# Walgreens

# GLENVIEW, ILLINOIS

## (Chicago MSA)


LEE & ASSOCIATES
COMMERCIAL REAL ESTATE SERVICES

NNN INVESTMENT GROUP
NETLEASEDINVESTMENTS

**OFFERED AT $7,061,000**
**7.00% CAP RATE**

**STRONG REPORTED SALES | 30+ YEAR OPERATING HISTORY**

## EXCLUSIVELY LISTED BY

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.

LEE & ASSOCIATES COMMERCIAL REAL ESTATE SERVICES

NNN INVESTMENT GROUP NETLEASEDINVESTMENTS


**RYAN BENNETT, LEAD AGENT**
**PRINCIPAL**
760.448.2449
rbennett@lee-associates.com
License: 01826517

**DREW OLSON, ASSOCIATE**
760.448.1372
dolson@lee-associates.com
License: 02049653

**MICHAEL GOLDEN, PRINCIPAL**
760.448.2447
mgolden@lee-associates.com
License: 01359892

**BRIAN BROCKMAN - ILLINOIS**
**BROKER** Bang Realty - Illinois, Inc
IL License: 471020548
IL Brokerage License: 478027324


Lee & Associates hereby advise all prospective purchasers of Net-Leased Investment property as follows:

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

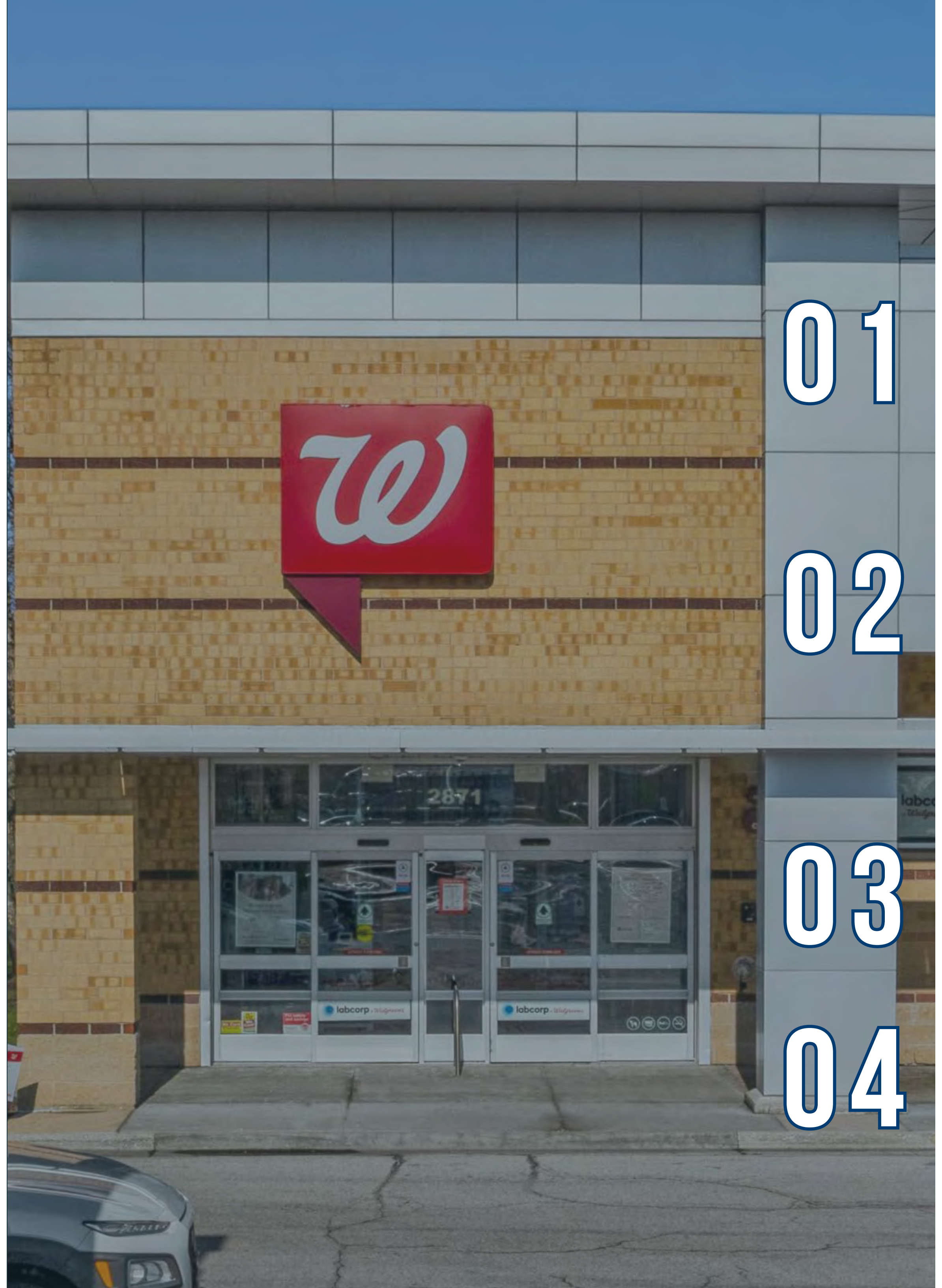
As the Buyer of an investment property, it is the Buyer's responsibility to independently confirm the accuracy and completeness of all material information before completing any purchase. This Marketing Brochure is not a substitute for your thorough due diligence investigation of this investment opportunity. Lee & Associates 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 an investment 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 investment 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 Lee & Associates & Bang Realty - Illinois and hold them harmless from any kind of claim, cost, expense, or liability arising out of your investigation and/or purchase of this investment property.

