



WALGREENS

520 Cedar Lane, Teaneck, NJ







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# SUMMARY

KW Commercial has been retained on an exclusive basis to offer for sale this 14,000 SF+ Walgreens in Teaneck, NJ. With just under 14 years remaining on a Triple Net (NNN) Lease in a prime New York Metro market, this opportunity provides a Best-in-Class conservative and dependable investment vehicle.

## OFFERING

Price	\$9,850,000	
Cap Rate	5.7%	
NOI	\$559,587.96	
Guarantor	Walgreens Corp.	
Building SF	14,737 SF	
Land SF	25,129 SF	.5769 AC
Built	2016	





# LEASE SUMMARY

TENANT	Walgreens
PREMISES	10,737 SF Main 4,000 SF Mezz
BASE RENT	\$559,587
RENT PSF	\$37.97
LEASE COMMENCEMENT	December 14, 2016
LEASE EXPIRATION	December 30, 2036
LEASE TERM	13 Yrs 7 Months
RENEWAL OPTIONS	11 x 5 Year Options
RENT INCREASES	Flat
LEASE TYPE	Triple Net (NNN)
PERMITTED USE	Pharmacy
PROPERTY TAXES	\$132,082 (Tenant Obligation)
INSURANCE	Tenant's Obligation
COMMON AREA	Tenant's Obligation
ROOF, STRUCTURE & PARKING	Tenant's Obligation
REPAIRS & MAINTENANCE	Tenant's Obligation
RIGHT OF FIRST REFUSAL	Tenant's Obligation





# Property Highlights

- Absolute Triple Net (NNN) Property w/zero Landlord Responsibilities. Built in 2016
- Trophy Corner Location in Prominent Bergen County New Jersey (over 950k population)
- Walgreens Co. (NYSE:WAG) is a S&P Investment Grade Tenant a Rating of BBB; Subsidiary of Walgreens Boots Alliance Inc. (NASDAQ:WBA) Which Features Annual Reserves in Excess of \$117 Billion
- Long Term Lease with 13.7 Years Remaining on the Original 75 Year Lease
- Walgreens Boots Alliance has a Presence in More than 25 Countries, Employs more than 440,000 People and has more than 18,750 Stores
- Located on a Hard Corner Intersection on a Main Corridor in Teaneck with over 22,000 VPD Exposure
- Dense Retail Corridor Location with Strong Demographics in Affluent NY Metro Suburb with nearby tenants CVS, IHOP, KFC, Dunkin Donuts, Stop & Shop and an assortment of local retailers.
- Within Close Proximity to Interstate Route 80, NJ Turnpike and NJ Transit Train Line











