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LISTING AGENTS



RICHARD BREHAUT
Partner, Senior Director
(704) 626-6829



TONY ANDERSON
Partner, Senior Director
(424) 414-2710

CONTACT FOR MORE INFORMATION



KENT PRESSON
Transaction Coordinator
(424) 400-6656



INVESTMENT SUMMARY

Tenant	Walgreens
Street Address	2500 Grant St
City	Gary
State	IN
Zip	46404
GLA	14,820 SF
Lot Size	2.31 AC
Year Built	2005



\$4,700,855
List Price

\$317.20
Price / SF



5.85%
Cap Rate

14,820 SF
GLA



\$275,000
NOI

\$18.56
Rent / SF

**Debt Quote**

Loan quote provided by Ascension based on market conditions at this time. Actual rates and terms will vary based on market conditions at closing. Please Contact:

BRAD KRAUS

Senior Director, Head of Capital Markets
(424) 325-2653
brad@hireascension.com

Corporate Guarantee from Investment Grade Tenant - The lease is guaranteed by Walgreens Boots Alliance. Walgreens operates 9,000+ locations and boasts an S&P investment grade credit rating of BBB.

Absolute Net (NNN) Lease - The property is leased on an Absolute Net (NNN) basis, meaning zero landlord responsibilities. Tenant is responsible for taxes, insurance, and all repairs & maintenance at the property.

Robust Sales - Above National Average - The subject property reports sales well above the national average for Walgreens. Contact agent for details.

Dedicated Drive Thru - This site features a dedicated drive-thru, which adds a meaningful level of convenience to the customer experience and drives sales.

LEASE SUMMARY

Lease Type	Absolute Net (NNN)
Type of Ownership	Fee Simple
Original Lease Term	25 Years
Commencement Date	09/01/2005
Lease Expiration	12/31/2030
Term Remaining	8.5+ Years
Increases	Flat through Base Term and Options
Options	Ten (10), 5-Year

Real Estate Taxes	Tenant Responsible
Insurance	Tenant Responsible
Roof & Structure	Tenant Responsible
Lease Guarantor	Corporate
Company Name	Walgreens
Ownership	Public
Years in Business	121
Number of Locations	9,560

