

Walgreens

225 N Saddle Creek Rd | Omaha, NE 68131

Retail
Investment Opportunity
Offering Memorandum

UNMC + NEBRASKA MEDICINE CAMPUS



MATTHEWS™

EXCLUSIVELY LISTED BY

Kyle Matthews

Broker of Record

Broker Lic No. 20170883 (NE)

Firm Lic No. 35320 (NE)

listings@matthews.com

Contact For Inquiries

TABLE OF CONTENTS

- 03 | Property Overview
- 11 | Financial Overview
- 13 | Tenant Overview
- 14 | Market Overview

MATTHEWS™



PROPERTY OVERVIEW

Walgreens

225 N Saddle Creek Rd Omaha, NE 68131

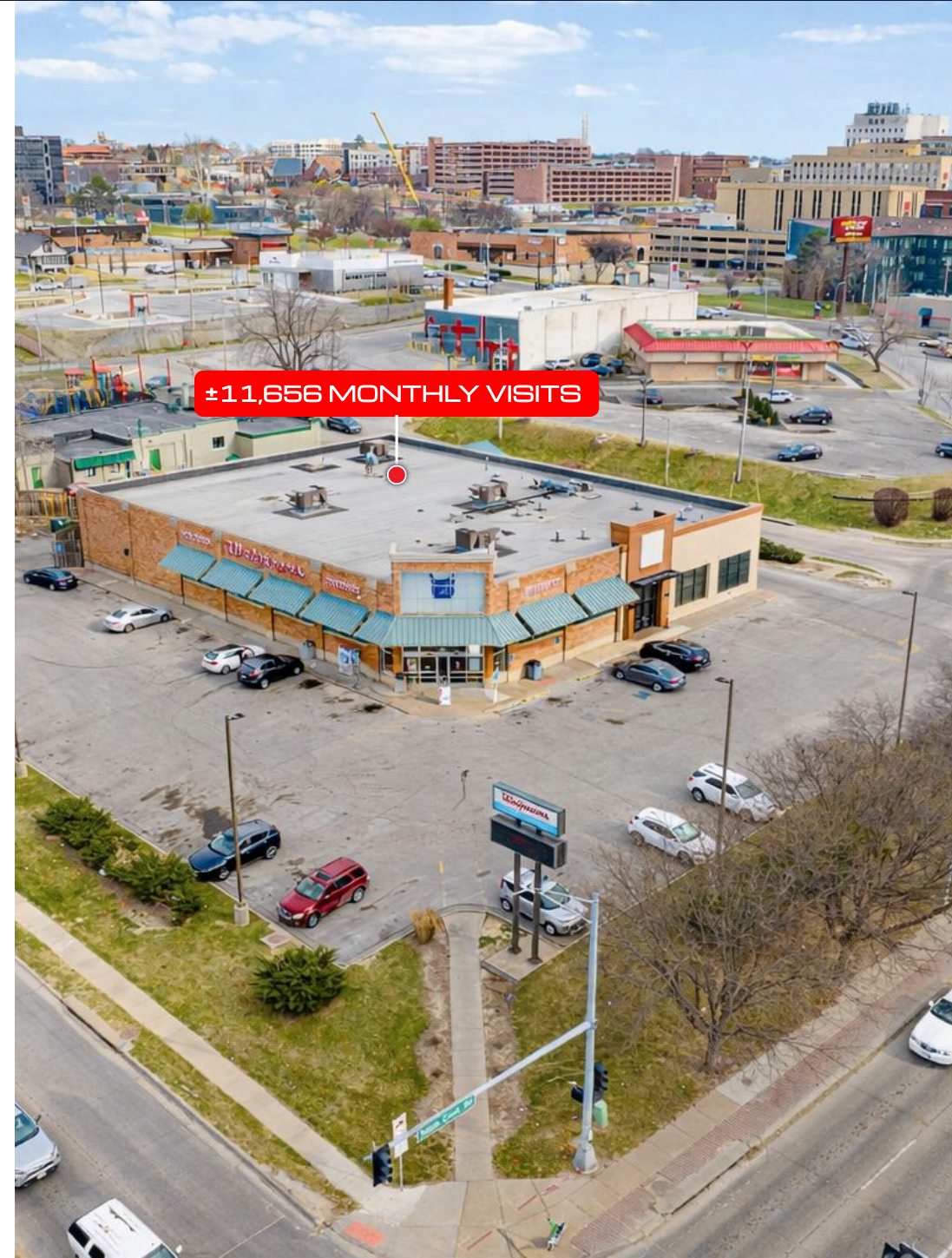


INVESTMENT HIGHLIGHTS



Property Highlights

- **Top of Market Returns** – Offered at \$3,599,000, the asset offers a compelling 8.50% return, which is among the highest available for national net lease retailers.
- **Institutional Medical Anchor Driving \$7B+ Annual Economic Impact** – Positioned adjacent to the University of Nebraska Medical Center (UNMC) and Nebraska Medicine campus—one of the largest economic engines in the state, generating over \$7B annually and supporting 50,000+ jobs. This irreplaceable “educational + medical” hub provides a consistent, recession-resistant demand driver fueled by physicians, healthcare workers, patients, and students.
- **\$2 Billion Expansion** – Underway is ~\$2B+ multi-phase expansion at UNMC and Nebraska Medicine, including a new state-of-the-art hospital tower and major facility upgrades—one of the largest healthcare investments in the region. Also, nearby is the EDGE District - a rapidly growing medical and biotech innovation hub is expanding to support UNMC as it is one of the top infectious disease and public health research centers in the U.S.
- **Rare Medical Space Included** - One of ~200 VillageMD-integrated Walgreens locations nationwide. The existing medical space provides immediate rent support for Walgreens or future re-tenanting optionality compared to the standard Walgreens buildings.
- **Absolute NNN Lease Structure** – Zero landlord responsibilities with stable, predictable cash flow—ideal for 1031 and net lease investors.
