

## EXECUTIVE SUMMARY



### OFFERING SUMMARY

<b>SALE PRICE:</b>	\$3,855,000
<b>BUILDING SIZE:</b>	14,550 SF
<b>LOT SIZE:</b>	1.84 Acres
<b>PRICE / SF:</b>	\$264.95
<b>CAP RATE:</b>	9.5%
<b>NOI:</b>	\$366,285
<b>YEAR BUILT:</b>	2007
<b>MARKET:</b>	Northern Michigan

### PROPERTY OVERVIEW

SVN / Investment Property Advisors is pleased to present this large quality build to suit long-term NNN leased Walgreens with drive-thru on nearly 2 acres and just a quarter mile from McLaren Northern Michigan medical center and across from Cheboygan County Courthouse. Located at signalized intersection on primary commercial corridor (S. Main or M-27) with lots of nearby national retail including a Walmart Supercenter and Family Fare across the street. There are no CVS Pharmacy, Rite Aid or other Walgreen's competition within 30 miles.

### PROPERTY HIGHLIGHTS

- Price Reduced to High 9.50% Cap Rate
- Absolute Net Lease to February, 2032
- Zero Landlord Responsibilities
- High Visibility Signalized Location on Main Street (M-27)

**DAVID DE MAAGD, CPA, MBA**

O: 616.399.3955

david.demaagd@svn.com

## ADDITIONAL PHOTOS



**DAVID DE MAAGD, CPA, MBA**

O: 616.399.3955

david.demaagd@svn.com



## RETAIL AERIAL

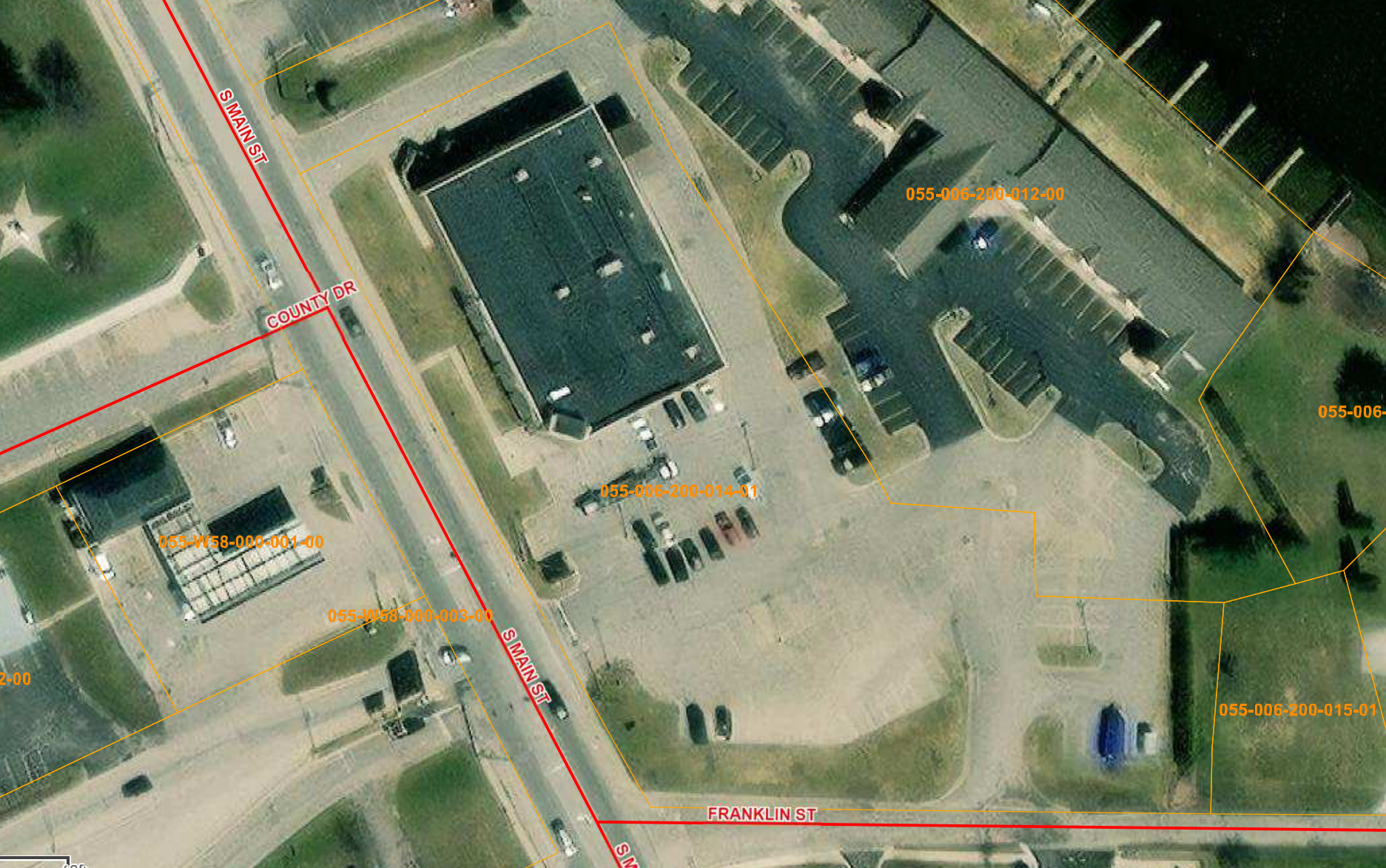


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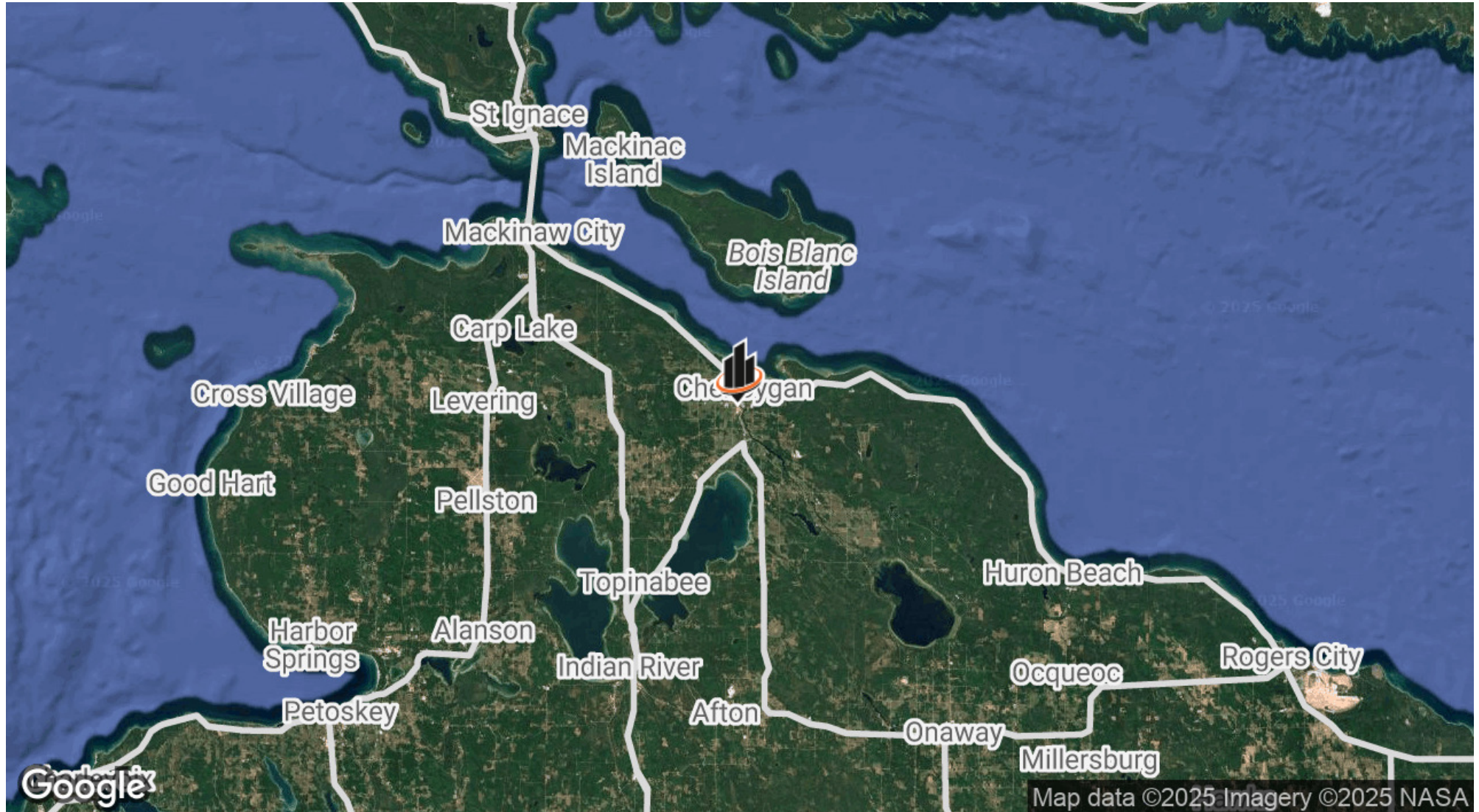
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## LOCATION MAP



