

Walgreens

1680 W LANE RD | MACHESNEY PARK, IL 61115
OFFERING MEMORANDUM



MATTHEWSTM
REAL ESTATE INVESTMENT SERVICES

EXCLUSIVELY LISTED BY



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Walgreens

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EXECUTIVE OVERVIEW

INVESTMENT HIGHLIGHTS

- **Longer-Term** - Over 11.5 years remaining with 50 total years of options to extend
- **Rockford, IL MSA** - Approximately 8.5 miles northeast of downtown. Rockford is the state's 3rd largest city with a metropolitan population of nearly 350,000
- **Absolute NNN** - This lease offers zero landlord responsibilities ideal for an investor looking for an extremely passive and secure investment
- **Strong Retail Corridor** - Nearby national tenants include: Target, Home Depot, Lowe's, Office Depot, Chipotle, PetSmart, Panera, Panda Express, Kohl's, Firestone, Buffalo Wild Wings, Jersey Mikes, Verizon, FedEx, Advance Auto Parts, Aldi, and many more
- **OSF Primary Care Medical Facility** - Located directly across from Walgreens, this medical facility is part of the OSF HealthCare System. The system employs over 24,000 persons and served 909,705 patients in 2020
- **Rockford Speedway**- Walgreens is located directly across the Rockford Speedway which has been in operation since 1948 and is a NASCAR Home Track attracting thousands of visitors annually
- **Strong Investment Grade Credit Tenant** - Rent is guaranteed by Walgreens Corporate, boasting an S&P credit rating of BBB+, a current ranking of 16 on the Fortune 500 list, and a ± \$42 billion market cap
- **Pandemic Proof / Essential Retailer** - Walgreens continues to prove its resilience through the Covid-19 Pandemic



Walgreens **PHARMACY**

PHOTO

1680

We're open 24 hours a day, 7 days a week. We're here for you.

FINANCIAL OVERVIEW



\$6,400,000

LIST PRICE



\$336,000

NOI



±11.5 YRS

TERM REMAINING



5.25%

CAP RATE

BUILDING INFO

Property Address	1680 West Lane Rd
City	Machesney Park
State	IL
Zip	61115
County	Winnebago County
GLA	±14,490 SF
Lot	±1.51 AC
Year Built	2008
APN	08-21-101-021
Zoning	N/A
Parking Spaces	69

TENANT SUMMARY

Tenant	Walgreens
Store Number	#12126
Type of Ownership	Fee Simple
Lease Guarantor	Walgreens Corporate
Lease Type	NNN
Roof and Structure	Tenant's Responsibility
Original Lease Term	25
Lease Commencement Date	9/1/2008
Lease Expiration Date	8/31/2033
Term Remaining	±11.5
Options	50 Years Of Options

PHARMACY

ANNUALIZED OPERATING DATA

Term	Dates	Lease Years	Annual Rent	Monthly Rent
Base Term (1-25)	07/01/2006 - 06/30/2031	1-25	\$336,000	\$28,000
Option Periods	07/01/2031 - 6/30/2081	26-75	\$336,000	\$28,000

DEBT QUOTE

Please contact a Matthews™
Capital Markets Agent for
financing options:

KEVIN KERN
(512) 7050295
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FOREST HILLS RD
± 16,000 VPD



WEST LANE RD
± 16,000 VPD





Walgreens

COMPANY NAME

Walgreens

OWNERSHIP

Public

YEAR FOUNDED

1901

INDUSTRY

Drug Store

HEADQUARTERS

Deerfield, IL

NO. OF EMPLOYEES

±253,400

TENANT OVERVIEW

Walgreens Company is an American company that operates the second-largest pharmacy store chain in the United States behind CVS Health. It specializes in filling prescriptions, health and wellness products, health information, and photo services. It was founded in Chicago, Illinois, in 1901, and is headquartered in the Chicago suburb of Deerfield, Illinois. On December 31, 2014, Walgreens and Switzerland-based Alliance Boots merged to form a new holding company, Walgreens Boots Alliance Inc.-an integrated pharmacy, healthcare and retail leader serving millions of customers and patients every day, with a 170-year heritage of caring for communities. Walgreens became a subsidiary of the new company, which retained its Deerfield headquarters and trades on the Nasdaq under the symbol WBA. WBA has more than 315,000 team members and a presence in nine countries through its portfolio of consumer brands: Walgreens, Boots, Duane Reade, the No7 Beauty Company, Benavides in Mexico and Ahumada in Chile. Walgreens provides solutions for payers and health systems, resources for healthcare professionals, and has a Walgreens center for health & wellbeing research.

