



12 Year Absolute Net Walgreens in Mountain West

- 12 Years of NNN Rent - No Landlord Responsibilities
- Excellent Demographics
- Situated on Busy Wadsworth Blvd With 55,000 Cars Per Day
- Strong Store Sales: Over \$2.3M
- Full Walgreens Corporate Guaranty

Walgreens

📍 ARVADA, CO

\$9,072,240

5.00% CAP

📞 (888) 434-9701
✉️ loopnet@deerfieldteam.com

John Giordani
Art Griffith



DeerfieldPartners
The Drugstore Experts

INVESTMENT SUMMARY

7930 WADSWORTH BLVD | ARVADA, CO 80003

WALGREENS #12100

\$9,072,240

PRICE

5.00%

CAP

\$453,612

ANNUAL RENT

12

YRS. GUARANTEED

This is a rare opportunity to purchase a long term, Absolute Net Lease Walgreens with zero landlord responsibilities. This store is located 9 miles from downtown Denver, CO. Walgreens is well positioned on Wadsworth Blvd just off West 80th Ave, the two main arterials for this trade area. Traffic counts total 54,729 on Wadsworth Blvd alone. This is an important strategic location for Walgreens, with a terrific blend of demographics and proximity to other national retailers including Target, Sprouts, Safeway, Petco, Firestone and multiple school campuses. The strong sales figures over \$2.3M and Walgreens Corporate guaranty, make this store an ideal 1031 exchange.



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PROPERTY OVERVIEW



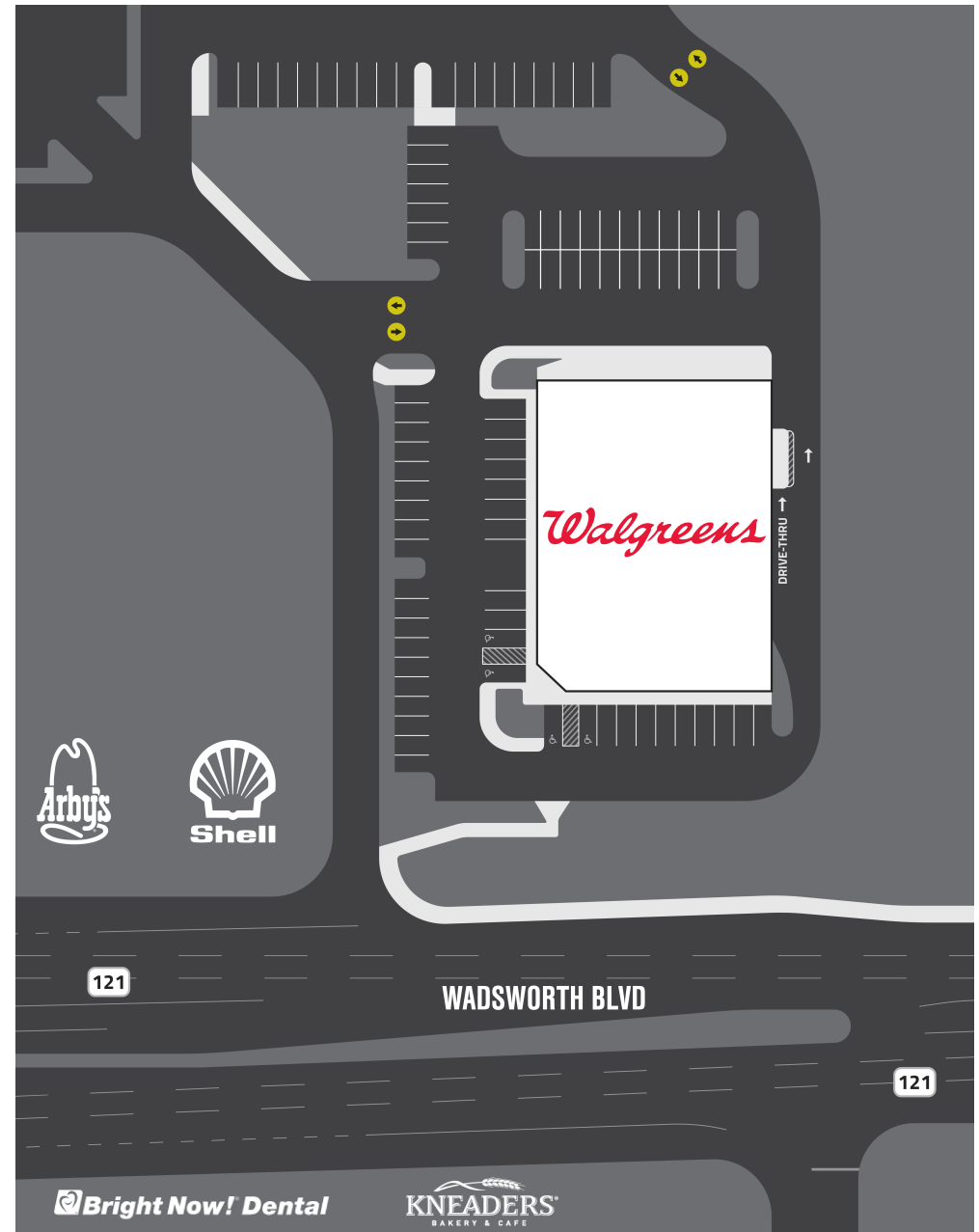
PROPERTY DETAILS

Address: 7930 Wadsworth Blvd
Year Built: 2009
Building Size: 14,570 Sq Ft
Lot Size: 2.80 Acres
Tenant: Walgreens



