

ILLINOIS INVESTMENT OFFERING

Walgreens

5690 EAST STATE STREET | ROCKFORD, IL 61108



PRESENTED BY:

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Offering Summary

ASKING PRICE	\$6,627,272
CAP RATE	5.50%
PRICE PER SF	\$457.36
LEASE TERM REMAINING	5.5 Years
OPTIONS	10 (5-Year)
LEASE TYPE	Absolute Net
ANNUAL RENT (NOI)	\$364,500
MONTHLY RENT	\$30,375
BUILDING SIZE (SQUARE FEET)	±14,490
LOT SIZE (SQUARE FEET)	±78,000
YEAR BUILT	2002

Investment Highlights

STABLE INCOME

Rental income guaranteed by Walgreens corporate (S&P BBB-) investment grade Fortune 500 Company with about 9,021 locations.

LOCATED ADJACENT TO 254-BED OSF SAINT ANTHONY MEDICAL CENTER

This Walgreens is located right next to OSF Saint Anthony Medical Center. This state-of-the-art 254-bed hospital is part of a 15-hospital, acute care health system employing over 24,000 people including over 2,400 medical doctors across the state of Illinois.

STRONG REPORTED SALES

Walgreens is reporting historically strong sales at this location. This store also sells liquor, beer and wine.

ABSOLUTE NET LEASE WITH NO LANDLORD RESPONSIBILITIES

There are approximately 5.5 years remaining on this lease with 10 (5-year) options. The lease operated on an absolute net lease basis with no landlord responsibilities whatsoever.

STRONG EMPLOYMENT BASE

Rockford enjoys a strong employment base with industries that include aerospace, automotive, logistics and advanced manufacturing. Rockford is also a growing regional center for health care. Some of Rockford's largest employers include Collins Aerospace Manufacturing (±2,200 employees), SwedishAmerican Health System Healthcare (±3,375 employees), Woodward Aerospace Manufacturing (±1,900 employees), and Fiat Chrysler Automobiles Automotive (±3,749 employees).

LOCATED ON MAIN RETAIL CORRIDOR IN ROCKFORD

The subject property is located along East State Street which is the main corridor of the large national retail tenants in the area including Sam's Club, Kohl's, Old Navy, Marshall's, Dick's Sporting Goods, Chrysler, Dodge, Jeep, and Ram.



Lease Summary

ADDRESS	5690 East State Street Rockford, IL 61108
TENANT	Walgreens (NYSE: WBA)
LANDLORD INCOME	Corporate Guarantee
CREDIT RATING	Investment Grade, BBB- (S&P)
LEASE COMMENCEMENT	July 20, 2002
INITIAL TERM EXPIRATION	July 31, 2027
TERM REMAINING	5.5 Years
OPTIONS	10 (5-Year) Options
LEASE TYPE	Absolute Net
ANNUAL RENT (NOI)	\$364,500
MONTHLY RENT	\$30,375
RENT PER SQUARE FOOT	\$25.15
RENT INCREASES	None
LANDLORD RESPONSIBILITIES	None



