Walgreens

AURORA, COLORADO

(Denver MSA)

HIGH-PERFORMING RELOCATION STORE

19 Year Successful Operating History

LEE & ASSOCIATES
COMMERCIAL REAL ESTATE SERVICES

NNN INVESTMENT GROUP
NETLEASEDINVESTMENTS

OFFERED AT $5,588,000
7.50% CAP RATE

STRONG REPORTED SALES | ABSOLUTE NNN LEASE

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No warranty or representation is made as to the accuracy of the foregoing information. Terms of sale, lease, and availability are subject to change or withdrawal without notice.

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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.

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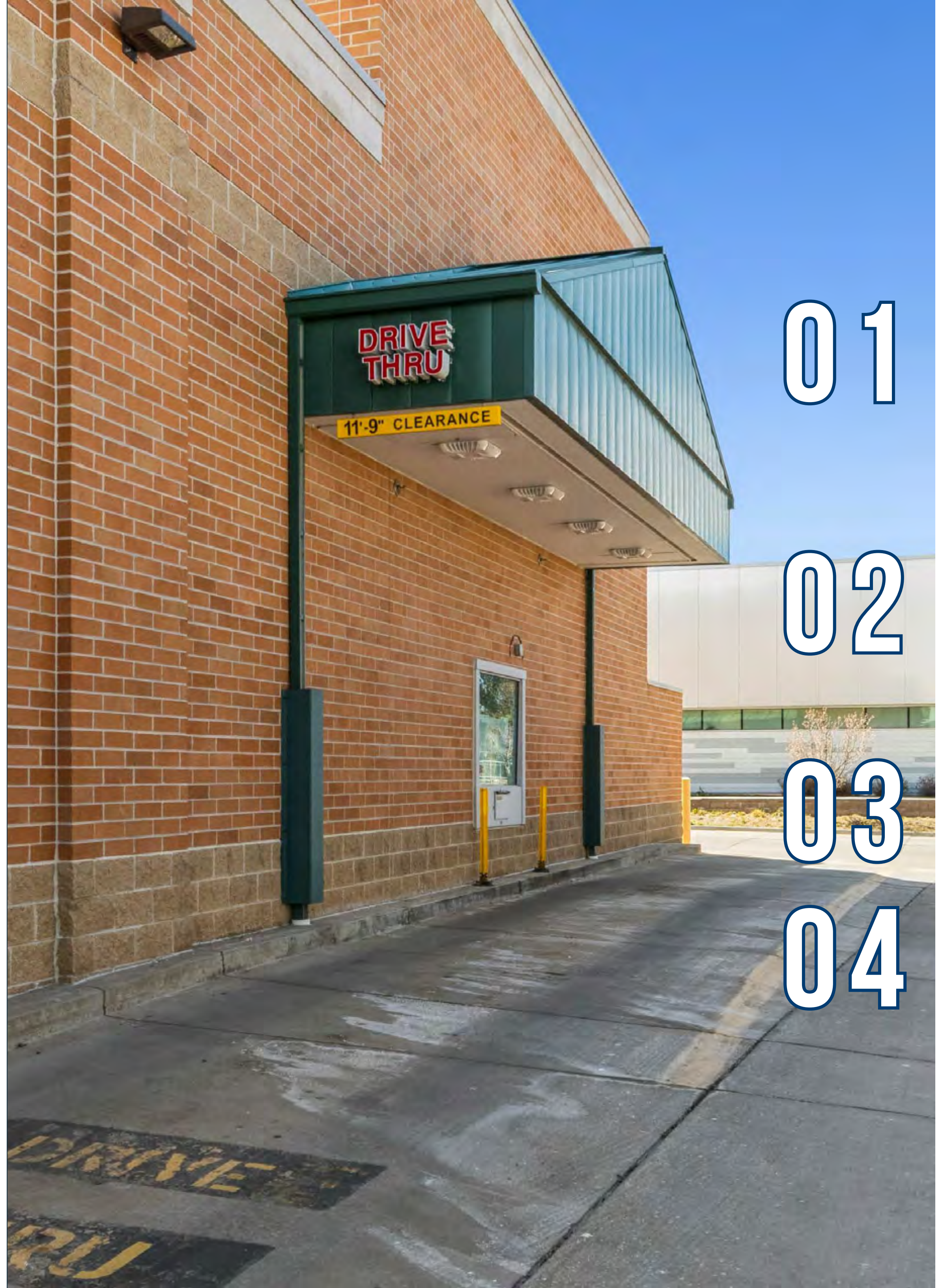