LEASE SUMMARY

Lease Type: NNN
Landlord Responsibilities: None
Rent Start Date: 9/8/2008
Firm Term End Date: 9/30/2033
Termination Options: 50 x 1 year

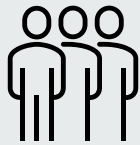


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DEMOGRAPHICS



POPULATION

1 Mile	3 Mile	5 Mile
15,094	124,735	315,514



AVERAGE HOUSEHOLD INCOME

1 Mile	3 Mile	5 Mile
\$94,263	\$98,080	\$96,635



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DOWNTOWN
DENVER

ARVADA MARKET PLACE
Sams Club
five BELOW
Michaels FLOOR & DECOR
The UPS Store
DOLLAR TREE

KAISER PERMANENTE
HIDDEN LAKE
MEDICAL OFFICES

HIDDEN LAKE
planet fitness
McDonald's
Taco Bell
Lar Palmer II

WAL-MART
Great Clips
Panda Express
Culver's

SECRET
ELEMENTARY SCHOOL

THOMSON
ELEMENTARY SCHOOL

in the box
jiffy lube
Advance Auto Parts
verizon

7 ELEVEN
usbank
Penny's
CONOCO
STARBUCKS

NORTH ARVADA
MIDDLE SCHOOL

HACKBERRY HILL
ELEMENTARY SCHOOL

INDIAN TREE

121

INDIAN TREE
SPROUTS
Panera
Papa Murphy's

SUBJECT PROPERTY
Walgreens

W 80TH AVE
(34,948 VPD)

HRC

NATURAL GROCERS

KFC

WELLS FARGO

Shell
Arby's

W 77TH DR

UNITED STATES
POSTAL SERVICE

W 80TH AVE

VANCE DR

WADSWORTH BLVD

W 80TH AVE

ALLISON WAY

Goodwill

SAFeway

WADSWORTH BLVD
(54,729 VPD)

121

McDonald's

NOODLES
& COMPANY

petco

KING
Scoopery

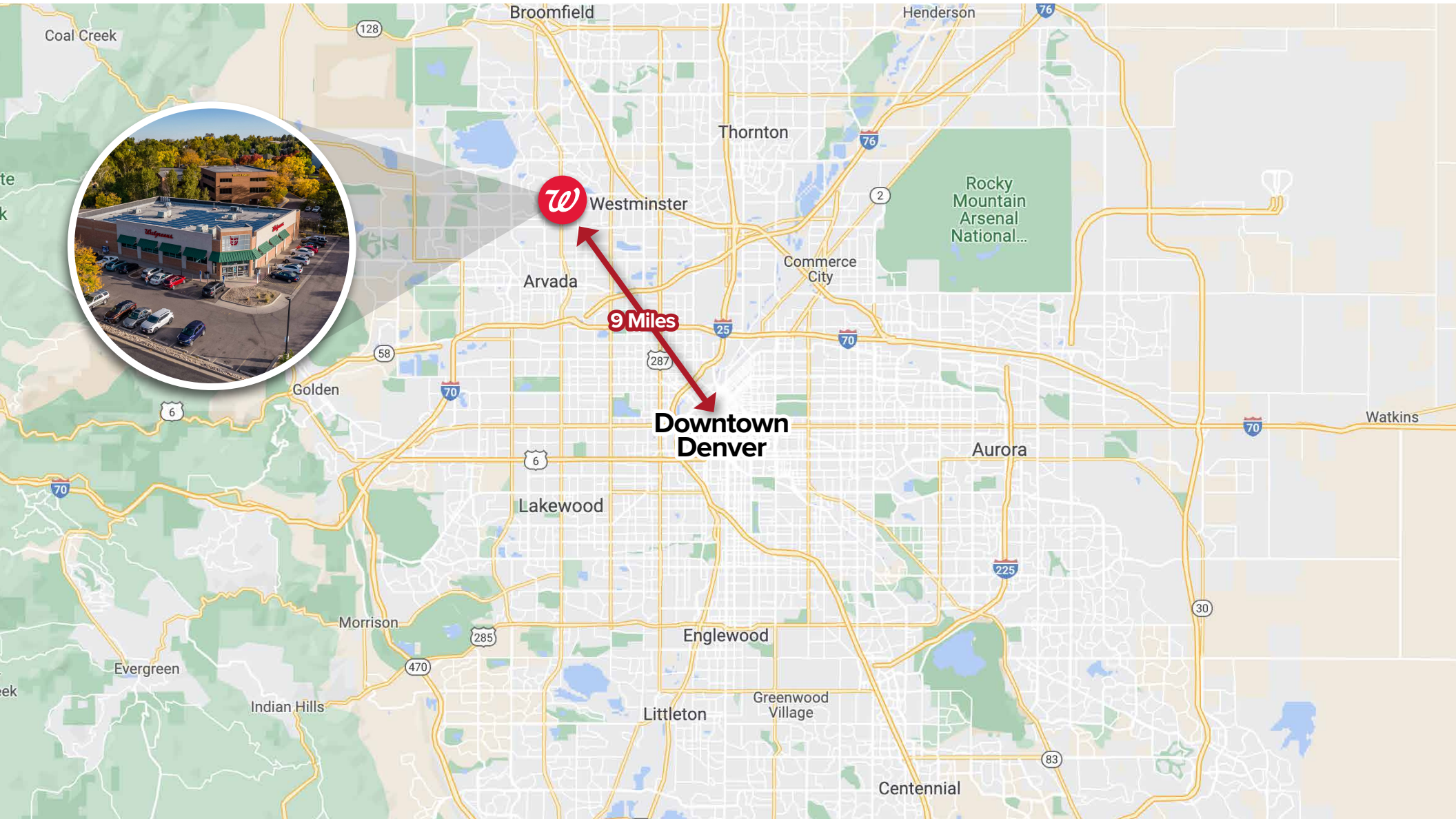
NORTHEDGE S.C.
TARGET
UBREAKIFIX
FIREHOUSE SUBS
Chuck's
MATTRESS FIRM
Firestone
PEPBOYS
yogurtland
CONOCO