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health + wellness

food + drink

More savings only for you









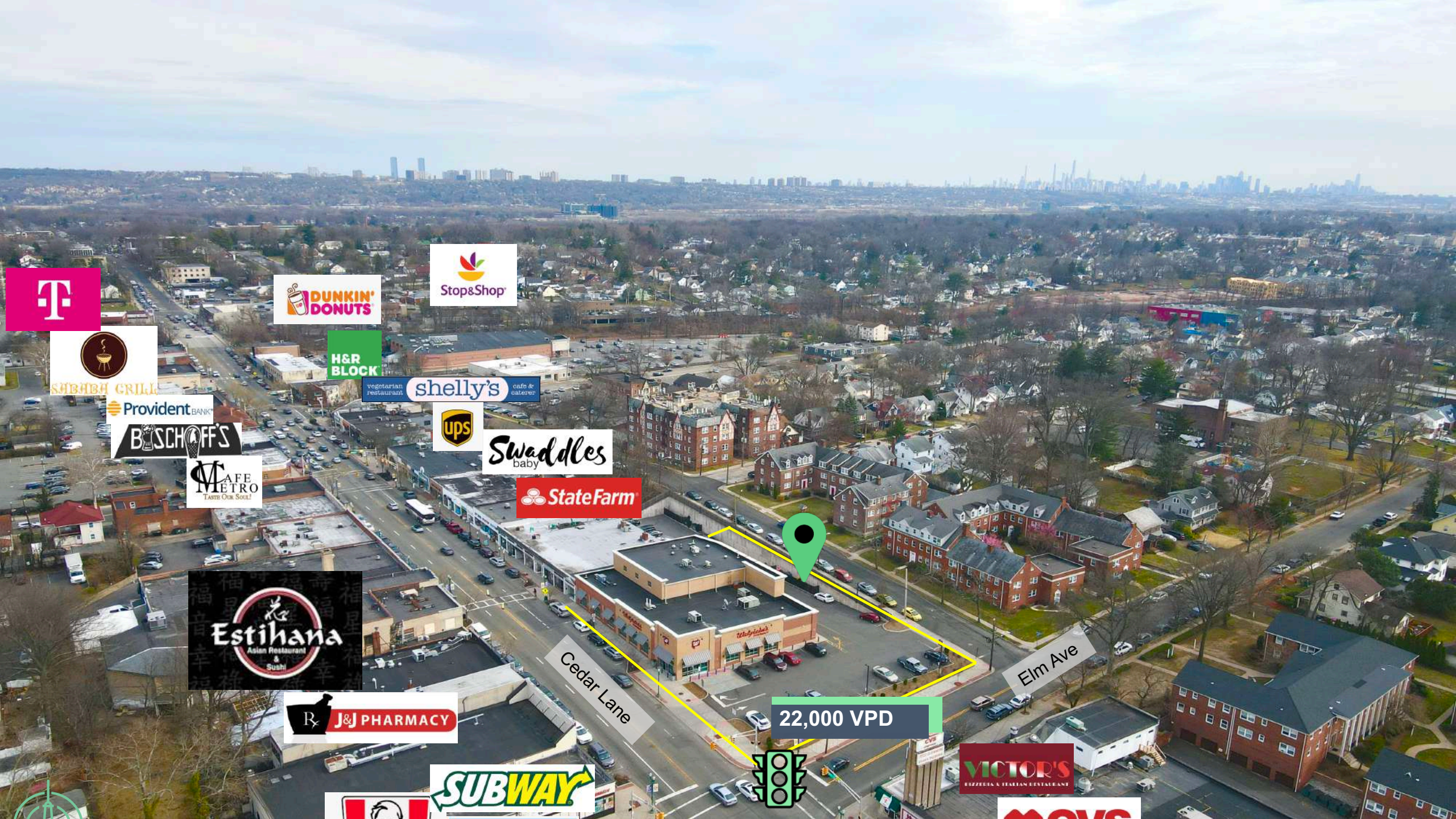
New York City











T

DUNKIN'  
DONUTS

Stop&Shop



SHABBAH GRILL

H&R  
BLOCK

vegetarian restaurant shelly's cafe & caterer

Provident BANK

BISCHOFF'S



Swaddles baby

CAFE  
METRO  
TASTE OUR SOUL

State Farm

Estihana  
Asian Restaurant  
& Sushi

Rx J& PHARMACY

SUBWAY



Cedar Lane

Elm Ave

22,000 VPD



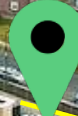
VICTOR'S  
PIZZERIA & ITALIAN RESTAURANT