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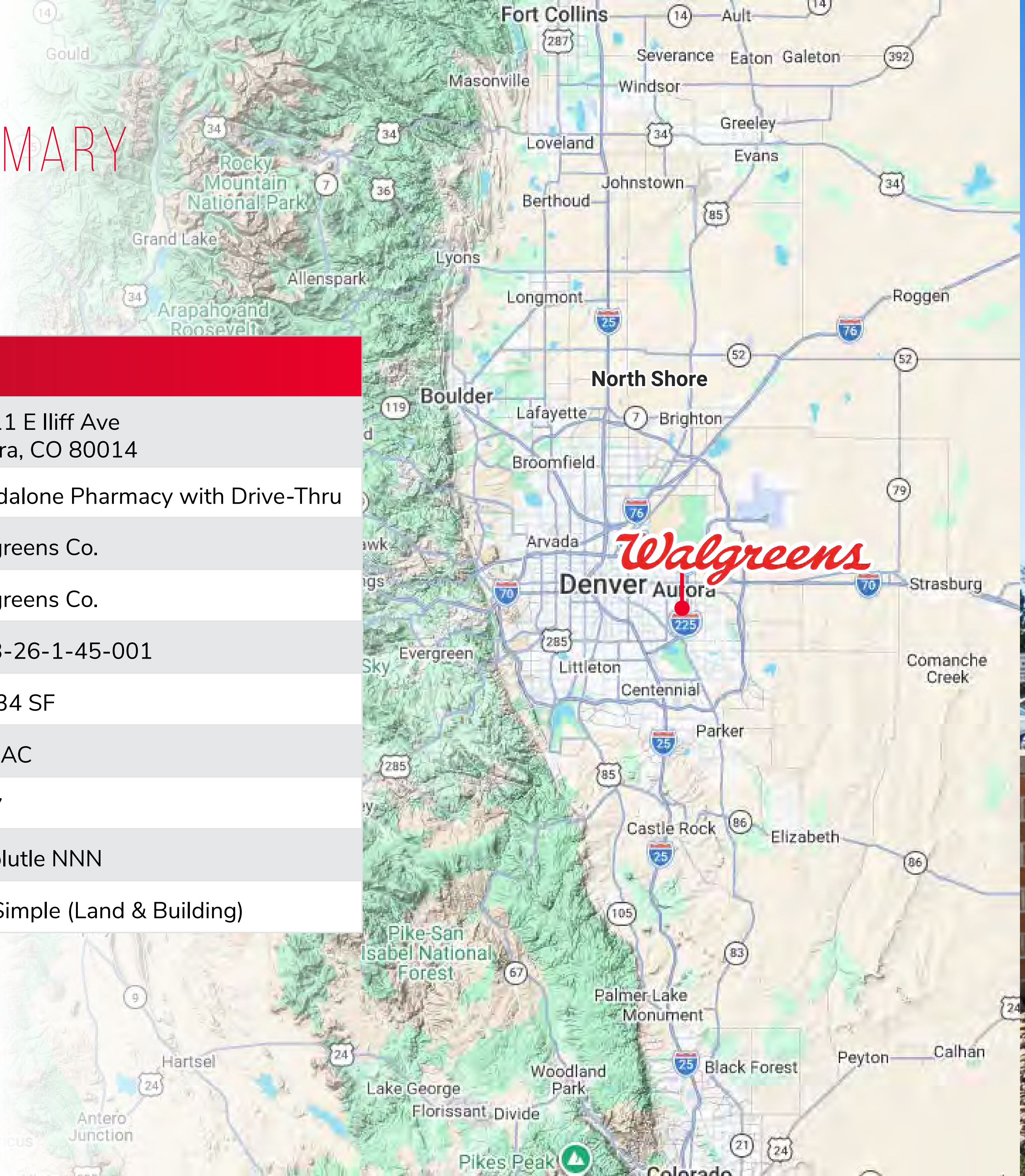
OFFERING SUMMARY

