

# WALGREENS

2024 85TH AVE N, BROOKLYN PARK, MN 55444

OFFERING MEMORANDUM

## STRONG PLACER.AI RANKINGS

88<sup>TH</sup> PERCENTILE NATIONWIDE & 91<sup>ST</sup> PERCENTILE IN  
MINNESOTA— VISITS PER PLACER.AI



# WALGREENS

2024 85TH AVE N, BROOKLYN PARK, MN 55444



CLICK TO VIEW ON GOOGLE MAPS

OFFERING PRICE: \$4,649,000    CAP RATE: 7.50%

|                         |               |
|-------------------------|---------------|
| GROSS LEASABLE AREA:    | +/- 14,560 SF |
| PRICE / SF:             | \$319.30      |
| NET OPERATING INCOME:   | \$348,700     |
| CURRENT OCCUPANCY:      | 100%          |
| YEAR BUILT / RENOVATED: | 2004          |
| LOT SIZE:               | +/- 5.64 AC   |
| TYPE OF OWNERSHIP:      | Fee Simple    |

PROPOSED FINANCING:                    5 YR TERM / 6.50% RATE / 25 YR AMORT / 65% LTV

CASH ON CASH RETURN:                    \$103,855 / 6.38%

TOTAL RETURN:                    \$153,749 / 9.45%





COSTAR PHOTOS

RENT SCHEDULE

| YEAR    | MONTHLY RENT | ANNUAL RENT | RENT/SF | CAP RATE |
|---------|--------------|-------------|---------|----------|
| Current | \$29,058     | \$348,700   | \$23.95 | 7.50%    |
| Options | \$29,058     | \$348,700   | \$23.95 | 7.50%    |

LEASE SUMMARY

|                              |                          |
|------------------------------|--------------------------|
| LEASE TYPE:                  | Absolute-Net             |
| LEASE GUARANTEE:             | Private                  |
| OPTION TO PURCHASE / ROFR:   | Yes                      |
| SALES / FINANCIAL REPORTING: | Yes                      |
| RENT COMMENCEMENT:           | 8/21/2004                |
| LEASE EXPIRATION:            | 12/31/2035               |
| RENT INCREASES:              | None                     |
| OPTIONS:                     | Nine – Five Year Options |

## INVESTMENT HIGHLIGHTS

### BUILDING OVERVIEW

- +/- 14,560 SQUARE FEET
- +/- 5.64 AC PARCEL
- BUILT-TO-SUIT IN 2004

### WALGREENS

- CORPORATE GUARANTEE
- FOUNDED IN 1901
- OVER 8000 LOCATIONS
- ACQUIRED BY PRIVATE EQUITY FIRM SYCAMORE PARTNERS IN AUGUST 2025

### LEASE OVERVIEW

- OVER NINE YEARS REMAIN
- ABSOLUTE-NET LEASE
- LEASE EXPIRES 12/31/2035
- TENANT HAS OPERATED AT THIS LOCATION SINCE OCTOBER 2004 (OVER 21 YEARS)

### ABSOLUTE-NET LEASE

- TENANT RESPONSIBLE FOR REAL ESTATE TAXES
- TENANT RESPONSIBLE FOR CAM
- TENANT RESPONSIBLE FOR INSURANCE
- TENANT RESPONSIBLE FOR ROOF & STRUCTURE

### LOCATION

- HARD CORNER LOCATION
- MULTIPLE POINTS OF INGRESS & EGRESS
- TRAFFIC COUNTS OF 17,212 VPD ON 85<sup>TH</sup> AVE N
- RETAIL MARKET – 96.4% OCCUPANCY

