



512 GREEN BOULEVARD,
AURORA, IN 47001

WALGREENS

AURORA, INDIANA



Marcus & Millichap
OVANESS-ROSTAMIAN GROUP

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OFFERING SUMMARY



WALGREENS AURORA, INDIANA

 **\$4,900,000**

PROPERTY DESCRIPTION

Property	Walgreens
Property Address	512 Green Boulevard
City, State, ZIP	Aurora, IN 47001
Total Building Size	15,212 SF
Total Land Size	133,903 SF (±3.07 Acres)

THE OFFERING

Purchase Price	\$4,900,000
Current Cap Rate	7.99%
Total Rental Income (GLA):	\$391,500

LEASE SUMMARY

Property Type	Net-Leased Drug Store
Tenant	Walgreens
Original Lease Term	25 Years
Lease Commencement	August 24, 2006
Lease Expiration	August 30, 2031
Lease Term Remaining	6.7 Years
Lease Type	Triple Net (NNN)
Landlord Responsibilities	None
Rental Increase	0%
Options to Renew	Ten 5-Year Extension Options

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TENANT PROFILE



WALGREENS AURORA, INDIANA

Website	www.walgreens.com
Founded	1901
Headquarters	Chicago, IL
Locations	9,000+
NYSE	WBA
Rating	B2 / BBB
Parent	Walgreens Boots Alliance

Walgreens is an American company that operates the second-largest pharmacy store chain in the United States, behind CVS Health. It specializes in filling prescriptions, health and wellness products, over-the-counter medications, and photo services. Founded in Chicago, Illinois, in 1901, Walgreens is headquartered in the Chicago suburb of Deerfield, Illinois. The company operates more than 9,000 stores across the United States and continues to expand its health-focused offerings.

INVESTMENT HIGHLIGHTS

- Six (6) Years Remaining on Original 25-Year Term with an Absolute Net Lease – Zero Landlord Responsibilities
- Corporate Guarantee Lease with 10 x 5-Year Options for Maximum Term Through 2081
- Opportunity for Positive Leverage - 8.00% Cash on Cash Return Potential
- Essential Use with Drive-Thru – Recession Resilient Tenant, FedEx Onsite
- No Internal Competition Within the Western Half of a 40-Mile Radius of the Site – Ohio River Adjacent
- Located Near Signalized Intersection of Sunnyside Avenue and Green Boulevard (US-50 Hwy) With Over 73,000 Cars Per Day
- Surrounded By Multiple Retailers-Family Dollar, Civista Bank, Shell, Fuel Mart, Marathon & Sunoco Gas Stations and Aurora Recreation Community Center
- Strong Area Demographics-Population of 58,958 People Within a 10-Mile Radius with Average Household Income of \$101,042 Annually



INVESTMENT OVERVIEW



The Ovaness-Rostamian Group of Marcus & Millichap is pleased to present an exceptional investment opportunity: Walgreens, located in Aurora, Indiana. This 15,212-square-foot building is strategically positioned on 3.07 acres of prime land in Dearborn County, just 39 minutes from the Cincinnati/Northern Kentucky International Airport. The property boasts an excellent location near the signalized intersection of Sunnyside Avenue and Green Boulevard (US-50 Hwy), with significant daily traffic exposure of over 73,000 Cars Per Day.

This particular location enhances its offerings with a FedEx drop-off service, a full-service pharmacy with drive-thru, and one-hour photo services, providing additional customer value and aiding in consistent foot traffic. Also, it is important to note that in the western half of a 40-Mile radius there is no internal Walgreens competition and this particular site serves a community that needs this Walgreens. (see Placer.ai map).

The property benefits from a strong and growing demographic base, with nearly 65,000 residents within a 10-mile radius and an impressive average household income of \$101,042. The area has experienced steady population and income growth over the past five years, further enhancing the site's investment potential. Coupled with an –absolute net lease structure that eliminates landlord responsibilities, this property offers a truly passive income opportunity for investors seeking stability and long-term returns.



