

# Walgreens

## STNL Walgreens (Fee Simple) – Investment Grade Credit Tenant

Recently Executed 5 Year Lease Extension | Strong Store Sales – Approx \$3.8M in 2020

4830 Grand Ave., Gurnee, IL 60031



NEXT TO







*Walgreens*

## PROPERTY OVERVIEW

We are pleased to offer to qualified investors an opportunity to purchase a single tenant net leased investment (fee simple) that is fully occupied by Walgreens with over 5 lease years remaining and seven (7), five (5) year option periods. Showcasing the strength of this retail location, Walgreens has just elected to extend the Lease 5 additional years through December 2026. Located in Gurnee, IL, the subject property is positioned at the intersection of Grand Ave and Riverside Dr which has over 29,500 VPD and is located near major traffic generators such as Six Flags Great America and just off Interstate 94. This is an excellent opportunity to own an investment grade credit tenant (rated "BBB-" by Fitch) on a hard corner signalized intersection with over 5 lease years remaining and minimal landlord obligations.



walgreens

# FINANCIAL SUMMARY

List Price	\$4,695,000
CAP Rate	5.75%
Annual Rent	\$270,000
Lease Type	NN Lease (Fee Simple)
Taxes, Insurance, CAM	NNN
Roof & Structure	Landlord Responsible

Tenant Trade Name	Walgreens
Lease Start	December 29, 2001
Lease Expiration	December 31, 2026
Lease Term	25 Years
Term Remaining	5 Years
Base Rent	\$270,000
Rental Adjustments*	None
Option Periods	7, 5 Year Options
*Percentage Rent: Sum of 2% of Gross Sales and 0.5% of Food and Prescriptions in Excess Annual Rent	

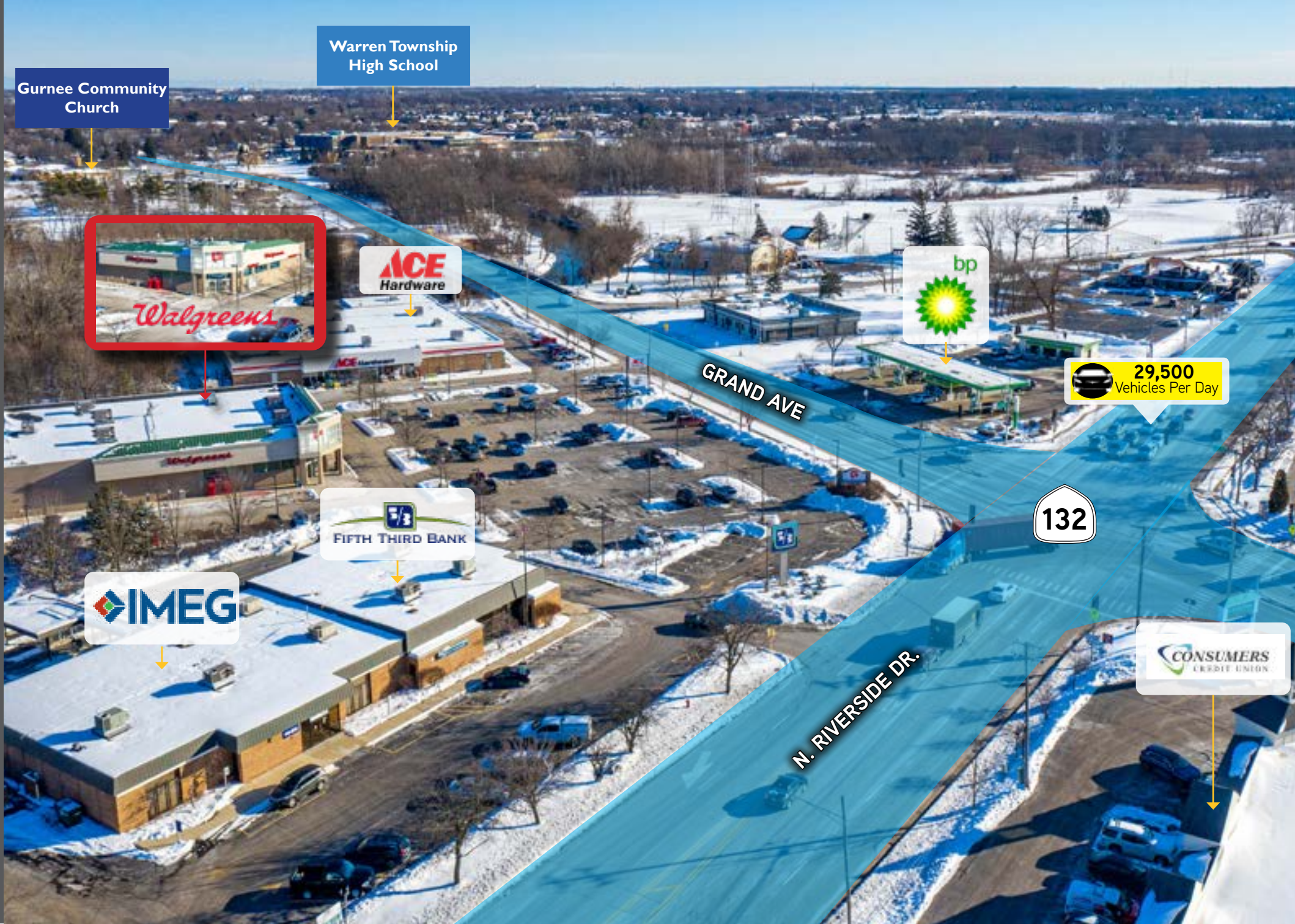
PARCEL DETAILS	
Parcel	07-14-301-024
Building Size	+/- 15,022 SF
Land Size	TBD





