



Offering Memorandum

900 E. Main Street Waterford, WI

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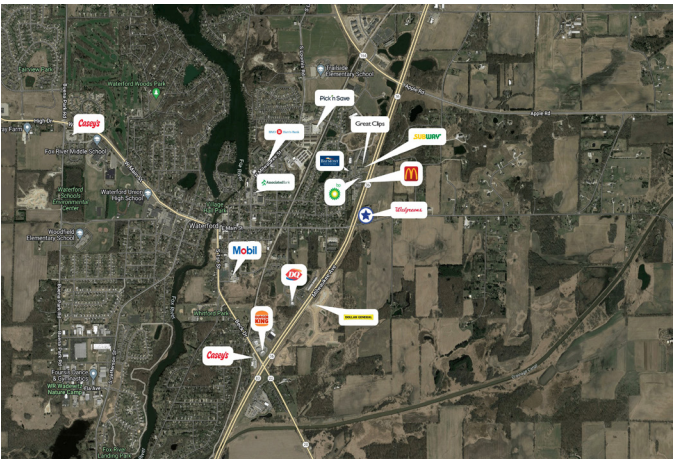
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Walgreens



Summary



Colliers Net Lease Investment Group is pleased to present to qualified investors the opportunity to acquire 100% fee simple interest in a freestanding single-tenant Walgreens located at 900 E. Main Street Waterford, WI

This Walgreens is on a long-term absolute NNN lease with 14 years remaining in the initial term.

This building sits on heavily trafficked Milwaukee Avenue on the east side of Waterford, WI. Waterford is an affluent area with an average household income of \$121,605 in a 5-mile radius. A number of new construction retail developments with national retailers such as Burger King, Dairy Queen, Dollar General, and O'Reilly Auto Parts have recently been built in the immediate area along Milwaukee Ave.

This property is being offered at \$5,945,545 which translates to a 5.50% cap rate.

Details

STRATEGIC LOCATION

- Located on heavily trafficked Milwaukee Ave and Main Street
- Hard Corner of a lighted intersection
- Closest Walgreens is 7+ Miles away and CVS is 12+ miles away
- National tenants including Burger King, Dairy Queen, Dollar General, O'Reilly Auto Parts & Casey's have built new properties along Milwaukee Ave

STRONG INVESTMENT FUNDAMENTALS

- Corporate Guarantee with S&P-rated BBB investment-grade tenant
- Absolute NNN Lease Structure with no landlord responsibilities
- Strong store sales
- Signalized hard corner- 20,000+ VPD
- Affluent submarket with an average household income of \$121,605 within 5 miles



900 E. Main Street
Waterford, WI

Address



\$5,945,545

Price



5.50%

CAP Rate



\$327,500

NOI



Property Profile

| | |
|-----------------------------|---------------------|
| Lease Type | Absolute NNN |
| Lease Commencement | 1/1/2011 |
| Lease Expiration | 12/31/2036 |
| Lease Term Remaining | 14 years |
| Escalations | None |
| Options | 50, 1 yr |
| Guarantor | Corporate Guarantee |
| ROFR | 30 Days |
| Building Size | 13,153 |
| Land Size | 1.66 |
| Year Built | 2011 |



Location Overview

Waterford is a pleasant community located along the Fox River in western Racine County in southeast Wisconsin. In the middle of a rich farming community, the village was the hub of commerce and continues to grow its industrial, manufacturing, retail and service. Its name reflects the area where early settlers forded the river with livestock and wagons carrying raw materials and goods to and from markets.

Small Town Charm

The village was incorporated in 1906 and covers over 2 square miles and has a population of over 5,400 people. It is a community rich in small town charm and large city opportunities. Located just 30 minutes from Racine, Kenosha and Milwaukee and one hour from Chicago and Madison, Waterford enjoys the best that both small town and big city has to offer.

Small Community, BIG Events!

The Village of Waterford boasts of many things including wonderful community events such as the River Rhythms outdoor summer music series along the shores of the Fox River, the River Art Walk showcasing the work of local artists, along with the activities surrounding all season holiday festivities.