LIST PRICE	CAP RATE	PRICE/PSF	NOI
$5,588,000	7.50%	$506	$419,126

*Actual Property

OFFERING SUMMARY

PROPERTY SUMMARY	
Address	12011 E Iliff Ave Aurora, CO 80014
Property Type	Standalone Pharmacy with Drive-Thru
Tenant	Walgreens Co.
Guarantor	Walgreens Co.
Parcel Number	1973-26-1-45-001
Building Size (GLA)	11,034 SF
Land Size	1.23 AC
Year Built	2007
Lease Type	Absolutle NNN
Ownership	Fee Simple (Land & Building)



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INVESTMENT HIGHLIGHTS

WALGREENS CO.

Strong corporate lease guaranty – Absolute triple-net (NNN) lease – Zero landlord responsibilities – 20-year successful operating history

- Walgreens Co. corporate lease guaranty
- Absolute-NNN lease – Zero landlord responsibilities
- Total company revenue $154 billion
- Walgreens operates approximately 8,700 locations in 50 states
- 20-year successful operating history at this location

STRONG HISTORICAL ANNUAL SALES REPORTING

$3.14MM (2025) – Ideal 13% rent-to-sales ratio (2025) – Long-term profitability means mitigated future vacancy risk

- Strong reported sales over $3.14MM (2025) – Well above Walgreens national average
- 13% rent-to-sales ratio (2025) – Clear proof of profitability (Walgreens targets 15% as their profitability metric)
- Mitigated future vacancy risk
- $2.9 million average unit sales volume over past 5 years

STRATEGIC RELOCATION STORE FOR WALGREENS

Signalized hard-corner location – Visibility to 69,000 vehicles per day – Less than 1 mile from Interstate 225 (152,000 VPD)

- Walgreens relocated to this location in 2007 to expand their store footprint and take advantage of this prime corner
- Prime signalized hard-corner location – Visibility to over 69,000 vehicles per day
- Less than 1 mile from Interstate 225 via Iliff Avenue – 152,000 vehicles per day
- Walgreens has successfully operated at this location since 2007
- Close proximity to The Gardens on Havana – A premier 496,000 SF open-air collection of retail boxes consisting of Target, Sprouts, Kohl's, Dick's Sporting Goods, Office Depot, and many others

AURORA, COLORADO

10 miles southeast of Denver – Prominent retail location – High barriers to entry – 2.2 million SF of retail – Low 3.7% retail vacancy rate – Located near Buckley U.S. Air Force Base – 12,400 military and civilian personnel

- Prominent retail location with high barriers to entry – Low 3.7% retail vacancy rate (CoStar) – 2.2 million SF of retail within submarket
- Critical business driver – Buckley U.S. Air Force Base – 12,400 full-time employees
- Subject property resides just 10 miles southeast of downtown Denver
- Densely populated area with over 169,000 people within a 3-mile radius
- Nearest Walgreens to Medical Center of Aurora – 346 beds, 18 buildings, 1,200 employees, and spanning over 43 acres

