

# 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 MARKETED BY



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# OFFERING SUMMARY



## OFFERING

<b>Price</b>	\$6,984,615
<b>Net Operating Income</b>	\$454,000
<b>Cap Rate</b>	6.5%
<b>Tenant</b>	Walgreens
<b>Lease Type</b>	Absolute NNN
<b>Lease Term</b>	12+ Years remaining

## PROPERTY SPECIFICATIONS

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



## Long-Term Absolute NNN Lease – Recent Lease Extension

- 12+ Years remaining 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)



Westlake Plaza

TopTaxPros  
meineke  
LAKWOOD BARBERS  
COCO'S OF SWEETHEARTS CUPCAKES  
CAL DENTAL USA

SUPERIOR GROCERS  
ROSS DRESS FOR LESS  
planet fitness

LOS ANGELES REGIONAL FOOD BANK  
M MEDWAY PLASTICS CORPORATION

CAPRO INDUSTRIES  
DIAMOND MATTRESS  
WENZLAU ENGINEERING  
Rovy Orange  
Sigma Plastics Group

TITAN METALS INC.  
ROCK STEADY  
WYATT PRECISION MACHINE, INC.  
BBJ FORKLIFT EST. 2008  
ACT Part of the Corbett Group

Odyssey STEM Academy  
Buena Vista High School

StorQuest SELF STORAGE

WinCo FOODS

UCI Health - Lakewood

StorQuest SELF STORAGE

CUBESMART self storage

STOR-IT SELF STORAGE

CONTRACTORS WAREHOUSE

BRAGG COMPANIES

SPORTSMAN STEEL SAFE CO.

