

Walgreens

GLENVIEW, ILLINOIS

(Chicago MSA)



LEE & ASSOCIATES
COMMERCIAL REAL ESTATE SERVICES

NNN INVESTMENT GROUP
NETLEASED INVESTMENTS

OFFERED AT \$7,061,000
7.00% CAP RATE

STRONG REPORTED SALES | 30+ YEAR OPERATING HISTORY

EXCLUSIVELY LISTED BY

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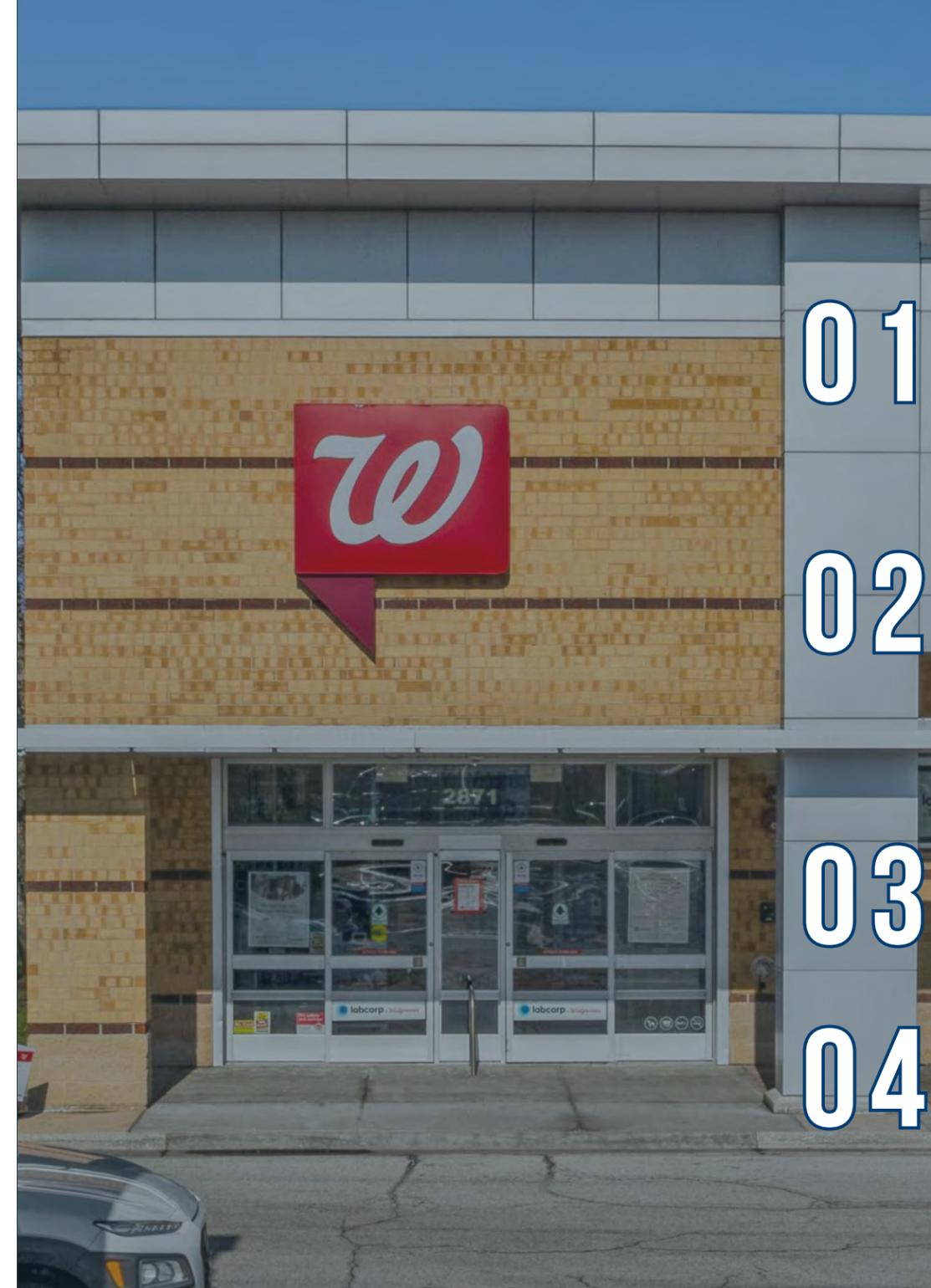


