

Marcus & Millichap
NFB GROUP



cricket
wireless



BELLE TIRE

Walmart
Supercenter

Walmart
FUEL CENTER

O'Reilly
AUTO PARTS



Extremely Low Rent (\$18/SF) | Part of the Chicago MSA | 25-Year Operating History | 5-Mile Population: 112,828 | 5-Mile Avg HH Income: \$114,553

\$3,604,403 6.95% CAP RATE

399 LAKE MARIAN RD
CARPENTERSVILLE, IL

Walgreens



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WHY

INVEST



LOCATION

- Strategically Located as an Outparcel to a Busy Walmart Supercenter Anchored Shopping Center With Other Notable Tenants Such as Starbucks, O'Reilly Auto Parts, Wingstop, Subway, AutoZone, and Belle Tire
- Highly Visible Signalized Corner Lot Location Adjacent to a Village Fresh Market at the Heavily Trafficked Intersection of S Kennedy Dr and Lake Marian Rd (33,574 Cars/Day)
- Affluent and Dense Consumer Base in Immediate Area With a Population of More Than 112,828 and an Average Household Income of \$114,553 in a 5-Mile Radius
- The Chicago Metropolitan Area Is the Largest MSA in the State of Illinois, the Midwest, and Represents 3% of the Entire US Population



LEASE

- Extremely Low Rent/SF of ~\$18/SF
- Minimal Landlord Responsibilities Ideal for an Investor Looking for a More Passive Investment
- The Roof Was Recently Replaced in 2023 and Has a Transferable Warranty
- Strong Reported Annual Store Retail Sales of \$2.3M+



TENANT

- Walgreens (NYSE: WAG) Is the Second Largest Pharmacy Store Chain in the United States | Nearly 9,000 Locations and Total Revenue of Over \$139B
- Established in 1901 in Chicago, Illinois, Walgreens Is Part of Walgreens Boots Alliance, a Global Pharmacy-Led Health and Well-Being Company That Offers Pharmacy Services, Health and Wellness Products, Photo Services, and Convenience Items
- Investing in Telehealth Services and E-Commerce Has Positioned Walgreens to Meet Rising Consumer Demand for Remote Healthcare Solutions
- Long Historical Occupancy | Walgreens Has Occupied the Subject Property for Over 25 Years



DENSE
RESIDENTIAL AREA

112,828

POPULATION
(5-Mile Radius)



AFFLUENT LOCAL
CONSUMER BASE

\$114,553

AVERAGE HH INCOME
(5-Mile Radius)




S KENNEDY DR/LAKE MARIAN RD - 33,574 VPD



EXECUTIVE SUMMARY

2024 | Income & Lease Terms

OFFERING SUMMARY

Address:	GOOGLE MAPS 	399 Lake Marian Rd, Carpentersville, IL 60110
Tenant:		Walgreens
Guarantor:		Corporate
Price:		\$3,604,403
Cap Rate:		6.95%
Rent/SF:		\$18.18
Building Size (SF):		±13,776
Lot Size (AC):		±1.74
Year Built:		1999
Traffic Volume:		33,574 Cars/Day

LEASE TERMS

Lease Commencement:	01/06/1999
Lease Term Expiration:	08/31/2030
Term Remaining:	±5.5 Years
Lease Type:	NNN*
Monthly Rent:	\$20,876
Annual Base Rent:	\$250,506
Renewal Options:	8 x 5-Years
Loan Assumption Amount:	\$1,820,000**
Loan Assumption Interest Rate:	6.50%
Loan Assumption Maturity Date:	03/07/2031



*Landlord is responsible for roof and structure. New roof was installed June 2023 and is warranted through June 2043.

**Buyer must assume existing loan.

The information has been secured from sources we believe to be reliable but we make no representation or warranties as to the accuracy of the information either express or implied. References to square footage or age are approximate. Buyer must verify all information and bears all risk for any inaccuracies.



POPULATION

47,825

(3-MILE RADIUS)



