



**WALGREENS**  
3015 Livingston Avenue  
Columbus, OH 43209

## TABLE OF CONTENTS

### **I. Executive Profile**

Executive Summary  
Investment Highlights  
Property Overview

### **II. Location Overview**

Photographs  
Aerial  
Site Plan  
Maps

### **III. Market & Tenant Overview**

Demographic Report  
Market Overview  
Tenant Overview



**DISCLAIMER  
STATEMENT:**

The information contained in the following Offering Memorandum is proprietary and strictly confidential. It is intended to be reviewed only by the party receiving it from The Boulder Group and should not be made available to any other person or entity without the written consent of The Boulder Group.

This Offering Memorandum 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. The Boulder Group has not made any investigation, and makes no warranty or representation.

The information contained in this Offering Memorandum has been obtained from sources we believe to be reliable; however, The Boulder Group has not verified, and will not verify, any of the information contained herein, nor has The Boulder Group 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.

**EXECUTIVE  
SUMMARY:**

The Boulder Group is pleased to exclusively market for sale a single tenant net leased Walgreens located in Columbus, Ohio. The property is strategically located off of a heavily trafficked signalized intersection in a densely populated area. There are approximately four years remaining on the Walgreens lease which expires on March 31, 2021. The lease features eight 5-year renewal option periods.

The 15,120 square foot Walgreens is strategically located just off of the heavily trafficked signalized intersection of Livingston Avenue and South James Road which experiences traffic counts in excess of 43,000 vehicles per day. Livingston Avenue is a primary east-west thoroughfare in the trade area while South James Road is a primary north-south thoroughfare. The Walgreens is located less than one mile north of Interstate 70 which experiences traffic counts in excess of 94,000 vehicles per day. The surrounding area is densely concentrated with commercial and residential buildings providing for significant barriers to entry. Retailers located in the immediate vicinity to the Walgreens include Walmart Supercenter, CVS, Family Dollar, Save-a-Lot and McDonald's. There are approximately 115,000 people living within a three mile radius of the property.

Walgreens is the largest drug retailing chain in the United States and has over 8,100 locations in the U.S.A. Walgreens is publicly traded on the New York Stock Exchange (WBA) with a market capitalization in excess of \$90 billion. Both Walgreen Co. and Walgreens Boots Alliance, Inc. are investment grade rated each with a Standard & Poor's rating of BBB.

**INVESTMENT  
HIGHLIGHTS:**

- Located within the Columbus MSA
- Investment grade rated tenant (S&P: BBB)
- Long operating history at this location (since 2001) with an established customer base
- Densely populated area with over 17,000 people living within a one mile radius of the property
- Positioned just off of the heavily trafficked signalized intersection of Livingston Avenue and S James Road (43,000 VPD)
- Surrounding area is densely concentrated with commercial and residential buildings providing for significant barriers to entry
- Less than one mile north of Interstate 70 (94,000 VPD)
- Less than five miles south of the Port Columbus International Airport
- Retailers in the immediate area include Walmart Supercenter, CVS, Family Dollar, Save-a-Lot and McDonald's

