

A photograph of a Walgreens Pharmacy storefront. The building is a single-story structure with a central brick section featuring a large window with the Walgreens logo. The main entrance is flanked by green awnings. The address '605' is visible above the entrance. The sky is blue with scattered white clouds.

# WALGREENS NEW 15 YEAR ABSOLUTE NNN LEASE WITH 5% INCREASES

605 NORTH AVENUE, BATTLE CREEK, MI 49017

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Listed In Conjunction with Stream Capital Partners



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# PROPERTY INFORMATION

## SECTION 1



## PROPERTY HIGHLIGHTS

- New 15 Year Absolute NNN Lease with Rental Increases Every 5 Years
- Zero Landlord Obligations
- Corporate Guarantee - NASDAQ:WBA
- S&P Rated BBB Investment Grade Credit
- Drive-Thru Location
- Located at Signalized Intersection - 10,000+ VPD
- Adjacent to Bronson Battle Creek Hospital - 796 Beds
- Across the street from Kellogg Community College - 8,400 Students

## OFFERING SUMMARY

Sale Price:	\$3,800,000
Building Size:	14,820 SF
NOI:	\$222,300.00
Cap Rate:	5.85%

DEMOGRAPHICS	1 MILE	3 MILES	5 MILES
Total Households	3,570	18,978	32,053
Total Population	6,563	39,886	69,462
Average HH Income	\$42,532	\$43,145	\$53,278



# PROPERTY DESCRIPTION



## PROPERTY DESCRIPTION

The Kase Group and Stream Capital Partners are pleased to present the opportunity to purchase a well established Walgreens location in Battle Creek, Michigan with a new 15 year absolute NNN Lease. The lease calls for zero landlord obligations and is corporately guaranteed by Walgreens. The recently extended lease calls for 5% increases every 5 years. This Walgreens is located at the signalized intersection of E Roosevelt Ave & 6 Mile Rd and is adjacent to Bronson Battle Creek Hospital and Kellogg Community College.

## LOCATION DESCRIPTION

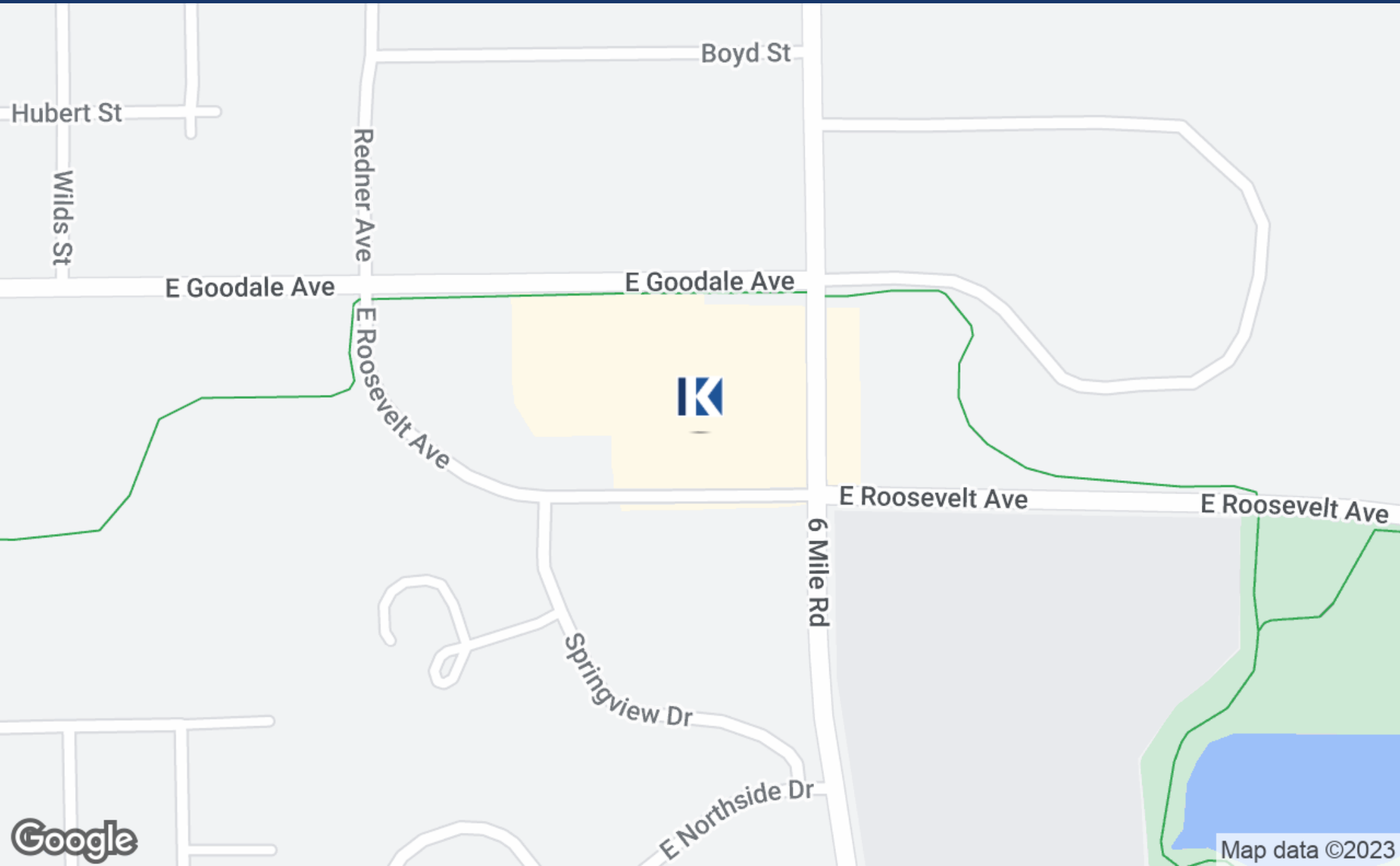
Battle Creek is a city in the U.S. state of Michigan, in northwest Calhoun County, at the confluence of the Kalamazoo and Battle Creek rivers. It is the principal city of the Battle Creek, Michigan Metropolitan Statistical Area (MSA), which encompasses all of Calhoun County. As of the 2020 census, the city had a total population of 52,731. Nicknamed "Cereal City", it is best known as the home of the Kellogg Company and the founding city of Post Consumer Brands.





