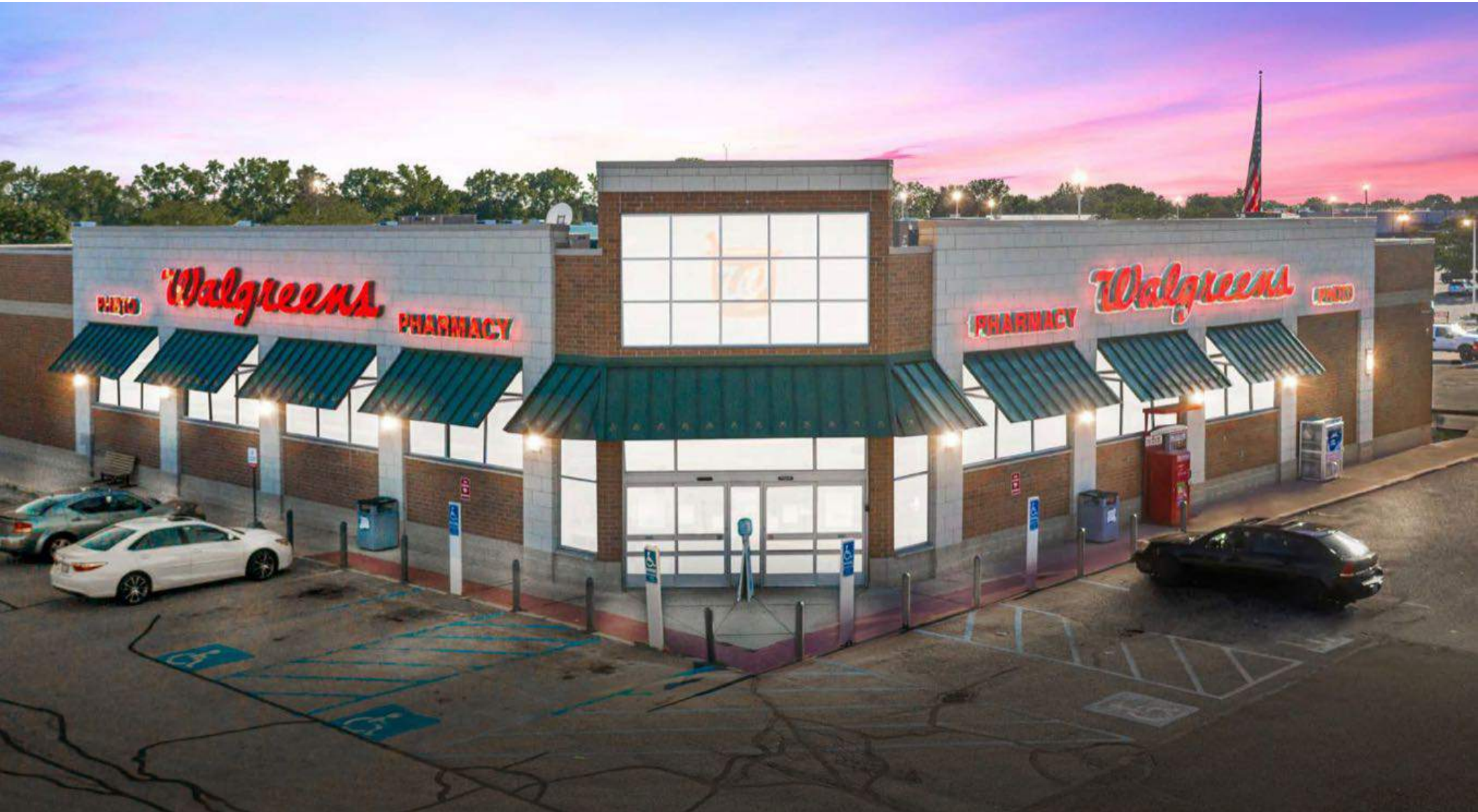


Walgreens

2345 EAST MARKLAND AVENUE KOKOMO, INDIANA



H Hadley Realty, Inc.



