



Walgreens

11602 W. 64th Avenue, Arvada (Denver), CO

Offering
Memorandum

Walgreens

- 03 Investment Overview
- 04 Tenant Overview
- 05 Location Map
- 06 Aerial View
- 07 Nearby Retail
- 08 Location & Demographics
- 09-10 Image Gallery
- 11 Disclaimer





LOCATION	11602 W. 64th Avenue Arvada, CO 80004
PRICE	\$5,535,000
CAP RATE	6.10%
NOI	\$337,525
YEAR BUILT	1996
BUILDING SIZE (SF)	13,501
LOT SIZE (AC)	1.79
LEASE TYPE	Fee Simple NNN
LEASE TERM	13-Years
LEASE START	9/1/2022
LEASE EXPIRATION	8/31/2035
RENT INCREASES	5% every 5-Years (including option periods)
OPTIONS	Twelve 5-Year Options

1. **NNN; no landlord responsibilities.**
2. **Fee simple.**
3. Lease guaranteed by **Walgreens (S&P: BBB-)**.
4. **13 year term with rent increases** of five percent (5%) every five (5) years. Rent increase also occurs at the beginning of each of the twelve (12) five-year option periods.
5. **Less than 10 miles northwest of downtown Denver**, the property is located on a signalized hard corner with a daily traffic count of over 23,000 VPD. The area boasts excellent demographics within a 5-mile radius having a population and an average household income of 227,536 and \$109,899, respectively.
6. **Additional retailers in the surrounding area** include Kohl's, PNC Bank, 24 Hour Fitness, Chipotle, Starbucks and many more.
7. This Walgreens has a **drive-thru window** for increased customer convenience.



Tenant Overview

Walgreens, and its holding company Walgreens-Boots Alliance, Inc., is headquartered in Deerfield, Illinois. Walgreens became a subsidiary of the holding company in 2014 to establish unmatched supply chain and procurement expertise, offering customers innovative solutions and optimal efficiencies.

With over 9500 US locations Walgreens is one of the nation's largest drugstore chains, and the first global health and well being enterprise comprising over 18,750 locations in 11 countries. Every day Walgreens touches the lives of over 10 million customers in stores and online.

Walgreens is a trusted wellness provider that supplies customers, patients, and payers with everything from acute prescriptions and vaccinations to specialty pharmaceuticals and wellness services. Recent initiatives include:

A strategic partnership with Microsoft and Adobe providing a digital experience and customer insights platform offering access to products and services from the company's global pharmacy and retail businesses.

Opening of 600 Village Medical primary care clinics at Walgreens stores in more than 30 U.S. markets within the next four years. The plan is to build hundreds more thereafter.

“On the spot” drive-thru shopping providing customers with select household essential and health & wellness products online in advance and then pay for and pick them up at Walgreens.

Sales of a majority-portion of Walgreens-Boots-Alliance wholesale pharmacy operations to Alliance Healthcare in a move to help grow their core pharmacy and healthcare businesses.



Walgreens HQ

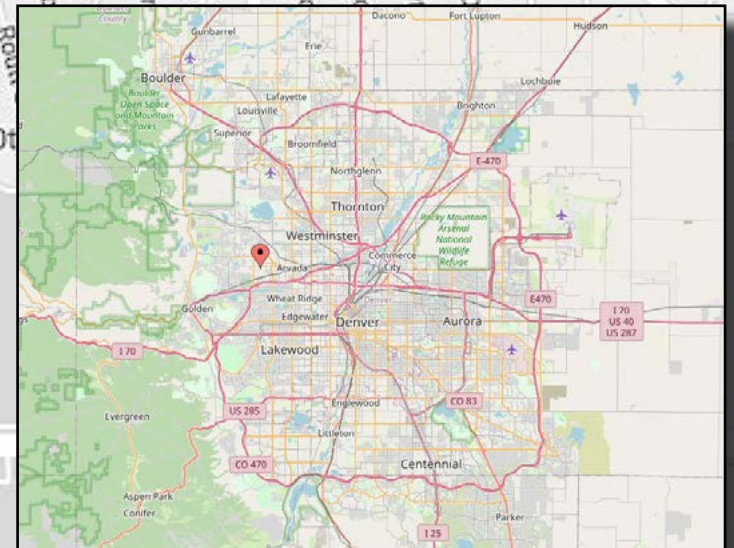
CREDIT RATING	S&P BBB-
REVENUE 2019	\$139 Bil
TOTAL ASSETS	\$87 Bil
# OF LOCATIONS	9560
# EMPLOYEES	415,000+
HEADQUARTERS	Deerfield, IL

Location Map

Walgreens Arvada



ORCHARD SQUARE





Walgreens

Nearby
Retail

Downtown
Denver

Arvada West
High School

Treasure Pot
Chinese Restaurant


KinderCare
LEARNING CENTERS


EL JEFE


CENTENNIAL
BROADBAND


KWIK DRY
TOTAL CLEANING


O'Reilly
AUTO PARTS

WEST 64TH STREET AVE: 23,212 VPD
SIMMS ST: 13,508 VPD



Arvada Colorado

ARVADA

Arvada is the seventh most populous city in Colorado. Between 2010 and 2020, Arvada's population grew from a total of 106,433 to 124,402; a change of 16.9%. Arvada's 40 square miles include two interstate for easy access to the larger metropolitan region and Denver International Airport. Residents and Businesses have easy access to world-class research institutions including the University of Colorado and Colorado School of Mines; in addition, the Arvada campus of Red Rocks Community College provides training assistance to meet employer needs.

