



Walgreens

6016 West 63rd Street, Chicago, IL

Offering
Memorandum

Walgreens

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Investment Overview

LOCATION	6016 West 63rd Street Chicago, IL 60638
PRICE	\$5,579,000
CAP RATE	6.30%
NOI	\$351,250
YEAR BUILT	2001
BUILDING SIZE (SF)	14,050
LOT SIZE (AC)	0.77
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. **Located just 10 miles southwest of downtown** Chicago, Walgreens is positioned on a hard corner at the signalized intersection of W 63rd Street and S Austin Avenue.
6. **Chicago Midway International Airport** is a prominent traffic driver near the site, approximately less than 3 miles away.
7. **Surrounded by a dense concentration of residents** with 8,371 households and 22,750 individuals within a 1-mile radius, placing a substantial built-in customer base within walking distance from the site.



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.

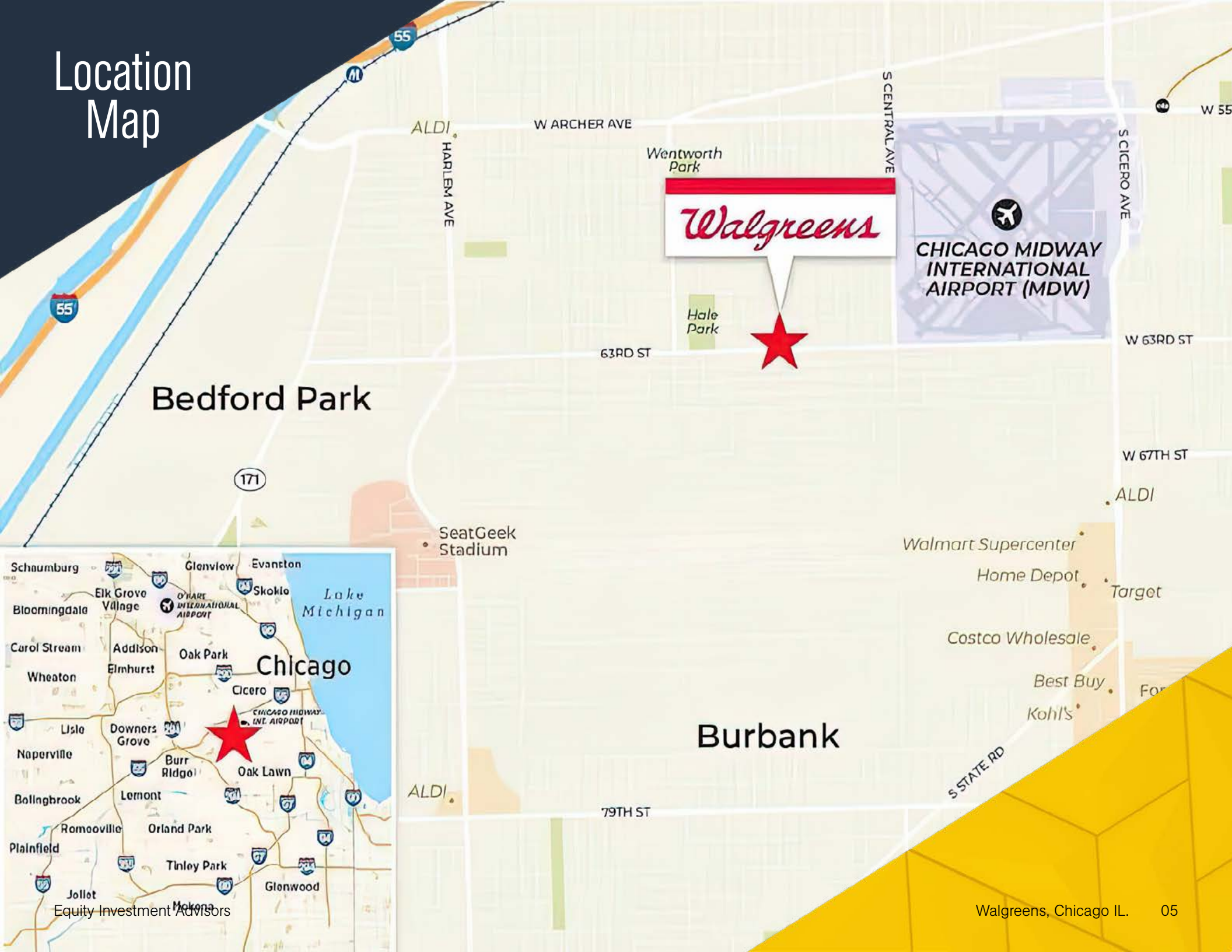
Sales of a majority-portion of Walgreens-Boots-Alliance wholesale pharmacy operations to Alliance Healthcare in a move to help grow their core pharmacy and healthcare businesses.



