



Walgreens

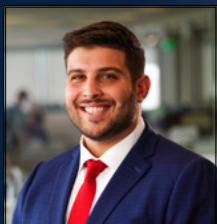
301 W BENNETT AVE | COUNCIL BLUFFS, IA 51503

EXCLUSIVELY LISTED BY

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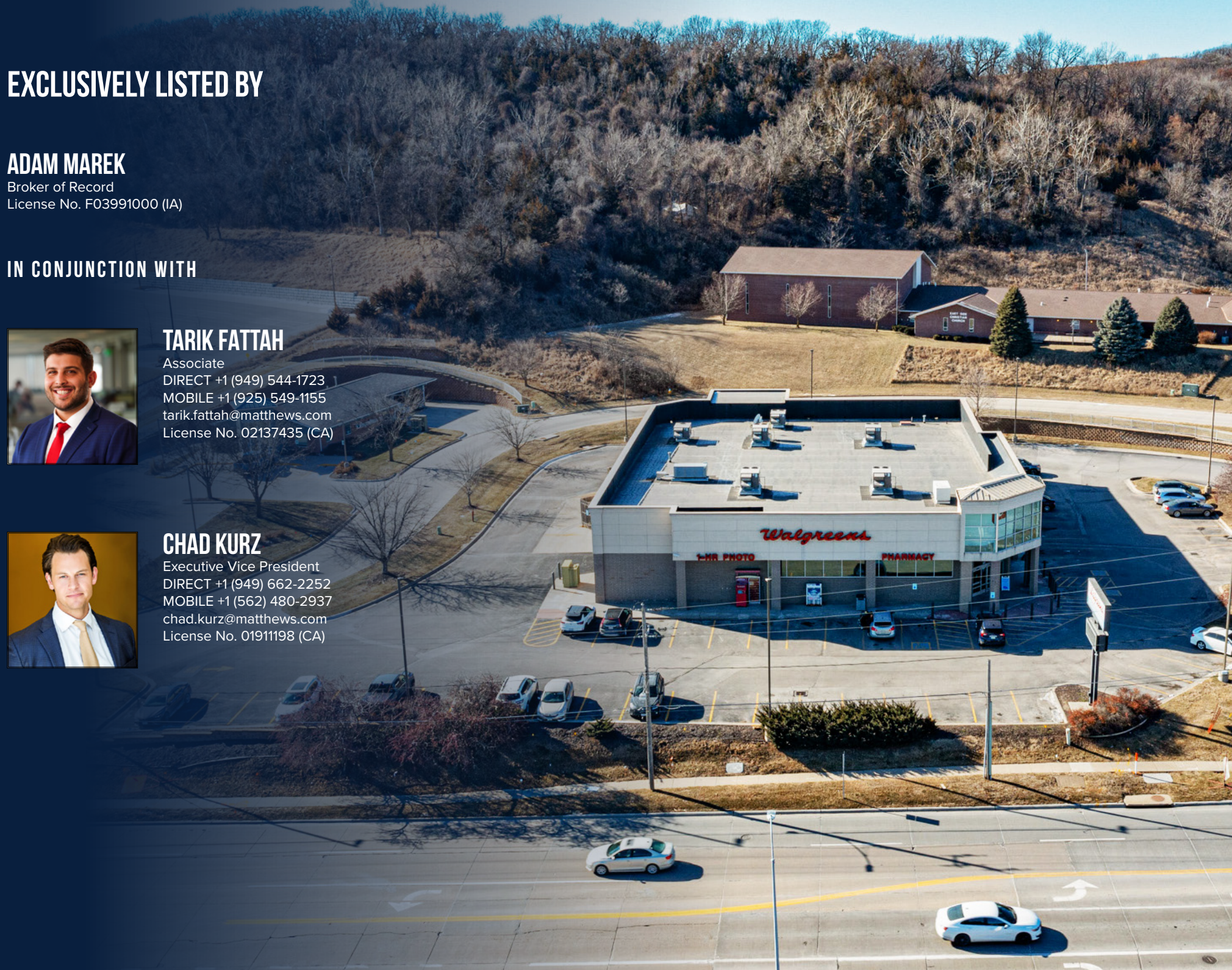


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The Walgreens logo is rendered in a red, cursive script font. The letters are thick and fluid, with a slight shadow effect that gives it a three-dimensional appearance. The 'W' is particularly stylized, with a large, sweeping loop.