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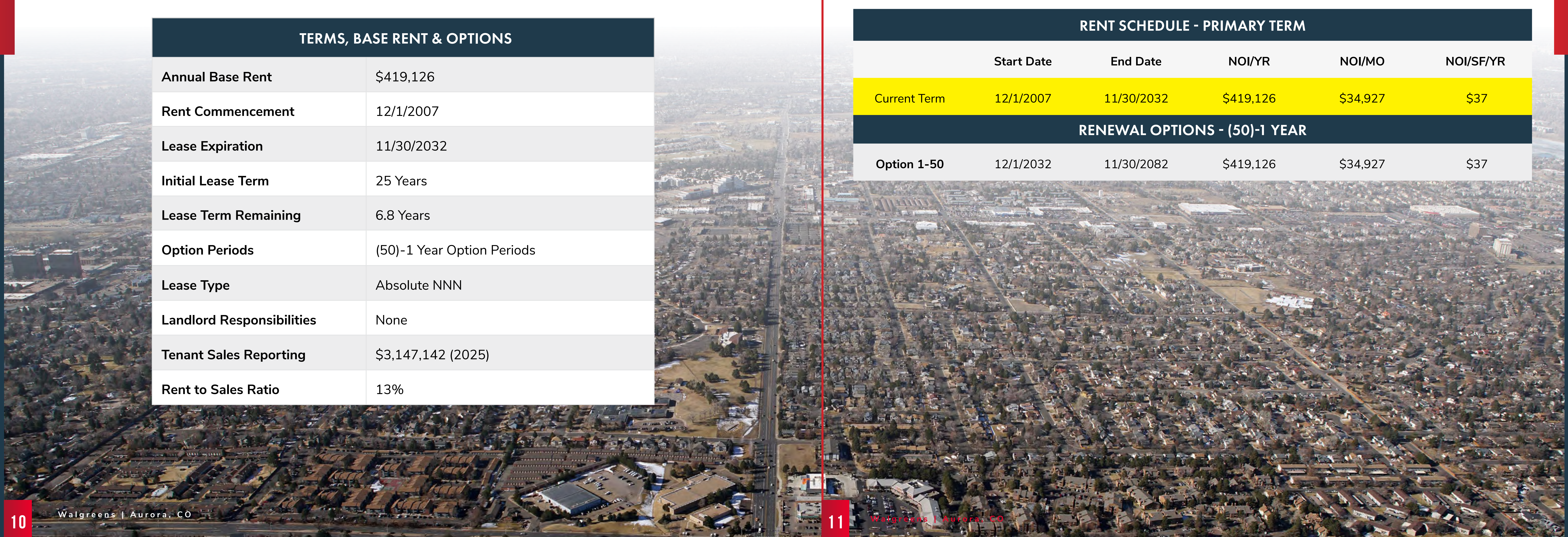
LEASE SUMMARY

TERMS, BASE RENT & OPTIONS	
Annual Base Rent	$419,126
Rent Commencement	12/1/2007
Lease Expiration	11/30/2032
Initial Lease Term	25 Years
Lease Term Remaining	6.8 Years
Option Periods	(50)-1 Year Option Periods
Lease Type	Absolute NNN
Landlord Responsibilities	None
Tenant Sales Reporting	$3,147,142 (2025)
Rent to Sales Ratio	13%

RENT SCHEDULE

RENT SCHEDULE - PRIMARY TERM					
	Start Date	**End Date**	**NOI/YR**	**NOI/MO**	**NOI/SF/YR**
Current Term	12/1/2007	11/30/2032	$419,126	$34,927	$37
RENEWAL OPTIONS - (50)-1 YEAR					
Option 1-50	12/1/2032	11/30/2082	$419,126	$34,927	$37



