

THE  
**Boulder**



**GROUP**

**NET LEASED INVESTMENT OFFERING**



**Walgreens**  
**1207 North Randall Road**  
**Aurora, IL 60506 (Chicago MSA)**

**CONFIDENTIAL OFFERING MEMORANDUM**

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## CONFIDENTIALITY & DISCLAIMER

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## EXECUTIVE SUMMARY

The Boulder Group is pleased to exclusively market for sale a single tenant net leased Walgreens property located within the Chicago metropolitan area. The 13,905 square foot Walgreens was built in 1996 and is located in the western portion of the Chicago MSA. Aurora is the second most populous city in Illinois and is in close proximity to neighboring Naperville. In 2010 Naperville was named the wealthiest city in the Midwest Region by Portfolio.com, Aurora is located 35 miles west of downtown Chicago.

The property is located on the corner of North Randall Road and West Indian Trail. This intersection has traffic counts of over 22,000 vehicles per day. The subject is benefitted by a traffic signal on the hard corner creating constant traffic flow at the property. The property also has a curb cut for direct access from West Indian Trail. The Illinois Math and Science Academy and Aurora Central Catholic High School are within one mile of the property. Just west of the property is a primary retail corridor featuring Home Depot, Lowe's, Office Depot, and Party City. Lowe's was one of the most recent retailers to come to this area. Furthermore Target is located less than a mile north of the asset.

Walgreens original lease term was for 20 years with eight 5-year renewal options and the lease expires in October 2016. Walgreens is a publicly traded company on the New York Stock Exchange (WAG), with a market capitalization of \$39.9 Billion with an investment grade company with a Standard & Poor's rating of A.

### INVESTMENT HIGHLIGHTS

- Investment grade rated company
- Located within the Chicago MSA
- Located at a signalized intersection on the hard corner
- Randall Road is one of the most heavily trafficked roadways of the western suburbs
- Access via Randall and Indian Trail roads





## PROPERTY OVERVIEW

Price:	\$2,848,485
Cap Rate:	8.25%
Net Operating Income:	\$235,000 (Excluding standard double net lease expenses)
Rental Escalations:	None
Renewal Options:	Eight 5-Year
Lease Commencement Date:	October 12, 1996
Lease Expiration Date:	October 31, 2016 (Actual lease expires on October 2056 with termination options starting October 2016)
Tenant:	Walgreens
Credit Rating:	A
Year Built	1996
Lease Type:	NN (roof, structure, parking lot replacement)
Rentable Square Feet:	13,905
Land Acreage:	1.6 Acres
Percentage Rent:	2% of gross sales (not including food and prescriptions), 0.5% gross sales (food items), 0.5% gross sales (prescription items. Excludes certain third party prescription plans) Percentage rent shall only apply if the above exceeds the NOI in any calendar year.



