

*Walgreens*



**WALGREENS (Chicago MSA)**  
820 183rd Street  
Homewood, IL 60430

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.

PHARMACY

## EXECUTIVE SUMMARY:

The Boulder Group is pleased to exclusively market for sale a single tenant net leased Walgreens property located within the Chicago MSA in Homewood, Illinois. The property is positioned just off of a heavily trafficked signalized intersection in a dominant retail corridor. The Walgreens features a drive-thru and has excellent visibility and signage. Walgreens has more than 12 years remaining on their lease which features five 5-year renewal option periods and low rent per square foot (\$12.97). This is a proven location for Walgreens as evident by their long operating history (since 1994) and recent lease extension. Walgreens is the largest drug retailing chain in the United States with over 8,175 locations in the United States.

The 13,905 square foot Walgreens is positioned just off of the signalized intersection of 183rd Street and Halsted Street which experiences a combined traffic count of 52,300 vehicles per day. The location can be accessed from both thoroughfares. Halsted Street is the primary north-south thoroughfare in the area with on and off access to Interstate 294. Interstate 294 experiences traffic counts in excess of 129,400 vehicles per day. There are over 65,560 people living within a three mile radius of the property with an average annual household income in excess of \$79,000.

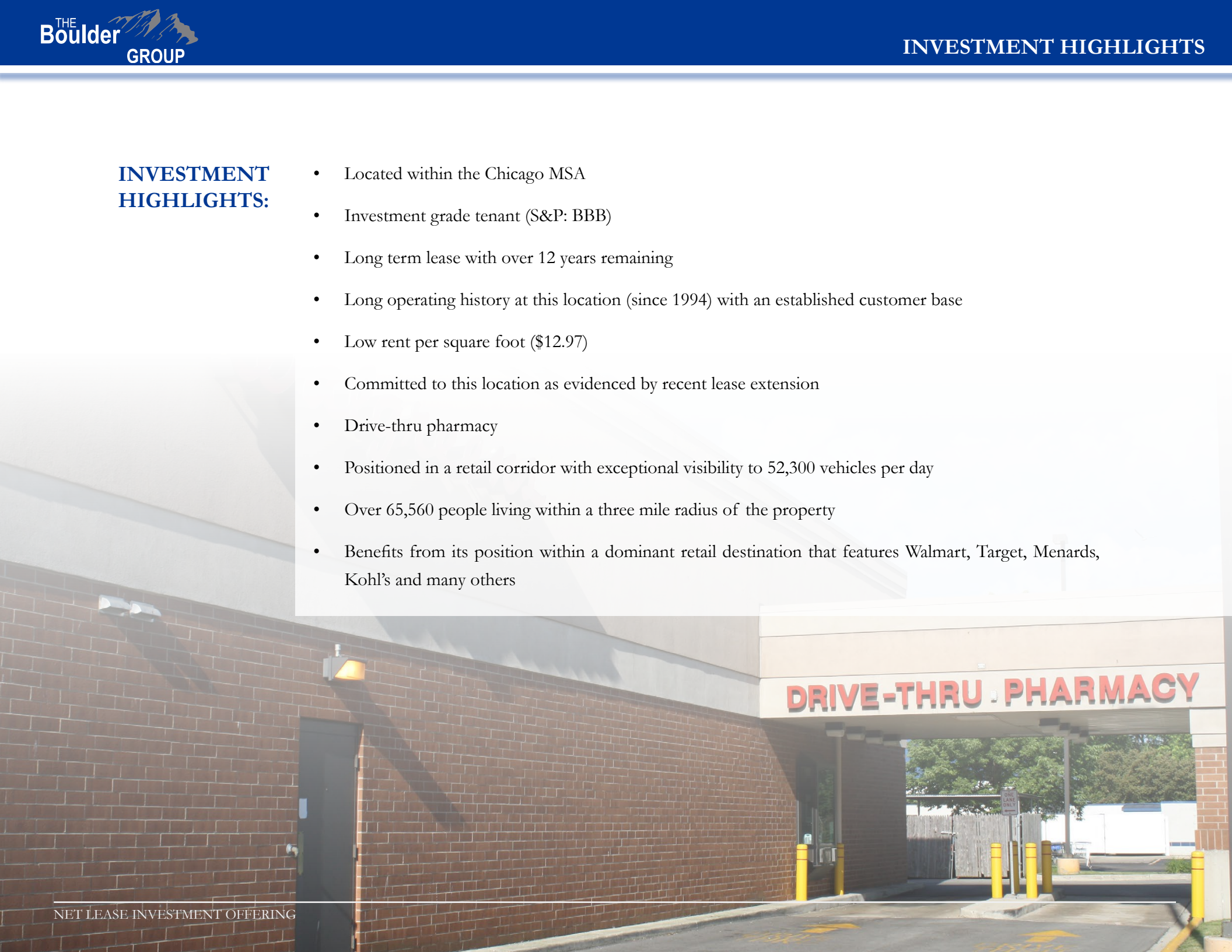
The property is located near a number of national retailers such as Walmart, Target, Menards, Kohl's, Best Buy, T.J. Maxx, OfficeMax and a number of quick service restaurants. The property is also located within close proximity to multiple residential communities, local businesses, and schools. James Hart Middle School, a Golden Apple award winner and Blue Ribbon Award winner, is immediately to the west of the Walgreens.