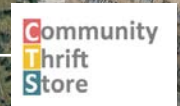
AVERAGE HH INCOME

\$97,596

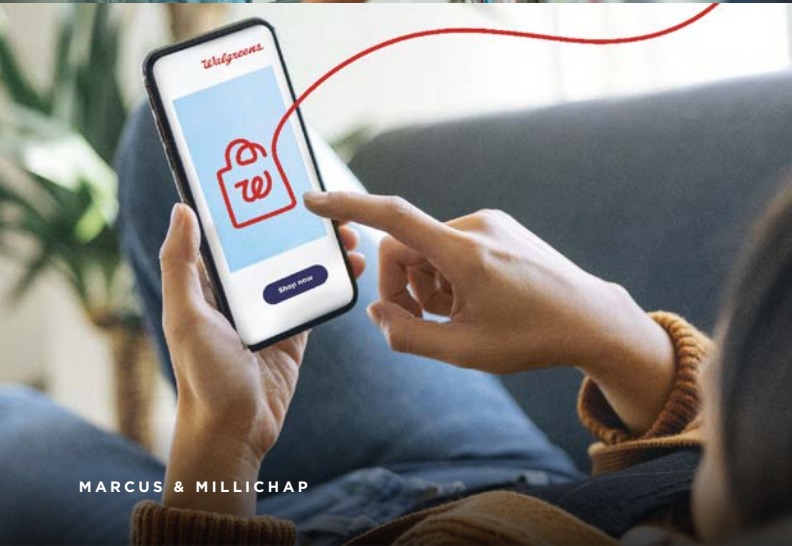
(3-MILE RADIUS)



DEMOGRAPHICS	3-MILE	5-MILE	10-MILE
Population	47,825	112,828	563,795
Avg. Household Income	\$97,596	\$114,553	\$119,688
Households	15,737	38,891	196,260
Daytime Population	14,245	58,364	233,396







Walgreens



2023 MOST INNOVATIVE COMPANY OF THE YEAR

Pharmaceutical
Technology

2022 PHARMACEUTICAL TECHNOLOGY EXCELLENCE AWARD

Walgreens Overview

Founded in 1901 in Chicago, Illinois, Walgreens has become one of the most trusted pharmacy and retail brands in the U.S., offering a wide range of health and wellness products, prescription services, and convenient store locations. As part of Walgreens Boots Alliance, a global leader in retail pharmacy, Walgreens continues to be a cornerstone in communities nationwide, committed to delivering quality care and accessible services that make it a leader in the industry.

Walgreens sets itself apart through its dedication to customer health, offering services like prescription management, immunizations, and health consultations. With over 9,000 stores, the brand continues to innovate, leveraging cutting-edge technology to enhance the customer experience. Their advanced digital platforms, same-day delivery options, and telehealth services provide seamless access to care, making Walgreens a forward-thinking leader in retail healthcare. This integration of technology ensures efficient service, strengthens customer loyalty, and positions Walgreens as a key player in the evolving healthcare landscape.

A Secure Investment

Walgreens offers a stable and secure investment, supported by its strong brand recognition, loyal customer base, and established market presence. With consistent foot traffic, steady revenue, and strategic real estate locations, Walgreens properties are highly attractive to investors seeking reliable income and low risk. Its robust market position, growth in digital services, and commitment to healthcare innovation provide a solid foundation for investors looking for both security and long-term value.

2023 SALES

\$139B

U.S. LOCATIONS

8,578

EMPLOYEES

331K+

NASDAQ

WBA

SOURCE: STATISTA, 2023
WALGREENS BOOTS ALLIANCE, 2024

IN THE NEWS



[FULL ARTICLE](#)

WALGREENS APPOINTS TWO NEW LEADERS TO ITS RETAIL AND CUSTOMER EXPERIENCE

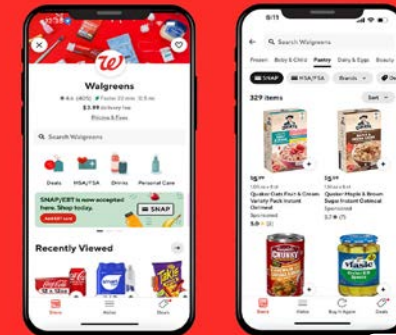
August 16, 2024 | *Business Wire*

Walgreens, the leading independent retail pharmacy and healthcare provider, today announced two key leadership appointments: Tracey Koller, Senior Vice President and Chief Merchandising Officer, and Sharmila Sudhakar, Group Vice President and Head of Walgreens Digital Commerce. The company believes these new appointments will significantly contribute to its efforts with regard to the turnaround of the business as the company focuses on enhancing the front of store and omnichannel experience...