MOVIE





498,013  
Residents in  
Trade Area



Cedar Lane

Elm Ave



22,000 Daily





Hackensack University  
Medical Center  
900 Beds | 9,000 Employees

Hackensack, NJ



*Walgreens*



22,000 Daily



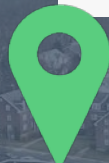
Cedar Lane





# DEMOGRAPHICS

Walgreens



## 3- MILE RADIUS DEMOGRAPHICS

### POPULATION

2022 Projections

### 1- MILE E

22,985

### 3- MILE S

218,851

### 5- MILE S

521,434



218,851

POPULATION

### HOUSEHOLDS

### 1-MILES

8,293

### 3-MILES

81,526

### 5-MILES

198,911



81,526

TOTAL HOUSEHOLDS

### INCOME

Average HH

### 1-MILES.

\$186,906

### 3-MILES

\$ 155,624

### 5-MILES

\$157,494

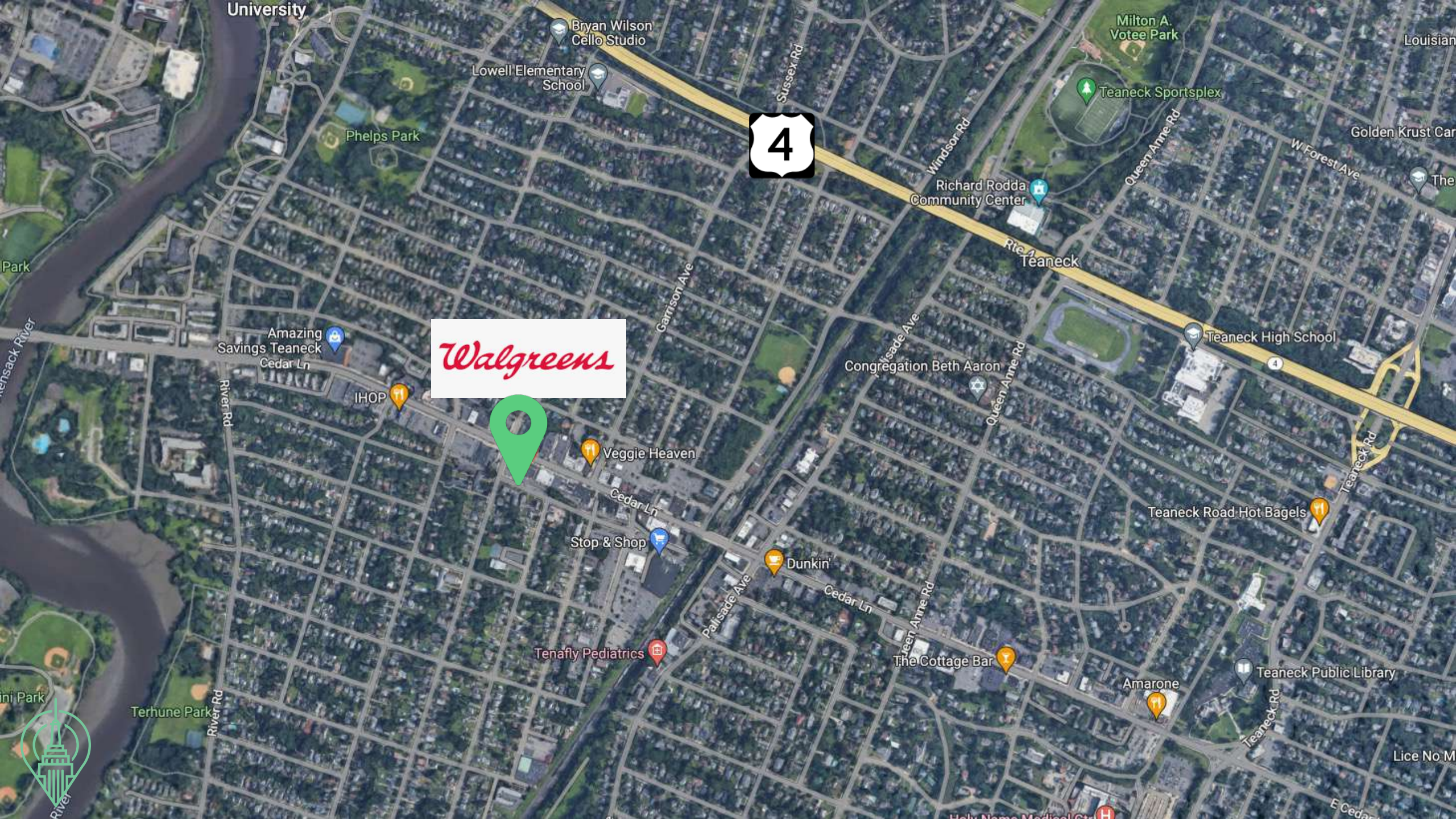


\$155,494

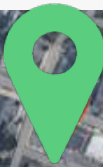
AVERAGE HOUSEHOLD INCOME







Walgreens



University

Phelps Park

Lowell Elementary School

Bryan Wilson Cello Studio

Sussex Rd

Windsor Rd

Richard Rodda Community Center

Teaneck Sportsplex

Milton A. Votaw Park

Queen Anne Rd

Golden Krust Caribbean Restaurant

W Forest Ave

The

Teaneck

Rte 4

Teaneck High School

Congregation Beth Aaron

Palisade Ave

Queen Anne Rd

Amazing Savings Teaneck Cedar Ln

IHOP

Veggie Heaven

Cedar Ln

Stop & Shop

Dunkin'