- **Urban Infill Location** – Located along a major corridor across from a regional medical hub and just 2.5 miles from Downtown Omaha, with ~300,000 residents within 5 miles.
- **Strong Corporate Signature** – Lease is directly signed by Walgreens’ parent entity, offering enhanced security compared to subsidiary signatures.



CORE ANCHOR: UNMC + NEBRASKA MEDICINE CAMPUS



NATIONAL

87TH

Percentile Rank
(160,538/1,254,145
Locations)

STATE

84TH

Percentile Rank
(1,224/7,697 Locations)

CITY

86TH%

Percentile Rank
(372/2,637 Locations)

The **University of Nebraska Medical Center** area in Midtown Omaha is a large, integrated academic medical ecosystem combining education, research, and clinical care, anchored by Nebraska's only public health sciences center. With thousands of students, employees, and extensive research facilities, it functions alongside Nebraska Medicine as a major hospital system and continues to expand through multibillion-dollar projects. Economically, it is one of the state's most powerful drivers, generating roughly \$7 billion in annual impact and supporting tens of thousands of jobs, making it a highly stable, recession-resistant anchor. Beyond healthcare, the area is evolving into a broader innovation district with significant research funding and biotech development, while also fueling strong surrounding demand for medical offices, housing, and service retail—forming a dense, 24/7 “eds and meds” hub.



STRATEGIC POSITIONING

Located in **Midtown Omaha**, this property benefits from a highly strategic position between the vibrancy of downtown and the continued residential and commercial growth of West Omaha. The area offers immediate access to two of the city's most dynamic hubs—**Blackstone District**, known for its strong food and nightlife scene, and **Midtown Crossing**, a well-established mixed-use destination with retail, dining, and community spaces. In addition, direct connectivity to **Dodge Street / US-6** provides seamless east-west access, making it easy to navigate the broader Omaha metro. This positioning creates a walkable, urban-feel medical district that is somewhat unique within Omaha.

