

Walgreens

4157 Red Arrow Hwy.
Stevensville, MI 49127

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DRONE VIDEOS](#)



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Available Individually or as Portfolio

TENANT	ADDRESS	CITY	PRICE	CAP RATE	RENT	LEASE TERM	LEASE	INCREASES	OPTIONS
Walgreens	3336 S Dort Hwy	Flint, MI	\$1,678,571	7.00%	\$117,500	4.5	ABS NNN	5%/Option	4 x 5-YR
Walgreens	4157 Red Arrow Hwy	Stevensville, MI	\$1,771,428	7.00%	\$124,000	5.9	ABS NNN	5%/Option	4 x 5-YR
Walgreens	15840 W 12 Mile Rd	Southfield, MI	\$4,600,000	7.18%	\$330,250	9.9	ABS NNN	5%/Option	6 x 5-YR
Walgreens	1419 N Dort Hwy	Flint, MI	\$2,028,571	7.00%	\$142,000	6.1	ABS NNN	5%/Option	4 x 5-YR
Walgreens	1841 N Michigan Ave	Saginaw, MI	\$1,814,285	7.00%	\$127,000	7.5	ABS NNN	5%/Option	4 x 5-YR
Walgreens	3730 Dixie Hwy	Saginaw, MI	\$1,214,286	7.00%	\$85,000	1.7	ABS NNN	5%/Option	5 x 5-YR
Walgreens	26000 5 Mile Rd	Redford, MI	\$956,429	7.00%	\$66,950	5.3	ABS NNN	3%/Option	3 x 5-YR



3336 South Dort Hwy.
Flint, MI 48507

EXCLUSIVELY LISTED BY

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EXECUTIVE SUMMARY

Address:	4157 Red Arrow Hwy. Stevensville, MI 49127
Commenced:	1 August 2021
Expiration:	31 August 2031
Lease Term Remaining:	~5.9 yrs
Rent:	\$124,000
Options:	4 x 5 Year
Increases:	5% per option
Building:	2021 Const.; 2,500 SF on 0.48 AC
ROFR Period:	30 Days
Lease Type:	ABS NNN
Asking Price:	\$1,771,428 (7.00% CAP)

INVESTMENT HIGHLIGHTS

AFFLUENT LAKESHORE TRADE AREA

Located in the Stevensville–St. Joseph corridor, this Walgreens serves one of Southwest Michigan’s most affluent suburban pockets, with average household incomes exceeding \$100,000 within 3 miles. The combination of stable homeownership and affluent retirees creates a uniquely resilient customer base.

NEW BUILD-TO-SUIT RELOCATION (2021)

Walgreens relocated less than ¼ mile to this modern prototype in 2021, reaffirming its long-term commitment to the trade area. The new build offers greater efficiency, lower occupancy costs, and demonstrates Walgreens’ confidence in the corridor’s prescription demand.

HEALTHCARE-DRIVEN DEMAND BASE

The site is positioned just 3.5 miles from Corewell Health Lakeland Hospital, a 300-bed medical hub, and surrounded by multiple senior living communities. This healthcare ecosystem fuels consistent, necessity-based prescription traffic independent of retail cycles.

PRIME HIGHWAY VISIBILITY & CONNECTIVITY

Fronting Red Arrow Hwy with immediate access to I-94, the store captures strong local, commuter, and regional traffic flows between Benton Harbor, St. Joseph, Stevensville, and down to New Buffalo/Indiana. This positioning maximizes both daily prescription demand and convenience sales.

TOURISM & RETIREMENT HALO EFFECT

Stevensville benefits from its location along Lake Michigan’s “Sunset Coast,” a retirement and second-home destination for Chicago, Detroit, and Indiana households. Seasonal population surges and retirement migration patterns provide a long-term boost to both script volumes and discretionary healthcare spending.

