

Walgreens

1290 W Main St, Gaylord, MI 49735

Retail
Investment Opportunity
Offering Memorandum



MATTHEWS™

EXCLUSIVELY LISTED BY



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Subject Property

W Main St ±29,300 VPD

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Table of Contents

- 04 Property Overview
- 10 Financial Overview
- 12 Tenant Overview
- 13 Market Overview

PROPERTY OVERVIEW

Walgreens

1290 W Main St, Gaylord, MI 49735



INVESTMENT HIGHLIGHTS

Property Highlights

ABSOLUTE NNN LEASE | DRIVE-THRU PHARMACY

±14,490 SF freestanding Walgreens with drive-thru operating on an absolute NNN lease, providing a passive, management-free investment.

STRATEGIC I-75 LOCATION | REGIONAL TRAFFIC DRIVER

Located just off Interstate 75 (Exit 279), the primary north-south corridor connecting Detroit to Northern Michigan. Gaylord serves as a key stopover market capturing year-round traffic and seasonal tourism traveling to Traverse City, Petoskey, and Mackinac Island.

HIGH-TRAFFIC RETAIL CORRIDOR (±29,300 VPD)

Positioned along W Main Street, the primary commercial corridor serving Gaylord and the surrounding regional trade area.

DOMINANT NATIONAL RETAIL CORRIDOR

Situated within Gaylord's primary retail node alongside national tenants including Walmart Supercenter, Lowe's, Starbucks, McDonald's, Taco Bell, Verizon, Pet Supplies Plus, and Arby's, driving consistent daily traffic.

LIMITED COMPETITION | PRIMARY PHARMACY PROVIDER

No other Walgreens within approximately 25+ miles, creating a highly insulated trade area and reinforcing the property's role as the dominant pharmacy provider in the region.

REGIONAL HUB WITH TOURISM-DRIVEN DEMAND

Gaylord serves as a commercial hub for Northern Michigan, drawing from surrounding rural communities and seasonal tourism, significantly expanding the effective trade area.

STRONG REAL ESTATE FUNDAMENTALS

Built in 2006 on approximately ±1.90 acres with ample parking and multiple access points, supporting long-term functionality and site flexibility.



FAMILY FARE.
In Your Neighborhood



Walmart
Supercenter



SUBWAY

PET SUPPLIES PLUS
Pringo the hamster

LOWE'S



BIGGBY.
COFFEE



BW Best Western

AspenDental



Tim Hortons

big boy
verizon



Meecher Rd

Walgreens
Subject Property





Drive-Thru

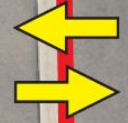
Walgreens

14,490 SF
1.90 AC

74 Parking Spots

Pylon Sign

W Main St ± 29,300 VPD



Walgreens

1290 W Main St, Gaylord, MI 49735

Absolute NNN

Lease Type

±14,490 SF

GLA

±1.90 AC

Land Size

±29,300

Vehicles Per Day W Main St

2006

Year Built



PROPERTY PHOTOS



FINANCIAL OVERVIEW

Walgreens

1290 W Main St, Gaylord, MI 49735



FINANCIAL SUMMARY

\$3,570,000

List Price

9.75%

Cap Rate

\$246

Price PSF

Abs. NNN

Lease Type

Tenant Summary

Tenant Trade Name	Walgreens
Type of Ownership	Fee Simple
Lease Type	Absolute NNN
Landlord Responsibilities	None
Lease Expiration Date	1/31/2032
Term Remaining on Lease	±5.75 Year(s)
Increases	None
Options	Fifty, 1-Year Options
Drive Thru	Yes

Annualized Operating Data

	Monthly Rent	Annual Rent	Rent PSF
Current	\$29,000	\$348,000	\$24.01
Fifty, 1-Year Options	\$29,000	\$348,000	\$24.01



TENANT OVERVIEW

Year Founded
1901

Headquarters
Deerfield, IL

Ownership Status
Privately held

Employees
312,000+

Locations
8,700+

Credit Rating
SGL-2

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.