Residents can live, work, and socialize within a compact, highly accessible environment—something that continues to grow in demand. The area is particularly attractive to young professionals, medical residents, and students, especially those affiliated with nearby healthcare institutions, who value proximity, lifestyle amenities, and reduced commute times. The location also performs exceptionally well for visiting specialists, traveling nurses, and other short-term medical professionals. The presence of nearby residential communities, including **The Saddle Creek Apartments**, further strengthens the neighborhood's appeal by providing modern housing options within walking distance or a short drive to major employers, dining, and entertainment.



BLACKSTONE DISTRICT
Food & Nightlife
(±0.5 Miles Away)



MIDTOWN CROSSING
Mixed Use
(±1 Miles Away)



DODGE ST / US-6
Major Arterial Access
(±0.1 Miles Away)



 **The Artisan at 39th**
±138 Units



Blackstone District
Revitalized Historic District

 **University of Nebraska Medical Center**
±718 Beds



 **Clarkson College**
±1,100 Students



 **The Traveler**
±125 Units



Clarkson Park



 **Downtown Omaha**
±2.7 Miles Away

Dino's Storage



±25,000 VPD

Little Lamb's Daycare & Preschool

Walgreens
Subject Property



N Saddle Creek Rd ±26,000 VPD



Walmart Supercenter
LOWE'S
ALDI
 Nebraska Furniture Mart
Michael's
ROSS DRESS FOR LESS
PET SMART
KOHL'S
TARGET
BEST BUY


University of Nebraska Omaha
 ±14,972 Students

FAMILY FARE.
 In Your Neighborhood
T-Mobile Little Caesars
Domino's **Auto Zone**
Advance Auto Parts



The Arthur
 ±329 Units


The Duke Omaha
 ±283 Units

Walmart
 Neighborhood Market

Hampton
 by Hilton

HOME 2
 SUITES BY HILTON


The Traveler
 ±125 Units

KING KONG
 BURGERS • PHILLIES
 STEAKS • GYROS

LOUISIANA
 REAGANS
POPEYES

QDOBA
 MEXICAN EATS

Panera
 BREAD


STARBUCKS

ACE
 Hardware

LONG JOHN
 SILVERS

City
Abalardo's


BANK OF AMERICA

N Saddle Creek Rd ± 26,000 VPD

± 25,000 VPD



Walgreens
 Subject Property


CHIPOTLE
cricket
 wireless


Midwest Eye Care


PREMIER BANK
 EXPECT MORE



Early Bird Blackstone District
Revitalized Historic District



The Artisan at 39th
±138 Units



6
±25,000 VPD



The Traveler
±125 Units



Dino's Storage

Little Lamb's Daycare & Preschool

Walgreens
Subject Property

+ **Nebraska Medicine Immediate Care Clinic at Midtown Health Center**

Clarkson College
±1,100 Students



Blackstone District
Revitalized Historic District

+ **University of Nebraska Medical Center**
±809 Beds

+ **Clarkson Tower at Nebraska Medical Center**

+ **Nebraska Medicine Durham Outpatient Center**

+ **University of Nebraska Medical Center Emergency Room**

+ **Nebraska Medicine Nebraska Medical Center**
±718 Beds

N Saddle Creek Rd ±26,000 VPD

225 N Saddle Creek Rd
Omaha, NE 68131

±13,578 SF

GLA

2003

Year Built

±26,000

Vehicles Per Day

Absolute NNN

Lease Type

\$265.06

Price Per SF



FINANCIAL OVERVIEW

Walgreens

225 N Saddle Creek Rd Omaha, NE 68131



FINANCIAL SUMMARY



\$3,599,000

List Price

8.50%

Cap Rate

\$306,000

NOI

±1.38 AC

Lot Size

Lease Abstract

| | |
|----------------------|---------------------|
| Tenant Trade Name | WBA |
| Ownership Type | Fee Simple |
| Lessee Entity | Corporate |
| Initial Term | 25 Years |
| Rent Commencement | 12/20/2003 |
| Lease Expiration | 12/31/2031 |
| Lease Term Remaining | ±5.76 Years |
| Renewal Options | Ten, 5-Year Options |
| Expense Structure | Absolute NNN |
| ROFR | Yes |