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EXECUTIVE SUMMARY

OFFERING SUMMARY

LIST PRICE \$7,061,000	CAP RATE 7.00%	PRICE/PSF \$465	NOI \$494,250
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OFFERING SUMMARY

PROPERTY SUMMARY

Address	2871 Pfingsten Rd, Glenview, IL 60026
Property Type	Single Tenant Retail
Tenant	Bond Drug Company of Illinois, LLC
Guarantor	Walgreens Co.
Store #	2528
Building Size (GLA)	15,167 SF
Land Size	1.62 AC
Year Built	1990 Fully Remodeled and Renovated in 2014



INVESTMENT HIGHLIGHTS



WALGREENS CO. – STRONG CORPORATE LEASE GUARANTY

*\$154 billion in revenue (2025)
| 8,700 locations in 50 states |
Absolute triple-net (NNN) lease |
Zero landlord responsibilities*

The subject property is leased to Walgreens on an absolute NNN lease with zero landlord responsibilities and over 9+ years remaining on an initial 20-year lease term. Walgreens provides a landlord with a strong corporate lease guaranty, with reported revenue of over \$154 billion in 2025. Walgreens operates 8,700 locations in 50 U.S. states.



HISTORICALLY STRONG REPORTED ANNUAL SALES

*4-year average reported sales
of \$3.1MM future tenancy &
profitability | Approved alcohol
sales at this Walgreens location*

Walgreens has reported strong sales figures of \$3,010,000 net for the 2025 reporting period and reports a 4-year store sales average of \$3,100,000. This shows future long-term profitability at this location and mitigates any future vacancy risk. Walgreens is approved to sell alcohol at this store location, boosting sales and profits.



30+ YEAR SUCCESSFUL OPERATING HISTORY AT THIS LOCATION

*Walgreens has been operating at
this location since 1991*

With over 30 years of successful operating history, along with a 20-year lease extension in 2014, Walgreens has demonstrated strong commitment to not only this site but the surrounding Glenview trade area.



STRATEGICALLY ANCHORED WITHIN THE GLENBROOK MARKETPLACE (OVER 660K VISITORS/YEAR)

*Shadowed by grocery-anchored
Plaza Del Prado (over 1.7M
visitors/year) (Source: Placer.ai)*

This Walgreens is the anchor tenant in the Glenbrook Marketplace with co-tenants such as Bank of America, Starbucks, Jimmy John's, and Fifth Third Bank that attract over 660K visitors per year. Adjacent to Walgreens sits Plaza Del Prado, a Jewel-Osco grocery-anchored shopping center with national name-brand tenants such as McDonald's, Chase Bank, Petco, and Einstein Bagels, which brings over 1.7 million visitors per year.



LOCATED ALONG CHICAGO'S AFFLUENT AND HIGHLY DESIRABLE NORTH SHORE SUBMARKET

Strong demographics

Located along the prestigious North Shore Chicago submarket. With over 18,000 households, the submarket boasts a household income of \$179K. North Shore is home to the nation's top education system, with Glenbrook High School District #225 ranked as the nation's #2 high school district in the United States. The subject property draws a wide customer base, servicing not only Glenview but surrounding trade areas such as Northbrook and Northfield.



