

NNN LEASE WITH RENT INCREASES



SINGLE TENANT NET LEASE INVESTMENT OPPORTUNITY

1311 IL-48 | DECATUR, IL 62526



TABLE OF CONTENTS

3	OFFERING SUMMARY
4	PROPERTY HIGHLIGHTS
5	INVESTMENT HIGHLIGHTS
6	AREA MAPS
9	AREA OVERVIEW
11	DEMOGRAPHICS
12	TENANT OVERVIEW

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OFFERING SUMMARY

AiCRE Partners, as exclusive investment sales advisor to Seller, is pleased to offer the opportunity to acquire the fee simple interest in the Walgreens located at 1131 IL-48 in Decatur, Illinois. The property is occupied by Walgreens, one of the nation's largest and most established pharmacy-led retailers, operating thousands of locations across the United States and serving as a daily-needs anchor in communities nationwide. Walgreens benefits from strong brand recognition, essential-service demand, and a resilient business model supported by prescription drug sales, health services, and convenience retail offerings.

The property is strategically positioned along Illinois Route 48, a primary commercial corridor in Decatur, providing excellent visibility, convenient ingress and egress, and strong exposure to both local and commuter traffic. The site is well-located near surrounding residential neighborhoods and complementary retail and service uses, allowing the store to effectively serve a broad customer base while benefiting from consistent daily traffic patterns.

Decatur serves as the county seat of Macon County and functions as a key regional center for healthcare, manufacturing, education, and government within Central Illinois. The city is supported by a stable employment base, anchored by major employers, regional medical facilities, and higher education institutions, and offers connectivity to larger Midwest markets via nearby highways. As an established infill location leased to a nationally recognized, creditworthy tenant, the Walgreens at 1131 IL-48 presents investors with the opportunity to acquire a durable net-leased asset backed by long-term fundamentals and essential retail demand.

LIST PRICE

\$3,470,000

NOI

\$258,360

CAP RATE

7.45%

LEASE TYPE

NNN



Walgreens

DECATUR,
ILLINOIS

\$155B+

TOTAL COMPANY
ANNUAL REVENUE

8,050+

LOCATIONS
NATIONWIDE



PROPERTY HIGHLIGHTS



LIST PRICE
\$3,470,000



CAP RATE
7.45%



ADDRESS
1311 IL-48
DECATUR, IL 62526



LEASE TYPE
NNN



NOI
\$258,360



BUILDING AREA
12,918 SF



LOT AREA
1.90 AC



TENANT
WALGREENS



GUARANTOR
WALGREENS CO



PRIMARY LEASE TERM
13 YEARS



LEASE TERM REMAINING
9 YEARS, 7 MONTHS



RENT COMMENCEMENT DATE
9/1/2022



LEASE EXPIRATION DATE
8/31/2035



RENTAL INCREASES
5% EVERY 5 YEARS IN
PRIMARY TERM AND AT
THE COMMENCEMENT OF
EACH OPTION



RENEWAL OPTIONS
TWELVE 5-YEAR OPTIONS



OWNERSHIP
FEE SIMPLE



RETAIL TYPE
URBAN

INVESTMENT HIGHLIGHTS

Strategic Corner Location with High Visibility

Situated on a signalized hard corner, the property benefits from excellent visibility, multiple access points, and strong daily traffic counts, enhancing tenant sales performance and long-term site viability.

Proximity to Major Employers and Traffic Generators

The property is located near significant local employment centers such as Archer Daniels Midland and Caterpillar facilities, critical logistics hubs, and healthcare employers – reinforcing daytime population and sustaining retail traffic in the market.

Fee Simple Absolute NNN Ownership – Truly Passive Structure

The property is offered fee simple absolute, providing full ownership of both land and improvements. Structured as an absolute NNN lease, Walgreens is responsible for all operating expenses, including real estate taxes, insurance, maintenance, and capital repairs. This structure eliminates landlord responsibilities and offers a passive, management-free investment profile.

Corporate Guarantee from Walgreens Co.