Annualized Operating Data

| Lease Year | Annual Rent | Monthly Rent | Rent PSF | Cap Rate |
|----------------------------------|------------------|--------------------|----------------|--------------|
| Current Year - 12/31/2031 | \$306,000 | \$25,500.00 | \$22.54 | 8.50% |



TENANT OVERVIEW

Year Founded
1901

Headquarters
Deerfield, IL

Ownership Status
Privately held

Employees
312,000

Locations
8,700

Credit Rating
SGL-2

Annual Revenue
\$147.66B

Walgreens

Tenant Overview

Walgreens, originally founded as the Walgreen Co. in Chicago in 1901, has evolved into one of America's most enduring and recognizable pharmacy and retail healthcare brands. Headquartered in Deerfield, Illinois, the company has maintained a strong national presence for over a century, anchoring community-level healthcare and everyday convenience through its vast network of retail pharmacy locations. As a core subsidiary of Walgreens Boots Alliance, the company continues to leverage its scale, brand equity, and integrated healthcare strategy to remain a critical component of the U.S. retail and pharmacy landscape.

Why Invest in Walgreens?

- **Massive scale:** With thousands of locations, Walgreens remains a dominant U.S. pharmacy network.
- **Footprint optimization:** The store closure initiative signals a disciplined approach to refocusing operations on profitable assets.
- **Adaptability:** The company continues to invest in omnichannel capabilities and human-centered services even amid structural realignment.
- **Institutional-Caliber Credit & Long-Term Viability:** As one of the largest retail pharmacy chains in the country by revenue and location count, Walgreens presents a compelling risk-adjusted profile for net lease investors seeking tenants with high visibility, stable cash flows, and national credit recognition.
- **Essential Retail Positioning:** The company's focus on pharmacy services and everyday health needs supports consistent consumer demand across economic cycles.

MARKET OVERVIEW

Walgreens

225 N Saddle Creek Rd Omaha, NE 68131



OMAHA, NE

486,000+

Total Population

255,000+

Employed Population

\$73,000

Average HH Income

35

Median Age

Local Market Overview

Omaha serves as the economic anchor of eastern Nebraska and the broader Midwest region, supported by steady population growth, a diverse employment base, and a cost of living well below the national average. The metro benefits from a highly educated workforce and consistent in-migration driven by affordability and quality of life. Strong household incomes and stable employment trends contribute to resilient consumer spending and long-term housing demand. Omaha's accessibility, combined with a business-friendly environment, continues to attract both corporate investment and new residents.

The city's livability is reinforced by its balanced mix of urban amenities and suburban accessibility. Well-developed infrastructure, highly ranked schools, and expanding retail and entertainment districts enhance its appeal across demographic groups. Omaha's central location provides logistical advantages for distribution and regional operations, while ongoing redevelopment in key corridors supports continued economic expansion. These dynamics position Omaha as a stable and growth-oriented market within the Midwest.

| Population | 1-Mile | 3-Mile | 5-Mile |
|-------------------------------|----------|----------|----------|
| Five-Year Projection | 26,116 | 160,386 | 306,268 |
| Current Year Estimate | 24,953 | 155,078 | 298,004 |
| 2020 Census | 22,259 | 146,957 | 289,595 |
| Growth Current Year-Five-Year | 0.9% | 0.7% | 0.6% |
| Growth 2020-Current Year | 2.4% | 1.1% | 0.6% |
| Households | 1-Mile | 3-Mile | 5-Mile |
| Five-Year Projection | 12,756 | 67,616 | 123,506 |
| Current Year Estimate | 12,152 | 65,137 | 119,795 |
| 2020 Census | 10,756 | 61,035 | 115,460 |
| Growth Current Year-Five-Year | 1.0% | 0.8% | 0.6% |
| Growth 2020-Current Year | 2.3% | 1.4% | 1.0% |
| Income | 1-Mile | 3-Mile | 5-Mile |
| Average Household Income | \$80,666 | \$79,956 | \$80,843 |