FULL RENOVATION AND REMODEL COMPLETED IN 2014

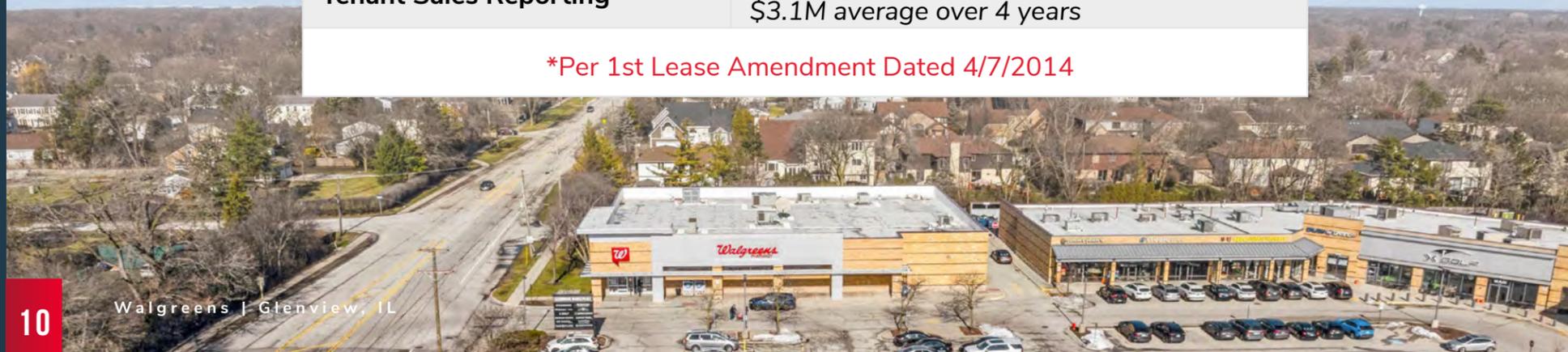
*Walgreens' newest prototype
and drive-thru pharmacy*

Completed in 2014, the subject property was renovated and remodeled to fit Walgreens' latest prototype, which consisted of a 4-phase construction plan that included modernization of the façade, a new roof with HVAC units, and new mechanical systems installed.

LEASE SUMMARY

TERMS, BASE RENT & OPTIONS	
Annual Base Rent	\$494,250
Rent Commencement	November 10, 2015*
Lease Expiration	November 30, 2035
Initial Lease Term	20 Years
Lease Term Remaining	9+ Years
Option Periods	Eleven (11) - Five (5) Year options
Lease Type	Absolute NNN
Landlord Responsibilities	None
Tenant Sales Reporting	\$3,010,000 (2025) \$3.1M average over 4 years

*Per 1st Lease Amendment Dated 4/7/2014



RENT SCHEDULE

RENT SCHEDULE - PRIMARY TERM					
	Start Date	End Date	NOI/YR	NOI/MO	NOI/SF/YR
Current Term	11/10/2015*	11/30/2035	\$494,250	\$41,188	\$33

