

Walgreens (NASDAQ: WBA)
(S&P: 'BBB-')

HIGHLAND, ILLINOIS
(St. Louis MSA)



LEE & ASSOCIATES
COMMERCIAL REAL ESTATE SERVICES

NNN INVESTMENT GROUP
NET LEASED INVESTMENTS

OFFERED AT \$4,000,000
7.0% CAP RATE

RECENT WALGREENS LEASE EXTENSION | CONSISTENT STRONG REPORTED SALES

EXCLUSIVELY LISTED BY

No warranty or representation is made as to the accuracy of the foregoing information. Terms of sale, lease, and availability are subject to change or withdrawal without notice.



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Like all real estate investments, this investment carries significant risks. Buyer and Buyer’s legal and financial advisors must request and carefully review all legal and financial documents related to the property and tenant. While the tenant’s past performance at this or other locations is an important consideration, it is not a guarantee of future success. Similarly, the lease rate for some properties, including newly-constructed facilities or newly-acquired locations, may be set based on a tenant’s projected sales with little or no record of actual performance, or comparable rents for the area. Returns are not guaranteed; the tenant and any guarantors may fail to pay the lease rent or property taxes, or may fail to comply with other material terms of the lease; cash flow may be interrupted in part or in whole due to market, economic, environmental or other conditions. Regardless of tenant history and lease guarantees, Buyer is responsible for conducting his/her own investigation of all matters affecting the intrinsic value of the property and the value of any long-term lease, including the likelihood of locating a replacement tenant if the current tenant should default or abandon the property, and the lease terms that Buyer may be able to negotiate with a potential replacement tenant considering the location of the property, and Buyer’s legal ability to make alternate use of the property.

By accepting this Marketing Brochure you agree to release Lee & Associates & Bang Realty - Illinois and hold them harmless from any kind of claim, cost, expense, or liability arising out of your investigation and/or purchase of this investment property.

Confidentiality: Tenant requires that all terms and conditions of this Lease shall be held in confidence, except as necessary to obtain financing and potential buyers of the property. Accordingly, the information herein is given with the understanding that those receiving it shall similarly hold it in confidence.

