

9426 S 700 E, Sandy (Salt Lake City), UT 84070 | Offering Memorandum



FOR SALE

Walgreens 12 Years Remaining

PRICE REDUCED
± 14,225 SF Single Tenant Net Lease



A DIVISION OF
LEE & ASSOCIATES

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Executive Summary



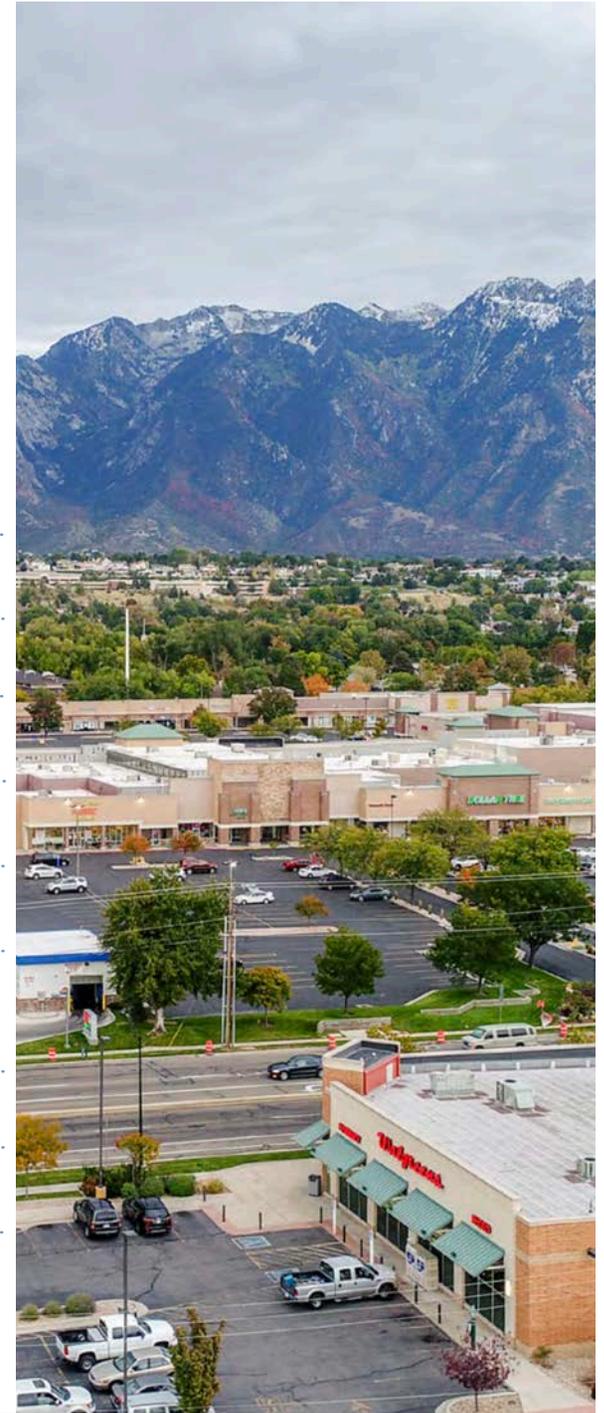
Executive Summary

Walgreens

9426 S 700 E

Sandy (Salt Lake City), UT 84070

Price:	\$7,600,000
Current Net Operating Income:	\$490,147
Current Capitalization Rate:	6.45%
Gross Leasable Area:	14,225 SF
Lot Size:	± 1.38 Acres (60,113 SF)
Year Built:	2005
Lease Type:	Absolute Net Lease (Zero Landlord Responsibilities)
Rent Commencement:	April 7, 2005
Lease Expiration:	April 30, 2030
Options:	Ten (10) Five (5) Year



