



**WALGREENS**  
2616 Brewerton Road  
Mattydale, New York 13211 (Syracuse MSA)

**THE Boulder**   
**GROUP**

 **LEE & ASSOCIATES**  
COMMERCIAL REAL ESTATE SERVICES

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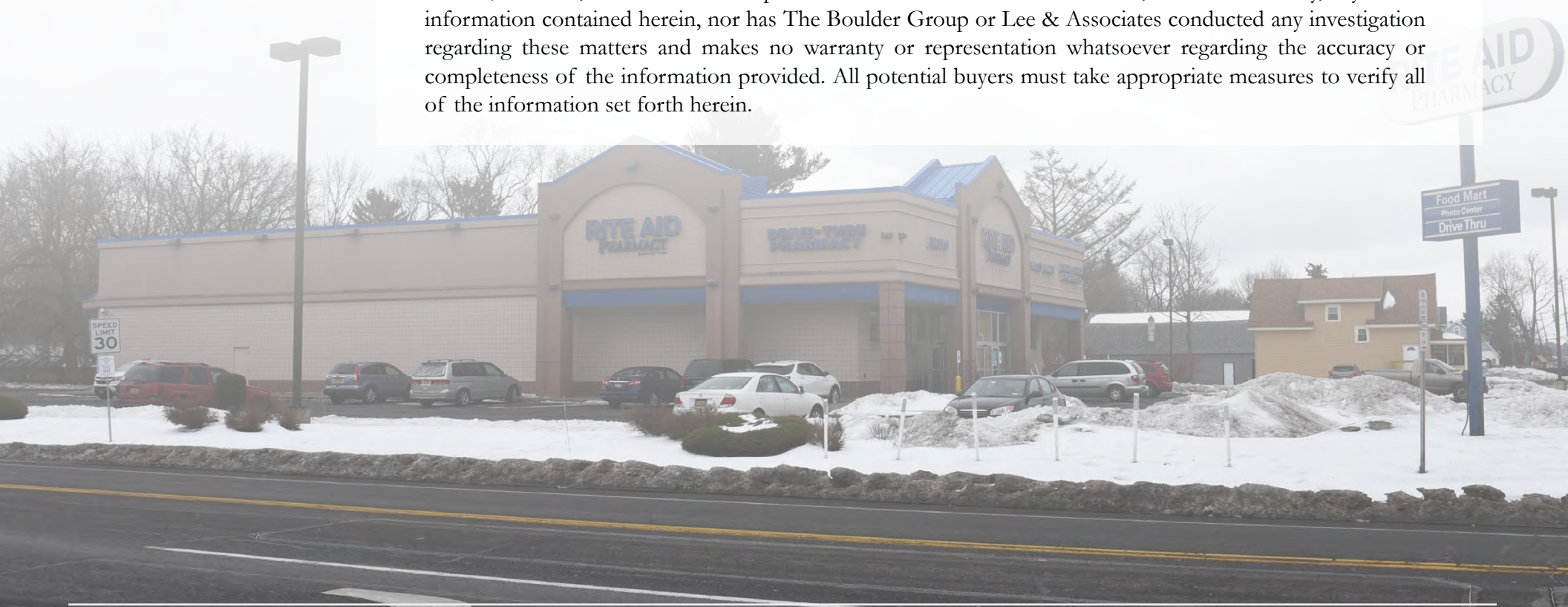


**DISCLAIMER  
STATEMENT:**

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/or Lee & Associates and should not be made available to any other person or entity without the written consent of The Boulder Group and/or Lee & Associates.

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 and Lee & Associates 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 and Lee & Associates have not verified, and will not verify, any of the information contained herein, nor has The Boulder Group or Lee & Associates 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 property located within the Syracuse MSA in Mattydale, New York. The property was recently acquired from Rite Aid by Walgreens. The lease was recently extended, demonstrating the commitment to the location. There are nine years remaining on the lease and there are four 5-year renewal option periods. This location has a long and successful operating history as a drug store since 1999. The property also features a drive-thru pharmacy and a low rent to sales ratio.

The 10,908 square foot Walgreens benefits from its hard corner location along Brewerton Road (27,710 VPD), which is a primary north-south thoroughfare and is immediately off of Interstate 81 (92,350 VPD) next to Syracuse Hancock International Airport. The property is positioned near other retailers including Target, Walmart Supercenter, Wegmans, Home Depot, Price Chopper, Lowe’s and ALDI. There are over 200,000 people living within five miles of the property.

