

NET LEASE INVESTMENT OFFERING

*Walgreens*



**Walgreens (24 Hour Store)**  
4580 Monroe Street  
Toledo, OH 43613

**THE**  
**Boulder**   
**GROUP**

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**DISCLAIMER  
STATEMENT:**

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.





**EXECUTIVE  
SUMMARY:**

The Boulder Group is pleased to exclusively market for sale a single tenant net leased Walgreens located Toledo, Ohio. The property is strategically located the heavily trafficked signalized intersection of State Route 51 and Secor Road. Secor Road has a direct interchange with Interstate 475 less than a quarter mile from the property. This 24 hour store has approximately 11 years remaining on the Walgreens lease which expires December 31, 2027. This absolute triple net lease features no landlord responsibilities and ten 5-year renewal option periods.

The 13,125 square foot Walgreens is strategically positioned on the northeast corner of Secor Road and State Route 51 (Monroe Road) in the city of Toledo. This intersection experiences traffic counts in excess of 60,000 vehicles per day. State Route 51 is the primary northwest-southeast roadway in the trade area. The Walgreens is located one block north of Interstate 475, with easy interchange access. Interstate 475 experiences traffic counts in excess of 82,000 vehicles per day. The property is located across the street immediately to the northwest of a Kroger and Best Buy anchored shopping center. Additional retailers located in the surrounding trade area include the Franklin Park Mall (Apple, Dick's Sporting Goods, Macy's, Dillard's, and JCPenney), Costco, Home Depot and Kohl's. There are approximately 235,000 people living within a five mile radius of the property.

The Walgreens is strategically located in close proximity to several of Toledo's largest and most important hospitals and schools. Mercy St. Anne Hospital is located approximately one-half mile west of the property. Notre Dame Academy, a prominent all-girls' high school, and Discovery Academy, K-6, are on the southwest corner to the Walgreens.

Walgreens is the largest drug retailing chain in the United States and has over 8,100 locations in the U.S.A. Walgreens is publicly traded on the New York Stock Exchange (WBA) with a market capitalization in excess of \$90 billion. Both Walgreen Co. and Walgreens Boots Alliance, Inc. are investment grade rated each with a Standard & Poor's rating of BBB.

**INVESTMENT  
HIGHLIGHTS:**

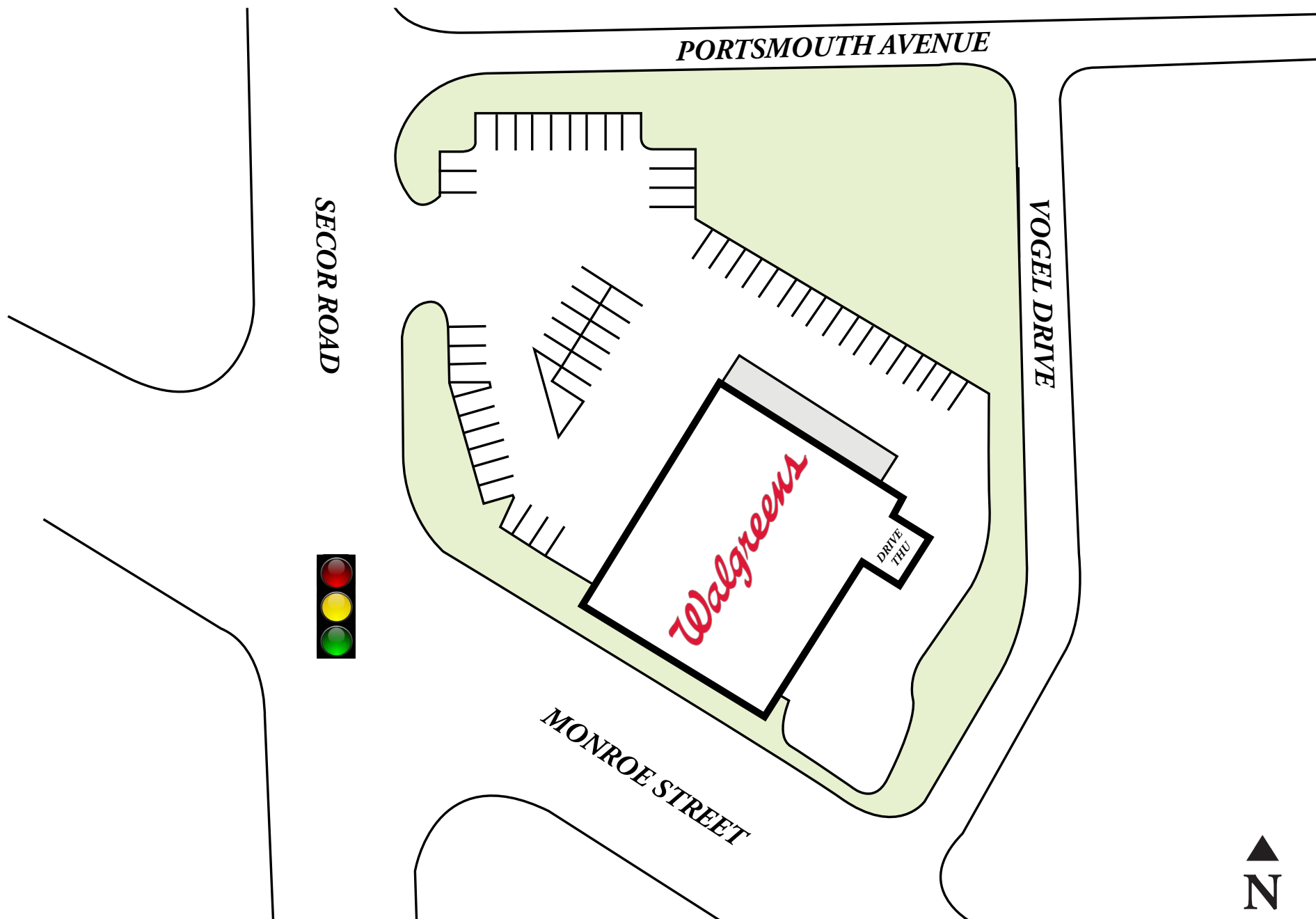
- 24 hour store
- Long operating history at this location (since 2002) with an established customer base
- Long term lease with over 11 years remaining
- Absolute NNN lease with no landlord responsibilities
- Investment grade rated tenant (S&P: BBB)
- Positioned at the hard corner of a heavily trafficked signalized intersection (60,000+ VPD)
- Across the street from a Kroger anchored shopping center
- Additional retailers located in the immediate vicinity include the Franklin Park Mall (Apple, Dick's Sporting Goods, Macy's, Dillard's, JCPenney), Costco, Home Depot and Kohl's
- Strategically located in close proximity to Mercy St. Anne Hospital
- One block north of Interstate 475 (82,000 VPD)
- Approximately 235,000 people living within a five mile radius of the property