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EXECUTIVE SUMMARY

OFFERING SUMMARY

LIST PRICE
\$4,000,000

CAP RATE
7.0%

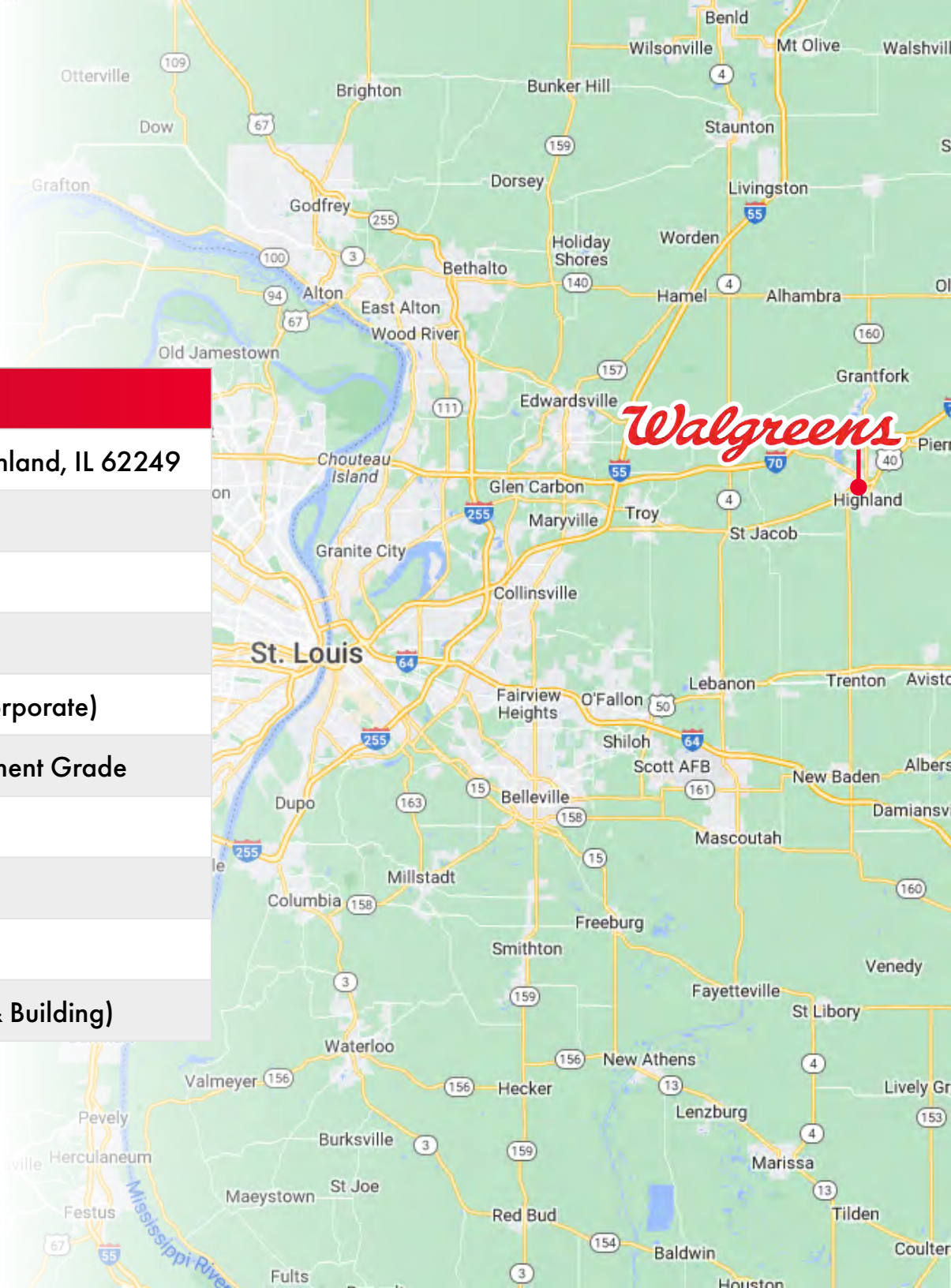
PRICE/PSF
\$270

NOI
\$280,000



OFFERING SUMMARY

PROPERTY SUMMARY	
Address	110 Walnut St, Highland, IL 62249
Property Type	STNL Retail
Store #	#1309
Tenant	Walgreens
Guaranty	Walgreens Co. (Corporate)
Credit Rating	S&P: (BBB-) Investment Grade
Building Size (GLA)	14,820 SF
Land Size (AC)	1.35
Year Built	2004
Ownership	Fee Simple (Land & Building)



WALGREENS BOOTS ALLIANCE (WBA) REPORTED \$36.35 BILLION IN REVENUE FOR THE QUARTER ENDED MAY 2024, REPRESENTING A YEAR-OVER-YEAR INCREASE OF 2.6%.

Yahoo Finance

INVESTMENT HIGHLIGHTS



WALGREENS CO. – INVESTMENT GRADE CREDIT – ABSOLUTE TRIPLE-NET (NNN) LEASE- ZERO LANDLORD RESPONSIBILITIES

- INVESTMENT GRADE CREDIT RATING – (S&P “BBB-”)
- ABSOLUTE-NNN LEASE – ZERO LANDLORD RESPONSIBILITIES
- WALGREEN CO. CORPORATE LEASE GUARANTY
- TOTAL COMPANY REVENUE \$139.08 BILLION
- WALGREENS OPERATES APPROX. 8,700 LOCATIONS IN 50 STATES



HISTORICALLY STRONG REPORTED SALES FIGURES – FUTURE LONG-TERM TENANCY - IDEAL 10% RENT TO SALES RATIO

- HEALTHY 10% RENT TO SALES (2023) - LONG TERM PROFITABILITY AT THIS LOCATION
- SUBJECT WALGREENS STORE PERFORMS HIGHER THAN NATIONAL AVERAGE



STRONG MARKET PRESENCE – CONSISTENTLY OUTPERFORMING NEIGHBORING CVS

- SUBJECT WALGREENS RECEIVES OVER DOUBLE THE ANNUAL VISTS THAN CVS (298K/YEAR) (SOURCE: PLACER.AI)
- PREFERRED PHARAMCY LOCATION WITHIN THE HIGHLAND MARKET