# INVESTMENT HIGHLIGHTS

- **STNL Walgreens (Fee Simple)** – Investment Grade Credit Tenant
  - Rated “BBB-” by Fitch
- **Recently Executed 5 Year Lease Extension** – Showcasing Strength of this Location
- **Over 5 Lease Years Remaining** – Net Leased Asset
  - Minimal Landlord Responsibilities
- **Strong Store Sales Volume** – Over \$3.8M in 2020
- **Hard Corner Signalized Intersection** – Grand Ave & Riverside Dr – Over 29,500 VPD
- **Next to Six Flags Great America** – Over 3 Million Visitors in 2018
- **Just off Interstate 94** – Main Corridor From Chicago to Milwaukee
  - (Over 90,000 VPD at Grand Ave)
- **Long Term Occupancy and Proven Location** – Occupied this Location Since 2002
- **Demographics** – Population of 1638,000+ within a 5 Mile Radius
- **Average Household Income** of \$90,444+ within a 5 Mile Radius







**2nd  
Largest**

Pharmacy Store  
Chain in U.S.



**9,560**

Walgreens  
Pharmacies



Walgreens Boot Alliance

Ranked

**16th**

in Fortune Global 500



Rated

**BBB  
by S&P**

Investment Grade  
Credit



*Walgreens*

## TENANT OVERVIEW

Walgreen Co. is the second-largest pharmacy store chain in the U.S., operating some 9,560 mostly freestanding Walgreens stores in all 50 US states, the District of Columbia, the Virgin Islands, and Puerto Rico. But it's the brand face of Walgreens Boots Alliance, a company with a worldwide reach. For the US subsidiary, prescription drugs account for about 70% of sales; the rest comes from general merchandise, over-the-counter medications, cosmetics, and groceries. Most Walgreens stores offer drive-through pharmacies and one-hour photo processing. Walgreen acquired the Swiss-based Alliance Boots to form Walgreens Boots Alliance in 2014.