As one of the largest pharmacy operators in the country, Walgreens provides stable credit strength and predictable rental income. The corporate guarantee further reinforces long-term security and minimizes downside risk.

Built-In 5% Rental Increases

The lease includes 5% rent escalations every five years during the primary term, as well as a 5% increase at the commencement of each option period. These structured increases provide organic income growth, hedge against inflation, and enhance the long-term yield profile of the asset.

Strong Local Demographics Within a 5-Mile Radius

The property is supported by a population exceeding 74,000 residents within a five-mile radius, with an average household income of \$82,730. These demographics provide a stable consumer base that supports consistent prescription demand and daily-needs retail spending.

Located Within Decatur's Primary Retail Corridor

The property is situated within one of Decatur's established retail corridors, surrounded by national retailers and service providers that generate daily consumer traffic and cross-shopping activity.

Essential, Recession-Resilient Retail Use

Pharmacy services represent non-discretionary consumer spending. Prescription medications, healthcare services, and daily convenience goods drive consistent traffic regardless of economic cycles, supporting stable long-term performance.



Decatur Memorial Hospital
±300 beds

CAT

ADM

TATE & LYLE

Celebrating 75+ years
decatur AIRPORT

🚗 N OAKLAND AVE | 5,000+ VPD

Save a lot

Walgreens

🚗 N FAIRVIEW AVE | 13,000+ VPD

AKORN

SPEED LUBE
10-Minute Oil Change Shops

🚗 W GRAND AVE | 8,000+ VPD



MILLIKIN
UNIVERSITY®



N OAKLAND AVE | 5,000+ VPD

Save
a lot

Auto
Zone

SPEED LUBE
10-Minute Oil Change Shops

W GRAND AVE | 8,000+ VPD

AKORN

N FAIRVIEW AVE | 13,000+ VPD

Walgreens

- Bourbon & Barrel
- Dark Matter Printing
- U Top
- The Tornado Truck
- Tips N Toes Nails
- Philly Bs Place
- Charles Daniels Properties
- Ez Street Studios



Colonial Place Shopping Mall



Grand Ave

MacArthur High School



IL-48 | 13,700 AADT



US-36 | 12,300 AADT

Eldorado St

Fairview Shopping Center

Oakland Ave



Decatur Downtown



LOCATION ADVANTAGES

- **Established Regional Healthcare Destination** – Decatur serves as one of Central Illinois’ primary medical markets, anchored by major providers such as HSHS St. Mary’s Hospital and Decatur Memorial Hospital. These institutions attract patients from across the region and represent some of the area’s largest employment centers, generating steady daily traffic and prescription demand that directly supports pharmacy and healthcare-oriented retail.
- **Embedded Within a Medical-Driven Commercial Corridor** – The property is located within a well-established retail and service corridor that supports surrounding medical offices, outpatient clinics, and healthcare-related employment concentrations. This clustering of healthcare services reinforces durable, long-term demand for essential retail tenants, including Walgreens.
- **High-Visibility Arterial Location** – Situated along Illinois Route 48, a key north-south thoroughfare through the city, the property benefits from strong frontage, convenient ingress/egress, and consistent commuter and neighborhood traffic. The corridor is home to a mix of national brands and daily-needs retailers that drive repeat visitation and sustained customer activity.
- **Balanced Economic Foundation** – Decatur’s economy is supported by a diverse mix of healthcare, advanced manufacturing, agribusiness, education, and public-sector employment. This broad employment base contributes to overall economic stability and helps insulate necessity-based retail from cyclical volatility.
- **Strategic Transportation Connectivity** – Immediate access to IL-48 and proximity to U.S. Route 36 provide efficient circulation throughout the city and connectivity to the broader Central Illinois region. The roadway network supports both convenience-driven trips and regional service demand.
- **Institutional & Workforce Stability** – Local higher education institutions and technical training centers contribute to a steady population of students, faculty, and staff. This consistent presence further supports retail spending and reinforces Decatur’s position as an employment and service anchor for the region.
- **Long-Term Healthcare & Essential Retail Demand Drivers** – Pharmacy operators benefit from steady healthcare utilization and recurring daily-needs consumption. Given Decatur’s role as a regional healthcare and administrative center, Walgreens is strategically positioned to capitalize on sustained prescription volume and reliable community-driven retail demand.