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OFFERING MEMORANDUM

EXECUTIVE OVERVIEW

INVESTMENT HIGHLIGHTS

- **CORPORATE GUARANTEE** – Rent is guaranteed by Walgreens Corporate, Ranked #27 on the Fortune 500 list as of January 2025.
- **ABSOLUTE NNN** – This lease offers zero landlord responsibilities ideal for an investor looking for an extremely passive and secure investment.
- **EXCELLENT VISIBILITY & TRAFFIC COUNTS** – This Walgreens is easily seen as it is situated on the hard corner of Madison Ave and Bennett Ave (Combined Traffic \pm 20,500 VPD)
- **NEWLEY DEVELOPED MENARDS** – Adjacent to this Walgreens is the Newly Developed 43 acre Menards Superstore which finished construction in 2023.
- **NEARBY STRONG RETAIL CORRIDOR**– Including Menards, Chase Bank, Hyvee Grocery Store, Starbucks, McDonalds, U.S. Bank, Planet Fitness, Taco Bell, Chase Bank, Burger King, Tommy's Express Car Wash and more.
- **LONG TERM OPERATING HISTORY & EARLY EXTENSION** – Walgreens has operated at this location since 2001 and had previously elected to extend the lease in 2022.
- **OMAHA MSA** – Council Bluffs is neighboring Omaha and is divided by the Missouri Rlver which runs in between the two cities. As the market continues to grow there are estimated to be over 860,000 residents as of 2024 in the Omaha metropolitan area as of 2024.





FINANCIAL OVERVIEW



\$4,098,941

LIST PRICE



\$317,668

NOI



7.75%

CAP RATE

PROPERTY SUMMARY

Property Address	301 W Bennett Ave Council Bluffs, IA 51503
County	Pottawattamie
GLA (SF)	±14,490 SF
Lot (AC)	±1.66 AC
Year Built	2001
Parking Spaces	48

FINANCIAL OVERVIEW

LEASE SUMMARY

Tenant	Walgreens
Store Number	#5306
Type of Ownership	Fee Simple
Lease Guarantor	Walgreens Corporate
Lease Type	NNN
Roof and Structure	Tenant Responsibility
Original Lease Term	25 Years
Lease Commencement Date	6/1/2001
Lease Expiration Date	8/31/2031
Term Remaining	±6.50 Years
Increases	15.36% Increase In First Option
Options	Ten, 5-Year Options

ANNUALIZED OPERATING DATA

TERM	DATES	ANNUAL RENT	MONTHLY RENT
Current	Current - 8/31/2031	\$317,667.96	\$26,472.33
Options 2-10	9/1/2031- 8/31/2076	\$366,459.96	\$30,538.33

FINANCING INQUIRIES

For financing options please reach out to:

GREGORY KAVOKLIS
gregory.kavoklis@matthews.com
(818) 206-5835



±43 AC LOT
CONSTRUCTED IN 2023
AVG OVER 4,500
VISITORS PER DAY



± 43,000 VPD



MADISON AVE ± 12,100 VPD



BENNETT AVE W
± 8,400 VPD

METRO CROSSING SHOPPING CENTER



± 43,000 VPD



± 182,000 VPD



Walgreens

SUBJECT PROPERTY

BENNETT AVE W ± 8,400 VPD

MADISON AVE ± 12,100 VPD



TENANT OVERVIEW



COMPANY NAME

Walgreens

OWNERSHIP

Public

YEAR FOUNDED

1901

INDUSTRY

Drug Store

HEADQUARTERS

Deerfield, IL

NO. OF EMPLOYEES

±220,000

The Walgreens logo, featuring the word 'Walgreens' in a red, cursive script font.

