

2826 North Doctor Martin Luther King Drive,
Milwaukee, WI 53212

NNN



310.883.7555

flashmangroup.com

TAILORED SOLUTIONS. 



confidentiality agreement
2826 North Doctor Martin Luther King Drive, Milwaukee, WI
53212

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location map

2826 North Doctor Martin Luther King Drive, Milwaukee, WI

53212



Pricing Summary

Purchase Price	\$6,950,000
Cap Rate	5.29%
Total NOI	\$368,000

Tenant Summary

Tenant	Walgreens
Revenue	\$117.35B
Market CAP	85.779B
Lease Guarantor	Corporate
Headquaranters	Deerfield, IL
Stock Symbol	WBA
Locations	nationwide
Website	www.walgreens.com

Investment Summary

Type Of Ownership	Fee-simple
Year Built	2008
Building Size/Lot Size	15,341 / 53,578.8
Price per SF	\$453.03
Price per Lot SF	\$129.72
Lease Type	NNN

Lease Term	NOI	Monthly Rent	Monthly (\$/SF)	CAP Rate
Current - 12/01/2034	\$368,000	\$30,666.67	\$2.00	5.29%
02/21/2017 - 12/01/2034	\$368,000	\$30,666.67	\$2.00	5.29%
Average			\$2.00	5.29%

Lease Abstract

Tenant Walgreens

Lease Commencement 02/01/2009

Lease Expiration 12/31/2034

Lease Term	NOI	Monthly Rent	Monthly (\$/SF)	CAP Rate
Current - 12/01/2034	\$368,000	\$30,666.67	\$2.00	5.29%
02/21/2017 - 12/01/2034	\$368,000	\$30,666.67	\$2.00	5.29%
		Average	\$2.00	5.29%

Property Taxes Tenant

Insurance Tenant

Utilities Tenant

Roof and Structure Maintenance Tenant

Parking Tenant

Percentage Rent 2.0% of Gross Sales
(excludes perception and food which are .5%)

First Right of Refusal Yes

Renewal Options 55, one year options in year 25 of initial lease

Walgreen has the right to terminate with 12 month notice and each month there after.

Loan must be assumed: 3.992M with a 3.95% interest rate, amortized over 25 year due in 5

Consumer Spending Report

2017 Annual Spending (\$000s)	1 Mile	3 Mile	5 Mile
Total Specified Consumer Spending	\$177,169	\$1,631,096	\$3,105,095
Total Apparel	\$14,383	\$113,057	\$219,645
Women's Apparel	5,190	43,416	83,269
Men's Apparel	2,763	22,781	43,741
Girl's Apparel	1,338	9,334	18,935
Boy's Apparel	924	6,363	12,939
Infant Apparel	838	6,400	11,999
Footwear	3,330	24,762	48,762
Total Entertainment & Hobbies	\$14,075	\$129,863	\$242,880
Entertainment	2,165	20,194	38,605
Audio & Visual Equipment/Service	7,718	66,617	124,338
Reading Materials	545	6,594	11,317
Pets, Toys, & Hobbies	3,646	36,458	68,620
Personal Items	14,379	132,859	242,780
Total Food and Alcohol	\$55,530	\$479,810	\$922,453
Food At Home	34,312	272,353	535,243
Food Away From Home	17,904	173,601	326,085
Alcoholic Beverages	3,313	33,856	61,125
Total Household	\$21,852	\$221,308	\$418,722
House Maintenance & Repair	3,387	29,696	66,082
Household Equip & Furnishings	9,659	94,521	176,137
Household Operations	7,079	73,135	134,905
Housing Costs	1,726	23,956	41,599

