



NET LEASE INVESTMENT OFFERING



Walgreens

6101 W Greenfield Avenue
West Allis, WI 53214 (Milwaukee MSA)





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Executive Summary

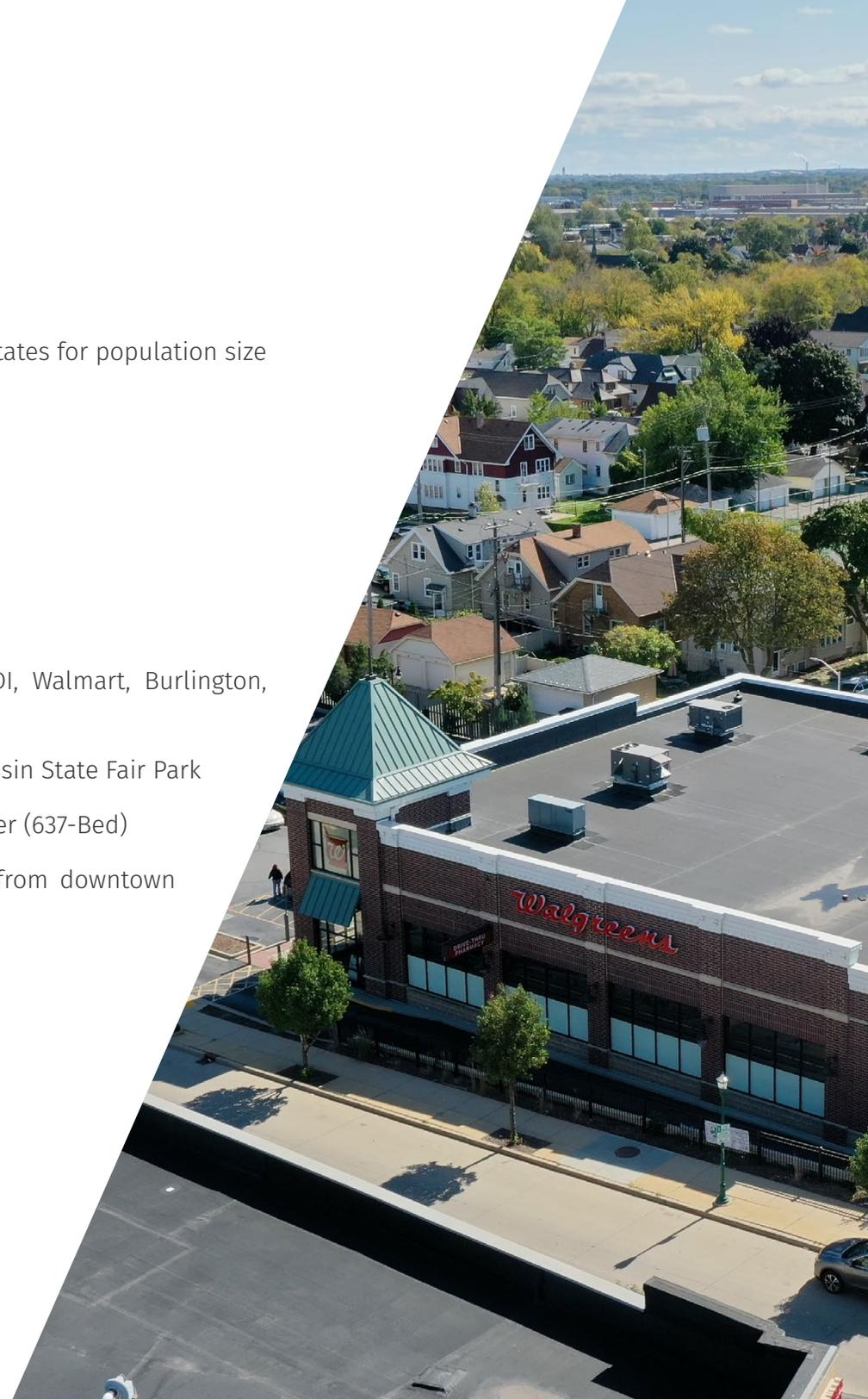
The Boulder Group is pleased to exclusively market for sale a single tenant net leased Walgreens property positioned within the Milwaukee MSA in West Allis, Wisconsin. Walgreens has been successfully operating at this location since its construction in 2008. The current lease runs through July 2033 and has options totaling fifty years. The lease is absolute triple net presenting no landlord responsibilities. Sales at this location have increased year-over-year for the last three years. Please contact the broker for additional details.