Tenafly Pediatrics

The Cottage Bar

Amarone

Teaneck Public Library

Terhune Park

River Rd

Palisade Ave

Cedar Ln

Queen Anne Rd

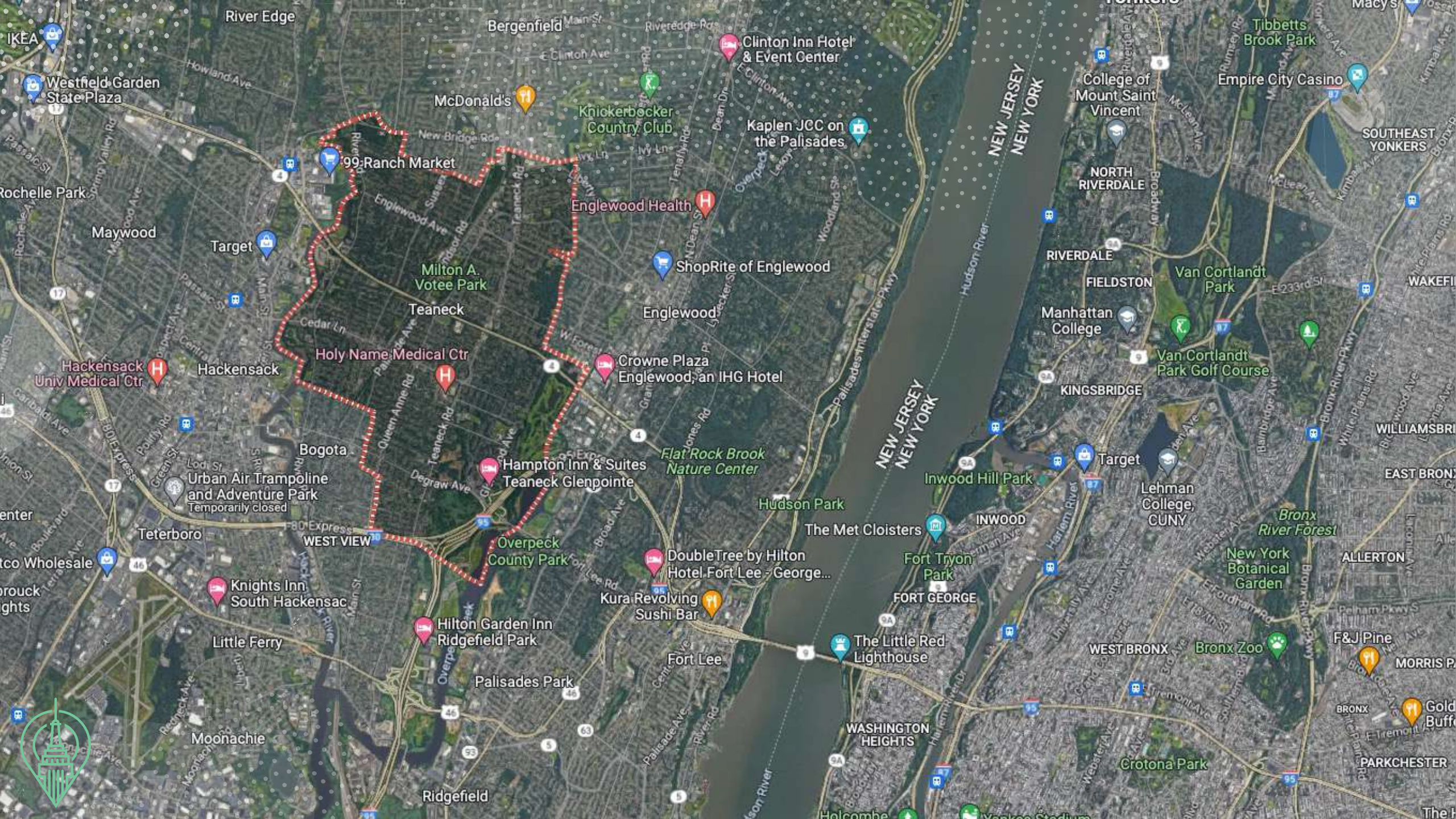
Teaneck Rd

E Cedar

Lice No M

Holy Name Medical Ctr







# Tenant Profile

## Walgreens

Teaneck, NJ



Walgreens ([www.walgreens.com](http://www.walgreens.com)) is included in the United States segment of Walgreens Boots Alliance, Inc. (Nasdaq: WBA), an integrated healthcare, pharmacy and retail leader serving millions of customers and patients every day, with a 170-year heritage of caring for communities. As America's most loved pharmacy, health and beauty company, Walgreens purpose is to champion the health and well-being of every community in America. Operating nearly 9,000 retail locations across America, Puerto Rico and the U.S. Virgin Islands, Walgreens is proud to be a neighborhood health destination serving approximately 9 million customers each day.

Walgreens Boots Alliance (NASDAQ: WBA) is a global leader in retail and wholesale pharmacy, touching millions of lives every day through dispensing and distributing medicines, its convenient retail locations, digital platforms and health and beauty products. The company has more than 100 years of trusted health care heritage and innovation in community pharmacy and pharmaceutical wholesaling. 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. WBA's purpose is to help people across the world lead healthier and happier lives.



Company:	Subsidiary (Nasdaq: WBA)
Founded:	1901
Locations:	9,000
Headquarters:	Deerfield, IL
Website:	Walgreens.com