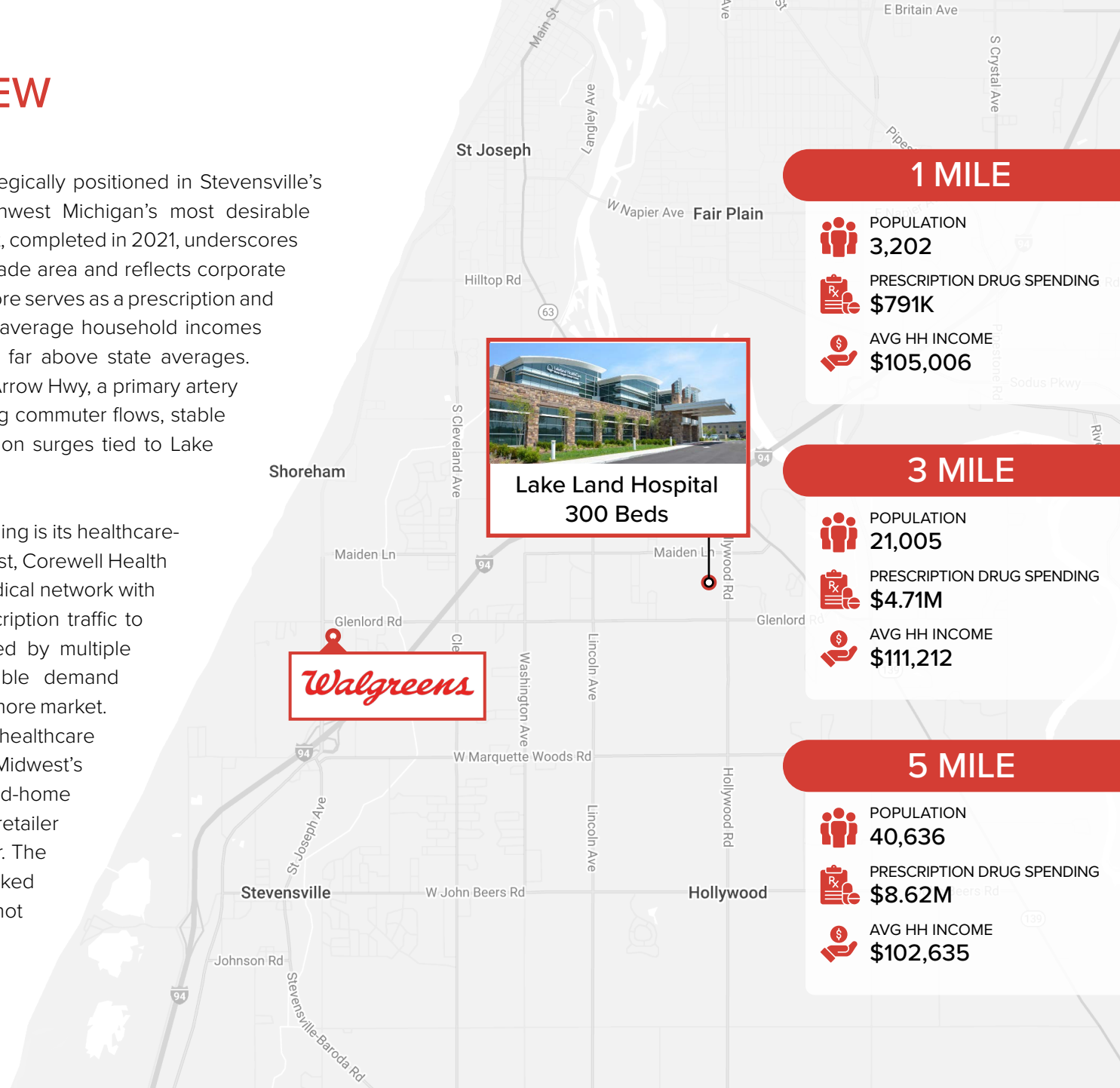


LOCATION OVERVIEW

STEVENSVILLE

Walgreens at 4157 Red Arrow Hwy is strategically positioned in Stevensville’s affluent Lakeshore corridor, one of Southwest Michigan’s most desirable suburban markets. This modern build-to-suit, completed in 2021, underscores Walgreens’ long-term commitment to the trade area and reflects corporate confidence in the corridor’s strength. The store serves as a prescription and convenience anchor for a population with average household incomes exceeding \$100,000 within three miles — far above state averages. With direct visibility and access along Red Arrow Hwy, a primary artery paralleling I-94, the site benefits from strong commuter flows, stable residential demand, and seasonal population surges tied to Lake Michigan’s “Sunset Coast.”

