



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™



Exclusively Listed By



Preston Schwartz

Associate Vice President

(972) 587-9149

preston.schwartz@matthews.com

License No. 761511 (TX)



Josh Bishop

EVP & Senior Director

(315) 730-6228

josh.bishop@matthews.com

License No. 688810 (TX)

Matthew Fitzgerald | Broker of Record | Broker Lic. No.: 471021676 (IL) | Firm Lic. No.: 478027547 (IL)

MATTHEWS™

Table of Contents

- 03** | Property Overview
- 07** | Financial Overview
- 09** | Tenant Overview
- 10** | Market Overview

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.

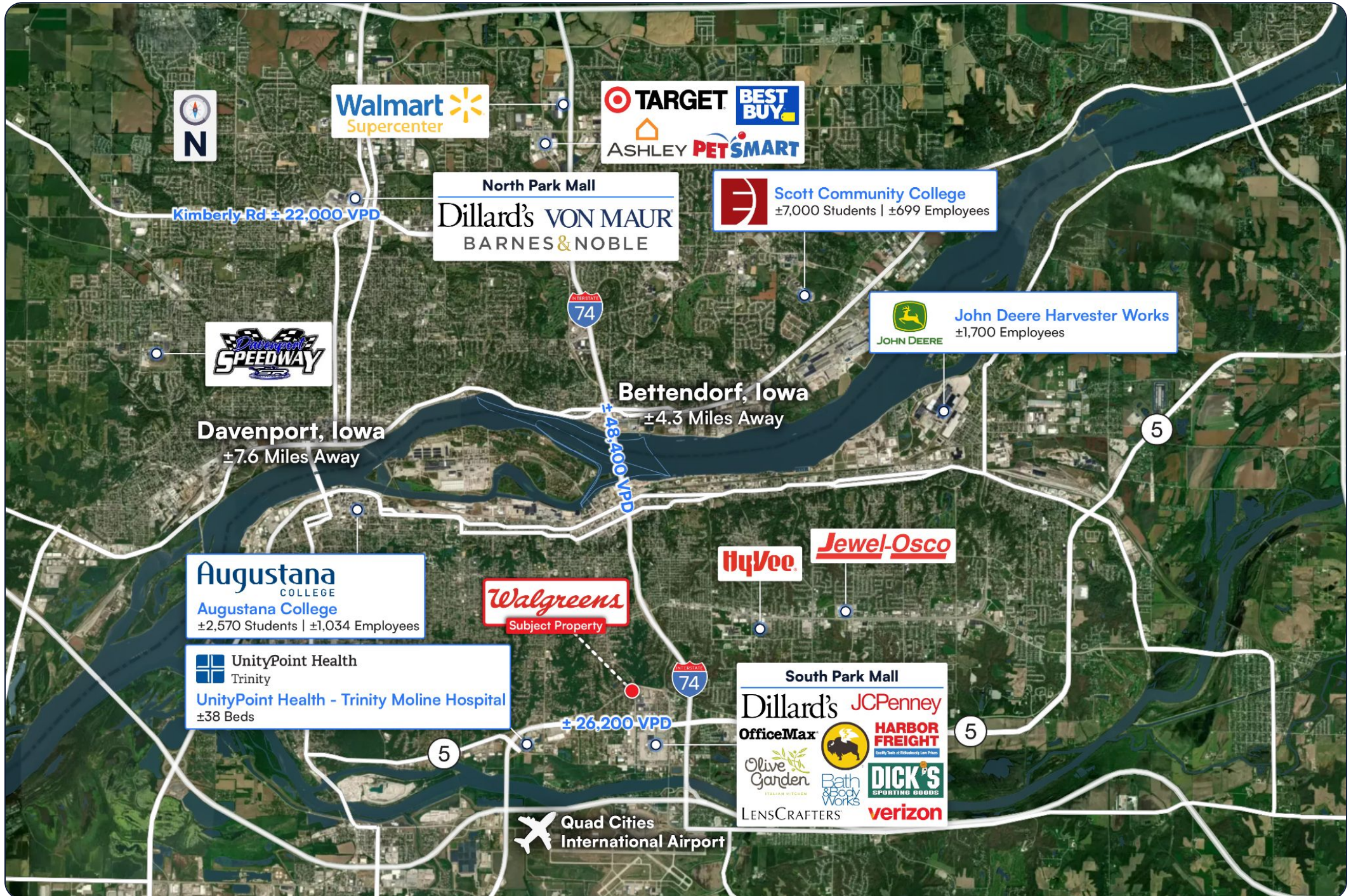
Tenant Highlights

- 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.

