

Asking Price  
\$8,700,000

# WALGREENS

Teaneck, NJ



520 Cedar Lane  
Teaneck, NJ







# TABLE OF CONTENTS

03-04  
Investment  
Overview

05  
Highlights

06-09  
Property  
Photos

10-14  
Location  
Demographics

15-16  
Area  
Tenant Profile

19-20  
Contact



# SUMMARY

## OFFERING

Price	\$8,700,000
Cap Rate	6.4%
NOI	\$559,587.96
Guarantor	Walgreens Corp.
Building SF	14,737 SF
Land SF	25,129 SF .5769 AC
Built	2016

KW Commercial has been retained on an exclusive basis to offer for sale this 14,000 SF+ Walgreens in Teaneck, NJ. With just over 12 years remaining on a Triple Net (NNN) Lease in a prime New York Metro market, this opportunity provides a Best-in-Class conservative and dependable investment vehicle.





## LEASE SUMMARY

TENANT	Walgreens
PREMISES	10,737 SF Main 4,000 SF Mezz
BASE RENT	\$559,587
RENT PSF	\$37.97
LEASE COMMENCEMENT	December 14, 2016
LEASE EXPIRATION	December 30, 2036
LEASE TERM	12 Years
RENEWAL OPTIONS	11 x 5 Year Options
RENT INCREASES	Flat
LEASE TYPE	Triple Net (NNN)
PERMITTED USE	Pharmacy
PROPERTY TAXES	\$132,082 (Tenant Obligation)
INSURANCE	Tenant's Obligation
COMMON AREA	Tenant's Obligation
ROOF, STRUCTURE & PARKING	Tenant's Obligation
REPAIRS & MAINTENANCE	Tenant's Obligation
RIGHT OF FIRST REFUSAL	Tenant's Obligation





# Property Highlights

- Absolute Triple Net (NNN) Property w/zero Landlord Responsibilities.
- Built in 2016
- Trophy Corner Location in Prominent Bergen County New Jersey (over 950k population)
- Walgreens Co. (NYSE:WAG) is a S&P Investment Grade Tenant a Rating of BBB; Subsidiary of Walgreens Boots Alliance Inc. (NASDAQ:WBA) Which Features Annual Reserves in Excess of \$117 Billion
- Long Term Lease with just over 12 Years Remaining on the Original 75 Year Lease
- Walgreens Boots Alliance has a Presence in More than 25 Countries, Employs more than 440,000 People and has more than 18,750 Stores
- Located on a Hard Corner Intersection on a Main Corridor in Teaneck with over 22,000 VPD Exposure
- Dense Retail Corridor Location with Strong Demographics in Affluent NY Metro Suburb with nearby tenants CVS, IHOP, KFC, Dunkin Donuts, Stop & Shop and an assortment of local retailers.
- Within Close Proximity to Interstate Route 80, NJ Turnpike and NJ Transit Train Line