The Walgreens lease expires April 27, 2028 and features four 5-year renewal option periods. The Walgreen Company is the largest drug retailing chain in the United States. The company is publicly traded on the NASDAQ (Symbol: WBA) with a market capitalization in excess of \$67 billion. Both Walgreen Co. and Walgreens Boots Alliance, Inc. are investment grade rated each with a Standard & Poor’s rating of BBB.

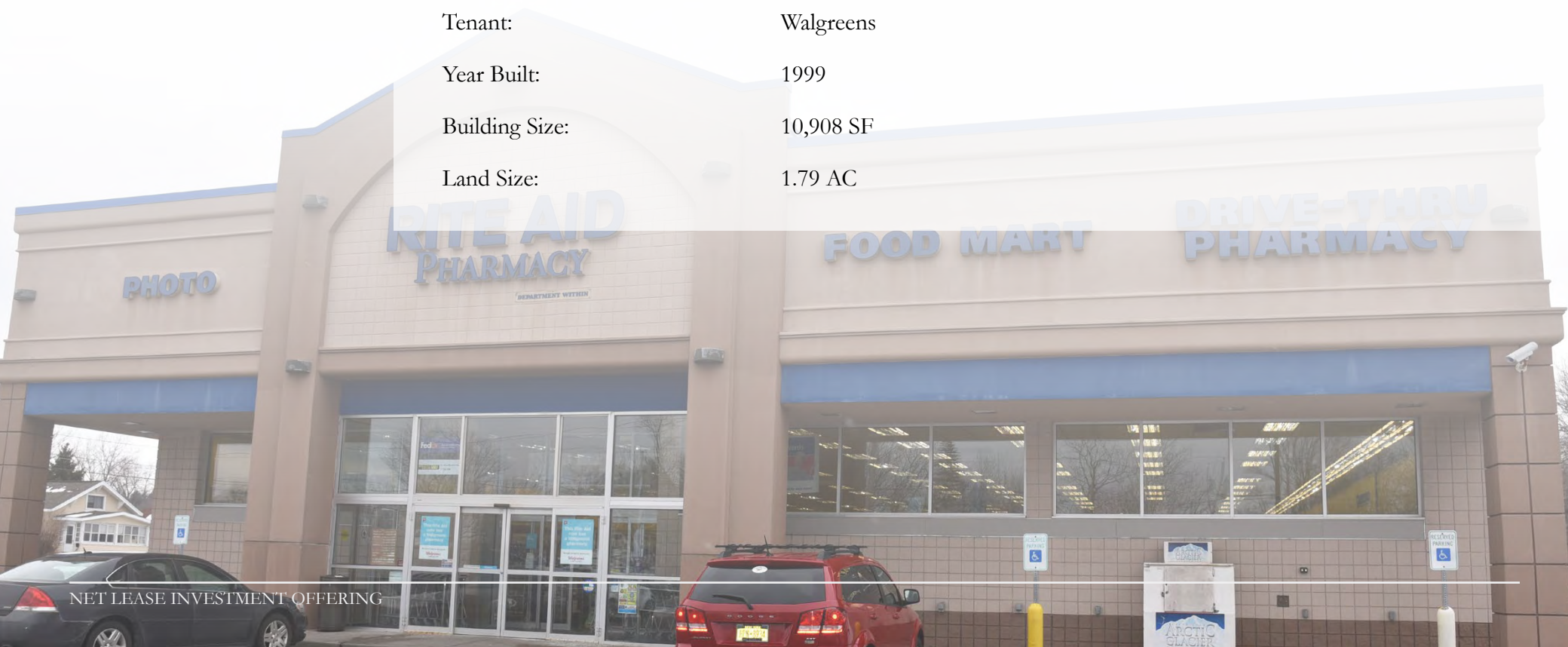


**INVESTMENT  
HIGHLIGHTS:**

- Located within the Syracuse MSA
- Walgreens recently acquired the property from Rite Aid where it had a strong sales history
- Low rent to sales ratio
- Lease was recently extended, demonstrating commitment to the location
- Drive-thru pharmacy with a long and successful operating history since 1999
- Located at the hard corner of a signalized intersection along Brewerton Road (27,710 VPD) which is a primary north-south thoroughfare
- Immediately off of Interstate 81 (92,350 VPD) next to Syracuse Hancock International Airport
- Positioned near other retailers including Target, Walmart Supercenter, Wegmans, Home Depot, Price Chopper, Lowe's and ALDI
- Over 200,000 people living within five miles of the property
- Walgreens typically spends \$300,000 when converting an acquired pharmacy location

