

# Walgreens

1829 N Clinton St  
Defiance, OH 43512

Retail Investment Opportunity  
Offering Memorandum



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EXCLUSIVELY LISTED BY



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Subject Property

N Clinton St  
±19,850 VPD

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# PROPERTY OVERVIEW

**Walgreens**

1829 N Clinton St Defiance, OH 43512



# INVESTMENT HIGHLIGHTS

## Property Highlights

- **Northtowne Mall Adjacent** – Situated in Defiance's dominant retail corridor adjacent to Northtowne Mall (620,000+ SF), this Walgreens benefits from exceptional co-tenancy and daily traffic generated by Walmart Supercenter, Lowe's, Marshalls, Hobby Lobby, and dozens of additional national retailers – positioning it at the epicenter of where Defiance residents already shop.
- **Hospital Proximity** – Located less than one mile from ProMedica Defiance Regional Hospital, a Level 3 Trauma Center and part of the ProMedica Health System – one of the largest nonprofit health systems in the country – this Walgreens is ideally positioned to serve the steady stream of patients, staff, and visitors the facility generates daily.
- **Transformational Economic Growth** – Defiance is experiencing the largest economic expansion in its history, anchored by First Quality Tissue's \$984 million manufacturing facility – the biggest single investment in Defiance County history – bringing 400+ jobs by 2032. Additional commitments include GM's \$55 million foundry reinvestment, MetalX's \$253 million aluminum facility, and DECKED's 150,000 SF expansion. Recognized as a Top 10 Ohio micropolitan by Site Selection Magazine, Defiance's surging employment base directly supports long-term pharmacy demand at the subject property.
- **Dominant Market Position** – As the sole national chain pharmacy in Defiance, this Walgreens functions as the primary full-service pharmacy for 22,000+ residents within 5 miles – with no CVS, Rite Aid, or competing chain drugstore within a 15-mile radius. While Walmart and Meijer offer limited pharmacy services, neither replicates the clinical depth, extended hours, or comprehensive health offering, reinforcing this location's irreplaceable role in the local healthcare ecosystem.
- **High-Visibility Location** – Positioned at the signalized intersection of N. Clinton Street and Hwy 24 with combined traffic exposure exceeding 40,000 vehicles per day, this Walgreens captures one of the highest-visibility locations in Defiance.
- **Assisted Living Proximity** – Located within a mile of two assisted living facilities—Legacy Living Defiance and Brookview Healthcare Center— this Walgreens benefits from built-in, needs-based demand driven by residents, healthcare professionals, and visiting family members, supporting consistent foot traffic and long-term stability.





N Clinton St ± 19,850 VPD



**Northtowne Mall**

planet fitness  
**OLLIE'S OUTLET** Bargain  
 "GOOD STUFF CHEAP"  
 PET SUPPLIES PLUS **Marshalls**  
**Dunham's HOBBY LOBBY**  
 Sports  
 Bath & Body Works SHOE DEPT.

**ProMedica Defiance Regional Hospital**  
 ±25 Beds | ±262 Full-Time Employees

**Walmart Supercenter**

± 19,560 VPD



**Future Expansion Land (Pad Sites)**  
 Ability to Build Out ±2,000-±9,000 SF Spaces





**1829 N Clinton St**  
Defiance, OH 43512

**±14,820 SF**  
GLA

**2005**  
Year Built

**±19,850**  
Vehicles Per Day

**Absolute NNN**  
Lease Type



# FINANCIAL OVERVIEW

**Walgreens**

1829 N Clinton St Defiance, OH 43512



# FINANCIAL SUMMARY

**\$3,540,294**

List Price

**8.50%**

Cap Rate

**\$300,925**

NOI

**±1.46 AC**

Lot Size

## Property Details

Tenant	Walgreens
Parcel Number	I060013000101
Store Number	#9483
Type of Ownership	Fee Simple
Lease Guarantor	Walgreens Corporate
Lease Type	Absolute NNN
Roof and Structure	Tenant's Responsibility
Lease Expiration Date	12/31/2030
Term Remaining	±4.75 Years
Rental Escalations	None
Remaining Options	Ten, 5-Year

## Annualized Operating Data

Term	Dates	Lease Years	Annual Rent	Monthly Rent
Current Term	01/01/2006 - 12/31/2030	Years 1-25	\$300,925.00	\$25,077.08
Options 1 - 10: 5 Years Each	01/01/2031 - 12/31/2080	25-75	\$300,925.00	\$25,077.08