Investment Highlights

- Established national credit tenant on 25-year NNN lease (12 years remaining) plus Ten (10) Five (5) year renewal options
- Walgreen's (NYSE: WBA, S&P: BBB) is the nation's #1 pharmacy chain with revenue in excess of \$117 billion, and over 14,500 locations and over 385,000 employees
- Strong Store Sales
- Percentage Rent - 2% of gross sales excluding food and drug. 0.5% of gross sales of food & drug in excess of annual rent.
- Corporate signature absolute NNN lease
- Excellent location - located in Sandy, Utah an affluent suburb of Salt Lake City
- Located on a hard corner with over 50,000 cars per day
- Located within 3 miles from the Shops at South Town and just over 1 mile from Rio Tinto Stadium
- Attractive household incomes in excess of \$100,000 per year within a 5-mile radius
- Low management/low hassle long-term NNN lease
- Attractive market financing available. For details, please contact the listing team, or Jeff Jacobsen at Broadway Capital, (310) 561-8123, jeff@broadwaycapitalpartners.com

Tenant Information



Walgreens Boots Alliance (Nasdaq: WBA) is the first global pharmacy-led, health and wellbeing enterprise with annual revenues exceeding \$117.35 and a Standard & Poor's investment grade credit rating of "BBB". The Company's heritage of trusted healthcare services through community pharmacy care and pharmaceutical wholesaling dates back more than 100 years. Walgreens Boots Alliance is the largest retail pharmacy, health and daily living destination across the U.S. and Europe. Together with its subsidiaries it has a presence in more than 25 countries and employs more than 385,000 people. The Company is a global leader in pharmacy-led, health and wellbeing retail and, together with the companies in which it has equity method investments, has approximately 14,500 stores in 11 countries as well as one of the largest global pharmaceutical wholesale and distribution networks, with more than 390 distribution centers delivering to more than 230,000 pharmacies, doctors, health centers and hospitals each year in more than 20 countries. The Company has an unmatched pharmaceutical supply chain and procurement expertise, offering customers innovative solutions and optimal efficiencies including diversified and robust profit pools across the U.S., Europe and a unique platform for growth in developed and emerging markets. Walgreens Boots Alliance is included in Fortune magazine's 2018 list of the World's Most Admired Companies. This is the 25th consecutive year that Walgreens Boots Alliance or its predecessor company, Walgreen Co., has been named to the list.