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REGIONAL OVERVIEW



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ABOUT WALGREENS BOOTS ALLIANCE



Walgreens Boots Alliance (NASDAQ: WBA) is the first global pharmacy-led, health and wellbeing enterprise. The Company's heritage of trusted healthcare services through community pharmacy care and pharmaceutical wholesaling dates back more than 100 years.

Walgreens Boots Alliance is the largest retail pharmacy, health and daily living destination across the U.S. and Europe. Walgreens Boots Alliance and the companies in which it has equity method investments together have a presence in more than 25* countries and employ more than 415,000* people. The Company is a global leader in pharmacy-led, health and wellbeing retail and, together with the companies in which it has equity method investments, has more than 18,500* stores in 11* countries as well as one of the largest global pharmaceutical wholesale and distribution networks, with more than 390* distribution centers delivering to more than 230,000** pharmacies, doctors, health centers and hospitals each year in more than 20* countries. In addition, Walgreens Boots Alliance is one of the world's largest purchasers of prescription drugs and many other health and wellbeing products. The Company's size, scale, and expertise will help us to expand the supply of, and address the rising cost of, prescription drugs in the U.S. and worldwide.

Walgreens Boots Alliance is included in Fortune magazine's 2018 list of the World's Most Admired Companies. This is the 25th consecutive year that Walgreens Boots Alliance or its predecessor company, Walgreen Co., has been named to the list.

*As of 31 August 2018, using publicly available information for AmerisourceBergen.

**For 12 months ending 31 August 2018, using publicly available information for AmerisourceBergen.



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WALGREENS INCOME STATEMENTS TRAILING 5 YEARS

Fiscal year is Sept. – Aug. (All values USD millions)	2016	2017	2018	2019	2020
Sales/Revenue	117.35B	118.21B	131.54B	136.87B	139.54B
Sales Growth	13.44%	0.74%	11.27%	4.05%	1.95%
Cost of Goods Sold (COGS) Incl, D&A	89.2B	90.71B	102.52B	108.83B	113.45B
COGS excluding D&A	87.48B	89.05B	100.75B	106.79B	111.52B
Depreciation & Amortization Expense	1.72B	1.65B	1.77B	2.04B	1.92B
Depreciation	1.32B	1.27B	1.28B	1.49B	1.47B
Amortization of Intangibles	396M	385M	493M	552M	461M
Gross Income	28.16B	27.51B	29.02B	28.04B	26.09B
	2016	2017	2018	2019	2020
SG&A Expense	21.79B	21.25B	22.88B	22.91B	22.34B
Research & Development	-	-	-	-	-
Other SG&A	21.79B	21.25B	22.88B	22.91B	22.34B
Other Operating Expense	-	-	-	-	-
Unusual Expense	963M	886M	188M	311M	2.85M
EBIT after Unusual Expense	5.41B	5.37B	(188M)	4.82B	897M
Non Operating Income/Expense	297M	37M	450M	251M	145M
Non-Operating Interest Income	-	-	-	-	-
Equity in Affiliates (Pretax)	37M	135M	191M	164M	341M
Interest Expense	596M	693M	616M	704M	639M
Gross Interest Expense	596M	693M	616M	704M	639M
Interest Capitalized	-	-	-	-	-
Pretax Income	5.14B	4.85B	5.98B	4.53B	743M
Income Tax	997M	760M	998M	588M	360M
Income Tax - Current Domestic	1.06B	804M	969M	247M	199M
Income Tax - Current Foreign	371M	390M	353M	241M	204M
Income Tax - Deferred Domestic	(177M)	(330M)	(266M)	155M	(81M)
Income Tax - Deferred Foreign	(252M)	(104M)	(58M)	(55M)	38M
Income Tax Credits	-	-	-	-	-
Equity In Affiliates	44M	8M	54M	23M	41M
Other After Tax Income (Expense)	-	-	-	-	-
Consolidated Net Income	4.19B	4.1B	5.03B	3.96B	424M
Minority Interest Expense	18M	23M	7M	(20M)	(32M)



WALGREENS BOOTS ALLIANCE – SEGMENT STRUCTURE



WALGREENS BOOTS ALLIANCE – RETAIL PHARMACY USA DIVISION

Our Retail Pharmacy USA Division's principal retail pharmacy brands are Walgreens and Duane Reade. Together, they form one of the largest drugstore chains in the U.S., operating 8,100* drugstores in 50* states, the District of Columbia, Puerto Rico and the U.S. Virgin Islands. As of August 2017, approximately 76 percent of the population of the U.S. lives within five miles of a Walgreens or Duane Reade.