Walgreens has over 12 years remaining on their lease which expires August 31, 2029 and features five 5-year renewal option periods. Walgreens is publicly traded on the Nasdaq Stock Market (symbol: WBA) with a market capitalization in excess of \$88 billion. Both Walgreen Co. and Walgreens Boots Alliance, Inc. are investment grade rated each with a Standard & Poor's rating of BBB.



**INVESTMENT  
HIGHLIGHTS:**

- Located within the Chicago MSA
- Investment grade tenant (S&P: BBB)
- Long term lease with over 12 years remaining
- Long operating history at this location (since 1994) with an established customer base
- Low rent per square foot (\$12.97)
- Committed to this location as evidenced by recent lease extension
- Drive-thru pharmacy
- Positioned in a retail corridor with exceptional visibility to 52,300 vehicles per day
- Over 65,560 people living within a three mile radius of the property
- Benefits from its position within a dominant retail destination that features Walmart, Target, Menards, Kohl's and many others



**PROPERTY  
OVERVIEW:**

Price:	\$3,005,700
Cap Rate:	6.00%
Net Operating Income:	\$180,342
Renewal Options:	Five 5-Year
Lease Commencement Date:	August 13, 1994
Lease Expiration Date:	August 31, 2029
Tenant:	Walgreens
Year Built:	1994
Lease Type:	NN (Roof, Structure & Parking Lot Replacement)
Parking:	75 Spaces
Building Size:	13,905 SF
Land Size:	1.37 Acres