AREA OVERVIEW

DECATUR, ILLINOIS

Decatur serves as the county seat of Macon County and functions as a primary administrative, healthcare, and commercial center for Central Illinois. The market benefits from consistent daily activity driven by government offices, regional medical facilities, educational institutions, and neighborhood-serving retail, supporting reliable traffic patterns throughout the week. The property at 1131 IL-48 is well positioned within an established commercial corridor that serves surrounding residential neighborhoods and benefits from proximity to major employers and institutional anchors that reinforce long-term demand for essential services.

Decatur's economy is supported by a diversified employment base that includes healthcare, manufacturing, education, agribusiness, and government, providing stability and resilience through economic cycles. The presence of regional healthcare providers and medical campuses further strengthens demand for pharmacy and healthcare-oriented retail, aligning well with Walgreens' core business model. Additionally, Decatur's central location and access to regional transportation routes enhance connectivity to surrounding communities, positioning the city as a service hub for the broader Macon County area.

As the civic and economic heart of the county with a strong emphasis on daily-needs retail and essential services, Decatur supports consistent tenant performance. This dynamic makes the Walgreens at 1131 IL-48 particularly well positioned as a long-standing, necessity-based retail location serving the ongoing needs of the local population.



\$106,613

MEDIAN HOME VALUE

7.3%

UNEMPLOYMENT RATE

15.7%

BACHELORS DEGREE OR HIGHER

83,163

DAYTIME POPULATION



DEMOGRAPHICS



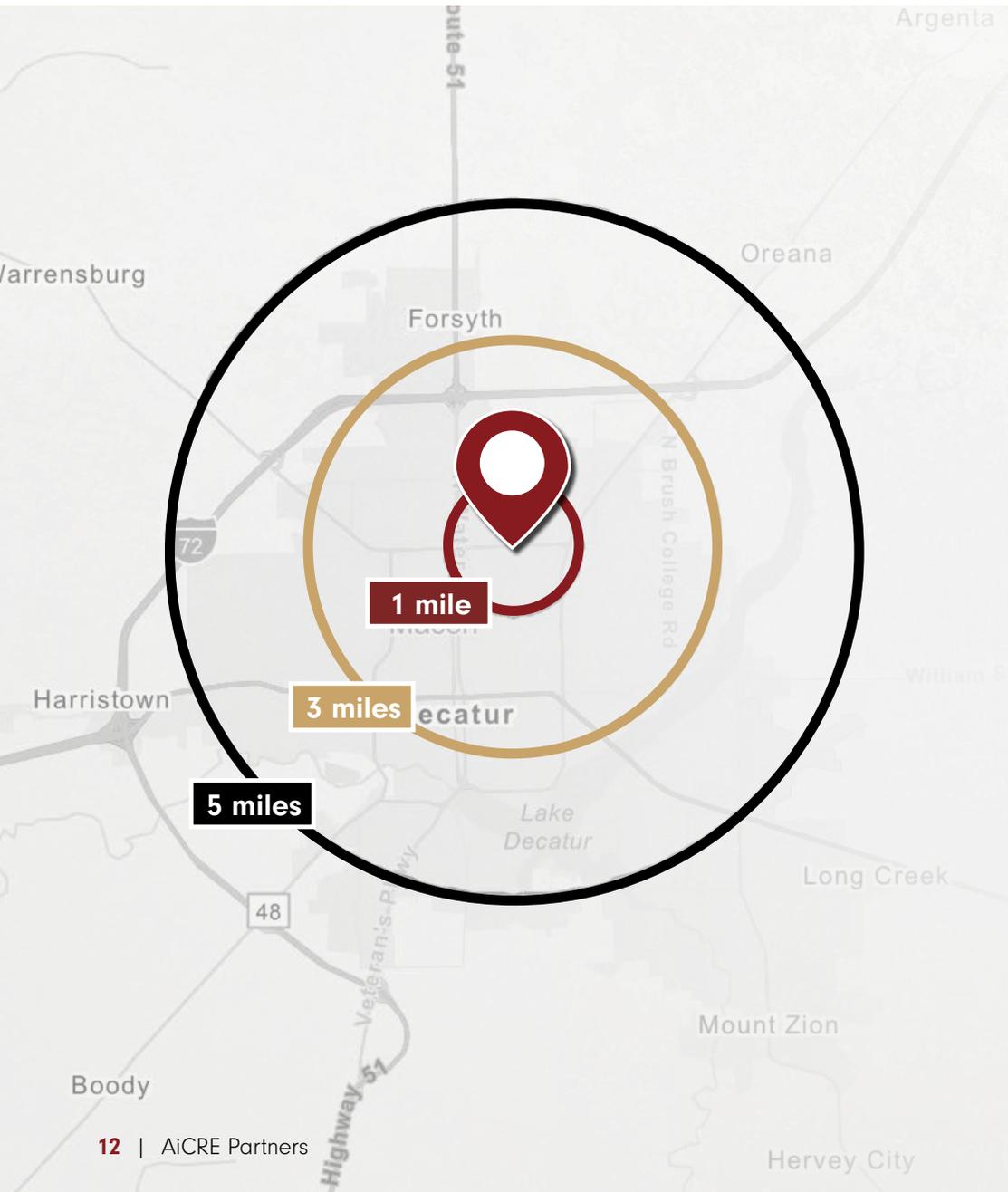
70,763
5-MILE POPULATION



\$75,411
5-MILE AVG. HH INCOME



13,000+ VPD
N FAIRVIEW AVE



2025 SUMMARY	1 MILE	3 MILES	5 MILES
Population	4,314	42,390	70,763
Households	2,306	19,476	31,834
Families	942	9,909	17,249
Average Household Size	1.83	2.08	2.13
Owner Occupied Housing Units	967	10,494	19,991
Renter Occupied Housing Units	1,339	8,982	11,843
Median Age	39.4	39.6	40.9
Median Household Income	\$33,414	\$42,531	\$51,186