Consumer Spending Report

Walgreens

2826 N Dr Martin Luther King Jr Dr, Milwaukee, WI 53212

2017 Annual Spending (000s)	1 Mile	3 Mile	5 Mile
Total Transportation/Maint.	\$38,579	\$363,881	\$703,864
Vehicle Purchases	12,556	128,602	256,557
Gasoline	16,198	134,780	266,552
Vehicle Expenses	1,782	16,188	27,783
Transportation	3,107	35,938	60,528
Automotive Repair & Maintenance	4,937	48,373	92,444
Total Health Care	\$8,070	\$78,642	\$153,817
Medical Services	4,409	44,598	87,690
Prescription Drugs	2,786	25,810	50,432
Medical Supplies	874	8,234	15,695
Total Education/Day Care	\$10,302	\$111,676	\$200,933
Education	7,413	76,194	138,377
Fees & Admissions	2,889	35,482	62,556

Demographic Detail Report

Radius	1 Mile		3 Mile		5 Mile	
Population						
2022 Projection	28,836		210,180		412,985	
2017 Estimate	29,216		209,291		413,066	
2010 Census	31,422		206,907		417,590	
Growth 2017 - 2022	-1.30%		0.42%		-0.02%	
Growth 2010 - 2017	-7.02%		1.15%		-1.08%	
2017 Population by Age	29,216		209,291		413,066	
Age 0 - 4	2,446	8.37%	17,448	8.34%	33,029	8.00%
Age 5 - 9	2,310	7.91%	14,395	6.88%	30,314	7.34%
Age 10 - 14	2,147	7.35%	12,149	5.80%	27,702	6.71%
Age 15 - 19	2,227	7.62%	13,338	6.37%	28,819	6.98%
Age 20 - 24	2,472	8.46%	18,994	9.08%	34,242	8.29%
Age 25 - 29	2,874	9.84%	24,408	11.66%	40,790	9.87%
Age 30 - 34	2,600	8.90%	20,730	9.90%	36,274	8.78%
Age 35 - 39	2,108	7.22%	14,993	7.16%	29,182	7.06%
Age 40 - 44	1,704	5.83%	11,430	5.46%	24,389	5.90%
Age 45 - 49	1,529	5.23%	10,300	4.92%	22,713	5.50%
Age 50 - 54	1,501	5.14%	10,401	4.97%	22,771	5.51%
Age 55 - 59	1,484	5.08%	10,585	5.06%	22,680	5.49%
Age 60 - 64	1,274	4.36%	9,521	4.55%	19,931	4.83%
Age 65 - 69	942	3.22%	7,403	3.54%	15,039	3.64%
Age 70 - 74	601	2.06%	4,887	2.34%	9,543	2.31%
Age 75 - 79	403	1.38%	3,307	1.58%	6,240	1.51%
Age 80 - 84	288	0.99%	2,350	1.12%	4,394	1.06%
Age 85+	305	1.04%	2,653	1.27%	5,012	1.21%
Age 65+	2,539	8.69%	20,600	9.84%	40,228	9.74%
Median Age	30.30		30.90		31.60	
Average Age	32.60		33.70		33.90	

Demographic Detail Report

Walgreens					
2826 N Dr Martin Luther King Jr Dr, Milwaukee, WI 53212					
Radius	1 Mile		3 Mile		5 Mile
2017 Population By Race	29,216		209,291		413,066
White	8,290	28.37%	89,577	42.80%	205,811 49.83%
Black	19,455	66.59%	104,477	49.92%	176,697 42.78%
Am. Indian & Alaskan	248	0.85%	1,089	0.52%	3,893 0.94%
Asian	242	0.83%	9,101	4.35%	15,211 3.68%
Hawaiian & Pacific Island	5	0.02%	53	0.03%	192 0.05%
Other	976	3.34%	4,994	2.39%	11,262 2.73%
Population by Hispanic Origin	29,216		209,291		413,066
Non-Hispanic Origin	26,262	89.89%	197,400	94.32%	340,383 82.40%
Hispanic Origin	2,954	10.11%	11,891	5.68%	72,682 17.60%
2017 Median Age, Male	29.40		30.40		30.80
2017 Average Age, Male	31.80		32.80		33.00
2017 Median Age, Female	31.10		31.50		32.40
2017 Average Age, Female	33.40		34.50		34.80
2017 Population by Occupation Classification	21,868		162,629		316,247
Civilian Employed	11,899	54.41%	95,379	58.65%	188,994 59.76%
Civilian Unemployed	1,479	6.76%	7,473	4.60%	14,724 4.66%
Civilian Non-Labor Force	8,490	38.82%	59,745	36.74%	112,477 35.57%
Armed Forces	0	0.00%	32	0.02%	52 0.02%
Households by Marital Status					
Married	1,785		16,595		40,864
Married No Children	1,068		10,454		22,652
Married w/Children	717		6,141		18,212
2017 Population by Education	19,221		144,454		280,420
Some High School, No Diploma	4,082	21.24%	20,830	14.42%	47,795 17.04%
High School Grad (Incl Equivalency)	4,904	25.51%	30,481	21.10%	66,350 23.66%
Some College, No Degree	5,069	26.37%	32,991	22.84%	67,380 24.03%
Associate Degree	1,607	8.36%	11,487	7.95%	21,461 7.65%
Bachelor Degree	2,472	12.86%	28,070	19.43%	46,524 16.59%
Advanced Degree	1,087	5.66%	20,595	14.26%	30,910 11.02%