We sell prescription and non-prescription drugs, as well as general merchandise, including household items, convenience and fresh foods, personal care, beauty care, photofinishing and candy. We offer our products and services through drugstores, as well as through mail, telephone and online. We also provide specialty pharmacy and respiratory services, and operate retail clinics.

Our services help improve health outcomes for patients and manage costs for payers including employers, managed care organizations, health systems, pharmacy benefit managers and the public sector. Our stores sell branded and own brand general merchandise. In addition, Walgreens has approximately 400 in-store clinic locations throughout the U.S., some of which are operated by the Company and some of which are operated by health system partners.

Prescription drugs account for 69 percent† of sales, while retail products are 31 percent.

Overall, we filled approximately 764 million† prescriptions in fiscal 2017. Adjusted to 30-day equivalents, we filled approximately 990 million prescriptions in fiscal 2017. Third party sales, where reimbursement is received from managed care organizations, government and private insurance, were approximately 98 percent† of prescription sales.

We utilize our extensive retail network as a channel to provide affordable

quality health and wellness services to our customers and patients, as illustrated by our ability to play a significant role in providing flu vaccines and other immunizations.

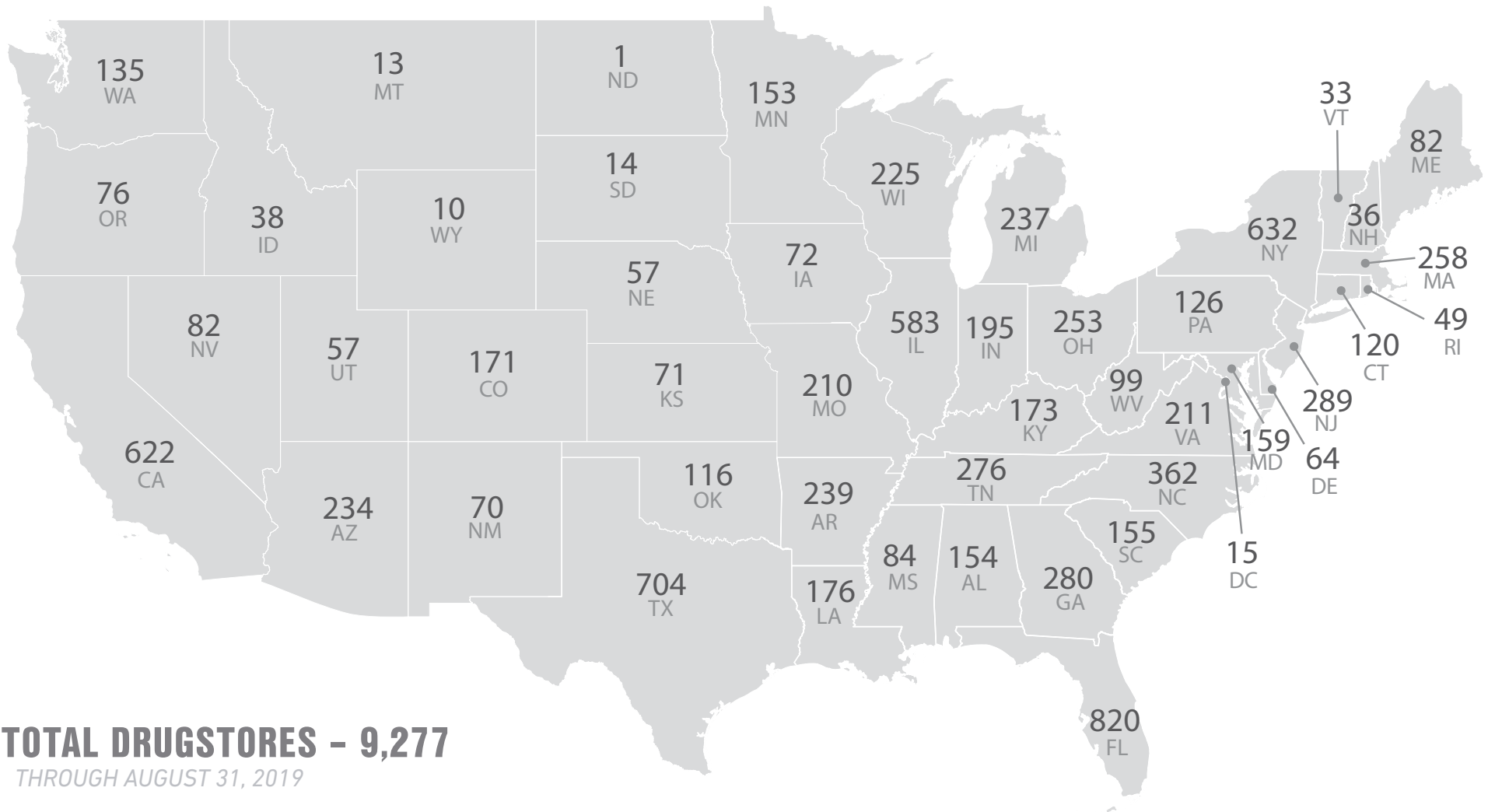
We have more than 78,000* healthcare service providers, including pharmacists, pharmacy technicians, nurse practitioners and other health related professionals. Through them we expect to continue to play a growing role in government and employer efforts to control escalating healthcare costs.