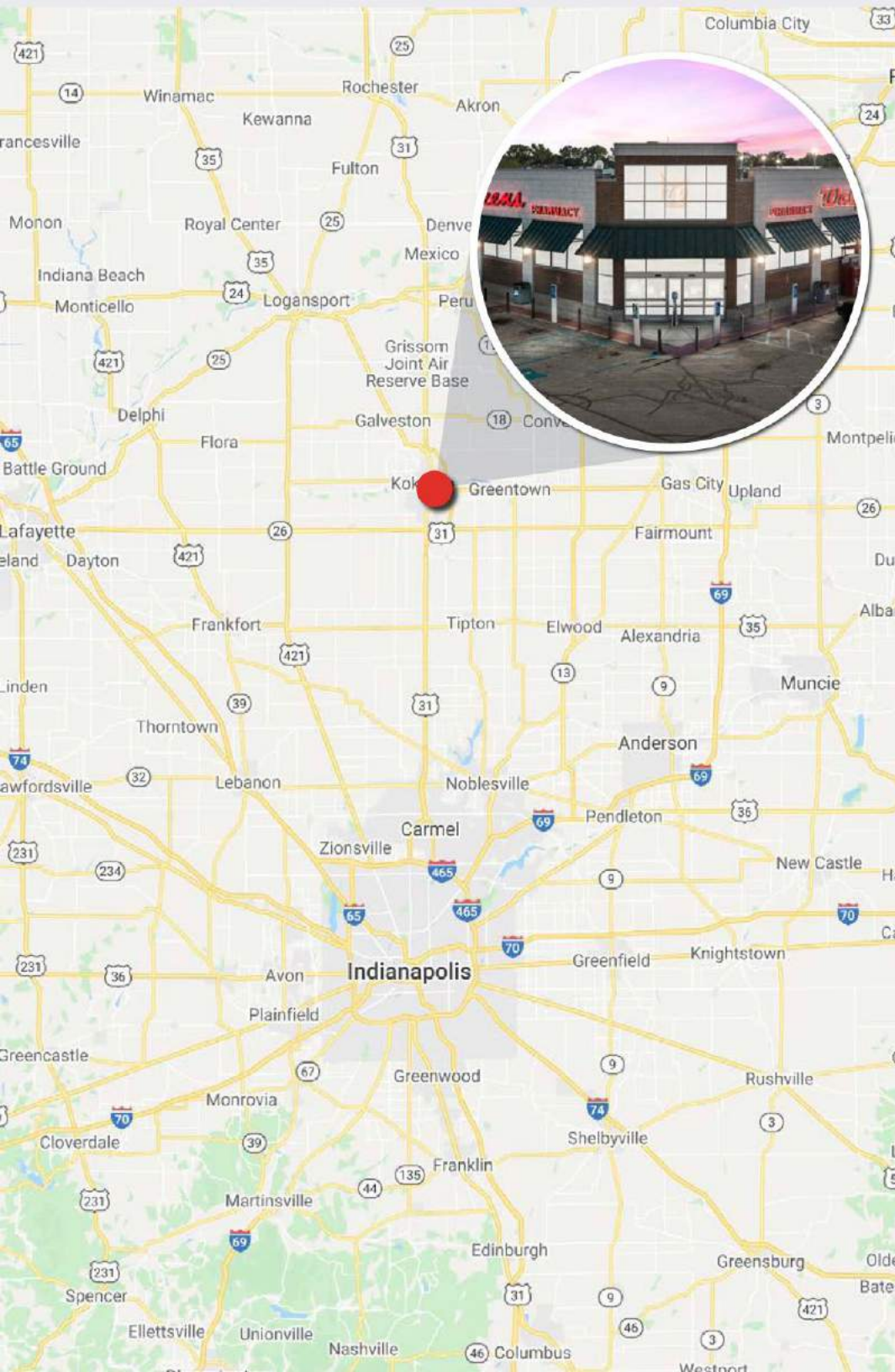
ABSOLUTE NNN LEASE OPPORTUNITY IN KOKOMO, IN

Hadley Realty is pleased to exclusively offer for sale a 14,405 square foot Walgreens, situated on 1.61 acres in Kokomo, IN (MSA Population is 58,020). Walgreens' absolute NNN lease has 10 years remaining with ten 5-year renewal options.

The property has excellent access and visibility at a signalized intersection at Goyer Road (5,800 vehicles per day) and East Markland Avenue (11,000 vehicles per day). This is the main East-West thoroughfare, that provides access to downtown Kokomo (1.9 miles West) and Highway 35 (0.8 miles East). The site is positioned as an outparcel both Sam's Club and Meijer. Other adjacent tenants are Belle Tire, Speedway and Sonic.