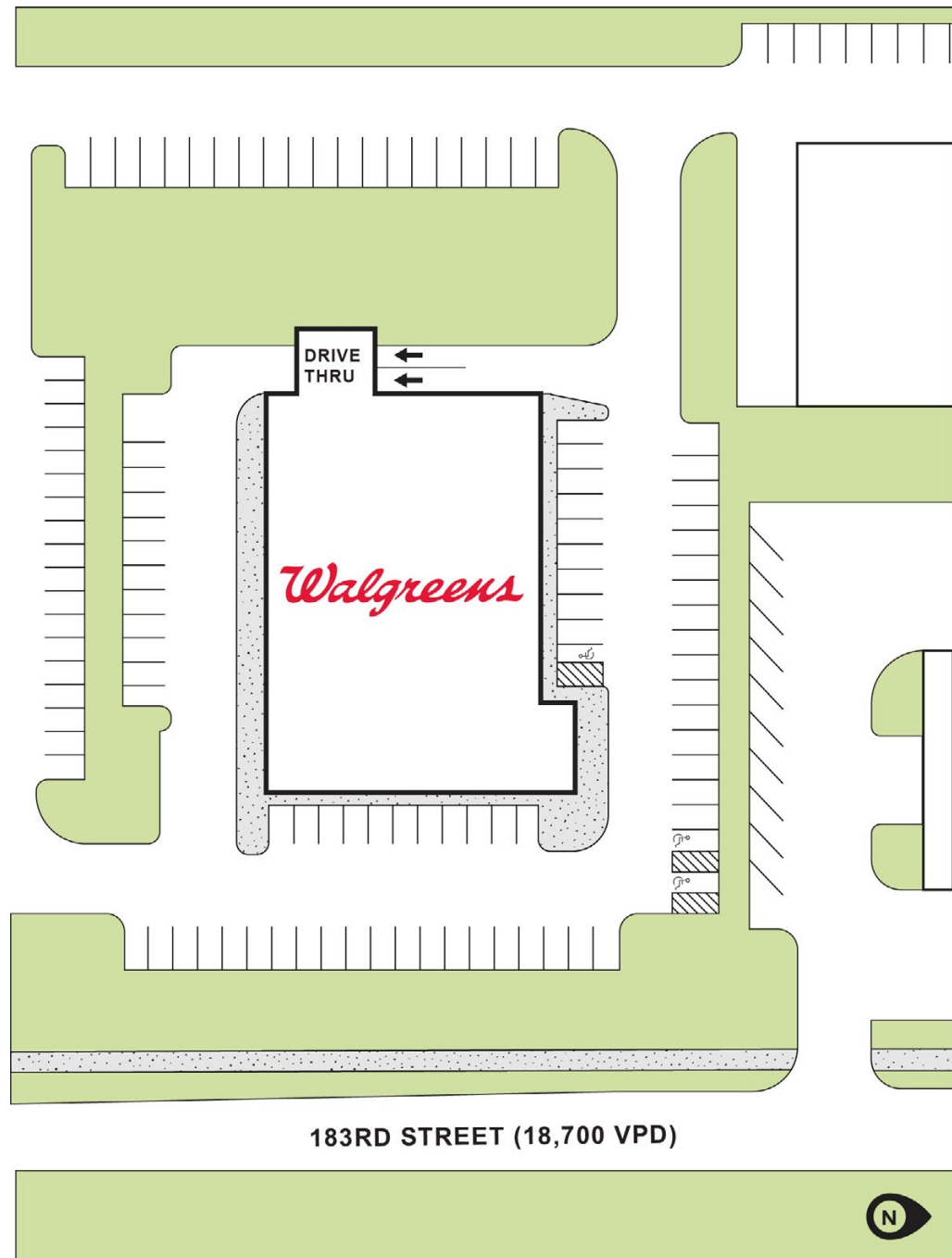




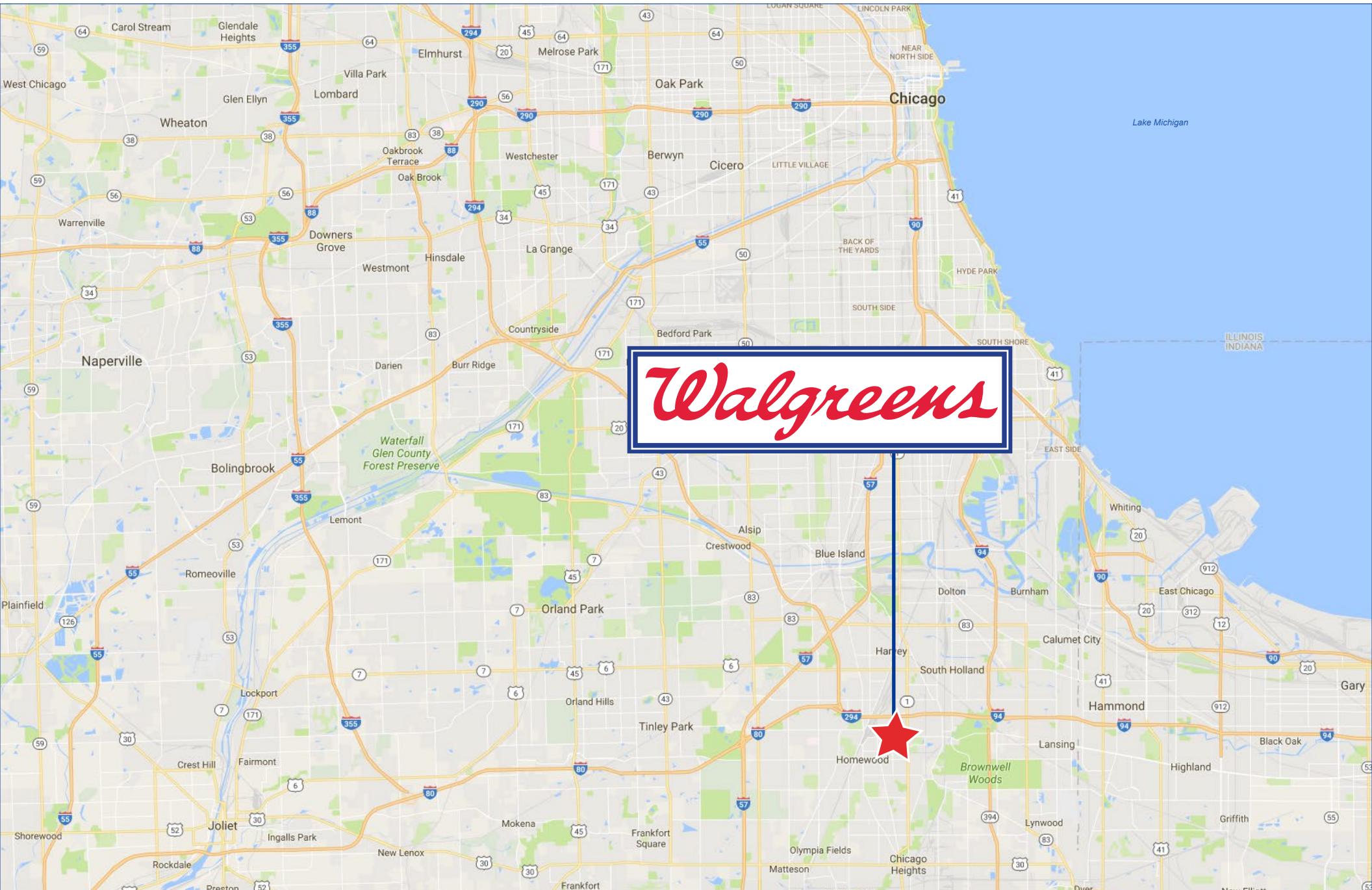














**DEMOGRAPHIC  
REPORT:**

Population	1-Mile	3-Mile	5-Mile
Total Population	9,947	65,564	208,603
Total Households	3,811	23,736	73,007

Income	1-Mile	3-Mile	5-Mile
Median Household Income	\$62,504	\$59,351	\$51,709
Average Household Income	\$81,067	\$79,080	\$68,115





## MARKET OVERVIEW:



### Aurora, Illinois

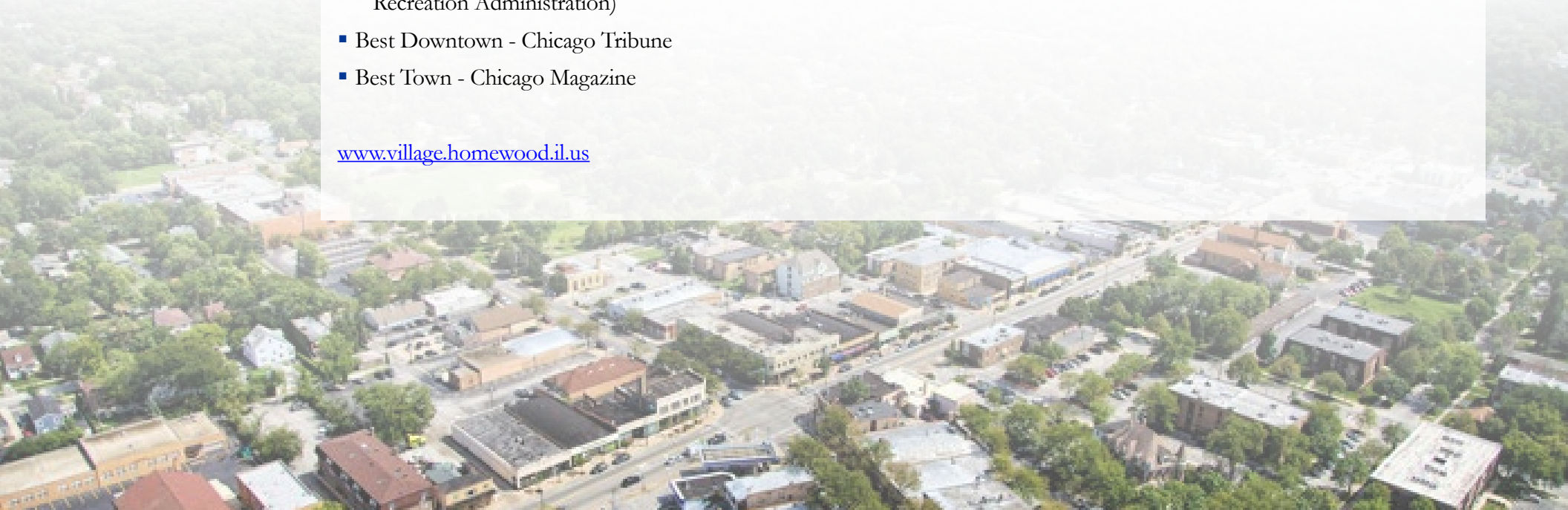
Homewood is a village in Cook County, Illinois and a suburb of Chicago. It has a population of approximately 19,400 people. Homewood sits on the edge of prehistoric Lake Chicago, which was formed by retreating glaciers long before Lake Michigan. One of the main east-west roads through the town, Ridge Road, runs along the old sandy shoreline of that lake. The area is rich in limestone deposits, and neighbors Thornton Quarry. In its beginning, the area featured excellent topsoil, making it an appealing place for farmers to settle.