### WALGREENS BOOTS ALLIANCE

Walgreens Boots Alliance (Nasdaq: WBA) is an integrated healthcare, pharmacy and retail leader serving millions of customers and patients every day, with a 170-year heritage of caring for communities.

A trusted, global innovator in retail pharmacy with approximately 13,000 locations across the U.S., Europe and Latin America, WBA plays a critical role in the healthcare ecosystem. The company is reimagining local healthcare and well-being for all as part of its purpose – to create more joyful lives through better health. Through dispensing medicines, improving access to a wide range of health services, providing high quality health and beauty products and offering anytime, anywhere convenience across its digital platforms, WBA is shaping the future of healthcare.



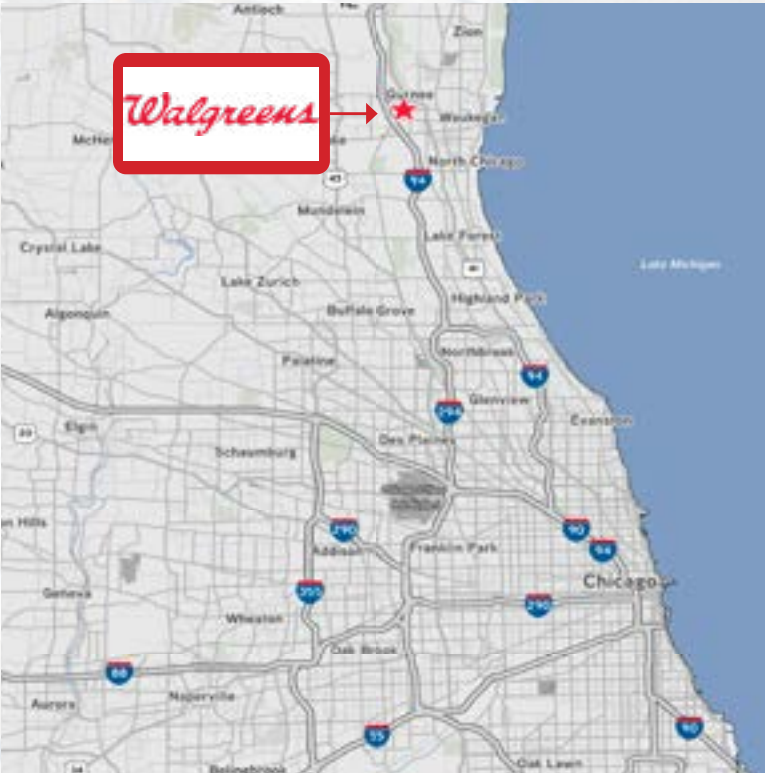


ACE Hardware

# VILLAGE OF GURNEE, IL

The Village of Gurnee earns its reputation as the Community of Opportunity by providing exceptional services to its residents and businesses. Outstanding location, a strong local economy, high-quality programs and services, and dedicated residents make Gurnee an ideal place to establish a business.

Gurnee is a balanced community with approximately 60% of its land zoned residential, 20% commercial, 10% industrial, and 10% parks/open space. The Village has a land area of 13.5 square miles and is located midway between Chicago and Milwaukee in northern Lake County. Interstate 94, as well as Routes 41, 21, 120, and 132, run through Gurnee, making it easily accessible from any direction. Gurnee’s unemployment rate has historically been lower than the National, State, and County rates as shown by Illinois Department of Employment Securities statistics. The Village of Gurnee has transformed itself from a sleepy, little town of 3,000 residents in 1970 to an economic powerhouse of approximately 31,000 residents today.



# VILLAGE OF GURNEE, IL

Economy

Median household income in Gurnee, IL is \$93,967. The economy of Gurnee, IL employs 17k people. The largest industries in Gurnee, IL are Manufacturing, Health Care & Social Assistance, and Retail Trade, and the highest paying industries are Management of Companies & Enterprises, Professional, Scientific, & Technical Services, and Wholesale Trade.