The 14,487 square-foot building benefits from its position on West Greenfield Avenue, which experiences 11,400 vehicles per day. West Greenfield Avenue intersects with I-41/I-894 (173,000 VPD) and connects to I-94 (161,000 VPD). The subject property is located near several regional shopping centers and popular entertainment options. Nationally recognized tenants occupying surrounding centers include Walmart, Target, Menards, ALDI, Walmart, Burlington, McDonald's, and Starbucks. The subject property is located less than 2 miles southwest of American Family Field, the stadium for the Milwaukee Brewers. It is also located less than 2 miles east of the Wisconsin State Fair Park and the Milwaukee Mile Speedway. Lastly, the property is located 1 mile southwest of the Clement J Zablocki Veterans Affairs Medical Center, which is a 637-bed, multifaceted medical facility that receives 500,000 visits annually. Walgreens is surrounded by a densely populated area. There are over 456,000 people living within a 5-mile radius, those of which earn an average household income exceeding \$87,461. The property is just 4 miles southwest of Marquette University and 5 miles southwest of downtown Milwaukee.

Walgreens is a leading American retail pharmacy chain founded in 1901 by Charles R. Walgreen in Chicago, Illinois, where it continues to maintain its headquarters. Operating nearly 8,500 stores across the United States, Walgreens serves approximately 9 million customers and patients daily, offering prescription medications, health and wellness products, and general merchandise. The company has a storied history of nearly 125 years, evolving from a single drugstore to a cornerstone of American healthcare and retail. On August 28, 2025, Walgreens Boots Alliance, Inc. was acquired by New York-based private equity firm Sycamore Partners in a \$10 billion deal.

Investment Highlights

- » Positioned within the Milwaukee MSA – Ranked #40 in the United States for population size
- » Store sales have increased year-over-year for the last three years
- » Successful operating history since 2008
- » NNN – No landlord responsibilities
- » Situated on a 1.54-acre lot
- » Proximity to I-41/I-894 (173,000 VPD) and I-94 (161,000 VPD)
- » Nearby national retailers include Walmart, Target, Menards, ALDI, Walmart, Burlington, McDonald's, & Starbucks
- » Less than two miles from the Milwaukee Brewers stadium & Wisconsin State Fair Park
- » Located one mile from the Clement J Zablocki Veterans Affairs Center (637-Bed)
- » Positioned four miles from Marquette University and five miles from downtown Milwaukee
- » 456,000+ people live within a five-mile radius
- » Average household income within five miles exceeds \$87,000





Property Overview



PRICE
\$4,750,000



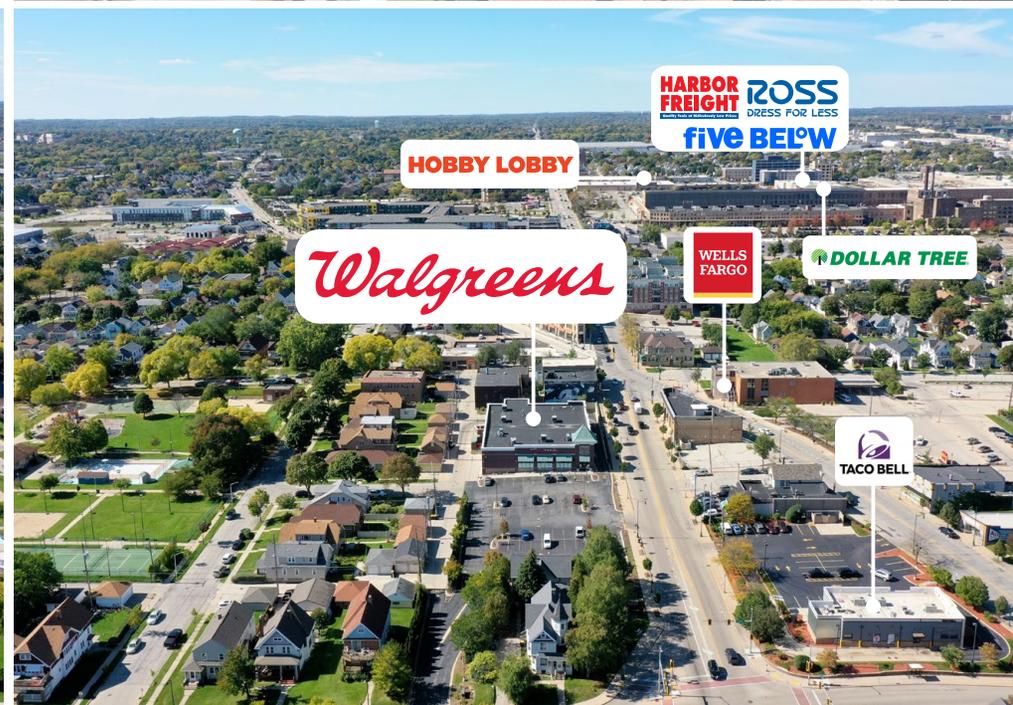
CAP RATE
8.00%



NOI
\$380,000

LEASE COMMENCEMENT DATE:	8/1/2008
LEASE EXPIRATION DATE:	7/31/2033
RENEWAL OPTIONS:	Fifty 1-year options
RENTAL ESCALATIONS:	None
LEASE TYPE:	NNN
TENANT:	Walgreens
YEAR BUILT:	2008
BUILDING SIZE:	14,487 SF
LAND SIZE:	1.54 AC

