



## Offering Memorandum

1425 N. 21st Street  
Newark, OH

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**Grant Chaney**

Broker of Record

*Walgreens*

**Colliers**



## Executive Summary

Colliers is pleased to offer the opportunity to purchase a long-term Walgreens pharmacy in an irreplaceable location 40 minutes from Columbus, OH at 1425 N 21st Street. The site is at a lighted hard corner intersection that sees more than 30,000 cars per day.

The tenant has been in possession of the building since 2003. The location is on the main retail corner at a lighted intersection and immediately adjacent to a Walmart. Other nearby neighbors include, Kohl's, Kroger, McDonalds, AutoZone, Panda Express, Taco Bell, Starbucks, Wendy's and the Ohio State University.

The property is offered at \$3,725,000 which translates to a 8.00% cap rate.





# Property Detail Profile

## Strategic Location

- › Located at the Northwest corner of N 21st St. and Goose Pond Rd
- › Located in the heart of Newark and approximately 40 minutes from Columbus
- › Hard corner lighted intersection
- › Immediate neighbors include Walmart, Kohl's Kroger, McDonalds, Ohio St. University and more.

## Strong Investment Fundamentals

- › Corporate Guarantee
- › Just extended lease showing commitment to the location
- › Signalized hard corner – 30,000+ cars per day
- › Exploding growth







# Offering Highlights

**Offering Price** \$3,725,000

**NOI** \$298,000

**CAP Rate** 8.00%

**Land Size** 1.51 AC

**Building Size** 14,560 SF

## LEASE SUMMARY

**Lease Type** NNN

**Lease Term Remaining** 3.8 years

**Rent Commencement** 3/1/2003

**Lease Expiration** 2/29/2028

**Renewal Options** 9 - Five year

**Guarantor** Corporate



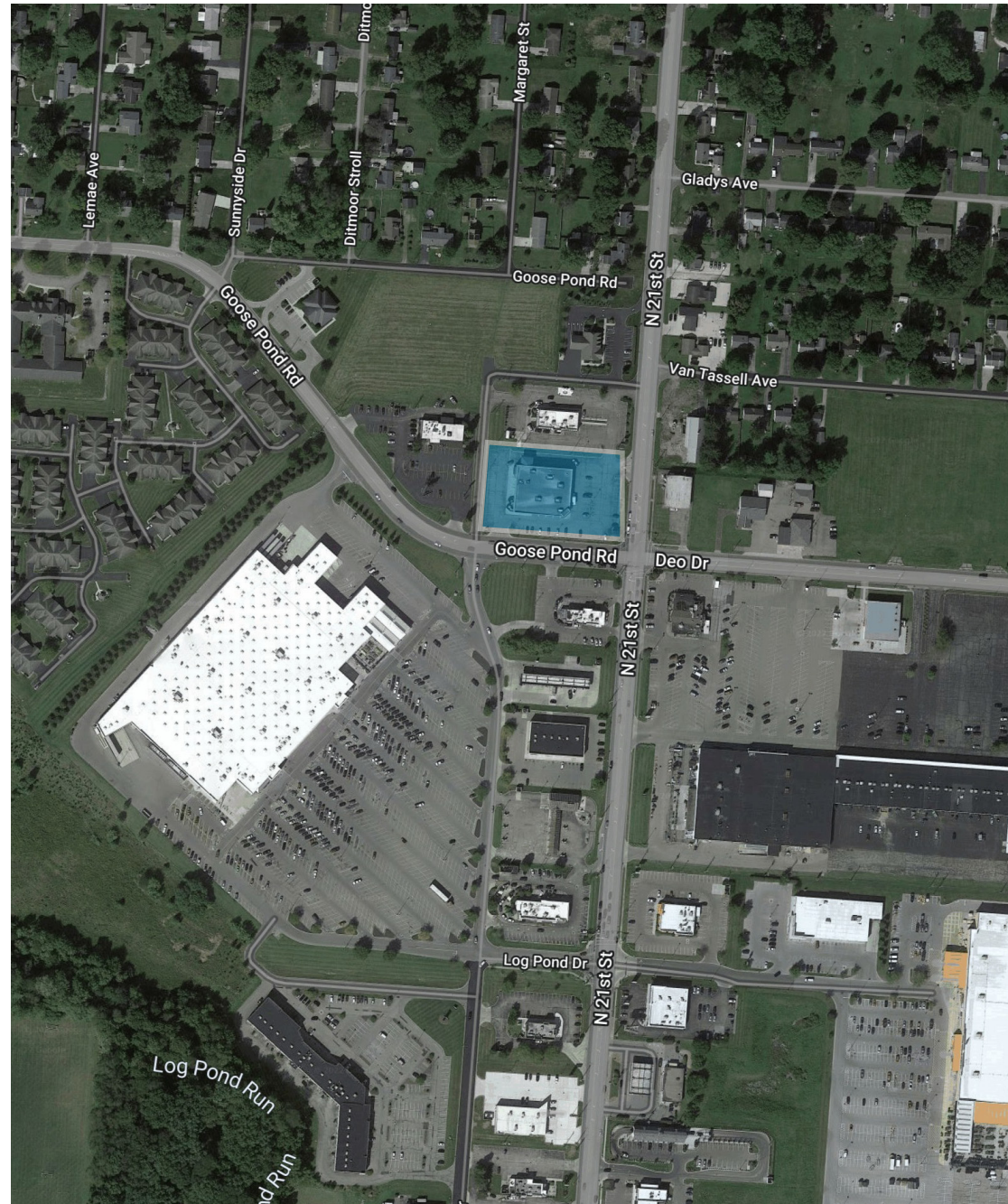
### Property Address:

1425 N. 21st Street  
Newark, OH

Offering Price  
**\$3,725,000**

NOI  
**\$298,000**

CAP Rate  
**8.00%**







# Location Overview

Newark is a city serving as the county seat of Licking County, Ohio, United States, 40 miles (64 km) east of Columbus, at the junction of the forks of the Licking River. The population was 49,934 at the 2020 census, which makes it the 15th largest city in Ohio.

It is the site of much of the Newark Earthworks, a major ancient complex built by the Hopewell culture. The Great Circle portion and additional burial mounds are located in the neighboring city of Heath, Ohio. This complex has been designated as a National Historic Landmark and is operated as a state park by the Ohio History Connection.



*Walgreens*



**REVENUE**  
\$139.5 billion



**HEADQUARTERS**  
Deerfield, IL



**EMPLOYEES**  
385,000



**LOCATIONS**  
9,560



**OWNERSHIP**  
Public



**TENANT**  
Walgreens



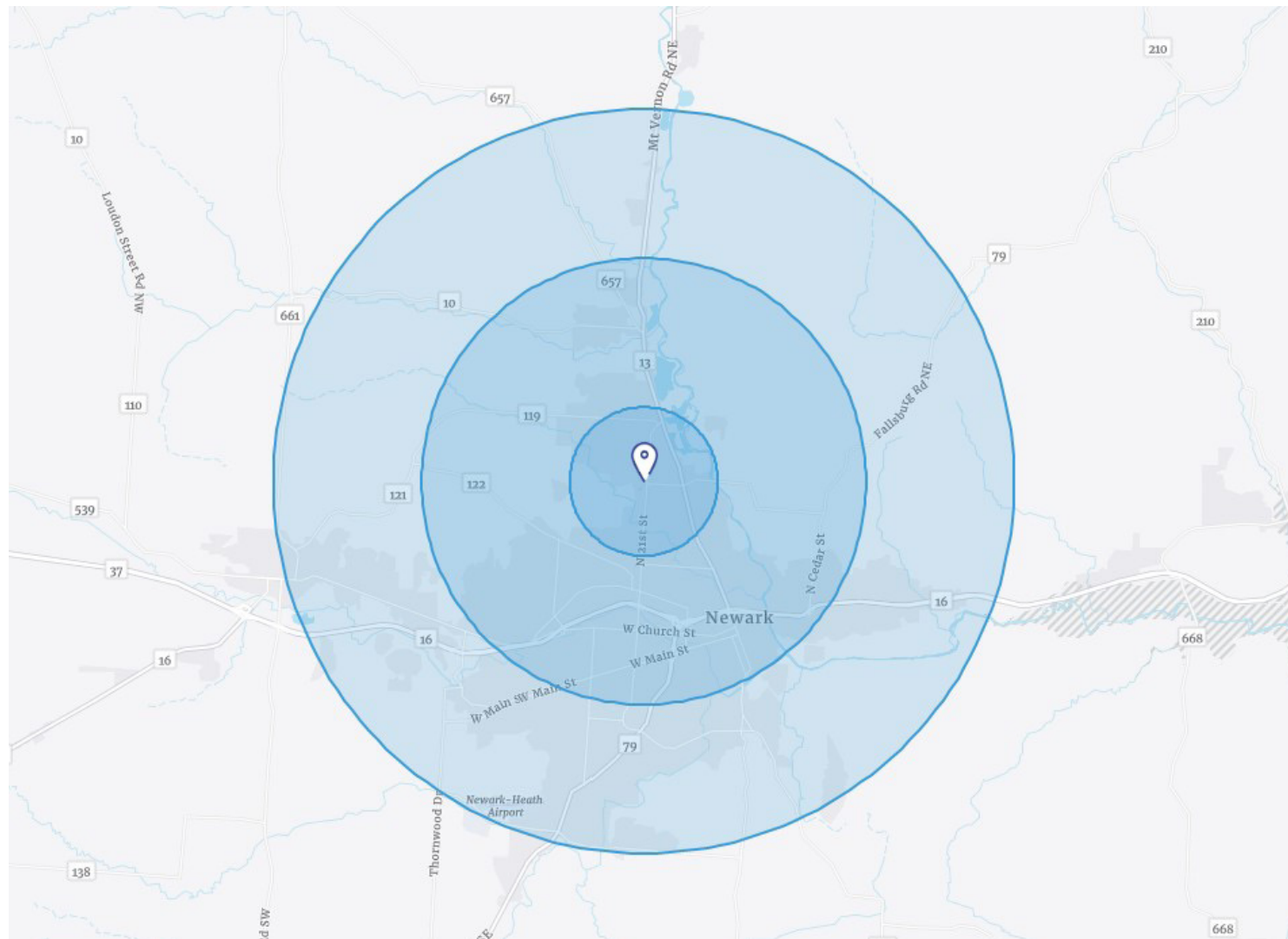
**FOUNDED**  
1901



**CREDIT RATING**  
S&P BBB



# Demographics



## 1 mile



**7,965**  
people



**7,824**  
daytime pop



**\$75,088**  
average HHI

## 3 mile



**41,619**  
people



**42,354**  
daytime pop



**\$75,777**  
average HHI

## 5 mile



**70,734**  
people



**72,045**  
daytime pop



**\$81,640**  
average HHI

# Confidentiality & Disclaimer Statement

This Offering Memorandum contains select information pertaining to the business and affairs of the property at 1425 N. 21st Street, Newark, OH 43055. It has been prepared by Colliers. This Offering Memorandum may not be all-inclusive or contain all of the information a prospective purchaser may desire. The information contained in this Offering Memorandum is confidential and furnished solely for the purpose of a review by a prospective purchaser of the Property. It is not to be used for any other purpose or made available to any other person without the written consent of Seller or Colliers International. The material is based in part upon information supplied by the Seller and in part upon financial information obtained by Peter Block from sources it deems reliable. Owner, nor their officers, employees, or agents makes any representation or warranty, express or implied, as to the accuracy or completeness of this Offering Memorandum or any of its contents and no legal liability is assumed or shall be implied with respect thereto. Prospective purchasers should make their own projections and form their own conclusions without reliance upon the material contained herein and conduct their own due diligence.