WALGREENS

AURORA, INDIANA







PROPERTY DETAILS

Total Building Area



15,212 SF

Total Land Area



133,903 SF

Parking



60

Location



Aurora, IN

Year Built



2006

LAWRENCEBURG HIGH SCHOOL
740 Students

WALGREENS

LAWRENCEBURG PRIMARY SCHOOL
481 Students

Comfort INN
68 Rooms

GREENDALE SECONDARY SCHOOL
484 Students

BAYMONT BY WYNDHAM
64 Rooms

Walmart

Domino's

40,222 CARS PER DAY

CENTRAL ELEMENTARY SCHOOL
740 Students

27,147 CARS PER DAY

DOLLAR TREE

GameStop
Burger King
BIG LOTS

Arbys

Goedridge Elementary School
636 Students

USbank

Wendy's

McDonalds

Kroger LOWE'S

Advance Auto Parts

DOLLAR TREE

Domino's

DOLLAR GENERAL

27,147 CARS PER DAY

SUBJECT

CVS pharmacy

WALGREENS AURORA, INDIANA

Conner High School
1,450 Students

Auto Zone

Kroger

COFS Conner Middle School
1,100 Students

TOYOTA

CVG CINCINNATI/NORTHERN KENTUCKY INTERNATIONAL AIRPORT
6,988,090 Yearly Visitors

33,890 CARS PER DAY

237

Burger King

Auto Zone

Kroger

WALGREENS

Wendy's

Arbys

71



OBLIQUE AERIAL



Logos for various businesses including: GameStop, Burger King, BIG LOTS!, ALDI, Harbor Freight Tools, Walmart, Firehouse Subs, Dunkin', Taco Bell, US Bank, Popeyes, Dollar Tree, Little Caesars, Kroger, Lowe's, Arby's, H&R Block, Domino's, and Auto Zone.

Dairy Queen

DOLLAR GENERAL

SUBWAY

WALGREENS
AURORA, INDIANA

Green Boulevard

Sunnyside Ave.