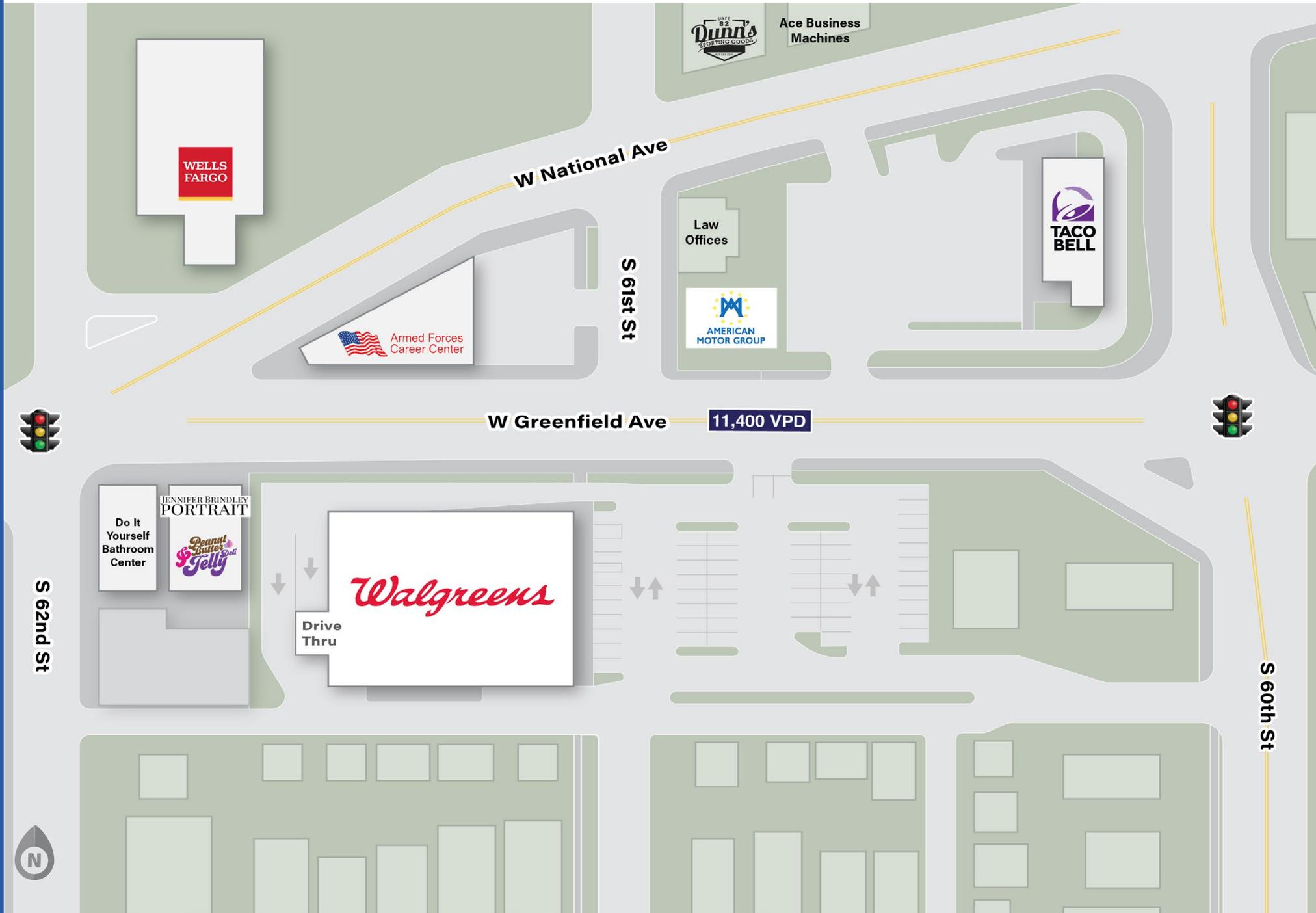
Photographs



Location Aerial



Site Plan



Map



Location Overview

WEST ALLIS, WISCONSIN

West Allis is a city in Milwaukee County, Wisconsin, serving as a major suburb immediately west of Milwaukee and part of the Milwaukee metropolitan area. Originally known as Honey Creek after its early settlement in the 1830s by farmers and settlers, the area was renamed and incorporated as the Village of West Allis in 1902, drawing its name from the Edward P. Allis Company (later Allis-Chalmers), which relocated its large manufacturing plant there; it became a city in 1906. The presence of heavy industry, particularly Allis-Chalmers, fueled rapid growth in the early 20th century, with the population expanding fivefold between 1910 and 1930. As of the 2020 census, West Allis had 60,325 residents, though recent estimates place the population around 59,600–59,800, making it the eleventh-most populous city in Wisconsin. Covering approximately 11.4 square miles, the city features a diverse community with a median household income of about \$69,685 and a median age of 39.



Demographics

	 POPULATION	 HOUSEHOLDS	 MEDIAN INCOME	 AVERAGE INCOME
1-MILE	21,813	10,077	\$63,261	\$74,523
3-MILE	186,740	19,669	\$63,700	\$84,866
5-MILE	456,059	195,955	\$64,017	\$87,461



MSA Overview

MILWAUKEE MSA

The Milwaukee metropolitan statistical area (MSA), officially designated as Milwaukee-Waukesha-West Allis, WI MSA, is the largest in Wisconsin and encompasses four counties in southeastern Wisconsin: Milwaukee, Waukesha, Washington, and Ozaukee. It forms the core of the state's most populous urban region, anchored by the city of Milwaukee along Lake Michigan, with suburbs extending westward into the historically affluent "WOW counties" (Waukesha, Ozaukee, and Washington). As of recent U.S. Census Bureau estimates, the MSA's population stood at approximately 1,574,452 in 2024, following a slight recovery and growth from 1,567,889 in 2023 after earlier modest declines, ranking it among the top 40 metropolitan areas in the United States. The region is known for its manufacturing heritage, particularly in machinery and brewing, alongside growing sectors like healthcare, finance, and logistics; it boasts a median household income around \$76,404 (as of 2023 data) and a diverse economy with a GDP exceeding \$130 billion in recent years. Covering roughly 3,356 square miles, the MSA features a mix of urban, suburban, and rural landscapes, with a median age of about 38.5 and ongoing population dynamics influenced by migration, economic opportunities, and proximity to Chicago.

Tenant Overview

Walgreens

WALGREENS

