

SINGLE TENANT ABSOLUTE NNN

Investment Opportunity



Long-Term NNN Lease | Recent Lease Extension | Strong Store Sales | Excellent Demographics
High Traffic/Affluent Market | Los Angeles County



5829 Lakewood Boulevard | Lakewood, California

LOS ANGELES MSA

ACTUAL SITE



EXCLUSIVELY MARKETING BY



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NATIONAL NET LEASE

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PROPERTY PHOTO



PROPERTY PHOTOS



OFFERING SUMMARY



OFFERING

Price	\$7,566,667
Net Operating Income	\$454,000
Cap Rate	6.00%
Tenant	Walgreens
Lease Type	Absolute NNN
Lease Term	~13 Years Remaining

PROPERTY SPECIFICATIONS

Rentable Area	14,490 SF
Land Area	1.02 Acres
Property Address	5829 Lakewood Boulevard Lakewood, California 90712
Year Built	2003
Parcel Number	7160-019-049
Ownership	Fee Simple (Land & Building Ownership)



Long-Term Absolute NNN Lease – Recent Lease Extension

- 13 years of term remaining on an absolute NNN lease, with no Landlord maintenance or expense responsibilities
- Tenant extended the base term of the Lease in June 2023 adding an additional 10 years to the original term, evidence of Walgreens long-term commitment to this location

Walgreens Corporate Guarantee – Excellent Store Sales

- Walgreens (S&P rating of BB-) reported \$147 billion in revenue for 2024 and \$81 billion in Assets.
- High performance location – strong historical Store sales (contact Broker for details)

High-Traffic Location

- Located in a highly trafficked retail corridor at the signalized, hard-corner intersection of Lakewood Boulevard and South Street
- Combined traffic count at the intersection of Lakewood Blvd and South Street is 58,198 vehicles per day

Strong Demographics | Affluent Trade Area

- 258,123 residents within a 3-mile radius
- Average household income is approximately \$128,744 within 1 mile

Strong Retail Synergy

- Walgreens is less than ½ mile east of a Walmart Supercenter and a WinCo Foods which ranks in the top 25% of all WinCo locations nationwide in visits according to Placer.ai
- Less than 1 mile north of Lakewood Center, a regional shopping mall with over 2 million square feet of retail space, anchored by Costco, Forever 21, JCPenney, Macy's and Target

High Barriers to Entry | Core In-Fill Los Angeles MSA

- This offering represents a rare opportunity to acquire real estate within a dense, infill trade area with high barriers to new development

Major Hospital & Education Center Proximity

- Less than ½ mile east of Lakewood Regional Medical Center (UCI Health – Lakewood), a 172-bed acute care hospital serving both Los Angeles and Orange Counties, helping drive prescription sales at this Walgreens location
- 1.5 miles west of Mayfair Middle/High School (~2,570 students)
- 2.5 miles north of Lakewood High School (~2,760 students)

3 Miles North of Long Beach Airport, the 10th Busiest Airport in California with 1.4 Million Passenger Boardings



PROPERTY OVERVIEW



LOCATION



Lakewood, California
Los Angeles County
Los Angeles-Long Beach-Anaheim MSA

ACCESS



Lakewood Boulevard/State Highway 19: 3 Access Point(s)
South Street: 1 Access Point

TRAFFIC COUNTS



Lakewood Boulevard/State Highway 19: 35,800 VPD
South Street: 22,400 VPD
Artesia Freeway/State Highway 91: 249,000 VPD

IMPROVEMENTS



There is approximately 14,490 SF of existing building area

PARKING



There are approximately 60 parking spaces on the owned parcel.
The parking ratio is approximately 4.16 stalls per 1,000 SF of leasable area.

