



**WALGREENS (Top Performing Location)**  
4385 South Archer Avenue  
Chicago, IL 60632



**PHARMA PROPERTY GROUP**  
RESTRUCTURE INVESTMENT SPECIALISTS

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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 located in the city of Chicago. The property is located at a heavily trafficked signalized intersection in a dense in-fill area. This is a strong performing store with high reported store sales that are approximately \$4 million. Walgreens is committed to this location as evidenced by their recent execution of an early 10 year lease extension. There are over 14 years remaining on the Walgreens lease which expires December 31, 2030. The property features both a brand new roof and parking lot which was installed in 2015 with the landlord investing over \$165,000. There are eight 5-year renewal option periods remaining.

The Walgreens property is strategically located at the heavily trafficked signalized intersection of Archer Avenue and Kedzie Avenue. This intersection experiences traffic counts in excess of 60,000 vehicles per day. The property is benefitted by its proximity to Interstate 55 which is located approximately one mile north. Interstate 55 experiences traffic counts in excess of 195,000 vehicles per day. The Walgreens is located approximately one-half mile north of the CTA Orange Line Kedzie 'L' station which experiences over 1.5 million rider entries per year. The Chicago 'L' is the rapid public transit system serving the city of Chicago and some of its surrounding suburbs.

The surrounding area is densely concentrated with commercial buildings and residential homes providing for significant barriers to entry. There are approximately 45,000 people living within a one mile radius of the property. Retailers located in the immediate trade area include Home Depot, TJ Maxx, Aldi, Kmart, Dunkin' Donuts, Family Dollar, Chuck E. Cheese's and DollarTree. The Walgreens is located near the BNSF Chicago (Corwith) Intermodal Facility which employs over 1,300 people and sprawls 140 acres. BNSF is one of the largest freight railroad networks in North America, second to the Union Pacific Railroad.

Walgreens is the largest drug retailing chain in the United States and has over 8,100 locations in the U.S.A. Walgreens is publicly traded on the New York Stock Exchange (WBA) with a market capitalization in excess of \$85 billion. Both Walgreen Co. and Walgreens Boots Alliance, Inc. are investment grade rated each with a Standard & Poor's rating of BBB.