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

CHICAGO MIDWAY INTERNATIONAL AIRPORT (MDW)

Bedford Park

Burbank



Aerial View



DOWNTOWN CHICAGO

Chicago Midway
International Airport

St. Symphorosa School
(240 Students)

KIDDY KARE
LEARNING CENTERS

La Vifa del Mar
RESTAURANTE

7
ELEVEN

Walgreens



S MCVICKER AVE

WEST 63RD STREET: 18,600 VPD

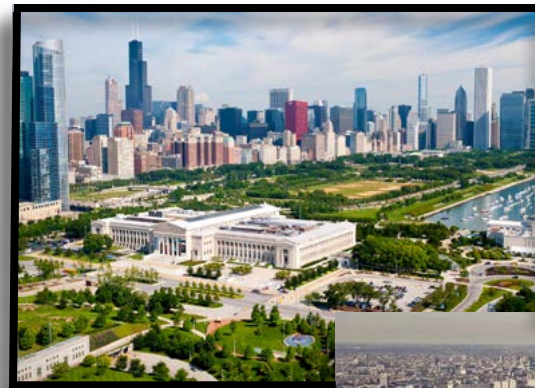
Chicago, Illinois

Chicago-Naperville-Elgin is one of the largest metros in the nation. The Chicago-land area is bounded to the east by Lake Michigan, expands over a 5,000-square-mile region in northeastern Illinois and extends into Wisconsin and Indiana. The metro houses 9.5 million people and comprises 14 counties. The city of Chicago contains 2.7 million residents.

The greatest growth during the past 20 years occurred in the western portion of the region. In recent years, however, businesses have been relocating back into the city to attract young workers, supporting the development of high-rise residential and office towers in downtown Chicago.