### DEMOGRAPHICS

- OVER 249,000 RESIDENTS WITHIN FIVE MILES
- AVERAGE HOUSEHOLD INCOME OF \$90,836 WITHIN FIVE MILES

# WALGREENS

CLICK HERE FOR MORE WALGREENS  
CORPORATE INFORMATION



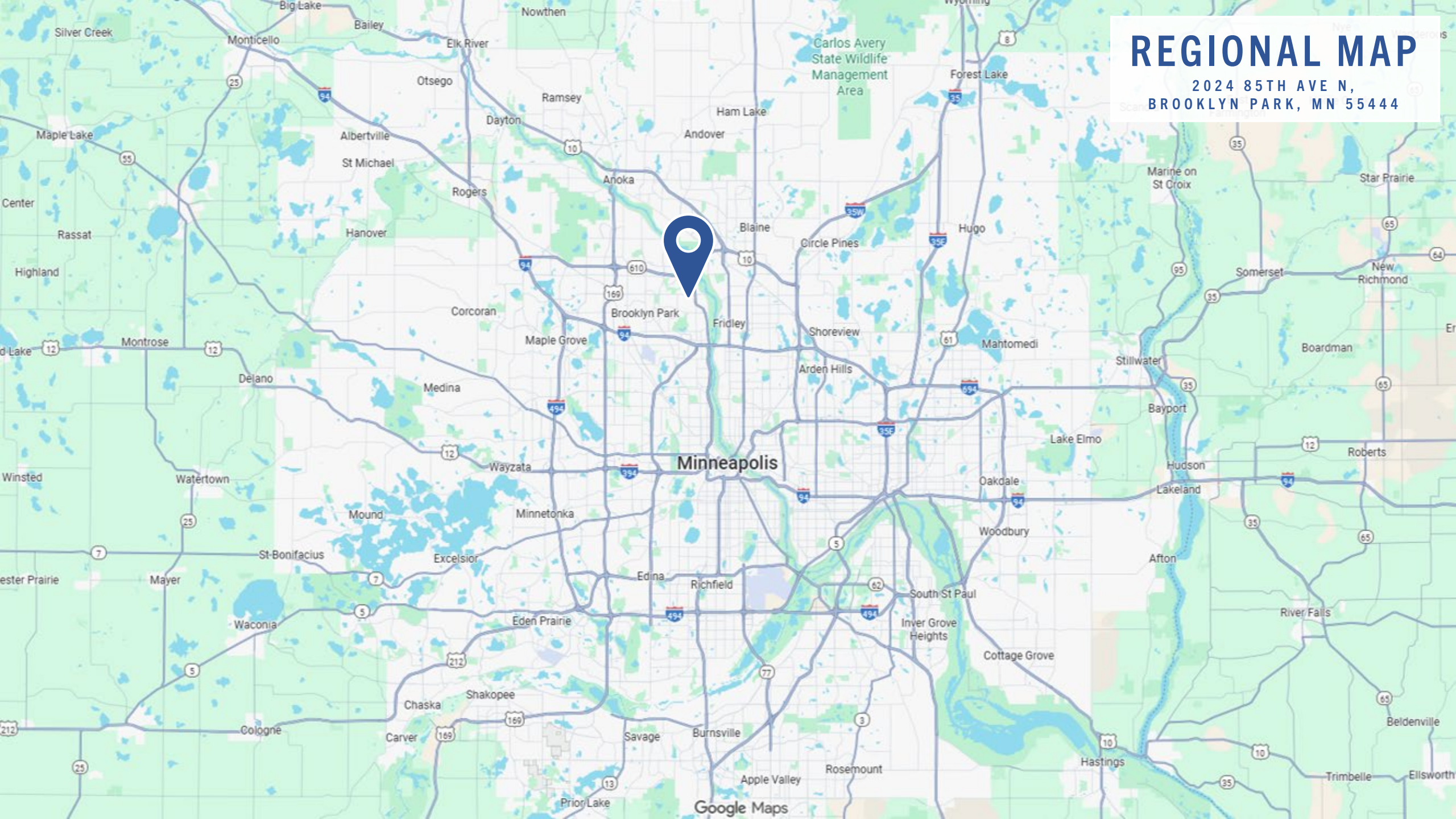
## STRONG PLACER.AI RANKINGS

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MINNESOTA – VISITS PER PLACER.AI



# REGIONAL MAP

2024 85TH AVE N,  
BROOKLYN PARK, MN 55444





**Walgreens**  
2024 85th Ave N, Brooklyn Park, MN

Cleary Mary Ins

Express

Festival Foods

Bremer

DOLLAR TREE

Caribbea

Brooklyn Smokes

Sharetea

SEAS DAIRY  
ICE CREAMERY

Thai Kitchen

Marco Polo Pizza

Fat Nat's Eggs  
Brooklyn Park

CyNyChi Hair Salon

Lion Supermarket

House Of Kirin

Mochinut

Soke BBQ & Hotpot

Tacos El Paraiso

Flavor Of Soul

TACO BELL

Mi-Sant Banh Mi Co.