Teaneck, NJ is located in Bergen County, New Jersey, and is approximately 12 miles northwest of New York City. It is located near several major highways, including the New Jersey Turnpike, Garden State Parkway, and Interstate 80 & 4 , providing easy access to other parts of the tristate. In addition, the township is served by NJ Transit bus routes and trains, with several stations located nearby, making it a convenient location for commuters. The township is also within driving distance of several major airports, including Newark Liberty International Airport and LaGuardia Airport

Teaneck is known for its excellent schools, cultural diversity, and strong sense of community. The township has a long history, dating back to the 1600s when it was first settled by Dutch colonists. Over the years, Teaneck has grown into a thriving suburban community with a mix of residential, commercial, and industrial areas.

Teaneck's downtown area offers a variety of shopping and dining options, with many locally-owned businesses and restaurants. The township is also home to several parks and recreational areas, including Votee Park, which features a large swimming pool, tennis courts, and a playground.

One of the unique features of Teaneck is its diverse population, with residents representing many different cultures and backgrounds. This diversity is reflected in the township's many cultural events and festivals throughout the year, including the annual International Film Festival, African Heritage Day, and the Latino Heritage Celebration.

Teaneck is a vibrant and welcoming community that offers residents a high quality of life with excellent schools, diverse cultural offerings, and easy access to New York City and other nearby attractions.



**Bergen County** is the most populous county in New Jersey, with a population of over 950,000 residents. It is known for its affluent communities, excellent schools, and high-end retail options. Bergen County is also home to several corporate headquarters and has a strong economy.







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