Demographic Detail Report

Walgreens					
2826 N Dr Martin Luther King Jr Dr, Milwaukee, WI 53212					
Radius	1 Mile		3 Mile		5 Mile
2017 Population by Occupation	24,006		189,286		370,368
Real Estate & Finance	670	2.79%	6,698	3.54%	12,074 3.26%
Professional & Management	4,749	19.78%	48,454	25.60%	88,000 23.76%
Public Administration	370	1.54%	2,776	1.47%	5,478 1.48%
Education & Health	3,542	14.75%	30,495	16.11%	55,288 14.93%
Services	3,517	14.65%	23,488	12.41%	45,016 12.15%
Information	296	1.23%	2,009	1.06%	3,605 0.97%
Sales	2,614	10.89%	21,405	11.31%	41,407 11.18%
Transportation	2,118	8.82%	11,929	6.30%	19,580 5.29%
Retail	1,441	6.00%	9,931	5.25%	18,305 4.94%
Wholesale	145	0.60%	1,608	0.85%	3,816 1.03%
Manufacturing	1,181	4.92%	10,316	5.45%	24,467 6.61%
Production	1,703	7.09%	9,954	5.26%	28,104 7.59%
Construction	421	1.75%	2,737	1.45%	8,375 2.26%
Utilities	466	1.94%	2,915	1.54%	7,001 1.89%
Agriculture & Mining	102	0.42%	339	0.18%	824 0.22%
Farming, Fishing, Forestry	80	0.33%	217	0.11%	644 0.17%
Other Services	591	2.46%	4,015	2.12%	8,384 2.26%
2017 Worker Travel Time to Job	11,397		91,865		182,800
<30 Minutes	8,258	72.46%	66,651	72.55%	133,142 72.83%
30-60 Minutes	2,418	21.22%	20,646	22.47%	40,505 22.16%
60+ Minutes	721	6.33%	4,568	4.97%	9,153 5.01%
2010 Households by HH Size	11,978		84,562		161,355
1-Person Households	3,958	33.04%	34,025	40.24%	56,532 35.04%
2-Person Households	3,328	27.78%	23,551	27.85%	44,304 27.46%
3-Person Households	1,893	15.80%	11,918	14.09%	24,007 14.88%
4-Person Households	1,259	10.51%	7,242	8.56%	17,165 10.64%
5-Person Households	720	6.01%	3,915	4.63%	9,832 6.09%
6-Person Households	370	3.09%	1,963	2.32%	4,904 3.04%
7 or more Person Households	450	3.76%	1,948	2.30%	4,611 2.86%
2017 Average Household Size	2.60		2.20		2.40
Households					
2022 Projection	10,778		87,497		161,057
2017 Estimate	10,957		86,872		160,844
2010 Census	11,976		84,564		161,357
Growth 2017 - 2022	-1.63%		0.72%		0.13%
Growth 2010 - 2017	-8.51%		2.73%		-0.32%