**PROPERTY OVERVIEW:**

Price:	\$6,240,590
Cap Rate:	6.10%
Net Operating Income:	\$380,676
Rent Commencement Date:	January 1, 2002
Lease Expiration Date:	December 31, 2027
Renewal Options:	Ten 5-Year
Tenant:	Walgreens
Credit Rating:	S&P: BBB   Investment Grade
Year Built:	2002
Lease Type:	NNN
Building Size:	13,125 SF
Land Size:	1.6 Acres



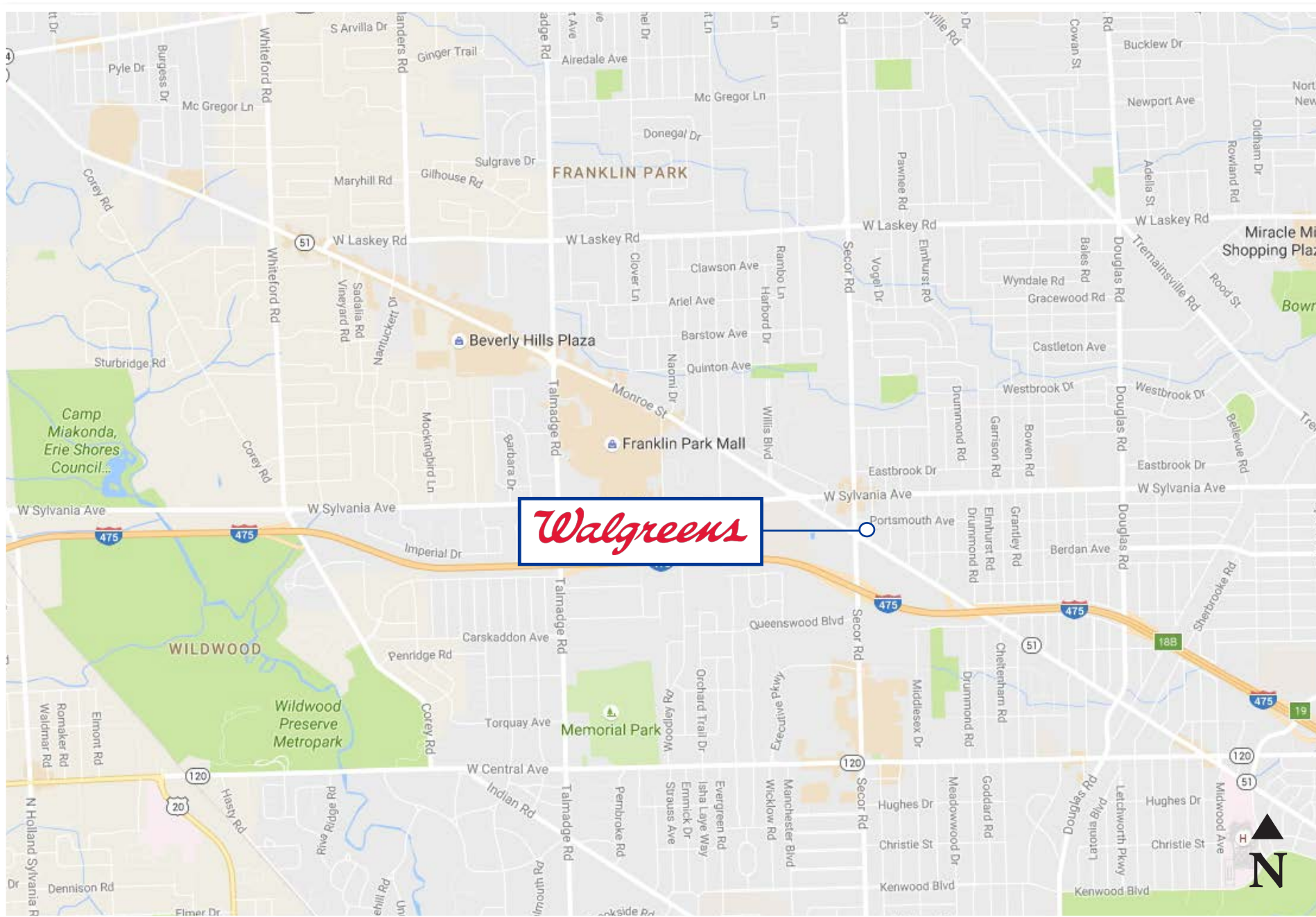


















**TENANT  
PROFILE:**

**Walgreens Boots Alliance, Inc.** operates as a pharmacy-led health and wellbeing company. The company operates through three segments: Retail Pharmacy USA, Retail Pharmacy International, and Pharmaceutical Wholesale. The Retail Pharmacy USA segment sells prescription drugs and an assortment of general merchandise, including non-prescription drugs, beauty products, photo finishing, seasonal merchandise, greeting cards, and convenience foods through its retail drugstores and convenient care clinics. It also provides specialty pharmacy services; and manages in-store clinics under the brand Healthcare Clinic. As of August 31, 2015, this segment operated 8,173 retail stores under the Walgreens and Duane Reade brands in the United States; and 7 specialty pharmacy locations, as well as managed approximately 400 Healthcare Clinics. Walgreens Boots Alliance, Inc. was founded in 1901 and is based in Deerfield, Illinois.

The Walgreen Company is the largest drug retailing chain in the United States. The company is publicly traded on the NASDAQ (WBA) with a market capitalization in excess of \$86 billion. Both Walgreen Co. and Walgreens Boots Alliance, Inc. are investment grade rated each with a Standard & Poor's rating of BBB.