Building Photos



Building Photos



Building Photos



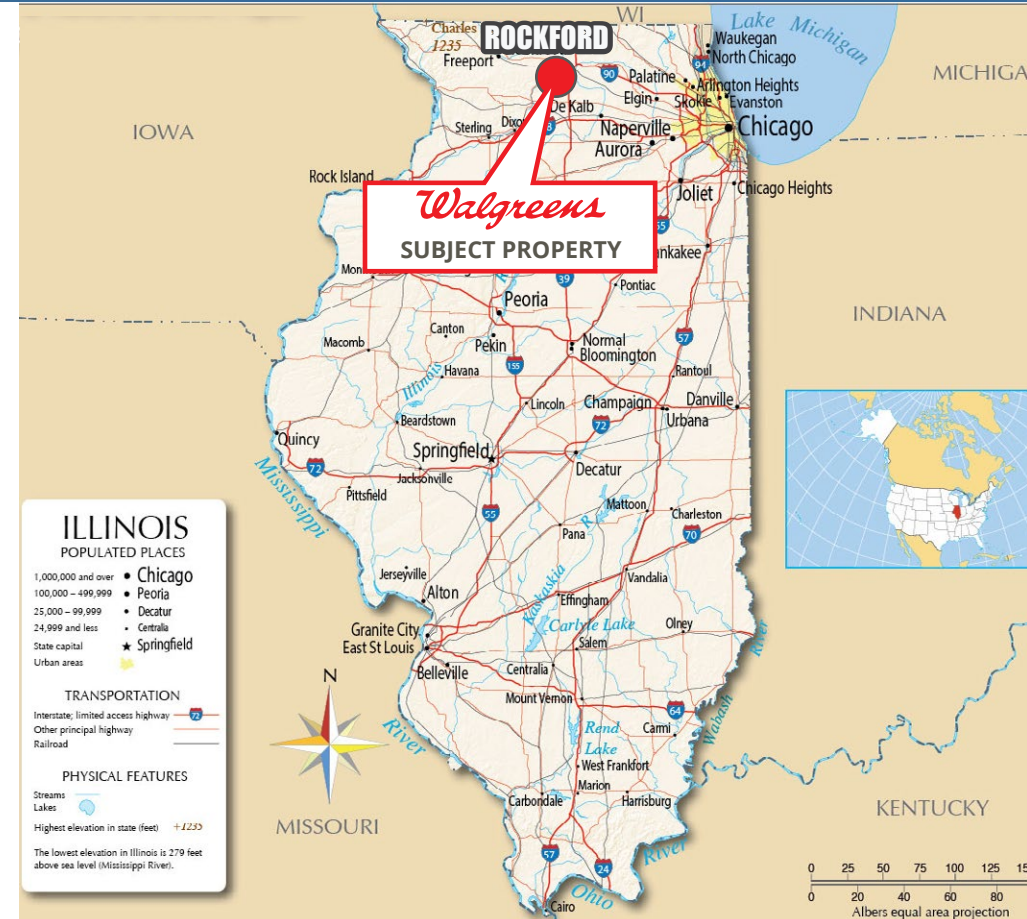
Location Aerial








Location Overview and Demographics

Rockford is a city and county seat in Winnebago County in the northern part of the state of Illinois. It is the fourth-largest city in the state located in the growing Interstate 90 corridor and is approximately 1 hour northeast of Downtown Chicago. Rockford's employment industries include aerospace, automotive, logistics and advanced manufacturing. Rockford is also a growing regional center for health care. Some of Rockford's largest employers include:

- **Collins Aerospace Manufacturing** (3.2 miles southwest of subject property) - Collins Aerospace is a part of Raytheon Technologies and is a defense contractor working in commercial, military, space and various other industries. The location in Rockford employs approximately 2,200 people.
- **SwedishAmerican Health System Healthcare** (3.9 miles west of subject property) - This 357-bed teaching hospital is affiliated with the University of Illinois College of Medicine and employs approximately 3,375 medical and administrative staff.
- **Woodward Aerospace Manufacturing** (6.0 miles northwest of subject property) - Woodward Aerospace manufactures systems and their components for commercial and military aircraft and ground vehicles. They employ approximately 1,900 residents of Rockford.
- **Fiat Chrysler Automotive Plant** (8.8 miles southeast of subject property) - This 5,300,00 square foot plant sits on approximately 280 acres and employs approximately 3,749 people.



 Total Population	 Average Household Income	 Total Households	 Average Age	 Traffic Counts Vehicles/Day
1 MILE 7,831	1 MILE \$74,834	1 MILE 3,178	1 MILE 41.40	E STATE ST ±32,400
3 MILES 62,992	3 MILES \$83,472	3 MILES 25,889	3 MILES 42.00	ROXBURY RD ±6,800
5 MILES 153,131	5 MILES \$73,244	5 MILES 62,962	5 MILES 40.20	I-39 ±70,700

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.



Walgreens Boots Alliance

Company Summary*

Tenant History

Walgreens Boots Alliance, Inc. operates as a pharmacy-led health and wellbeing company. It operates through three segments: Retail Pharmacy USA, Retail Pharmacy International, and Pharmaceutical Wholesale.

The Retail Pharmacy USA segment sells prescription drugs and an assortment of retail products, including health, wellness, beauty, personal care, consumable, and general merchandise products through its retail drugstores and convenient care clinics. It also provides specialty pharmacy services and mail services; and manages in-store clinics.

The Retail Pharmacy International segment sells prescription drugs; and health and wellness, beauty, personal care, and other consumer products through its pharmacy-led health and beauty stores and optical practices, as well as through boots.com and an integrated mobile application. This segment operated 4,428 retail stores under the Boots, Benavides, and Ahumada in the United Kingdom, Thailand, Norway, the Republic of Ireland, the Netherlands, Mexico, and Chile; and 550 optical practices, including 165 on a franchise basis.

The Pharmaceutical Wholesale segment engages in the wholesale and distribution of specialty and generic pharmaceuticals, health and beauty products, and home healthcare supplies and equipment, as well as provides related services to pharmacies and other healthcare providers. This segment operates in the United Kingdom, Germany, France, Turkey, Spain, the Netherlands, Egypt, Norway, Romania, the Czech Republic, and Lithuania.

Walgreens Boots Alliance, Inc. was founded in 1901 and is based in Deerfield, Illinois.

*Source: Yahoo Finance

Tenant Profile (As of August 2020)

WEBSITE	https://www.walgreensbootsalliance.com/
LOCATIONS	9,021
STOCK SYMBOL (NASDAQ)	WBA
CREDIT RATING (S&P)	BBB-
MARKET CAPITALIZATION	\$40.23 Billion
REVENUE (2019)	\$146.1 Billion
ASSETS	\$87.1 Billion
EMPLOYEES	331,000





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