of trusted healthcare heritage and innovation in community pharmacy, WBA's purpose is to help people across the world lead healthier and happier lives.

Anchored by iconic brands, Walgreens in the U.S. and Boots in the UK, the company is meeting customer needs through our convenient retail locations, digital platforms and health and beauty products, while working to shape the future of healthcare by bringing more innovative healthcare offerings to our customers and patients.

WBA has a presence in more than 25 countries with over 21,000 stores, and employs more than 450,000 people, including nearly 40,000 pharmacists who are among the most accessible and trusted healthcare providers in the communities we serve.

SECTION 2

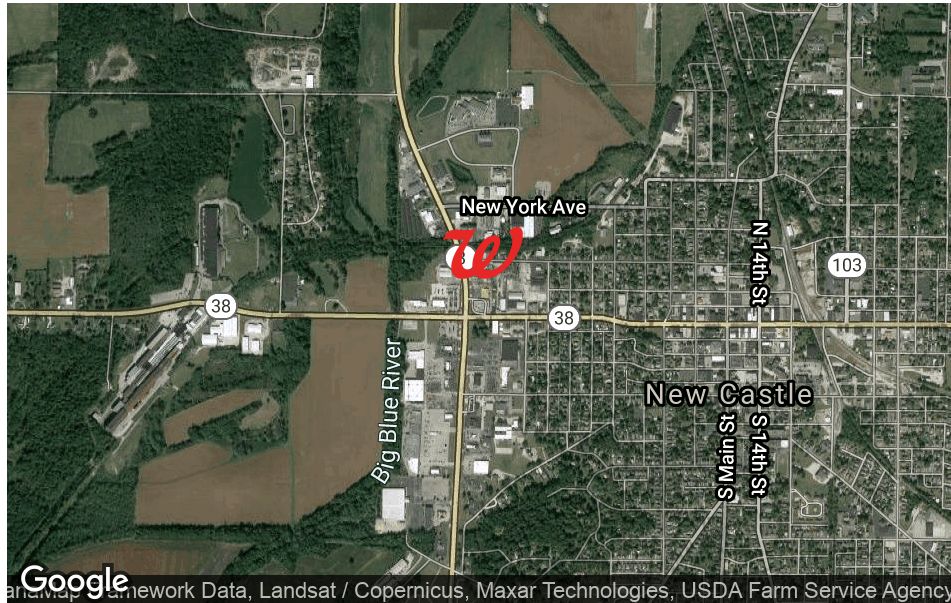
LOCATION INFORMATION



REGIONAL MAP



CITY INFORMATION



LOCATION OVERVIEW

New Castle, Indiana is an evolving community known for its compassion, generosity and collaboration. New Castle is a city in Henry County, Indiana, 44 miles east-northwest of Indianapolis. The city is the county seat of Henry County. New Castle is dedicated to providing a healthy lifestyle, improving its identity, and preserving its history in order to enhance the quality of life and attract diverse people and thriving businesses.

New Castle is conveniently located just 44 miles away from Miami University as well as University of Indianapolis. In fact, University of Indianapolis is ranked in the top tier of Midwest universities by U.S. News & World Report 2018.

New Castle offers many parks and recreational opportunities to visitors. The Indiana Basketball Hall of Fame attracts visitors from all over the nation. Additionally, the New Castle Park system consists of eight parks, with the largest being Baker Park to the south and Osborne Park to the north. There are also as many as nine additional pieces of land which fall under park responsibility. Opportunities for family outdoor recreation are tremendous.



Moreover, the City of New Castle has recently renovated the old National Guard Armory located at 1537 Grand Ave. The New Castle Armory is now being utilized as a community center to host community events, wedding receptions, concerts, luncheons, meetings, etc. Overall, New Castle is an established community that provides a good quality of life for its citizens. From a plethora of outdoor activities to their committed engagement in a strong National Guard Armory, New Castle is involved in preserving the strength and pride of their community.

