



NET LEASE INVESTMENT OFFERING

Walgreens

WALGREENS
3063 S SHERIDAN ROAD
TULSA, OK 74129

THE
Boulder 
GROUP

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EXECUTIVE SUMMARY

The Boulder Group is pleased to exclusively market for sale a single tenant net leased Walgreens property located in Tulsa, Oklahoma. The subject property has been operating as a pharmacy location since its construction in 2004. The subject lease is triple net and features no landlord responsibilities. There are four 5-year renewal options with rental escalations in each. This location also features a drive-through pharmacy and a low rent per square foot compared to other national pharmacy locations (\$13.33/SF). Walgreens recently extended the lease for this property through May 2029 which demonstrates commitment.

The 15,000 square-foot building benefits from its position at the intersection of East 22nd Place and East 31st Street which experiences a combined vehicle count of 45,800 vehicles per day. The subject property is surrounded by a number of tenants including Sherwin-Williams, Family Dollar, Ford, Toyota, Sonic Drive-In, QuikTrip, and several others. The Walgreens property is also located just off Broken Arrow Expressway (87,800 VPD) and Interstate 44 (74,100 VPD), two major thoroughfares for the Tulsa MSA. There are 259,650 people living within a five-mile radius that earn an average household income of \$84,113.

Walgreens is included in the Retail Pharmacy USA Division of Walgreens Boots Alliance, Inc., a global leader in retail pharmacy. As America's most loved pharmacy, health and beauty company, Walgreens purpose is to champion the health and wellbeing of every community in America. Operating more than 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 8 million customers each day. Walgreens pharmacists play a critical role in the U.S. healthcare system by providing a wide range of pharmacy and healthcare services.



INVESTMENT HIGHLIGHTS

- Positioned within the Tulsa MSA – Ranked #54 in the United States for population size
- Walgreens is an investment grade rated tenant (S&P: BBB-)
- Low rent per square foot compared to other national pharmacy locations (\$13.33/SF)
- Recently extended lease through May 2029 demonstrates commitment
- NNN lease presents no landlord responsibilities
- Rental escalations in each renewal option
- Drive-thru pharmacy
- Intersection location along East 22nd Place and East 31st Street (45,800 VPD)
- Neighboring tenants include Sherwin-Williams, Family Dollar, Ford, Toyota, Sonic Drive-In, QuikTrip, and several others
- Proximity to Broken Arrow Expressway (87,800 VPD) and Interstate 44 (74,100 VPD)
- 259,650 people live within a five-mile radius
- Average household income within five miles is \$84,113



