



NET LEASE INVESTMENT OFFERING



**Walgreens**

1000 PR-861  
Bayamón, Puerto Rico 00956





# Table of Contents

---

<b>Offering</b>	<b>1</b>
Executive Summary	
Investment Highlights	
Property Overview	
<b>Location</b>	<b>4</b>
Photographs	
Aerial	
Site Plan	
Map	
<b>Market</b>	<b>8</b>
Location Overview	
<b>Tenant</b>	<b>10</b>
Tenant Overview	



## Executive Summary

---

The Boulder Group is pleased to exclusively market for sale a single tenant net leased Walgreens property located in Bayamón, Puerto Rico, within the San Juan MSA. Walgreens has successfully operated at this location since 2015 with an absolute triple net lease that presents no landlord responsibilities. The subject lease runs through August 2040, leaving over 15 years of term remaining. Walgreens is the second largest pharmacy store chain in the United States with a Fortune 500 ranking of 28 for total revenue.

The 15,660-square-foot building is strategically located just minutes from PR-167, a major thoroughfare serving the city of Bayamón, which is home to over 185,000 residents. The property benefits from limited national pharmacy competition in the area, enhancing its long-term viability. It is surrounded by a strong mix of national retailers including The Home Depot, Burlington, PetSmart, Planet Fitness, Marshalls, Sherwin-Williams, and others, contributing to consistent consumer traffic. Additionally, the site is positioned less than 11 miles from downtown San Juan, providing access to the broader metro population.

Walgreens is included in the Retail Pharmacy USA Division of Walgreens Boots Alliance, Inc., a global leader in retail pharmacy. As America's most loved pharmacy, health and beauty company, Walgreens purpose is to champion the health and wellbeing of every community in America. Operating more than 8,600 retail locations across America, Puerto Rico and the U.S. Virgin Islands, Walgreens is proud to be a neighborhood health destination serving approximately 8 million customers each day. Walgreens pharmacists play a critical role in the U.S. healthcare system by providing a wide range of pharmacy and healthcare services.

# Investment Highlights

---

- » Positioned within the San Juan MSA – Ranked #1 in P.R. and #36 in the U.S. for population size
- » Walgreens is ranked #28 on the Fortune 500 list for total revenue (2025)
- » NNN lease – No landlord responsibilities
- » Successful operating history since 2015
- » 15 years remain on the primary lease term
- » Large 2.8-Acre lot
- » Over 185,000 people live within the city of Bayamón
- » Minutes from PR-167, a major thoroughfare for the area
- » Limited national pharmacy competition in the area
- » Nearby retailers include The Home Depot, Burlington, PetSmart, Planet Fitness, Marshalls, Sherwin-Williams, & several others



# Property Overview



PRICE  
\$10,200,000



CAP RATE  
7.00%



NOI  
\$714,000

<b>LEASE COMMENCEMENT DATE:</b>	<b>8/17/2015</b>
<b>LEASE EXPIRATION DATE:</b>	<b>8/31/2040</b>
<b>RENEWAL OPTIONS:</b>	<b>Fifty Years</b>
<b>RENTAL ESCALATIONS:</b>	<b>Flat</b>
<b>LEASE TYPE:</b>	<b>NNN</b>
<b>TENANT:</b>	<b>Walgreens</b>
<b>YEAR BUILT:</b>	<b>2015</b>
<b>BUILDING SIZE:</b>	<b>15,660 SF</b>
<b>LAND SIZE:</b>	<b>2.85 AC</b>