What makes this location especially compelling is its healthcare-driven demand base. Just 3.5 miles northeast, Corewell Health Lakeland Hospital anchors the regional medical network with nearly 300 beds, feeding consistent prescription traffic to this Walgreens. The hospital is surrounded by multiple senior living communities, creating durable demand linked to retirement migration into the Lakeshore market. This unique blend of affluent households, healthcare infrastructure, and proximity to one of the Midwest’s most sought-after retirement and second-home regions positions Walgreens as a necessity retailer in an otherwise high-barrier coastal corridor. The result is a long-term resilient performer backed by demographics and healthcare usage, not discretionary retail.



PHOTOS



PHOTOS





Walgreens



PAPA JOHN'S
PIZZA
Crimson Cafe

COACH'S
BAR & GRILL

M
MARATHON

Source Bank

FAMILY DOLLAR

Walgreens

RED ARROW HWY 14189 VPD



TENANT OVERVIEW

Walgreens is one of the most recognized and entrenched pharmacy / health-retail chains in the United States, with a footprint of approximately 8,700 stores across all 50 states and U.S. territories. Over its long history, it has evolved from a corner drugstore in Chicago into a full-service retailer that combines prescription services, OTC/retail health goods, wellness services, and convenience items. As of August 2025, Walgreens is now a privately held company under Sycamore Partners, having been acquired from Walgreens Boots Alliance, marking its exit from public markets.

Under new private ownership, Walgreens is restructuring its operations into standalone units — separating the retail pharmacy business from segments like Boots (international), VillageMD, CareCentrix, and Shields Health Solutions. This reorganization is aimed at unlocking operational agility and aligning each vertical with more focused growth strategies. With this shift, Walgreens is also launching new incentives to drive customer loyalty and expand its healthcare offering — for example, reinvestment into in-store health clinics, tighter integration with medical providers, enhanced digital platforms for prescription fulfillment, and deeper loyalty rewards. These moves are intended to drive same-store sales growth, improve customer stickiness, and position Walgreens as more than just a pharmacy — a healthcare ecosystem anchor in every market it serves.

Locations:

~8,700+ (U.S. stores)

Headquarters:

Deerfield, Illinois

Founded:

1901 (as Walgreen Co.)

PROCESS

- WEEK 1** ● Collect Property Data
- WEEK 2** ● Underwrite Asset, Prepare BOV
- WEEK 3** ● Listing Agreements – Signed
Soft Launch – Net Lease World
- WEEK 4-6** ● Photos, Marketing Materials
- WEEK 7** ● Full Launch – Costar, Loopnet, Crexi
- WEEK 8** ● Build Buyer Pool, Begin Outreach
- WEEK 9-16** ● Field Offers, Select Buyer
- WEEK 17-21** ● Buyer Due Diligence
- WEEK 22-26** ● Closing

PLATFORM NETLEASEWORLD.COM



This is our proprietary platform featuring 1,700+ active net lease listings. Built to attract 1031 exchange buyers, our SEO-driven algorithm ranks us at the top of search engines like Google, Yahoo, and Bing for terms like “net lease” or “1031 properties” for sale.

Our Net Lease World platform lets us “soft-launch” your properties immediately—even while photos and marketing materials are being finalized. As featured listings on the homepage, they’ll be seen daily by 1031 exchange and private buyers nationwide, with requirements ranging from \$1M to \$40M+.

Once marketing materials are finalized, we’ll fully launch your listings on Crexi, Costar, and LoopNet. Depending on the scale of your transaction, this process may take several weeks—but the Net Lease World soft launch ensures we’re already generating exposure from day one. In many cases, we’ve built buyer pools and begun negotiations—sometimes even gone under contract—before listings hit the broader market.



OFFERING MEMORANDUM

Walgreens

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