**PROPERTY OVERVIEW:**

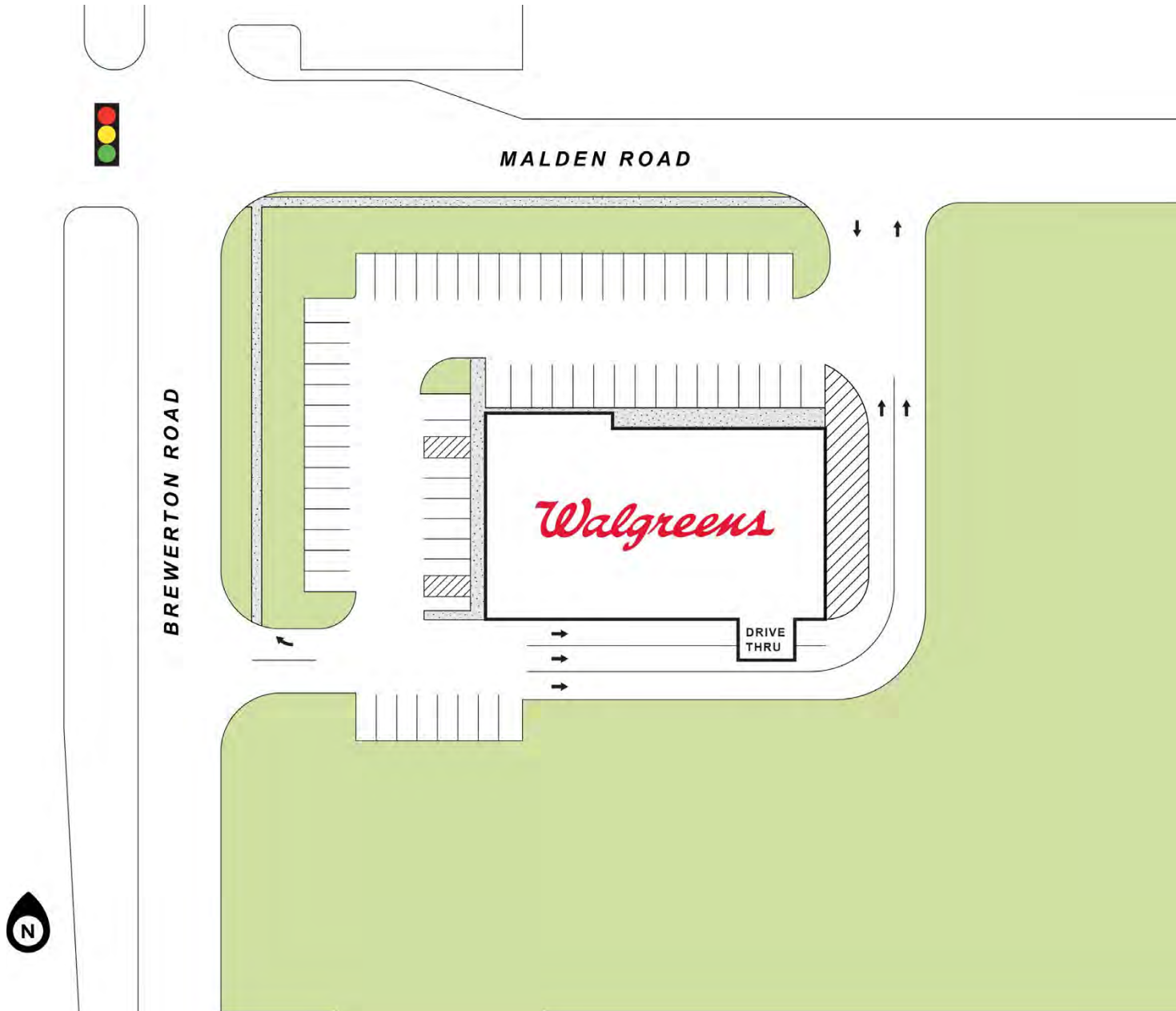
Price:	\$5,261,277
Cap Rate:	6.50%
Net Operating Income:	\$341,983
Lease Expiration Date:	April 27, 2028
Rental Escalations:	None
Renewal Options:	Four 5-Year
Lease Type:	NN (Roof & Structure)
Tenant:	Walgreens
Year Built:	1999
Building Size:	10,908 SF
Land Size:	1.79 AC

