



Walgreens

3220 W 111TH ST, CHICAGO, IL 60655



OFFERING MEMORANDUM

Walgreens

3220 W 111th St, Chicago, IL 60655

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±13,650 SF
GLA



2010
Year Built



±36,100
Vehicles Per Day



NNN
Lease Type

PROPERTY OVERVIEW

- **Strong Performing Location** – Growing store sales (contact the listing agents for further details.) Walgreens previously operated at this location – demolishing the older building in 2009. This store also absorbed local patients from a recent closure on 833 W 115th St.
- **Long Term Lease** – Walgreens has a lengthy 11 years left on the base term of the lease giving an investor over a decade of tenant stability with an additional ten, 5-year options to extend.
- **Strong Demographics** – 5-mile population radius is over 594,881 people. 2-mile radius average household income exceeds \$101,000. Mount Greenwood is ranked as the most livable community in Chicago. Chicago is also the third most populous city in the United States (+2.7M Residents).
- **Strong Lease Guarantee** – Backed by Walgreens corporate which has over 8,000 stores across the United States and has a market cap of 8B (NASDAQ: WBA.)
- **Zero Landlord Responsibilities** – The lease is absolute NNN with no landlord responsibilities. The tenant is responsible for common area maintenance, insurance, utilities, taxes and maintains all aspects of the premises.



PROPERTY PHOTOS



FINANCIAL SUMMARY



\$7,461,000
LIST PRICE



6.50%
CAP RATE



\$35.53
PRICE PER SF

TENANT SUMMARY

Tenant Trade Name	Walgreens
Type of Ownership	Fee Simple
Lease Guarantor	Corporate
Lease Type	NNN
Landlords Responsibilities	None
Original Lease Term	25 Years
Rent Commencement Date	10/12/2010
Lease Expiration Date	2035-10-31
Term Remaining on Lease	±11 Years
Increases	Flat
Options	Ten, 5-year Options

ANNUALIZED OPERATING DATA

	MONTHLY RENT	ANNUAL RENT	RENT PSF	CAP RATE
Current	\$40,416.67	\$485,000	\$35.53	6.50%
Option 1	\$40,416.67	\$485,000	\$35.53	6.50%
Option 2	\$40,416.67	\$485,000	\$35.53	6.50%
Option 3	\$40,416.67	\$485,000	\$35.53	6.50%
Option 4	\$40,416.67	\$485,000	\$35.53	6.50%





Walgreens

TENANT PROFILE

Walgreens, officially part of Walgreens Boots Alliance, is one of the largest and most recognized pharmacy chains in the United States. Founded in 1901 by Charles R. Walgreen in Chicago, Illinois, the company has grown substantially over the last century, becoming a cornerstone of the American retail pharmacy landscape. Its headquarters are now located in Deerfield, Illinois, where it oversees a massive network of pharmacies and health-oriented stores. Walgreens offers a variety of health and wellness products, prescriptions, and services tailored to meet the needs of local communities across the country.

The company has always been a leader in innovation and customer service in the retail pharmacy industry. From pioneering drive-thru pharmacies to expanding its digital presence and integrating telehealth services, Walgreens continually adapts to meet the evolving healthcare needs of its customers. Its stores offer products ranging from everyday essentials and over-the-counter medications to cosmetics and photo services. Walgreens also maintains strong partnerships with major healthcare providers, positioning itself as a hub for accessible, patient-centered care.

Today, Walgreens operates approximately 8,600 retail locations across the United States, reaching millions of customers and patients annually. As part of Walgreens Boots Alliance, the company extends its influence globally, connecting with Boots stores in the United Kingdom and other international markets. Walgreens remains committed to its mission of providing quality healthcare and wellness solutions, striving to make healthcare more accessible, affordable, and effective for everyone.

HEADQUARTERS
Deerfield, Illinois

YEAR FOUNDED
1901

OF LOCATIONS
±8,600



THE MEADOWS GOLF CLUB OF BLUE ISLAND



MEADOW LANE SCHOOL
167 STUDENTS

CASELL ELEMENTARY
351 STUDENTS



W 111TH ST ± 18,600 VPD



MOUNT GREENWOOD BRANCH
CHICAGO PUBLIC LIBRARY

S KEDZIE AVE ± 17,500 VPD



BLACKTHORN PUB



SAINT XAVIER UNIVERSITY
3,500 STUDENTS



MT. GREENWOOD ELEMENTARY
1,172 STUDENTS

MOUNT GREENWOOD BRANCH
CHICAGO PUBLIC LIBRARY



S KEDZIE AVE ± 17,500 VPD

W 111TH ST ± 18,600 VPD

DRIVING DISTANCE FROM SUBJECT PROPERTY
Downtown Chicago..... ±17 Miles
Chicago Midway
International Airport..... ±8 Miles

AREA OVERVIEW

Chicago, located in northeastern Illinois, is the state's largest and the country's third most populous city. The greater Chicagoland area encompasses northeastern Illinois and extends in southeastern Wisconsin and northwestern Indiana, representing the third-largest metropolitan area in the United States and the most dominant metropolis in the Midwest region. Chicago's triumphant economy is powered by its strong manufacturing presence in a variety of industries such as food products, candy, pharmaceuticals, communication equipment, scientific instruments, automobiles, and raw metals. Since its founding, the city has proven to be an essential manufacturing hub for the nation's top-performing companies with its central location allowing Chicago to be at the center of global trade, transit, and data networks.