TENANT OVERVIEW

Walgreens company is an American company that operates the second-largest pharmacy store chain in the United States behind CVS Health. It specializes in filling prescriptions, health and wellness products, health information, and photo services. It was founded in Chicago, Illinois, in 1901, and is headquartered in the Chicago suburb of Deerfield, Illinois. On December 31, 2014, Walgreens and Switzerland-based Alliance Boots merged to form a new holding company, Walgreens Boots Alliance Inc.-an integrated pharmacy, healthcare and retail leader serving millions of customers and patients every day, with a 170-year heritage of caring for communities. Walgreens became a subsidiary of the new company, which retained its Deerfield headquarters and trades on the Nasdaq under the symbol WBA. WBA has more than 220,000 team members and a presence in nine countries through its portfolio of consumer brands: Walgreens, Boots, Duane Reade, the No7 Beauty Company, Benavides in Mexico and Ahumada in Chile. Walgreens provides solutions for payers and health systems, resources for healthcare professionals, and has a Walgreens center for health & wellbeing research.

WALGREENS HEALTH FOCUS

Walgreens' overall value proposition differentiates it from competitors in valuable ways. Specifically, a focus on health gives Walgreens a competitive advantage over other pharmacies. By putting health at the forefront of all aspect of the business and reducing customers' shopping time, Walgreens has achieved placement in a league of its own as competition aims their focus on things such as convenience, design, or low prices.

MARKET OVERVIEW

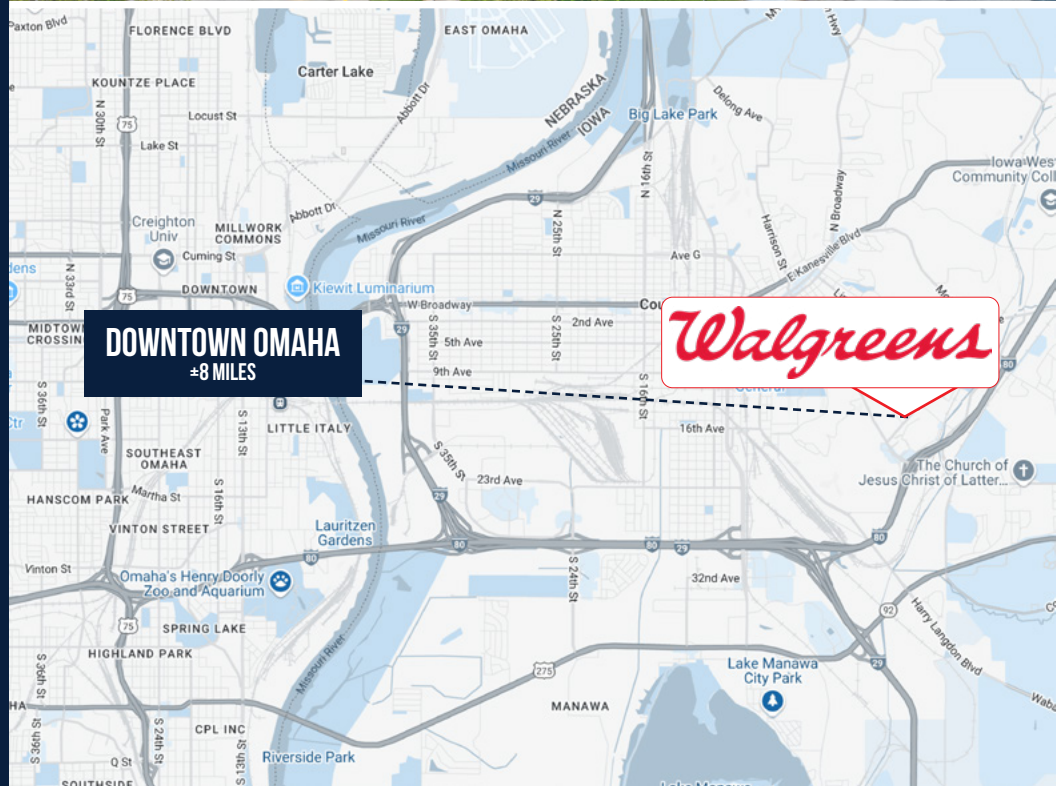
COUNCIL BLUFFS, IA

Council Bluffs, IA, is a strategically located city in the Omaha-Council Bluffs metropolitan area, positioned at the intersection of Interstate 80 and Interstate 29. This location provides excellent regional connectivity and easy access to the nearly 1 million residents in the metro area. Council Bluffs has a strong economic foundation supported by key industries such as manufacturing, agriculture, and logistics. Additionally, its proximity to Omaha allows it to benefit from the economic strength of its neighboring city, including access to a growing workforce and regional consumer spending.