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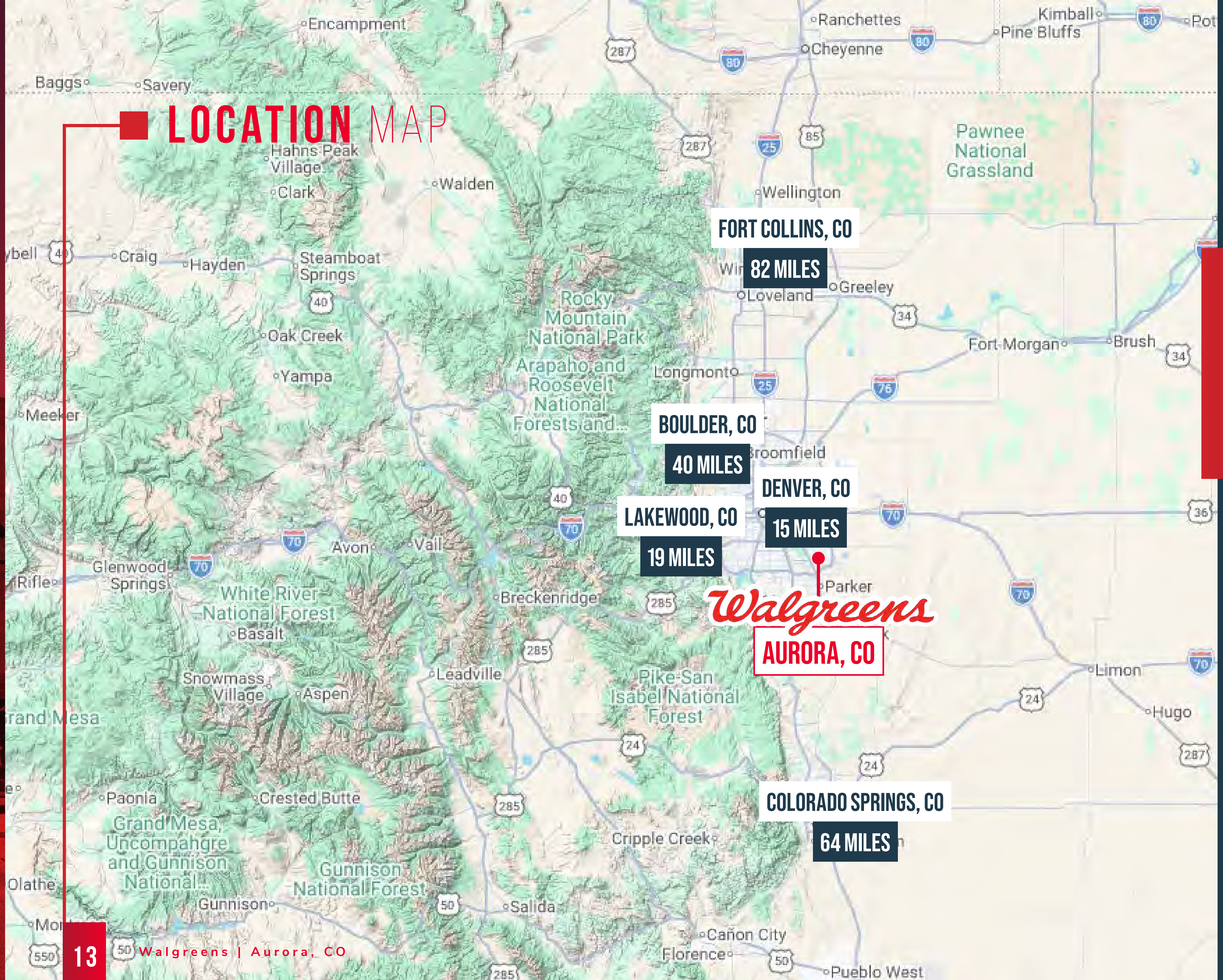
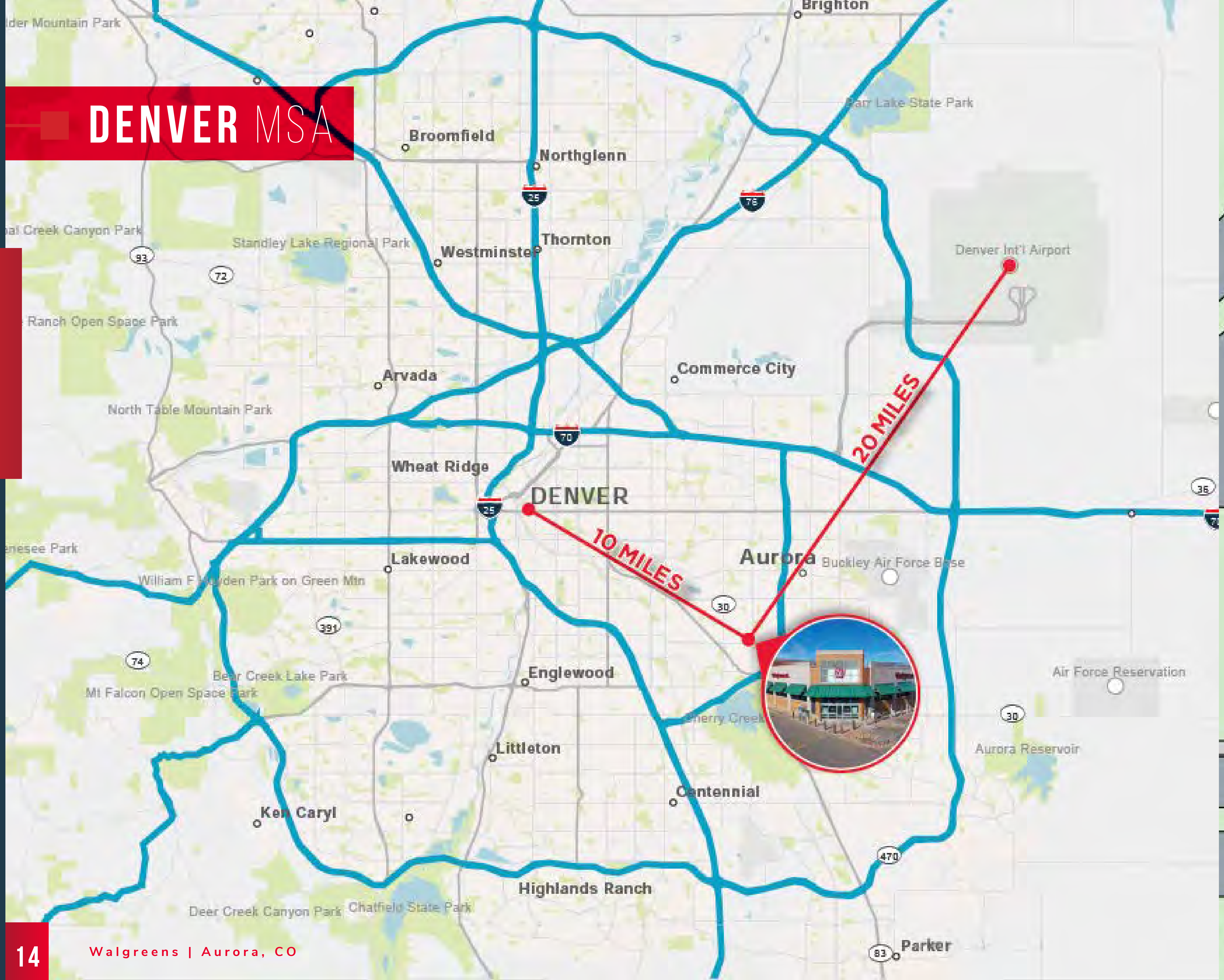
PROPERTY SUMMARY