Our loyalty program, Balance® Rewards, is designed to reward our most valuable customers and encourage shopping in stores and online and allows customers the opportunity to earn points for purchasing select merchandise in addition to receiving special pricing on select products when shopping with a rewards card. Customers have the ability to instantly redeem rewards at our stores or through Walgreens.com. We had 88 million Balance® Rewards active members as of August 2017.

The Division's strategy is designed to further transform our traditional drugstore by offering ultimate convenience, driving the best customer loyalty and delivering extraordinary customer and patient care.

We seek to expand our product and service offerings across new channels and markets where, in addition to our stores, customers and patients can utilize our health system pharmacies, Walgreens.com, mobile applications and social media sites.

WALGREENS DRUGSTORES NATIONWIDE BY STATE



Includes all 50 states, the District of Columbia, Puerto Rico and U.S. Virgin Islands

Note: Approximately 400 Walgreens stores offer Healthcare Clinic or other provider retail clinic services.

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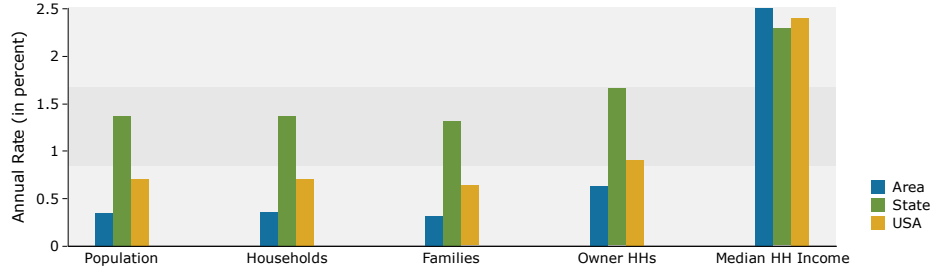
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1-Mile DEMOGRAPHICS

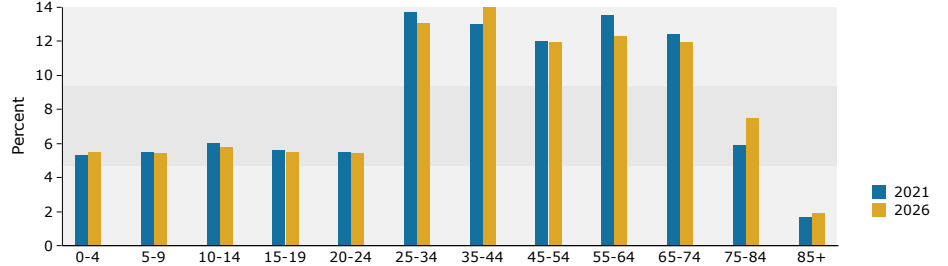
Summary		Census 2010		2021		2026	
Population		14,634		15,094		15,360	
Households		5,850		6,049		6,158	
Families		3,959		4,045		4,111	
Average Household Size		2.50		2.49		2.49	
Owner Occupied Housing Units		4,420		4,371		4,510	
Renter Occupied Housing Units		1,430		1,679		1,648	
Median Age		39.6		41.2		41.7	
Trends: 2021-2026 Annual Rate		Area		State		National	
Population		0.35%		1.37%		0.71%	
Households		0.36%		1.38%		0.71%	
Families		0.32%		1.32%		0.64%	
Owner HHs		0.63%		1.66%		0.91%	
Median Household Income		2.51%		2.29%		2.41%	
Households by Income				2021		2026	
				Number	Percent	Number	Percent
<\$15,000				144	2.4%	115	1.9%
\$15,000 - \$24,999				390	6.4%	291	4.7%
\$25,000 - \$34,999				393	6.5%	299	4.9%
\$35,000 - \$49,999				507	8.4%	448	7.3%
\$50,000 - \$74,999				1,406	23.2%	1,339	21.7%
\$75,000 - \$99,999				927	15.3%	919	14.9%
\$100,000 - \$149,999				1,410	23.3%	1,638	26.6%
\$150,000 - \$199,999				563	9.3%	740	12.0%
\$200,000+				308	5.1%	368	6.0%
Median Household Income				\$78,832		\$89,235	
Average Household Income				\$94,263		\$106,830	
Per Capita Income				\$38,096		\$43,189	
		Census 2010		2021		2026	
Population by Age		Number	Percent	Number	Percent	Number	Percent
0 - 4		870	5.9%	804	5.3%	838	5.5%
5 - 9		901	6.2%	824	5.5%	825	5.4%
10 - 14		967	6.6%	902	6.0%	886	5.8%
15 - 19		977	6.7%	850	5.6%	839	5.5%
20 - 24		873	6.0%	827	5.5%	825	5.4%
25 - 34		1,861	12.7%	2,068	13.7%	2,011	13.1%
35 - 44		1,914	13.1%	1,965	13.0%	2,155	14.0%
45 - 54		2,268	15.5%	1,810	12.0%	1,830	11.9%
55 - 64		2,054	14.0%	2,036	13.5%	1,885	12.3%
65 - 74		1,216	8.3%	1,869	12.4%	1,829	11.9%
75 - 84		581	4.0%	888	5.9%	1,146	7.5%
85+		152	1.0%	250	1.7%	290	1.9%
		Census 2010		2021		2026	
Race and Ethnicity		Number	Percent	Number	Percent	Number	Percent
White Alone		12,965	88.6%	13,085	86.7%	13,165	85.7%
Black Alone		169	1.2%	234	1.6%	267	1.7%
American Indian Alone		139	0.9%	152	1.0%	158	1.0%
Asian Alone		359	2.5%	422	2.8%	455	3.0%
Pacific Islander Alone		7	0.0%	9	0.1%	9	0.1%
Some Other Race Alone		535	3.7%	609	4.0%	654	4.3%
Two or More Races		459	3.1%	583	3.9%	652	4.2%
Hispanic Origin (Any Race)		2,272	15.5%	2,584	17.1%	2,806	18.3%