Confidentiality: Tenant requires that all terms and conditions of this Lease shall be held in confidence, except as necessary to obtain financing and potential buyers of the property. Accordingly, the information herein is given with the understanding that those receiving it shall similarly hold it in confidence.

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.




# TABLE OF CONTENTS

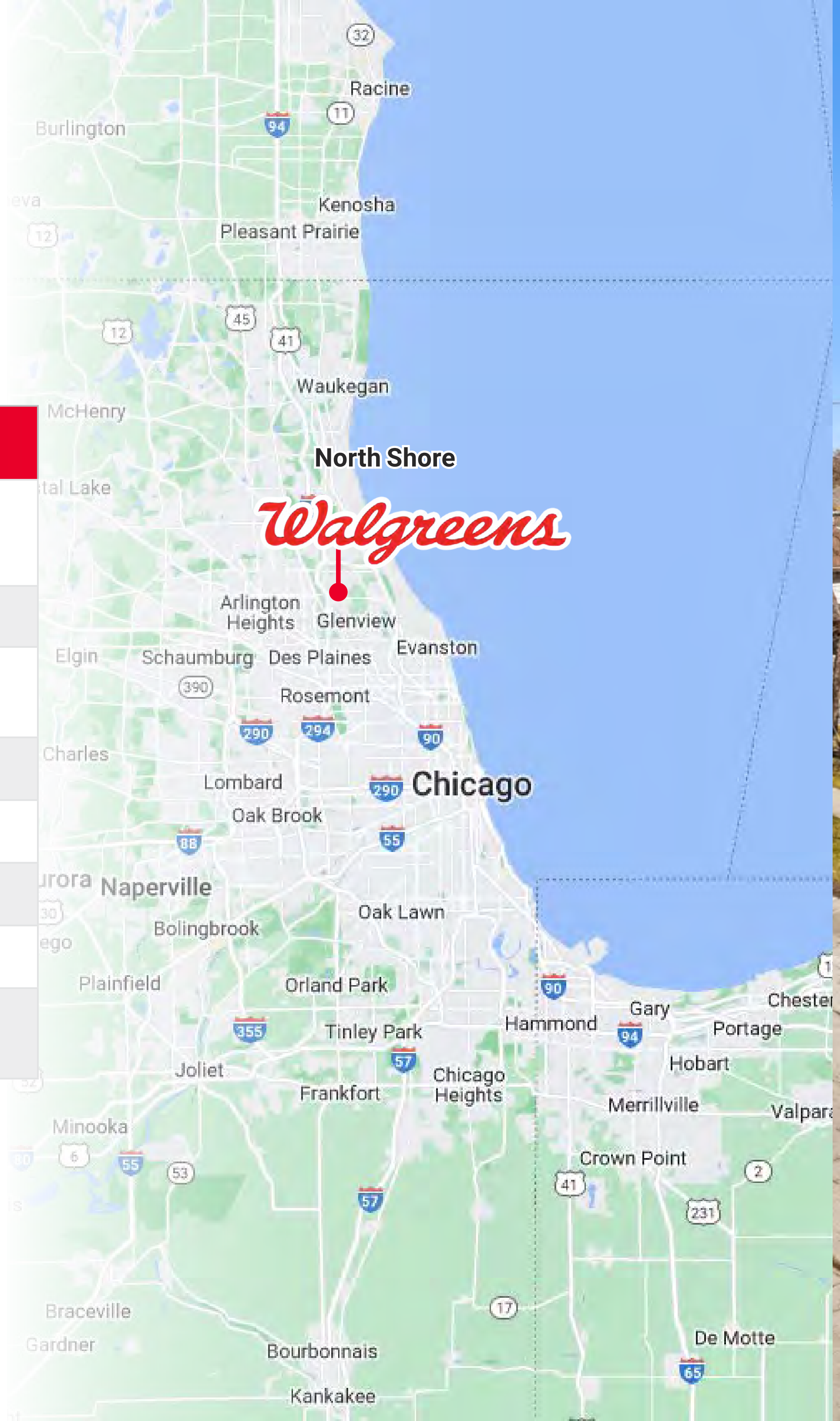
# 01 EXECUTIVE SUMMARY

## OFFERING SUMMARY

| LIST PRICE | CAP RATE | PRICE/PSF | NOI |
|---|---|---|---|
| $7,061,000 | 7.00% | $465 | $494,250 |

# OFFERING SUMMARY

| PROPERTY SUMMARY | |
|---|---|
| **Address** | 2871 Pfingsten Rd, Glenview, IL 60026 |
| **Property Type** | Single Tenant Retail |
| **Tenant** | Bond Drug Company of Illinois, LLC |
| **Guarantor** | Walgreens Co. |
| **Store #** | 2528 |
| **Building Size (GLA)** | 15,167 SF |
| **Land Size** | 1.62 AC |
| **Year Built** | 1990 \| Fully Remodeled and Renovated in 2014 |







EXECUTIVE SUMMARY
PROPERTY SUMMARY
TENANT OVERVIEW
AREA OVERVIEW