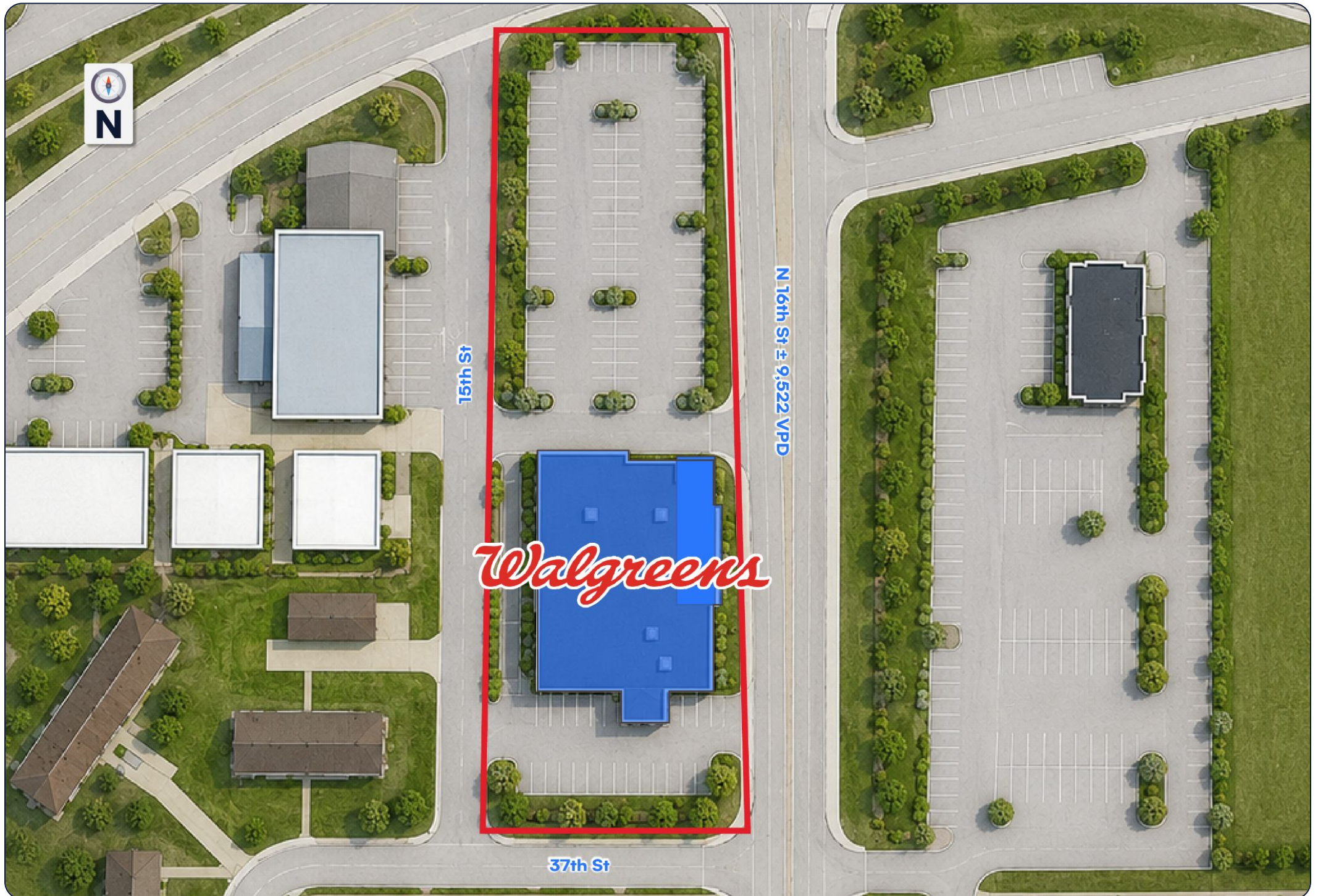
Aerial Map



Aerial Map



Site Plan



Financial Overview

3601 16th St Moline, IL 61265

Walgreens



Financial Summary

\$3,956,150

List Price

8.00%

Cap Rate

2002

Year Built

±35,722 VPD

16th Street & Hwy 5

±1.66 AC

Lot Size

Walgreens

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.