Average Household Income	\$53,666	\$62,867	\$75,411

TRAFFIC COUNTS	
N Fairview Ave	13,000+ VPD
W Grand Ave	8,000+ VPD
N Oakland Ave	5,000+ VPD

TENANT OVERVIEW

Walgreens is one of the largest pharmacy and health-and-wellness retailers in the United States, recognized as a dominant provider of prescription services, healthcare products, and essential household goods. The company generated \$154.58 billion in trailing-twelve-month revenue as of 2025, reflecting its enormous scale and central role in the national healthcare delivery system. Walgreens operates on a hybrid retail-pharmacy platform, fulfilling hundreds of millions of prescriptions annually while offering a broad mix of convenience retail, health services, and digitally integrated patient solutions.

With over 8,050 U.S. pharmacy locations as of January 2026, Walgreens maintains one of the most extensive retail footprints in the country. This deeply embedded national presence supports consistent customer traffic and strong prescription volume across suburban, urban, and rural markets. Walgreens' long-term operational strategy emphasizes footprint optimization, centralized micro-fulfillment, and expanded digital tools designed to improve prescription access, delivery efficiency, and patient engagement. Now operating as a privately held company under Sycamore Partners, Walgreens benefits from focused ownership and capital support aimed at strengthening core pharmacy operations and long-term performance. The brand is anchored in the essential services sector, providing critical healthcare access through one of the nation's most established pharmacy platforms. Walgreens continues to invest in pharmacy capabilities, immunization programs, digital health solutions, and clinical partnerships to adapt to evolving patient needs and reinforce its leadership position. Despite ongoing industry pressures, Walgreens remains one of the most widely relied-upon healthcare providers in the United States, supported by its national scale, durable demand, and historically investment-grade credit profile.

PRIVATE
COMPANY
TYPE

DEERFIELD, IL
HEADQUARTERS

8,050+
LOCATIONS

1901
YEAR
FOUNDED

\$154.58B
2025 TTM
REVENUE

200,000+
EMPLOYEES





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