# INVESTMENT HIGHLIGHTS

## WALGREENS CO. – STRONG CORPORATE LEASE GUARANTY

***$154 billion in revenue (2025) | 8,700 locations in 50 states | Absolute triple-net (NNN) lease | Zero landlord responsibilities***

The subject property is leased to Walgreens on an absolute NNN lease with zero landlord responsibilities and over 9+ years remaining on an initial 20-year lease term. Walgreens provides a landlord with a strong corporate lease guaranty, with reported revenue of over $154 billion in 2025. Walgreens operates 8,700 locations in 50 U.S. states.

## HISTORICALLY STRONG REPORTED ANNUAL SALES

***4-year average reported sales of $3.1MM future tenancy & profitability | Approved alcohol sales at this Walgreens location***

Walgreens has reported strong sales figures of $3,010,000 net for the 2025 reporting period and reports a 4-year store sales average of $3,100,000. This shows future long-term profitability at this location and mitigates any future vacancy risk. Walgreens is approved to sell alcohol at this store location, boosting sales and profits.

## 30+ YEAR SUCCESSFUL OPERATING HISTORY AT THIS LOCATION

***Walgreens has been operating at this location since 1991***

With over 30 years of successful operating history, along with a 20-year lease extension in 2014, Walgreens has demonstrated strong commitment to not only this site but the surrounding Glenview trade area.