- *Note: Totals are expressed in nearest dollars

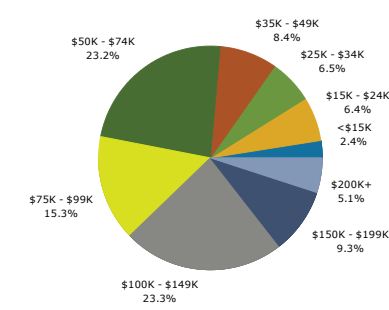
Trends 2021-2026



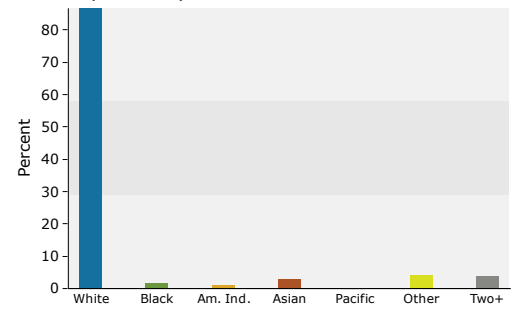
Population by Age



2021 Household Income



2021 Population by Race



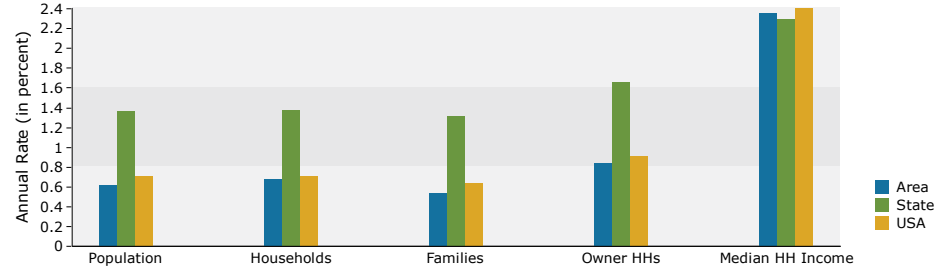
2021 Percent Hispanic Origin:17.1%

3-Mile DEMOGRAPHICS

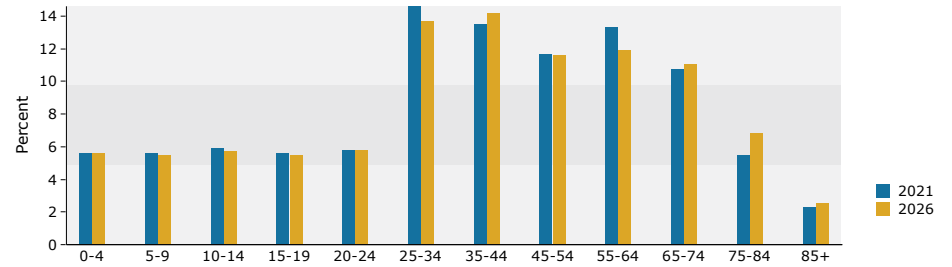
Summary		Census 2010		2021		2026	
Population		117,908		124,735		128,626	
Households		47,468		50,493		52,242	
Families		30,856		32,329		33,219	
Average Household Size		2.47		2.46		2.45	
Owner Occupied Housing Units		31,905		32,584		33,972	
Renter Occupied Housing Units		15,563		17,909		18,270	
Median Age		38.0		39.8		40.6	
Trends: 2021-2026 Annual Rate		Area		State		National	
Population		0.62%		1.37%		0.71%	
Households		0.68%		1.38%		0.71%	
Families		0.54%		1.32%		0.64%	
Owner HHs		0.84%		1.66%		0.91%	
Median Household Income		2.36%		2.29%		2.41%	
Households by Income				2021		2026	
				Number	Percent	Number	Percent
<\$15,000				2,630	5.2%	2,196	4.2%
\$15,000 - \$24,999				2,922	5.8%	2,341	4.5%
\$25,000 - \$34,999				3,160	6.3%	2,503	4.8%
\$35,000 - \$49,999				5,819	11.5%	5,294	10.1%
\$50,000 - \$74,999				10,147	20.1%	10,074	19.3%
\$75,000 - \$99,999				7,050	14.0%	7,282	13.9%
\$100,000 - \$149,999				10,471	20.7%	12,189	23.3%
\$150,000 - \$199,999				4,319	8.6%	5,691	10.9%
\$200,000+				3,974	7.9%	4,672	8.9%
Median Household Income				\$76,520		\$85,981	
Average Household Income				\$98,080		\$110,759	
Per Capita Income				\$39,610		\$44,877	
		Census 2010		2021		2026	
Population by Age		Number	Percent	Number	Percent	Number	Percent
0 - 4		7,395	6.3%	6,983	5.6%	7,239	5.6%
5 - 9		7,374	6.3%	7,018	5.6%	7,098	5.5%
10 - 14		7,540	6.4%	7,302	5.9%	7,285	5.7%
15 - 19		7,663	6.5%	6,983	5.6%	7,056	5.5%
20 - 24		7,763	6.6%	7,214	5.8%	7,494	5.8%
25 - 34		16,769	14.2%	18,251	14.6%	17,657	13.7%
35 - 44		15,327	13.0%	16,821	13.5%	18,321	14.2%
45 - 54		18,139	15.4%	14,559	11.7%	14,977	11.6%
55 - 64		14,576	12.4%	16,607	13.3%	15,310	11.9%
65 - 74		8,253	7.0%	13,323	10.7%	14,324	11.1%
75 - 84		5,106	4.3%	6,809	5.5%	8,709	6.8%
85+		2,001	1.7%	2,865	2.3%	3,157	2.5%
		Census 2010		2021		2026	
Race and Ethnicity		Number	Percent	Number	Percent	Number	Percent
White Alone		100,434	85.2%	103,322	82.8%	105,103	81.7%
Black Alone		1,407	1.2%	1,913	1.5%	2,167	1.7%
American Indian Alone		1,128	1.0%	1,321	1.1%	1,414	1.1%
Asian Alone		4,051	3.4%	4,986	4.0%	5,490	4.3%
Pacific Islander Alone		100	0.1%	121	0.1%	130	0.1%
Some Other Race Alone		6,947	5.9%	8,195	6.6%	8,883	6.9%
Two or More Races		3,842	3.3%	4,876	3.9%	5,440	4.2%
Hispanic Origin (Any Race)		23,295	19.8%	27,301	21.9%	29,902	23.2%