INVESTMENT HIGHLIGHTS



SITUATED ACROSS THE MISSISSIPPI RIVER – STRATEGICALLY LOCATED IN THE ST. LOUIS, MO MSA

- ST. LOUIS IS A “GAMMA” GLOBAL CITY THAT BOASTS A METROPOLITAN GDP OF MORE THAN \$160 BILLION
- 21 ST LARGEST CITY IN THE UNITED STATES, WITH A HIGHLY DIVERSIFIED INDUSTRY STRUCTURE KEEPING ECONOMIC GROWTH
- MINUTES FROM DOWNTOWN HIGHLAND, NEAR NATIONAL TENANTS SUCH AS, MCDONALDS, WALMART, DOLLAR GENERAL, O'REILLY AUTO PARTS AND MORE



RECENT WALGREENS LEASE EXTENSION – JUST UNDER 12 YEARS OF REMAINING TERM

- WALGREENS RENEWED LEASE EARLY FOR ADDITIONAL 7 YEARS, BRINGING THE TOTAL LEASE TERM TO 11.9 YEARS
- CLEAR COMMITMENT TO THIS LOCATION DUE TO STRONG STORE PERFORMANCE & LOCATION



SUBJECT PROPERTY IS LESS THAT 1 MILE FROM ST. JOSEPHS HOSPITAL

- ST. JOSEPHS HAS BEEN SERVING THE HIGHLAND AND SURROUNDING COMMUNITY FOR OVER 135 YEARS
- HSHS HAS 14 HOSPITALS LOCATED ALL OVER WISCONSIN AND ILLINOIS AND SERVES ABOUT 2 MILLION
- HSHS HAS OPERATED FOR OVER 150 YEARS AND EMPLOYS AROUND 12,830 COLLEAGUES

LEASE SUMMARY

TERMS, BASE RENT & OPTIONS	
Annual Base Rent	\$280,000
Original Lease Term	25 Years
Rent Commencement	9/1/2004
Lease Expiration	3/31/2036
Lease Term Remaining	11.9 Years
Options Periods	Nine (9), Five (5) Year Options
Lease Type	Triple-Net (NNN)
Landlord Responsibilities	None
Tenant Sales Reporting	Yes, Contact Broker
Rent to Sales Ratio	10%

RENT SCHEDULE

RENT SCHEDULE - PRIMARY TERM					
	Start Date	End Date	NOI/YR	NOI/MO	NOI/SF/YR
Current Term	9/1/2004	3/31/2036	\$280,000	\$23,333	\$18.89

RENEWAL OPTIONS - (9) 5-YEAR OPTIONS REMAINING					
Option 1	4/1/2036	3/31/2041	\$280,000	\$23,333	\$18.89
Option 2	4/1/2041	3/31/2046	\$280,000	\$23,333	\$18.89
Option 3	4/1/2046	3/31/2051	\$280,000	\$23,333	\$18.89
Option 4	4/1/2051	3/31/2056	\$280,000	\$23,333	\$18.89
Option 5	4/1/2056	3/31/2061	\$280,000	\$23,333	\$18.89
Option 6	4/1/2061	3/31/2066	\$280,000	\$23,333	\$18.89
Option 7	4/1/2066	3/31/2071	\$280,000	\$23,333	\$18.89
Option 8	4/1/2071	3/31/2076	\$280,000	\$23,333	\$18.89
Option 9	4/1/2076	3/31/2081	\$280,000	\$23,333	\$18.89