## STRATEGICALLY ANCHORED WITHIN THE GLENBROOK MARKETPLACE (OVER 660K VISITORS/YEAR)

***Shadowed by grocery-anchored Plaza Del Prado (over 1.7M visitors/year) (Source: Placer.ai)***

This Walgreens is the anchor tenant in the Glenbrook Marketplace with co-tenants such as Bank of America, Starbucks, Jimmy John's, and Fifth Third Bank that attract over 660K visitors per year. Adjacent to Walgreens sits Plaza Del Prado, a Jewel-Osco grocery-anchored shopping center with national name-brand tenants such as McDonald's, Chase Bank, Petco, and Einstein Bagels, which brings over 1.7 million visitors per year.

## LOCATED ALONG CHICAGO'S AFFLUENT AND HIGHLY DESIRABLE NORTH SHORE SUBMARKET

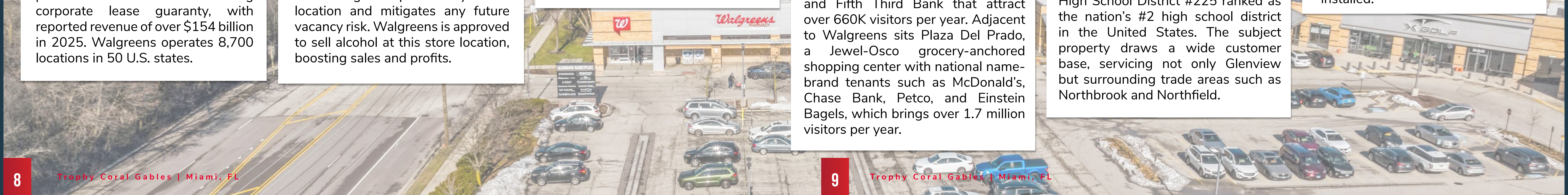
***Strong demographics***

Located along the prestigious North Shore Chicago submarket. With over 18,000 households, the submarket boasts a household income of $179K. North Shore is home to the nation's top education system, with Glenbrook High School District #225 ranked as the nation's #2 high school district in the United States. The subject property draws a wide customer base, servicing not only Glenview but surrounding trade areas such as Northbrook and Northfield.

## FULL RENOVATION AND REMODEL COMPLETED IN 2014

***Walgreens' newest prototype and drive-thru pharmacy***

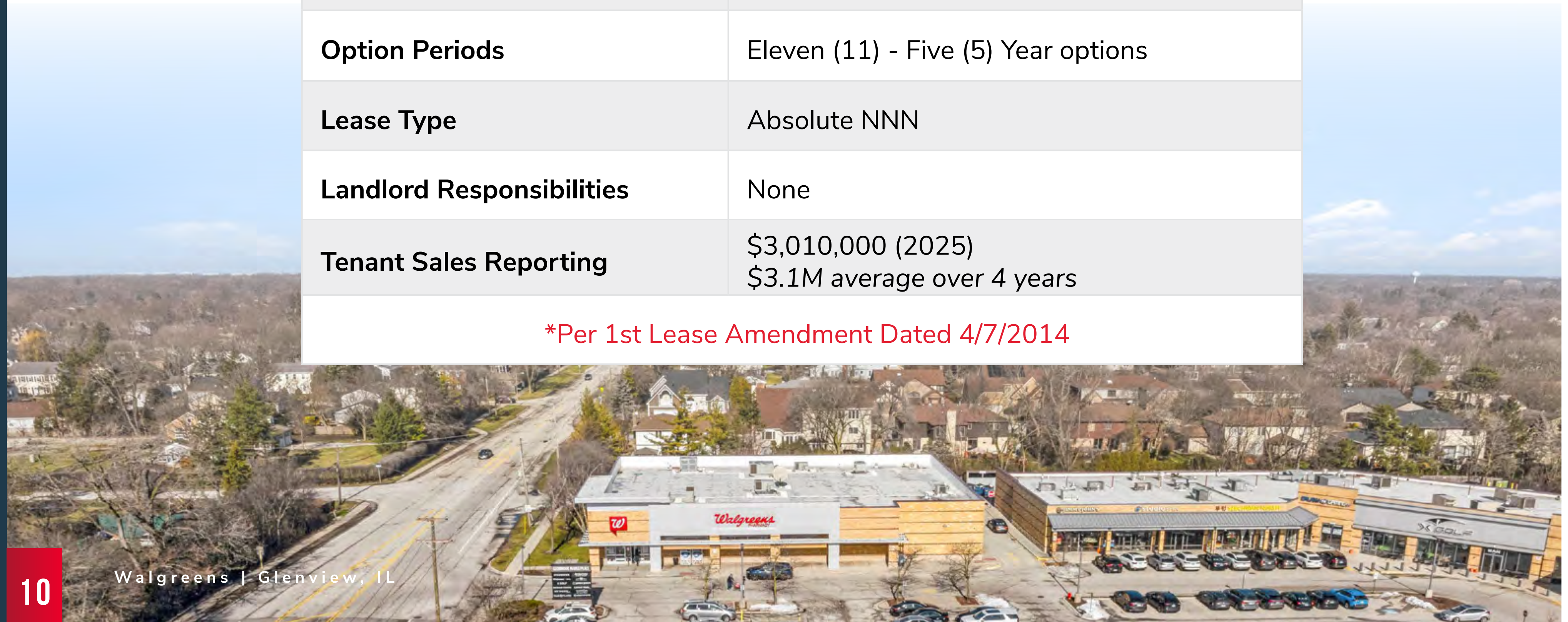
Completed in 2014, the subject property was renovated and remodeled to fit Walgreens' latest prototype, which consisted of a 4-phase construction plan that included modernization of the façade, a new roof with HVAC units, and new mechanical systems installed.