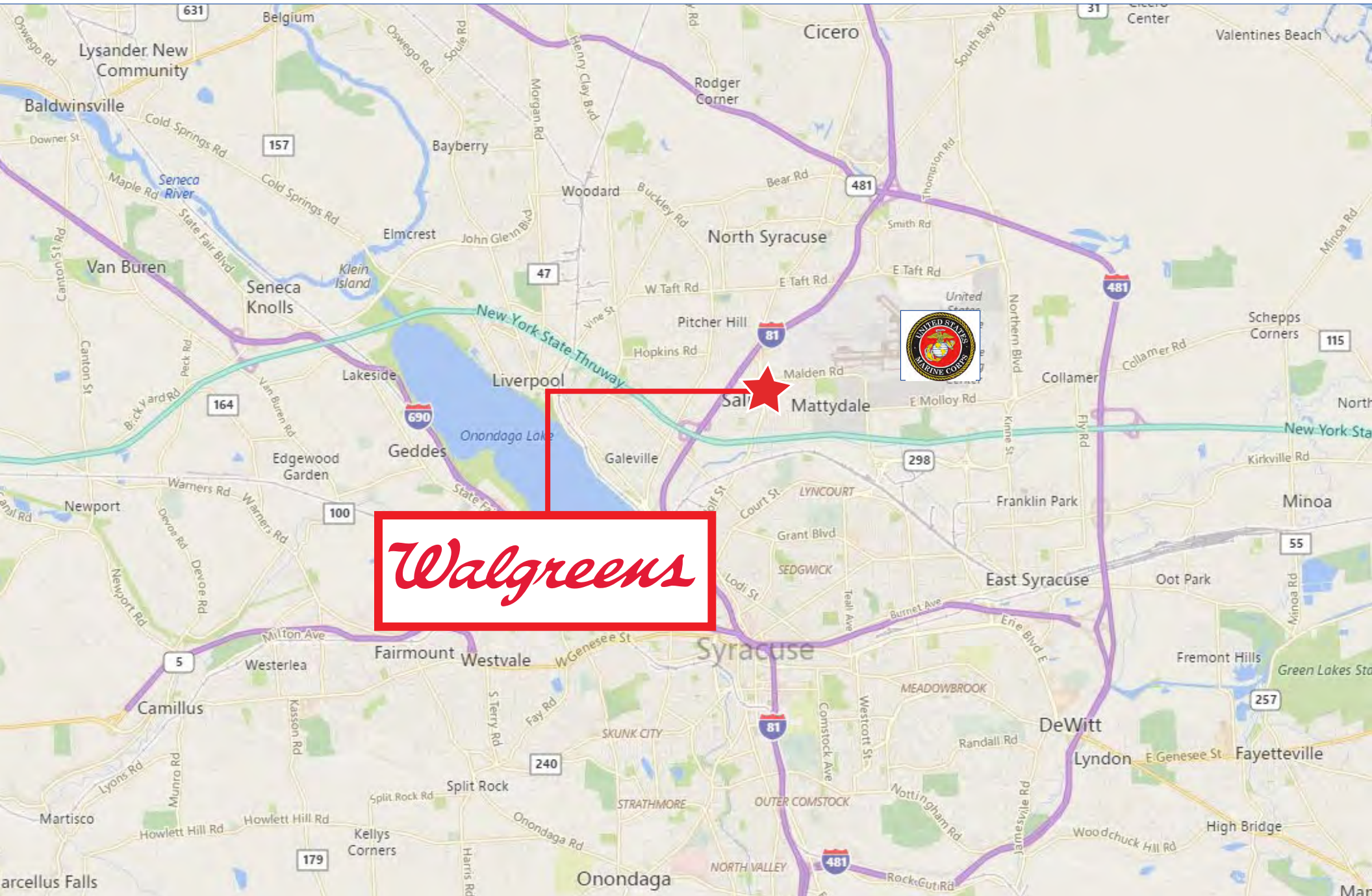












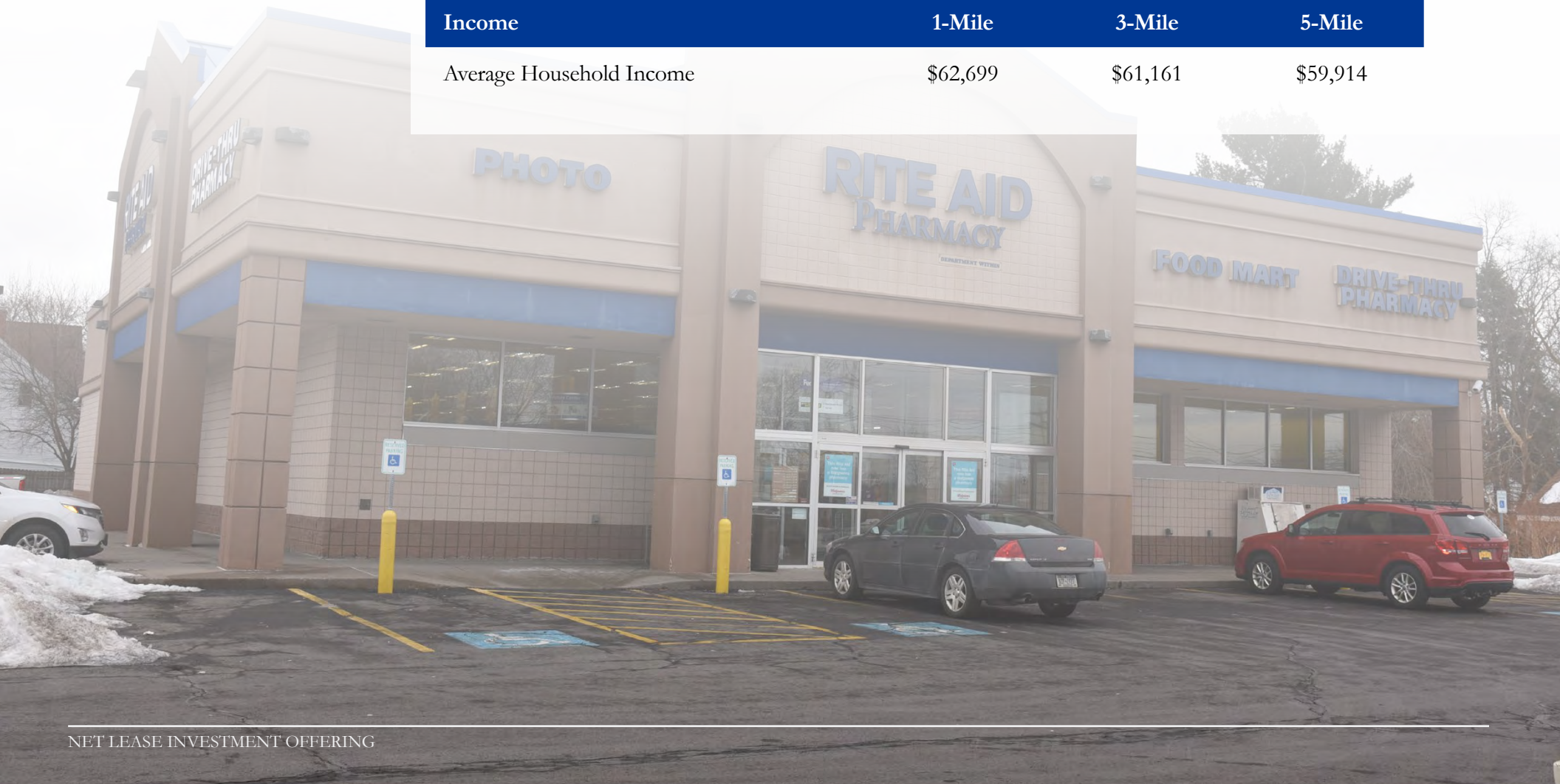
**DEMOGRAPHIC REPORT:**

Population	1-Mile	3-Mile	5-Mile
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Total Population	8,382	79,705	202,291
Total Households	3,508	34,085	82,919

Income	1-Mile	3-Mile	5-Mile
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Average Household Income	\$62,699	\$61,161	\$59,914
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**MARKET  
OVERVIEW:**

**Mattysdale, New York**

Mattysdale is a hamlet (and census-designated place) in Onondaga County, New York, United States. The population was 6,446 at the 2010 census. Mattysdale is a community in the northeast part of the town of Salina and is a northern suburb of Syracuse.