The retail market in Council Bluffs is anchored by a mix of national retailers and local businesses, serving both the city's population of approximately 62,000 residents and the surrounding rural communities. Retail corridors such as those along West Broadway and around the Interstate 80/Interstate 29 interchange experience consistent traffic, making them attractive locations for tenants like Walgreens. The city's stable population, affordable housing market, and consistent economic growth contribute to reliable retail demand. Council Bluffs' role as a gateway to the Omaha metro area positions it as a strong location for retail investments offering long-term stability.

DEMOGRAPHICS

POPULATION	1 MILE	3 MILE	5 MILE
2020 Population	5,470	43,932	72,538
2025 Population	5,454	43,628	72,272
2030 Population Projection	5,433	43,414	72,016
HOUSEHOLD	1 MILE	3 MILE	5 MILE
2020 Households	2,329	17,656	28,666
2025 Households	2,316	17,524	28,577
2030 Household Projection	2,305	17,434	28,468
INCOME	1 MILE	3 MILE	5 MILE
Avg HH Income	\$99,533	\$80,817	\$79,587





OMAHA, NE

Omaha, NE, is a thriving retail market in the Midwest, strategically positioned with strong transportation infrastructure, including Interstates 80 and 29, which ensure seamless regional and national connectivity. The city serves as a major economic hub, with a diverse economy supported by industries such as finance, healthcare, technology, agriculture, and logistics. This economic strength, combined with a metro population approaching 1 million and a consistently low unemployment rate, creates a stable consumer base with strong purchasing power. Corporate headquarters for companies like Union Pacific and Berkshire Hathaway further enhance economic stability, while the city's affordable cost of living and steady population growth continue to drive retail demand.

The retail landscape in Omaha includes a mix of established shopping centers, walkable districts, and modern developments in key areas like West Omaha, Downtown, and Midtown. Suburban growth has spurred demand for retail spaces near new housing developments, while mixed-use projects and redevelopment initiatives have enhanced urban shopping corridors. The city also benefits from a growing tourism sector, supported by attractions such as the Henry Doorly Zoo, CHI Health Center, and various cultural festivals, which bring additional retail traffic. With its strong economy, growing consumer base, and continued investment in retail and mixed-use developments, Omaha provides a stable and attractive environment for retail tenants and investors seeking long-term growth opportunities.

CONFIDENTIALITY AGREEMENT & DISCLAIMER

This Offering Memorandum contains select information pertaining to the business and affairs of the property owner and its tenant for real property located at **301 W Bennett Ave, Council Bluffs, IA 51503** (“Property”). The 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 Matthews Real Estate Investment Services. The material and information in the Offering Memorandum is unverified. Matthews Real Estate Investment Services has not made any investigation, and makes no warranty or representation, with respect to square footage, income and expenses, the future financial performance of the property, future rent, and real estate value market conditions, the condition or financial prospects of any tenant, or the tenants’ plans or intentions to continue to occupy space at the property. All prospective purchasers should conduct their own thorough due diligence investigation of each of these areas with the assistance of their accounting, construction, and legal professionals, and seek expert opinions regarding volatile market conditions given the unpredictable changes resulting from the continuing COVID-19 pandemic. The information is based in part upon information supplied by the Owner and in part upon financial information obtained from sources the Owner deems reliable. Neither owner, nor their officers, employees, or real estate agents make any representation or warranty, express or implied, as to the accuracy or completeness of this Offering Memorandum, or any of its content, 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.

By acknowledging your receipt of this Offering Memorandum for the Property, 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.

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Owner and Matthews Real Estate Investment Services 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 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 Owner or Matthews Real Estate Investment Services 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 of this Offering Memorandum.

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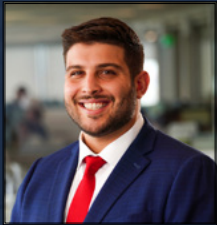
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