This Walgreens is strategically located within Kokomo's primary commercial corridor. It is also close to the Markland Mall, whose anchors include Target, PetSmart, Ross Dress for Less and Party City. The mall is a traffic driver for the location. Other national retailers in the area are Walmart, Ollie's Bargain Outlet, Hobby Lobby, Big Lots, JOANN, Staples, Planet Fitness, Goodwill, Dollar Tree, Dollar General, Verizon, T-Mobile, Advanced Auto Parts, Midas, Superior Auto, Circle K, Pizza Hut, Papa John's, Long John Silvers, Subway, Burger King, Arby's, McDonald's and White Castle. This location is also North of a major industrial corridor anchored by Chrysler, GM and Delphi. In total, there's over 5,400,000 square feet of retail, 1,300,000 square feet of office, 10,300,000 square feet of industrial and 5,125 multi-family units within a 5 mile radius of the location.

Lastly, the property benefits from the strong demographics of Kokomo, which boasts a population of 64,407 and an average household income of \$65,500.



Walgreens



Asking Price

\$4,750,000

Capitalization Rate

5.26%

Net Operating Income

\$250,000

Address:	2345 East Markland Avenue Kokomo, IN 46901
Tenant:	Walgreens Co. (S&P: BBB)
Building Size:	14,405 square feet
Parcel Size:	1.61 acres
Parking:	63 spaces



Tenant:	Walgreens Co. (S&P: BBB)
Lease Term:	25 years
Lease Commencement:	January 22nd, 2007
Lease Expiration:	January 31st, 2032
Term Remaining:	10 years
Lease Type:	NNN
Initial Term Rent Schedule:	\$250,000
Rent Escalations:	Flat
Remaining Options:	Ten 5 year options
Option Rent Increases:	Flat
Taxes:	Tenant shall pay, when due and before delinquency, the ad valorem real estate taxes (including all special benefit taxes and special assessments) levied and assessed against the Lease Premises.
Insurance:	<p>Tenant shall carry special form coverage insurance (including flood insurance, if applicable) covering the Building and the other improvement on the Leased Premises to the extent of not less than 100% of the replacement value.</p> <p>Tenant shall also procure and continue in effect public liability and property damage insurance with respect to the operation of the Leased Premises. Such public liability insurance shall cover liability and property damage for the death or bodily injury in any accident, mishap or casualty in a combined single limit sum of not less than \$3,000,000. Tenant may self-insure.</p>
Insurance:	Tenant, at Tenant's sole cost and expense, shall maintain the Leased Premises and make all necessary repairs and replacements, whether interior or exterior, to all parts of the same.. Tenant, at Tennat's cost and expense, shall maintain, repair, and replace the parking areas of the Leased Premises.
ROFR:	Yes, 21 days