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DEMOGRAPHICS MAP & REPORT

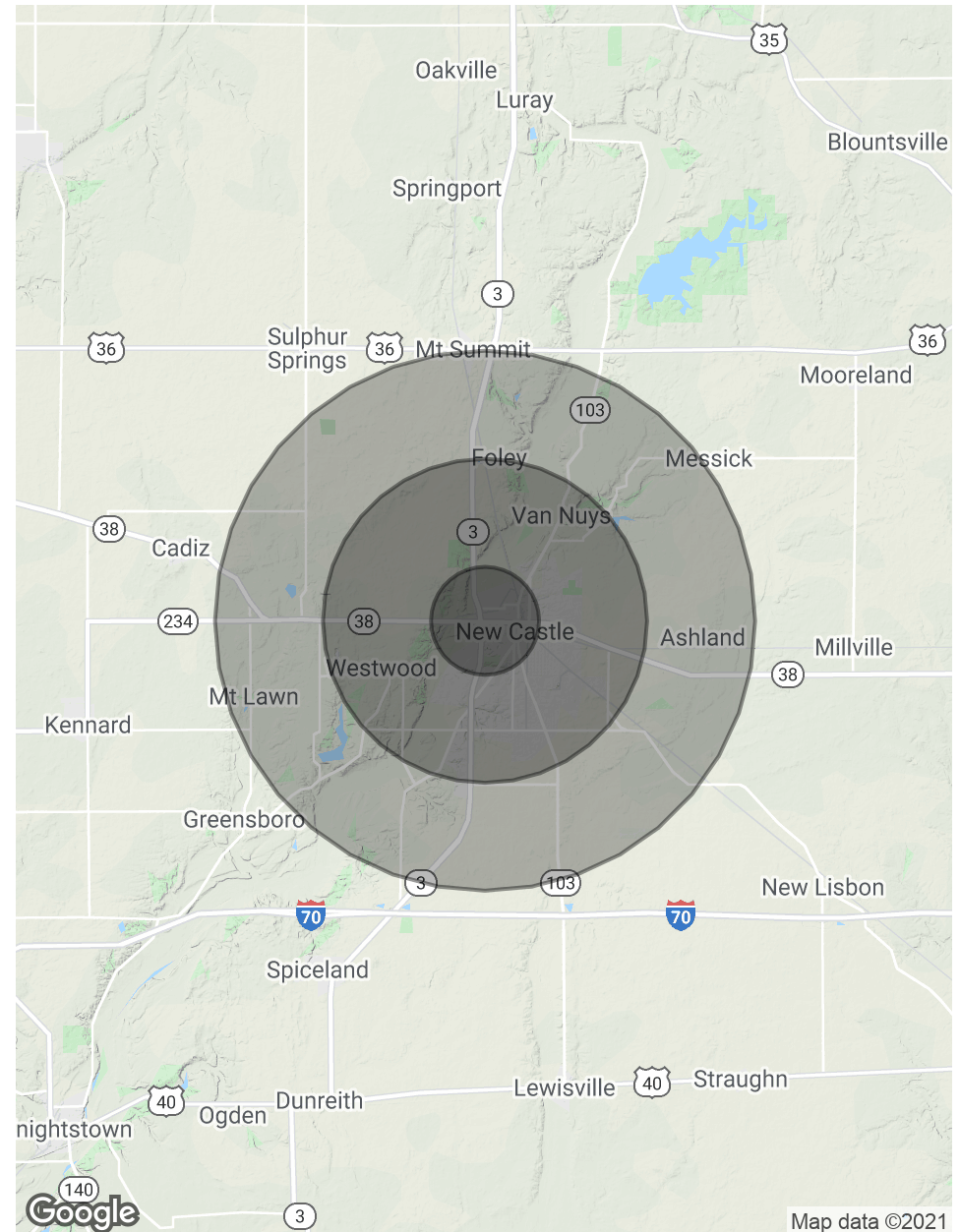
POPULATION

	1 MILE	3 MILES	5 MILES
TOTAL POPULATION	4,819	24,516	31,308
AVERAGE AGE	37.4	41.7	41.7
AVERAGE AGE (MALE)	34.4	37.9	38.4
AVERAGE AGE (FEMALE)	40.6	44.7	44.3

HOUSEHOLDS & INCOME

	1 MILE	3 MILES	5 MILES
TOTAL HOUSEHOLDS	1,976	10,161	12,735
# OF PERSONS PER HH	2.4	2.4	2.5
AVERAGE HH INCOME	\$42,256	\$42,159	\$44,617
AVERAGE HOUSE VALUE	\$94,096	\$85,972	\$89,893

* Demographic data derived from 2010 US Census





Dan Stewart, CCIM

Managing Director
SVN | Stewart Commercial Group, LLC

Dan Stewart, CCIM serves as Managing Director for SVN | Stewart Commercial Group, LLC in Ann Arbor, Michigan. Stewart has more than 18 years of commercial real estate brokerage experience and specializes in representing both owners and buyers in the sale and acquisition of single tenant net leased retail, multifamily, multi-tenant retail, industrial and office property throughout Michigan and the United States.