LOCATION MAP



DENVER MSA



SITE PLAN

TRADE AREA

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AERIAL OVERHEAD

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AERIAL WEST


HONDA
DODGE
ACURA
ROSS DRESS FOR LESS
TJ·MAXX
OLD NAVY
DOLLAR TREE
Jersey Mike's SUBS
DUNKIN' DONUTS
DAVID'S BRIDAL
CHIPOTLE MEXICAN GRILL
FirstWatch The Daytime Café
usbank
EINSTEIN BROS BAGELS
Bubba's 33
Arby's
MURPHY USA
FIREHOUSE SUBS
CHURCH'S TEXAS CHICKEN
Public Storage
83
30
LOWE'S
TACO BELL
SAFEWAY
Denny's
PNC
Pizza Hut
KFC
DENVER (15 MILES AWAY)
CUBESMART self storage
H MART
Advance Auto Parts
HOOTERS
BURGER KING
smashburger
COSTCO WHOLESALE
PONDEROSA ELEMENTARY SCHOOL
ROSS DRESS FOR LESS
KOHL'S
SPROUTS FARMERS MARKET
TARGET
Freddy's STEAKBURGERS
petco
VASA FITNESS
BUFFALO WILD WINGS
JJ
Chick-fil-A
noodles & COMPANY
verizon
EILIFF AVE
EASTRIDGE COMMUNITY ELEMENTARY SCHOOL
ILIFF SQUARE
SUBWAY
QDOBA MEXICAN EATS
Juicy
LOKAS
10+ RETAIL
Telegraph Hill II Apartments
116 UNITS
Iliff Storage
Walgreens
ILIFF COMMONS
7 ELEVEN
Panera BREAD
FAMILY DOLLAR
10+ RETAIL
S PEORIA ST
73,000 VPD
S PEORIA ST

