Walgreens

3601 16th St Moline, IL 61265

Retail
Investment Opportunity
Offering Memorandum

NNN Lease | Long Term Lease Extension Signed | $90,694 5-Mile Avg Household Income

MATTHEWS™

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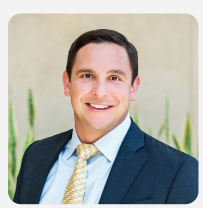

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Property Overview

$3,956,150 List Price	**±10 Years** Lease Term Remaining	**NNN** Lease Type
±15,120 SF GLA	**±1.66 AC** Lot Size	**2002** Year Built

Investment Highlights

Lease & Location Highlights

- Walgreens has been at this location for over 24 years and recently executed a long-term extension, proving their commitment to the site
- ±10 years remaining on the base term of a NNN lease, with Eight 5-year extension options.
- 5-Mile population of 134,427 residents
- Affluent demographics with an average household income of $90,694 (5-mile radius)
- Located less than 15 minutes from Rock Island Arsenal which is the largest government owned and operated weapons manufacturing arsenal in the United States. Rock Island Arsenal spans over 946 acres and is home to over 6,000 people.
- The site is located less than a mile from SouthPark Mall which is home to national retailers like Dick's Sporting Goods, Ashley Furniture, Dillard's, JCPenney, and many others.

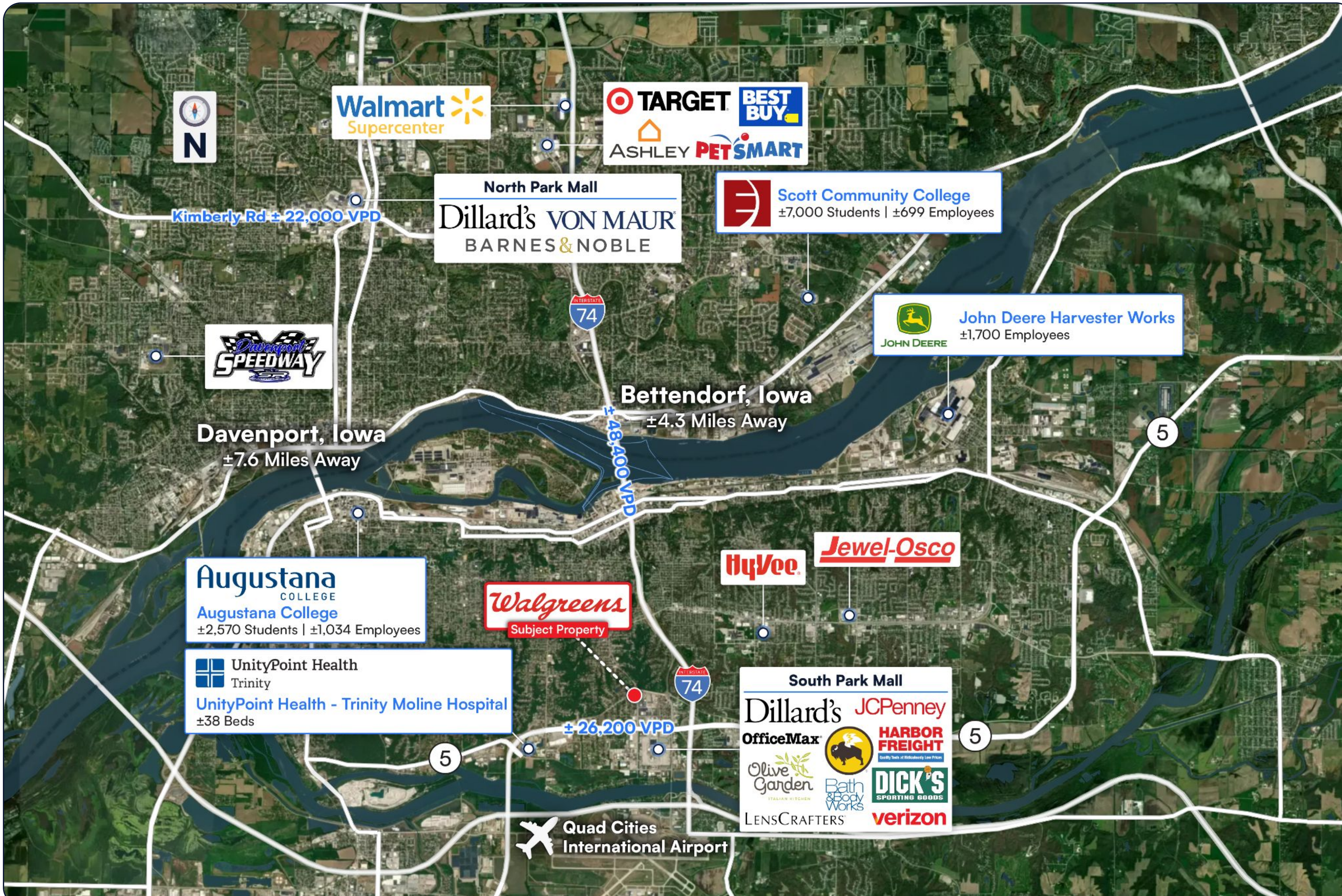
Tenant Highlights

- Walgreens is the nation's second largest pharmacy store chain with over 8,700 locations serving roughly 9 million customers per day. Roughly 78% of Americans live within a 5-mile radius of a Walgreens location.
- Corporately guaranteed lease from Walgreens
- Considered an essential retailer, Walgreens has maintained consistent operations and rent payments, including throughout the COVID-19 pandemic.