MARKLAND PLAZA

BAM! BOOKS-A-MILLION   

maurices AÉROPOSTALE

AMERICAN EAGLE 

Bath & Body Works® 

VICTORIA'S SECRET 

GameStop **Party City**

FINISH LINE **Foot Locker**

Walgreens

 Cartridge World  Kwik-Fax  Planet Fitness

BIG LOTS! **JOANN**

MAJESTIC FOOT SPA MCCALL DENTURES

Walmart 

HOBBY LOBBY

sam's club 

meijer

meijer

SONIC

WU
WESTERN UNIVERSITY

verizon 

HOT BOX
PIZZERIA

Advance
Auto Parts

 goodwill

BELLE TIRE

EAST MARKLAND AVENUE : 11,000 VPD

GOYER ROAD : 5,800 VPD

CARDINAL METAL INDUSTRIAL

JOY CHRISTIAN BOOKSTORE

KOKOMO PLAZA
DOLLAR TREE
VENDOR CITY
metro
PAPA JOHN'S
boost

NEW LIFE CHURCH

ELWOOD HAYNES
ELEMENTARY SCHOOL

LONG JOHN
SILVER'S

SUBWAY

MIDAS

Arby's

REED ROAD : 23,400 VPD

DOLLAR GENERAL

FAZOLI'S

KR Krzyz/Risk

Pizza Hut

WESCO

Walmart

Cartridge World
BIG LOTS! JOANN
MAJESTIC FOOT SPA MCCALL DENTURES

CITY OF FIRSTS AUTO

TEXAS DIESEL SPECIALISTS

SUPERIOR AUTO, INC

CIRCLE K

IWU
Indiana Wesleyan University

verizon

LOT 102

Autofix

gradus II

EAST MARKLAND AVENUE : 11,000 VPD

Walgreens

DARROUGH CHAPEL
EARLY LEARNING

McGONIGAL
GMC
BUICK

BURGER KING

McDonald's

ME MedExpress

MARKLAND PLAZA
BAM! BOOKS-A-MILLION
maurices AÉROPOSTALE
AMERICAN EAGLE GNC
Bath & Body Works FIVE
VICTORIA'S SECRET
GameStop Party City
FINISH LINE Foot Locker