Website:	<a href="http://www.walgreens.com">www.walgreens.com</a>
Number of Locations:	8,173
Stock Symbol:	WBA : NASDAQ
Standard & Poor's Rating:	BBB
Market Capitalization:	\$90 Billion



The Walgreens logo is written in a red, cursive script font.



**LOCATION  
OVERVIEW:**

**Toledo** is in northwest Ohio, at the western end of Lake Erie bordering the state of Michigan. The city was founded by United States citizens in 1833 on the west bank of the Maumee River. After construction of the Miami and Erie Canal, Toledo grew quickly; it also benefited from its position on the railway line between New York City and Chicago. It has since become a city with an art community, auto assembly businesses, education, healthcare, and local sports teams. The city's glass industry has earned it the nickname, "The Glass City". The population of Toledo as of the 2010 Census was 287,208, making it the 67th-largest city in the United States. It is the fourth most populous city in the U.S. state of Ohio after Columbus, Cleveland, and Cincinnati.





**DEMOGRAPHIC REPORT:**

Population	1 Mile	3 Mile	5 Mile
Total Population	12,526	105,661	234,516
Total Households	6,156	44,488	98,517

Income	1 Mile	3 Mile	5 Mile
Median Household Income	\$41,765	\$42,932	\$39,372
Average Household Income	\$52,511	\$59,332	\$55,528







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