# TENANT OVERVIEW

Year Founded  
1901

Headquarters  
Deerfield, IL

Ownership Status  
Privately held

Employees  
220,000

Locations  
8,000

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

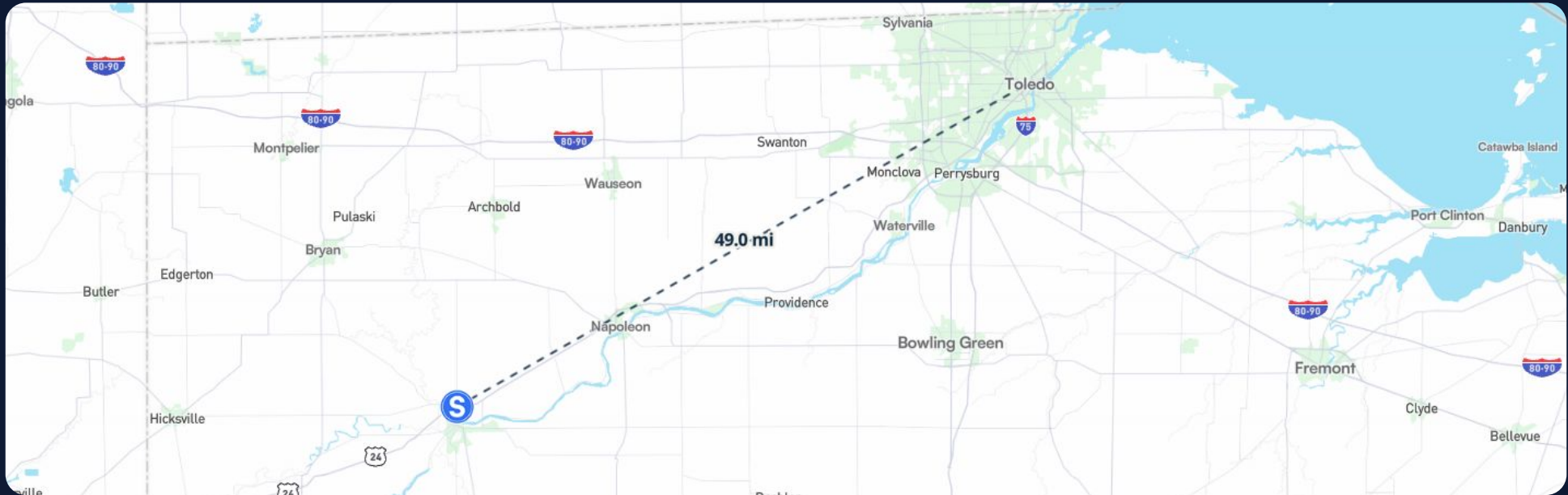
**Walgreens**

1829 N Clinton St Defiance, OH 43512

*TOLEDO, OH MSA*



# DEFIANCE, OH



## Local Market Overview

Defiance, Ohio is a city in northwest Ohio with a strong community focus. It sits at the meeting point of the Maumee and Auglaize rivers, which has supported its history and growth. The local economy includes manufacturing, healthcare, education, and retail, providing jobs and steady development.

The community values education and is home to Defiance College, which brings students, staff, and events to the area. Local schools and training programs support workforce skills and career paths. Parks, trails, and riverfront areas provide space for outdoor activities and public events.

Defiance has active community life through festivals, sports, and civic groups. The downtown area continues to grow with businesses, services, and dining options. Overall, Defiance offers economic stability, community support, and opportunities for growth.

## Property Demographics

Population	1-Mile	3-Mile	5-Mile
Five-Year Projection	2,845	15,324	21,756
Current Year Estimate	2,834	15,405	21,900
Households	1-Mile	3-Mile	5-Mile
Five-Year Projection	1,210	6,608	9,343
Current Year Estimate	1,181	6,516	9,228
Income	1-Mile	3-Mile	5-Mile
Average Household Income	\$71,626	\$88,641	\$92,323

# TOLEDO, OH

## Market Demographics



**265,600**  
Total Population

**\$47,500**  
Median HH Income

**118,600**  
# of Households

**53%**  
Homeownership Rate

**120,600**  
Employed Population

**21.9%**  
% Bachelor's Degree

**35.7**  
Median Age

**\$114,500**  
Median Property Value

## Local Market Overview

Toledo, Ohio is a midsize Great Lakes city located on the western shore of Lake Erie and serves as the economic and cultural hub of northwest Ohio. With an estimated population of approximately 265,000, the city's population has experienced slight fluctuations in recent years, reflecting modest demographic shifts and economic transitions. Toledo offers a blend of affordable living, accessible urban amenities, and key institutional anchors, including prominent healthcare systems and universities, which contribute to a steady demand for housing and local services.

The local lifestyle appeal is rooted in its affordability relative to national and regional peers, with home values and rental costs significantly below national averages and a cost of living that attracts both long-term residents and newcomers seeking value. Toledo's housing market, while competitive in certain segments, continues to balance supply and demand, supported by stable rental fundamentals and ongoing residential construction. Its diversified employment base — spanning healthcare, education, manufacturing, and logistics — anchors the economic ecosystem, positioning Toledo as a compelling secondary market with strong fundamentals for investment and long-term community growth.



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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.

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