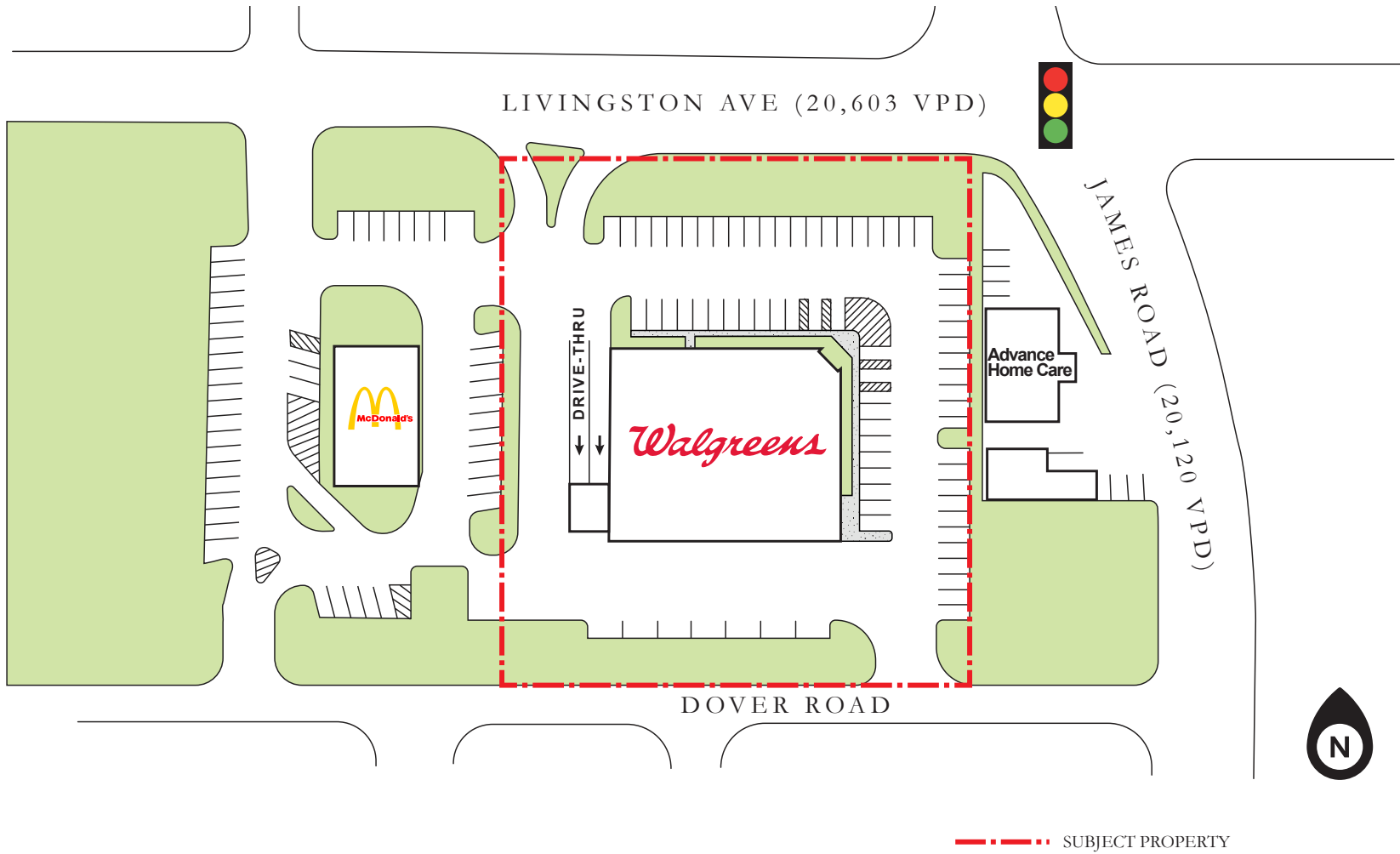
**PROPERTY  
OVERVIEW:**

Price:	\$5,000,000
Cap Rate:	7.74%
Net Operating Income:	\$387,000
Rent Commencement Date:	March 22, 2001
Lease Expiration Date:	March 31, 2021
Renewal Options:	Eight 5-Year
Tenant:	Walgreens
Credit Rating:	Investment Grade (S&P: BBB)
Year Built:	2001
Lease Type:	NN (Roof, Structure & Parking Lot Replacement)
Building Size:	15,120 SF
Land Size:	1.908 Acres
Miscellaneous:	The property currently does not have an NFA Letter. Please contact us for additional information.