DOORDASH & WALGREENS LAUNCH A NEW COLLABORATION TO OFFER SNAP/EBT PAYMENT

April 24, 2024 | *DoorDash*

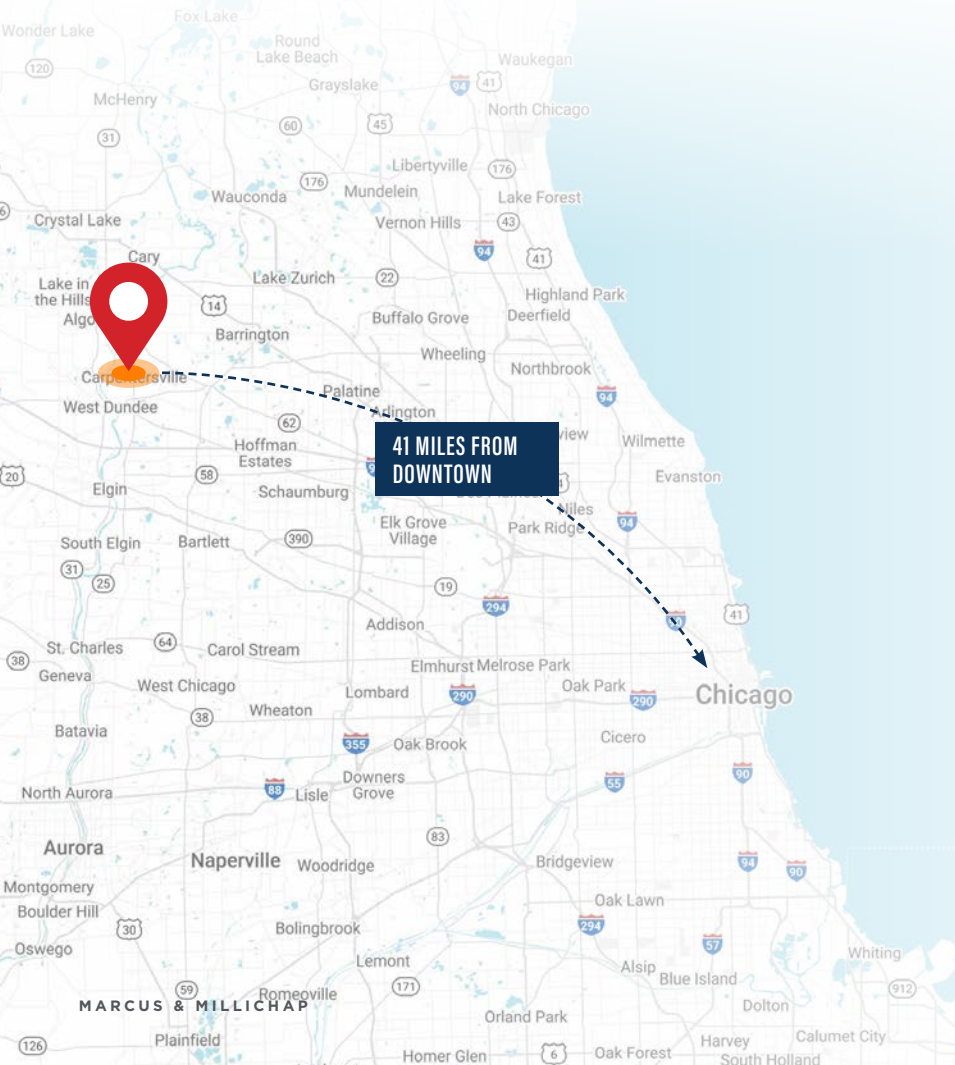
DoorDash, the local commerce platform, and Walgreens, a trusted, neighborhood health destination serving nearly 10 million customers each day, today announced a new collaboration to offer SNAP/EBT payment at nearly 7,800 Walgreens stores across the country. DoorDash is the first platform that enables SNAP customers to make purchases directly from Walgreens using their SNAP/EBT cards. In addition, DoorDash is the first third-party delivery service provider (DSP) to offer SNAP/EBT as...



[FULL ARTICLE](#)

CHICAGO MSA

One of the most dynamic metropolitan areas in the nation



The Chicago Metropolitan Statistical Area (MSA) continues to be a dynamic and influential metropolitan region in the nation, driven by its strategic location in the heart of the Midwest, a robust and diverse economy, world-class cultural and lifestyle amenities, and a climate that showcases all four seasons. Chicago's strong economic foundation makes it an attractive hub for a wide range of industries, including finance and insurance, healthcare and biotechnology, manufacturing, transportation and logistics, information technology, and education. These industries draw a talented and diverse workforce, with Chicago often ranking high in national surveys for young professionals and career opportunities. The city's appeal is further enhanced by its comparatively lower cost of living when stacked against other major cities like New York, San Francisco, and Los Angeles, making it an attractive destination for both businesses and individuals looking to thrive in a vibrant urban environment.

No. 14 Best Cities in the World
Time Out Index, 2024

No. 1 Best Cities in the U.S.
Condé Nast Traveler Readers' Choice Awards, 2023

No. 2 Best Cities in the Country
America's Best Cities Report, 2023

Third Best City in the U.S. for Public Transportation
Business Insider, 2023

DEMOGRAPHICS

The Chicago Metropolitan Statistical Area (MSA) is home to approximately 9.29 million residents, making it one of the largest and most diverse urban regions in the United States. The population is characterized by a median age of 37.4 years, reflecting a vibrant mix of young professionals, families, and retirees. Chicago's demographic diversity is one of its key strengths, with significant representation from various ethnic and cultural groups. Its diversified economy includes robust industries such as finance and insurance, healthcare and biotechnology, manufacturing, transportation and logistics, information technology, and education. The city's dynamic job market and diverse population continue to drive its growth and development, positioning it as a key player on the national and global stage.