Demographic Detail Report

Walgreens					
2826 N Dr Martin Luther King Jr Dr, Milwaukee, WI 53212					
Radius	1 Mile		3 Mile		5 Mile
2017 Households by HH Income	10,956		86,873		160,844
<\$25,000	4,980	45.45%	33,677	38.77%	57,127 35.52%
\$25,000 - \$50,000	3,048	27.82%	20,593	23.70%	41,597 25.86%
\$50,000 - \$75,000	1,456	13.29%	12,696	14.61%	25,441 15.82%
\$75,000 - \$100,000	663	6.05%	6,917	7.96%	14,122 8.78%
\$100,000 - \$125,000	354	3.23%	4,018	4.63%	7,627 4.74%
\$125,000 - \$150,000	214	1.95%	2,440	2.81%	4,848 3.01%
\$150,000 - \$200,000	116	1.06%	2,770	3.19%	4,582 2.85%
\$200,000+	125	1.14%	3,762	4.33%	5,500 3.42%
2017 Avg Household Income	\$41,045		\$57,514		\$56,439
2017 Med Household Income	\$28,501		\$35,165		\$37,385
2017 Occupied Housing	10,957		86,872		160,844
Owner Occupied	3,430	31.30%	26,795	30.84%	62,301 38.73%
Renter Occupied	7,527	68.70%	60,077	69.16%	98,543 61.27%
2010 Housing Units	13,458		97,404		178,787
1 Unit	5,557	41.29%	32,507	33.37%	77,227 43.19%
2 - 4 Units	6,291	46.75%	26,100	26.80%	51,961 29.06%
5 - 19 Units	706	5.25%	9,599	9.85%	14,672 8.21%
20+ Units	904	6.72%	29,198	29.98%	34,927 19.54%
2017 Housing Value	3,429		26,794		62,301
<\$100,000	1,813	52.87%	10,634	39.69%	25,474 40.89%
\$100,000 - \$200,000	1,194	34.82%	5,823	21.73%	18,544 29.77%
\$200,000 - \$300,000	266	7.76%	4,542	16.95%	9,099 14.60%
\$300,000 - \$400,000	77	2.25%	2,320	8.66%	3,675 5.90%
\$400,000 - \$500,000	13	0.38%	1,140	4.25%	1,706 2.74%
\$500,000 - \$1,000,000	65	1.90%	2,014	7.52%	3,258 5.23%
\$1,000,000+	1	0.03%	321	1.20%	545 0.87%
2017 Median Home Value	\$94,566		\$147,449		\$130,611
2017 Housing Units by Yr Built	13,499		97,589		179,248
Built 2010+	4	0.03%	3,619	3.71%	4,350 2.43%
Built 2000 - 2010	383	2.84%	5,997	6.15%	7,650 4.27%
Built 1990 - 1999	292	2.16%	2,731	2.80%	3,812 2.13%
Built 1980 - 1989	362	2.68%	3,144	3.22%	4,820 2.69%
Built 1970 - 1979	572	4.24%	6,635	6.80%	10,664 5.95%
Built 1960 - 1969	1,121	8.30%	10,214	10.47%	17,004 9.49%
Built 1950 - 1959	1,445	10.70%	12,515	12.82%	29,610 16.52%
Built <1949	9,320	69.04%	52,734	54.04%	101,338 56.54%
2017 Median Year Built	1946		1948		1948