PARCEL



Parcel Number: 7160-019-049
Acres: 1.02
Square Feet: 44,390

CONSTRUCTION



Year Built: 2003

ZONING



Intermediate Commercial (C-3)



Paramount Town Center



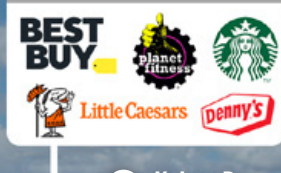
Paramount Plaza



Paramount Towne Center



Lakewood Plaza



St. John Bosco High School

Kaiser Permanente Downey Medical Center

249,000 VPD



North Plaza



LAKWOOD BLVD 35,800 VPD



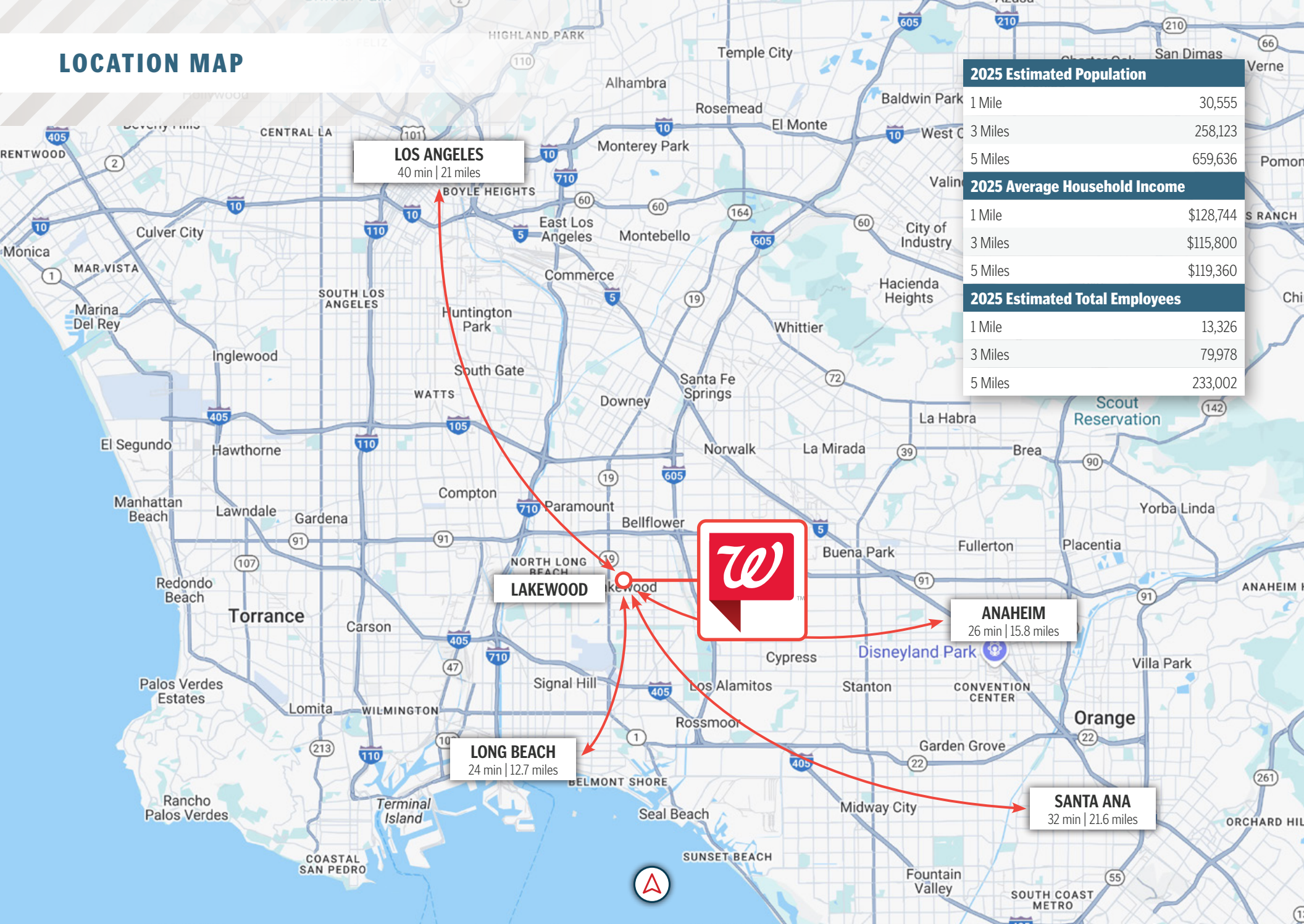


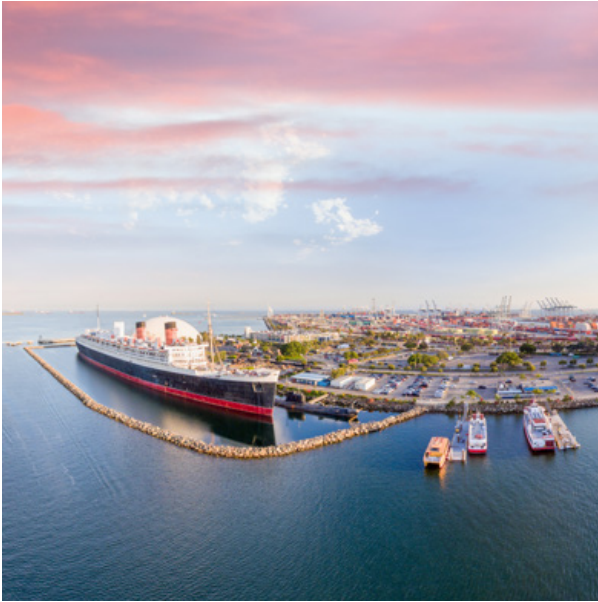






LOCATION MAP





LAKEWOOD, CALIFORNIA

Lakewood is a city in Los Angeles County, California, United States. The City of Lakewood had a population of 79,231 as of July 1, 2024. It is bordered by Long Beach on the west, northwest, and south, Bellflower on the north, Cerritos on the northeast, Cypress on the east, and Hawaiian Gardens on the southeast. Lakewood is predominantly owner-occupied, with the large majority of its housing comprised of single-family detached units.

The economic base of the city is primarily commercial/retail. Almost 3,000 businesses are located in Lakewood. Lakewood is predominantly a single-family community, with 85 percent of its housing units being single-family detached structures. Over 200 new businesses opened in Lakewood in 2022, including many independent restaurants like Str8Up Tacos at Pioneer and Centralia, which has been getting so many good reviews that they are in Yelp's Top 50 taco spots in the nation. Amidst all the churn in the national and local economy in 