**INVESTMENT  
HIGHLIGHTS:**

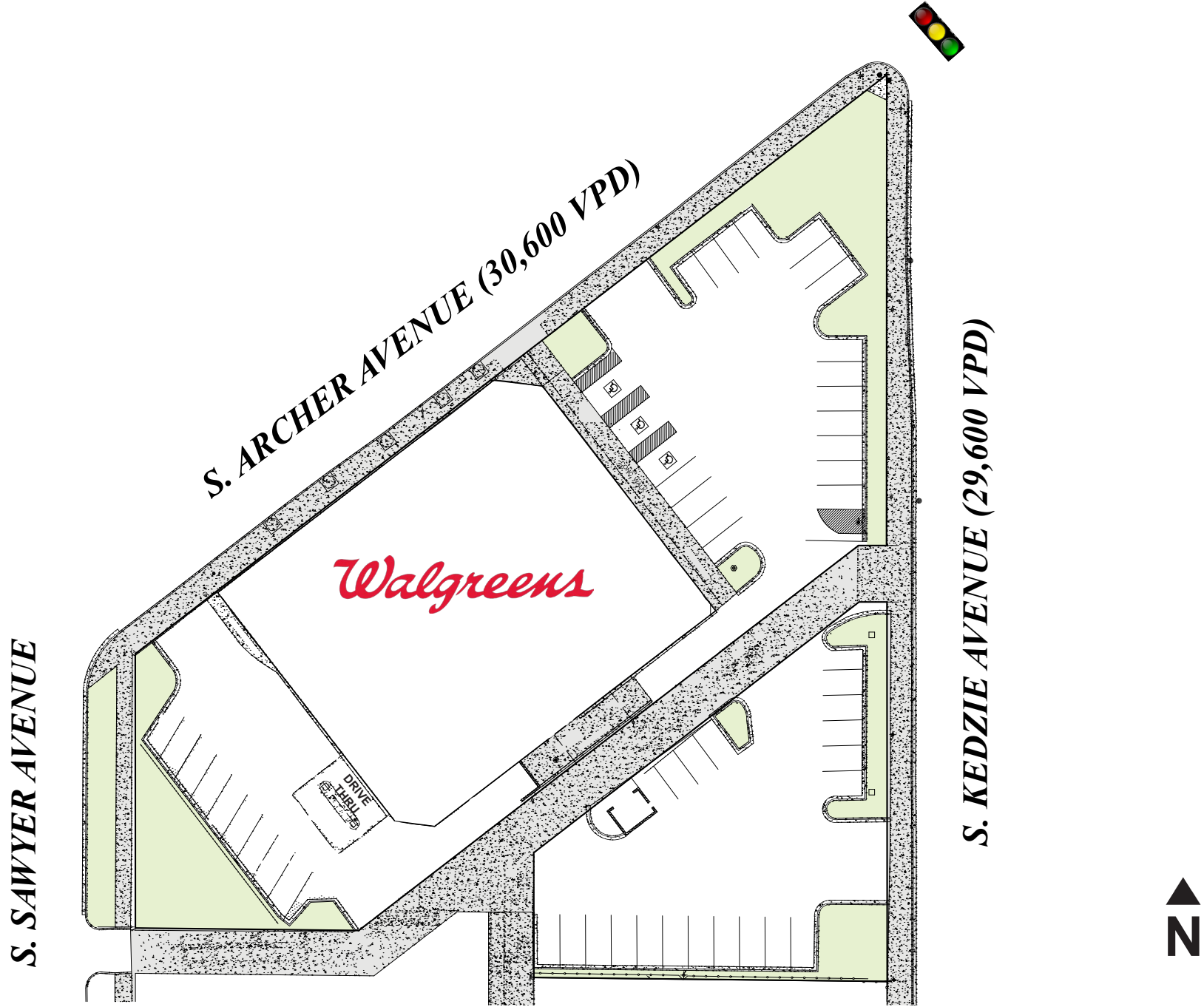
- Located in the city of Chicago
- Strong performing location with very high reported store sales that are approximately \$4 million
- Walgreens is committed to this location as evidenced by their recent 10 year lease extension
- Long term lease with over 14 years remaining
- Investment grade rated tenant (S&P: BBB)
- Positioned at the hard corner of a heavily trafficked signalized intersection (60,000 VPD)
- Densely populated area with approximately 45,000 people living within a one mile radius of the property
- One mile south of Interstate 55 (195,000 VPD)
- Approximately one-half mile north of the CTA Orange Line's 'L' Kedzie Station which experiences over 1.5 million rider entries per year
- Retailers in the immediate trade area include Home Depot, TJ Maxx, Aldi, Kmart, Dunkin' Donuts, Family Dollar, Chuck E. Cheese's and DollarTree
- Immediate proximity to the BNSF Chicago (Corwith) Intermodal Facility which employees over 1,300 people and sprawls 140 acres
- Significant barriers to entry
- Brand new roof and parking lot in 2015 with the landlord investing over \$165,000



