

OFFERING MEMORANDUM
WALGREENS FOR SALE

WALGREENS | 10 YOUNG STREET TONAWANDA, NY



LIST PRICE: \$1,579,000

CAP RATE: 9.50%

NOI: \$150,000

Prepared By:

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PROPERTY INFO

WALGREENS | TONAWANDA, NY



PROPERTY INFO

PRICE: \$1,579,000

CAP RATE: 9.5%

NOI: \$150,000

RENT SCHEDULE

PERIOD	ANNUAL RENT
Option 1: 1/31/2027	\$150,000.00
Option 2: 1/31/2032	\$150,000.00
Option 3: 1/31/2037	\$150,000.00
Option 4: 1/31/2042	\$150,000.00

*Walgreens has the option to terminate the lease with above option dates.

Lease Type	NN
Landlord Obligations	Structure, Roof & Parking Lot
Parcel Size:	1.9 +/- AC
Tenant:	Walgreens
Lease Expiration:	1/31/2047
Term Remaining on Lease:	22 years (Walgreens can terminate in 2027 with notice)
Building Size:	13,905 +/- SF
First Right of Refusal:	10 days from notice



TENANT OVERVIEW

WALGREENS | TONAWANDA, NY



TENANT OVERVIEW



Walgreens Boots Alliance

Walgreens Boots Alliance, Inc. operates as a pharmacy-led health and wellbeing company. The company has 3 segments: Retail Pharmacy USA, Retail Pharmacy International, and Pharmaceutical Wholesale. The company was founded in 1901 and is headquartered in Deerfield, IL.

Walgreens is currently the second-largest pharmacy store in the USA. As 2024, Walgreens Boots Alliance is ranked #28 on the Fortune 500 rankings.

In 2014, the company agreed to purchase the remaining 55% of Switzerland-based Alliance Boots to form a global business. The company is proud of its contributions to healthy communities, a healthy planet, an inclusive workspace and sustainable marketplace.



WALGREENS CORPORATE OVERVIEW

Tenant Trade Name:	Walgreens
Tenant Ownership Status:	Public
Board/Symbol:	NYSE: WBA
Locations:	+/- 8,700 (US); 12,500 (Global)
Credit Rating:	BB
Agency:	Standard & Poor's
Corporate Headquarters:	Deerfield, IL

FINANCIAL ANALYSIS

WALGREENS | TONAWANDA, NY



INVESTMENT OVERVIEW

Subject property is located at 10 Young St. Tonawanda, NY. Walgreens has a NN lease with an original term of 49 years. There are approx. 22 years remaining on the term.

***Beginning in 2027, Walgreens has the right to terminate the lease every 5 years.*

Landlord is responsible for the roof and structure. The retail building is 13,905 +/-sf built in 1996 on 1.9 AC. The site is located in the heart of the Tonawanda retail district near the intersecting bridges of Tonawanda and North Tonawanda. Landlord has an exclusive on 500ft to the property and Walgreens has a first right of refusal with a 10 day response upon receipt.

Tonawanda is located in Erie County, NY and part of the Buffalo Niagara Falls Metro Area. Buffalo is the second largest city in the state of New York. The state of New York is the largest employer to the city of Buffalo, employing over 15,000 people. Other top employers include, Kaleida Health, M&T Bank, the University of Buffalo, General Motors and Tops Friendly Markets.

Rent Schedule:

1/25/1997 - 1/31/2047 \$150,000 (Annually)

Walgreens Termination Option Dates:

1/31/2027

1/31/2032

1/31/2037

1/31/2042

FINANCIAL ANALYSIS

SALE PRICE:
\$1,579,000

CAP RATE:
9.50%

NOI:
\$150,000

PROPERTY HIGHLIGHTS

- Subject property is a Walgreens Drug store, located in Tonawanda, NY.
- NN Lease.
- Walgreens has an S&P rating of BB.
- Population is 210,684, in a 5-mile radius.
- The medium income is \$71,782 in a 5-mile radius.
- Traffic counts are 5,752 on Young St.
- Depew is a village in Eric County, New York and is of the Buffalo-Niagara Falls metro area. Buffalo is the second largest city in the State of New York.
- The State of New York is the city of Buffalo's largest employer, employing over 15,000. Other major employers include Kaleida Health, M&T Bank, University of Buffalo, General Motors & Tops Friendly Markets.
- Walgreens has approx. 22 years remaining on the term of the lease. Starting in 2027, Walgreens has the option to terminate every 5 years.