*Per 1st Lease Amendment Dated 4/7/2014

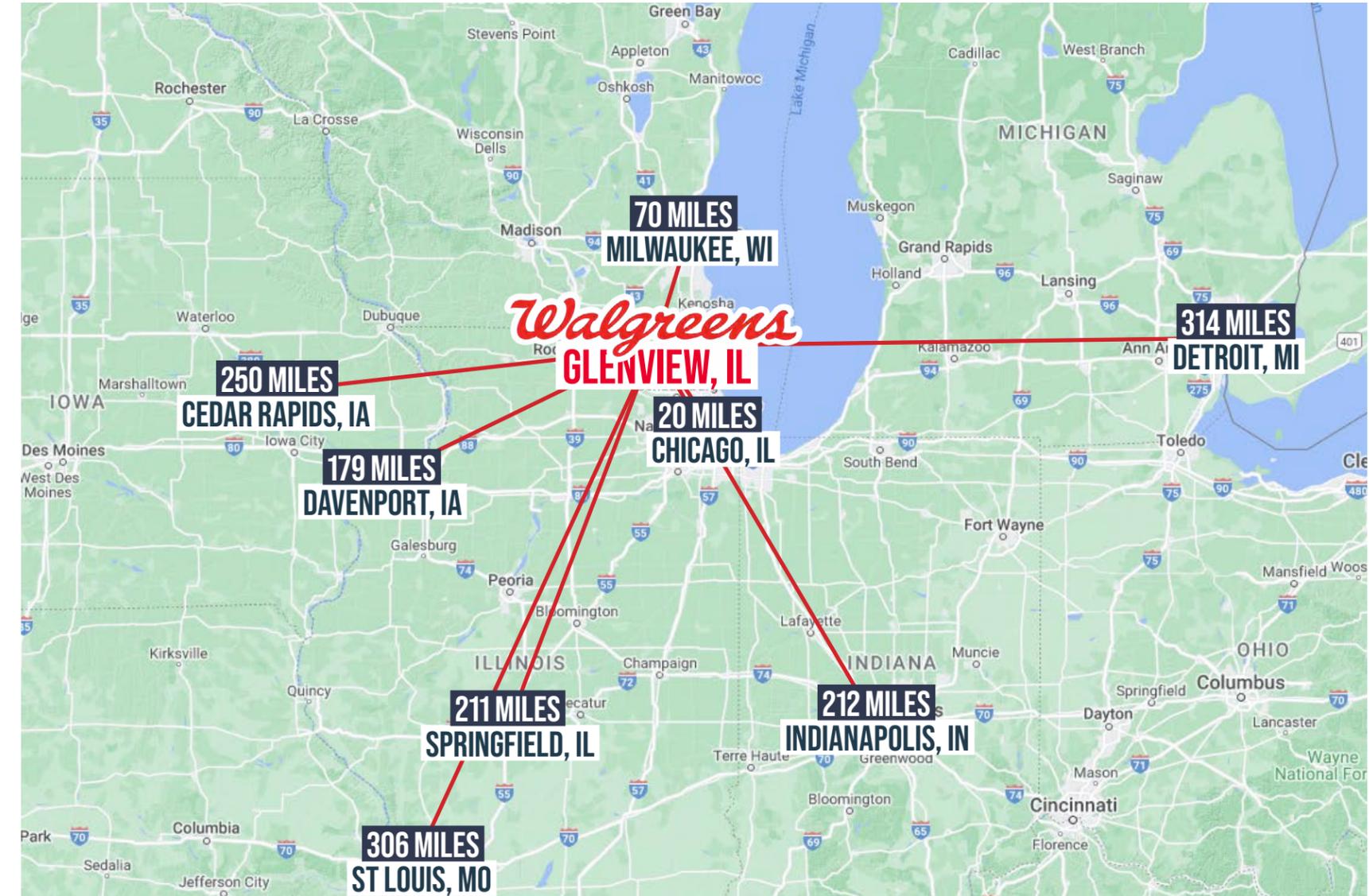
RENEWAL OPTIONS - (11) 5-YEAR OPTIONS REMAINING					
Option 1	12/1/2035	11/30/2040	\$494,250	\$41,188	\$33
Option 2	12/1/2040	11/30/2045	\$494,250	\$41,188	\$33
Option 3	12/1/2045	11/30/2050	\$494,250	\$41,188	\$33
Option 4	12/1/2050	11/30/2055	\$494,250	\$41,188	\$33
Option 5	12/1/2055	11/30/2060	\$494,250	\$41,188	\$33
Option 6	12/1/2060	11/30/2065	\$494,250	\$41,188	\$33
Option 7	12/1/2065	11/30/2070	\$494,250	\$41,188	\$33
Option 8	12/1/2070	11/30/2075	\$494,250	\$41,188	\$33
Option 9	12/1/2075	11/30/2080	\$494,250	\$41,188	\$33
Option 10	12/1/2080	11/30/2085	\$494,250	\$41,188	\$33
Option 11	12/1/2085	11/30/2090	\$494,250	\$41,188	\$33