Actual Property



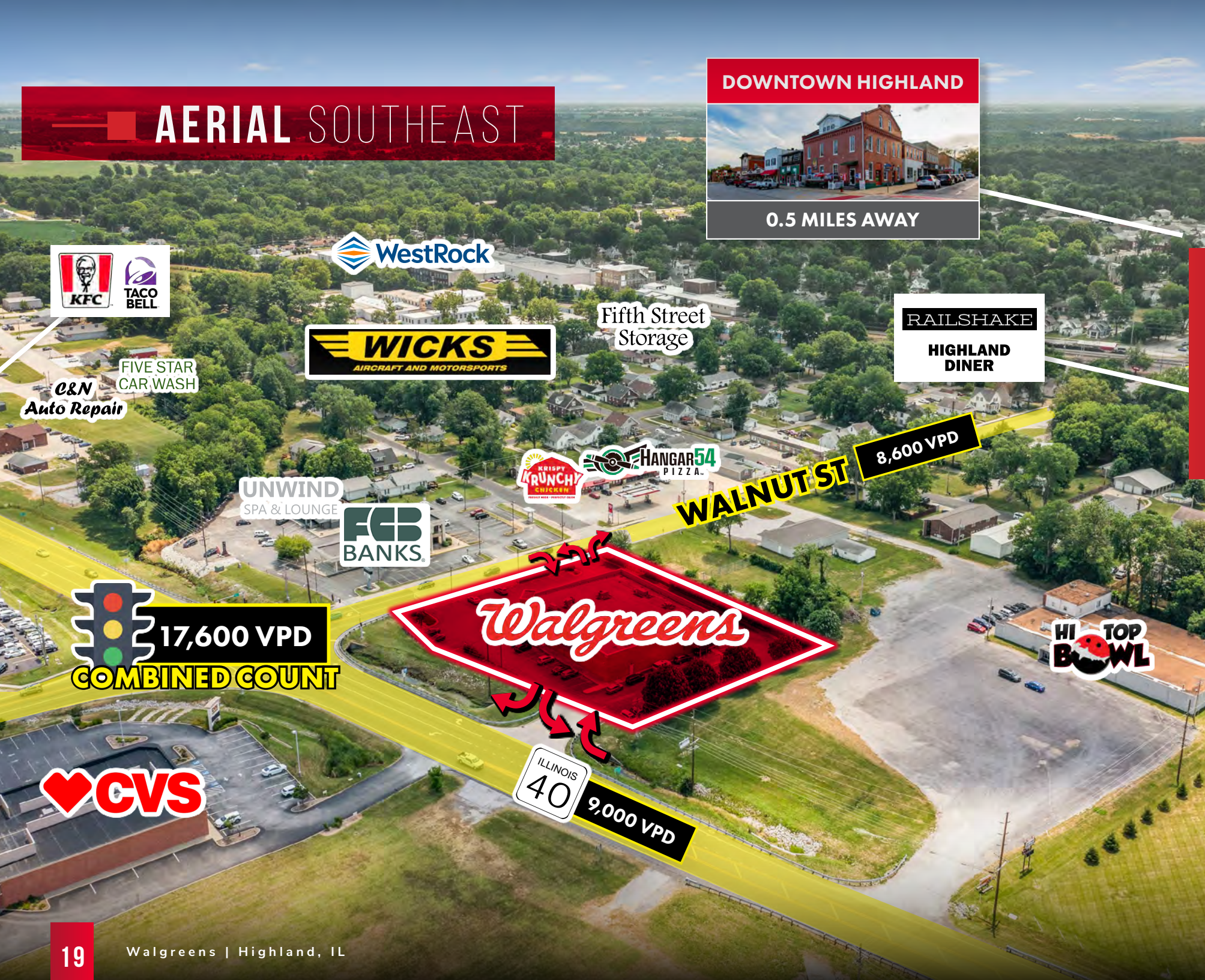
PROPERTY SUMMARY

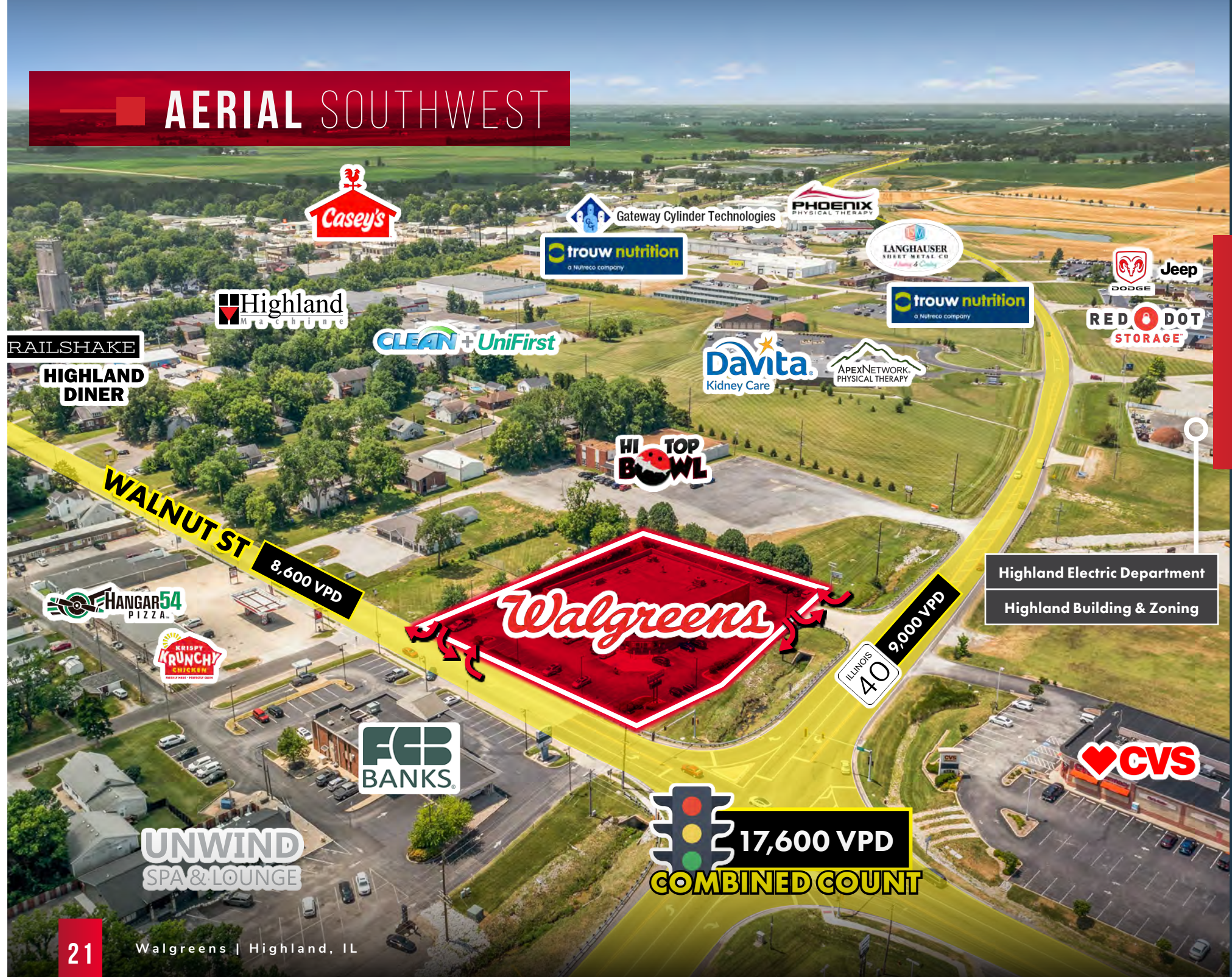




PROPERTY PHOTO









AERIAL NORTH

GILLESPIE

EFFINGHAM

AERIAL ST. LOUIS MSA

VANDALIA

ALTON

GREENVILLE

ST CHARLES

EDWARDVILLE

Walgreens

HIGHLAND

CHESTERFIELD

ST. LOUIS

FLORA

SALEM

CARLYLE

CENTRALIA

BELLEVILLE

FENTON

FAIRFIELD

Walgreens

VIEW ANNUAL
REPORT AND
OTHER FINANCIALS



■ ABOUT WALGREENS

Trade Name:	Walgreens
Industry:	Pharmacy
NASDAQ Ticker Symbol:	WBA
Credit Rating:	Investment Grade (S&P: 'BBB-')
Revenue (2022):	US \$132.7 Billion
Net Income:	US \$4.3 Billion
Area Served:	Worldwide
Locations:	9,000+
Employees:	225,000+
Corporate Headquarters:	Deerfield, IL
Website:	www.walgreens.com



WBA
NASDAQ



\$132.7 B
REVENUE



\$4.3B
NET INCOME



225,000+
EMPLOYEES



9,000+
LOCATIONS

TENANT OVERVIEW






AREA OVERVIEW

DEMOGRAPHICS



POPULATION

RADIUS			
	1 MILE	3 MILE	5 MILE
POPULATION	4,750	12,692	15,403
HOUSEHOLDS	2,117	5,388	6,413
EMPLOYEES	5,327	6,115	6,605



HOUSEHOLD INCOME

RADIUS	1 MILE	3 MILE	5 MILE
AVERAGE	\$107,537	\$122,981	\$132,933
MEDIAN	\$66,539	\$77,431	\$84,784



TOTAL HEALTH CARE CONSUMER SPENDING

RADIUS	1 MILE	3 MILE	5 MILE
2023	\$3,438,000	\$8,925,000	\$11,040,000



DRIVE TIMES

ST. LOUIS, MO 30 MIN 	SPRINGFIELD, IL 1 HR 15 MIN 	EVANSVILLE, IN 2 HR 30 MIN 
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ABOUT ST. JOSEPH'S HOSPITAL HIGHLAND



HSHS St. Joseph's Hospital, an affiliate of Hospital Sisters Health System, provides proven-effective care to more than 35,000 residents in portions of Madison, Clinton and Bond counties. HospitalServing Highland and surrounding communities for more than 135 years, St. Joseph's Hospital combines state-of-the-art technologies with highly trained and experienced staff to meet the changing health care needs of local residents.

