



REPRESENTATIVE PHOTO

NET LEASE INVESTMENT OFFERING

Walgreens

Walgreens (24-Hour Store)

Southwest Corner of PR-2 & PR-130
Hatillo, Puerto Rico 00659

THE
Boulder
GROUP



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Table of Contents

Offering	1
Executive Summary	
Investment Highlights	
Property Overview	
Location	4
Aerial	
Site Plan	
Map	
Market	8
Location Overview	
Tenant	9
Tenant Overview	



Executive Summary

The Boulder Group is pleased to exclusively market for sale a single tenant net leased Walgreens property located in Hatillo, Puerto Rico. 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 January 2040, leaving over 14 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. **This location is open 24 hours a day due to high demand.**

The 15,660-square-foot building is strategically located at a signalized intersection along P.R. 2, a major thoroughfare serving the city of Hatillo, which is home to over 38,000 residents. The property benefits from limited national pharmacy competition in the area, enhancing its long-term viability. Walgreens is positioned on an outparcel to Hatillo Town Center which is occupied by Planet Fitness, Pepe Ganga, and Me Salve. Other neighboring retailers include McDonald's, Pizza Hut, Popeyes, Firehouse Subs, Ace Hardware, and several others.

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

- » Walgreens is ranked #28 on the Fortune 500 list for total revenue (2025)
- » 24-Hour location
- » NNN lease – No landlord responsibilities
- » Successful operating history since 2015
- » 15 years remain on the primary lease term
- » Over 38,000 people live within the city of Hatillo
- » Located at a signalized intersection along P.R. 2, a major thoroughfare for the area
- » Limited national pharmacy competition in the area
- » Hatillo Town Center outparcel
- » Nearby retailers include Pepe Ganga, Planet Fitness, Me Salve, McDonald's, Pizza Hut, Popeyes, Firehouse Subs, Ace Hardware, & several others



Property Overview



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PRICE
\$8,963,657



CAP RATE
7.00%



NOI
\$627,456

LEASE COMMENCEMENT DATE:	1/12/2015
LEASE EXPIRATION DATE:	1/31/2040
RENEWAL OPTIONS:	Fifty Years
RENTAL ESCALATIONS:	Flat
LEASE TYPE:	NNN
TENANT:	Walgreens
YEAR BUILT:	2000
BUILDING SIZE:	15,660 SF
LAND SIZE:	0.35 AC

Aerial



Walgreens

BURGER KING

AutoZone

Church's Specialty Food

SUBWAY

Wendy's

McDonald's

HATILLO TOWN CENTER
planet fitness
PePe Ganga
me salvé!
POPEYES
FIREHOUSE SUBS

ACE

Pizza Hut

PISTA POLIDEPORTIVO DE HATILLO (HATILLO SPORTS COMPLEX)

COLISEO FRANCISCO "PANCHO" DEIDA MÉNDEZ (SPORTS ARENA)