# Photographs



# Aerial



**BURGER KING**  
**Church's**  
**SUBWAY**

**Walgreens**

**KIA**  
**NISSAN**

**Pollo Tropical**  
CITRUS MARINATED CHICKEN

**ECOMAXX**

**HYUNDAI**

**SHERWIN WILLIAMS**

**ADVANCE**  
AUTO PARTS  
**Marshalls**

**Gulf**

**REXVILLE TOWN CENTER**

**THE HOME DEPOT** **Burlington** **planet fitness**  
**AMIGO**

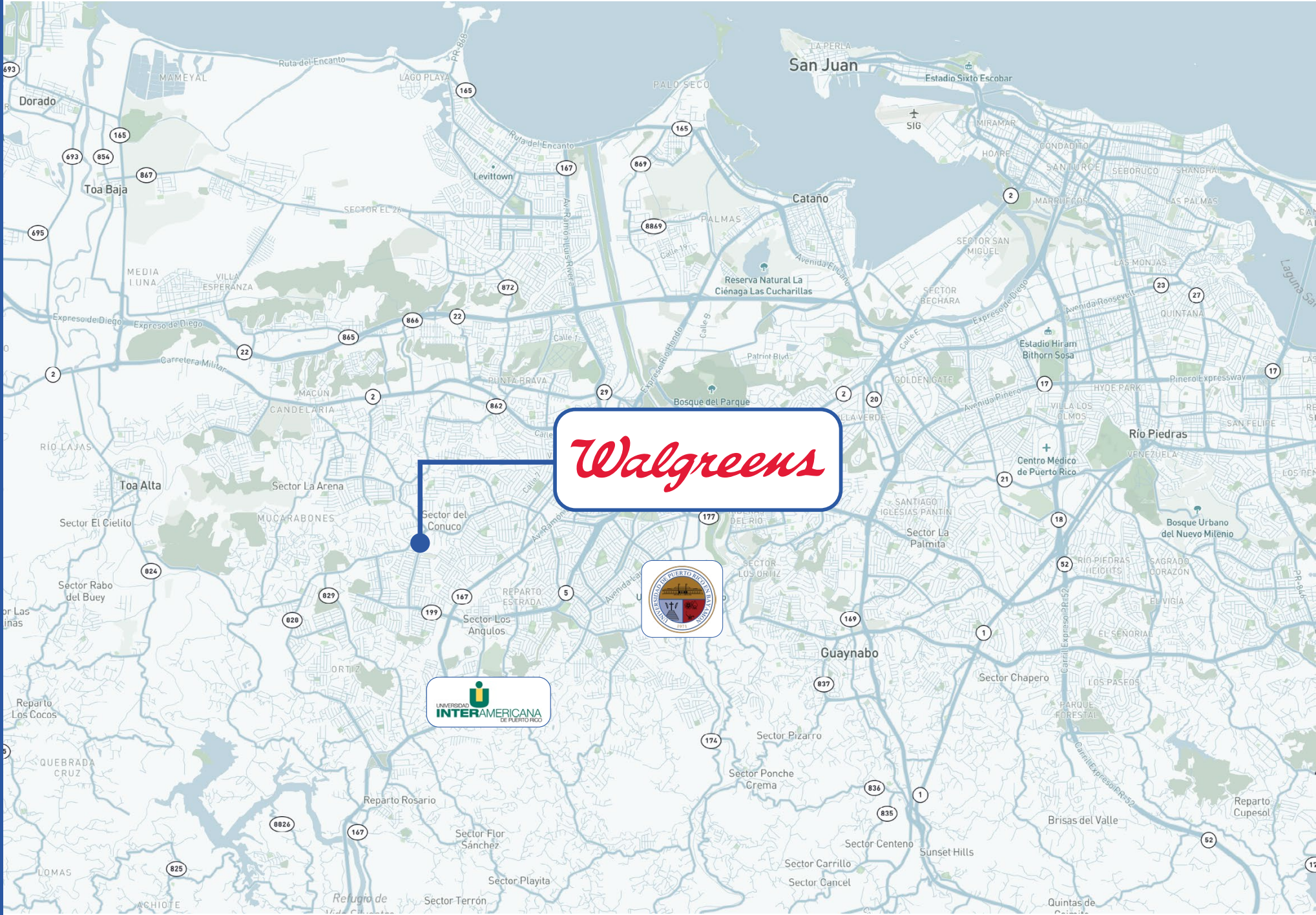
**PETSMART** **chili's** **Grand stores**  
**Little Caesars** **CHUCK E. CHEESE**

**SUPERCUTS** **T-Mobile** **SALLY**

# Site Plan



# Map



# Location Overview

## State - Commonwealth of Puerto Rico

Designated	Commonwealth of United States
Region & Subregion	Americas, Caribbean
Capital City	San Juan, PR
Population (2025)	3,200,000
Land Area	3,515 sq mi
GDP (2024)	\$120 Billion
Currency	United States Dollar (US\$)
Official Language	English & Spanish
Time Zone	UTC-04:00 (Atlantic Standard Time)

