

Walgreens



ACTUAL PHOTO

INVESTMENT OVERVIEW

Marcus & Millichap is pleased to present for sale this Absolute Net Leased Walgreens located at 3732 Nameoki Road in Granite City, Illinois, a key retail destination within the Greater St. Louis Metropolitan Area. The subject property consists of a 16,380 SF free-standing building with a drive-thru, situated on a 1.98-acre parcel along a highly trafficked thoroughfare with over 18,000 vehicles per day.

Granite City is strategically positioned just a few miles from five major interstate highways (I-270, I-255, I-70, I-55, and I-64), providing seamless regional access and strong connectivity to St. Louis and beyond. The area is home to a diverse mix of national retailers including Applebee's, Arby's, McDonald's, AutoZone, Goodwill, Schnucks Grocery, and Caliver Furniture, reinforcing its role as a well-established retail corridor.

The property also benefits from proximity to Southern Illinois University Edwardsville (14,235 students) and Southwestern Illinois College (13,221 students), contributing to steady consumer activity. Additionally, Gateway Regional Medical Center, SIHF Healthcare, and Chestnut Family Health Center are located nearby, further driving daytime traffic and demand for essential services.

This Absolute NNN Lease requires zero landlord responsibility, making it a passive investment opportunity backed by a Walgreens corporate guarantee (NYSE: WBA). The current lease term runs through January 31, 2027, and has ten (10) five-year renewal options, providing long-term stability.

Walgreens Boots Alliance (NASDAQ: WBA) operates over 12,700 stores across all 50 U.S. states, the District of Columbia, Puerto Rico, and Guam, along with worksite health centers, home care facilities, and specialty and mail service pharmacies. In fiscal year 2024, the company reported \$147.7 billion in revenue reflecting continued strength in its healthcare and retail segments.

INVESTMENT HIGHLIGHTS

- Walgreens Corporate Guarantee (NYSE: WBA)
- Absolute NNN Lease | Zero Landlord Responsibility
- Strong Unit Performance | Top 14% In Walgreens Chain as per Placer.AI
- Surrounding Retailers Include - Applebee's, Arby's, McDonald's, AutoZone, Goodwill, Schnucks, and more
- Close Proximity to Educational Institutions – Southern Illinois University Edwardsville (14,235 students) and Southwestern Illinois College (13,221 students)
- Near Major Healthcare Centers – Gateway Regional Medical Center, SIHF Healthcare, and Chestnut Family Health Center
- Part of the Greater St. Louis Metro Area – Strong Regional Market with Access to Five Major Interstates
- Fee Simple Allowing for Depreciation
- Large 1.98-Acre Parcel
- Drive-Thru Pharmacy

THE OFFERING

Walgreens
3732 Nameoki Road
Granite City, Illinois 62040
Walgreens

PROPERTY DETAILS

Lot Size 86,248 SF (1.98 Acres)
 Rentable Square Feet 16,380 SF
 Price/SF \$186.12
 Year Built 1997

FINANCIAL OVERVIEW

List Price **\$3,048,685**
 Down Payment 100% / \$3,048,685
 Cap Rate 7.00%
 Type of Ownership Fee Simple

PROPERTY RENT DATA

| RENT INCREASES | MONTHLY RENT | ANNUAL RENT |
|-----------------------------------|------------------|------------------|
| 01/22/2002 - 01/31/2027 (Current) | \$17,759 | \$213,108 |
| Base Rent (\$13.01 / SF) | | \$213,108 |
| Net Operating Income | | \$223,108.00 |
| TOTAL ANNUAL RETURN | CAP 7.00% | \$213,108 |

LEASE ABSTRACT

| | |
|---------------------------------|-----------------------|
| Tenant Trade Name | Walgreens |
| Tenant | Corporate |
| Ownership | Public |
| Guarantor | Corporate Guarantee |
| Lease Type | NNN |
| Lease Term | 20 Years |
| Lease Commencement Date | 01/22/2002 |
| Rent Commencement Date | 01/22/2002 |
| Expiration Date of Current Term | 01/31/2027 |
| Increases | Flat |
| Options | Ten 5-Year Options |
| Term Remaining on Lease | 2 Years |
| Property Type | Net Leased Drug Store |
| Landlord Responsibility | None |
| Tenant Responsibility | All |
| Right of First Refusal | N/A |