Major Roads

Milwaukee Avenue

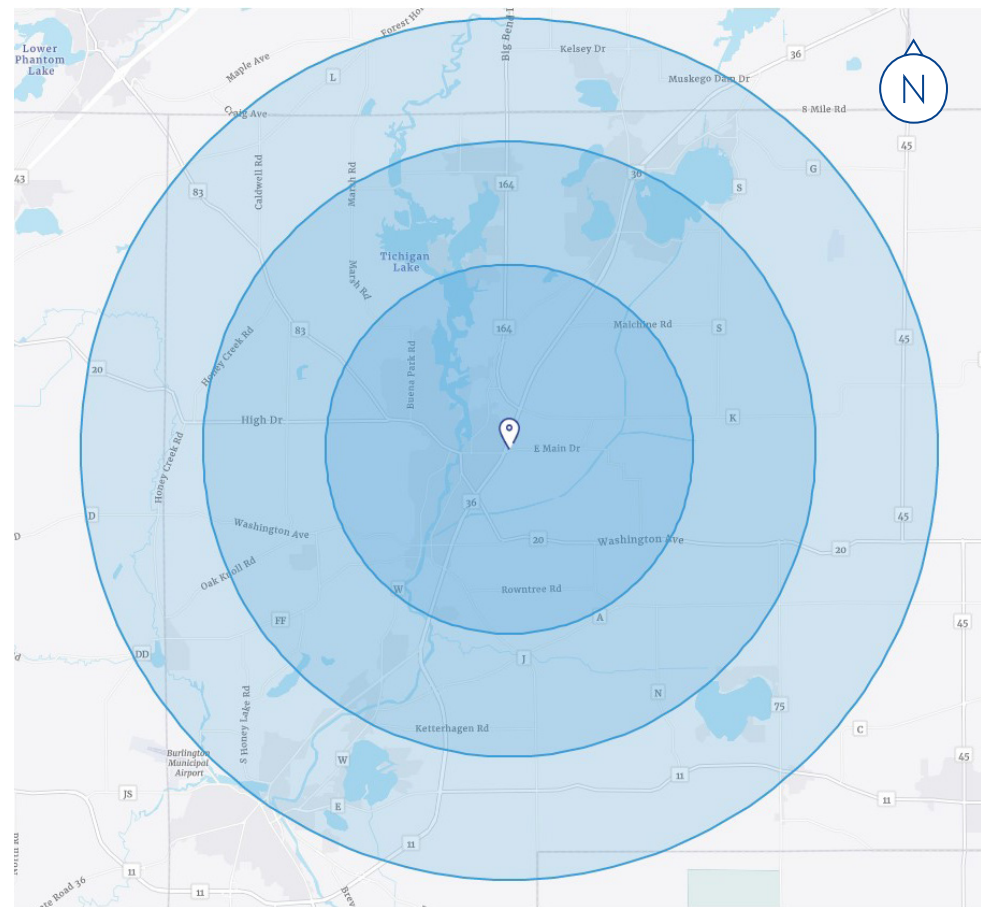




Airports

Milwaukee Mitchell Airport
30 min



Minutes from Milwaukee, WI
Downtown
35 min



| | 3 Mile | 5 Mile | 7 Mile |
|---|-----------|-----------|-----------|
|  People | 11,564 | 20,856 | 34,911 |
|  Daytime Population | 9,104 | 15,319 | 25,160 |
|  Average Household Income | \$115,511 | \$121,605 | \$119,468 |



About Walgreens

Walgreens is an American pharmaceutical company that operates the largest drug retailing chain in the United States of America. It specializes in serving prescriptions, health & wellness products, health information, and photo services. As of August 31, 2019, the company operated 9,277 stores in all 50 states, the District of Columbia, Puerto Rico, and the U.S. Virgin Islands. It was founded in Chicago, Illinois, in 1901. The Walgreens' headquarters office is in the Chicago suburb of Deerfield, Illinois.

Walgreens Boots Alliance is the first global pharmacy-led, health and wellbeing enterprise. Their goal is to help people across the world lead healthier and happier lives. Walgreens Boots Alliance was created through the combination of Walgreens and Alliance Boots in December 2014. This transaction brought together two leading companies with iconic brands, complementary geographic footprints, shared values, and a heritage of trusted healthcare services through pharmaceutical wholesaling and community pharmacy care.

Walgreens



REVENUE
\$139.5 billion



HEADQUARTERS
Deerfield, IL



EMPLOYEES
385,000



LOCATIONS
9,560



OWNERSHIP
Public



TENANT
Walgreens



FOUNDED
1901



CREDIT RATING
S&P BBB

Confidentiality & Disclaimer Statement

This Offering Memorandum contains select information pertaining to the business and affairs of the property at 900 E. Main Street Waterford, WI. It has been prepared by Colliers. This 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 Colliers International. The material is based in part upon information supplied by the Seller and in part upon financial information obtained by Peter Block from sources it deems reliable. Owner, nor their officers, employees, or agents makes any representation or warranty, express or implied, as to the accuracy or completeness of this Offering Memorandum or any of its contents 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 and conduct their own due diligence.

By acknowledging your receipt of this Offering Memorandum from Colliers, you agree: 1) The Offering Memorandum and its contents are confidential; 2) You will hold it and treat it in the strictest of confidence; and 3) You will not, directly or indirectly, disclose or permit anyone else to disclose this Offering Memorandum or its contents in any fashion or manner detrimental to the interest of the Seller.

Owner and Colliers expressly reserve the right, at their sole discretion, to reject any and all expressions of interest or offers to purchase the Property and to terminate discussions with any person or entity reviewing this Offering Memorandum or making an offer to purchase the Property unless and until a written agreement for the purchase and sale of the Property has been fully executed and delivered. If you wish not to pursue negotiations leading to the acquisition of the property at 900 E. Main Street Waterford, WI or in the future you discontinue such negotiations, then you agree to purge all materials relating to this Property including this Offering Memorandum.

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 Colliers 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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