# LEASE SUMMARY

| TERMS, BASE RENT & OPTIONS | |
|---|---|
| **Annual Base Rent** | $494,250 |
| **Rent Commencement** | November 10, 2015* |
| **Lease Expiration** | November 30, 2035 |
| **Initial Lease Term** | 20 Years |
| **Lease Term Remaining** | 9+ Years |
| **Option Periods** | Eleven (11) - Five (5) Year options |
| **Lease Type** | Absolute NNN |
| **Landlord Responsibilities** | None |
| **Tenant Sales Reporting** | $3,010,000 (2025)<br>$3.1M average over 4 years |

*Per 1st Lease Amendment Dated 4/7/2014





# RENT SCHEDULE

| RENT SCHEDULE - PRIMARY TERM | | | | | |
|---|---|---|---|---|---|
| | Start Date | End Date | NOI/YR | NOI/MO | NOI/SF/YR |
| Current Term | 11/10/2015* | 11/30/2035 | $494,250 | $41,188 | $33 |

*Per 1st Lease Amendment Dated 4/7/2014

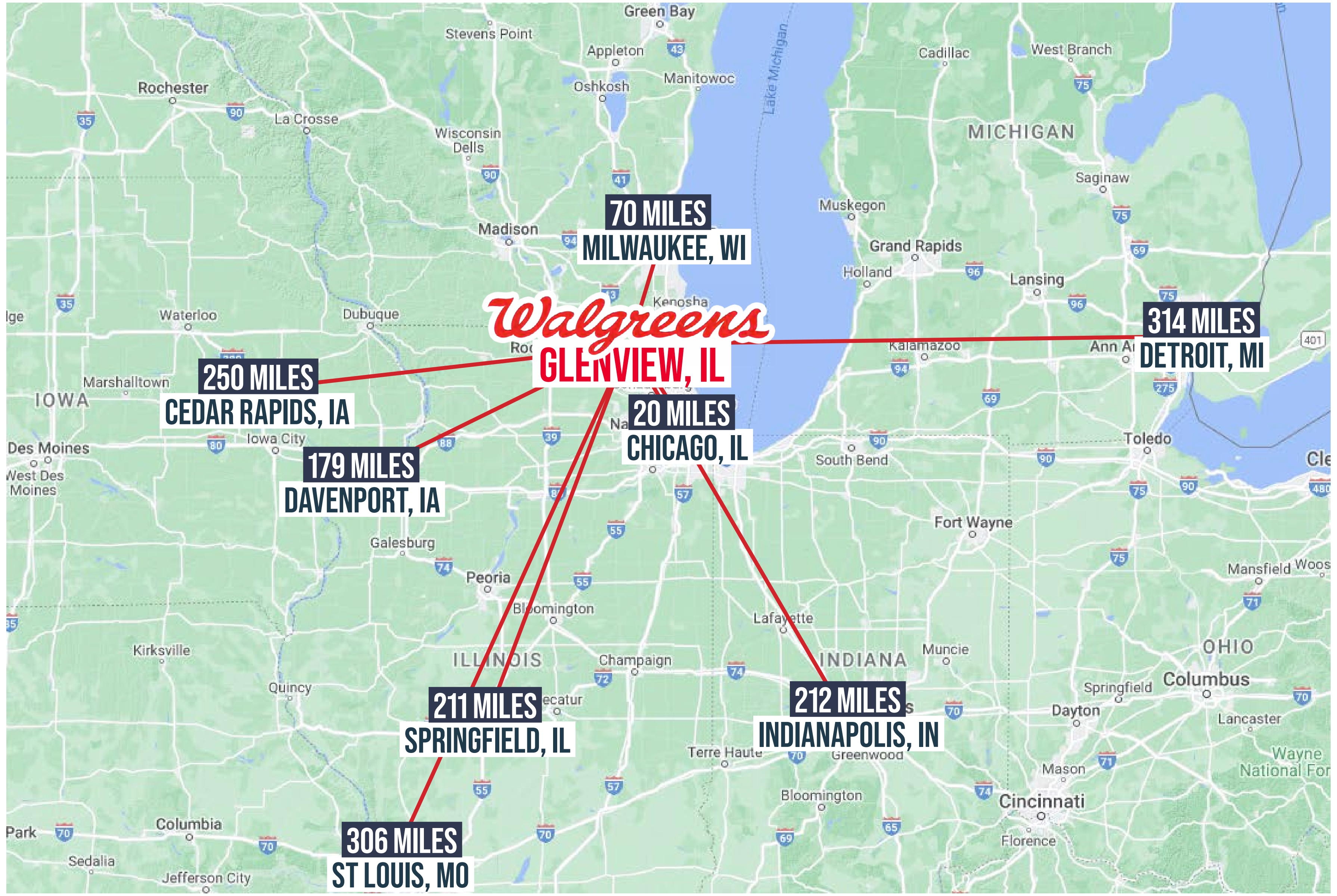