33,890
CARS PER DAY

3,853
CARS PER DAY

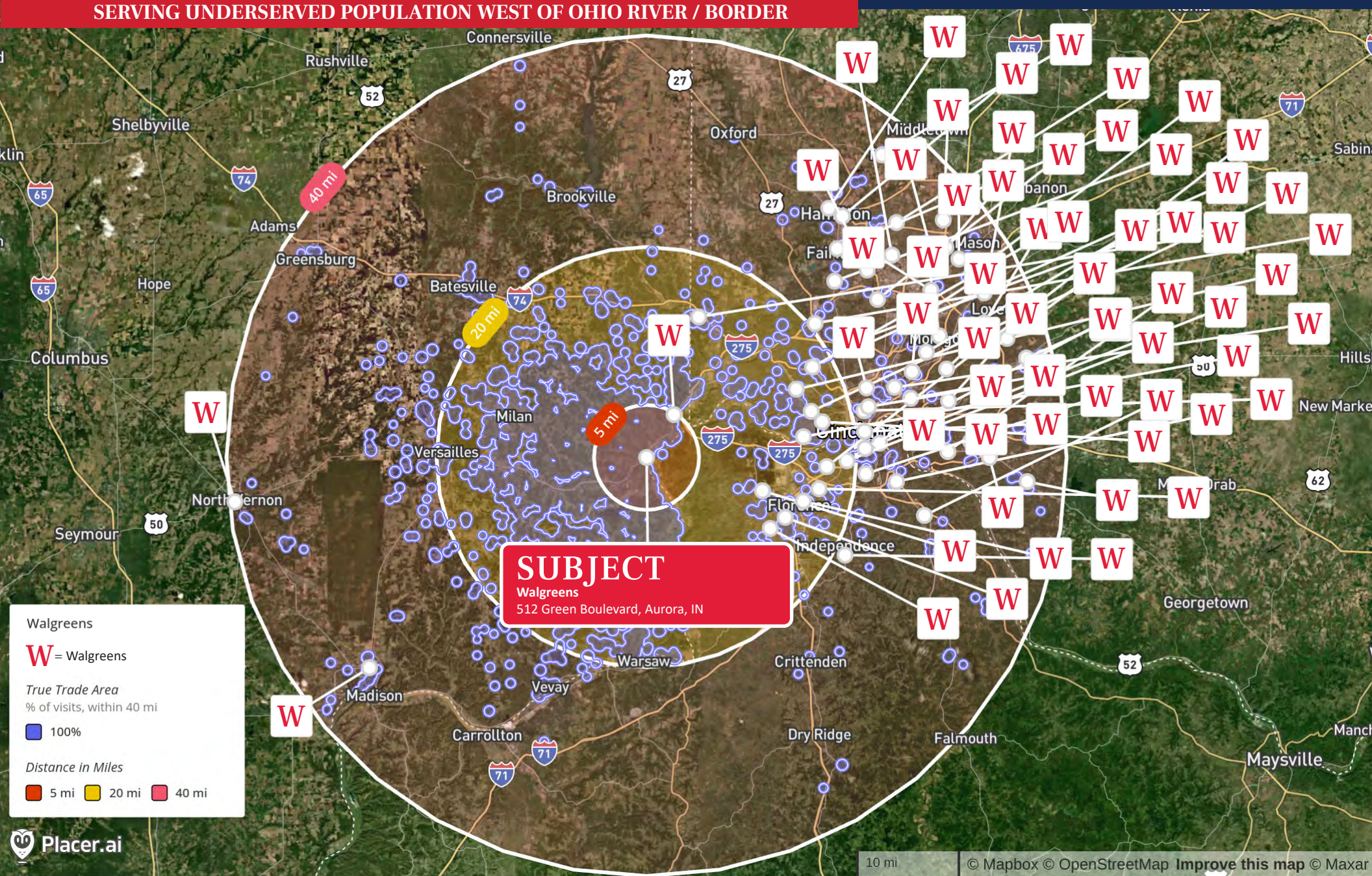
CVS
pharmacy



January 1, 2024 - December 31, 2024.
Ranking listed in callouts are based on Chain - State.
Data provided by Placer Labs Inc. (www.placer.ai)

WALGREENS AURORA INDIANA

SERVING UNDERSERVED POPULATION WEST OF OHIO RIVER / BORDER



PRICING DETAILS

PRICING SUMMARY:

Price (Potential Reach):	\$4,900,000		
Down Payment:	\$1,960,000	40% Down Payment	
Current Cap Rate:	7.99%	Current Cash on Cash:	8.00%
Year Built/Renovated:	2006		
Total Building Size:	15,212		
Price Per Square Foot:	\$322	Parking:	60
Lot Size (SF):	133,903	Land Price PSF:	\$37

FINANCING:

	<u>New Loan</u>
Loan Balance:	\$2,940,000
LTV:	60%
Term:	7
Rate:	7.00%
Amortization:	30
Maturity Date:	Jul-2030
Yearly Payment:	\$234,719

FINANCIAL SUMMARY:

	<u>Current</u>		
Total Rental Income (GLA):	\$391,500	\$32,625	\$32,655
Expense Reimbursements:	Tenant		\$391,860
Total Gross Revenue:	\$391,500		
Operating Expenses:	\$0		
Net Operating Income (NOI):	\$391,500	7.99%	
First Trust Deed/Mortgage:	\$234,719		
Pre-Tax Cash Flow:	\$156,781	8.00%	
Interest Payment:	\$204,854		
Principle Payment:	\$29,865		
Total Return:	\$186,646	9.52%	

ESTIMATED EXPENSES:

Property Tax:	Tenant
Insurance:	Tenant
Maintenance:	Tenant
Total Expenses:	\$0
Expenses PSF (GLA):	\$0.00

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RENT ROLL:

Absolute NNN

Approx. 6.7 Years of Lease Term Remaining

Ten 5-Year Extension Options for Maximum Lease Term Thru Sept 2081

	Start	End	Annual Rent	Rent PSF / Yr	Rent PSF / Mo	Increases
Current Term	9/24/2006	9/30/2031	\$391,500	\$25.74	\$2.14	
Option 1-10	10/1/2031	9/30/2081	\$391,500	\$25.74	\$2.14	0%

WALGREENS
AURORA, INDIANA

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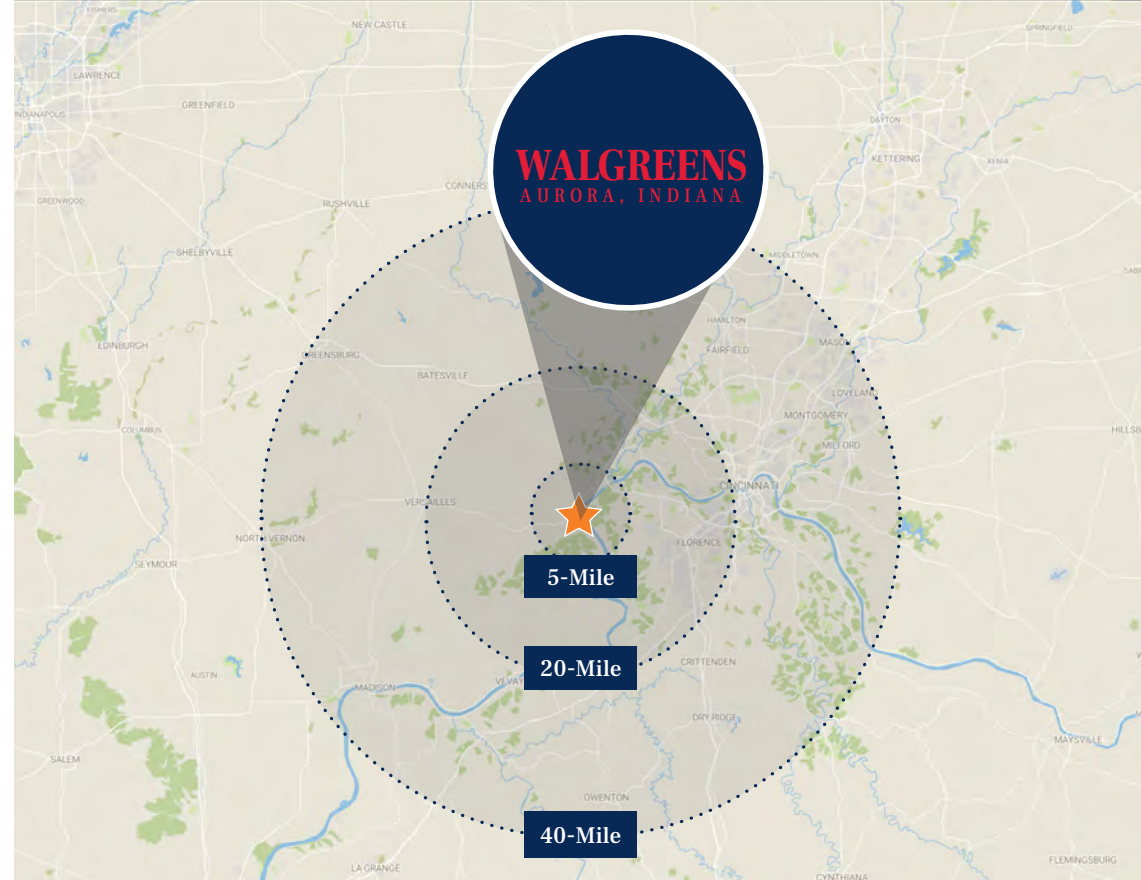
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City Of AURORA



ABOUT AURORA, INDIANA

Aurora, Indiana, is a charming small town nestled along the Ohio River, offering scenic views and a peaceful atmosphere. Known for its rich history and beautifully preserved 19th-century architecture, Aurora provides a quiet, welcoming community with a mix of modern amenities and historical landmarks. Residents and visitors enjoy outdoor activities such as hiking and boating, while the town's proximity to Cincinnati adds access to urban culture and events. Aurora's small-town charm, combined with its natural beauty and friendly atmosphere, makes it a hidden gem in southeastern Indiana.