Local Market Overview

Omaha, Nebraska, anchors a metro area that recently surpassed one million residents and continues to show steady economic performance. The city's cost of doing business remains about 12% below the national average, and employment has inched upward with more than 517,000 jobs reported in mid-2025. While average wages trail the national figure, Omaha maintains low unemployment and a stable job base across finance, healthcare, education, and logistics. The Old Market and Gene Leahy Mall anchor a growing downtown core, attracting residents, visitors, and small businesses alike.

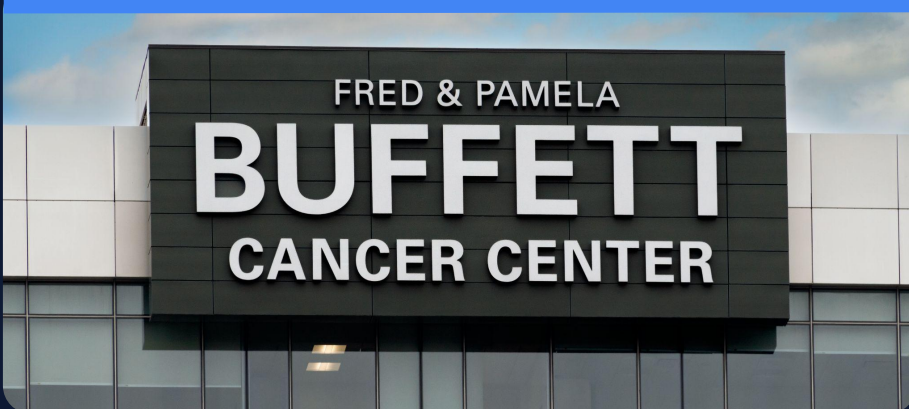
Despite some recent reports ranking Omaha mid-pack among comparable metros for job and talent growth, the local economy remains diverse and well-positioned. The region produces over \$50 billion annually in goods and services, driven by its mix of established industries and affordable operating environment. Continued reinvestment in infrastructure and urban renewal projects have strengthened Omaha's appeal to both employers and new residents seeking affordability and opportunity in the Midwest.

Economic Drivers

Omaha's economy is led by finance, insurance, and logistics—industries that have historically provided stability and continue to expand. The finance and insurance sector alone has posted significant output growth, supported by the presence of Fortune 500 companies and a well-educated workforce. Agriculture and food processing also remain integral, benefiting from Nebraska's agricultural base and Omaha's role as a regional distribution center.

Complementing these are the healthcare, education, and technology sectors, which are adding new facilities and data-driven operations across the metro. The city's central location supports ongoing investment in freight, transportation, and warehousing, while emerging tech and data center development point to a gradual diversification of Omaha's economic landscape. Together, these factors contribute to a stable foundation and continued long-term growth potential.