Liquor Barrel

BURGER KING

Wendy's

K

6,505 CPD Edinbrook Centre Drive North

85th Ave N

8,098 CPD 85th Avenue North, CR 109

29,096 CPD MN 252

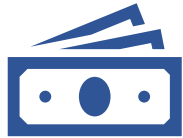
# DEMOGRAPHICS SUMMARY

| POPULATION      | 3 Miles | 5 Miles | 10 Miles |
|-----------------|---------|---------|----------|
| 2029 Projection | 95,946  | 249,839 | 859,495  |
| 2024 Population | 96,379  | 249,523 | 859,686  |
| 2020 Population | 98,369  | 255,570 | 869,021  |
| Median Age      | 37.2    | 37.8    | 38       |

| INCOME  | 3 Miles  | 5 Miles  | 10 Miles  |
|---------|----------|----------|-----------|
| Average | \$93,623 | \$90,836 | \$105,820 |
| Median  | \$74,371 | \$72,757 | \$82,591  |

| TRAFFIC COUNTS         |             |
|------------------------|-------------|
| 85 <sup>th</sup> Ave N | 17,212+ VPD |

| HOUSEHOLDS      | 3 Miles | 5 Miles | 10 Miles |
|-----------------|---------|---------|----------|
| 2029 Projection | 33,279  | 91,289  | 338,085  |
| 2024 Households | 33,379  | 91,089  | 338,410  |
| 2020 Households | 34,093  | 93,450  | 341,744  |