Stewart previously was an owner and President of Michigan Commercial Realty, a full-service commercial brokerage based in Ann Arbor, MI. He has an extensive network of owners, investors, brokers, and lenders which he relies upon in each transaction. Stewart has successful sale and leasing experience in all of the commercial property types and he has represented public and private entities, international corporations, and high net worth individuals.

Stewart earned his Certified Commercial Investment Member (CCIM) designation in 2006. He is a licensed real estate broker in the state of Michigan and is a member of the National Association of Realtors (NAR), Michigan Association of Realtors (MAR), Michigan Commercial Board of Realtors (CBOR), and the Michigan CCIM Chapter. He is also a member of the International Council of Shopping Centers (ICSC) and serves on the SVN National Apartment and Single Tenant Investment Team.

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Julie McCaffrey

Associate Advisor
SVN | Stewart Commercial Group, LLC

Julie McCaffrey serves as an Associate | Client Relations for SVN | Stewart Commercial Group, LLC, in Ann Arbor, Michigan. She manages client relationships and transaction management within the Managing Director's business, assists leadership with each of the key steps in the business development cycle, and oversees marketing communications and strategy execution.

Prior to joining SVN | Stewart Commercial Group, LLC, Julie served as General Manager for an Ann Arbor-based development firm. She has experience in land acquisition, planning, development, construction, and marketing.

Julie is a graduate of Baker College and has a bachelor's degree in business with a focus on leadership. She has held a Michigan Real Estate license for over 20 years.

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INDIANA BROKER OF RECORD:

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The only party authorized to represent the Owner in connection with the sale of the Property is the SVN Advisor listed in this proposal, and no other person is authorized by the Owner to provide any information or to make any representations other than contained in this Offering Brochure. If the person receiving these materials does not choose to pursue a purchase of the Property, this Offering Brochure must be returned to the SVN Advisor.

Neither the SVN Advisor nor the Owner make any representation or warranty, express or implied, as to the accuracy or completeness of the information contained herein, and nothing contained herein is or shall be relied upon as a promise or representation as to the future representation of the Property. This Offering Brochure may include certain statements and estimates with respect to the Property. These Assumptions may or may not be proven to be correct, and there can be no assurance that such estimates will be achieved. Further, the SVN Advisor and the Owner disclaim any and all liability for representations or warranties, expressed or implied, contained in or omitted from this Offering Brochure, or any other written or oral communication transmitted or made available to the recipient. The recipient shall be entitled to rely solely on those representations and warranties that may be made to it in any final, fully executed and delivered Real Estate Purchase Agreement between it and Owner.

The information contained herein is subject to change without notice and the recipient of these materials shall not look to Owner or the SVN Advisor nor any of their officers, employees, representatives, independent contractors or affiliates, for the accuracy or completeness thereof. Recipients of this Offering Brochure are advised and encouraged to conduct their own comprehensive review and analysis of the Property.

This Offering Brochure is a solicitation of interest only and is not an offer to sell the Property. The Owner expressly reserves the right, at its sole discretion, to reject any or all expressions of interest to purchase the Property and expressly reserves the right, at its sole discretion, to terminate negotiations with any entity, for any reason, at any time with or without notice. The Owner shall have no legal commitment or obligation to any entity reviewing the Offering Brochure or making an offer to purchase the Property unless and until the Owner executes and delivers a signed Real Estate Purchase Agreement on terms acceptable to Owner, in Owner's sole discretion. By submitting an offer, a prospective purchaser will be deemed to have acknowledged the foregoing and agreed to release the Owner and the SVN Advisor from any liability with respect thereto.

To the extent Owner or any agent of Owner corresponds with any prospective purchaser, any prospective purchaser should not rely on any such correspondence or statements as binding Owner. Only a fully executed Real Estate Purchase Agreement shall bind the property and each prospective purchaser proceeds at its own risk.