

5702 RAYMOND RD, MADISON, WI 53711

FOR SALE | WALGREENS NNN LEASE | \$4,500,000 | CAP RATE 8.00%



Illinois License # 475.159421
Wisconsin License # 51200 - 90

CRER



ACTUAL PROPERTY



Victor Cornelio

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The logo for CRER (Chicago Real Estate Resources, Inc.) is located in the top right corner. It consists of the letters "CRER" in a white, sans-serif font, positioned above a short horizontal white line, all contained within an orange square.

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PROPERTY SUMMARY

PROPERTY:



PROPERTY ADDRESS: 5702 RAYMOND ROAD
MADISON, WI 53711

ASKING PRICE: \$4,500,000

CAP RATE: 8.00%

PRICE / SQ. FT.: \$289.30

YEAR BUILT/ RENOVATED: 2007

GROSS LEASABLE AREA: 15,555 SQ. FT.

ZONING: COMMERCIAL

TYPE OF OWNERSHIP: FEE SIMPLE

LOT SIZE: 1.17 ACRES

PROPERTY SUBTYPE: NET LEASED DRUG STORE

TENANT: WALLGREENS CO.

RENT INCREASES: NONE

GUARANTOR: CORPORATE GUARANTEE

LEASE TYPE: ABSOLUTE TRIPLE-NET (NNN)

LEASE COMMENCEMENT: OCTOBER, 8TH 2007

LEASE EXPIRATION: OCTOBER, 31ST 2032

LEASE TERM: 25

TERM REMAINING ON LEASE (YEARS): 6.5 YEARS - AS OF 05/01/2026

RENEWAL OPTIONS: TEN, 5 -YEAR OPTIONS

LANDLORD RESPONSIBILITY: NONE

TENANT RESPONSIBILITY: MAINTENANCE & REPLACEMENT of PREMISE

RIGHT OF FIRST REFUSAL/OFFER: NO

NET OPERATING INCOME: \$360,000

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PROPERTY HIGHLIGHTS

- W** 6.5+ YEARS REMAINING ON ABSOLUTE-NET LEASE
 - **Zero Landlord Responsibilities**
- W** NATIONAL RETAIL PHARMACEUTICAL CO. | S&P RATING: BB-
 - **Second Largest Drug Retailer in the US With Over 12,700+ Locations Worldwide**
- W** BUILD-TO-SUIT STORE WITH 2 DRIVE-THRU LANES
 - **Easily Accessible From Three Points of Ingress/Egress**
- W** STRATEGICALLY LOCATED WITHIN RESIDENTIAL AREA
 - **Located Across from a Middle and Elementary School for a combined student enrollment of over 785**
- W** GREAT VISIBILITY FROM 4-WAY SIGNALIZED INTERSECTION
 - **Traffic Count In Excess of 20,100+ Vehicles Per Day**

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INVESTMENT OVERVIEW

CRER is pleased to exclusively present a fee simple ownership interest on a Walgreens located in Madison, Wisconsin. The Subject Property (the “Property” or “Walgreens”) consists of approximately 1.17 acres located at the northwest corner of Raymond Road & South Whitney Way of Dane County. Affixed to the Property is a free-standing, single-story, 15,555-square foot retail building with two drive thru lanes and 55 parking spaces.

The building was built in 2007 as a build-to-suit for Walgreens and is adjacent to a multi-tenant retail center, known as Meadwood Center, providing great synergy amongst the neighboring retailers. The Property benefits from the signalized intersection; generating a traffic count of over 20,100 vehicles per day and providing great visibility and easy ingress & egress access from either side of the street. The Property is also located less than 5 miles (14-minute drive) from the University of Wisconsin-Madison with an enrollment of 51,500 (fall 2025) students and a member of the Big Ten Conference.

The Subject Property is currently fully occupied and being leased to Walgreens Co. Walgreens is operating under an absolute-net (NNN) lease with zero landlord responsibilities. Walgreens is responsible for the maintenance and replacement of the Premise, including, but not limited to, interior & exterior of the building, including the roof, HVAC units and parking lot. There are currently over 6.5 years remaining on Walgreens’ initial 25-year lease with ten 5-year options. Walgreens does not have a right-of-first refusal.

A new investor has the opportunity to acquire a well-located asset with good real estate fundamentals such as great visibility, good curb appeal, and limited competition from its’ insulated residential location. With over 6.5+ years remaining on Walgreens’ initial lease term, a new investor can obtain financing in today’s interest rate environment and benefit from a complete passive cash flow from the nation’s 2nd largest pharmacy retailer in the U.S. and one of the top 10 retail companies worldwide.