Notes: Totals are expressed in current dollars

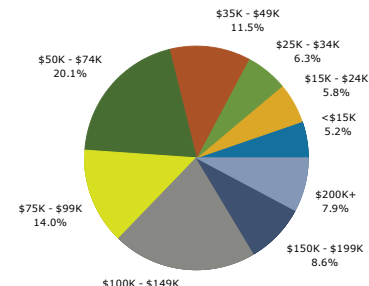
Trends 2021-2026



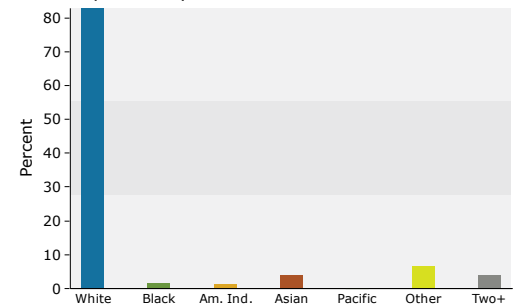
Population by Age



2021 Household Income



2021 Population by Race



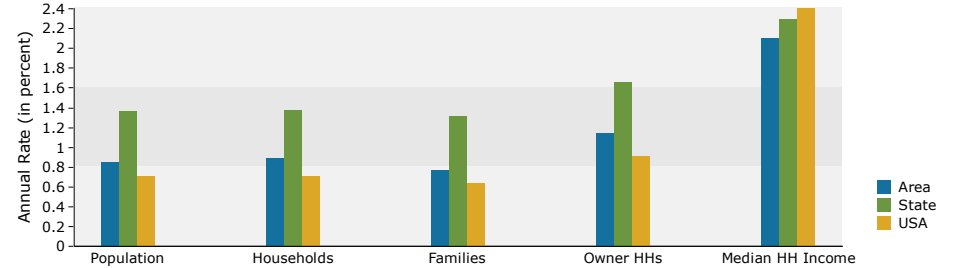
2021 Percent Hispanic Origin: 21.9%

5-Mile DEMOGRAPHICS

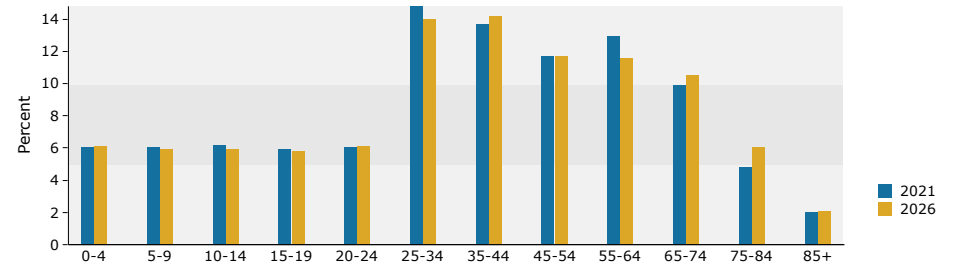
Summary		Census 2010		2021		2026	
Population		284,214		315,514		329,127	
Households		111,446		124,033		129,685	
Families		72,581		79,184		82,279	
Average Household Size		2.53		2.53		2.52	
Owner Occupied Housing Units		73,678		79,144		83,784	
Renter Occupied Housing Units		37,768		44,888		45,901	
Median Age		36.6		38.5		39.2	
Trends: 2021-2026 Annual Rate		Area		State		National	
Population		0.85%		1.37%		0.71%	
Households		0.90%		1.38%		0.71%	
Families		0.77%		1.32%		0.64%	
Owner HHs		1.15%		1.66%		0.91%	
Median Household Income		2.11%		2.29%		2.41%	
Households by Income				2021		2026	
				Number	Percent	Number	Percent
<\$15,000				7,318	5.9%	6,272	4.8%
\$15,000 - \$24,999				7,715	6.2%	6,470	5.0%
\$25,000 - \$34,999				8,302	6.7%	6,802	5.2%
\$35,000 - \$49,999				14,351	11.6%	13,030	10.0%
\$50,000 - \$74,999				24,242	19.5%	24,536	18.9%
\$75,000 - \$99,999				18,022	14.5%	19,168	14.8%
\$100,000 - \$149,999				23,437	18.9%	27,416	21.1%
\$150,000 - \$199,999				10,899	8.8%	14,404	11.1%
\$200,000+				9,746	7.9%	11,587	8.9%
Median Household Income				\$75,089		\$83,360	
Average Household Income				\$96,635		\$109,132	
Per Capita Income				\$38,026		\$43,044	
		Census 2010		2021		2026	