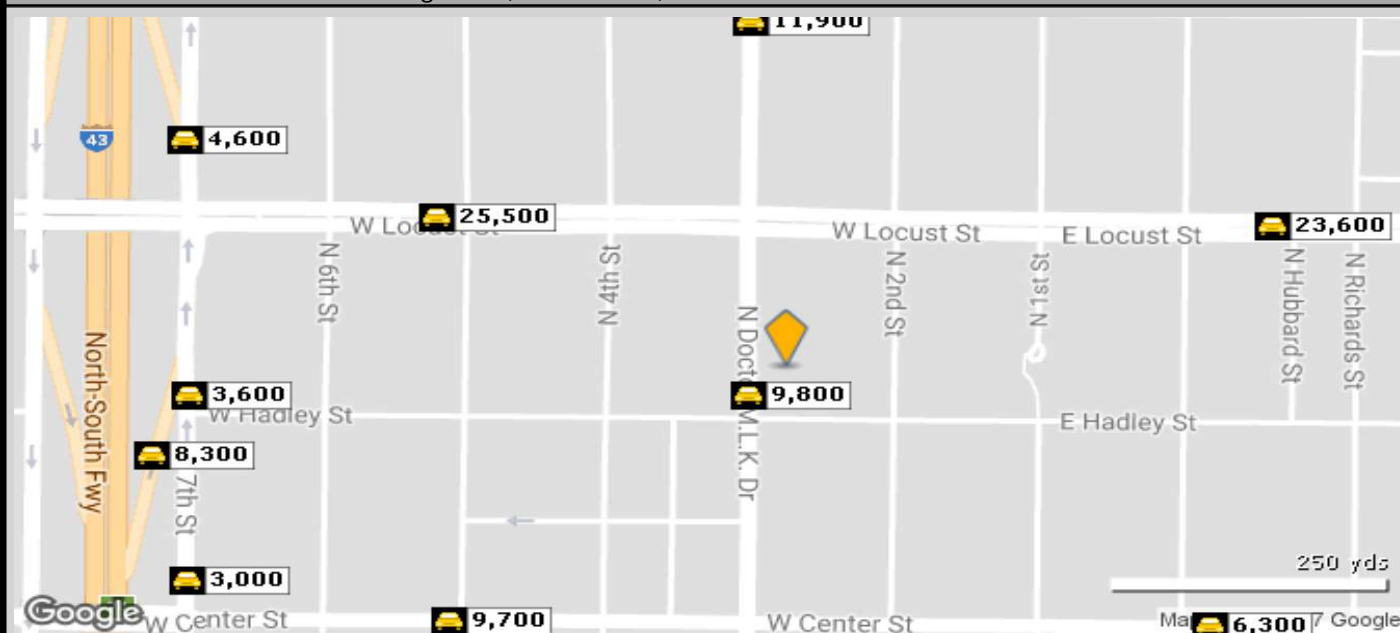
Demographic Summary Report

Radius	1 Mile		3 Mile		5 Mile	
Population						
2022 Projection	28,836		210,180		412,985	
2017 Estimate	29,216		209,291		413,066	
2010 Census	31,422		206,907		417,590	
Growth 2017 - 2022	-1.30%		0.42%		-0.02%	
Growth 2010 - 2017	-7.02%		1.15%		-1.08%	
2017 Population by Hispanic Origin	2,956		11,891		72,682	
2017 Population	29,216		209,291		413,066	
White	8,290	28.37%	89,577	42.80%	205,811	49.83%
Black	19,455	66.59%	104,477	49.92%	176,697	42.78%
Am. Indian & Alaskan	248	0.85%	1,089	0.52%	3,893	0.94%
Asian	242	0.83%	9,101	4.35%	15,211	3.68%
Hawaiian & Pacific Island	5	0.02%	53	0.03%	192	0.05%
Other	976	3.34%	4,994	2.39%	11,262	2.73%
U.S. Armed Forces	0		32		52	
Households						
2022 Projection	10,778		87,497		161,057	
2017 Estimate	10,957		86,872		160,844	
2010 Census	11,976		84,564		161,357	
Growth 2017 - 2022	-1.63%		0.72%		0.13%	
Growth 2010 - 2017	-8.51%		2.73%		-0.32%	
Owner Occupied	3,430	31.30%	26,795	30.84%	62,301	38.73%
Renter Occupied	7,527	68.70%	60,077	69.16%	98,543	61.27%
2017 Households by HH Income	10,956		86,873		160,844	
Income: <\$25,000	4,980	45.45%	33,677	38.77%	57,127	35.52%
Income: \$25,000 - \$50,000	3,048	27.82%	20,593	23.70%	41,597	25.86%
Income: \$50,000 - \$75,000	1,456	13.29%	12,696	14.61%	25,441	15.82%
Income: \$75,000 - \$100,000	663	6.05%	6,917	7.96%	14,122	8.78%
Income: \$100,000 - \$125,000	354	3.23%	4,018	4.63%	7,627	4.74%
Income: \$125,000 - \$150,000	214	1.95%	2,440	2.81%	4,848	3.01%
Income: \$150,000 - \$200,000	116	1.06%	2,770	3.19%	4,582	2.85%
Income: \$200,000+	125	1.14%	3,762	4.33%	5,500	3.42%
2017 Avg Household Income	\$41,045		\$57,514		\$56,439	
2017 Med Household Income	\$28,501		\$35,165		\$37,385	

