



NET LEASE INVESTMENT OFFERING



Walgreens

555 19th Avenue
Moline, IL 61265 (Quad Cities MSA)





Table of Contents

Offering 1

Executive Summary
Investment Highlights
Property Overview

Location 4

Photographs
Aerial
Site Plan
Map

Market 8

Location Overview
Demographics
MSA Overview

Tenant 10

Tenant Overview



Executive Summary

The Boulder Group is pleased to exclusively market for sale a single tenant net leased Walgreens property located within the Quad Cities MSA in Moline, Illinois. Walgreens has successfully operated at this location since 2002 and extended the lease with a long-term extension demonstrating their commitment to the property. The lease is absolute triple net featuring no landlord responsibilities. The lease runs through February 2034 leaving over 8 years of term remaining. Additionally, there are seven 5-year renewal options. Walgreens is the second largest pharmacy store chain in the United States with a Fortune 500 ranking of 28 for total revenue.

The 14,392-square-foot building is strategically located at a signalized intersection along 19th Avenue and 7th Street which experience a combined 23,700 vehicles per day. The property benefits from its proximity to Interstate 74 (78,100 vehicles per day), providing direct access to Peoria and surrounding areas. The property is situated in a densely populated area, more than 166,000 residents live within a five-mile radius, with an average household income exceeding \$81,000. The location also enjoys strong visibility and traffic flow, bolstered by nearby national and regional retailers including Jewel-Osco, Salvation Army, Starbucks, O'Reilly Auto Parts, Shell, UnityPoint Health, 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 8,600 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.

Investment Highlights

- » Walgreens is ranked #28 on the Fortune 500 list for total revenue (2025)
- » Over 8 years remain on the primary lease term
- » NNN lease – No landlord responsibilities
- » Successful operating history since 2002 with a long-term extension
- » Signalized hard corner along 19th Avenue & 7th Street – Combined 23,700 VPD
- » Proximity to Interstate 74 – 78,100 vehicles per day
- » Neighboring retailers include Jewel-Osco, Salvation Army, Starbucks, O'Reilly Auto Parts, Shell, UnityPoint, & several others
- » Over 166,000 people live within a five-mile radius
- » Average household income within five miles exceeds \$81,000



Property Overview



PRICE
\$4,000,000



CAP RATE
8.25%



NOI
\$330,000

LEASE COMMENCEMENT DATE:

3/1/2002

LEASE EXPIRATION DATE:

2/28/2034

RENEWAL OPTIONS:

Seven 5-year

RENTAL ESCALATIONS:

Flat

LEASE TYPE:

Absolute NNN

TENANT:

Walgreens

YEAR BUILT:

2002

BUILDING SIZE:

14,392 SF

LAND SIZE:

1.69 AC



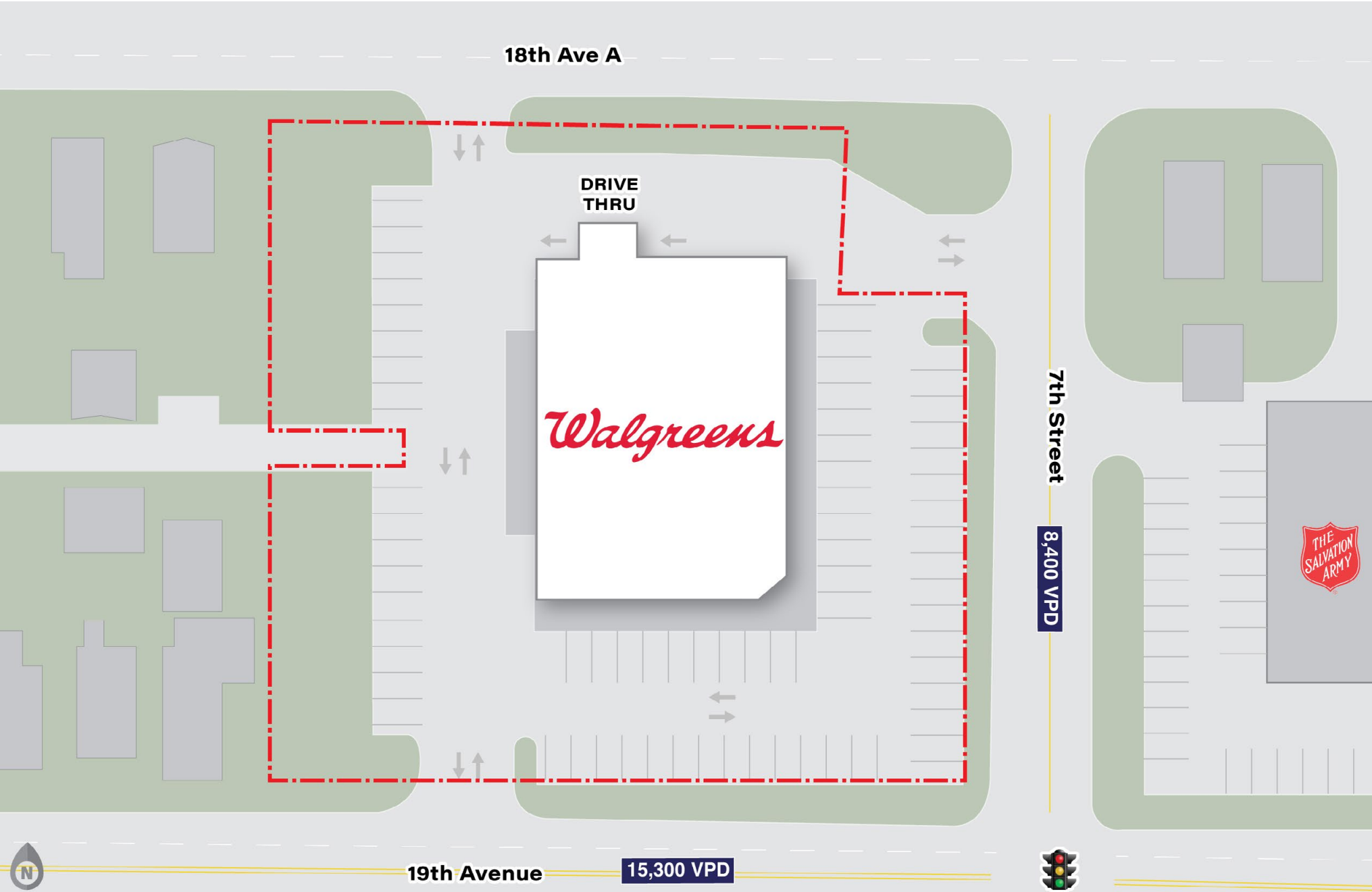
Photographs



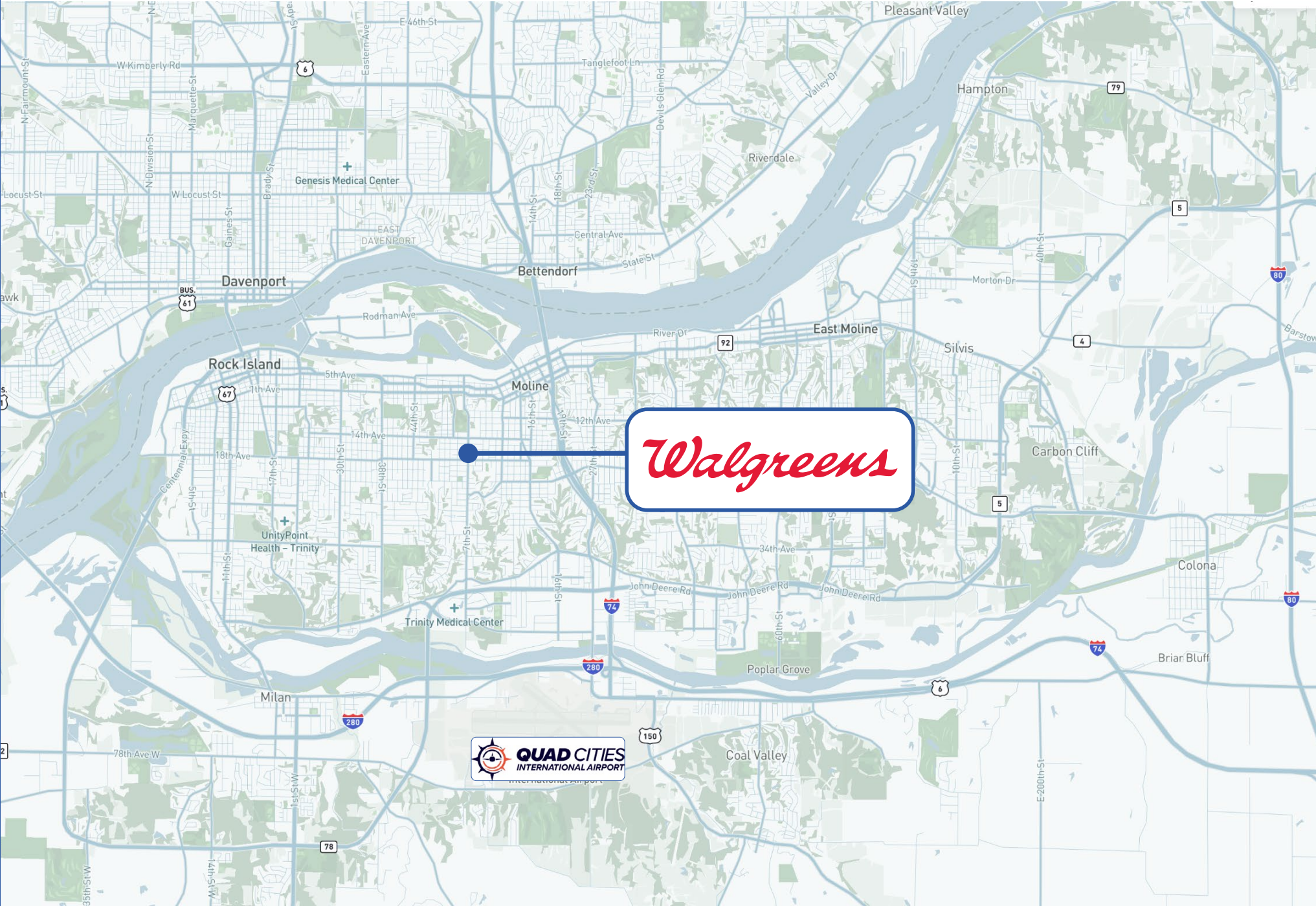
Aerial



Site Plan



Map



Location Overview




MOLINE, ILLINOIS

Moline, Illinois, is a vibrant city in Rock Island County, strategically located along the Mississippi River within the Quad Cities metropolitan area, which includes East Moline and Rock Island, Illinois, and Davenport and Bettendorf, Iowa. Incorporated in 1848, Moline has a rich industrial heritage, earning the nickname “Plow City” as the global headquarters of John Deere, a leading manufacturer of agricultural equipment. With a population of approximately 43,000, Moline serves as a regional hub for commerce, boasting a diverse economy driven by manufacturing, healthcare, education, and retail. Its proximity to major transportation networks, including Interstate 74 and the Quad Cities International Airport, enhances its appeal for businesses and investors seeking connectivity and growth opportunities.

Moline’s downtown, part of the “Moline Centre” plan, is a civic and recreational focal point, featuring attractions like the Vibrant Arena at The MARK, which seats 12,000, and the John Deere Commons, a cultural and tourism destination. The city is also home to Western Illinois University-Quad Cities, with a modern riverfront campus supporting academic programs and fostering innovation. Moline’s robust infrastructure, including historic water-powered mills and modern amenities like South Park Mall, supports a high quality of life. Its riverfront access, with recreational offerings such as the Great River Trail and seasonal riverboat cruises, adds to its allure. These attributes, combined with a business-friendly environment and a skilled workforce, position Moline as an attractive location for real estate and commercial investment.



Demographics

				
	POPULATION	HOUSEHOLDS	MEDIAN INCOME	AVERAGE INCOME
1-MILE	16,028	7,088	\$58,187	\$79,078
3-MILE	69,612	29,999	\$59,639	\$81,731
5-MILE	166,339	71,652	\$59,594	\$81,058



MSA Overview

QUAD CITIES MSA