*There are so many reasons that Gurnee is the place for business, but a few to consider are:*

- Exceptional Village services. From high-speed internet to well-maintained infrastructure. Additionally, Gurnee’s Visitor Oriented Police unit is dedicated to monitoring and protecting Gurnee’s businesses.
- Location and access to two major metropolitan markets. Gurnee is situated right off of I-94, with non-tolled intersections, halfway between Milwaukee and Chicago.
- Well-educated and diverse workforce available to meet your needs.
- Outstanding schools and parks and a variety of housing types - lifestyle amenities for families to call Gurnee ‘home’.
- Shopping and Entertainment that brings 23 million visitors to our doorstep every year.
- No Village property or utility tax.



## GURNEE DEMOGRAPHICS



**31,000**  
POPULATION



**40**  
MEDIAN AGE



**69,000**  
LABOR FORCE  
(5-Mile Radius)

**\$93,967**  
MEDIAN HOUSEHOLD  
INCOME



**\$255,500**  
MEDIAN PROPERTY  
VALUE





*Gurnee welcomes 23 million visitors every year!*



## VILLAGE OF GURNEE, IL

### *Entertainment*

The “crown jewels” of Gurnee - Gurnee Mills, Six Flags Great America, and Great Wolf Lodge - are the centerpieces of Gurnee’s Shopping & Entertainment District at I-94 & Grand Avenue.

### GURNEE MILLS

Gurnee Mills is a shopping mall and outlet mall in Gurnee. Like the nearby Six Flags Great America and Great Wolf Lodge, the mall’s placement in Gurnee is intended to bring customers from both Chicago and Milwaukee, Wisconsin. With 1,936,699 square feet of gross leasable area and ten major anchor stores in its Z-shaped single-story building, it is the third largest mall in Illinois, and the largest of the four enclosed shopping centers in Lake County. Once marketed as the “world’s largest outlet mall”, Gurnee Mills features a variety of manufacturer’s outlets in addition to the more typical mall retailers, and like other nearby outlet malls it is a popular attraction for tourists visiting the Chicago area, with thousands of tour buses making stops at the mall each year. ***The mall draws more than 20 million visitors each year.***

### SIX FLAGS GREAT AMERICA

Six Flags Great America is an amusement park located in Gurnee, Illinois, 45 miles north of downtown Chicago. Originally opened in 1976 by the Marriott Corporation as Marriott’s Great America, Six Flags has owned and operated the park since 1984. The park features nine themed areas and fifteen roller coasters, as well as a 20-acre water park called Hurricane Harbor. ***Over 3 million guests visited the park in 2018, ranking it among the top 20 amusement parks in North America for attendance.***