2022, the city is known for having lots of volunteer organizations, strong support for law enforcement and public safety (with one of the largest Neighborhood Watch programs in the region), and the "Shop Lakewood...Stay Lakewood Loyal" effort to promote businesses of all sizes. Lakewood is a business-friendly city. From a regional mall to dozens of neighborhood shopping centers to industrial areas, Lakewood is a city of 21st-century possibilities for your business. Some of the biggest companies in Lakewood include Eastside Mario's, WKS Restaurant Group, Allen Tire, Transcom Telecommunications, Lakewood YMCA, Mayfair High School, Dray Alliance, and Alin Party Supply.

The Fourth of July holiday weekend is a festive time in Lakewood when one of its most successful and popular community events kicks off. The Lakewood Civic Center Block Party and Fireworks Extravaganza includes many activities for kids, food samples from several Lakewood-area restaurants, community group exhibits, and a Beverage Garden. Guests are entertained by live music from late afternoon until the commencement of the evening fireworks show over the Lakewood Center Mall. Another popular family event in Lakewood is the Summer Concert music series at centrally located Del Valle Park. Commencing in June, the weekly concerts satisfy a variety of musical tastes, including country and western, rock and roll, hits of the '60s & '70s, big band, and more. The Pan American Festival is a three-day event held at Mayfair Park.