WALGREENS HEALTH FOCUS

Walgreens' overall value proposition differentiates them from competitors in valuable ways. Specifically, a focus on health gives Walgreens a competitive advantage over other pharmacies. By putting health at the forefront of all aspect of the business and reducing customers' shopping time, Walgreens has achieved placement in a league of its own as competition aims their focus on things such as convenience, design, or low prices.

AREA OVERVIEW

MACHESNEY PARK, IL

Machesney Park is a village and suburb of Rockford located about seven miles northeast of the city. Nestled along the Rock River, Machesney Park boasts amazing outdoor recreational opportunities with several natural areas in or bordering town. Spread across 3,000-plus acres, with two lakes, multipurpose trails, and campsites, Rock Cut State Park is a local favorite while Williams Park offers access to the river for boating. Along with great parks, Machesney Park houses several great commercial districts. Machesney Crossing and the Gateway District offer big-box department stores, chain restaurants, salons, and more. Combined with these abundant amenities, families love Machesney Park for its good schools. Perfect for commuters and nightlife lovers, Downtown Rockford is less than 20 minutes away.

DEMOGRAPHICS

POPULATION	1 MILE	3 MILE	5 MILE
2025 Projection	3,792	36,476	81,868
2020 Estimate	3,753	36,651	82,743
2010 Census	3,716	36,648	83,857
HOUSEHOLDS	1 MILE	3 MILE	5 MILE
2025 Projection	1,497	14,771	34,167
2020 Estimate	1,428	14,365	33,426
2010 Census	1,371	14,007	32,865
Growth 2020-2025	4.79%	2.83%	2.22%
INCOME	1 MILE	3 MILE	5 MILE
Avg Household Income	\$80,528	\$80,915	\$89,656
Med Household Income	\$76,548	\$69,327	\$70,020