Area Overview

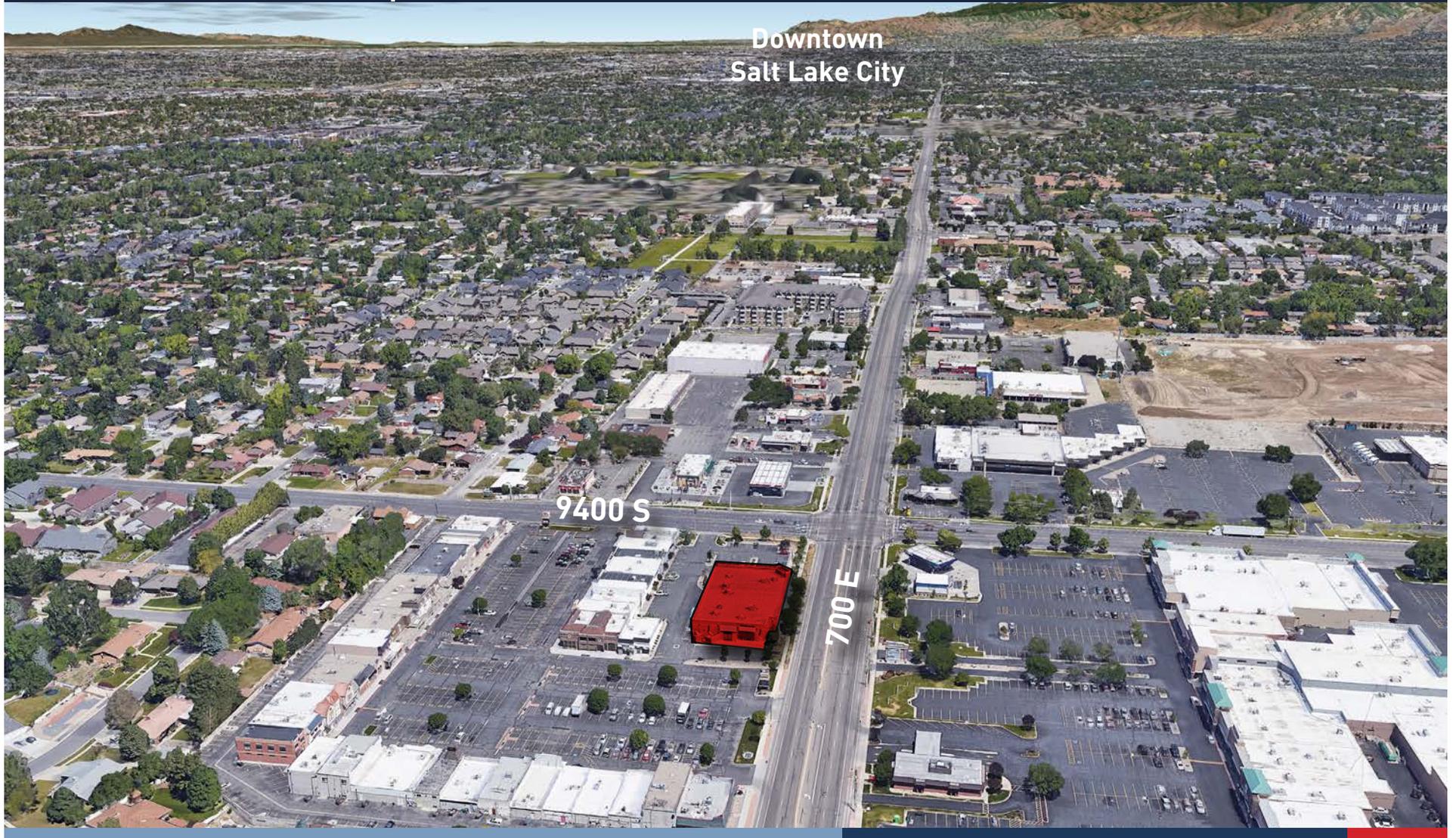
Sandy Utah

A suburb of Salt Lake City, Sandy Utah sits along the slopes of the Wasatch Mountain Range and is sought after for its picturesque scenery, safe neighborhoods, close proximity to Salt Lake, and convenient access to outdoor recreation. Eight ski resorts lie within close proximity of the city. Alta and Snowbird are less than 10 miles away and Park City, Brighton, and Solitude all lie nearby. Additionally, the mountains provide summer activities such as hiking, camping, rock climbing, mountain biking, and other outdoor recreation. The many small reservoirs and rivers in the Wasatch Mountains are popular for boating, fishing, and kayaking.

Sandy is home to the Shops at South Town shopping mall; the Jordan Commons entertainment, office and dining complex; and the South Towne Exposition Center. It is also the location of the soccer-specific Rio Tinto Stadium, which hosts Real Salt Lake home games. Sandy City government revealed blueprints in the recent years to redevelop 1,100 acres of Sandy's downtown area into a new resort-style city center over the next 25 years, adding high-rise multi-family residential buildings and office towers, while also renovating the Shops at South Town shopping mall. The plans will also add new multi-use trails, the new Hale Center Theatre, and other amenities. The city center project is named The Cairns, with the project stretching between 9000 South and 11400 South, and Interstate 15 to the TRAX Blue Line.