DENVER

The Denver Metropolitan Statistical Area is the 19th most populous in the nation with a population of nearly three million. The metro population is expected to continue to grow at a rapid pace and is expected to approach 4.2 million by 2040. Denver's young, educated workforce, affordable cost of doing business, multi-modal transportation system, outstanding educational and professional opportunities, combine to ensure that Denver is consistently ranked among the top places to live in the United States. Denver recently ranked 10th in fastest growing startup cities list. Denver companies raised over \$1.1 billion in Q2 – more than double the city's typical quarter, according to a report by York IE, a strategic growth an investment firm.



Demographics	1 MILE	3 MILES	5 MILES
Total Population	16,831	95,562	227,536
5-year Population Projections	2.2%	3.61%	4.67%
Households	6799	35,250	94,913
Average HH Income	\$104,844	\$113,078	\$109,899
Median HH Income	\$83,248	\$86,294	\$82,490

Image Gallery

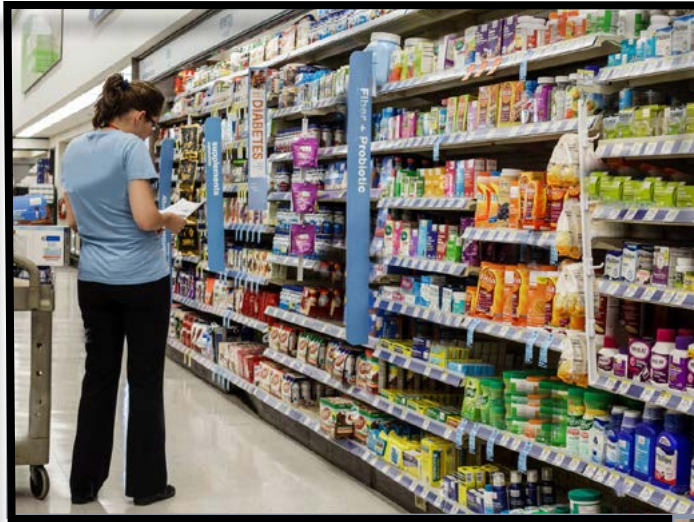


Looking West

Looking East



Image Gallery



The information contained herein does not purport to provide a complete or fully accurate summary of the Property or any of the documents related thereto, nor does it purport to be all-inclusive or to contain all of the information which prospective buyers may need or desire. We cannot assume responsibility for its accuracy.

All financial projections are based on assumptions relating to the general economy, competition, and other factors beyond control of the Owner and Broker and, therefore, are subject to material variation. This Offering Memorandum does not constitute an indication that there has been no change in the business or affairs of the Property or the Owner since the date of preparation of the information herein. Additional information and an opportunity to inspect the Property will be made available to qualified prospective buyers.

Neither Owner nor Broker nor any of their respective officers, agents or principals has made or will make any representations or warranties, express or implied, as to the accuracy or completeness of this Offering Memorandum or any of its contents, and no legal commitment or obligation shall arise by reason of the Offering Memorandum or its contents.

Analysis and verification of the information contained in the Offering Memorandum is solely the responsibility of the prospective buyer, with the Property to be sold on an as is, where-is basis without any representations as to the physical, financial or environmental condition of the Property.

Owner and Broker expressly reserve the right, at their sole discretion, to reject any or all expressions of interest or offers to purchase the Property and/or terminate discussions with an entity at any time with or without notice. Owner has no legal commitment or obligations to any entity reviewing this Offering Memorandum or making an offer to purchase the Property unless and until such sale of the Property is approved by Owner in its sole discretion, a written agreement for purchase of the Property has been fully delivered, and approved by Owner, its legal counsel and any conditions to the Owner's obligations thereunder have been satisfied or waived.

This Offering Memorandum and its contents, except such information which is a matter of public record or is provided in sources available to the public (such contents as so limited herein called the "Contents"), are of a confidential nature. By accepting this Offering Memorandum, you unconditionally agree that you will hold and treat the Offering Memorandum and the Contents in the strictest confidence, that you will not photocopy or duplicate the Offering Memorandum or any part thereof, that you will not disclose the Offering Memorandum or any of the Contents to any other entity (except in the case of a principal, who shall be permitted to disclose to your employees, contractors, investors and outside advisors retained by you, or to third-party institutional lenders for financing sought by you, if necessary, in your opinion, to assist in your determination of whether or not to make a proposal) without the prior authorization of the Owner or Broker, and that you will not use the Offering Memorandum or any of the Contents in any fashion or manner detrimental to the interest of the Owner or Broker.



EQUITY INVESTMENT
DVISORS

Rich Lydon
Managing Director
CA. DRE #01466991

310.584.4540
rlydon@eiadv.com