LEARN MORE ON THEIR WEBSITE

20 CONTEMPORARY HEALTHCARE SERVICES
OFFERS STATE OF THE ART DIAGNOSTICS AND
MINIMALLY INVASIVE SURGERY CARE

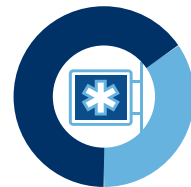
PARTNERS



ABOUT HOSPITAL SISTERS HEALTH SYSTEM



1.99 MILLION
POPULATION SERVED
113 MILLION IN ILLINOIS
865,000 IN WISCONSIN



67,756
INPATIENT ADMISSIONS
44,338 IN ILLINOIS
23,418 IN WISCONSIN

150

YEARS
OF OPERATION

\$222 M

INVESTMENT INTO
COMMUNITY BENEFIT



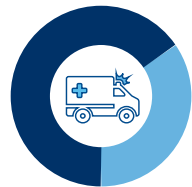
41,008
OUTPATIENT SURGERY
22,902 IN ILLINOIS
18,106 IN WISCONSIN



12,140
INPATIENT SURGERY
7,744 IN ILLINOIS
4,396 IN WISCONSIN

41,000

OUTPATIENT
SURGERIES



284,366
EMERGENCY VISITS
182,434 IN ILLINOIS
101,932 IN WISCONSIN



12,830
EMPLOYED COLLEAGUES
9,128 IN ILLINOIS
3,702 IN WISCONSIN

14

LOCATIONS THROUGHOUT
ILLINOIS & WISCONSIN



962
TOTAL PROVIDERS
293: HSHS MEDICAL GROUP, ILLINOIS
562: PREVEA HEALTH, WISCONSIN
107: PRAIRIE CARDIOVASCULAR
CONSULTANTS, LLC



LEARN MORE ON THEIR WEBSITE

■ ABOUT HIGHLAND, IL

HIGHLAND, ILLINOIS, nestled in the heart of the Midwest, exudes a unique blend of small-town charm and modern vibrancy. Known for its picturesque landscapes, the town boasts rolling hills and lush greenery, offering a serene escape from the hustle and bustle of city life. Highland’s rich history is evident in its well-preserved architecture, with historic buildings lining its streets, each telling a story of its own. The community thrives on a strong sense of togetherness, with residents fostering tight-knit relationships and actively participating in local events and festivals. From its quaint downtown area filled with boutique shops and cozy cafes to its array of outdoor recreational activities, including hiking trails and parks, Highland offers something for everyone. With its welcoming atmosphere and genuine hospitality, it’s no wonder that Highland, Illinois, is not just a destination but a place to call home.



■ ABOUT ST. LOUIS, MO

ST. LOUIS, MISSOURI, situated along the mighty Mississippi River, boasts a rich tapestry of history, culture, and vibrant city life. Known for its iconic Gateway Arch, a symbol of westward expansion, St. Louis offers a blend of architectural marvels, from its historic red-brick buildings to its modern skyscrapers. The city pulses with energy, fueled by its diverse neighborhoods, thriving arts scene, and renowned culinary offerings, including the beloved toasted ravioli and St. Louis-style barbecue. Home to cultural institutions like the Saint Louis Art Museum and the Missouri Botanical Garden, St. Louis also embraces its sports fervor with pride, cheering on the Cardinals at Busch Stadium and the Blues at the Enterprise Center. With its warm Midwestern hospitality and enduring spirit, St. Louis welcomes visitors to explore its timeless charm and dynamic urban landscape.



293K POPULATION 2024

\$173 B GROSS METRO PRODUCT

8 FORTUNE 500 COMPANIES

#2 LARGEST CITY IN MISSOURI

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