Amtrak and Metra provides rail service to Homewood. The closest commercial airports to Homewood are Chicago Midway International Airport (20 miles) and O'Hare International Airport (40 miles). The Village of Homewood is the right place to work, play, learn, be creative and put down roots. From an award-winning school system and outstanding park district to ease of commuting to Chicago, Homewood's amenities add up to a superior quality of life.

### Awards & Recognitions

- Named one of the top most livable metro-area suburbs in the Midwest - Forbes.com
- Award-winning school districts: Homewood District 153 and Homewood-Flossmoor High School (Blue Ribbon Winner)
- Award-winning park district: Homewood-Flossmoor Park District (National Gold Medal Award for Excellence in Park and Recreation Administration)
- Best Downtown - Chicago Tribune
- Best Town - Chicago Magazine

[www.village.homewood.il.us](http://www.village.homewood.il.us)



**MARKET  
OVERVIEW:****Chicago, Illinois**

Chicago is the most populous city in the Midwestern United States and the third most populous city in the United States with 2,700,000 residents. Chicago is the county seat of Cook County, the second largest county in the United States. The Chicago MSA is the third most populated metropolitan area in the United States with 9,580,567 residents. The MSA covers over 1,300 square miles and six counties. Chicago has many nicknames, the best-known being the Windy City.

The Chicago metropolitan area is home to the corporate headquarters of 66 Fortune 1000 companies, including Boeing, McDonald's, Motorola, Discover Financial Services and United Airlines. Chicago is a major hub for industry, telecommunications and infrastructure and O'Hare International Airport is the second busiest airport in the world in terms of traffic movement.

The metro is a major financial center in North America, and is home to the largest futures exchange in the United States, the CME Group. Chicago is third in the world on the Global Financial Centers Index which ranks the competitiveness of financial centers based on people, business environment, market access, infrastructure and general competitiveness. As of 2016, Chicago had the third largest gross metropolitan product in the United States at \$640 billion.

The city of Chicago also hosts 12 Fortune Global 500 companies and 17 Financial Times 500 companies. The city claims two Dow 30 company: aerospace giant Boeing, which moved its headquarters from Seattle to the Chicago Loop in 2001 and McDonald's, who's in the process of moving there headquarters from the Chicago suburbs to the Chicago West Loop. One additional Dow 30 companies, Kraft Foods is in the Chicago suburbs, as are Sears Holdings Corporation and the technology spin-offs of Motorola. The headquarters of United Continental Holdings, are in the United Building and its operations center and its United Airlines subsidiary are in the Willis Tower in Chicago.

Chicago attracts over 50 million domestic leisure travelers, 11 million domestic business travelers and 1.5 million overseas visitors. These visitors contributed more than \$14 billion to Chicago's economy. Upscale shopping along the Magnificent Mile and State Street, thousands of restaurants, as well as Chicago's eminent architecture, continue to draw tourists. The city is the United States' third-largest convention destination. A 2011 study by Walk Score ranked Chicago the fourth most walkable of the fifty largest cities in the United States.

[www.cityofchicago.org](http://www.cityofchicago.org)



**TENANT  
OVERVIEW:**

**Walgreens**

Walgreens Boots Alliance, Inc. operates as a pharmacy-led health and wellbeing company. The company operates through three segments: Retail Pharmacy USA, Retail Pharmacy International, and Pharmaceutical Wholesale. The Retail Pharmacy USA segment sells prescription drugs and an assortment of general merchandise, including non-prescription drugs, beauty products, photo finishing, seasonal merchandise, greeting cards, and convenience foods through its retail drugstores and convenient care clinics. It also provides specialty pharmacy services; and manages in-store clinics under the brand Healthcare Clinic. As of January 31, 2017, this segment operated 8,175 retail stores under the Walgreens and Duane Reade brands in the United States; and 7 specialty pharmacy locations, as well as managed approximately 400 Healthcare Clinics. Walgreens Boots Alliance, Inc. was founded in 1901 and is based in Deerfield, Illinois.

The Walgreen Company is the largest drug retailing chain in the United States. The company is publicly traded on the NASDAQ (Symbol: WBA) with a market capitalization in excess of \$88 billion. Both Walgreen Co. and Walgreens Boots Alliance, Inc. are investment grade rated each with a Standard & Poor's rating of BBB. In October 2016 Walgreens Boots Alliance received the United Nations Foundation Global Leadership Award for its commitment to the UN's Sustainable Development Goals.

Website:	<a href="http://www.walgreens.com">www.walgreens.com</a>
Number of Locations:	8,175
Stock Symbol:	WBA (NASDAQ)
Standard & Poor's Rating:	BBB
Market Capitalization:	\$88 Billion

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