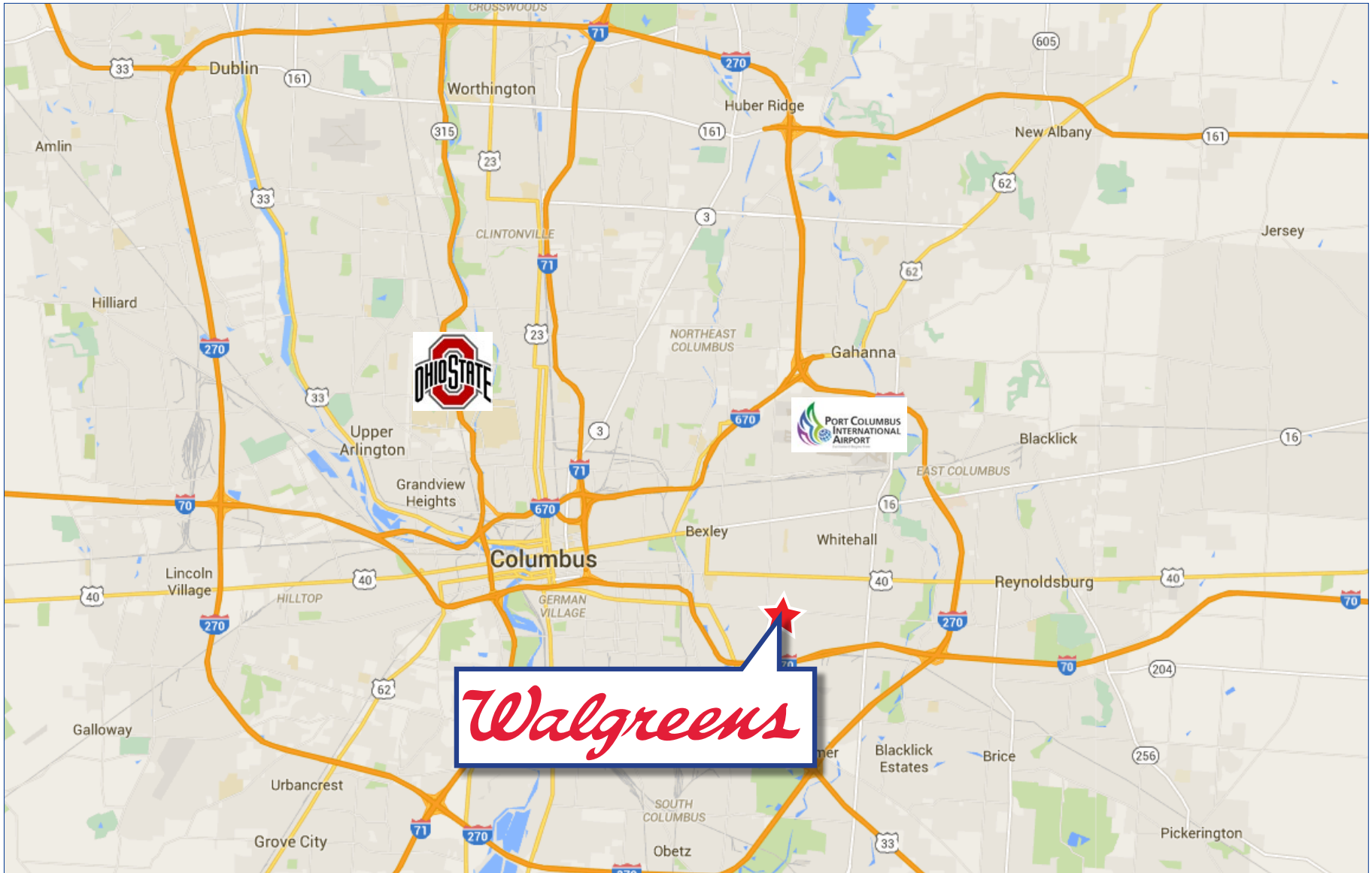






*Walgreens*





**DEMOGRAPHIC REPORT:**

Population	1-Mile	3-Mile	5-Mile
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Total Population	17,492	112,867	242,451
Total Households	7,813	46,889	102,995

Income	1-Mile	3-Mile	5-Mile
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Average Household Income	\$57,185	\$51,925	\$51,442
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**MARKET  
OVERVIEW:**

**Columbus** is the capital and largest city of Ohio. Columbus is the 15th largest city in the United States with an estimated population of 850,000 people. It is the core city of the Columbus, OH Metropolitan Statistical Area, which encompasses a ten county area. It is the third largest metropolitan area in Ohio, behind Cleveland and Cincinnati. In 2013, the Intelligent Communities Forum named Columbus the most intelligent city in the United States.



The city has a diverse economy based on education, government, insurance, banking, fashion, defense, aviation, food, clothes, logistics, steel, energy, medical research, health care, hospitality, retail, and technology. Columbus is home to the Battelle Memorial Institute, the world's largest private research and development foundation; Chemical Abstracts Service, the world's largest clearinghouse of chemical information; NetJets, the world's largest fractional ownership jet aircraft fleet; and The Ohio State University, one of the largest universities in the United States. As of 2013, the city has the headquarters of five corporations in the U.S. Fortune 500: Nationwide Mutual Insurance Company, American Electric Power, L Brands, Big Lots, and Cardinal Health. The fast-food corporations Wendy's and White Castle are also based in the Columbus, Ohio metropolitan area. In 2012, Columbus was ranked in BusinessWeek's 50 best cities in America. In 2013, Forbes gave Columbus an A rating as one of the top cities for business in the U.S., and later that year included the city on its list of Best Places for Business and Careers.

Columbus is bisected by two major Interstate Highways, Interstate 70 running east-west, and Interstate 71 running north to roughly southwest. The city's primary airport, Port Columbus International Airport, is located on the east side of the city, with several smaller airports in the region as well. Columbus maintains a widespread municipal bus service called the Central Ohio Transit Authority (COTA).



**TENANT  
OVERVIEW:**

**Walgreens Boots Alliance, Inc.** operates as a pharmacy-led health and wellbeing company. The company operates through three segments: Retail Pharmacy USA, Retail Pharmacy International, and Pharmaceutical Wholesale. The Retail Pharmacy USA segment sells prescription drugs and an assortment of general merchandise, including non-prescription drugs, beauty products, photo finishing, seasonal merchandise, greeting cards, and convenience foods through its retail drugstores and convenient care clinics. It also provides specialty pharmacy services; and manages in-store clinics under the brand Healthcare Clinic. As of August 31, 2015, this segment operated 8,173 retail stores under the Walgreens and Duane Reade brands in the United States; and 7 specialty pharmacy locations, as well as managed approximately 400 Healthcare Clinics. Walgreens Boots Alliance, Inc. was founded in 1901 and is based in Deerfield, Illinois.

The Walgreen Company is the largest drug retailing chain in the United States. The company is publicly traded on the NASDAQ (WBA) with a market capitalization in excess of \$90 billion. Both Walgreen Co. and Walgreens Boots Alliance, Inc. are investment grade rated each with a Standard & Poor's rating of BBB.

Website:	<a href="http://www.walgreens.com">www.walgreens.com</a>
Number of Locations:	8,173
Stock Symbol:	WBA : NASDAQ
Standard & Poor's Rating:	BBB
Market Capitalization:	\$90 Billion





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