19,043

2023 Total Population
within 5-Mile Radius



\$72,795

Average Household Income
within 5-Mile Radius



\$60,409

Total Average Household Retail Expenditure
within 5-Mile Radius

DEMOGRAPHICS

POPULATION	5 Miles	20 Miles	40 Miles
2028 Projection			
Total Population	19,152	577,260	2,104,737
2023 Estimate			
Total Population	19,043	568,793	2,071,906
2020 Census			
Total Population	18,930	571,892	2,077,894
2010 Census			
Total Population	19,150	542,337	1,979,165
Daytime Population			
2023 Estimate	23,004	510,645	2,159,119
HOUSEHOLDS	5 Miles	20 Miles	40 Miles
2028 Projection			
Total Households	7,833	229,768	848,142
2023 Estimate			
Total Households	7,744	225,746	832,157
Average (Mean) Household Size	2.4	2.5	2.4
2010 Census			
Total Households	7,693	223,832	823,959
2010 Census			
Total Households	7,544	210,199	776,178
Occupied Units			
2028 Projection	8,483	244,449	910,909
2023 Estimate	8,394	241,307	896,975
HOUSEHOLDS BY INCOME	5 Miles	20 Miles	40 Miles
2023 Estimate			
\$150,000 or More	7.3%	13.4%	15.3%
\$100,000-\$149,999	16.4%	18.6%	17.3%
\$75,000-\$99,999	13.5%	13.5%	13.4%
\$50,000-\$74,999	18.6%	17.4%	17.2%
\$35,000-\$49,999	12.4%	11.5%	11.3%
Under \$35,000	31.9%	25.4%	25.5%
Average Household Income	\$72,795	\$93,120	\$97,323
Median Household Income	\$56,896	\$68,301	\$68,651
Per Capita Income	\$29,875	\$37,084	\$39,362

HOUSEHOLDS BY EXPENDITURE	5 Miles	20 Miles	40 Miles
Total Average Household Retail Expenditure	\$60,409	\$67,776	\$68,310
Consumer Expenditure Top 10 Categories			
Housing	\$18,969	\$21,297	\$21,332
Transportation	\$10,537	\$11,658	\$11,494
Food	\$7,756	\$8,807	\$8,898
Personal Insurance and Pensions	\$7,295	\$8,433	\$8,667
Healthcare	\$5,504	\$5,908	\$5,977
Entertainment	\$2,822	\$3,175	\$3,285
Cash Contributions	\$2,490	\$2,924	\$2,979
Apparel	\$1,634	\$1,799	\$1,863
Education	\$914	\$1,143	\$1,180
Gifts	\$830	\$947	\$990
POPULATION PROFILE	5 Miles	20 Miles	40 Miles
Population By Age			
2023 Estimate Total Population	19,043	568,793	2,071,906
Under 20	25.0%	26.7%	26.0%
20 to 34 Years	18.6%	19.1%	20.1%
35 to 39 Years	6.0%	6.5%	6.5%
40 to 49 Years	11.7%	12.1%	12.0%
50 to 64 Years	20.3%	19.3%	19.4%
Age 65+	18.4%	16.2%	16.1%
Median Age	40.3	38.1	38.0
Population 25+ by Education Level			
2023 Estimate Population Age 25+	13,153	384,280	1,397,899
Elementary (0-8)	4.1%	2.8%	2.7%
Some High School (9-11)	8.9%	6.5%	6.2%
High School Graduate (12)	40.8%	31.9%	29.4%
Some College (13-15)	20.1%	20.2%	18.9%
Associate Degree Only	8.3%	9.2%	8.2%
Bachelor's Degree Only	11.7%	19.3%	21.5%
Graduate Degree	6.1%	10.1%	13.1%



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AURORA, INDIANA

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