PROPERTY SUMMARY

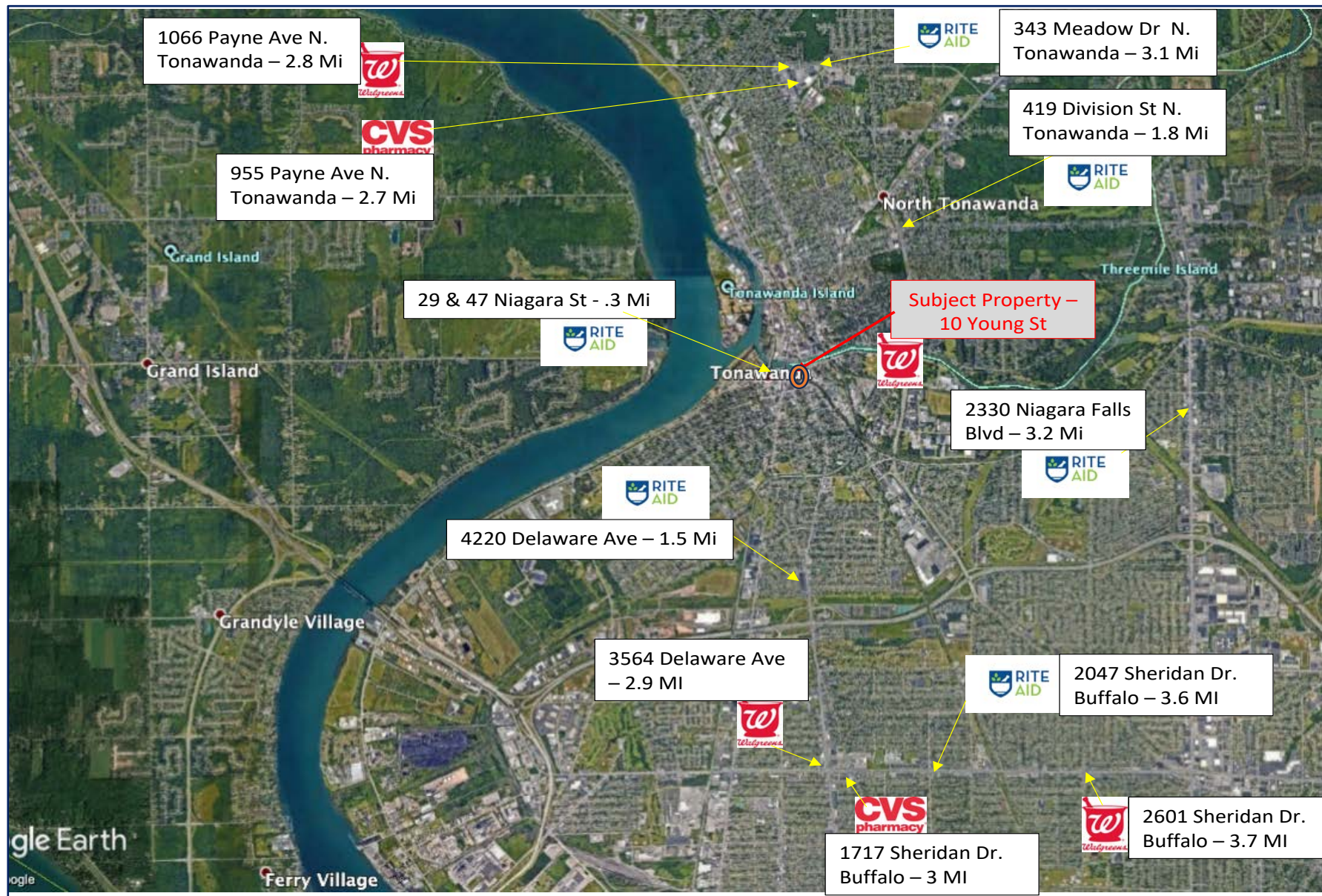
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PROPERTY PHOTOS