ABOUT WALGREENS

Walgreens (NYSE: WBA) is a publicly traded company and one of the largest drugstore chains in the U.S. Walgreens is part of the U.S. Retail Pharmacy and U.S. Healthcare segments of Walgreens Boots Alliance, Inc, an American multinational holding company and integrated healthcare, pharmacy and retail leader. Operating more than 8,600 retail locations across the U.S. and Puerto Rico, Walgreens serves nearly 9 million customers and patients daily. The company's approximately 26,000 pharmacists are playing a more critical role in healthcare than ever before, providing a wide range of pharmacy and healthcare services, including those that drive equitable access to care for some of the nation's most underserved populations. Walgreens offers customers and patients a true omnichannel experience, with fully integrated physical and digital platforms designed to deliver high-quality products and healthcare services. Within the U.S. Healthcare segment, Walgreens portfolio also includes businesses in primary care, multi-specialty, post-acute care, urgent care, specialty pharmacy services, population health and provider enablement.

| | |
|---------------------|--|
| Name | Walgreens |
| Ownership | Public |
| Stock Symbol | WBA |
| Sales Volume | \$139.1 Billion |
| Board | NYSE |
| Tenant | Corporate Store |
| HQ | Deerfield, IL |
| Number of Locations | 8,600+ |
| Number of Employees | 331,000 |
| Web Site | www.walgreens.com |

FOUNDED IN 1901



| POPULATION | 1 Mile | 3 Miles | 5 Miles |
|-------------------------------|----------|----------|----------|
| 2028 Projection | | | |
| Total Population | 8,078 | 35,982 | 52,746 |
| 2023 Estimate | | | |
| Total Population | 8,124 | 36,150 | 53,175 |
| 2020 Census | | | |
| Total Population | 8,077 | 35,702 | 52,951 |
| 2010 Census | | | |
| Total Population | 8,575 | 38,624 | 58,625 |
| Daytime Population | | | |
| 2023 Estimate | 7,295 | 35,858 | 50,469 |
| HOUSEHOLDS | 1 Mile | 3 Miles | 5 Miles |
| 2028 Projection | | | |
| Total Households | 3,490 | 14,980 | 21,591 |
| 2023 Estimate | | | |
| Total Households | 3,501 | 15,012 | 21,694 |
| Average (Mean) Household Size | 2.3 | 2.4 | 2.4 |
| 2020 Census | | | |
| Total Households | 3,499 | 15,007 | 21,701 |
| 2010 Census | | | |
| Total Households | 3,644 | 15,697 | 23,221 |
| HOUSEHOLDS BY INCOME | 1 Mile | 3 Miles | 5 Miles |
| 2023 Estimate | | | |
| \$200,000 or More | 1.5% | 2.1% | 1.9% |
| \$150,000-\$199,999 | 4.8% | 4.8% | 3.9% |
| \$100,000-\$149,999 | 15.5% | 13.1% | 11.9% |
| \$75,000-\$99,999 | 15.7% | 13.6% | 13.1% |
| \$50,000-\$74,999 | 23.4% | 22.0% | 20.5% |
| \$35,000-\$49,999 | 13.4% | 13.0% | 13.7% |
| \$25,000-\$34,999 | 9.5% | 9.8% | 10.4% |
| \$15,000-\$24,999 | 8.4% | 9.7% | 10.8% |
| Under \$15,000 | 7.7% | 12.0% | 13.8% |
| Average Household Income | \$72,240 | \$69,030 | \$64,868 |
| Median Household Income | \$60,682 | \$56,306 | \$51,554 |
| Per Capita Income | \$31,276 | \$28,762 | \$26,543 |

GEOGRAPHY: 5 MILE



POPULATION

In 2023, the population in your selected geography is 53,175. The population has changed by -9.30 since 2010. It is estimated that the population in your area will be 52,746 five years from now, which represents a change of -0.8 percent from the current year. The current population is 48.1 percent male and 51.9 percent female. The median age of the population in your area is 38.1, compared with the U.S. average, which is 38.7. The population density in your area is 676 people per square mile.