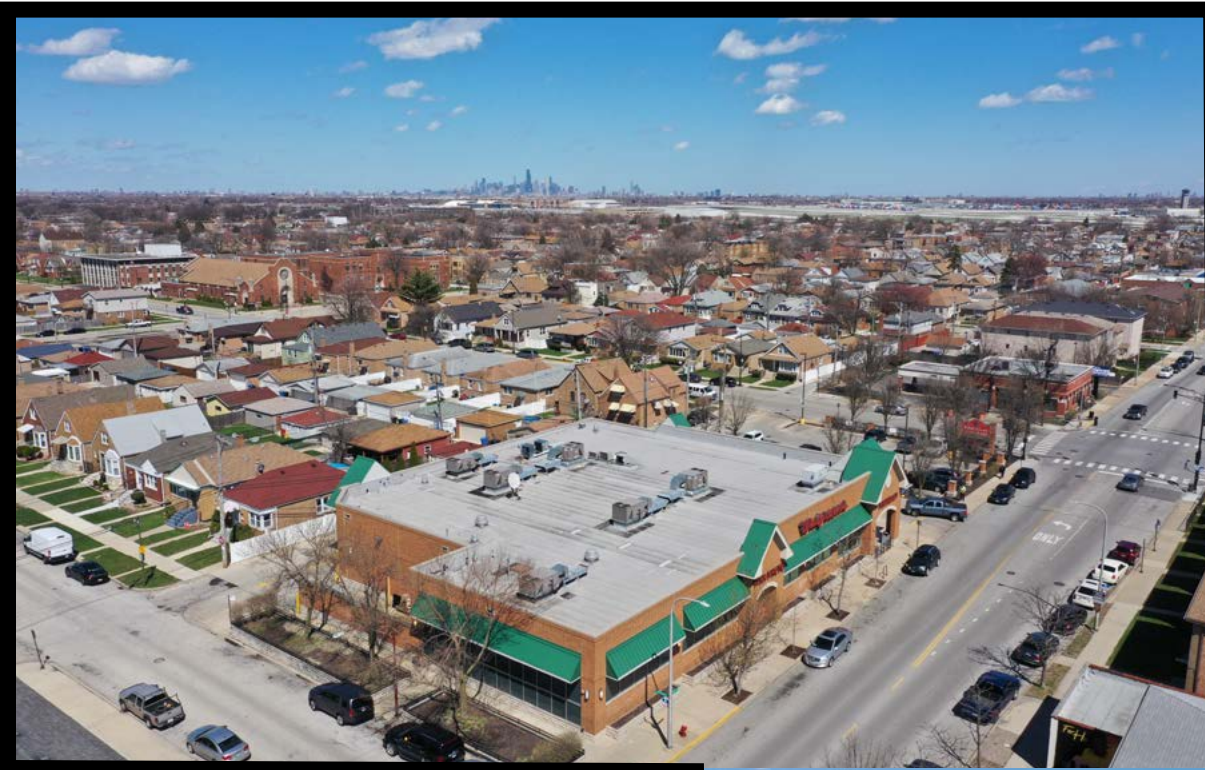
The metro has one of the biggest economies in the nation, and is buoyed by its distribution, finance, manufacturing operations and growing high-tech sectors. The number of corporate headquarters in Chicago is second only to New York City. There are 35 Fortune 500 companies based locally. The Chicago metro employs 4.6 million workers in an array of industries, including the growing tech and logistics sectors.

The area is a major global tourist and convention destination. More than 50 million people visit the metro annually and support approximately 500,000 jobs in the leisure and hospitality sector. Large tech firms, such as Amazon and Google, attract a wide array of startup companies. The workforce is considered one of the most diverse and well trained among major United States metros.



Demographics	1 MILE	3 MILES	5 MILES
Total Population	22,750	161,995	549,544
5-year Population Projections	-1.4%	-1.5%	-1.5%
Households	8,371	50,430	169,503
Average HH Income	\$86,462	\$82,449	\$75,744
Median HH Income	\$71,784	\$64,251	\$57,199

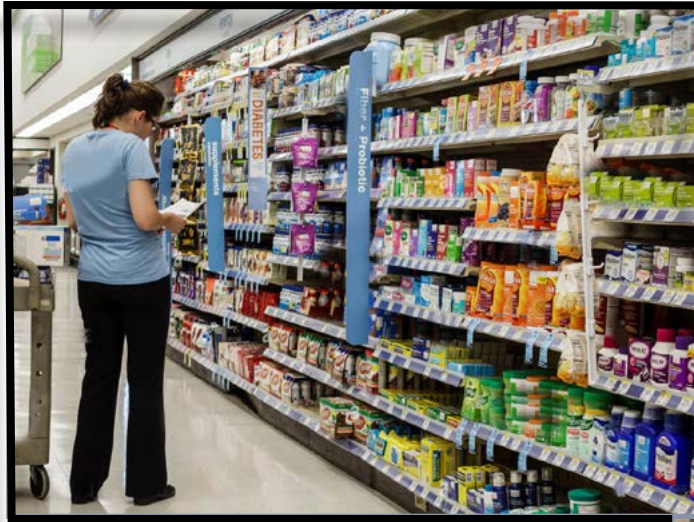
Image Gallery



Looking East



Image Gallery



Disclaimer

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.

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