**PROPERTY OVERVIEW:**

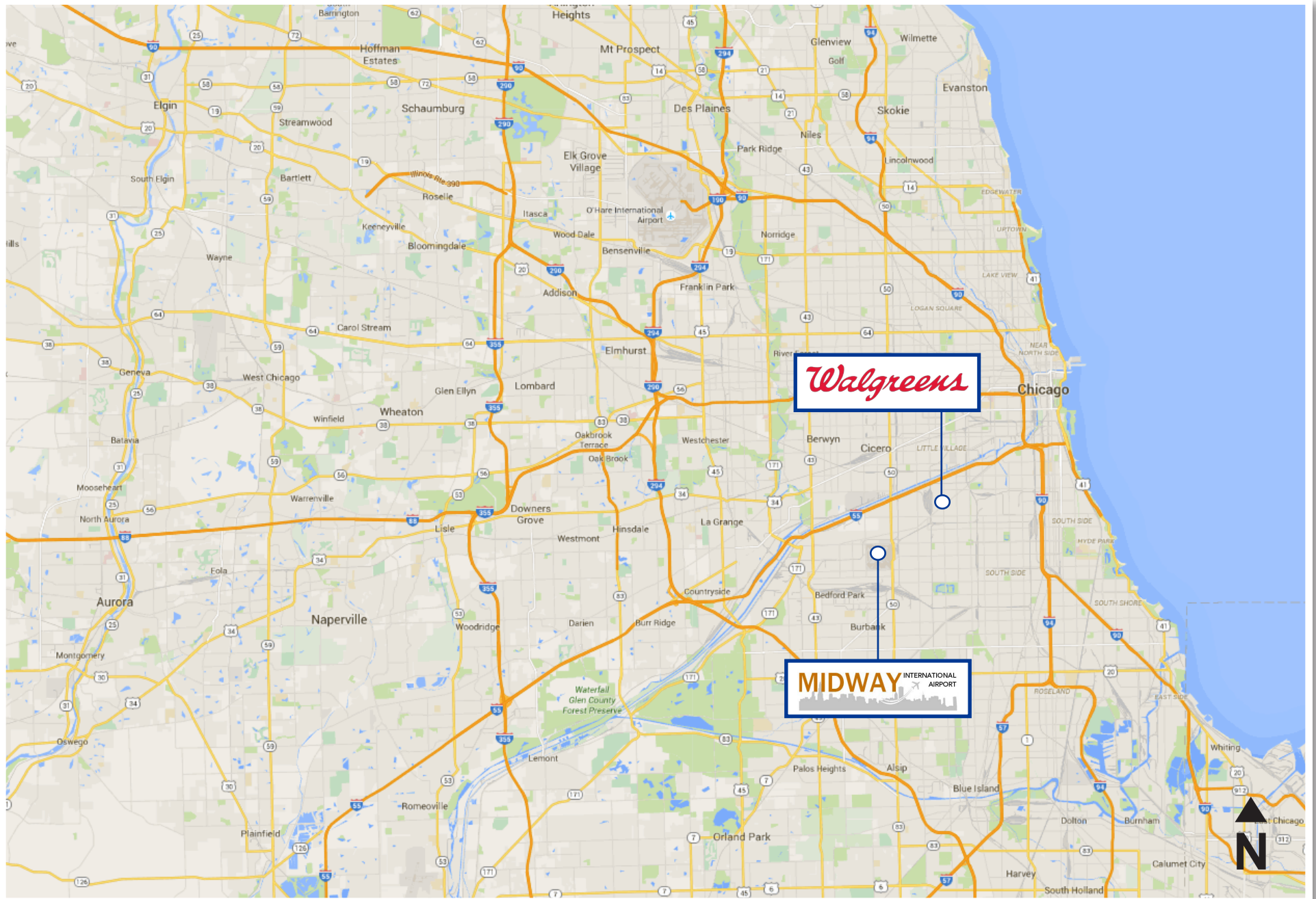
Price:	\$6,686,667
Cap Rate:	5.85%
Net Operating Income:	\$391,170
Rent Commencement Date:	December 16, 2000
Lease Expiration Date:	December 31, 2030
Renewal Options:	Eight 5-Year
Tenant:	Walgreens
Credit Rating:	Investment Grade (S&P: BBB)
Year Built:	2001
Lease Type:	NN (Landlord is responsible for Roof & Structure. However, the roof and parking lot were replaced in 2015 and there is a 20 year transferable roof warranty.)
Building Size:	15,120 SF
Land Size:	51,394 SF