Aerial Map

N
Garfield School Senior Residences
±55 Units
John Deere Middle School
±755 Students
Valvoline
74
± 48,400 VPD
Roosevelt Elementary
±384 Students
HyVee
Jimmy John's
ALDI
Papa John's
Dunkin'
Advance Auto Parts
AutoZone
Pizza Hut
Taco Bell
Moline High School
±2,196 Students
Jefferson Early Childhood Center
±2,196 Students
ACE Hardware
7 Eleven
Walgreens
Subject Property
River Place Center
Hobby Lobby
Kohl's
target
PetSmart
Ross Dress for Less
Ulta Beauty
five BELOW
ALDI
Take 5 Oil Change
Quad Cities Christian High School
±159 Students
Key Auto Mall
GMC
KIA
Ford
NISSAN
Rock River Plaza
Walmart Supercenter
Lowe's
amc
Marshalls
Wing Stop
Five Guys Burgers and Fries
McAlister's Deli
Chick-fil-A
Applebee's Grill + Bar
Sally Beauty
Steak 'n Shake
5
± 26,200 VPD
Tractor Supply Co
petco
planet fitness
Famous Footwear
South Park Mall
Dillard's
JCPenney
OfficeMax
Harbor Freight
Olive Garden
Bath & Body Works
Dick's Sporting Goods
LensCrafters
verizon

Aerial Map



N
Walmart Supercenter
TARGET
BEST BUY
ASHLEY
PETSMART
North Park Mall
Dillard's
VON MAUR
BARNES & NOBLE
Scott Community College
±7,000 Students | ±699 Employees
Kimberly Rd ± 22,000 VPD
74
John Deere Harvester Works
±1,700 Employees
JOHN DEERE
Davenport Speedway
Bettendorf, Iowa
±4.3 Miles Away
± 48,400 VPD
Davenport, Iowa
±7.6 Miles Away
5
HyVee
Jewel-Osco
Augustana COLLEGE
Augustana College
±2,570 Students | ±1,034 Employees
Walgreens
Subject Property
UnityPoint Health
Trinity
UnityPoint Health - Trinity Moline Hospital
±38 Beds
74
South Park Mall
Dillard's
JCPenney
OfficeMax
HARBOR FREIGHT
Olive Garden
Bath & Body Works
DICK'S SPORTING GOODS
LENSCRAFTERS
verizon
± 26,200 VPD
5
5
Quad Cities International Airport

Site Plan

Financial Overview

3601 16th St Moline, IL 61265

Financial Summary

Walgreens

$3,956,150
List Price

8.00%
Cap Rate

2002
Year Built

±35,722 VPD
16th Street & Hwy 5

±1.66 AC
Lot Size

Tenant Summary

Tenant Trade Name	Walgreens
Type of Ownership	Fee Simple
Lease Guarantor	Corporate
Lease Type	NNN
Landlords Responsibilities	None
Original Lease Term	34 Years
Rent Commencement Date	1/28/02
Lease Expiration Date	9/30/36
Term Remaining on Lease	±10 Years
Increases	Flat
Options	Eight, 5-Year options

Annualized Operating Data

Term	Dates	Lease Year	Annual Rent	Monthly Rent
Base Term	**01/28/2002 - 09/30/2036**	**1-34**	**$316,492.00**	**$26,374.33**
Option 1 - 8	10/01/2036 - 09/30/2076	35-74	$316,492.00	$26,374.33

Tenant Overview

Year Founded
1901

Headquarters
Deerfield, IL

Ownership Status
Privately held

Employees
312,000

Locations
8,700

Website
Walgreens.com

Annual Revenue
$147.66B

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.

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.
- **Net Lease Appeal with National Credit Recognition:** Despite recent restructuring, Walgreens' scale, essential-service role, and brand visibility support its standing as a viable, risk-adjusted tenant for long-term net lease investors.