White Castle

fuel

sam's club

Staples

meijer

SONIC

meijer

BELLE TIRE

HOBBY LOBBY

sam's club

US CONSOLIDATED
FARM SERVICES AGENCY

GOYER ROAD : 5,800 VPD

Speedway

TENANT OVERVIEW

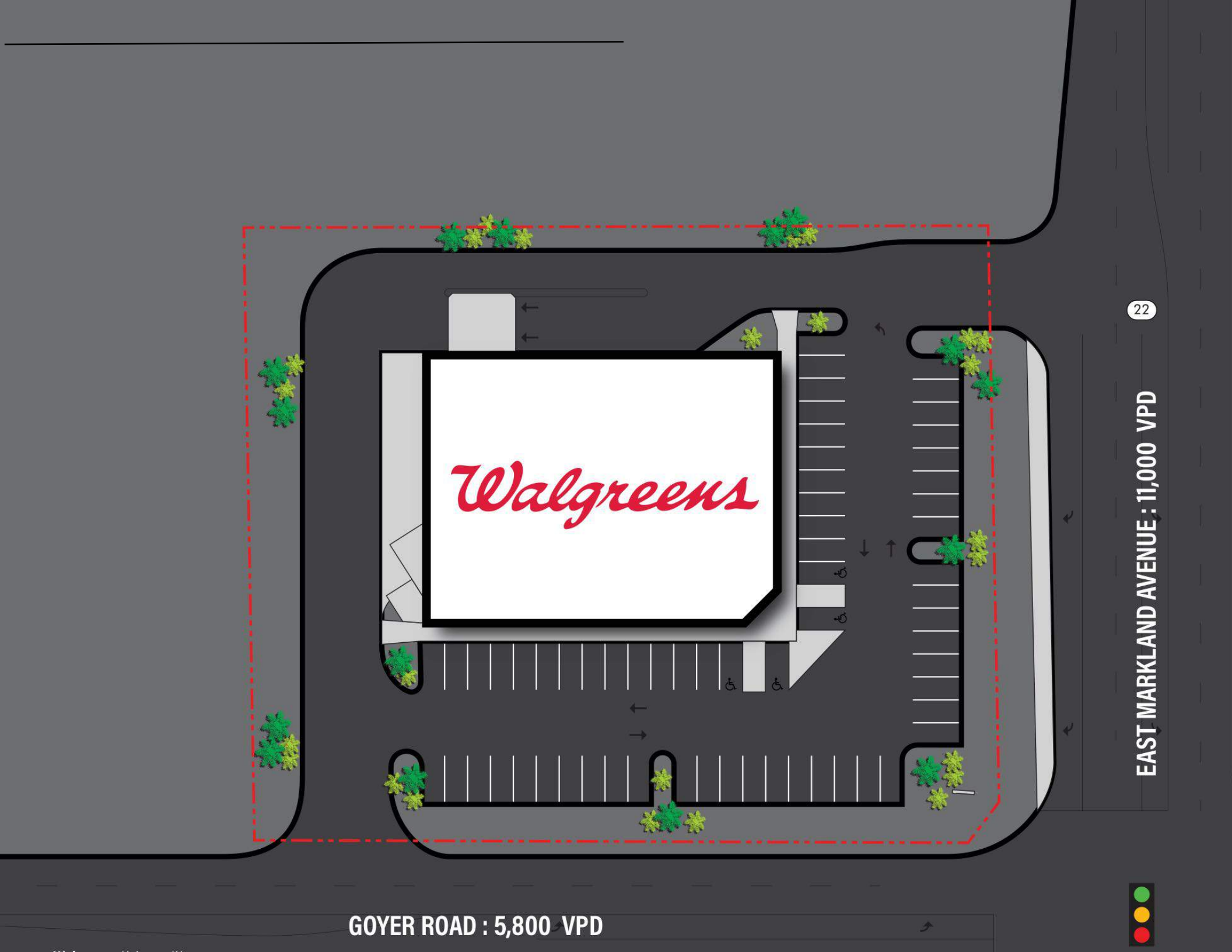


Walgreen Co. (S&P: BBB), a subsidiary of Walgreens Boots Alliance, Inc. (SADAQ: WBA), operates 9,175 drug stores in 50 states, DC & PR. Domestically the company apporximately 500 worksite health and wellness centeres and in-store convenient care clinics. Walgreens Boots Alliance, Inc. reported TTM revenue of \$138.7 billion and total assets of \$676 billion as of May 31, 2020. Walgreens provides consumer goods and services in addition to pharmacy and health and wellnness serivces through drugstores, by mail, by telephone, and online, in additon to presrciption and non-prescription drugs, the company sells household products, convenience adn fresh foods, personal care and beauty care items, photofinishing and candy products, home medical equiptment, contact lenses, vitamins and supplements and other health and wellnness soluitons. Walgreens also provides specialty pharmacy services and operates Take Care Clinics to treat patients, write prescriptions and administer immunizations and other vaccines. Walgreens was founded in 1901 and is based in Deerfield, IL.

In 2014, Walgreens formed a global business by purchasing the remaining 55% of Switzerland-based Allinace Boots (Walgreens already owned 45% of Alliance Boots) for \$5.3B. Under the terms of teh purchase, the two companies merged to form a new holding company, Walgreens Boots Alliance, Inc. (NASDAQ: WBA, S&P: BBB), on December 31, 2014. The Tenant under the lease is Walgreens Co., which is now a direct subsidiary of Walgreens Boots Alliance, Inc.

In Spring 2018, Walgreens finalized their purchase of 1,932 stores and 3 distribution centers from Rite Aid for approximately \$4.4 billion. Walgreens will spend \$750 million to integrate all of the locations by end of 2020 fiscal year, as well as an additioanl \$500 million in store improvements.





Walgreens

GOYER ROAD : 5,800 VPD

22

EAST MARKLAND AVENUE : 11,000 VPD





AREA OVERVIEW

KOKOMO, INDIANA

Kokomo, Indiana is the county seat of Howard County. It is also the home to 58,020 residents and encompasses 18.5 square miles. The city is rich in automotive manufacturing heritage, which continues to drive technological development, advanced manufacturing, and significant public and private investment in the surrounding area. The Kokomo community has a strong employer presence in automotive, manufacturing, and technological industries and is home to employers such as Fiat Chrysler, Delphi Electronics, Aptiv, General Motors, and Haynes International.

The Kokomo MSA offers world class higher education which attracts young talent to the surrounding area. Universities in the surrounding area include University Kokomo, Indiana Wesleyan University, and Purdue University Polytechnic which all have a strong emphasis on engineering and manufacturing degrees which feeds directly into the strengths of the local economy. Kokomo also has one of the leading libraries in the state, the Kokomo Howard County Public Library, which has been on the leading edge of special programs and events for the public.

As the birthplace of one of America's first gasoline combustion-engine cars, stainless steel, signal seeking radios, stellite, and more. Kokomo's history of innovation and ingenuity spans over 150 years. Due to this history, the Kokomo community has a strong employer presence in the automotive, manufacturing and technology industries. In 2018, the Kokomo economy ranked 4th in the nation in job growth. That same year, it was the third-fastest growing in the US since the Great Recession. Furthermore, Kokomo has been recognized as #1 Most Affordable Small City in America, #6 in Nation for Exports in GDP and #3 in Nation in Advanced Manufacturing Specialization.

Kokomo offers several cultural attractions for residents and visitors which keeps the city vibrant and entertaining. The Kokomo Symphony Orchestra has delivered world-class performances since 1972, and offers large, full symphony performances as well as some small chamber shows. The downtown area is known for its Artist Alley, which is an outdoor art gallery that enlivens the historic downtown landscape. Since its creation in 2014, Artist Alley has created more venues for artwork, increased exposure for local artists, and provided a cultural draw for visitors. The city is also known for its live music performance in the city square and breweries which are favorite weekend attractions for locals.



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