Chicago's industry mix most closely matches the nation's, with no single industry employing more than 12% of the workforce. Additionally, as a multicultural city that thrives on the harmony and diversity of its neighborhoods, Chicago embodies the values of America's heartland integrity. It is this level of diversification that has resulted in Chicago being rated as having the most balanced economy in the United States with an extremely high satisfaction rating.



3RD LARGEST
CITY IN THE UNITED STATES



±9,504,753
MSA RESIDENTS



OVER 40 MILLION
ANNUAL VISITORS



OVER 400
MAJOR CORPORATE HQ



DEMOGRAPHICS

POPULATION	1-MILE	3-MILE	5-MILE
Current Year Estimate	80,695	210,047	594,881
HOUSEHOLDS	1-MILE	3-MILE	5-MILE
Current Year Estimate	30,933	71,966	208,717
INCOME	1-MILE	3-MILE	5-MILE
Average Household Income	\$101,949	\$93,933	\$83,088



CHICAGO ECONOMY

Chicago has one of the world's largest and most diversified economies, with almost five million employees and generating an annual gross regional production (GRP) of over \$698 billion, exceeding the GRP of Sweden and Norway. Chicago is a key player in every business sector from risk management, innovation, and information technology to manufacturing and health services.

The city is an efficient economic powerhouse, home to more than 400 major corporate headquarters, including 37 in the Fortune 500. Boeing, United Continental Holdings, Inc., Exelon Corporation, R. R. Donnelley & Sons Company, and Archer Daniels Midland are just a few of the Fortune 500 companies that have found success in the city of Chicago. McDonald's, after 47 years in Oak Brook, moved its headquarters in Chicago's West Loop neighborhood. Motorola Solutions also moved its headquarters to Chicago in pursuit of capturing and maintaining its presence in the Midwest and Illinois markets. This trend is sure to continue with corporate giants pursuing space and centralized locations within the Midwest.



NAVY PIER

Navy Pier is Chicago's lakefront treasure on the shoreline of Lake Michigan. The pier encompasses more than fifty acres of parks, gardens, shops, restaurants, family attractions and exhibition facilities. Drawing nearly nine million visitors annually, Navy Pier is one of the most visited attractions in the entire Midwest.



MILLENNIUM PARK

Located in the Loop community area of the city, Millennium Park is a 25 acre public park that offers awe-inspiring landscape, breathtaking architecture and an iconic collection of public art, such as the iconic Chicago Bean. It is Chicago's premier green space and presents dozens of free events for residents.



WILLIS TOWER

Still commonly referred to as Sears Tower, the Willis Tower is the second-tallest building in the United States. This bustling community of business, tourism and culture offers breathtaking views of the city from its Skydeck. Visitors can experience the Ledge, all-glass balconies that allow visitors to look through the glass floor to the street 1,353 feet below.



MAGNIFICENT MILE

Adjacent to downtown and one block east of Rush Street, the Magnificent Mile is an upscale section of Chicago's Michigan Avenue, which runs from the Chicago River to Oak Street in the Near North Side. Several of the tallest buildings in the country lie in this district, such as the John Hancock Center and the Trump International Hotel and Tower. Serving as the main thoroughfare between Chicago's Loop business district and Gold Coast, the Magnificent Mile contains a mixture of high-end department stores, restaurants, luxury retailers, residential and commercial buildings, financial services companies and hotels, primarily catering to tourists and the affluent.¹⁷



JOHN HANCOCK CENTER

The John Hancock Center is currently the eighth tallest building in the country. Equipped with a restaurant and lounge on the 95th floor, the Observatory (360 Chicago), and America's highest indoor swimming pool, the John Hancock Center appeals to residents and tourists alike. From the restaurant, diners can take in views of the city.

CONFIDENTIALITY AGREEMENT & DISCLAIMER

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By acknowledging your receipt of this Offering Memorandum for the Property, you agree:

1. The Offering Memorandum and its contents are confidential;
2. You will hold it and treat it in the strictest of confidence; and
3. You will not, directly or indirectly, disclose or permit anyone else to disclose this Offering Memorandum or its contents in any fashion or manner.

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If you wish not to pursue negotiations leading to the acquisition of the Property or in the future you discontinue such negotiations, then you agree to purge all materials relating to this Property including this Offering Memorandum.

A prospective purchaser’s sole and exclusive rights with respect to this prospective transaction, the Property, or information provided herein or in connection with the sale of the Property shall be limited to those expressly provided in an executed Purchase Agreement and shall be subject to the terms thereof. In no event shall a prospective purchaser have any other claims against Owner or Matthews Real Estate Investment Services or any of their affiliates or any of their respective officers, directors, shareholders, owners, employees, or agents for any damages, liability, or causes of action relating to this solicitation process or the marketing or sale of the Property.

This Offering Memorandum shall not be deemed to represent the state of affairs of the Property or constitute an indication that there has been no change in the state of affairs of the Property since the date of this Offering Memorandum.

Net Lease Disclaimer – There are many different types of leases, including gross, net, single net (“N”), double net (“NN”), and triple net (“NNN”) leases. The distinctions between different types of leases or within the same type of leases, such as “Bondable NNN,” “Absolute NNN,” “True NNN,” or other NNN leases, are not always clear. Labels given to different leases may mean different things to different people and are not defined legal terms. Buyers cannot rely on the labels or marketing descriptions given to any lease when making their purchasing decisions. Buyers must closely review all lease terms and are advised to seek legal counsel to determine the landlord and tenant’s respective rights and duties under the lease to ensure the lease, regardless of how labeled or described, meets the buyers’ particular needs.



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