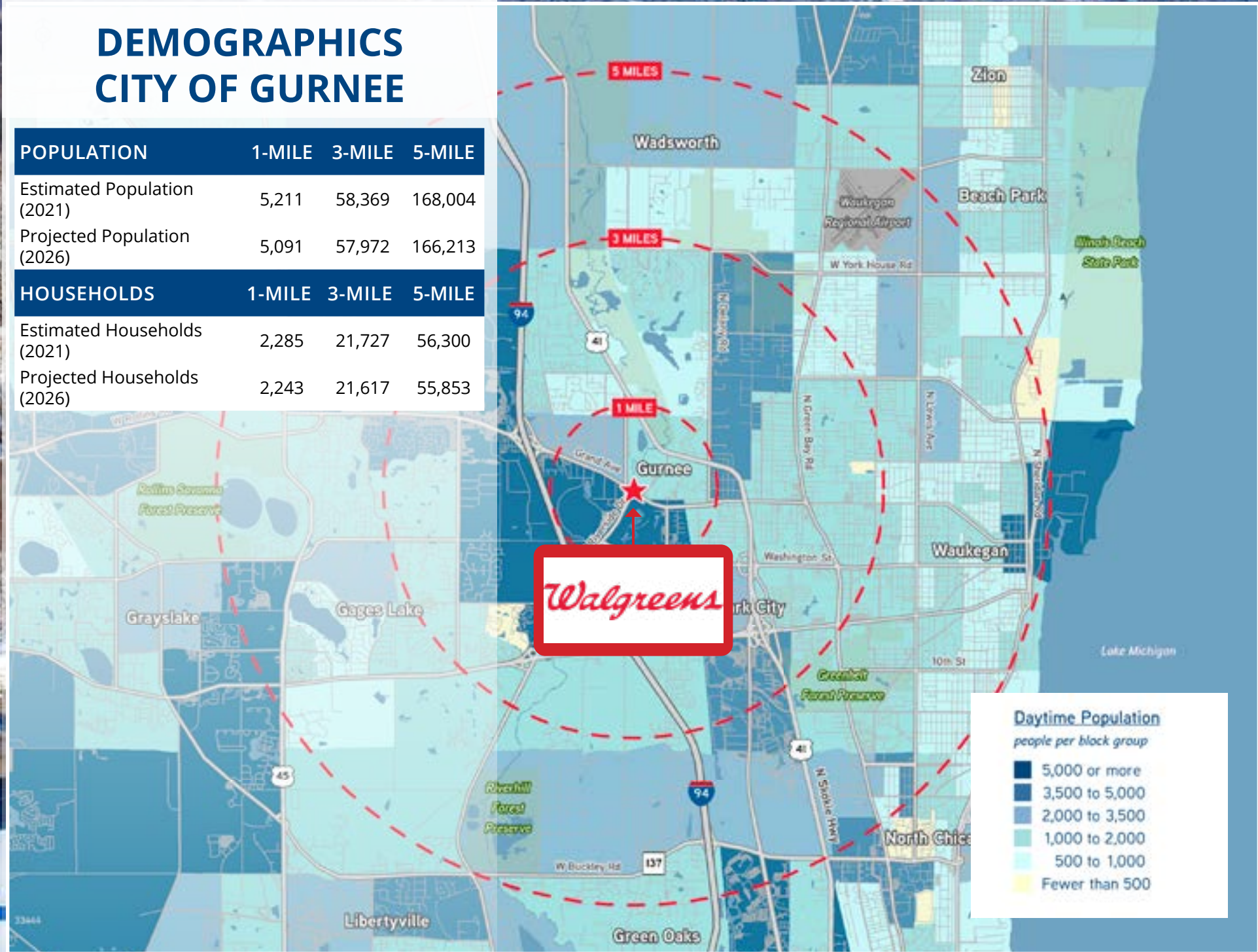
### GREAT WOLF LODGE

Great Wolf Lodge is a resort and indoor waterpark of 30 acres located in Gurnee, Illinois near Six Flags Great America and Gurnee Mills. It was originally opened as “KeyLime Cove” and was listed as the “Official Resort of Six Flags Great America”. The resort is located about an hour away from Chicago and less than an hour from Milwaukee.