Population by Age		Number	Percent	Number	Percent	Number	Percent
0 - 4		19,258	6.8%	19,008	6.0%	19,931	6.1%
5 - 9		18,957	6.7%	18,968	6.0%	19,385	5.9%
10 - 14		18,427	6.5%	19,444	6.2%	19,514	5.9%
15 - 19		18,730	6.6%	18,634	5.9%	19,099	5.8%
20 - 24		19,179	6.7%	18,959	6.0%	20,115	6.1%
25 - 34		41,575	14.6%	46,829	14.8%	46,205	14.0%
35 - 44		38,078	13.4%	43,121	13.7%	46,712	14.2%
45 - 54		42,682	15.0%	37,005	11.7%	38,593	11.7%
55 - 64		33,649	11.8%	40,774	12.9%	38,244	11.6%
65 - 74		18,374	6.5%	31,300	9.9%	34,610	10.5%
75 - 84		11,065	3.9%	15,268	4.8%	19,815	6.0%
85+		4,241	1.5%	6,202	2.0%	6,905	2.1%
		Census 2010		2021		2026	
Race and Ethnicity		Number	Percent	Number	Percent	Number	Percent
White Alone		232,219	81.7%	249,512	79.1%	256,577	78.0%
Black Alone		3,474	1.2%	4,816	1.5%	5,424	1.6%
American Indian Alone		3,285	1.2%	4,021	1.3%	4,354	1.3%
Asian Alone		9,538	3.4%	12,259	3.9%	13,612	4.1%
Pacific Islander Alone		273	0.1%	357	0.1%	383	0.1%
Some Other Race Alone		25,996	9.1%	32,161	10.2%	34,946	10.6%
Two or More Races		9,428	3.3%	12,387	3.9%	13,830	4.2%
Hispanic Origin (Any Race)		76,160	26.8%	93,324	29.6%	102,453	31.1%

Notes: Totals are expressed in current dollars

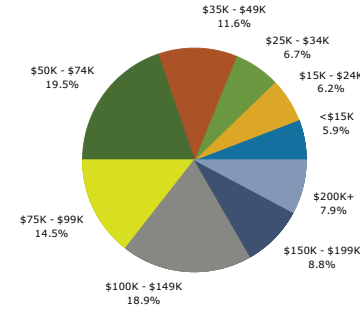
Trends 2021-2026



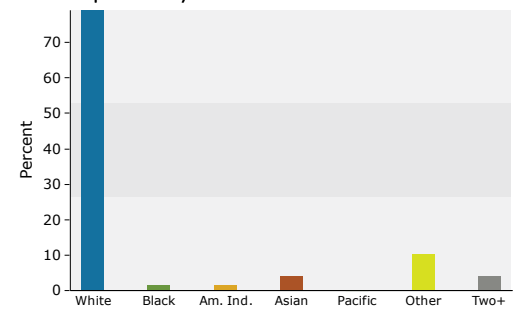
Population by Age



2021 Household Income



2021 Population by Race



2021 Percent Hispanic Origin: 29.6%

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All information provided is deemed reliable, but is not guaranteed and should be independently verified.