



NET LEASE INVESTMENT OFFERING



**Walgreens**  
82 N Broad St  
Norwich, NY 13815

THE  
**Boulder**   
GROUP



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## Executive Summary

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The Boulder Group is pleased to exclusively market for sale a single tenant net leased Walgreens property located in Norwich, New York. The tenant has successfully operated at this location as a pharmacy since 1998. The current lease term runs through December 2028 and contains two 5-year renewal options. Additionally, there are rental escalations at the start of each option.

The 10,908-square foot property sits at a signalized intersection on North Broad Street, with over 17,300 vehicles passing daily. It faces minimal competition from national drug store chains in the area. Nearby landmarks include UHS Chenango Memorial Hospital (138 beds), Chenango County Fairgrounds, Norwich High School, and the YMCA. The average household income within a 5-mile radius is \$78,218. Neighboring retailers include Grand Union Supermarkets, Dollar Tree, NBT Bank, Mavis, H&R Block, and others.

Walgreens is included in the Retail Pharmacy USA Division of Walgreens Boots Alliance, Inc., a global leader in retail pharmacy. As America's most loved pharmacy, health and beauty company, Walgreens purpose is to champion the health and wellbeing of every community in America. Operating more than 8,100 retail locations across America, Puerto Rico and the U.S. Virgin Islands, Walgreens is proud to be a neighborhood health destination serving approximately 8 million customers each day. Walgreens pharmacists play a critical role in the U.S. healthcare system by providing a wide range of pharmacy and healthcare services.

# Investment Highlights

- » Operating successfully as a pharmacy since 1998
- » Price below replacement cost
- » Minimal national drugstore competition in the area
- » Situated on North Broad Street with 17,300 vehicles per day
- » Nearby attractions: UHS Chenango Memorial Hospital (138 beds), Chenango County Fairgrounds, Norwich High School, and YMCA
- » Average household income within 5 miles: \$78,218
- » Adjacent retailers: Grand Union Supermarkets, Dollar Tree, NBT Bank, Mavis, H&R Block, and more





## Property Overview



PRICE  
\$2,678,544



CAP RATE  
9.00%



NOI  
\$241,069

LEASE COMMENCEMENT DATE:	9/23/1998
LEASE EXPIRATION DATE:	12/7/2028
RENEWAL OPTIONS:	Two 5-year
RENTAL ESCALATIONS:	2% in each option
LEASE TYPE:	NN – Roof & structure
TENANT:	Walgreens
YEAR BUILT:	1998
BUILDING SIZE:	10,908 SF
LAND SIZE:	1.42 AC