Walgreens  
PHARMACY











Walgreens  
PHARMACY

GALLERY





ALMA TERRACE

ELM AVENUE

CEDAR LANE

RETAIL

*Walgreens*

Sign

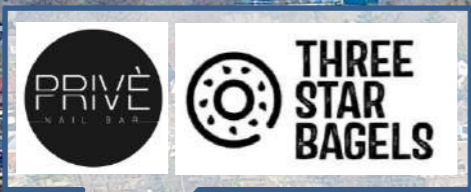
Canopy

Drive Thru

Sign







Cedar Lane

Elm Ave

22,000 VPD





Hackensack, NJ

Hackensack University  
Medical Center  
900 Beds | 9,000  
Employees

Platter House

VICTOR'S  
PIZZERIA & ITALIAN RESTAURANT

CVS  
pharmacy

KUMON

Columbia  
Bank

IHOP

Cedar  
MARKET

Amazing  
Savings

MARBURN  
CURTAINS

CHASE

KFC

GREGOR GRADE  
INDIAN BISTRO

J&J PHARMACY

SUBWAY

TEANECK  
CINEMAS

Veggie  
Heaven

Carly's Craze

BRYSH  
CUL7UR3

Guenpieri

H&R  
BLOCK

Cedar Lane

BRIDGE  
Turkish & Mediterranean Cuisine

SEASONS  
Express

ROCKLIN'S

BUTERFLAKE

SABBAH GRILL

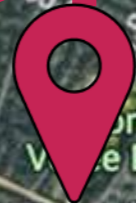
Thai Shack

KW  
COMMERCIAL

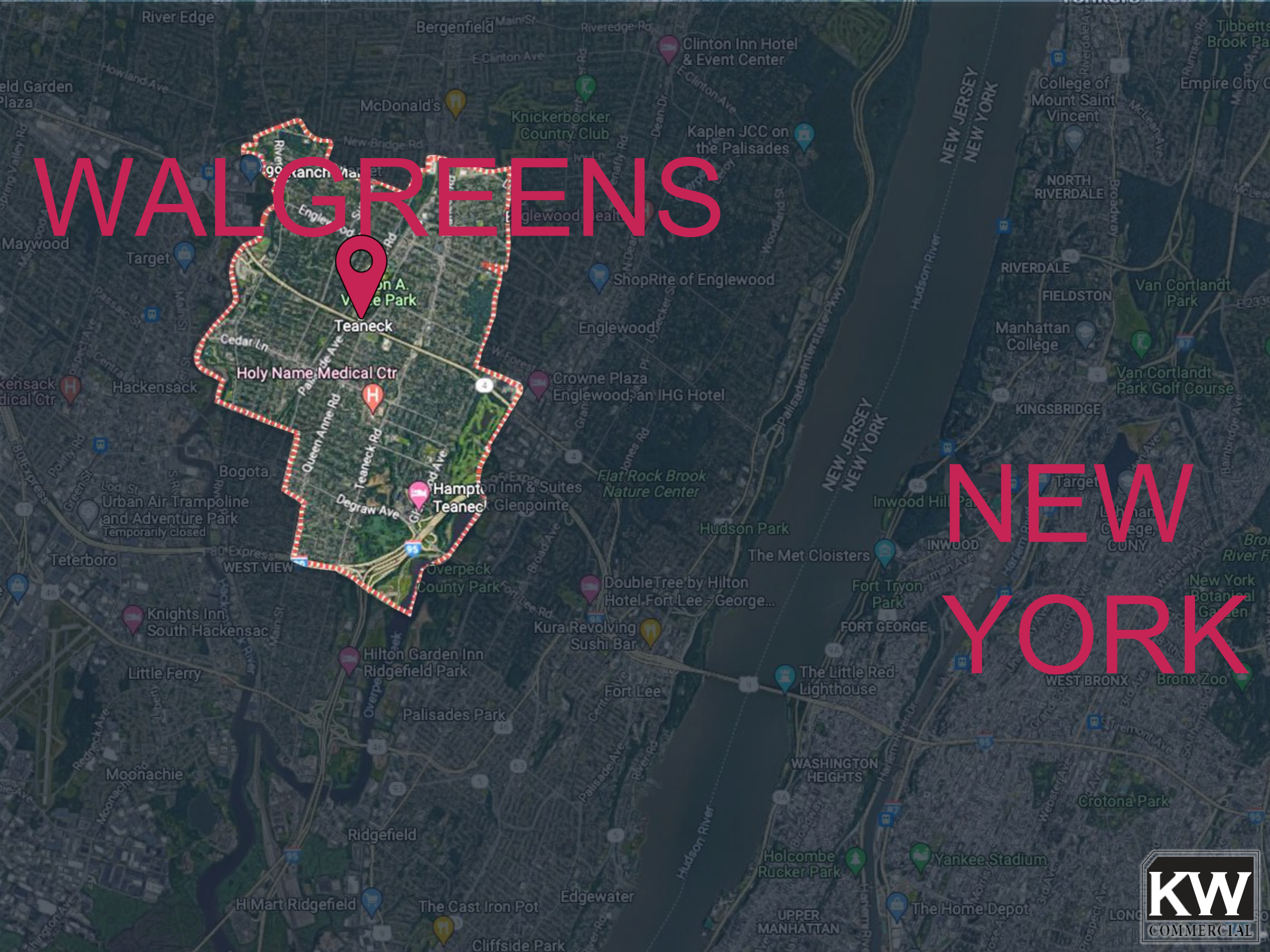




# WALGREENS



# NEW YORK





# DEMOGRAPHICS

## POPULATION

2022 Projections

### 1- MILE

22,985

### 3- MILES

218,851

### 5- MILES

521,434

### 3- MILE RADIUS DEMOGRAPHICS



218,851

POPULATION

## HOUSEHOLDS

### 1- MILES

8,293

### 3- MILES

81,526

### 5- MILES

198,911



81,526

TOTAL HOUSEHOLDS

## INCOME

Average HH

### 1- MILES

\$186,906

### 3- MILES

\$ 155,624

### 5- MILES

\$157,494



\$155,494

AVERAGE HOUSEHOLD INCOME



# WALGREENS

Teaneck, NJ



*Company: Subsidiary (Nasdaq: WBA)  
Founded: 1901                      Locations: 9,000  
Headquarters: Deerfield, IL.   Website: Walgreens.com*

Walgreens ([www.walgreens.com](http://www.walgreens.com)) is included in the United States segment of Walgreens Boots Alliance, Inc. (Nasdaq: WBA), an integrated healthcare, pharmacy and retail leader serving millions of customers and patients every day, with a 170-year heritage of caring for communities. As America's most loved pharmacy, health and beauty company, Walgreens purpose is to champion the health and well-being of every community in America. Operating nearly 9,000 retail locations across America, Puerto Rico and the U.S. Virgin Islands, Walgreens is proud to be a neighborhood health destination serving approximately 9 million customers each day.