HOUSEHOLDS

There are currently 21,694 households in your selected geography. The number of households has changed by -6.58 since 2010. It is estimated that the number of households in your area will be 21,591 five years from now, which represents a change of -0.5 percent from the current year. The average household size in your area is 2.4 people.



INCOME

In 2023, the median household income for your selected geography is \$51,554, compared with the U.S. average, which is currently \$68,480. The median household income for your area has changed by 28.17 since 2010. It is estimated that the median household income in your area will be \$57,995 five years from now, which represents a change of 12.5 percent from the current year.

The current year per capita income in your area is \$26,543, compared with the U.S. average, which is \$39,249. The current year's average household income in your area is \$64,868, compared with the U.S. average, which is \$100,106.



EMPLOYMENT

In 2023, 24,728 people in your selected area were employed. The 2010 Census revealed that 49.6 percent of employees are in white-collar occupations in this geography, and 29.7 percent are in blue-collar occupations. In 2023, unemployment in this area was 6.0 percent. In 2010, the average time traveled to work was 24.00 minutes.



HOUSING

The median housing value in your area was \$95,613 in 2023, compared with the U.S. median of \$268,796. In 2010, there were 15,585.00 owner-occupied housing units and 7,635.00 renteroccupied housing units in your area.



EDUCATION

The selected area in 2023 had a lower level of educational attainment when compared with the U.S. averages. Only 4.4 percent of the selected area's residents had earned a graduate degree compared with the national average of 12.7 percent, and 9.7 percent completed a bachelor's degree, compared with the national average of 20.2 percent.

The number of area residents with an associate degree was higher than the nation's at 9.4 percent vs. 8.5 percent, respectively.

The area had more high-school graduates, 38.1 percent vs. 26.9 percent for the nation. The percentage of residents who completed some college is also higher than the average for the nation, at 25.7 percent in the selected area compared with the 20.1 percent in the U.S.

CONFIDENTIALITY AND DISCLAIMER

The information contained in the following Marketing Brochure is proprietary and strictly confidential. It is intended to be reviewed only by the party receiving it from Marcus & Millichap and should not be made available to any other person or entity without the written consent of Marcus & Millichap. This Marketing Brochure 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. Marcus & Millichap has not made any investigation, and makes no warranty or representation, with respect to the income or expenses for the subject property, the future projected financial performance of the property, the size and square footage of the property and improvements, the presence or absence of contaminating substances, PCB's or asbestos, the compliance with State and Federal regulations, the physical condition of the improvements thereon, or the financial condition or business prospects of any tenant, or any tenant's plans or intentions to continue its occupancy of the subject property. The information contained in this Marketing Brochure has been obtained from sources we believe to be reliable; however, Marcus & Millichap has not verified, and will not verify, any of the information contained herein, nor has Marcus & Millichap 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.

NON-ENDORSEMENT NOTICE

Marcus & Millichap Real Estate Investment Services, Inc. is not affiliated with, sponsored by, or endorsed by any commercial tenant or lessee identified in this marketing package. The presence of any corporation's logo or name is not intended to indicate or imply affiliation with, or sponsorship or endorsement by, said corporation of Marcus & Millichap, its affiliates or subsidiaries, or any agent, product, service, or commercial listing of Marcus & Millichap, and is solely included for the purpose of providing tenant lessee information about this listing to prospective customers.

Marcus & Millichap is not affiliated with, sponsored by, or endorsed by any commercial tenant or lessee identified in this marketing package. The presence of any corporation's logo or name is not intended to indicate or imply affiliation with, or sponsorship or endorsement by, said corporation of Marcus & Millichap, its affiliates or subsidiaries, or any agent, product, service, or commercial listing of Marcus & Millichap, and is solely included for the purpose of providing tenant lessee information about this listing to prospective customers.

ALL PROPERTY SHOWINGS ARE BY APPOINTMENT ONLY. PLEASE CONSULT YOUR MARCUS & MILLICHAP AGENT FOR MORE DETAILS.

