

EXECUTIVE SUMMARY



OFFERING SUMMARY

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

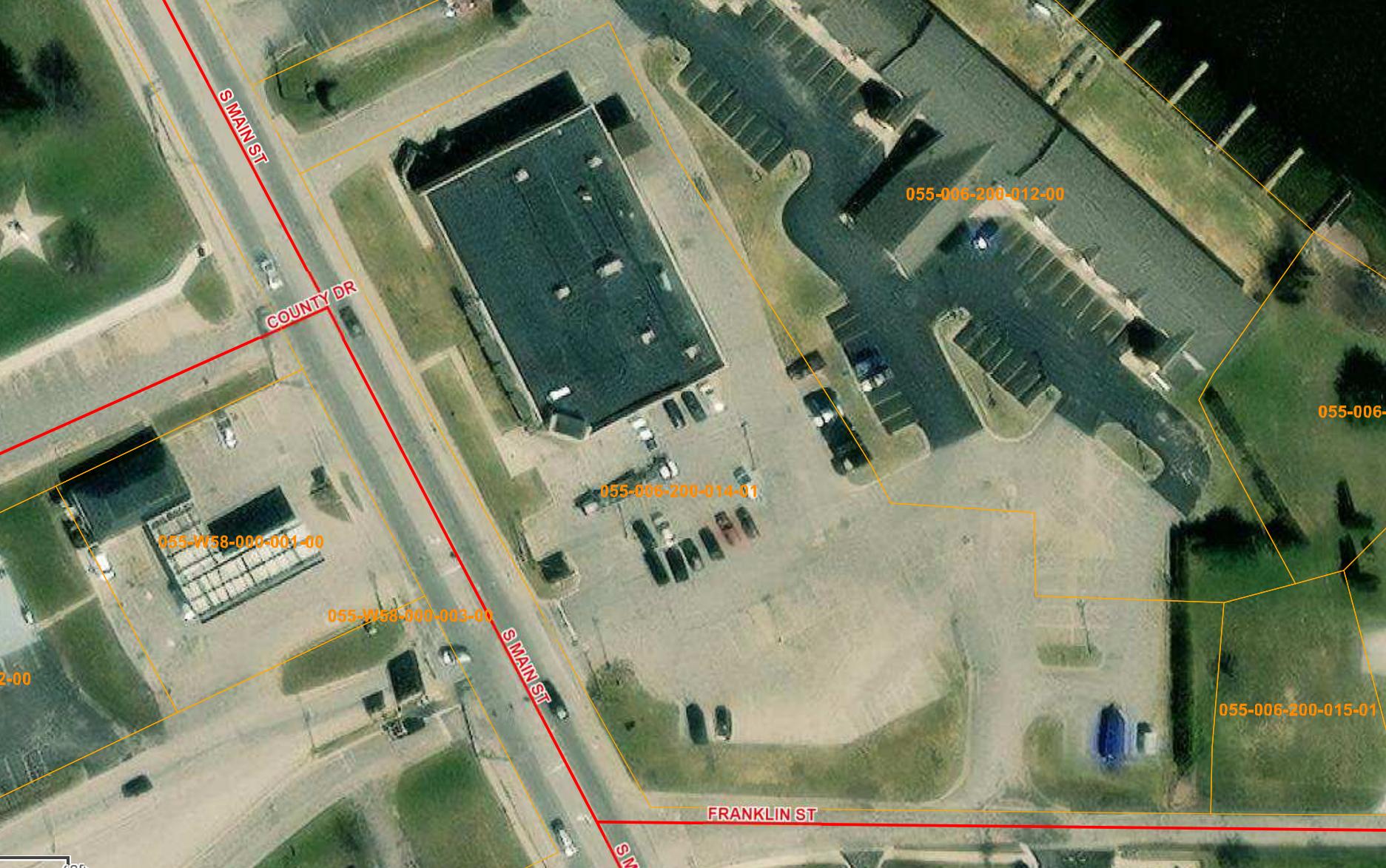
RETAIL AERIAL



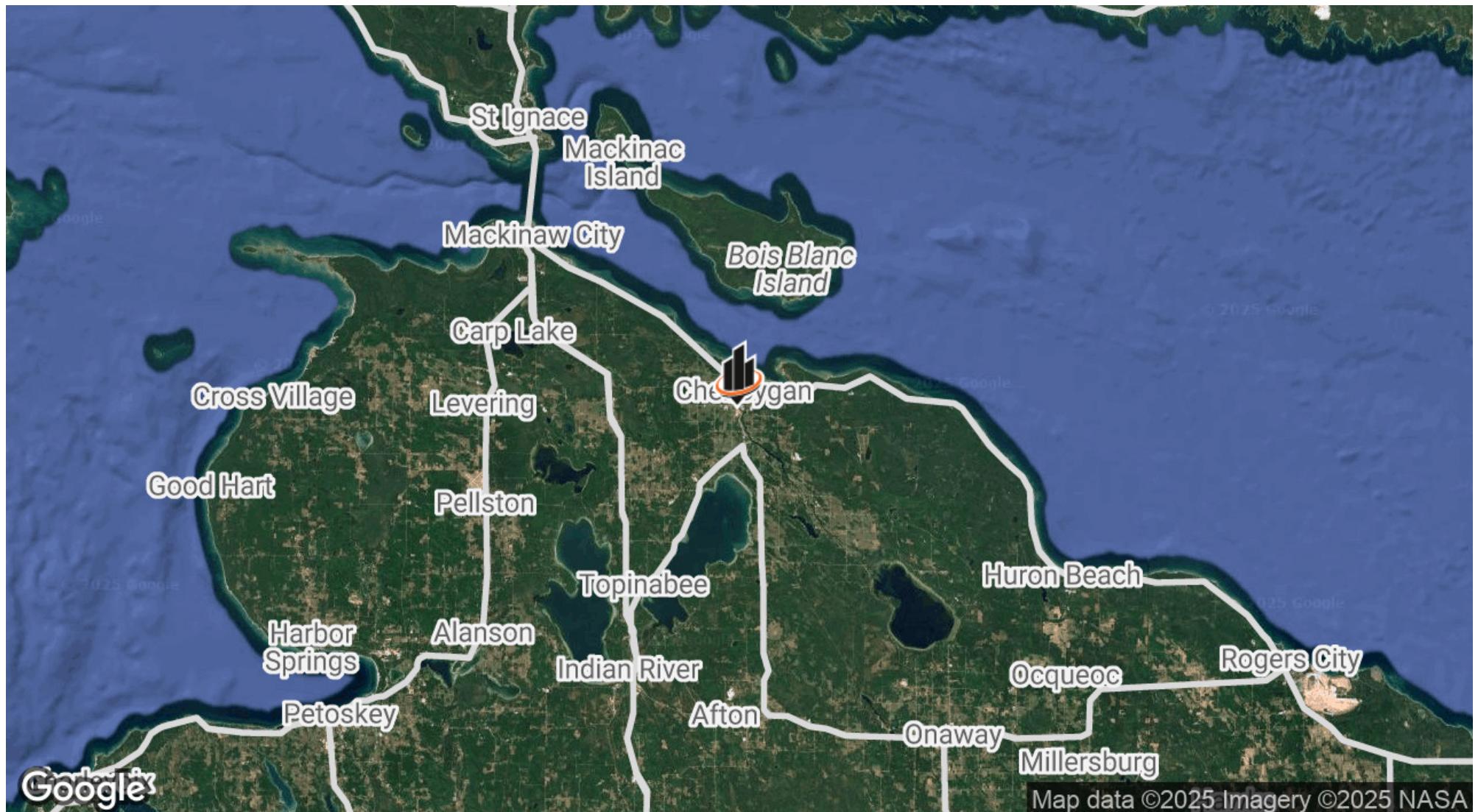
DAVID DE MAAGD, CPA, MBA

O: 616.399.3955

david.demaagd@svn.com



LOCATION MAP

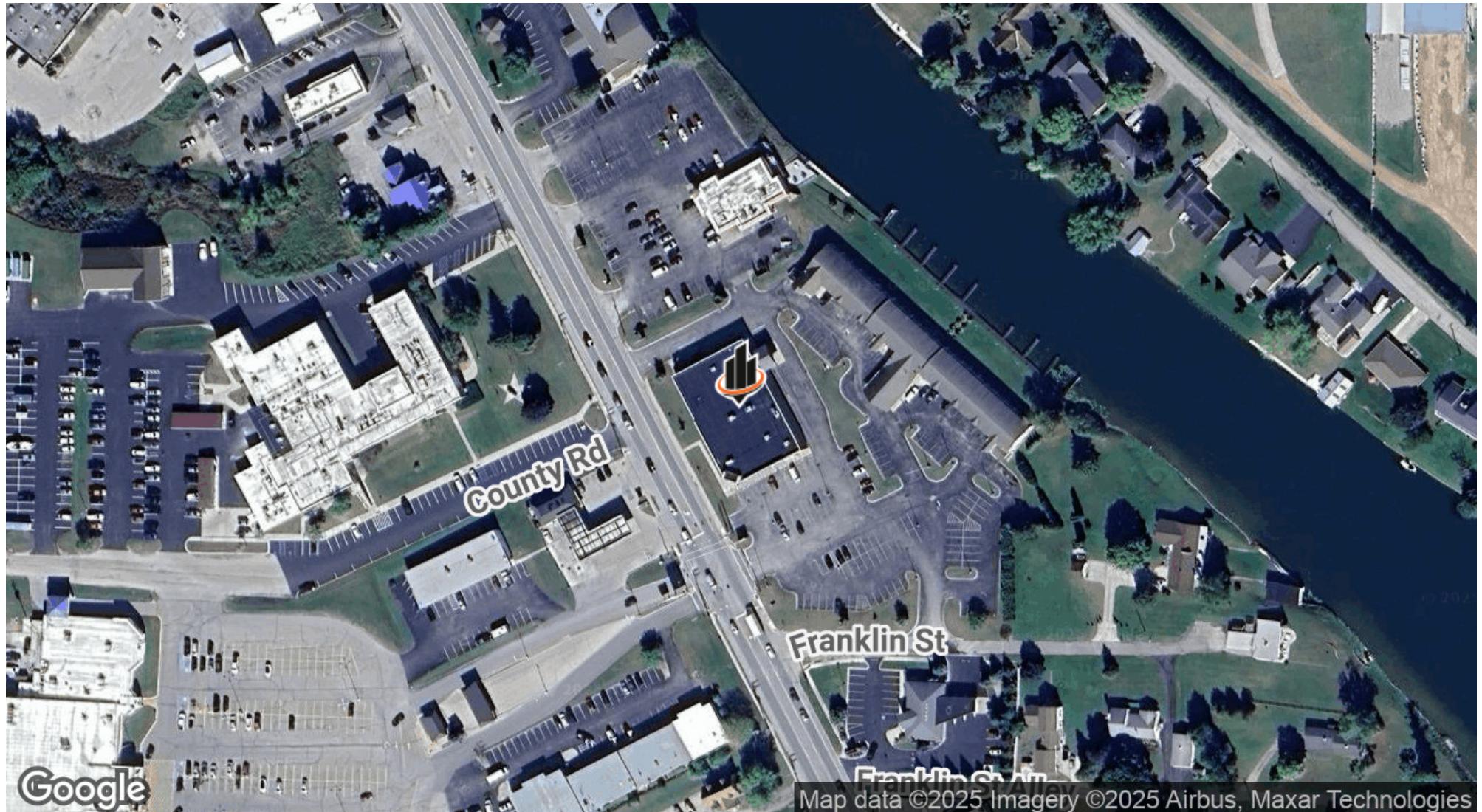


DAVID DE MAAGD, CPA, MBA

O: 616.399.3955

david.demaagd@svn.com

LOCATION MAP



DAVID DE MAAGD, CPA, MBA

O: 616.399.3955

david.demaagd@svn.com

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

DAVID DE MAAGD, CPA, MBA

O: 616.399.3955

david.demaagd@svn.com

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

DAVID DE MAAGD, CPA, MBA

O: 616.399.3955

david.demaagd@svn.com

DISCLAIMER

The material contained in this Offering Memorandum is furnished solely for the purpose of considering the purchase of the property within and is not to be used for any other purpose. This information should not, under any circumstances, be photocopied or disclosed to any third party without the written consent of the SVN® Advisor or Property Owner, or used for any purpose whatsoever other than to evaluate the possible purchase of the Property.