Walgreens Boots Alliance (NASDAQ: WBA) is a global leader in retail and wholesale pharmacy, touching millions of lives every day through dispensing and distributing medicines, its convenient retail locations, digital platforms and health and beauty products. The company has more than 100 years of trusted health care heritage and innovation in community pharmacy and pharmaceutical wholesaling. A trusted, global innovator in retail pharmacy with approximately 13,000 locations across the U.S., Europe and Latin America, WBA plays a critical role in the healthcare ecosystem. WBA's purpose is to help people across the world lead healthier and happier lives.





Teaneck, NJ is located in Bergen County, New Jersey, and is approximately 12 miles northwest of New York City. It is located near several major highways, including the New Jersey Turnpike, Garden State Parkway, and Interstate 80 & 4 , providing easy access to other parts of the tristate.

In addition, the township is served by NJ Transit bus routes and trains, with several stations located nearby, making it a convenient location for commuters. The township is also within driving distance of several major airports, including Newark Liberty International Airport and LaGuardia Airport

Teaneck is known for its excellent schools, cultural diversity, and strong sense of community. The township has a long history, dating back to the 1600s when it was first settled by Dutch colonists. Over the years, Teaneck has grown into a thriving suburban community with a mix of residential, commercial, and industrial areas.

Teaneck's downtown area offers a variety of shopping and dining options, with many locally-owned businesses and restaurants. The township is also home to several parks and recreational areas, including Votee Park, which features a large swimming pool, tennis courts, and a playground.

One of the unique features of Teaneck is its diverse population, with residents representing many different cultures and backgrounds. This diversity is reflected in the township's many cultural events and festivals throughout the year, including the annual International Film Festival, African Heritage Day, and the Latino Heritage Celebration.

Teaneck is a vibrant and welcoming community that offers residents a high quality of life with excellent schools, diverse cultural offerings, and easy access to New York City and other nearby attractions.



**Bergen County** is the most populous county in New Jersey, with a population of over 950,000 residents. It is known for its affluent communities, excellent schools, and high-end retail options. Bergen County is also home to several corporate headquarters and has a strong economy.







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