# Photographs



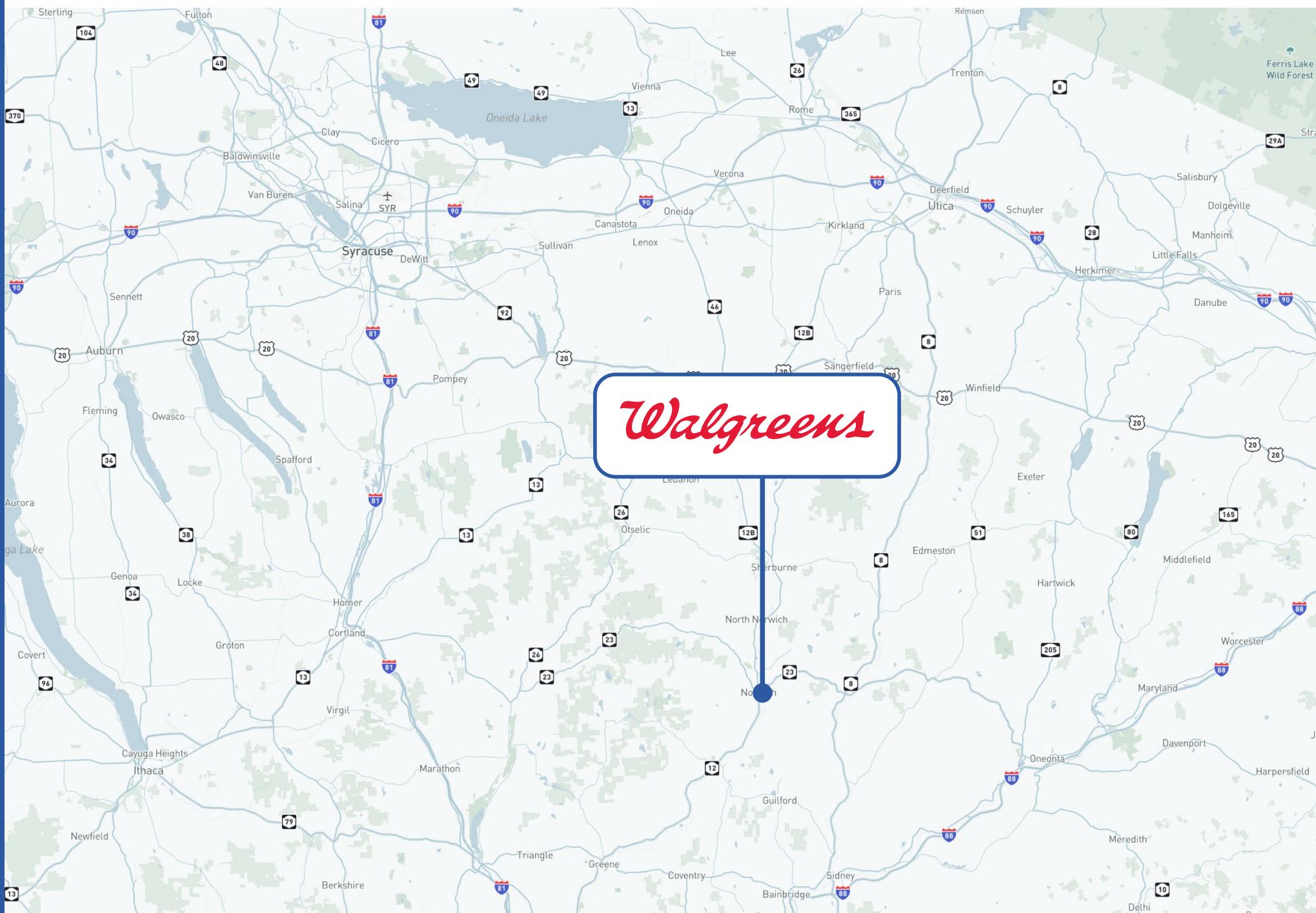
# Aerial



# Site Plan



# Map



# Location Overview

## NORWICH, NEW YORK

Norwich, New York, is a small city in Chenango County, serving as the county seat and a hub for the surrounding rural communities. Located in the central part of the state, Norwich has a population of approximately 7,000 as of recent estimates, with a history rooted in agriculture and industry. Founded in 1793, it grew as a commercial center due to its position along the Chenango River, which facilitated trade and transportation in the 19th century. The city's economy historically relied on manufacturing, notably the pharmaceutical industry, with companies like Norwich Pharmacal (later part of Procter & Gamble) producing medicines such as Pepto-Bismol. Today, Norwich maintains a quaint, small-town atmosphere with historic buildings, including the Chenango County Courthouse, and hosts community events like the Colorscape Chenango Arts Festival, which draws visitors for its celebration of local art and music.



## Demographics

	POPULATION	HOUSEHOLDS	MEDIAN INCOME	AVERAGE INCOME
3-MILE	9,808	4,422	\$58,468	\$76,740
5-MILE	11,914	5,327	\$61,223	\$78,218
10-MILE	21,691	9,508	\$62,909	\$78,024

# Tenant Overview



## WALGREENS

Walgreens ([www.walgreens.com](http://www.walgreens.com)) is included in the Retail Pharmacy USA Division of Walgreens Boots Alliance, Inc. (Nasdaq: WBA), a global leader in retail pharmacy. As America's most loved pharmacy, health and beauty company, Walgreens purpose is to champion the health and wellbeing of every community in America. Operating more than 8,600 retail locations across America, Puerto Rico and the U.S. Virgin Islands, Walgreens is proud to be a neighborhood health destination serving approximately 8 million customers each day. Walgreens pharmacists play a critical role in the U.S. healthcare system by providing a wide range of pharmacy and healthcare services. To best meet the needs of customers and patients, Walgreens offers a true omnichannel experience, with platforms bringing together physical and digital, supported by the latest technology to deliver high-quality products and services in local communities nationwide.

Website: [www.walgreens.com](http://www.walgreens.com)  
Number of Locations: 8,100 +/-  
Stock Symbol: NASDAQ: WBA  
Market Capitalization: \$10 Billion



## CONFIDENTIALITY & DISCLAIMER

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.



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