| RENEWAL OPTIONS - (11) 5-YEAR OPTIONS REMAINING | | | | | |
|---|---|---|---|---|---|
| Option 1 | 12/1/2035 | 11/30/2040 | $494,250 | $41,188 | $33 |
| Option 2 | 12/1/2040 | 11/30/2045 | $494,250 | $41,188 | $33 |
| Option 3 | 12/1/2045 | 11/30/2050 | $494,250 | $41,188 | $33 |
| Option 4 | 12/1/2050 | 11/30/2055 | $494,250 | $41,188 | $33 |
| Option 5 | 12/1/2055 | 11/30/2060 | $494,250 | $41,188 | $33 |
| Option 6 | 12/1/2060 | 11/30/2065 | $494,250 | $41,188 | $33 |
| Option 7 | 12/1/2065 | 11/30/2070 | $494,250 | $41,188 | $33 |
| Option 8 | 12/1/2070 | 11/30/2075 | $494,250 | $41,188 | $33 |
| Option 9 | 12/1/2075 | 11/30/2080 | $494,250 | $41,188 | $33 |
| Option 10 | 12/1/2080 | 11/30/2085 | $494,250 | $41,188 | $33 |
| Option 11 | 12/1/2085 | 11/30/2090 | $494,250 | $41,188 | $33 |