The only party authorized to represent the Owner in connection with the sale of the Property is the SVN Advisor listed in this proposal, and no other person is authorized by the Owner to provide any information or to make any representations other than contained in this Offering Memorandum. If the person receiving these materials does not choose to pursue a purchase of the Property, this Offering Memorandum must be returned to the SVN Advisor.

Neither the SVN Advisor nor the Owner make any representation or warranty, express or implied, as to the accuracy or completeness of the information contained herein, and nothing contained herein is or shall be relied upon as a promise or representation as to the future representation of the Property. This Offering Memorandum may include certain statements and estimates with respect to the Property. These Assumptions may or may not be proven to be correct, and there can be no assurance that such estimates will be achieved. Further, the SVN Advisor and the Owner disclaim any and all liability for representations or warranties, expressed or implied, contained in or omitted from this Offering Memorandum, or any other written or oral communication transmitted or made available to the recipient. The recipient shall be entitled to rely solely on those representations and warranties that may be made to it in any final, fully executed and delivered Real Estate Purchase Agreement between it and Owner.

The information contained herein is subject to change without notice and the recipient of these materials shall not look to Owner or the SVN Advisor nor any of their officers, employees, representatives, independent contractors or affiliates, for the accuracy or completeness thereof. Recipients of this Offering Brochure are advised and encouraged to conduct their own comprehensive review and analysis of the Property.

This Offering Memorandum is a solicitation of interest only and is not an offer to sell the Property. The Owner expressly reserves the right, at its sole discretion, to reject any or all expressions of interest to purchase the Property and expressly reserves the right, at its sole discretion, to terminate negotiations with any entity, for any reason, at any time with or without notice. The Owner shall have no legal commitment or obligation to any entity reviewing the Offering Memorandum or making an offer to purchase the Property unless and until the Owner executes and delivers a signed Real Estate Purchase Agreement on terms acceptable to Owner, in Owner's sole discretion. By submitting an offer, a prospective purchaser will be deemed to have acknowledged the foregoing and agreed to release the Owner and the SVN Advisor from any liability with respect thereto.

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.

DAVID DE MAAGD, CPA, MBA

O: 616.399.3955

david.demaagd@svn.com