Local | Map



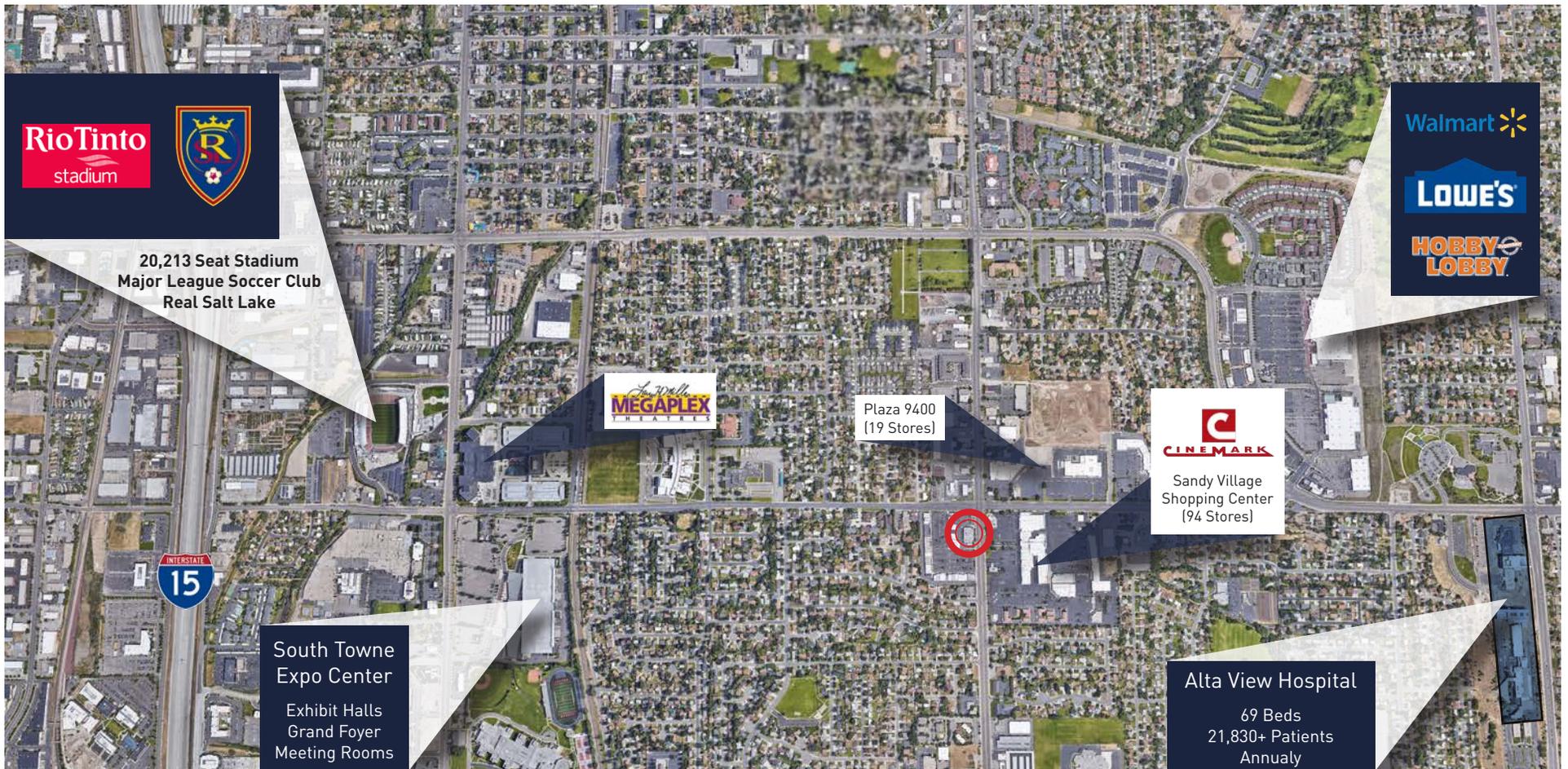
Regional

Map



Amenity

Map



Area

Demographics

2016 Population

1 mile radius - 14,642
3 mile radius - 124,886
5 mile radius - 289,984

2016 Median Household Income

1 mile - \$64,511
3 mile - \$71,201
5 mile - \$75,372

2016 Average Household Income

1 mile - \$74,689
3 mile - \$91,088
5 mile - \$100,247

2016 Households

1 mile - 5,007
3 mile - 71,201
5 mile - 75,372



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