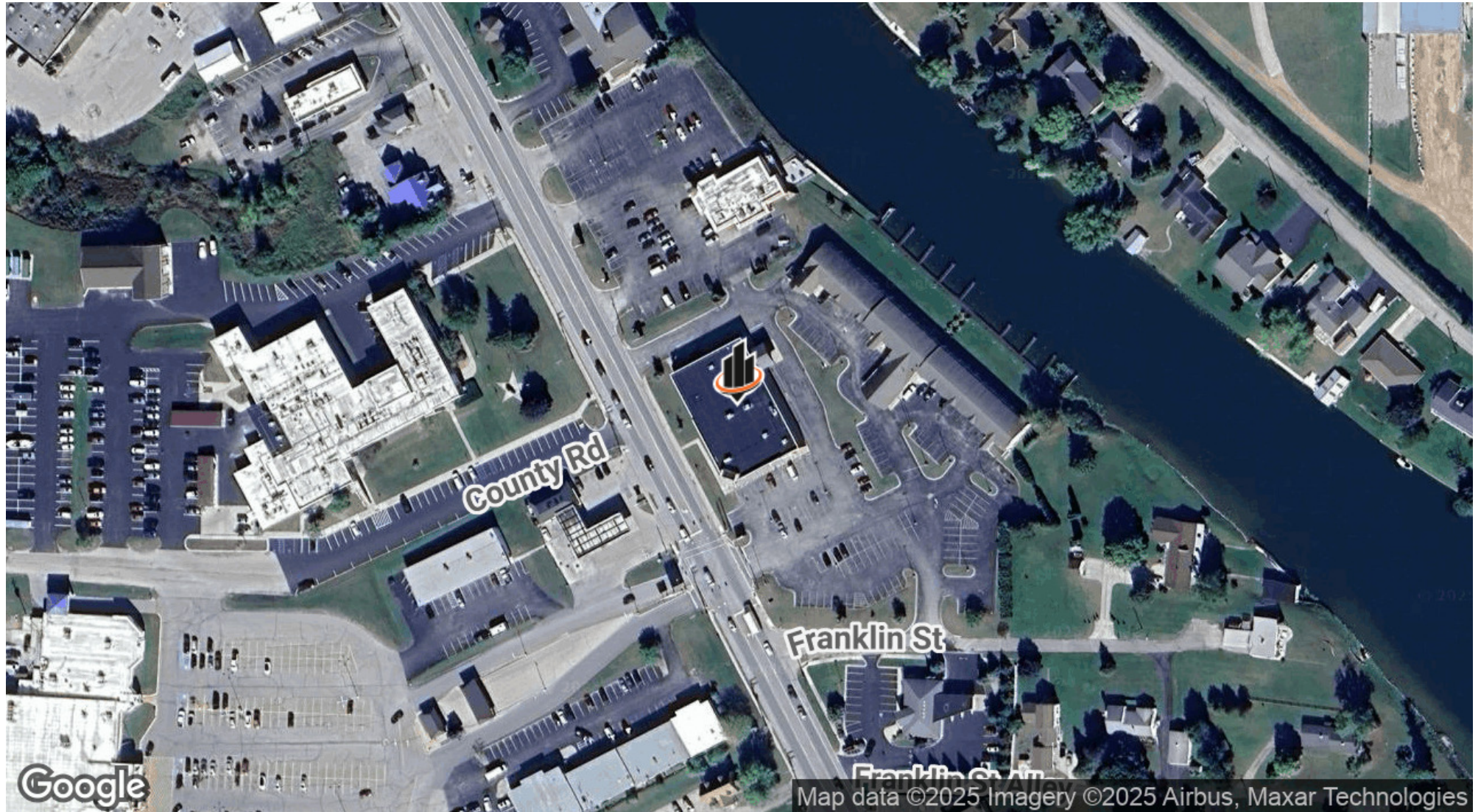
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## TENANT OVERVIEW