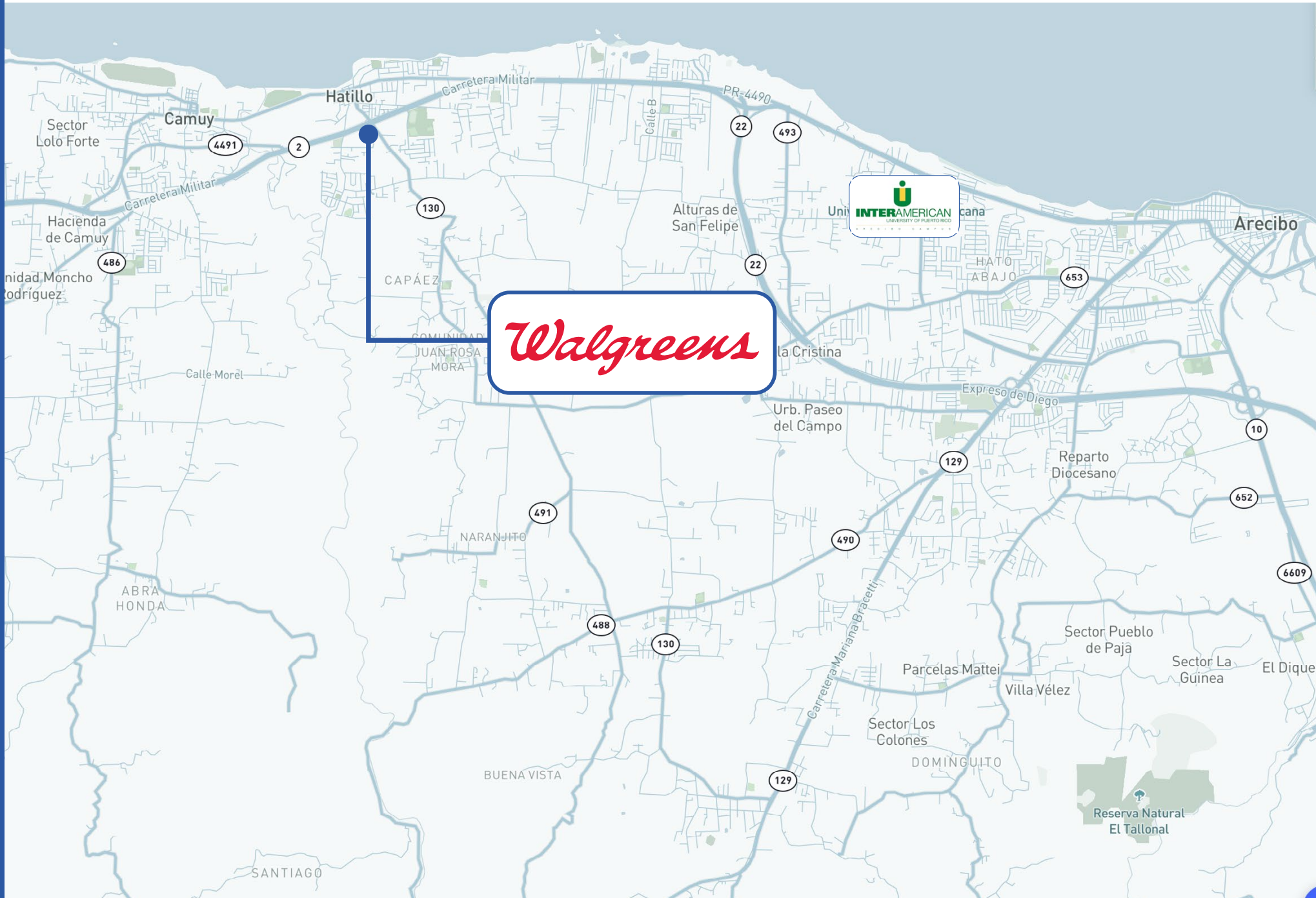
Ave Pablo Aguilar / PR-130

Carr. José Joaquín Ávila / PR-2

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 - Arecibo, Puerto Rico

Principal Cities	Arecibo, Hatillo, Camuy, and Quebradillas
Population (2025)	181,000
Land Area	191 sq mi
Rank (population)	#5 (Puerto Rico), #252 (U.S.)
Website	www.arecibo.pr.gov

City Profile - Hatillo, Puerto Rico

Population (2025)	38,000
Land Area	42 sq mi
Terrain	Mostly Flat
Website	www.hatillo.pr.gov





Location Overview

HATILLO, PUERTO RICO

Hatillo is a municipality located on the northern coast of Puerto Rico, bordered by the Atlantic Ocean to the north, and adjacent to the municipalities of Camuy and Arecibo. Founded in 1823 by Agustín Ruiz Miranda, Hatillo is part of the island's northwestern region and is known for its agricultural heritage, particularly dairy farming. It is often referred to as the “Capital de la Industria Lechera” (Capital of the Dairy Industry) due to its significant contribution to Puerto Rico's milk production. The municipality covers a total area of approximately 43 square miles and includes several barrios, or districts, such as Carrizales, Corcovada, and Hatillo Pueblo, which serves as the administrative center.

Hatillo is also known for its vibrant cultural traditions, most notably the *Festival de las Máscaras de Hatillo* held every December 28th. This annual celebration, rooted in Spanish customs, commemorates the biblical event of the Massacre of the Innocents and features participants in colorful costumes and masks parading through the town. The event attracts visitors from across Puerto Rico and beyond, contributing to the municipality's tourism. In addition to its cultural attractions, Hatillo is home to shopping centers, local beaches, and natural reserves, offering a blend of rural charm and modern amenities.

Tenant Overview

Walgreens

WALGREENS

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Website:	www.walgreens.com
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.



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