*Actual Property


# 02

# PROPERTY SUMMARY

## LOCATION MAP



## PROPERTY PHOTOS




## PROPERTY PHOTOS




EXECUTIVE SUMMARY
PROPERTY SUMMARY
TENANT OVERVIEW
AREA OVERVIEW

# PROPERTY PHOTOS




PROPERTY PHOTOS

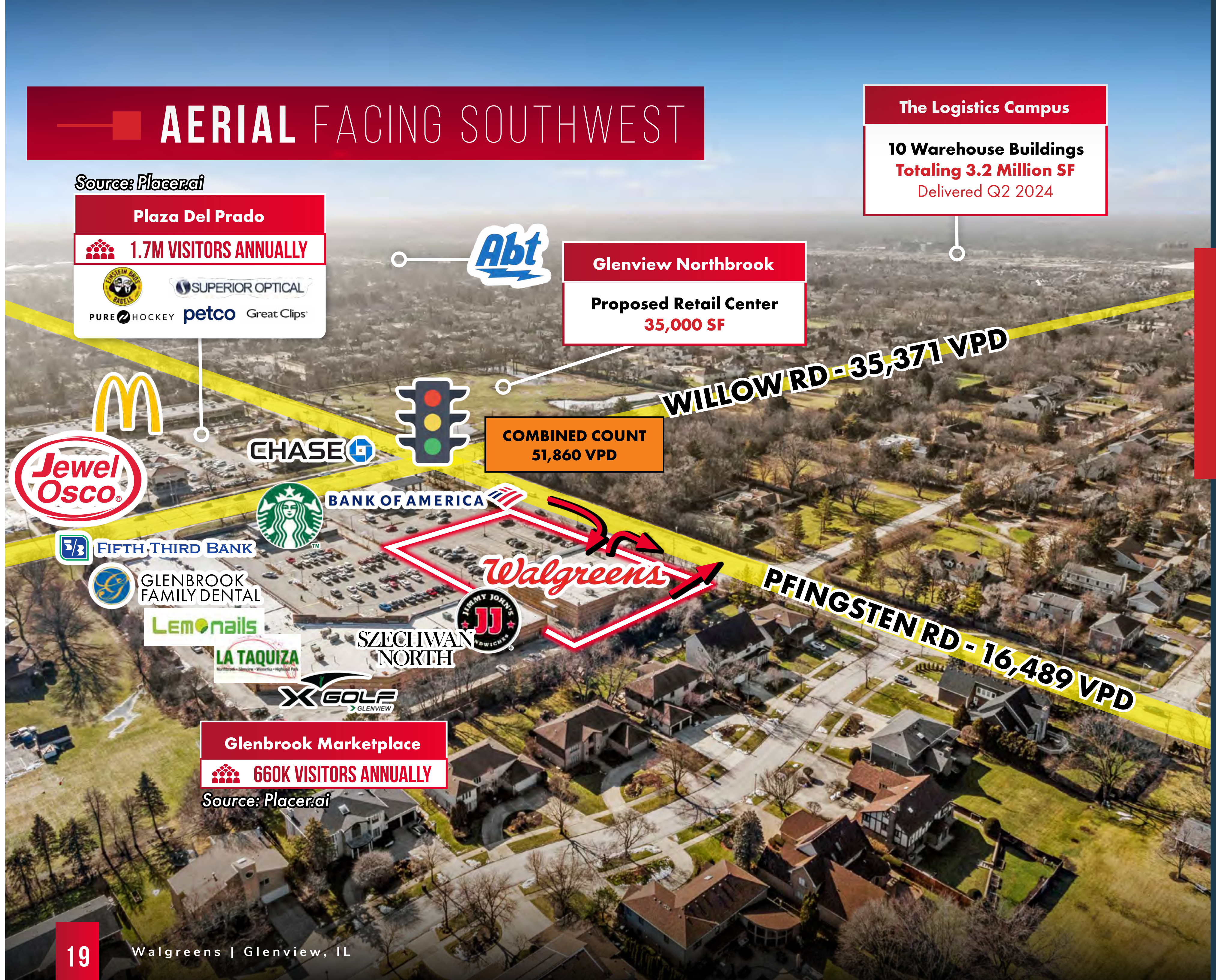



EXECUTIVE SUMMARY
PROPERTY SUMMARY
TENANT OVERVIEW
AREA OVERVIEW

# AERIAL OVERHEAD




# AERIAL FACING SOUTHWEST






EXECUTIVE SUMMARY
PROPERTY SUMMARY
TENANT OVERVIEW
AREA OVERVIEW

# AERIAL FACING SOUTH




# AERIAL FACING NORTHEAST

# AERIAL FACING WEST




# AERIAL FACING SOUTHEAST




EXECUTIVE SUMMARY
PROPERTY SUMMARY
TENANT OVERVIEW
AREA OVERVIEW

EXECUTIVE SUMMARY
PROPERTY SUMMARY
TENANT OVERVIEW
AREA OVERVIEW

# AERIAL GLENVIEW




# AERIAL CHICAGO




EXECUTIVE SUMMARY
PROPERTY SUMMARY
TENANT OVERVIEW
AREA OVERVIEW


# 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

| RADIUS | 1 MILE | 3 MILE | 5 MILE |
|---|---|---|---|
| POPULATION | 11,232 | 84,342 | 253,042 |
| HOUSEHOLDS | 4,116 | 31,690 | 95,238 |
| EMPLOYEES | 2,892 | 87,913 | 209,491 |

### HOUSEHOLD INCOME

| RADIUS | 1 MILE | 3 MILE | 5 MILE |
|---|---|---|---|
| AVERAGE | $267,129 | $207,534 | $193,419 |
| MEDIAN | $180,606 | $139,149 | $127,862 |

### TOTAL HEALTH CARE CONSUMER SPENDING

| RADIUS | 1 MILE | 3 MILE | 5 MILE |
|---|---|---|---|
| 2023 | $10,743,451 | $64,364,962 | $190,025,783 |

### DRIVE TIMES

| DOWNTOWN CHICAGO | NAPERVILLE, IL | MILWAUKEE, WI |
|---|---|---|
| 30 MIN | 50 MIN | 1 HR |

# ABOUT GLENVIEW, IL

**GLENVIEW, ILLINOIS**, nestled in the heart of Cook County just north of Chicago, is a picturesque suburb known for its family-friendly atmosphere and strong community bonds. Home to approximately 50,000 residents, Glenview boasts well-maintained residential neighborhoods, top-notch schools, and an abundance of green spaces that contribute to its appealing quality of life. The village is particularly proud of The Grove, a historical site and nature preserve that offers residents and