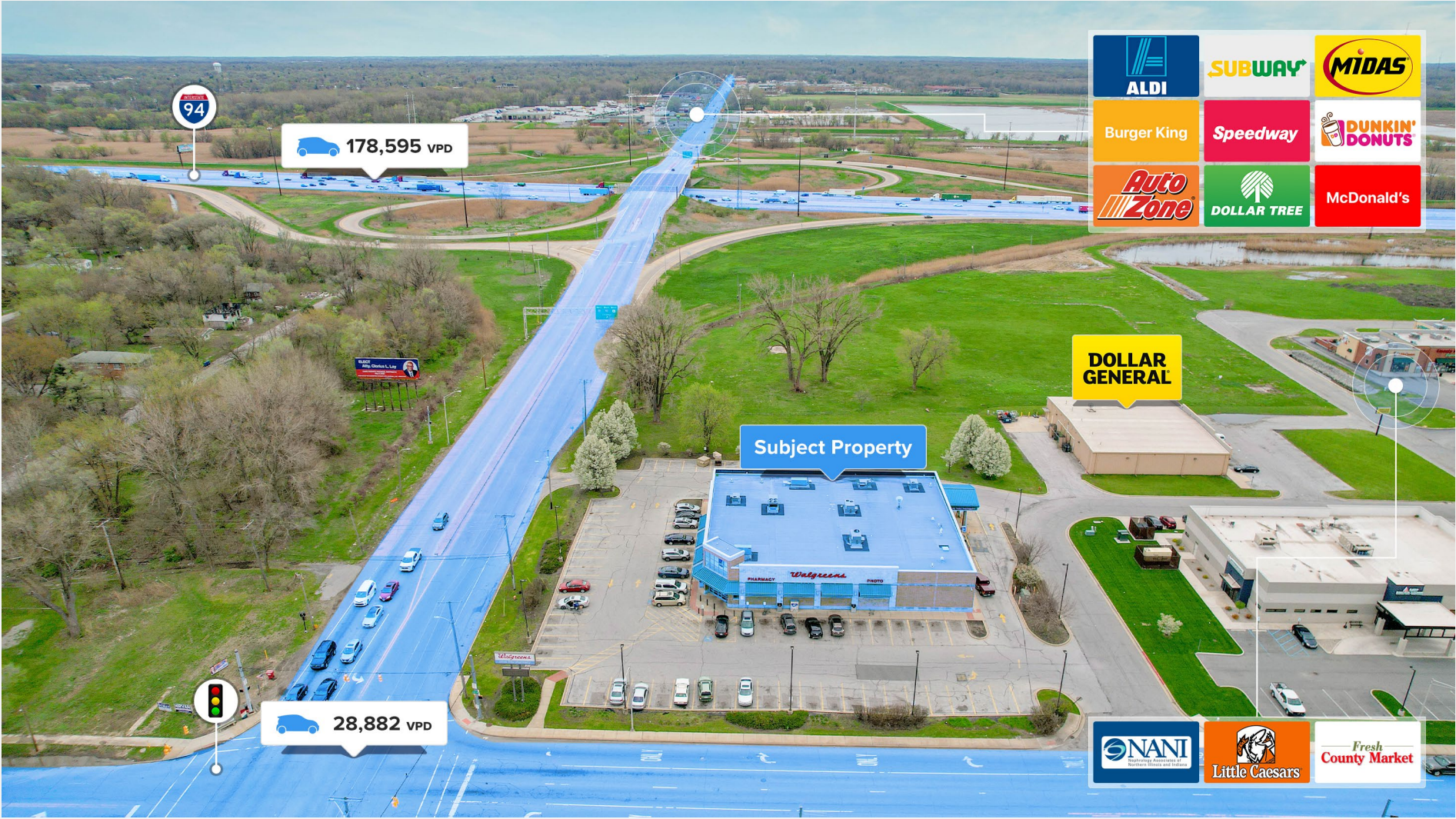


Excellent Site Level Visibility - The subject property has excellent site-level visibility with frontage on Grant St. Combined traffic counts in front of the property exceed 28,882 vehicles per day.

Ideal Location - The site is located on a hard, signalized corner, providing ideal ingress and egress to the property, and is adjacent to a Fresh County Market grocery store, which is a driver of activity to the area.

Proximity to Major Traffic Artery - The subject property benefits from its proximity to Interstate-94, which has daily traffic counts exceeding 178,500 vehicles per day.

Gary/Chicago International Airport - The Gary/Chicago International Airport is a 15 minute drive from the subject property. Gary/Chicago is a joint civil-military public airport capable of serving general aviation, corporate, commercial and cargo users. Just 25 miles from downtown Chicago, it is considered the "third" airport of the Chicago MSA, after O'Hare and Midway.





ABOUT THE BRAND

Walgreens

Walgreens

Walgreens is an American company that operates as 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. Walgreens is a subsidiary of Walgreens Boots Alliance (WBA), a multi-billion dollar company.

**9,560+**

Number of Locations

**BBB**

Credit Rating

**\$136.9 BILLION**

Annual Revenue

**331,000+**

Number of Employees



Walgreens and Village MD Expand

Walgreens & VillageMD Expand to New Hampshire with Full-Service Practices.

[Read More >](#)



Walgreens On-Demand Delivery

Shipt has joined forces with Walgreens to provide customers on-demand delivery.

[Read More >](#)



Walgreens Receives Perfect Score

Walgreens received a perfect score of 100 on the Corporate Equality Index.

[Read More >](#)



Walgreens Sees Strong Q2 - 2022

Walgreens Q2 operating income from continuing operations increased to \$1.2B.

[Read More >](#)

LOCATION OVERVIEW

Gary, Indiana

Gary is a city in Lake County, Indiana, United States, historically dominated by major industrial activity. The city is located along the southern shore of Lake Michigan about 25 miles from downtown Chicago, Illinois. Gary is adjacent to the Indiana Dunes National Park, and within the Chicago metropolitan area. Gary is home to two regional state college campuses: Indiana University Northwest and Ivy Tech Community College Northwest.

Gary boasts several arts and cultural centers. The West Side Theatre Guild, which originated in 1996, brings a mixture of traditional and contemporary productions to the area. Gary's Genesis Convention Center is an imposing example of modern architecture. Historical buildings in Gary include the Gary Bathing Beach Aquatorium. Indoor recreation in Gary can be found at Buffington Harbor on the city's lakefront, where casinos are housed on two gaming boats: the Majestic Star I and Majestic Star II. The boats are docked at a spacious pavilion which includes restaurants, stores and offices.



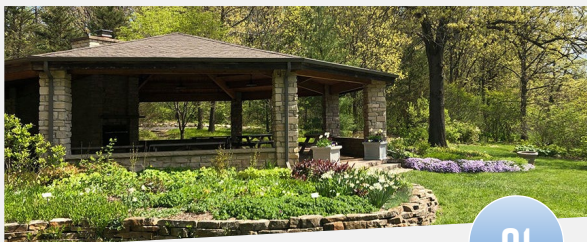
Gary, Indiana, located just 30 minutes outside of Chicago, is known for its large steel mills and as an industrial city and the economic hub of the Northwest Indiana region.

Lake County, Indiana

Lake County is a county located in the U.S. state of Indiana. In 2020, its population was 498,700, making it Indiana's second-most populous county. The county seat is Crown Point. The county is part of Northwest Indiana and the Chicago metropolitan area, and contains a mix of urban, suburban and rural areas. It is bordered on the north by Lake Michigan and contains a portion of the Indiana Dunes. It includes Marktown, Clayton Mark's planned worker community in East Chicago.