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TENANT OVERVIEW - WALGREENS



PARENT COMPANY: Walgreens Boots Alliance

COMPANY TYPE: Private

HEADQUARTERS: Deerfield, Illinois

S&P CREDIT RATING: BB-

FYE 2024 REVENUE: \$147.7 Billion

MARKET CAP: \$10.4 Billion

NUMBER OF LOCATIONS: 17,700 Worldwide (2025)

WEBSITE: WalgreensBootsAlliance.com

RECENT NEWS

In August 2025, Walgreens Boots Alliance (the parent company of Walgreens) was acquired by Sycamore Partners, a U.S. private equity firm. The company is now valued at approximately \$10 billion in equity for a total value of approximately \$23.7 billion.

With Walgreens now under private, retail-oriented ownership and a strong push towards operational discipline and financial returns, this enables faster decision-making and potential restructuring — with a heavier emphasis on core pharmacy and retail profitability

ABOUT WALGREENS

Founded in 1901, Walgreens (www.walgreens.com) proudly serves nearly 9 million customers and patients each day across its approximately 8,500 stores throughout the U.S. and Puerto Rico. The company's retail locations are engaged in the sale of prescription and non prescription drugs and carry additional product lines, such as: general merchandise, cosmetics, toiletries, liquor and beverage, and tobacco.

ABOUT SYCAMORE PARTNERS

Sycamore Partners is a private equity firm based in New York. The firm specializes in consumer, distribution and retail-related investments and partners with management teams to improve the operating profitability and strategic value of their business. With approximately \$11 billion in aggregate committed capital raised since its inception in 2011, Sycamore Partners' investors include leading endowments, financial institutions, family offices, pension plans and sovereign wealth funds.

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ABOUT MADISON



Madison is the capital of the U.S. state of Wisconsin. It is the second-most populous city in the state, with a population of 269,840 at the 2020 census. The Madison metropolitan area has an estimated 708,000 residents. With a downtown centrally located on an isthmus between Lakes Mendota and Monona, the city also encompasses Lake Wingra. Madison was founded in 1836 and is named after American Founding Father and President James Madison. It is the county seat of Dane County.

As the state capital, Madison is home to government chambers, including the Wisconsin State Capitol. It is also home to the University of Wisconsin–Madison, the flagship campus of the University of Wisconsin System. Major companies in the city include American Family Insurance and TruStage Financial Group. Tourism also plays a vital role in the local economy, generating over \$1 billion in 2018.

The city features a variety of cultural and recreational institutions, including the Chazen Museum of Art, Henry Vilas Zoo, Olbrich Botanical Gardens, and Overture Center for the Arts. As of 2024, Madison is the fastest-growing city in the state. The city has a longstanding reputation for progressive political activity and is regarded as Wisconsin's most politically liberal city.

The presence of the University of Wisconsin–Madison and other educational institutions significantly shapes the local economy, culture, and demographics. Madison boasts one of the highest numbers of parks and playgrounds per capita among the 100 largest U.S. cities and is widely recognized as a bicycle-friendly community. Within the city are nine National Historic Landmarks, including several buildings designed by Frank Lloyd Wright.