visitors alike a tranquil escape with its nature trails, gardens, and educational programs. This commitment to preserving natural beauty aligns with the community's emphasis on outdoor recreation, making Glenview an ideal place for those who value a balance between suburban living and nature exploration.

**47,896** — **RESIDENTS**

**23,000** — **HEALTH CARE EMPLOYEES**

**$134K** — **AVERAGE HOUSEHOLD INCOME**

**#2** — **HIGH SCHOOL DISTRICT IN UNITED STATES** *(GLENBROOK HS DISTRICT 225)*



# ABOUT CHICAGO

Chicago, located in the state of Illinois, is a vibrant and culturally rich city that stands as a major economic and cultural hub in the United States. Known for its iconic skyline adorned with towering skyscrapers, the city is situated on the southwestern shore of Lake Michigan. Renowned for its architectural marvels, such as the Willis Tower and the John Hancock Center, Chicago is also celebrated for its deep-rooted history, including the Great Chicago Fire of 1871. The city is a global hub with a prominent role in finance, commerce, technology, and education, making it a destination that seamlessly combines modernity with a rich historical tapestry.

**#1** — **BEST BIG CITY IN U.S.** *CONDÉ NAST TRAVELER* 7TH CONSECUTIVE YEAR

**#3** — **LARGEST CITY BY POPULATION (9.4 MILLION)**

**#3** — **LARGEST GDP IN UNITED STATES**

**30+** — **FORTUNE 500 COMPANIES**

# Walgreens
# GLENVIEW, ILLINOIS


**RYAN BENNETT, PRINCIPAL** **LEAD AGENT**
760.448.2449
rbennett@lee-associates.com
License: 01826517

**DREW OLSON, ASSOCIATE**
760.448.1372
dolson@lee-associates.com
License: 02049653

**MICHAEL GOLDEN, PRINCIPAL**
760.448.2447
mgolden@lee-associates.com
License: 01359892

**BRIAN BROCKMAN - ILLINOIS BROKER**
Bang Realty - Illinois, Inc
IL License: 471020548
IL Brokerage License: 478027324


LEE & ASSOCIATES
COMMERCIAL REAL ESTATE SERVICES

NNN INVESTMENT GROUP
NETLEASEDINVESTMENTS

**STRONG REPORTED SALES | 30+ YEAR OPERATING HISTORY**