Traffic Count Report

Walgreens

2826 N Dr Martin Luther King Jr Dr, Milwaukee, WI 53212



	Street	Cross Street	Cross Str Dist	Count Year	Avg Daily Volume	Volume Type	Miles from Subject Prop
1	N Dr Martin Luther King Dr	W Hadley St	0.01 S	2016	9,800	MPSI	.02
2	W Locust St	N 5th St	0.01 E	2016	25,500	MPSI	.20
3	N Dr Martin Luther King Dr	W Chambers St	0.01 N	2016	11,900	MPSI	.22
4	W Center St	N 5th St	0.01 E	2016	9,700	MPSI	.23
5	E Locust St	N Hubbard St	0.01 E	2016	23,600	MPSI	.27
6	E Center St	N Palmer St	0.02 W	2016	6,300	MPSI	.27
7	N 7th St	W Hadley St	0.01 S	2016	3,600	MPSI	.31
8	N 7th St	W Hadley St	0.03 NE	2016	8,300	MPSI	.33
9	N 7th St	W Center St	0.02 S	2010	3,000	AADT	.34
10	N 7th St	W Locust St	0.05 S	2016	4,600	MPSI	.34



Demographic Market Comparison Report				1 mile radius	
Walgreens					
2826 N Dr Martin Luther King Jr Dr, Milwaukee, WI 53212					
Type: Retail/Drug Store					
County: Milwaukee					
	1 Mile		County		
Population Growth					
Growth 2010 - 2017	-7.02%		1.17%		
Growth 2017 - 2022	-1.30%		0.43%		
Empl	11,899	88.94%	465,192	94.42%	
Unempl	1,479	11.06%	27,484	5.58%	
2017 Population by Race					
	29,219		958,842		
White	8,291	28.38%	624,283	65.11%	
Black	19,456	66.59%	259,706	27.09%	
Am. Indian & Alaskan	249	0.85%	9,138	0.95%	
Asian	242	0.83%	39,824	4.15%	
Hawaiian & Pacific Island	5	0.02%	411	0.04%	
Other	976	3.34%	25,480	2.66%	
Household Growth					
Growth 2010 - 2017	-8.51%		1.23%		
Growth 2017 - 2022	-1.63%		0.44%		
Renter Occupied	7,527	68.70%	189,266	48.74%	
Owner Occupied	3,430	31.30%	199,053	51.26%	
2017 Households by Household Income					
	10,956		388,319		
Income <\$25K	4,980	45.45%	106,376	27.39%	
Income \$25K - \$50K	3,048	27.82%	97,710	25.16%	
Income \$50K - \$75K	1,456	13.29%	71,503	18.41%	
Income \$75K - \$100K	663	6.05%	45,287	11.66%	
Income \$100K - \$125K	354	3.23%	26,421	6.80%	
Income \$125K - \$150K	214	1.95%	16,704	4.30%	
Income \$150K - \$200K	116	1.06%	12,450	3.21%	
Income \$200K+	125	1.14%	11,868	3.06%	
2017 Med Household Inc					
	\$28,501		\$46,969		
2017 Median Age					
	30.30		35.00		







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