SITE PLAN



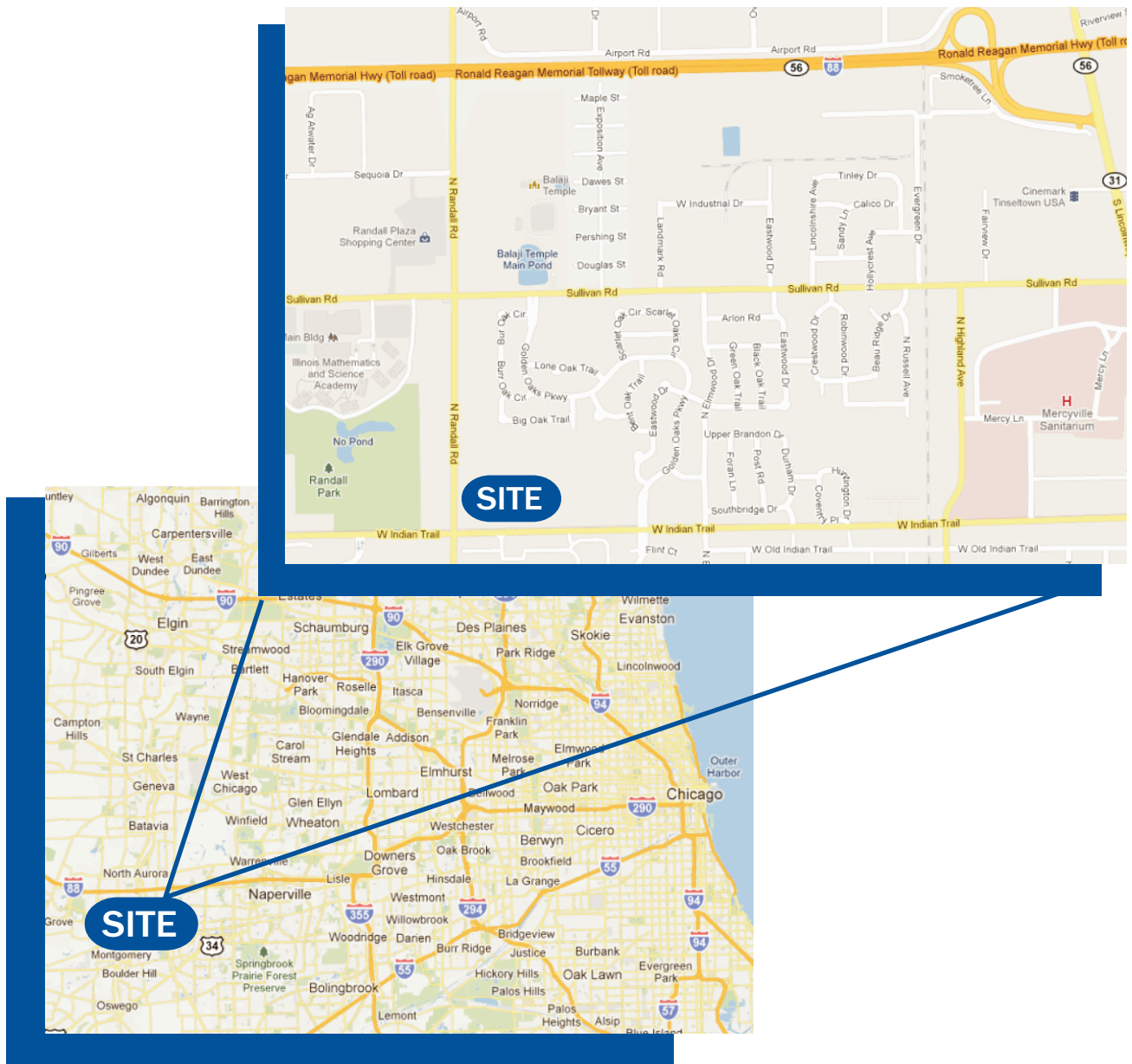


AERIAL





MAPS





## TENANT PROFILE

Walgreens is engaged in retail drugstore business. As of April 30, 2011, the Company operated 8,169 locations in all 50 states, the District of Columbia, Puerto Rico and Guam. The company also operates worksite health centers, home care facilities, and specialty and mail service pharmacies. Its Take Care Health Systems subsidiary manages more than 715 in-store convenient care clinics and worksite health and wellness centers. The Company's drugstores are engaged in the retail sale of prescription and non-prescription drugs and general merchandise. General merchandise includes, among other things, household items, personal care, convenience foods, beauty care, photofinishing, candy, and seasonal items. Walgreens offers customers the choice to have prescriptions filled at the drugstore counter, as well as through the mail, by telephone, and through the Internet. In March 2011, Walgreens announced that it has completed the acquisition of Drugstore.com.

Website:	<a href="http://www.walgreens.com">www.walgreens.com</a>
Number of Locations:	8,169
Stock Symbol:	WAG : NYSE
Standard & Poors Rating:	A
Market Capitalization:	\$39.9 Billion





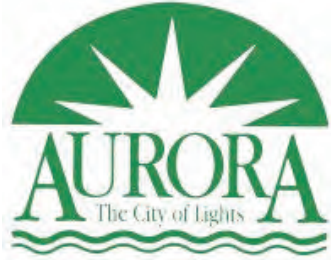
DEMOGRAPHIC COMPARISON REPORT

Population	1-mile	3-mile	5-mile
Total Population	15,568	88,095	188,517
Total Households	5,079	28,983	60,637
<b>Income</b>			
Median Household Income	\$66,136	\$60,975	\$65,409
Average Household Income	\$73,873	\$71,295	\$77,190





## LOCATION OVERVIEW



Aurora is the second most populous city in the state of Illinois, and the 112th largest city in the United States. Aurora is part of Kane, DuPage, Kendall and Will counties and is included in the Chicago MSA. Aurora is located 35 miles west of downtown Chicago.

As of 2011 the city is undergoing large-scale renovation of its underdeveloped business district Stolp Island. Included in this plan is the production of 6,000 housing units along the Fox River.

Aurora is home the Hollywood Casino, Chicago's premier dockside gaming facility with 53,000 square feet and 1,200 gaming positions. Auroras population has spilled into Kendall County, the fastest growing county in Illinois, and according to recent statistics released in June, 2010, by CNN, is the fastest growing county in the United States. The leading employers in Aurora include Caterpillar, Inc. Earthmoving Equipment, Rush-Copley Medical Center, City of Aurora and the Aurora School District. In 2010 Drugs & Miscellaneous Retail Stores accounted for \$305.4 million of Aurora's \$1.8 billion in retail sales.



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