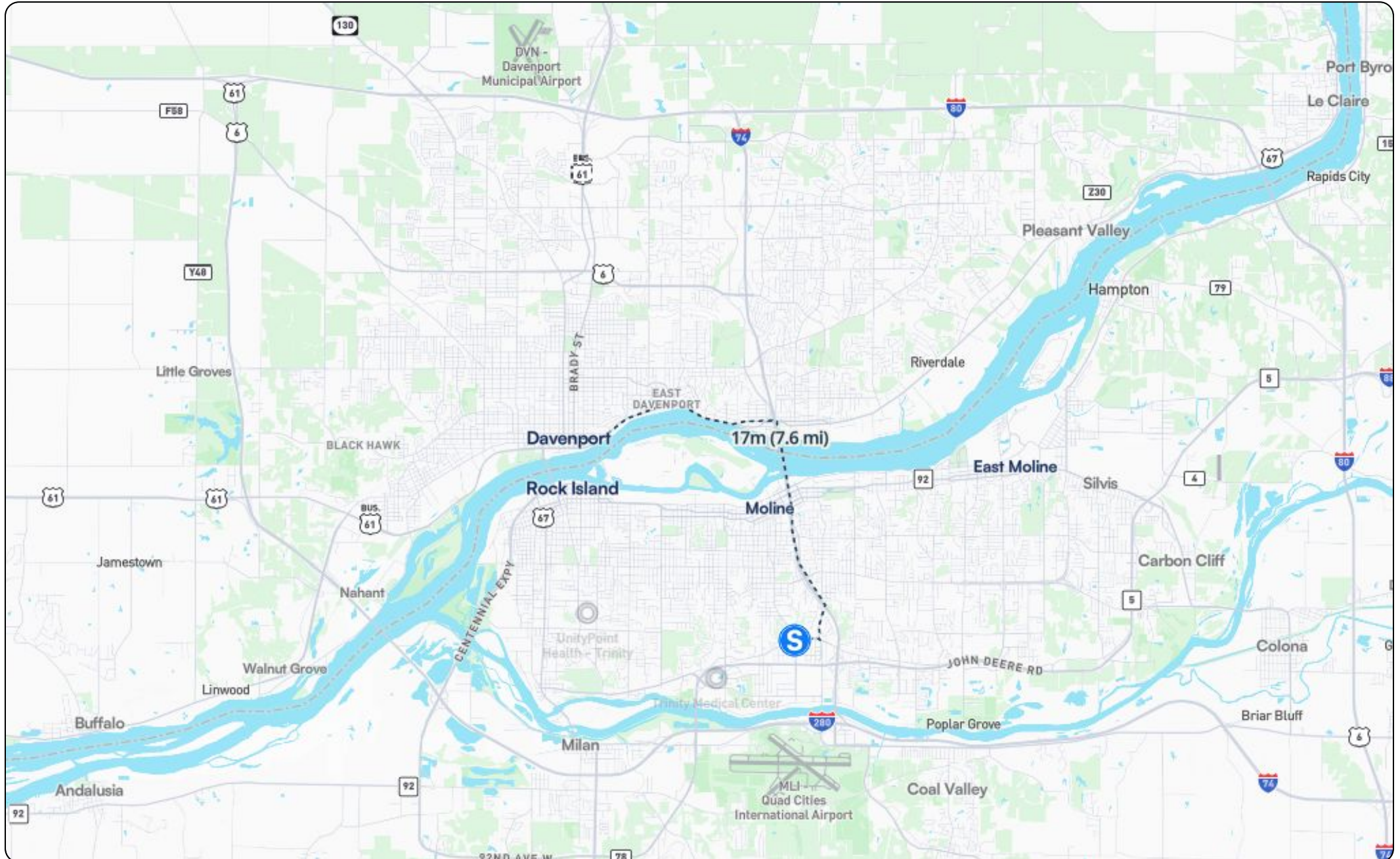
Why Invest in Walgreens?

- **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

3601 16th St Moline, IL 61265

Walgreens



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

MATTHEWS™

Exclusively Listed By



Preston Schwartz

Associate Vice President

(972) 587-9149

preston.schwartz@matthews.com

License No. 761511 (TX)



Josh Bishop

EVP & Senior Director

(315) 730-6228

josh.bishop@matthews.com

License No. 688810 (TX)

Matthew Fitzgerald | Broker of Record | Broker Lic. No.: 471021676 (IL) | Firm Lic. No.: 478027547 (IL)

This Offering Memorandum contains select information pertaining to the business and affairs of the property owner and its tenant for real property located at 3601 16th St, Moline, IL, 61265 ("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.