POPULATION

9.29M

within MSA

AVERAGE HH INCOME

\$127,934

within MSA

DAYTIME POPULATION

7.03M

within MSA

LARGEST EMPLOYERS

SOURCE: REBOOT ILLINOIS

- | | |
|--|--|
| 1. U.S. GOVERNMENT
49,400 | 5. ADVOCATE HEALTH SYSTEM
18,512 |
| 2. CHICAGO PUBLIC SCHOOLS
39,094 | 6. JPMORGAN CHASE
16,045 |
| 3. CITY OF CHICAGO
30,340 | 7. UNIVERSITY OF CHICAGO
15,452 |
| 4. COOK COUNTY, ILLINOIS
21,482 | 8. STATE OF ILLINOIS
14,731 |

TRANSPORTATION



CHICAGO O'HARE INTERNATIONAL AIRPORT

- \$45 billion annual economic activity
- More than 2,400 aircrafts arrive and depart daily
- More than 73.9 million passengers arrive and depart annually
- Completion of O'Hare Modernization could grow economy nearly \$20 billion and create almost 100K jobs



CHICAGO TRANSIT AUTHORITY (CTA)

- The nation's second largest public transportation system
- Operates Chicago's eight 'L' train lines and 129 bus routes
- Trains operate more than 1,800 trips daily
- Total ridership for 2023: 279 million (14% increase from 2022)

CHICAGO O'HARE \$300M RECONSTRUCTION PROJECT



The ElevateT3 project, set to be completed in the summer of 2027, will modernize the terminal for the 21st century and improve the passenger experience

SOURCE: CHICAGO O'HARE INTERNATIONAL AIRPORT, 2024
CHICAGO TRANSIT AUTHORITY, 2024
BUSINESS TRAVELER, 2024

SPORTS & ENTERTAINMENT

Chicago stands as an epicenter of sports and entertainment, hosting some of the most storied franchises in the nation. From the iconic Wrigley Field (home of the Chicago Cubs), to the roaring United Center (home of the Chicago Bulls), the city is home to major professional sports teams with rich histories, such as the Chicago Cubs, Chicago White Sox, Chicago Bulls, Chicago Bears, and Chicago Blackhawks, contributing to its reputation as a dedicated sports town.

Beyond the realm of sports, Chicago's entertainment scene is equally electrifying. The city's musical heritage, deeply rooted in blues and jazz, reverberates through legendary venues like the Chicago Theatre, the House of Blues, and the iconic Green Mill Cocktail Lounge. Millennium Park serves as a cultural oasis, hosting a myriad of concerts, festivals, and events throughout the year, including the renowned Grant Park Music Festival and the Chicago Jazz Festival.

For those seeking culinary delights, Chicago's dining scene offers a tantalizing array of options, from Michelin-starred fine dining establishments to cozy neighborhood eateries serving up classic deep-dish pizza and Chicago-style hot dogs.



MILLENNIUM PARK



WRIGLEY FIELD



UNITED CENTER



CHICAGO CUBS
(MLB)



CHICAGO WHITE SOX
(MLB)



CHICAGO BULLS
(NBA)



CHICAGO BEARS
(NFL)



CHICAGO BLACKHAWKS
(NHL)



CHICAGO FIRE
(MLS)

NOTEWORTHY EVENT: LOLLAPALOOZA CHICAGO



Lollapalooza Chicago stands as one of the premier music festivals in the world, captivating audiences with its eclectic lineup of top-tier artists across multiple genres. Held annually in Grant Park, the festival transforms the city into a vibrant celebration of music and culture, drawing in hundreds of thousands of attendees from around the globe.



Walgreens

PHOTO

PHARMACY



Walgreens

PHOTO

PHARMACY



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Walgreens

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SPECIAL COVID-19 NOTICE

All potential buyers are strongly advised to take advantage of their opportunities and obligations to conduct thorough due diligence and seek expert opinions as they may deem necessary, especially given the unpredictable changes resulting from the continuing COVID-19 pandemic. Marcus & Millichap has not been retained to perform, and cannot conduct, due diligence on behalf of any prospective purchaser. Marcus & Millichap's principal expertise is in marketing investment properties and acting as intermediaries between buyers and sellers. Marcus & Millichap and its investment professionals cannot and will not act as lawyers, accountants, contractors, or engineers. All potential buyers are admonished and advised to engage other professionals on legal issues, tax, regulatory, financial, and accounting matters, and for questions involving the property's physical condition or financial outlook. Projections and pro forma financial statements are not guarantees and, given the potential volatility created by COVID-19, all potential buyers should be comfortable with and rely solely on their own projections, analyses, and decision-making.)

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