UNIVERSITY OF NEBRASKA MEDICAL CENTER



718
BEDS

4,800
STUDENTS

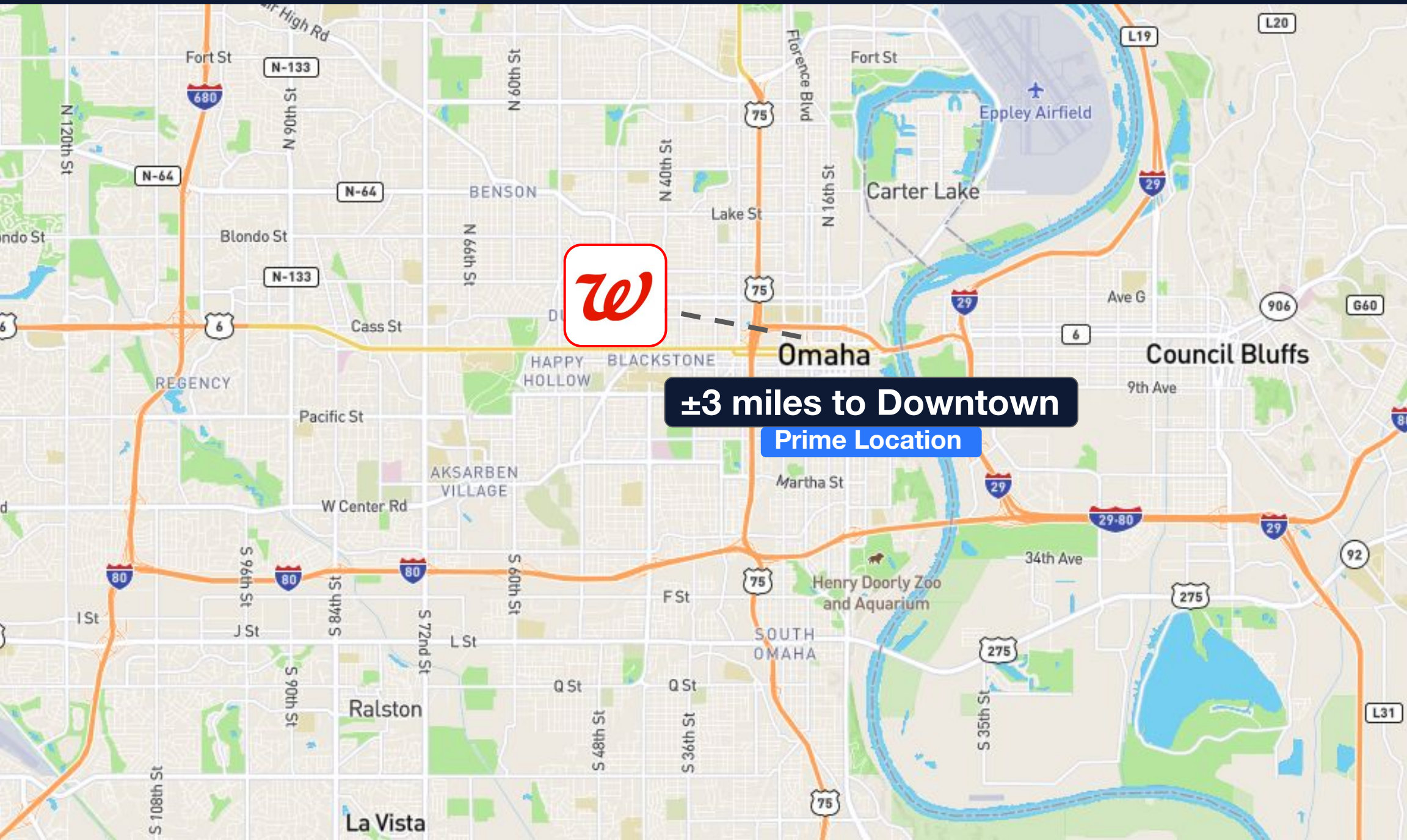
1869
FOUNDED

6,498
EMPLOYEES

UNMC + Nebraska Medicine Campus

The University of Nebraska Medical Center (UNMC) and Nebraska Medicine share a vibrant, integrated campus in Omaha that stands as one of the region's most important centers for healthcare, education, and biomedical research. UNMC, the state's only public academic health science center, offers a wide range of professional programs—including medicine, nursing, pharmacy, dentistry, public health, and allied health—preparing students to become leaders in their fields. Nebraska Medicine, the clinical partner of UNMC, operates a nationally recognized health system that provides comprehensive, specialized care, including advanced cancer treatment, organ transplantation, and trauma services. What makes the campus especially unique is its seamless collaboration between education, research, and clinical practice, allowing discoveries made in laboratories to quickly translate into real-world patient care.