Public Storage

U-HAUL

AutoZone

Walmart Supercenter

Davita Kidney Care  
LAIFITNESS.  
Starbucks  
DELTRCO BETTER MEX

the Y

National Polytechnic College

Walmart logo

SOUTH ST 22,400 VPD

Jack in the box

DUTCHBROS City

Scheduled to Open in 2026



PPG PAINTS



LAKWOOD BLVD 35,800 VPD



**Lakewood Center**

**LBX Long Beach Exchange Retail**

**Long Beach Town Square**

**Michaels World Market**

**KOHL'S**

**ExtraSpace Storage**

**Lakewood Marketplace**

**DXL**  
BIG & TALL

**MATTRESS FIRM**

**ihop**

**Lakewood Square**

**Buena Vista High School**

**LAKWOOD CAR WASH**

**Jack in the box**

**the Y**

**California Condo Management**

**SOUTH ST 22,400 VPD**

**LAKWOOD BLVD 35,800 VPD**

**Dutch Bros**

Scheduled to Open in 2026

**W**

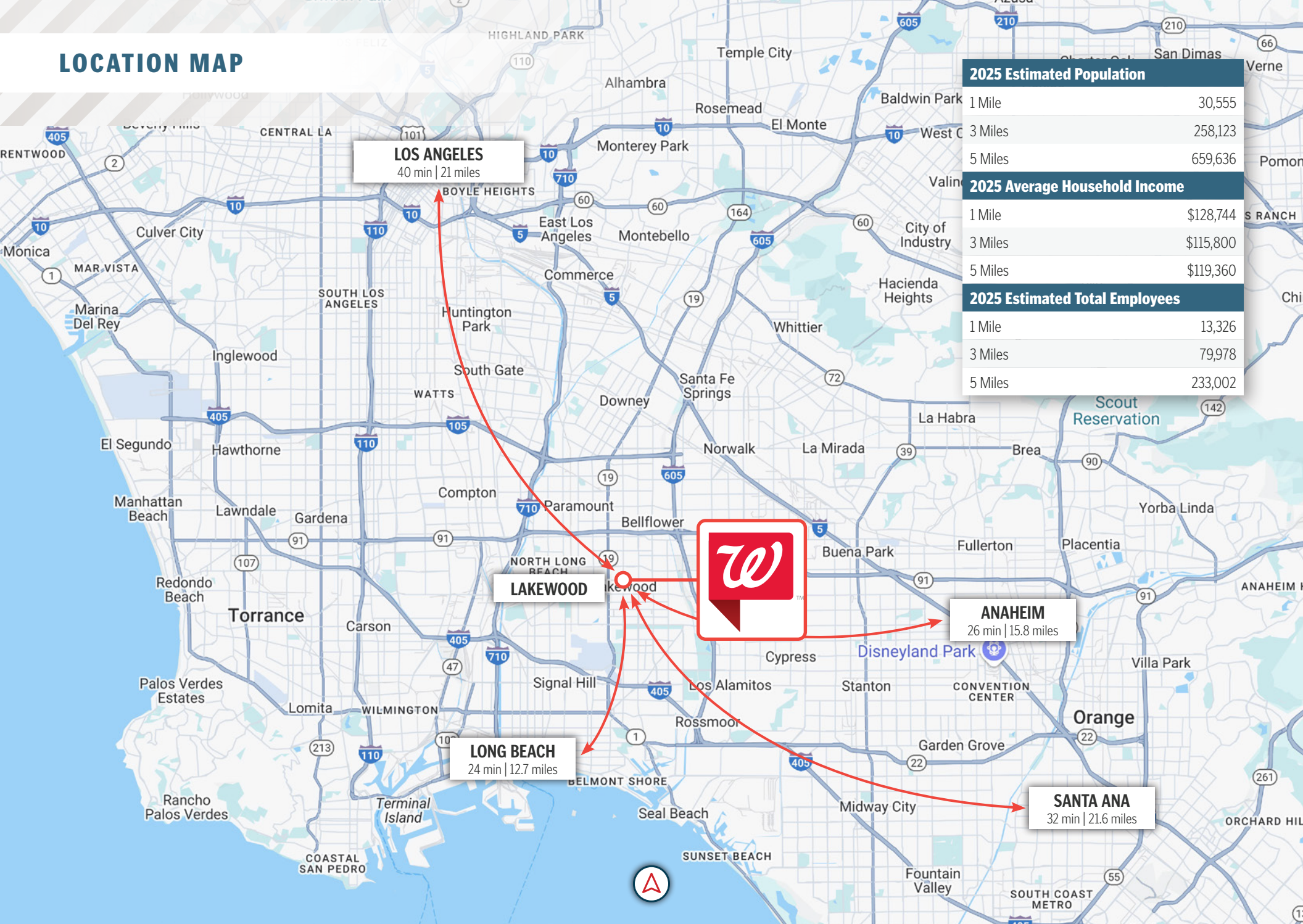
**North Plaza**







# LOCATION MAP



**LOS ANGELES**  
40 min | 21 miles

**LONG BEACH**  
24 min | 12.7 miles

**2025 Estimated Population**

1 Mile	30,555
3 Miles	258,123
5 Miles	659,636

**2025 Average Household Income**

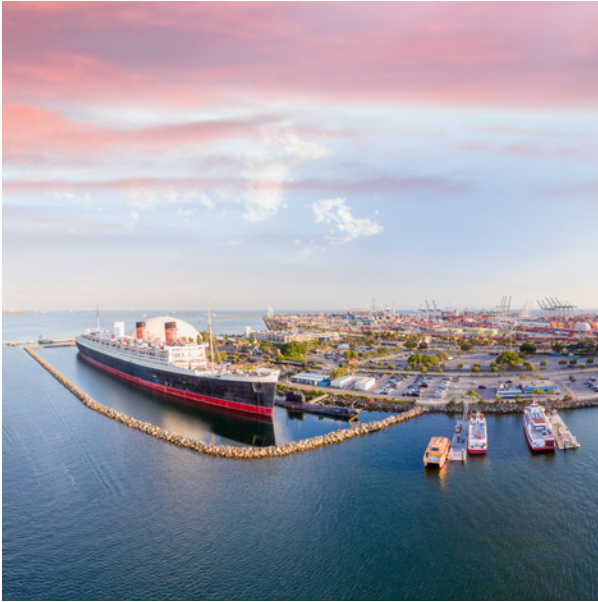
1 Mile	\$128,744
3 Miles	\$115,800
5 Miles	\$119,360

**2025 Estimated Total Employees**

1 Mile	13,326
3 Miles	79,978
5 Miles	233,002

**ANAHEIM**  
26 min | 15.8 miles

**SANTA ANA**  
32 min | 21.6 miles



## 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.

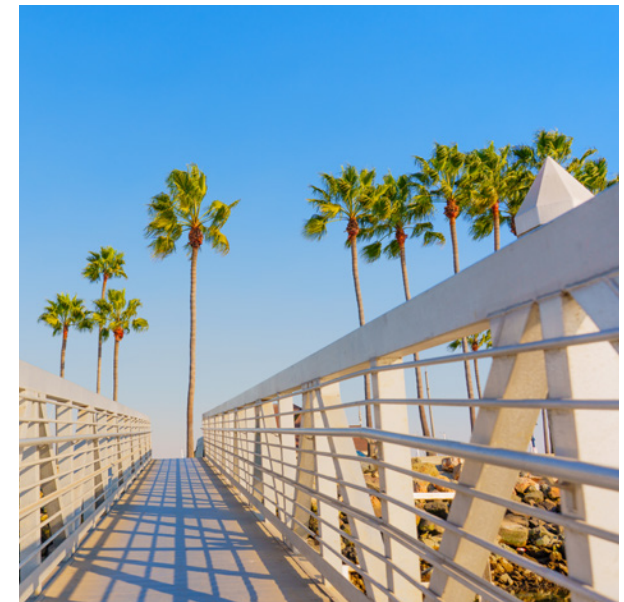
The economic base of the city is primarily commercial/retail. Almost 3,000 businesses are located in Lakewood. Lakewood is predominantly a single-family community, with 85 percent of its housing units being single-family detached structures. Over 200 new businesses opened in Lakewood in 2022, including 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
<b>Population</b>			
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%
<b>Households &amp; Growth</b>			
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%
<b>Race &amp; Ethnicity</b>			
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%
<b>Income</b>			
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
<b>Businesses &amp; Employees</b>			
2025 Estimated Total Businesses	1,066	8,385	21,821
2025 Estimated Total Employees	13,326	79,978	233,002





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

Price	\$6,984,615
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## PROPERTY SPECIFICATIONS

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Land Area	1.02 Acres
Address	5829 Lakewood Boulevard Lakewood, California 90712



**FOR FINANCING OPTIONS AND LOAN QUOTES:**  
Please contact SRS Debt & Equity at [jordan.yarosh@srsre.com](mailto: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](http://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](http://walgreensbootsalliance.com), [finance.yahoo.com](http://finance.yahoo.com)



## THE EXCLUSIVE NATIONAL NET LEASE TEAM of SRS Real Estate Partners

**300+**

TEAM  
MEMBERS

**29**

OFFICES

**\$6.5B+**

TRANSACTION  
VALUE

company-wide  
in 2025

**930+**

CAPITAL MARKETS  
PROPERTIES

SOLD  
in 2025

**\$3.5B+**

CAPITAL MARKETS  
TRANSACTION

VALUE  
in 2025



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