# LOCATION INFORMATION

## SECTION 2













# ADDITIONAL PHOTOS







# FINANCIAL ANALYSIS

## SECTION 3

## INVESTMENT OVERVIEW

Price	\$3,800,000
CAP Rate	5.85%
Net Operating Income	\$222,300
Lease Start & Lease End	09/01/2023 - 09/30/2038
Options	Twelve, 5-Year Options
Increases	5%, Every 5 Years

## RENT SUMMARY

Years 1-5	\$222,300
Years 6-10	\$233,415
Years 11-15	\$245,086





# DEMOGRAPHICS

## SECTION 4



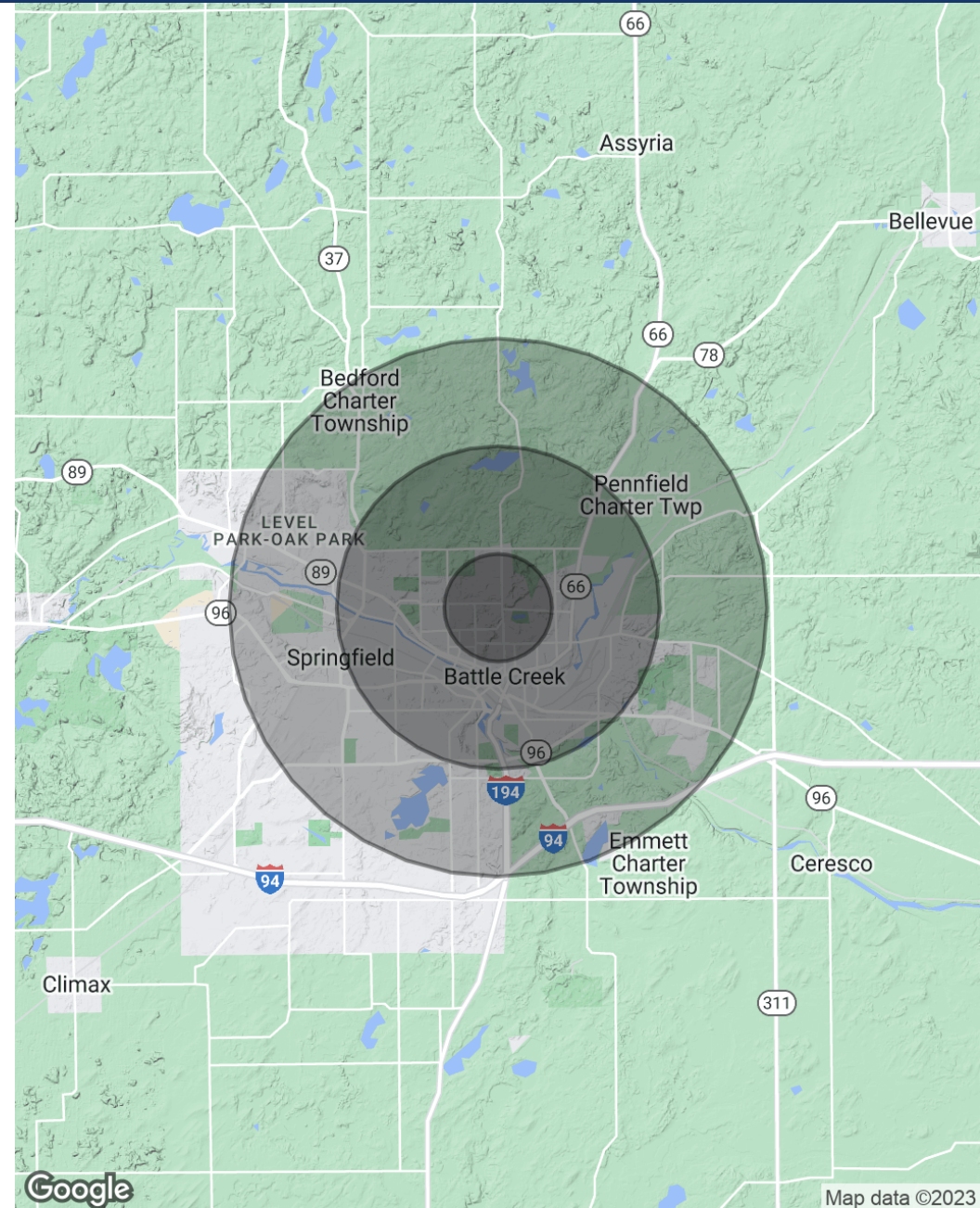
# DEMOGRAPHICS MAP & REPORT

605 NORTH AVENUE  
BATTLE CREEK, MI 49017

POPULATION	1 MILE	3 MILES	5 MILES
Total Population	6,563	39,886	69,462
Average Age	43.2	37.9	38.8
Average Age (Male)	39.7	36.3	37.3
Average Age (Female)	44.8	38.6	40.2

HOUSEHOLDS & INCOME	1 MILE	3 MILES	5 MILES
Total Households	3,570	18,978	32,053
# of Persons per HH	1.8	2.1	2.2
Average HH Income	\$42,532	\$43,145	\$53,278
Average House Value	\$82,191	\$71,713	\$97,709

\* Demographic data derived from 2020 ACS - US Census







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