REGIONAL MAP



±3 miles to Downtown

Prime Location

MATTHEWS™

EXCLUSIVELY LISTED BY

Kyle Matthews

Broker of Record

Broker Lic No. 20170883 (NE)

Firm Lic No. 35320 (NE)

listings@matthews.com

This Offering Memorandum contains select information pertaining to the business and affairs of the property owner and its tenant for real property located at **225 N Saddle Creek Rd, Omaha, NE, 68131** ("Property"). The Offering Memorandum may not be all-inclusive or contain all of the information a prospective purchaser may desire. The information contained in this Offering Memorandum is confidential and furnished solely for the purpose of a review by a prospective purchaser of the Property. It is not to be used for any other purpose or made available to any other person without the written consent of Seller or Matthews™. The material and information in the Offering Memorandum is unverified. Matthews™. has not made any investigation, and makes no warranty or representation, with respect to square footage, income and expenses, the future financial performance of the property, future rent, and real estate value market conditions, the condition or financial prospects of any tenant, or the tenants' plans or intentions to continue to occupy space at the property. All prospective purchasers should conduct their own thorough due diligence investigation of each of these areas with the assistance of their accounting, construction, and legal professionals, and seek expert opinions regarding volatile market conditions given the unpredictable changes resulting from the continuing COVID-19 pandemic. The information is based in part upon information supplied by the Owner and in part upon financial information obtained from sources the Owner deems reliable. Neither owner, nor their officers, employees, or real estate agents make any representation or warranty, express or implied, as to the accuracy or completeness of this Offering Memorandum, or any of its content, and no legal liability is assumed or shall be implied with respect thereto. Prospective purchasers should make their own projections and form their own conclusions without reliance upon the material contained herein.

By acknowledging your receipt of this Offering Memorandum for the Property, you agree:

1. The Offering Memorandum and its contents are confidential;
2. You will hold it and treat it in the strictest of confidence; and
3. You will not, directly or indirectly, disclose or permit anyone else to disclose this Offering Memorandum or its contents in any fashion or manner.

Matthews™. is not affiliated with, sponsored by, or endorsed by any commercial tenant or lessee in the Offering Memorandum. The presence of any entity's name or logo, including any commercial tenant's name or logo, is informational only and does not indicate or suggest any affiliation and/or endorsement of Matthews™., the property, or the seller by such entity.

Owner and Matthews™. expressly reserve the right, at their sole discretion, to reject any and all expressions of interest or offers to purchase the Property and to terminate discussions with any person or entity reviewing this Offering Memorandum or making an offer to purchase the Property unless and until a written agreement for the purchase and sale of the Property has been fully executed and delivered.

If you wish not to pursue negotiations leading to the acquisition of the Property or in the future you discontinue such negotiations, then you agree to purge all materials relating to this Property including this Offering Memorandum.

A prospective purchaser's sole and exclusive rights with respect to this prospective transaction, the Property, or information provided herein or in connection with the sale of the Property shall be limited to those expressly provided in an executed Purchase Agreement and shall be subject to the terms thereof. In no event shall a prospective purchaser have any other claims against Owner or Matthews™. or any of their affiliates or any of their respective officers, directors, shareholders, owners, employees, or agents for any damages, liability, or causes of action relating to this solicitation process or the marketing or sale of the Property.

This Offering Memorandum shall not be deemed to represent the state of affairs of the Property or constitute an indication that there has been no change in the state of affairs of the Property since the date of this Offering Memorandum.

Net Lease Disclaimer – There are many different types of leases, including gross, net, single net ("N"), double net ("NN"), and triple net ("NNN") leases. The distinctions between different types of leases or within the same type of leases, such as "Bondable NNN," "Absolute NNN," "True NNN," or other NNN leases, are not always clear. Labels given to different leases may mean different things to different people and are not defined legal terms. Buyers cannot rely on the labels or marketing descriptions given to any lease when making their purchasing decisions. Buyers must closely review all lease terms and are advised to seek legal counsel to determine the landlord and tenant's respective rights and duties under the lease to ensure the lease, regardless of how labeled or described, meets the buyers' particular needs.