AERIAL NORTHEAST

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AERIAL NORTHWEST

03 TENANT OVERVIEW

ABOUT WALGREENS

Walgreens

Trade Name:	Walgreens
Industry:	Pharmacy
Parent:	Sycamore Partners
Revenue (2025):	US $154.58 Billion
Area Served:	Worldwide
Locations:	8,000+
Employees:	211,000+
Corporate Headquarters:	Deerfield, IL
Website:	www.walgreens.com

$154.58 B REVENUE

211,000+ EMPLOYEES

8,000+ LOCATIONS

04 AREA OVERVIEW

DEMOGRAPHICS

POPULATION	1 MILE	3 MILE	5 MILE
POPULATION	20,196	172,287	452,011
HOUSEHOLDS	8,664	76,208	190,817
EMPLOYEES	6,433	57,337	197,297
MEDIAN AGE	39.7	36.9	36.1
INCOME	**1 MILE**	**3 MILE**	**5 MILE**
AVERAGE	$120,380	$100,697	$116,077
MEDIAN	$94,070	$83,649	$92,674
EXPENDITURE	**1 MILE**	**3 MILE**	**5 MILE**
TOTAL	$932.81 M	$7.58 B	$20.2 B
EDUCATION	$21.7 M	$173.52 M	$465.27 M
HEALTHCARE	$56.18 M	$478.36 M	$1.28 B
ENTERTAINMENT	$53.06 M	$433.26 M	$1.15 B

DRIVE TIMES

I-225 .... 4 MIN
AURORA MEDICAL CENTER .... 5 MIN
DENVER .... 30 MIN
EMPOWER STADIUM .... 19 MIN
COORS FIELD .... 24 MIN
BOULDER .... 1 HR

TRAFFIC COUNTS

E ILIFF AVE .... 42,000 VPD
S PEORIA ST .... 27,000 VPD
CO-83 .... 40,900 VPD
CO-30 .... 32,900 VPD
I-255 .... 156,520 VPD

ABOUT AURORA, CO

AURORA, COLORADO boasts a dynamic and expanding economy anchored by a diverse population and strategic position within the Denver-Aurora metropolitan region. As one of Colorado's largest cities with over 400,000 residents, Aurora's workforce supports more than 150,000 local jobs across key sectors such as healthcare, retail, professional services, and government. The city's economic profile reflects steady growth in median household income, increasing consumer activity, construction investment, and a broad mix of employers that contribute to economic resilience.

Demographically, Aurora is one of the most culturally diverse cities in the state, with a significant share of residents born abroad and a relatively young median age, creating vibrant demand for housing, services, and workforce amenities. This synthesis of population growth and economic diversification positions Aurora as a compelling hub for business expansion and community development within the Front Range urban corridor.

400K RESIDENTS

153K LABOR BASE

$120K AVERAGE HOUSEHOLD INCOME

#3 MOST POPULOUS CITY IN COLORADO

ABOUT DENVER, CO

DENVER, COLORADO is a thriving metropolitan hub that blends natural beauty, cultural vibrancy, and economic strength. Nestled against the backdrop of the Rocky Mountains, Denver is celebrated for its outdoor lifestyle, offering year-round access to skiing, hiking, and biking, while also serving as a gateway to some of the country's most stunning landscapes. Beyond recreation, the city has cultivated a dynamic economy with strengths in energy, aerospace, telecommunications, healthcare, and an increasingly strong tech sector. Its central location makes it a vital transportation and logistics hub, bolstered by Denver International Airport—one of the busiest in the world.

The city also boasts a lively arts and music scene, craft brewing culture, and professional sports teams that contribute to a strong sense of community pride. Over the last two decades, Denver has attracted a younger, highly educated population, fueling innovation and supporting its status as one of the fastest-growing urban economies in the United States.