PROPERTY SUMMARY

LOCATION MAP





PROPERTY PHOTOS



PROPERTY PHOTOS

PROPERTY PHOTOS



PROPERTY PHOTOS





AERIAL OVERHEAD

PROPERTY ACCESS

PHINGSTEN RD - 16,489 VPD

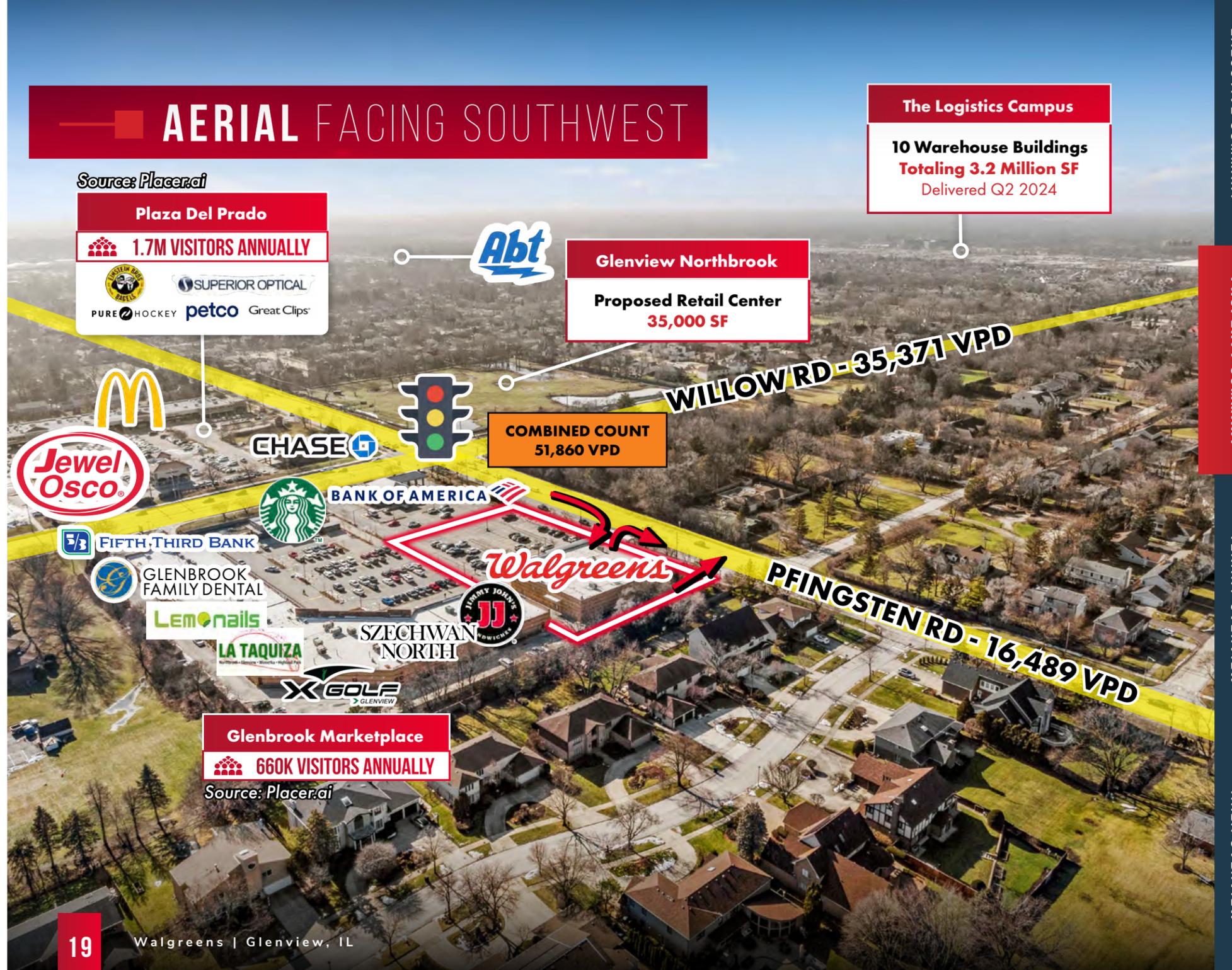
PROPERTY ACCESS

Walgreens

Source: Placer.ai

Glenbrook Marketplace
660K VISITORS ANNUALLY

Starbucks SZECHWAN NORTH JJ'S X GOLF
 GLENBROOK FAMILY DENTAL LA TAQUIZA Lemonails
 BANK OF AMERICA FIFTH THIRD BANK



AERIAL FACING SOUTHWEST

The Logistics Campus
10 Warehouse Buildings
Totaling 3.2 Million SF
 Delivered Q2 2024