AVERAGE HOUSEHOLD INCOME  
FIVE MILE RADIUS

\$90,836



HOUSEHOLDS WITHIN FIVE MILE  
RADIUS

91,089



POPULATION WITHIN FIVE MILE  
RADIUS

249,523

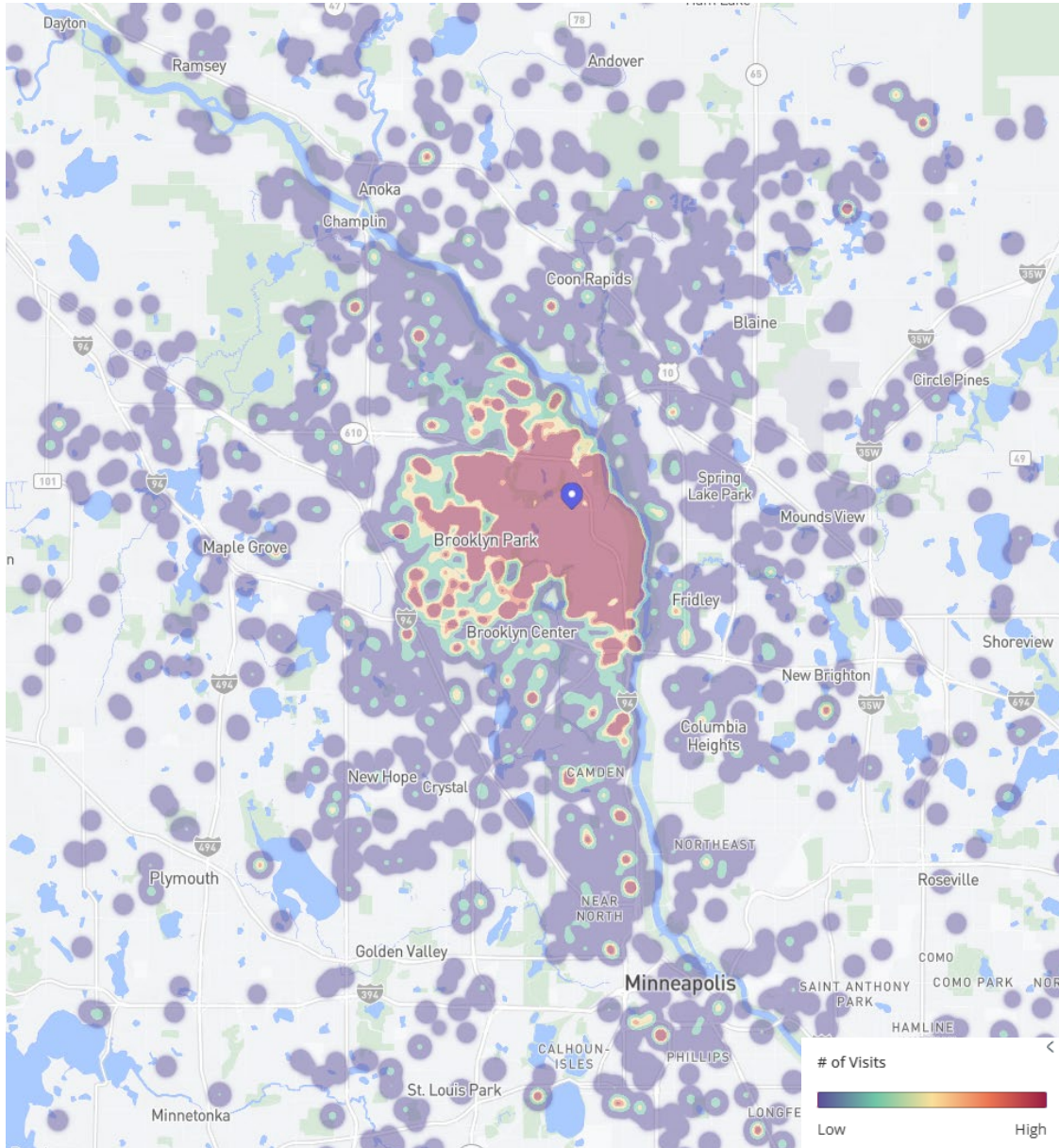


DAILY TRAFFIC COUNTS

17,212

## TRUE TRADE AREA

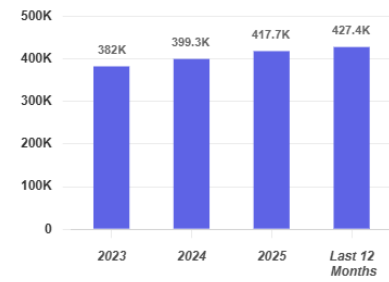
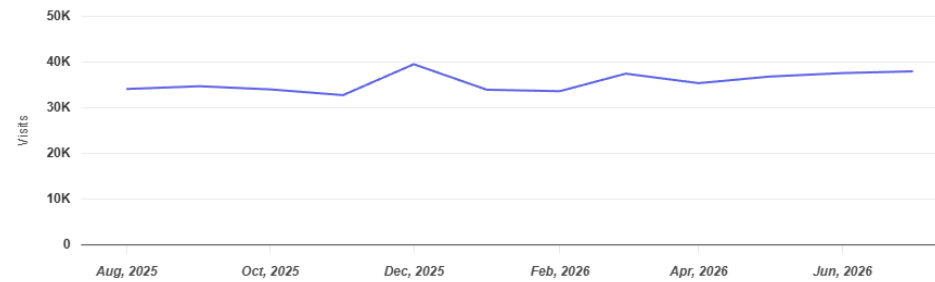
INFORMATION FROM PLACER.AI (MAP FROM GOOGLE)  
LAST 12 MONTHS



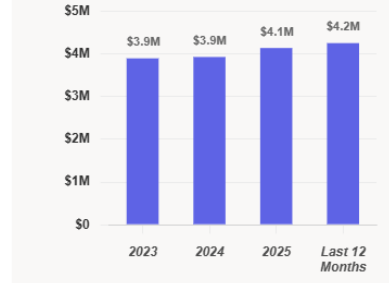
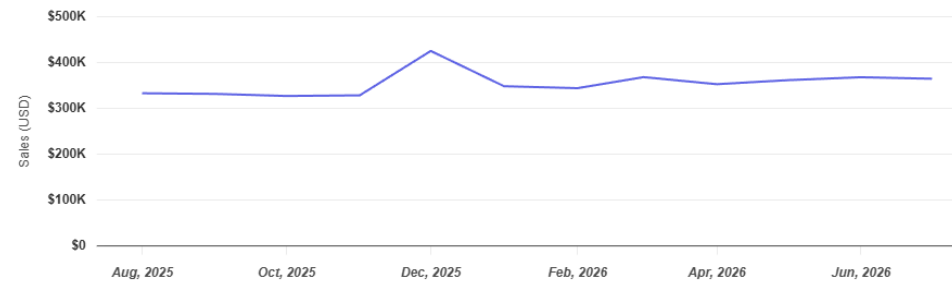
## VISITS DATA

|                |        |                 |        |
|----------------|--------|-----------------|--------|
| Visits         | 427.4K | Visit Frequency | 5.01   |
| Visits / sq ft | 28.1   | Avg. Dwell Time | 12 Min |
| Visitors       | 85.3K  | Sales           | \$4.2M |

## VISITS VARIANCE



## ESTIMATED SALES



## TENANT RANKINGS

Nationwide

785 / 6,681

[View List](#)

88%

Minnesota

13 / 136

[View List](#)

91%

Local: 15mi

4 / 50

[View List](#)

94%

Urbanicity: Suburban

275 / 2,907

[View List](#)

90%

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ACTIVITY ID: XXXX

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## OFFERING MEMORANDUM

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SENIOR DIRECTOR - NATIONAL RETAIL GROUP

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