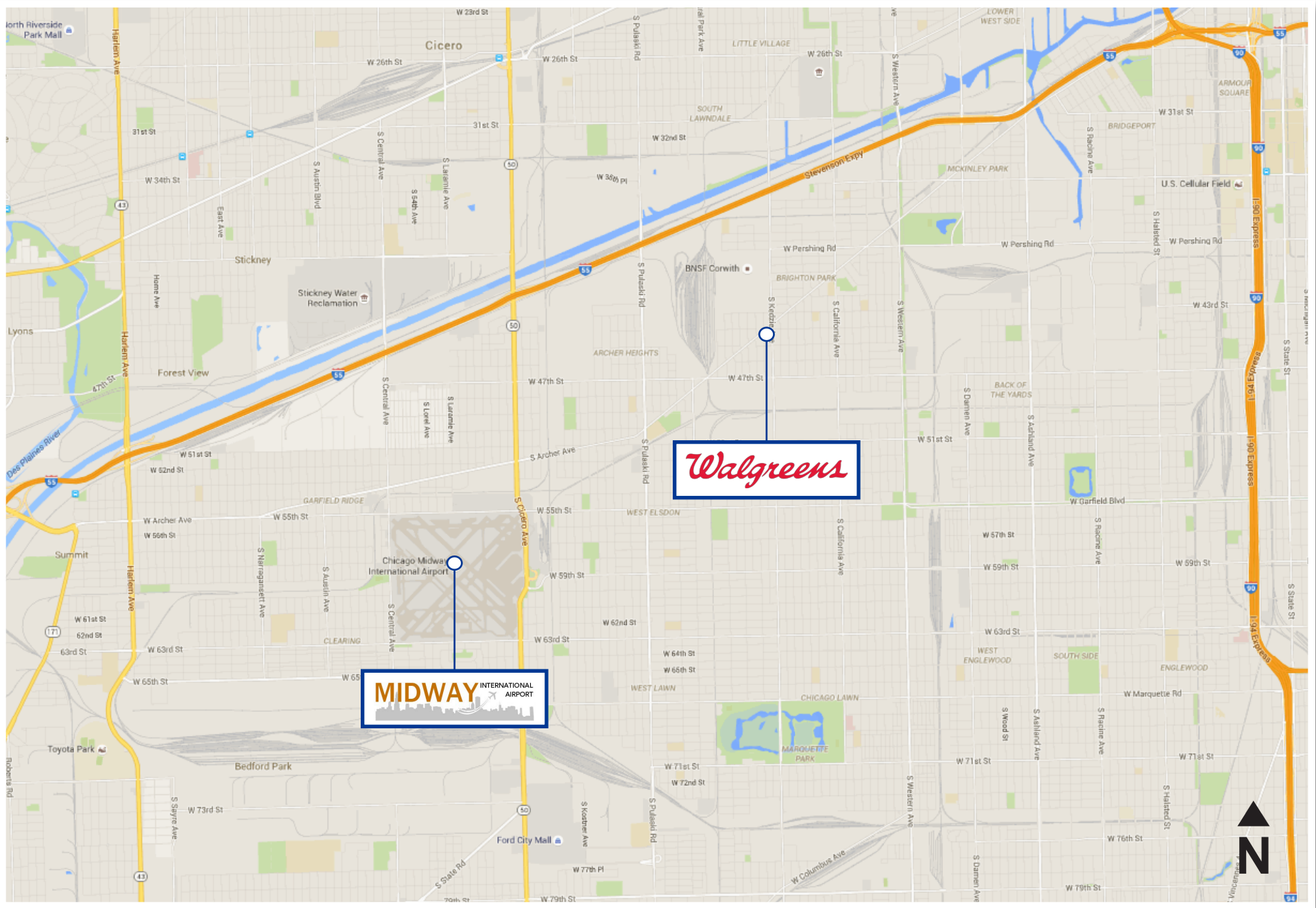














TENANT  
PROFILE:

**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 August 31, 2015, this segment operated 8,173 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 (WBA) with a market capitalization in excess of \$85 billion. Both Walgreen Co. and Walgreens Boots Alliance, Inc. are investment grade rated each with a Standard & Poor's rating of BBB.

Website:	<a href="http://www.walgreens.com">www.walgreens.com</a>
Number of Locations:	8,173
Stock Symbol:	WBA : NASDAQ
Standard & Poor's Rating:	BBB
Market Capitalization:	\$85 Billion




LOCATION  
OVERVIEW:

**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 57 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 2014, Chicago had the third largest gross metropolitan product in the United States at \$610 billion.

The city of Chicago also hosts 12 Fortune Global 500 companies and 17 Financial Times 500 companies. The city claims one Dow 30 company: aerospace giant Boeing, which moved its headquarters from Seattle to the Chicago Loop in 2001. Two more Dow 30 companies, Kraft Foods and McDonald's are 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.

In 2014, Chicago attracted 50.17 million domestic leisure travelers, 11.09 million domestic business travelers and 1.308 million overseas visitors. These visitors contributed more than \$13.7 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 fifty largest cities in the United States.

**DEMOGRAPHIC REPORT:**

Population	0.5 Mile	1 Mile	3 Mile
Total Population	15,552	44,468	62,157
Total Households	4,239	11,994	24,120

Income	0.5 Mile	1 Mile	3 Mile
Median Household Income	\$41,240	\$39,220	\$46,379
Average Household Income	\$51,534	\$49,427	\$61,101





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