AREA DEMOGRAPHICS



	1 Mile	3 Miles	5 Miles
Population			
2025 Estimated Population	30,555	258,123	659,636
2030 Projected Population	30,018	252,302	645,449
2010 Census Population	29,906	262,166	678,007
Historical Annual Growth 2010 to 2020	0.49%	0.28%	0.16%
Households & Growth			
2025 Estimated Households	10,044	85,232	207,437
2030 Projected Households	10,062	85,113	207,300
2010 Census Households	9,677	82,278	200,444
Projected Annual Growth 2025 to 2030	0.04%	-0.03%	-0.01%
Historical Annual Growth 2010 to 2020	0.38%	0.41%	0.38%
Race & Ethnicity			
2025 Estimated White	34.97%	36.23%	34.78%
2025 Estimated Black or African American	14.15%	12.65%	10.29%
2025 Estimated Asian or Pacific Islander	17.01%	13.80%	14.47%
2025 Estimated American Indian or Native Alaskan	1.27%	1.66%	1.83%
2025 Estimated Other Races	24.17%	29.74%	32.77%
2025 Estimated Hispanic	43.95%	51.67%	56.50%
Income			
2025 Estimated Average Household Income	\$128,744	\$115,800	\$119,360
2025 Estimated Median Household Income	\$104,398	\$89,706	\$92,875
2025 Estimated Per Capita Income	\$42,168	\$38,290	\$37,627
Businesses & Employees			
2025 Estimated Total Businesses	1,066	8,385	21,821
2025 Estimated Total Employees	13,326	79,978	233,002



RENT ROLL



Tenant Name	Square Feet	LEASE TERM		RENTAL RATES							
		Lease Start	Lease End	Begin	Increase	Monthly	PSF	Annually	PSF	Recovery Type	Options
Walgreens	14,490	Aug 2003	Aug 2038	Current	None	\$37,833	\$2.61	\$454,000	\$31.33	Absolute NNN	8 (5-Year)

FINANCIAL INFORMATION

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FOR FINANCING OPTIONS AND LOAN QUOTES:
Please contact SRS Debt & Equity at jordan.yarosh@srsre.com



WALGREENS

walgreens.com

Company Type: Subsidiary

Locations: 8,500+

Parent: Walgreens Boots Alliance

2024 Employees: 193,000

2024 Revenue: \$147.66 Billion

2024 Assets: \$81.04 Billion

2024 Equity: \$10.45 Billion

Credit Rating: S&P: BB-

Founded in 1901, Walgreens (www.walgreens.com) has a storied heritage of caring for communities for generations, and proudly serves nearly 9 million customers and patients each day across its approximately 8,500 stores throughout the U.S. and Puerto Rico, and leading omni-channel platforms. Walgreens has approximately 220,000 team members, including nearly 90,000 healthcare service providers, and is committed to being the first choice for retail pharmacy and health services, building trusted relationships that create healthier futures for customers, patients, team members and communities. Walgreens is the flagship U.S. brand of Walgreens Boots Alliance, Inc. (Nasdaq: WBA), an integrated healthcare, pharmacy and retail leader. Its retail locations are a critical point of access and convenience in thousands of communities, with Walgreens pharmacists playing a greater role as part of the healthcare system and patients' care teams than ever before. Walgreens Specialty Pharmacy provides critical care and pharmacy services to millions of patients with rare disease states and complex, chronic conditions.

Source: walgreensbootsalliance.com, finance.yahoo.com



THE EXCLUSIVE NATIONAL NET LEASE TEAM of SRS Real Estate Partners

300+

TEAM
MEMBERS

25+

OFFICES

\$5B+

TRANSACTION
VALUE

company-wide
in 2024

600+

CAPITAL MARKETS
PROPERTIES

SOLD
in 2024

\$2.5B+

CAPITAL MARKETS
TRANSACTION

VALUE
in 2024

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