By acknowledging your receipt of this Offering Memorandum from Colliers, you agree: 1) The Offering Memorandum and its contents are confidential; 2) You will hold it and treat it in the strictest of confidence; and 3) You will not, directly or indirectly, disclose or permit anyone else to disclose this Offering Memorandum or its contents in any fashion or manner detrimental to the interest of the Seller.

Owner and Colliers expressly reserve the right, at their sole discretion, to reject any and all expressions of interest or offers to purchase the Property and to terminate discussions with any person or entity reviewing this Offering Memorandum or making an offer to purchase the Property unless and until a written agreement for the purchase and sale of the Property has been fully executed and delivered. If you wish not to pursue negotiations leading to the acquisition of the property at 1425 N. 21st Street, Newark, OH 43055 or in the future you discontinue such negotiations, then you agree to purge all materials relating to this Property including this Offering Memorandum.

A prospective purchaser's sole and exclusive rights with respect to this prospective transaction, the Property, or information provided herein or in connection with the sale of the Property shall be limited to those expressly provided in an executed Purchase Agreement and shall be subject to the terms thereof. In no event shall a prospective purchaser have any other claims against Seller or Colliers or any of their affiliates or any of their respective officers, Directors, shareholders, owners, employees, or agents for any damages, liability, or causes of action relating to this solicitation process or the marketing or sale of the Property.

This Offering Memorandum shall not be deemed to represent the state of affairs of the Property or constitute an indication that there has been no change in the state of affairs of the Property since the date this Offering Memorandum.



**Colliers**

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