

NET LEASE INVESTMENT OFFERING

Walgreens



Walgreens (High Store Sales)
5555 Edmondson Pike
Nashville, TN 37211

THE
Boulder 
GROUP

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**DISCLAIMER
STATEMENT:**

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.



**EXECUTIVE
SUMMARY:**

The Boulder Group is pleased to exclusively market for sale a single tenant net leased Walgreens property located in the Nashville MSA. This Walgreens location has exceptional store sales and is positioned at the hard corner of a strategic signalized intersection. Walgreens has successfully operated at this location since 1999 and recently extended the lease an additional ten years demonstrating their commitment to this location. This Walgreens location operates as a 24-hour store. There are now over 13 years remaining on the Walgreens lease that expires on April 30, 2029. Walgreens Company is the largest drug retailing chain in the United States and is an investment grade rated company (S&P: BBB). Walgreens Company is a subsidiary of Walgreens Boots Alliance, Inc. Walgreens Boots Alliance, Inc. is an investment grade rated company (S&P: BBB) and is publicly traded (NASDAQ: WBA) with a market capitalization in excess of \$96 billion.

The 15,680 square foot Walgreens building is strategically located at the signalized intersection of Old Hickory Boulevard and Edmondson Pike. Old Hickory Boulevard is the primary east-west thoroughfare in the trade area. The property features multiple points of ingress and egress and is easily accessible in all directions. The Walgreens is benefitted by its location within a retail destination that features Publix, Kroger, Walmart Neighborhood Market, Fifth-Third Bank, McDonald's and Starbucks. The surrounding area is densely populated with approximately 70,000 people living within a three mile radius earning average annual household incomes in excess of \$85,000.

There are over 13 years remaining on the recently extended Walgreens lease that expires on April 30, 2029. This Walgreens store has excellent reported sales and has successfully operated at this location since 1999.



**INVESTMENT
HIGHLIGHTS:**

- Located within the Nashville MSA
- Investment grade rated tenant (S&P: BBB)
- Long term lease with over 13 years remaining
- Walgreens is committed to this location as evidenced by their early ten year lease extension
- Proven store with an exceptional sales history
- Positioned at a strategic signalized intersection
- 24-hour location
- Income tax free state
- Densely populated area with approximately 70,000 people living within a three mile radius
- Centrally located in a retail destination which features Publix, Kroger, Walmart Neighborhood Market, Target, Fifth-Third Bank, McDonald's and Starbucks



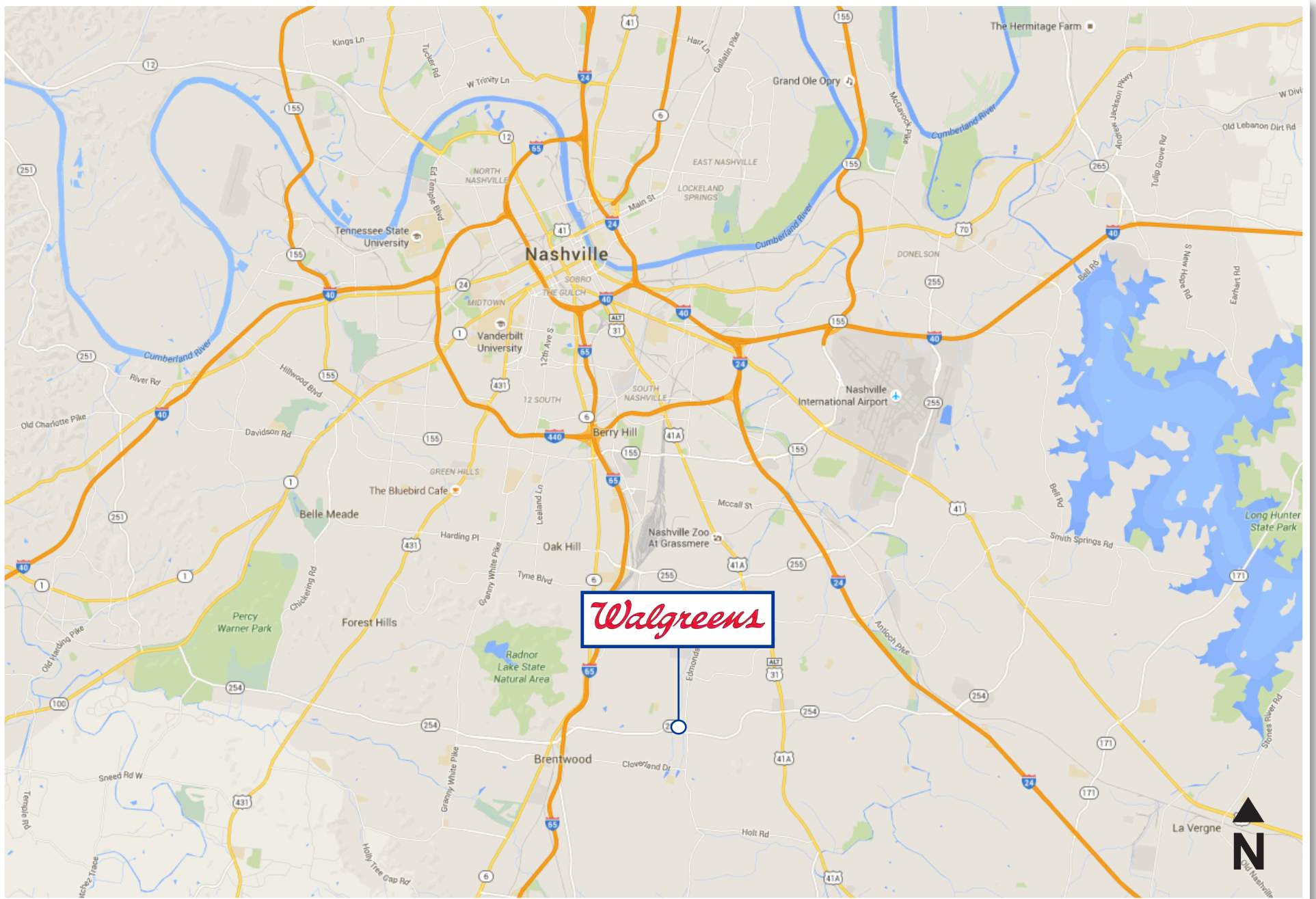
PROPERTY OVERVIEW:

Price:	\$7,000,000
Cap Rate:	5.80%
Net Operating Income:	\$406,000
Lease Commencement Date:	May 1, 1999
Lease Expiration Date:	April 30, 2029
Renewal Options:	Eight 5-Year
Tenant:	Walgreens
Credit Rating:	BBB (Standard & Poor's)
Year Built	1999
Lease Type:	NN (Roof, Structure & Parking Lot Replacement)
Square Feet:	15,680 Square Feet
Land Size:	2.06 Acres













**TENANT
PROFILE:**

Walgreens Company is the largest drug retailing chain in the United States with 8,207 locations in 50 states, the District of Columbia, Puerto Rico and the U.S. Virgin Islands. Walgreens provides access to consumer goods and services, plus pharmacy, photo studio, health and wellness services in the United States through its retail drugstores, Walgreens Health Services division, and Walgreens Health and Wellness division. It was founded in Chicago, Illinois, in 1901. The Walgreens headquarters office is in the Chicago suburb of Deerfield, Illinois.

Website: www.walgreens.com
 Credit Rating: Investment Grade (S&P: BBB)
 Number of Locations: 8,207
 Number of Employees: 260,000
 Headquarters: Deerfield, IL



Walgreens Boots Alliance, Inc. is an American-based multinational holding company headquartered in Deerfield, Illinois that owns Walgreens, Boots and a number of pharmaceutical manufacturing, wholesale and distribution companies. The company was formed on December 31, 2014 after Walgreens purchased the 55% stake in Switzerland-based Alliance Boots that it did not already own. Walgreens had previously purchased 45% of the company in 2012 with an option to purchase the remaining shares within three years. Under the terms of the merger, the new company was organized into three divisions, of which Walgreens and Boots each became one. The third division is Pharmaceutical Wholesale, incorporating Alliance Healthcare. The new holding company began trading on the NASDAQ on December 31, 2014. Walgreens Boots Alliance, Inc is an investment grade rated company with a Standard and Poor's rating of BBB. The company is listed on the NASDAQ (WBA) with a market capitalization in excess of \$96 billion.

Website: www.walgreensbootsalliance.com
 Credit Rating: Investment Grade (S&P: BBB)
 Stock Symbol: NASDAQ: WBA
 Market Capitalization: \$96 Billion
 Number of Locations: 8,207
 Number of Employees: 370,000
 Headquarters: Deerfield, IL



LOCATION
OVERVIEW:

Nashville is the capital of Tennessee and is the country seat of Davidson County. Nashville is the second largest city in Tennessee, after Memphis, and is the fourth largest city in the Southeastern United States. The 2013 population of the entire 13-county Nashville metropolitan area was 1,757,912, making it the largest metropolitan statistical area in the state. It is located on the Cumberland River in the north-central part of the state. The city is a center for the music, healthcare, publishing, banking and transportation industries, and is home to numerous colleges and universities including Vanderbilt University. Reflecting the city's position in state government, Nashville is home to the Tennessee Supreme Court's courthouse for Middle Tennessee. It is known as a center of the music industry, earning it the nickname "Music City".



Although Nashville is renowned as a music recording center and tourist destination, its largest industry is health care. Nashville is home to more than 300 health care companies, including Hospital Corporation of America (HCA), the largest private operator of hospitals in the world. As of 2012, it was estimated that the health care industry contributes US\$30 billion per year and 200,000 jobs to the Nashville-area economy. The automotive industry is also becoming increasingly important for the entire Middle Tennessee region. Nissan North America moved its corporate headquarters in 2006 from Gardena, California (Los Angeles County) to Franklin, southwest of Nashville. Nissan also has its largest North American manufacturing plant in Smyrna, Tennessee. Largely as a result of the increased development of Nissan and other Japanese economic interests in the region, Japan moved its former New Orleans consulate-general to Nashville's Palmer Plaza. Bridgestone has a strong presence with their North American headquarters located in Nashville, with manufacturing plants and a distribution center in nearby counties. Other major industries in Nashville include insurance, finance, and publishing (especially religious publishing). The city hosts headquarters operations for several Protestant denominations, including the United Methodist Church, Southern Baptist Convention, National Baptist Convention USA, and the National Association of Free Will Baptists.

Nashville has several professional sports teams, of which two, the Nashville Predators of the NHL and the Tennessee Titans of the NFL, play at the highest professional level of their respective sports. Nashville is also home to the NCAA college football Music City Bowl and the Fairgrounds Speedway, a NASCAR Whelen All-American Series racetrack.

Nashville is centrally located at the crossroads of three Interstate Highways: I-40, I-24, and I-65. Interstate 440 is a bypass route connecting I-40, I-65, and I-24 south of downtown Nashville. The city is served by Nashville International Airport (BNA) which is a focus city for Southwest Airlines.

DEMOGRAPHIC REPORT:

Population	1 Mile	3 Mile	5 Mile
Total Population	9,007	69,177	158,688
Total Households	4,165	28,667	60,820

Income	1 Mile	3 Mile	5 Mile
Median Household Income	\$60,840	\$59,635	\$55,949
Average Household Income	\$85,292	\$85,326	\$86,336





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