



NET LEASE INVESTMENT OFFERING

Walgreens

Walgreens

411 West Lincoln Avenue
Charleston, IL 61920

THE
Boulder
GROUP

Table of Contents

Offering	1
Executive Summary	
Investment Highlights	
Property Overview	
Location	4
Photographs	
Aerials	
Site Plan	
Map	
Market	9
Market Overview	
MSA Overview	
Demographics	
Tenant	10
Tenant Profile	





Executive Summary

The Boulder Group is pleased to exclusively market for sale a single tenant net leased Walgreens property located in Charleston, Illinois. Walgreens has successfully operated at this location since 2007 demonstrating commitment. The lease is absolute triple net featuring no landlord responsibilities. The lease runs through November 2032 leaving over 7 years of term remaining. Additionally, there are ten 5-year renewal options. Walgreens is the second largest pharmacy store chain in the United States with a Fortune 500 ranking of 27 for total revenue

The 14,550-square-foot building is strategically located along West Lincoln Avenue, also known as IL-16, which is a major thoroughfare for the area that experiences over 24,600 vehicles per day. IL-16 also connects the property to Eastern Illinois University. The university is found less than one mile east of the subject and enrolls over 9,000 students every year. Neighboring retailers found nearby include Starbucks, Ace Hardware, McDonald's, Chevrolet, Buick, GMC, Ruler Foods, and several others. There are over 19,000 people living within a five-mile radius. Those of which earn an average household income of \$76,187.

Walgreens is included in the Retail Pharmacy USA Division of Walgreens Boots Alliance, Inc., a global leader in retail pharmacy. As America's most loved pharmacy, health and beauty company, Walgreens purpose is to champion the health and wellbeing of every community in America. Operating more than 8,600 retail locations across America, Puerto Rico and the U.S. Virgin Islands, Walgreens is proud to be a neighborhood health destination serving approximately 8 million customers each day. Walgreens pharmacists play a critical role in the U.S. healthcare system by providing a wide range of pharmacy and healthcare services.

Investment Highlights

- » Walgreens is ranked #27 on the Fortune 500 list for total revenue (2024)
- » Over 7 years remain on the primary lease term
- » NNN lease – No landlord responsibilities
- » Successful operating history since 2008 – demonstrating commitment
- » Located along West Lincoln Avenue (IL-16) (24,600 VPD)
- » Within walking distance from Eastern Illinois University (9,000+ students)
- » Neighboring retailers include Starbucks, Ace Hardware, McDonald's, Chevrolet, Buick, GMC, Ruler Foods, & several others
- » Over 19,000 people live within a five-mile radius
- » \$76,187 Average household income within five miles



Property Overview



PRICE
\$4,900,000



CAP RATE
8.00%



NOI
\$392,000

LEASE COMMENCEMENT DATE:

10/15/2007

LEASE EXPIRATION DATE:

11/30/2032

RENEWAL OPTIONS:

Ten 5-year

RENTAL ESCALATIONS:

None

LEASE TYPE:

NNN

TENANT:

Walgreens

YEAR BUILT:

2007

BUILDING SIZE:

14,550 SF

LAND SIZE:

1.43 AC



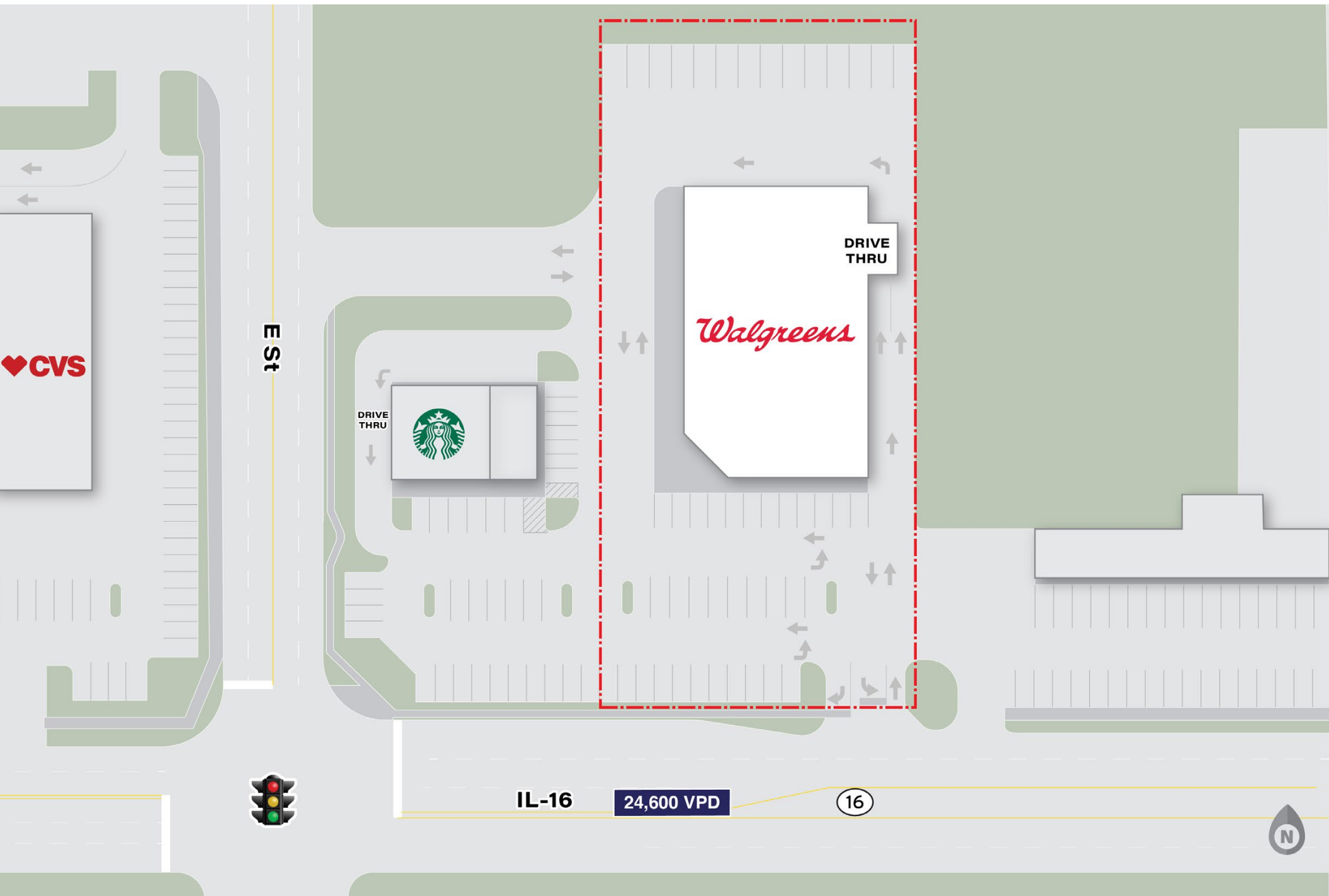
Photographs



Aerial



Site Plan



[illegible]




Location Overview

CHARLESTON, ILLINOIS

Charleston, Illinois is a charming city located in Coles County in the east-central region of the state. Founded in 1831, it serves as the county seat and is perhaps best known as the home of Eastern Illinois University. According to the 2020 U.S. Census, Charleston’s population is approximately 17,286, though the city also sees a sizable student presence when classes are in session. The area benefits from a balance of small-town comforts and the cultural and educational influence of the university. Charleston’s history includes notable sites tied to Abraham Lincoln’s legal and political career, and the city is part of the Charleston–Mattoon Micropolitan Statistical Area, highlighting its close economic and social connections to nearby Mattoon.

In addition to its collegiate atmosphere, Charleston boasts numerous recreational opportunities. Lake Charleston, on the city’s southeast side, provides scenic walking and biking trails, fishing spots, and picnic areas. Cultural activities include local museums such as the Lincoln Douglas Debate Museum in neighboring Coles County, reflecting the area’s storied past. The city also hosts annual events and festivals that celebrate its heritage and bring together students, residents, and visitors. Overall, Charleston offers a blend of historical significance, educational excellence, and small-town charm that makes it a distinctive place within Illinois.

Demographics

	 POPULATION	 HOUSEHOLDS	 MEDIAN INCOME	AVERAGE INCOME
1-MILE	9,883	3,883	\$44,715	\$64,853
3-MILE	18,442	7,667	\$52,884	\$74,672
5-MILE	19,649	8,191	\$54,329	\$76,187

Tenant Overview

WALGREENS

Walgreens (www.walgreens.com) is included in the Retail Pharmacy USA Division of Walgreens Boots Alliance, Inc. (Nasdaq: WBA), a global leader in retail pharmacy. As America's most loved pharmacy, health and beauty company, Walgreens purpose is to champion the health and wellbeing of every community in America. Operating more than 8,600 retail locations across America, Puerto Rico and the U.S. Virgin Islands, Walgreens is proud to be a neighborhood health destination serving approximately 8 million customers each day. Walgreens pharmacists play a critical role in the U.S. healthcare system by providing a wide range of pharmacy and healthcare services. To best meet the needs of customers and patients, Walgreens offers a true omnichannel experience, with platforms bringing together physical and digital, supported by the latest technology to deliver high-quality products and services in local communities nationwide.

Website:	www.walgreens.com
Number of Locations:	8,600 +/-
Stock Symbol:	NASDAQ: WBA
Market Capitalization:	\$9.8 Billion

Walgreens



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.



www.bouldergroup.com



EXCLUSIVELY LISTED BY:

RANDY BLANKSTEIN

President
847-562-0003
randy@bouldergroup.com

JIMMY GOODMAN

Partner
847-562-8500
jimmy@bouldergroup.com

CONNECT WITH US



The Boulder Group | 3520 Lake Avenue, Suite 203
Wilmette, Illinois 60091