## MSA Profile - San Juan-Carolina-Caguas, Puerto Rico

Principal Cities	San Juan, Bayamón, and Carolina
Population (2025)	2,035,000
Land Area	1,902 sq mi
Rank (population)	#1 (Puerto Rico), #36 (U.S.)
Website	<a href="http://www.sanjuanpuertorico.com">www.sanjuanpuertorico.com</a>

## City Profile - Bayamón, Puerto Rico

Population (2025)	185,000
Land Area	44.53 sq mi
Terrain	Mostly Flat
Website	<a href="http://welcome.topuertorico.org/city/Bayamón">welcome.topuertorico.org/city/Bayamón</a>





## Location Overview

---

### **BAYAMÓN, PUERTO RICO**

Bayamón, Puerto Rico, is a vibrant municipality located just southwest of San Juan, forming a key part of the San Juan metropolitan area. As the island's second-largest city, with a population of approximately 185,000, Bayamón serves as a commercial and industrial hub, boasting a diverse economy driven by manufacturing, retail, and healthcare. The city is home to major facilities like the Bayamón Health Center and the Puerto Rico Science, Technology and Research Trust, fostering innovation and economic growth. Its strategic location, with easy access to major highways and the Puerto Rico Convention Center, enhances its appeal for businesses and investors seeking proximity to San Juan's urban core while benefiting from Bayamón's lower operational costs and robust infrastructure.

Rich in cultural heritage, Bayamón offers a blend of historical significance and modern amenities, making it an attractive destination for residents and visitors alike. Founded in 1772, the city features landmarks like the Francisco Oller Museum and the Braulio Castillo Theater, alongside recreational attractions such as the Luis A. "Wito" Morales Park and the Bayamón Central Plaza. The municipality hosts vibrant festivals, including the Bayamón Carnival, which celebrates local traditions and community spirit. With a strong educational network, including campuses of the University of Puerto Rico and Inter American University, Bayamón supports a skilled workforce, positioning it as a compelling location for investment in commercial real estate, retail development, and industrial ventures.

# Tenant Overview

*Walgreens*

## WALGREENS

Walgreens ([www.walgreens.com](http://www.walgreens.com)) is included in the Retail Pharmacy USA Division of Walgreens Boots Alliance, Inc. (Nasdaq: WBA), a global leader in retail pharmacy. As America's most loved pharmacy, health and beauty company, Walgreens purpose is to champion the health and wellbeing of every community in America. Operating more than 8,600 retail locations across America, Puerto Rico and the U.S. Virgin Islands, Walgreens is proud to be a neighborhood health destination serving approximately 8 million customers each day. Walgreens pharmacists play a critical role in the U.S. healthcare system by providing a wide range of pharmacy and healthcare services. To best meet the needs of customers and patients, Walgreens offers a true omnichannel experience, with platforms bringing together physical and digital, supported by the latest technology to deliver high-quality products and services in local communities nationwide.

Website:	<a href="http://www.walgreens.com">www.walgreens.com</a>
Number of Locations:	8,600 +/-
Stock Symbol:	NASDAQ: WBA
Market Capitalization:	\$9.5 Billion



## CONFIDENTIALITY & DISCLAIMER

The information contained in the following Offering Memorandum is proprietary and strictly confidential. It is intended to be reviewed only by the party receiving it from The Boulder Group and should not be made available to any other person or entity without the written consent of The Boulder Group.

This Offering Memorandum has been prepared to provide summary, unverified information to prospective purchasers, and to establish only a preliminary level of interest in the subject property. The information contained herein is not a substitute for a thorough due diligence investigation. The Boulder Group has not made any investigation, and makes no warranty or representation.

The information contained in this Offering Memorandum has been obtained from sources we believe to be reliable; however, The Boulder Group has not verified, and will not verify, any of the information contained herein, nor has The Boulder Group conducted any investigation regarding these matters and makes no warranty or representation whatsoever regarding the accuracy or completeness of the information provided. All potential buyers must take appropriate measures to verify all of the information set forth herein.



[www.bouldergroup.com](http://www.bouldergroup.com)



### EXCLUSIVELY LISTED BY:

#### RANDY BLANKSTEIN

President  
847-562-0003  
[randy@bouldergroup.com](mailto:randy@bouldergroup.com)

The Boulder Group | 3520 Lake Avenue, Suite 203 | Wilmette, Illinois 60091

### CONNECT WITH US