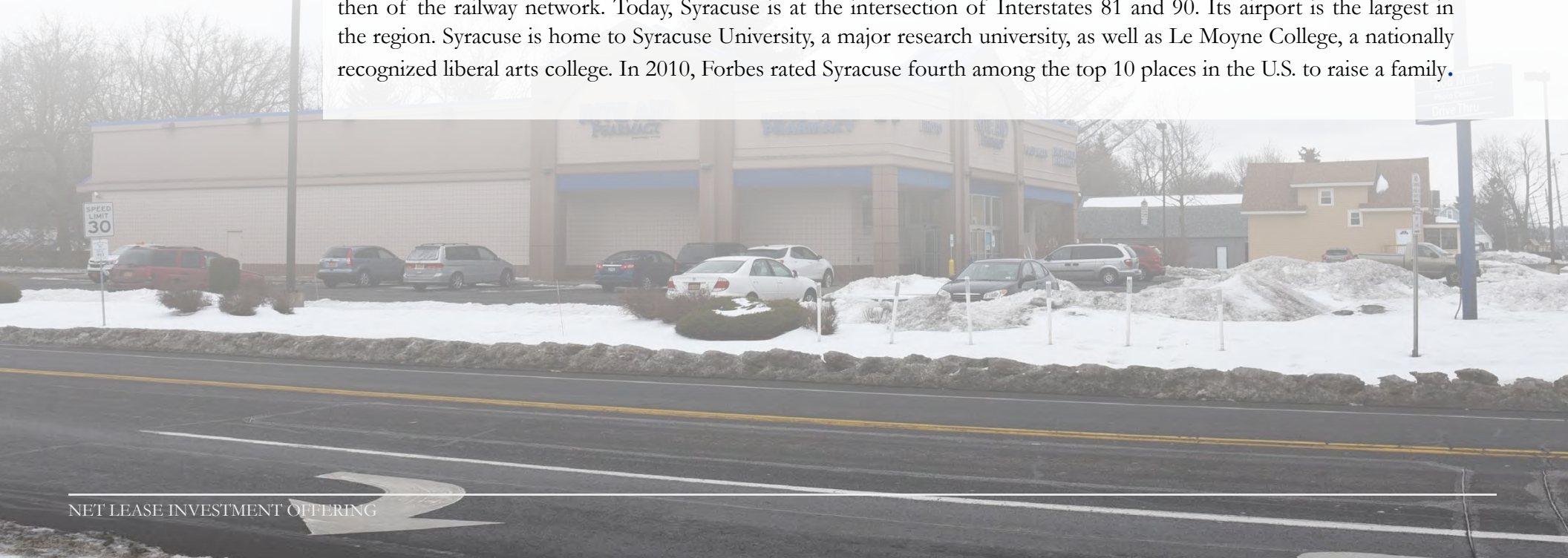
**Syracuse, New York**

Syracuse is a city in and the county seat of Onondaga County, New York, in the United States. It is the fifth-most populous city in the state of New York following New York City, Buffalo, Rochester, and Yonkers.



At the 2010 census, the city population was 145,252, and its metropolitan area had a population of 662,577. It is the economic and educational hub of Central New York, a region with over one million inhabitants. Syracuse is also well-provided with convention sites, with a downtown convention complex.

The city has functioned as a major crossroads over the last two centuries, first between the Erie Canal and its branch canals, then of the railway network. Today, Syracuse is at the intersection of Interstates 81 and 90. Its airport is the largest in the region. Syracuse is home to Syracuse University, a major research university, as well as Le Moyne College, a nationally recognized liberal arts college. In 2010, Forbes rated Syracuse fourth among the top 10 places in the U.S. to raise a family.



**TENANT  
OVERVIEW:**

**Walgreens**

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, 2018, this segment operated 9,560 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 (Symbol: WBA) with a market capitalization in excess of \$67 billion. Both Walgreen Co. and Walgreens Boots Alliance, Inc. are investment grade rated each with a Standard & Poor's rating of BBB. In October 2016 Walgreens Boots Alliance received the United Nations Foundation Global Leadership Award for its commitment to the UN's Sustainable Development Goals.

Website:	<a href="http://www.walgreens.com">www.walgreens.com</a>
Number of Locations:	9,560
Stock Symbol:	WBA (NASDAQ)
Standard & Poor's Rating:	BBB
Market Capitalization:	\$67 Billion





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