The Walgreen Company (or simply Walgreens) is an American company that operates as the second-largest pharmacy store chain in the United States behind CVS Health. It specializes in filling prescriptions, health and wellness products, health information, photo services and beauty, personal care and consumables, and general merchandise..

The company operates over 8,000 stores throughout the United States. and was founded in Chicago, Illinois, in 1901. The Walgreens headquarters office is in the Chicago suburb of Deerfield, Illinois.

In 2014 the company agreed to purchase the remaining 55% of Switzerland-based Alliance Boots that it did not already own to form a global business. Under the terms of the purchase, the two companies merged to form a new holding company, Walgreens Boots Alliance Inc., on December 31, 2014. Walgreens became a subsidiary of the new company, which retains its Deerfield headquarters and trades on the Nasdaq under the symbol WBA.

Total Revenue: 2024 \$151B

Operating Cash flow: 2024 \$1.6B

Net Worth: 2/28/25 \$7.2B

Fortune 500 2025 Ranking: #28

RENT ROLL

SUITE	TENANT NAME	SIZE SF	% OF BUILDING	PRICE / SF / YEAR	MARKET RENT	MARKET RENT / SF	ANNUAL RENT	LEASE START	LEASE END
1	Walgreens	14,550 SF	100%	\$0.00	\$366,285.00	\$25.17	\$25.17	1/1/2007	2/28/2032

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DEMOGRAPHICS MAP & REPORT

POPULATION	1 MILE	3 MILES	5 MILES
TOTAL POPULATION	2,017	6,594	9,086
AVERAGE AGE	46	45	46
AVERAGE AGE (MALE)	44	43	45
AVERAGE AGE (FEMALE)	48	46	47

HOUSEHOLDS & INCOME	1 MILE	3 MILES	5 MILES
TOTAL HOUSEHOLDS	899	2,918	4,006
# OF PERSONS PER HH	2.2	2.3	2.3
AVERAGE HH INCOME	\$65,985	\$68,817	\$72,164
AVERAGE HOUSE VALUE	\$187,688	\$196,577	\$209,613

Demographics data derived from AlphaMap



DAVID DE MAAGD, CPA, MBA  
O: 616.399.3955  
david.demaagd@svn.com

ADVISOR BIO



DAVID DE MAAGD, CPA, MBA

Managing Director

david.demaagd@svn.com  
Direct: 616.399.3955 | Cell: 616.566.5790

PROFESSIONAL BACKGROUND

David De Maagd, CPA, MBA | Broker & Managing Director

David serves as Managing Director for SVN / Investment Property Advisors and has extensive experience with Single Tenant Net Leased Investments, including Dollar General, Family Dollar, Applebee's, Arby's, Advance Auto, Autozone, drug stores, shopping centers, industrial and office properties and sale/leasebacks.

David has won local & national awards, including repeated "Biggest Sale" and "CoStar Powerbroker" awards.

De Maagd was former Treasurer and Director of Taxes for Magna Donnelly Corporation and a CPA for Ernst & Young in West Michigan. De Maagd is a member of the Michigan Association of Certified Public Accountants, the American Institute of Certified Public Accountants and past President and Member of the West Michigan Chapter of Tax Executives Institute.

De Maagd is a CPA and has earned a business/accounting degree from Calvin College and an MBA from the University of Michigan and resides in Holland Michigan with his wife Karen.

SVN | Investment Property Advisors  
1197 Silverstone Rd.  
Holland, MI 49424  
616.399.3955

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O: 616.399.3955  
david.demaagd@svn.com



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To the extent Owner or any agent of Owner corresponds with any prospective purchaser, any prospective purchaser should not rely on any such correspondence or statements as binding Owner. Only a fully executed Real Estate Purchase Agreement shall bind the property and each prospective purchaser proceeds at its own risk.

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