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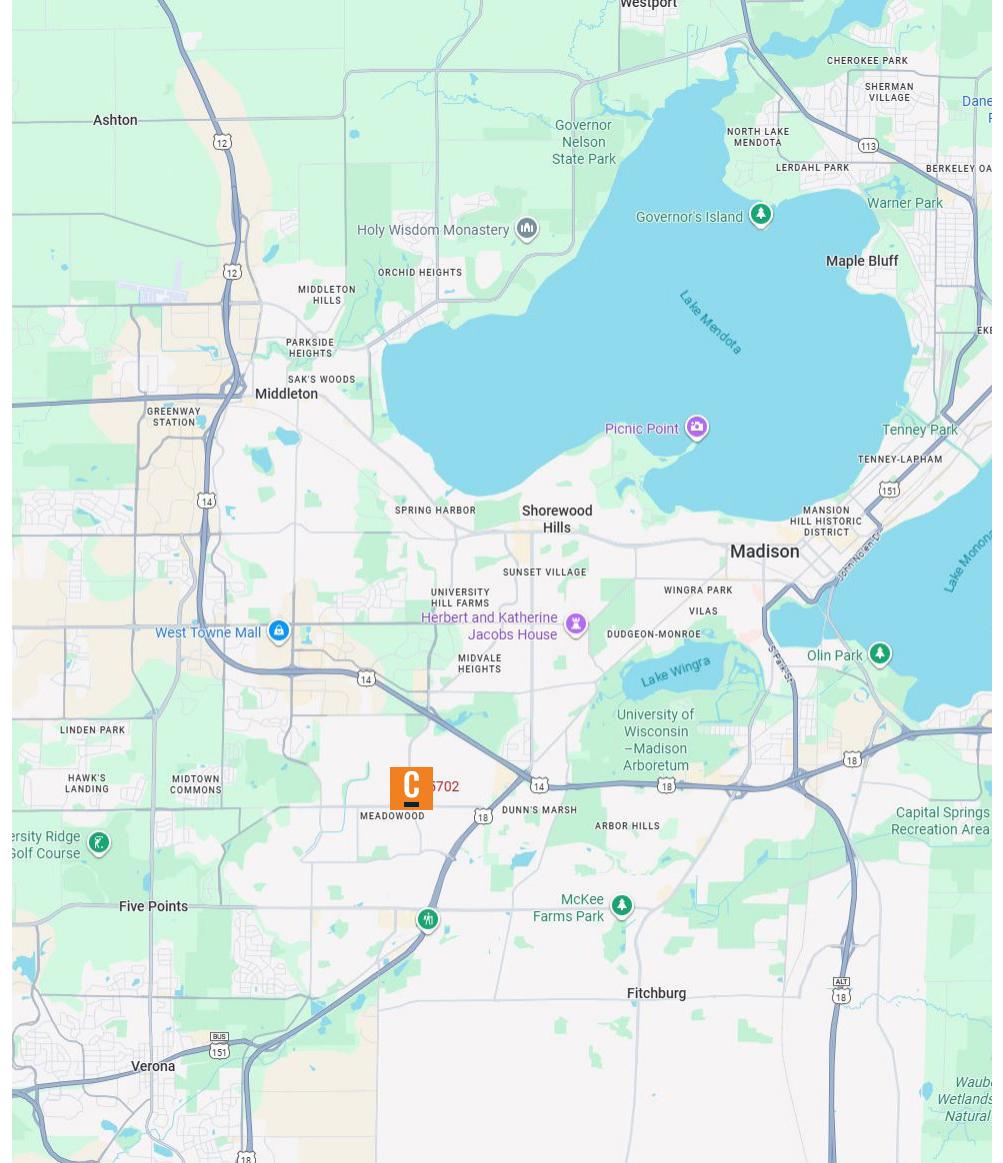
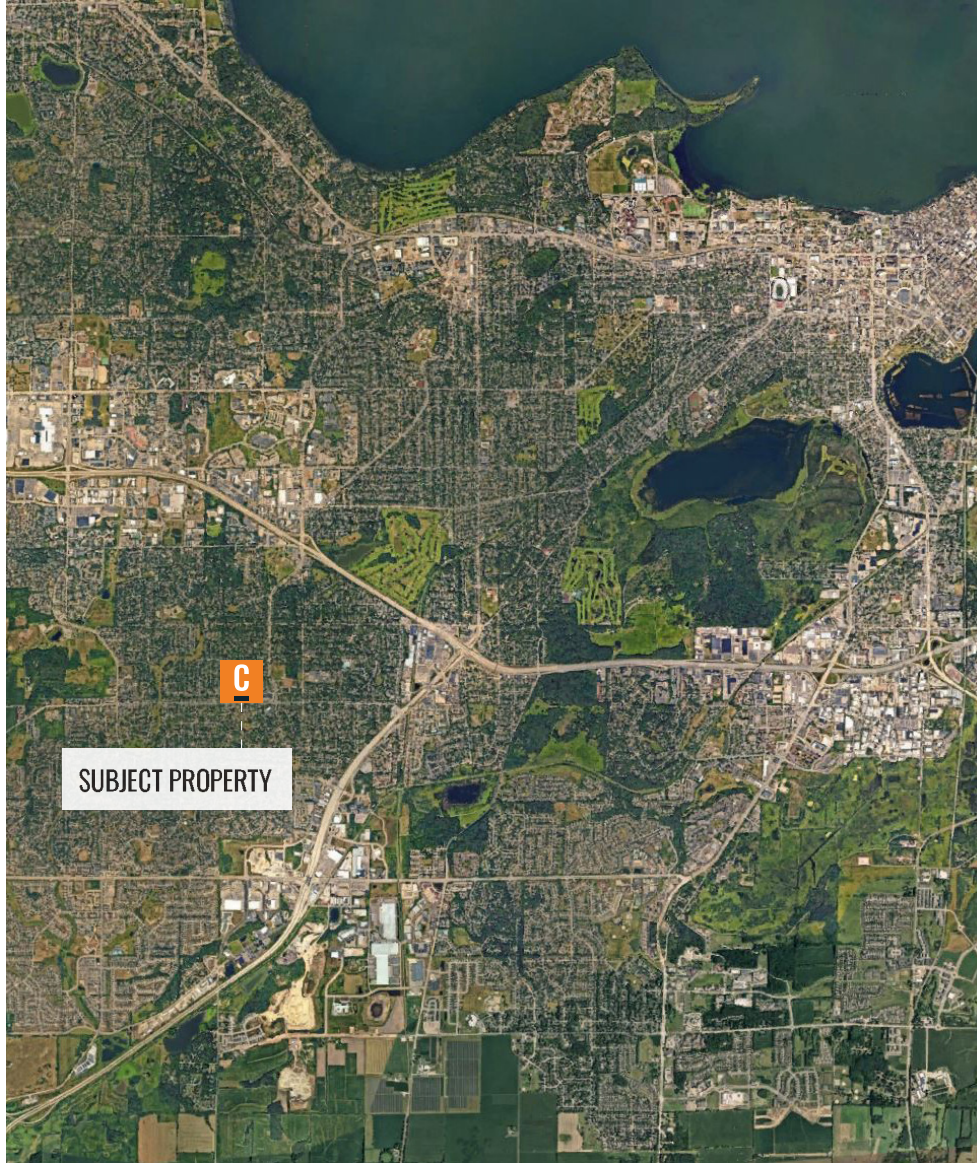
AREA MAP