The Quad Cities Metropolitan Statistical Area (MSA), encompassing Davenport and Bettendorf in Iowa, and Moline, Rock Island, and East Moline in Illinois, is a dynamic region along the Mississippi River with a population of approximately 384,000. Known for its strategic location at the intersection of Interstate 80, I-74, and I-88, the Quad Cities serves as a vital hub for transportation and logistics, bolstered by the Quad Cities International Airport and extensive rail and river networks. The region's economy is diverse, anchored by major employers like John Deere, headquartered in Moline, and other key industries including manufacturing, healthcare, defense (Rock Island Arsenal), and education. This economic resilience, combined with a skilled workforce and a low cost of living, makes the Quad Cities an appealing destination for businesses and investors seeking growth in a well-connected Midwest market.



The Quad Cities MSA offers a rich cultural and recreational landscape, enhancing its attractiveness for commercial and real estate investment. Vibrant downtown areas, such as Davenport's RiverCenter and Moline's John Deere Commons, feature entertainment venues, dining, and retail, while the region's 12,000-seat Vibrant Arena at The MARK hosts concerts and sporting events. Educational institutions like Western Illinois University-Quad Cities and Augustana College support innovation and workforce development. The Mississippi River provides both economic and recreational value, with attractions like the Great River Trail, riverboat cruises, and modern riverfront developments. With a business-friendly environment, robust infrastructure, and a high quality of life, the Quad Cities MSA is well-positioned for sustained economic growth and investment opportunities.

Tenant Overview

Walgreens

WALGREENS

Walgreens (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
Number of Locations: 8,600 +/-
Stock Symbol: NASDAQ: WBA
Market Capitalization: \$9.5 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.



www.bouldergroup.com



EXCLUSIVELY LISTED BY:

RANDY BLANKSTEIN

President
847-562-0003
randy@bouldergroup.com

JIMMY GOODMAN

Partner
847-562-8500
jimmy@bouldergroup.com

CONNECT WITH US



The Boulder Group | 3520 Lake Avenue, Suite 203
Wilmette, Illinois 60091