COMPETITION MAP



DEMOGRAPHICS

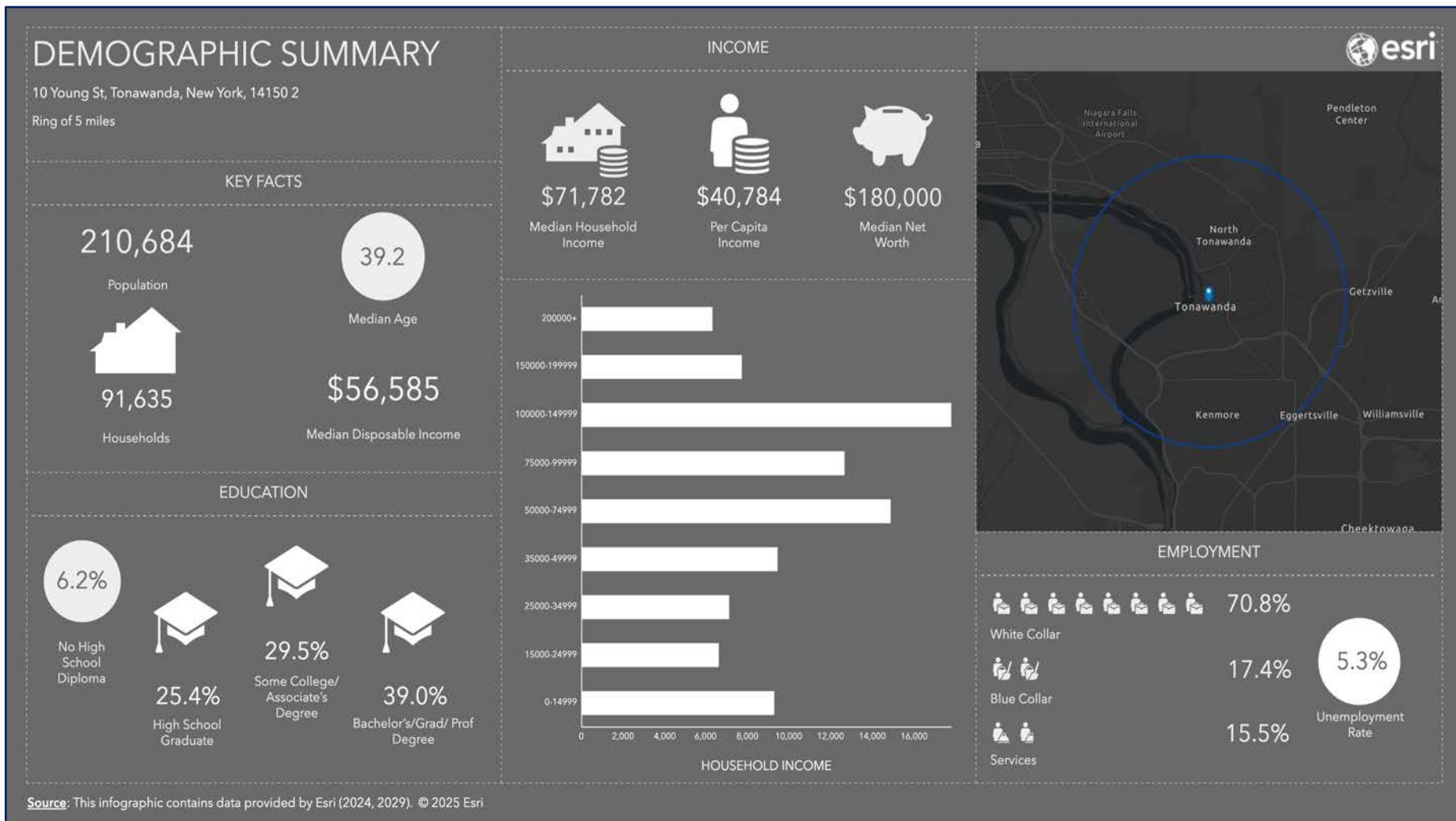
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DEMOGRAPHICS – MILE 5





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