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ABOUT THE BROKERAGE

96% Satisfaction rate among our clients

CRER (Chicago Real Estate Resources Inc.) is a full-service, commercial real estate firm offering Brokerage, Receivership and Property Management.

16 Years Average CRER broker experience

Our vision is to be Chicago's most trusted commercial real estate partner, providing best in class brokerage, management, and receivership services that strengthen neighborhoods and support long term growth across our world class city. We aim to elevate every asset we touch through experience, creativity, and client centered solutions.

30% of CRER brokers are CCIM designees

\$2.5 Billion sold by CRER brokers

As a boutique full-service Chicago based commercial brokerage, we take pride in facilitating commercial real estate transactions throughout the beautiful world class city we call home. We combine deep local knowledge with a strategic national marketing platform to deliver superior service, valuable insights, and exceptional results.

75% of CRER listings sell within 90 days

20 Years of continuous company growth

Our team is comprised of experienced industry veterans who offer clients seasoned market insight and proven deal making expertise. The CRER brokerage team delivers results across multifamily, retail, land, industrial and office assets for buyers, sellers, landlords and tenants.

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ABOUT VICTOR CORNELIO



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Victor Cornelio is an experienced commercial real estate broker specializing in single- and multi-tenant retail properties throughout the Chicago area and Midwest markets. He joined Chicago Real Estate Resources (CRER) in 2022 and focuses on providing market research, advisory, financing, investment sales, and disposition services to his clients.

Victor's analytical skill set, combined with his energetic personality and ability to build long-term client relationships, sets him apart in the industry. By cultivating strong business relationships and leveraging in-depth market research, he consistently understands and delivers on his clients' objectives, meeting and exceeding expectations.

Prior to joining CRER, Victor worked at one of North America's largest commercial real estate investment brokerage firms. Since 2014, he has helped clients transact over \$230 million in real estate and has valued more than \$650 million in assets nationwide.

Before becoming a commercial real estate broker, Victor worked as a credit analyst at local banks, where he gained hands-on experience underwriting commercial real estate transactions. His responsibilities included analyzing the creditworthiness of small businesses and individuals, assisting in the restructuring of overleveraged debt in distressed properties, presenting recommendations to loan committees, and generating periodic regulatory reports.

Victor's early exposure to the commercial real estate industry in the aftermath of the 2008 real estate downturn reinforced the importance of strong fundamentals, including disciplined underwriting, market analysis, and clearly defined exit strategies.

Victor earned a Bachelor of Science in Finance from Northeastern Illinois University in 2010 and studied abroad at the American University of Rome in 2008.

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