8 FORTUNE 500 CORPORATE HQS

3M+ METRO POPULATION

$312B METRO GDP (2023)

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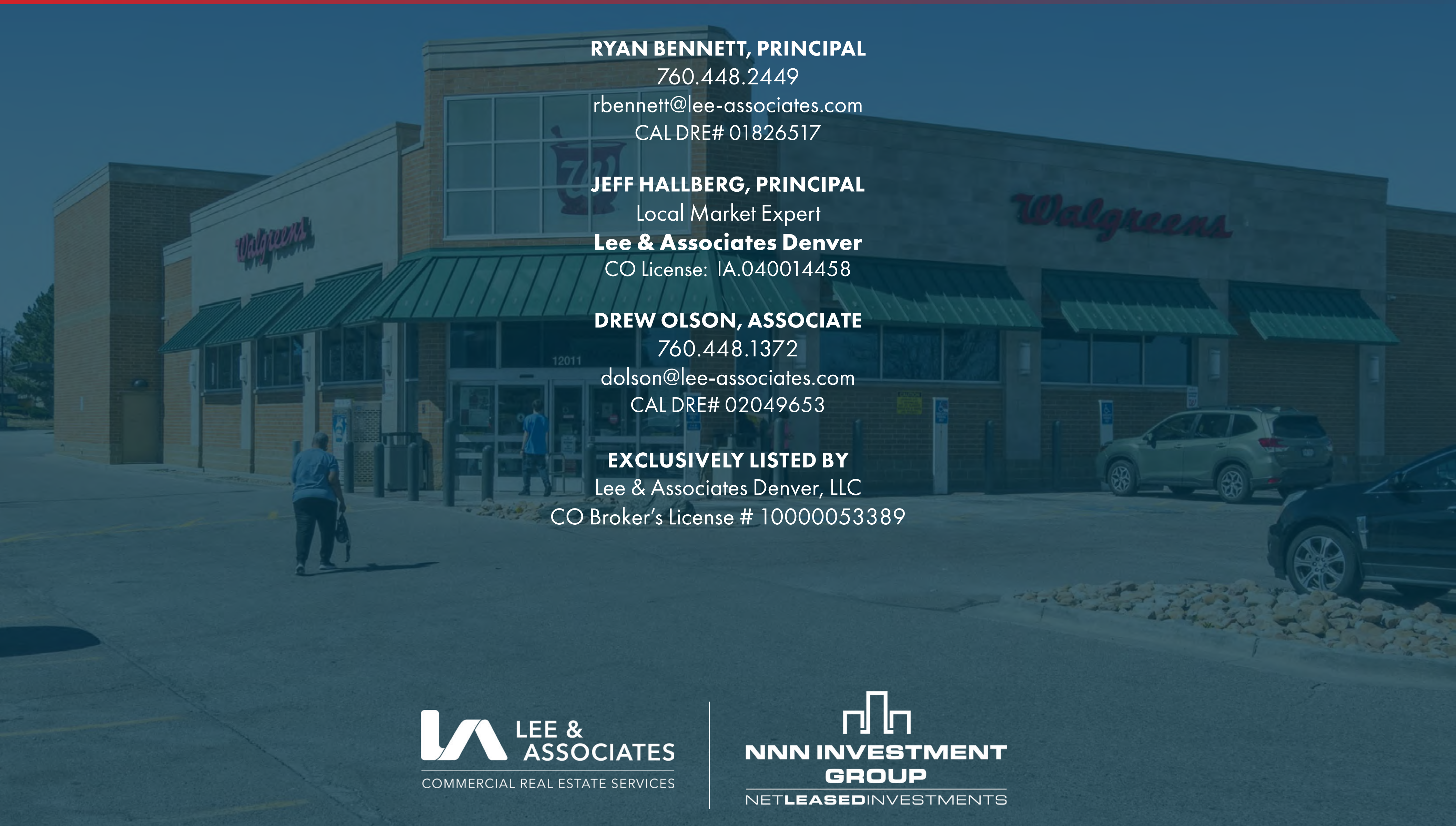

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