Lake County, Indiana features two airports including the Gary/Chicago International Airport and the Griffith-Merville Airport. Major highways in the county include Interstate 65, Interstate 80/94/US 6 (the Frank Borman Expressway), Interstate 94 (the Chicago-Detroit Industrial Freeway), and more.

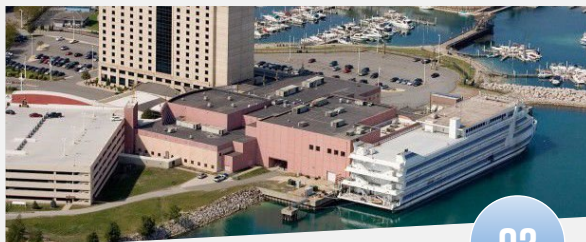
LOCATION OVERVIEW



01

Gabis Arboretum at Purdue Northwest

Gabis Arboretum at Purdue Northwest is a nature preserve near Valparaiso, Indiana in the United States. The preserve has the largest collection of oak trees in Indiana and an award winning garden railway.



02

Ameristar Casino East Chicago

Ameristar Casino Hotel East Chicago is a riverboat casino in East Chicago, Indiana. The waterfront casino hotel features a modern hotel, casino, sports book, and a variety of restaurants.



03

Museum of Science and Industry, Chicago

Museum of Science and Industry is the largest science center in the Western Hemisphere. Among the museum's exhibits are a full-size replica coal mine, the command module of Apollo 8, and more.



04

Jackson Park

Jackson Park is a 551.5-acre park located on the South Side of Chicago, Illinois. The grounds have been developed to include boat harbors, playing fields, a golf course, and a 63rd Street Beach.



05

Indiana Dunes National Park

Indiana Dunes National Park hugs 15 miles of the southern shore of Lake Michigan and has much to offer. Hikers will enjoy 50 miles of trails over rugged dunes, mysterious wetlands, and peaceful forests.



06

Marquette Park Pavilion

Marquette Park is a municipal park in Gary, Indiana. It includes 1.4 miles of white sand Lake Michigan beaches, inland ponds, impressively high sand dunes, wetlands, a lagoon, and indigenous oak savanna.



POPULATION	1-Mile	3-Mile	5-Mile
2027 Projection	6,479	60,156	131,431
2022 Estimate	6,532	59,945	130,378

HOUSEHOLDS	1-Mile	3-Mile	5-Mile
2027 Projection	2,583	23,223	50,076
2022 Estimate	2,598	23,134	49,672
Average Income	\$41,037	\$43,025	\$55,079
Median Income	\$29,062	\$31,068	\$41,303

Miller Beach - Gary, IN

The Indiana Dunes National Park begins in Miller Beach. The Douglas Nature Center is the western visitors center of Indiana Dunes National Park. It's only a block north of Gary's Miller Beach neighborhood downtown on Lake Street, and has it's own beach. Miller Beach offers residents and visitors a variety of options to enjoy, from locally crafted beer at an award winning taproom, or a great burger at their lakefront concessions. The nearby shops are a collection of boutique shops featuring unique attire, beauty products, home goods, locally created art, antiques, and more in one-of kind-stores.

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A tenant's past performance is not a guarantee of future performance. The lease rate stated for some properties may be based on a tenant's projected sales with little or no record of actual performance or comparable rents for the area in question. Returns are in no way guaranteed. Tenants may fail to pay the rent or property taxes or any other tenant obligations under the terms of the lease or may default under the terms of such lease. Regardless of tenant's history of performance, and/or any lease guarantors and/or guarantees, Buyer is responsible for conducting Buyer's own investigation of all matters related to any and all tenants and lease agreements. Broker is not, in any way, responsible for the performance of any tenant or for any breach or default by any tenant of any terms of any lease agreement related to the property. Further, Buyer is responsible for conducting Buyer's own independent investigation of all matters related to the value of the property, including, but not limited to, the value of any long-term leases. Buyer must carefully evaluate the possibility of tenants vacating the property or breaching their leases and the likelihood and financial impact of being required to find a replacement tenant if the current tenant should default and/or abandon the property. Buyer must also evaluate Buyer's legal ability to make alternate use of the property in the event of a tenant abandonment of the property.

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CONTACT INFORMATION

Walgreens

LISTING AGENTS



**RICHARD
BREHAUT**

Partner, Sr. Dir.

(424) 414-2710
richard@hireascension.com
CA RE Lic. 01934760



**TONY
ANDERSON**

Partner, Sr. Dir.

(704) 626-6829
tony@hireascension.com
CA RE Lic. 01936642

CONTACT FOR MORE INFORMATION



**KENT
PRESSON**

Transaction Coord.

(424) 400-6656
kent@hireascension.com
CA RE Lic. 02076597

BROKER OF RECORD

**BRIAN
BROCKMAN**

Bang Realty, Inc

(513) 898-1551
bor@bangrealty.com
IN RE Lic. RB14037939
CORP. Lic. RC51000665