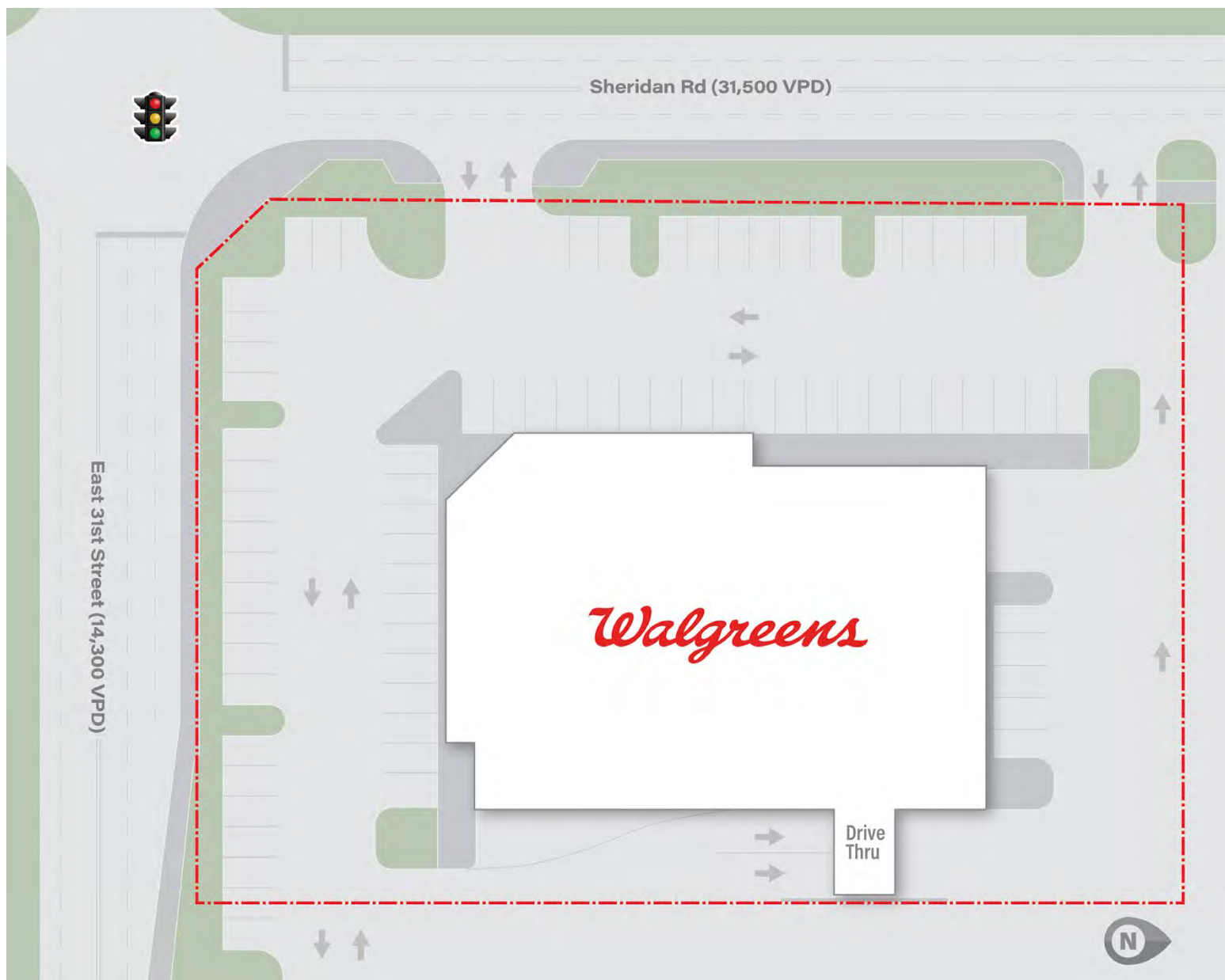
PROPERTY OVERVIEW

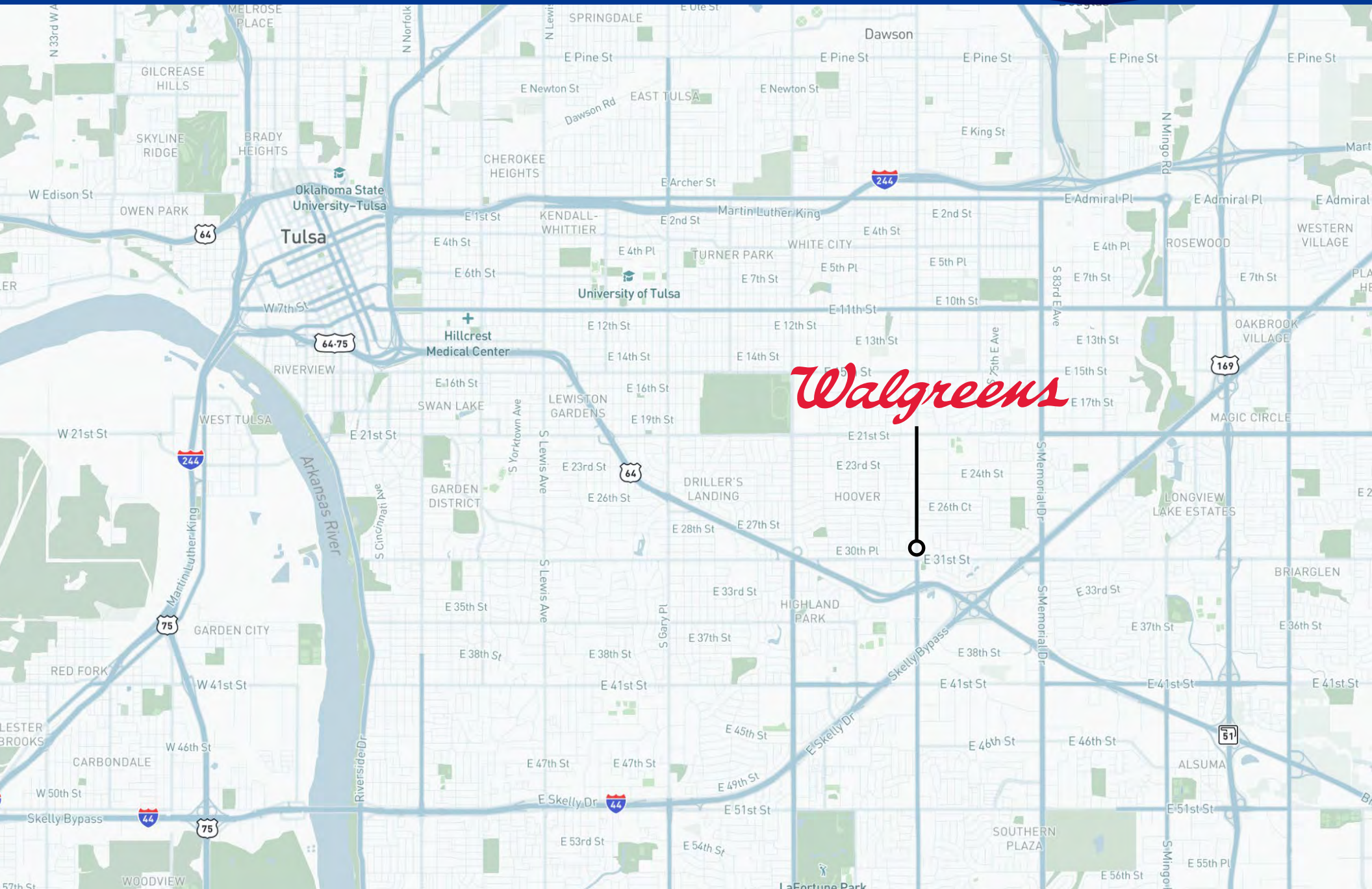
Price:	\$2,612,903
Cap Rate:	7.75%
NOI:	\$202,500
Lease Commencement Date:	6/6/2004
Lease Expiration Date:	5/31/2029
Renewal Options:	Three 5-year
Rental Escalation:	\$7,500 increase in each option
Lease Type:	NNN
Tenant:	Walgreens
Year Built:	2004
Building Size:	15,000 SF
Land Size:	1.38 AC