Market Overview

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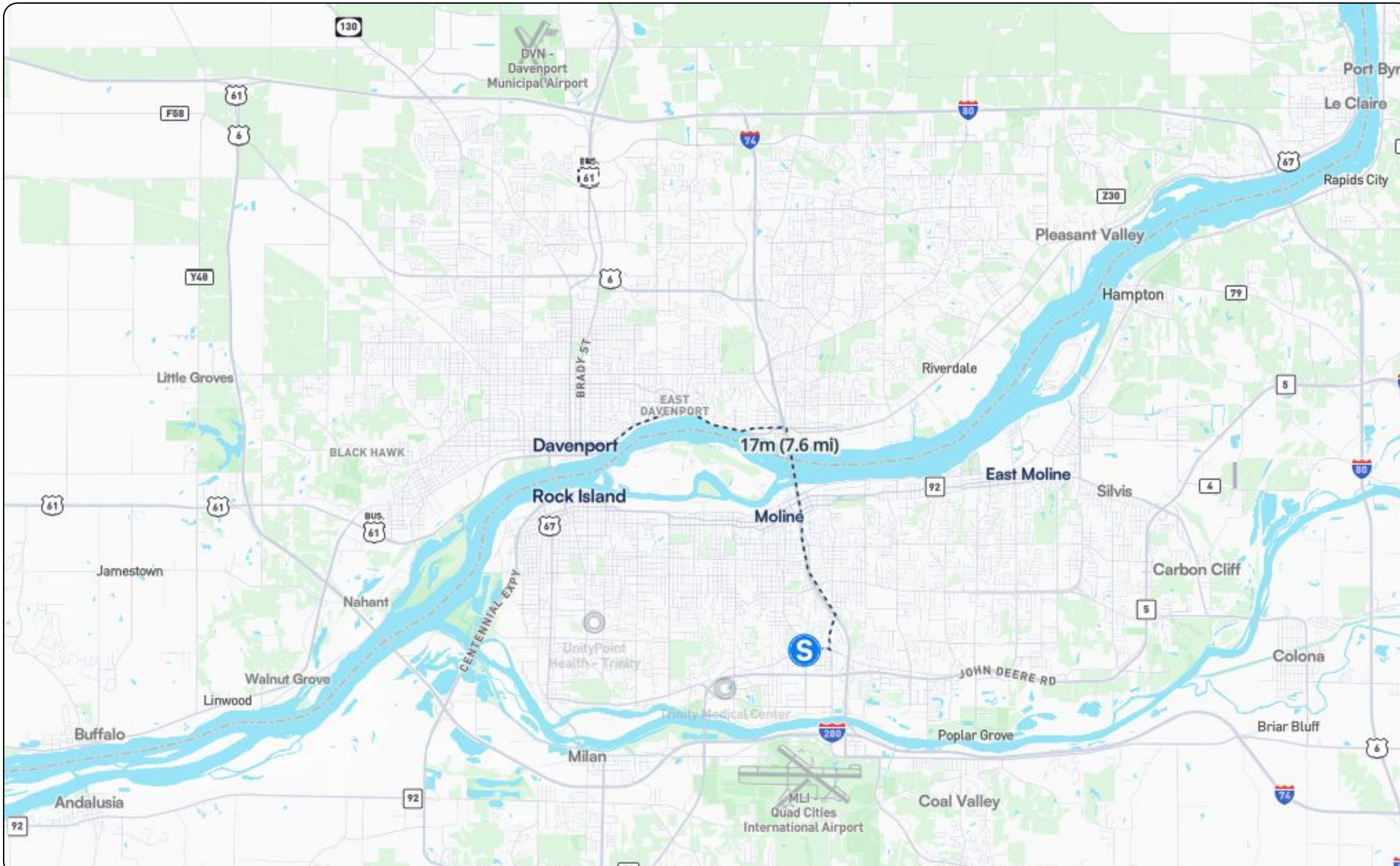

Moline, IL

Market Demographics (5-Mile)

134,427
Total Population

$90,694
Avg. Household Income

58,836
# of Households

4.8%
Retail Vacancy

Local Market Overview

Moline's retail market remains supported by stable local demand generated by manufacturing employment, healthcare systems, and regional consumer spending. National retailers continue to prioritize well-located grocery-anchored shopping centers, quick-service restaurants, neighborhood retail, and service-oriented tenants, while older commercial properties continue to undergo repositioning or adaptive reuse.

Unlike many high-growth Sun Belt markets, Moline experiences relatively limited new retail construction, helping maintain balanced supply and occupancy. Existing centers along John Deere Road, 16th Street, and Avenue of the Cities continue to capture the strongest leasing activity due to established traffic patterns and surrounding residential density.

Although rental rates remain below national averages, the lower occupancy costs can provide attractive opportunities for expanding retailers and investors seeking stable cash flow. Limited new inventory, combined with steady consumer demand, should continue supporting stable occupancy and gradual rent growth over the near term.

Property Demographics

Population	1-Mile	3-Mile	5-Mile
Current Year Estimate	6,005	59,002	134,427
Households	**1-Mile**	**3-Mile**	**5-Mile**
Current Year Estimate	2,630	25,264	58,836
Income	**1-Mile**	**3-Mile**	**5-Mile**
Average Household Income	$96,255	$94,630	$90,694

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