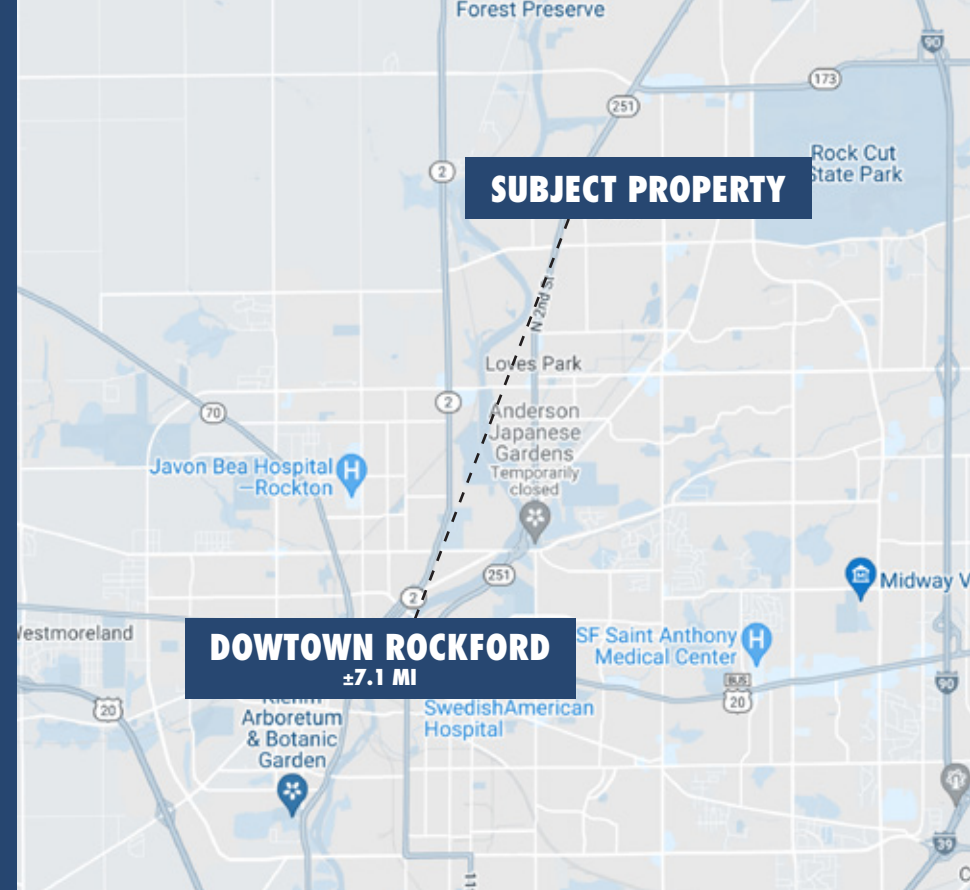
ROCKFORD, IL

Rockford is a city in Winnebago County in the U.S. state of Illinois, in far northern Illinois. Located on the banks of the Rock River, Rockford is the county seat of Winnebago. The largest city in Illinois outside of the Chicago metropolitan area, Rockford is the third-largest city in the state and the 171st most populous in the United States.

Nicknamed the Forest City, Rockford is presently known for various venues of cultural or historical significance, including Anderson Japanese Gardens, Klehm Arboretum, Tinker Swiss Cottage, the BMO Harris Bank Center, the Coronado Theatre, the Laurent House, and the Burpee Museum of Natural History. Its contributions to music are noted in the Mendelssohn Club, the oldest music club in the nation, and performers such as Phantom Regiment and Cheap Trick.

Rockford, Illinois is located in the burgeoning I-90 growth corridor and is part of the 3rd largest economic corridor in the U.S. and close enough to Chicago to feel the breeze off Lake Michigan. The Rockford region offers distinct business advantages that simply cannot be had in the “big” city.

This region is home to the nation’s sixth-largest concentration of aerospace production workers. Every contemporary passenger airplane in the sky today has parts made in the Rockford region.



CONFIDENTIALITY AGREEMENT & DISCLAIMER

This Offering Memorandum contains select information pertaining to the business and affairs of **Walgreens** located at **1680 W Lane Rd, Machesney Park, IL 61115** ("Property"). The Offering Memorandum may not be all-inclusive or contain all of the information a prospective purchaser may desire. The information contained in this Offering Memorandum is confidential and furnished solely for the purpose of a review by a prospective purchaser of the Property. It is not to be used for any other purpose or made available to any other person without the written consent of Seller or Matthews Real Estate Investment Services. The material and information in the Offering Memorandum is unverified. Matthews Real Estate Investment Services has not made any investigation, and makes no warranty or representation, with respect to square footage, income and expenses, the future financial performance of the property, future rent, and real estate value market conditions, the condition or financial prospects of any tenant, or the tenants' plans or intentions to continue to occupy space at the property. All prospective purchasers should conduct their own thorough due diligence investigation of each of these areas with the assistance of their accounting, construction, and legal professionals, and seek expert opinions regarding volatile market conditions given the unpredictable changes resulting from the continuing COVID-19 pandemic. The information is based in part upon information supplied by the Owner and in part upon financial information obtained from sources the Owner deems reliable. Owner, nor their officers, employees, or real estate agents make any representation or warranty, express or implied, as to the accuracy or completeness of this Offering Memorandum, or any of its content, and no legal liability is assumed or shall be implied with respect thereto. Prospective purchasers should make their own projections and form their own conclusions without reliance upon the material contained herein.

By acknowledging your receipt of this Offering Memorandum for the Property, you agree:

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A prospective purchaser's sole and exclusive rights with respect to this prospective transaction, the Property, or information provided herein or in connection with the sale of the Property shall be limited to those expressly provided in an executed Purchase Agreement and shall be subject to the terms thereof. In no event shall a prospective purchaser have any other claims against Seller or Matthews Real Estate Investment Services or any of their affiliates or any of their respective officers, Directors, shareholders, owners, employees, or agents for any damages, liability, or causes of action relating to this solicitation process or the marketing or sale of the Property.

This Offering Memorandum shall not be deemed to represent the state of affairs of the Property or constitute an indication that there has been no change in the state of affairs of the Property since the date this Offering Memorandum.



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