DEMOGRAPHICS

POPULATION

	1-Mile	3-Mile	5-Mile
Total Population:	10,206	92,347	259,650
Total Households:	4,540	40,588	109,610

INCOME

	1-Mile	3-Mile	5-Mile
Median Household Income:	\$56,279	\$55,489	\$53,922
Average Household Income:	\$75,055	\$82,574	\$84,113



CITY OF TULSA, OKLAHOMA

Tulsa is the second-largest city in the state of Oklahoma and 47th-most populous city in the United States. The population was 413,066 as of the 2020 census. It is the principal municipality of the Tulsa metropolitan area, a region with 1,023,988 residents. The city serves as the county seat of Tulsa County, the most densely populated county in Oklahoma, with urban development extending into Osage, Rogers and Wagoner counties.

Tulsa was settled between 1828 and 1836 by the Lochapoka Band of Creek Native American tribe and most of Tulsa is still part of the territory of the Muscogee (Creek) Nation.

Historically, a robust energy sector fueled Tulsa's economy; however, today the city has diversified, and leading sectors include finance, aviation, telecommunications and technology. Two institutions of higher education within the city have sports teams at the NCAA Division I level: Oral Roberts University and the University of Tulsa. As well, the University of Oklahoma has a secondary campus at the Tulsa Schusterman Center, and Oklahoma State University has a secondary campus located in downtown Tulsa. For most of the 20th century, the city held the nickname "Oil Capital of the World" and played a major role as one of the most important hubs for the American oil industry.

It is situated on the Arkansas River between the Osage Hills and the foothills of the Ozark Mountains in northeast Oklahoma, a region of the state known as "Green Country". Considered the cultural and arts center of Oklahoma, Tulsa houses two art museums, full-time professional opera and ballet companies, and one of the nation's largest concentrations of art deco architecture.



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Website:	www.walgreens.com
Number of Locations:	9,000+
Stock Symbol:	NASDAQ: WBA
Market Capitalization:	\$28.74 Billion

Walgreens



CONFIDENTIALITY & DISCLAIMER

The information contained in the following Offering Memorandum is proprietary and strictly confidential. It is intended to be reviewed only by the party receiving it from The Boulder Group and should not be made available to any other person or entity without the written consent of The Boulder Group.

This Offering Memorandum has been prepared to provide summary, unverified information to prospective purchasers, and to establish only a preliminary level of interest in the subject property. The information contained herein is not a substitute for a thorough due diligence investigation. The Boulder Group has not made any investigation, and makes no warranty or representation.

The information contained in this Offering Memorandum has been obtained from sources we believe to be reliable; however, The Boulder Group has not verified, and will not verify, any of the information contained herein, nor has The Boulder Group conducted any investigation regarding these matters and makes no warranty or representation whatsoever regarding the accuracy or completeness of the information provided. All potential buyers must take appropriate measures to verify all of the information set forth herein.

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