NET LEASE DISCLAIMER

Marcus & Millichap hereby advises all prospective purchasers of Net Leased property as follows:

The information contained in this Marketing Brochure has been obtained from sources we believe to be reliable. However, Marcus & Millichap has not and will not verify any of this information, nor has Marcus & Millichap conducted any investigation regarding these matters. Marcus & Millichap makes no guarantee, warranty or representation whatsoever about the accuracy or completeness of any information provided.

As the Buyer of a net leased property, it is the Buyer's responsibility to independently confirm the accuracy and completeness of all material information before completing any purchase. This Marketing Brochure is not a substitute for your thorough due diligence investigation of this investment opportunity. Marcus & Millichap expressly denies any obligation to conduct a due diligence examination of this Property for Buyer.

Any projections, opinions, assumptions or estimates used in this Marketing Brochure are for example only and do not represent the current or future performance of this property. The value of a net leased property to you depends on factors that should be evaluated by you and your tax, financial and legal advisors.

Buyer and Buyer's tax, financial, legal, and construction advisors should conduct a careful, independent investigation of any net leased property to determine to your satisfaction with the suitability of the property for your needs.

Like all real estate investments, this investment carries significant risks. Buyer and Buyer's legal and financial advisors must request and carefully review all legal and financial documents related to the property and tenant. While the tenant's past performance at this or other locations is an important consideration, it is not a guarantee of future success. Similarly, the lease rate for some properties, including newly-constructed facilities or newly-acquired locations, may be set based on a tenant's projected sales with little or no record of actual performance, or comparable rents for the area. Returns are not guaranteed; the tenant and any guarantors may fail to pay the lease rent or property taxes, or may fail to comply with other material terms of the lease; cash flow may be interrupted in part or in whole due to market, economic, environmental or other conditions. Regardless of tenant history and lease guarantees, Buyer is responsible for conducting his/her own investigation of all matters affecting the intrinsic value of the property and the value of any long-term lease, including the likelihood of locating a replacement tenant if the current tenant should default or abandon the property, and the lease terms that Buyer may be able to negotiate with a potential replacement tenant considering the location of the property, and Buyer's legal ability to make alternate use of the property. By accepting this Marketing Brochure you agree to release Marcus & Millichap Real Estate Investment Services and hold it harmless from any kind of claim, cost, expense, or liability arising out of your investigation and/or purchase of this net leased property.

By accepting this Marketing Brochure you agree to release Marcus & Millichap Real Estate Investment Services and hold it harmless from any kind of claim, cost, expense, or liability arising out of your investigation and/or purchase of this net leased property.

SPECIAL COVID-19 NOTICE

All potential buyers are strongly advised to take advantage of their opportunities and obligations to conduct thorough due diligence and seek expert opinions as they may deem necessary, especially given the unpredictable changes resulting from the continuing COVID-19 pandemic. Marcus & Millichap has not been retained to perform, and cannot conduct, due diligence on behalf of any prospective purchaser. Marcus & Millichap's principal expertise is in marketing investment properties and acting as intermediaries between buyers and sellers. Marcus & Millichap and its investment professionals cannot and will not act as lawyers, accountants, contractors, or engineers. All potential buyers are admonished and advised to engage other professionals on legal issues, tax, regulatory, financial, and accounting matters, and for questions involving the property's physical condition or financial outlook. Projections and pro forma financial statements are not guarantees and, given the potential volatility created by COVID-19, all potential buyers should be comfortable with and rely solely on their own projections, analyses, and decision-making.)

Marcus & Millichap

Real Estate Investment Sales + Financing

The Retail Real Estate Investment Leader

Marcus & Millichap
ISSENBERG BRITTI
GROUP

EXCLUSIVELY LISTED

EXCLUSIVELY LISTED BY:

BROKER OF RECORD:
STEVEN WEINSTOCK
E: Steven.Weinstock@marcusmillichap.com
Lic #: 471.011175

RONNIE ISSENBERG
Senior Managing Director
Senior Director, National Retail Division
MIAMI OFFICE
Office: (786) 522-7013
Rissenberg@marcusmillichap.com

GABRIEL BRITTI
Senior Managing Director
Senior Director, National Retail Division
MIAMI OFFICE
Office: (786) 522-7017
Gbritti@marcusmillichap.com

Marcus & Millichap
OFFICES NATIONWIDE
www.marcusmillichap.com