Walgreens is a leading American retail pharmacy chain founded in 1901 by Charles R. Walgreen in Chicago, Illinois, where it continues to maintain its headquarters. Operating nearly 8,500 stores across the United States, Walgreens serves approximately 9 million customers and patients daily, offering prescription medications, health and wellness products, and general merchandise. The company has a storied history of nearly 125 years, evolving from a single drugstore to a cornerstone of American healthcare and retail. On August 28, 2025, Walgreens Boots Alliance, Inc. was acquired by New York-based private equity firm Sycamore Partners in a \$10 billion deal.

As part of the acquisition, Walgreens now operates as a standalone private company, alongside four other independent businesses spun off from WBA: The Boots Group, Shields Health Solutions, CareCentrix, and VillageMD. The acquisition, supported by former Walgreens CEO Stefano Pessina and his family, who reinvested their full interests in the company, aims to refocus Walgreens on its core pharmacy and retail operations. Mike Motz, former CEO of Staples U.S. Retail, was appointed as Walgreens' CEO, with John Lederer named executive chairman, signaling a new chapter for the company as it navigates a challenging retail and healthcare landscape under private ownership.

Website: www.walgreens.com
Headquarters: Deerfield, IL
Number of Locations: 8,500
Company Type: Private – Sycamore Partners



CONFIDENTIALITY & DISCLAIMER

The information contained in the following Offering Memorandum is proprietary and strictly confidential. It is intended to be reviewed only by the party receiving it from The Boulder Group and should not be made available to any other person or entity without the written consent of The Boulder Group.

This Offering Memorandum has been prepared to provide summary, unverified information to prospective purchasers, and to establish only a preliminary level of interest in the subject property. The information contained herein is not a substitute for a thorough due diligence investigation. The Boulder Group has not made any investigation, and makes no warranty or representation.

The information contained in this Offering Memorandum has been obtained from sources we believe to be reliable; however, The Boulder Group has not verified, and will not verify, any of the information contained herein, nor has The Boulder Group conducted any investigation regarding these matters and makes no warranty or representation whatsoever regarding the accuracy or completeness of the information provided. All potential buyers must take appropriate measures to verify all of the information set forth herein.



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