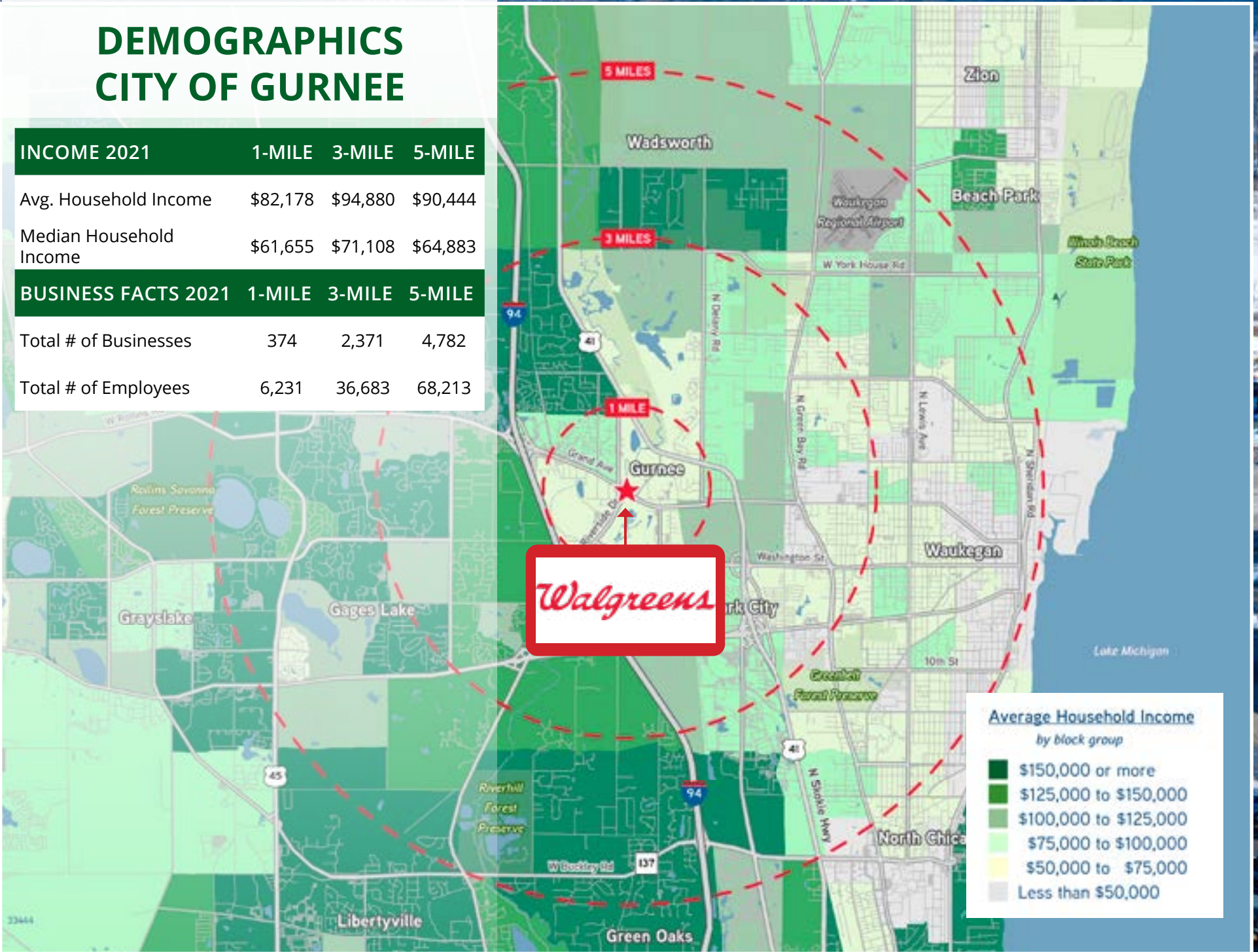
# DEMOGRAPHICS CITY OF GURNEE

POPULATION	1-MILE	3-MILE	5-MILE
Estimated Population (2021)	5,211	58,369	168,004
Projected Population (2026)	5,091	57,972	166,213
HOUSEHOLDS	1-MILE	3-MILE	5-MILE
Estimated Households (2021)	2,285	21,727	56,300
Projected Households (2026)	2,243	21,617	55,853



# DEMOGRAPHICS CITY OF GURNEE

INCOME 2021	1-MILE	3-MILE	5-MILE
Avg. Household Income	\$82,178	\$94,880	\$90,444
Median Household Income	\$61,655	\$71,108	\$64,883
BUSINESS FACTS 2021	1-MILE	3-MILE	5-MILE
Total # of Businesses	374	2,371	4,782
Total # of Employees	6,231	36,683	68,213





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