Source: Placer.ai
Plaza Del Prado
1.7M VISITORS ANNUALLY
 Abt SUPERIOR OPTICAL
 PURE HOCKEY petco Great Clips

Glenview Northbrook
Proposed Retail Center
35,000 SF

COMBINED COUNT 51,860 VPD

WILLOW RD - 35,371 VPD

PHINGSTEN RD - 16,489 VPD

Glenbrook Marketplace
660K VISITORS ANNUALLY
 Source: Placer.ai

Jewel Osco CHASE
 Starbucks BANK OF AMERICA
 FIFTH THIRD BANK GLENBROOK FAMILY DENTAL
 Lemonails LA TAQUIZA SZECHWAN NORTH
 X GOLF JJ'S

AERIAL FACING SOUTH



AERIAL FACING NORTHEAST







TENANT OVERVIEW

■ ABOUT WALGREENS

Walgreens

Trade Name:	Walgreens
Industry:	Pharmacy
Parent:	Sycamore Partners
Revenue (2025):	US \$154.58 Billion
Area Served:	Worldwide
Locations:	8,000+
Employees:	211,000+
Corporate Headquarters:	Deerfield, IL
Website:	www.walgreens.com



\$154.58 B
REVENUE



211,000+
EMPLOYEES



8,000+
LOCATIONS



AREA OVERVIEW

DEMOGRAPHICS



POPULATION

RADIUS	1 MILE	3 MILE	5 MILE
POPULATION	11,232	84,342	253,042
HOUSEHOLDS	4,116	31,690	95,238
EMPLOYEES	2,892	87,913	209,491



HOUSEHOLD INCOME

RADIUS	1 MILE	3 MILE	5 MILE
AVERAGE	\$267,129	\$207,534	\$193,419
MEDIAN	\$180,606	\$139,149	\$127,862



TOTAL HEALTH CARE CONSUMER SPENDING

RADIUS	1 MILE	3 MILE	5 MILE
2023	\$10,743,451	\$64,364,962	\$190,025,783



DRIVE TIMES

DOWNTOWN CHICAGO	NAPERVILLE, IL	MILWAUKEE, WI
30 MIN	50 MIN	1 HR

■ ABOUT GLENVIEW, IL

GLENVIEW, ILLINOIS, nestled in the heart of Cook County just north of Chicago, is a picturesque suburb known for its family-friendly atmosphere and strong community bonds. Home to approximately 50,000 residents, Glenview boasts well-maintained residential neighborhoods, top-notch schools, and an abundance of green spaces that contribute to its appealing quality of life. The village is particularly proud of The Grove, a historical site and nature preserve that offers residents and visitors alike a tranquil escape with its nature trails, gardens, and educational programs. This commitment to preserving natural beauty aligns with the community's emphasis on outdoor recreation, making Glenview an ideal place for those who value a balance between suburban living and nature exploration.

47,896

RESIDENTS

23,000

HEALTH CARE
EMPLOYEES

\$134K

AVERAGE
HOUSEHOLD INCOME

#2

HIGH SCHOOL DISTRICT
IN UNITED STATES
(GLENBROOK HS DISTRICT 225)



■ ABOUT CHICAGO

Chicago, located in the state of Illinois, is a vibrant and culturally rich city that stands as a major economic and cultural hub in the United States. Known for its iconic skyline adorned with towering skyscrapers, the city is situated on the southwestern shore of Lake Michigan. Renowned for its architectural marvels, such as the Willis Tower and the John Hancock Center, Chicago is also celebrated for its deep-rooted history, including the Great Chicago Fire of 1871. The city is a global hub with a prominent role in finance, commerce, technology, and education, making it a destination that seamlessly combines modernity with a rich historical tapestry.

#1

BEST BIG CITY IN U.S.
CONDÉ NAST TRAVELER
7TH CONSECUTIVE YEAR

#3

LARGEST CITY BY
POPULATION
(9.4 MILLION)

#3

LARGEST GDP
IN UNITED STATES

30+

FORTUNE 500
COMPANIES



Walgreens

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