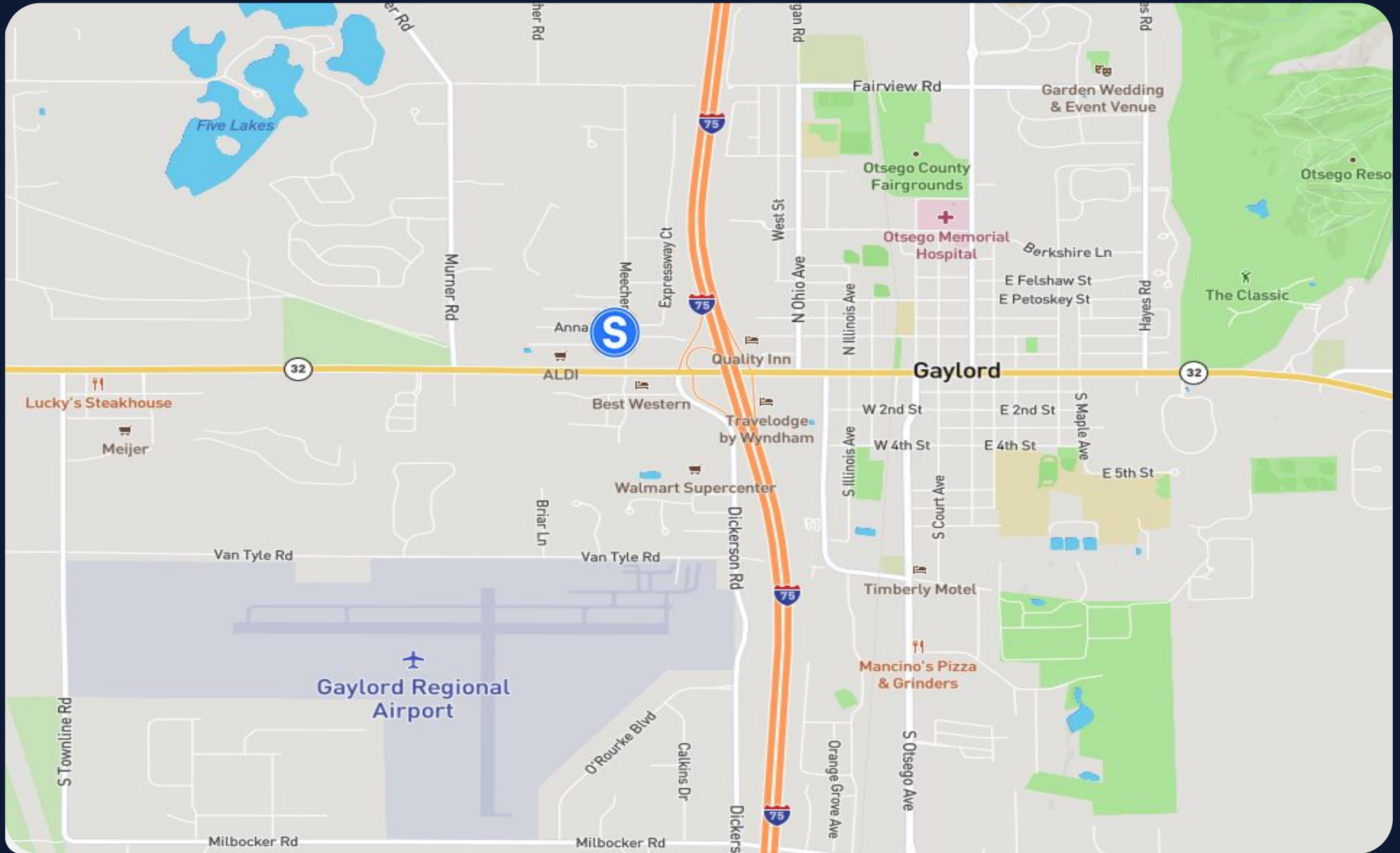
Why Invest in Walgreens?

- **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.
- **Institutional-Caliber Credit & Long-Term Viability:** As one of the largest retail pharmacy chains in the country by revenue and location count, Walgreens has a compelling risk-adjusted profile for net lease investors seeking tenants with high visibility, stable cash flows, and national credit recognition.

MARKET OVERVIEW

Walgreens

1290 W Main St, Gaylord, MI 49735



Gaylord, MI



Local Market Overview

Gaylord, Michigan serves as the commercial and tourism hub of Otsego County and the broader Northern Michigan region, benefiting from steady population stability and a consistent influx of seasonal visitors. The area is characterized by a strong mix of local residents and tourism-driven demand, supported by its positioning along Interstate 75, which connects the region to major markets such as Detroit and Mackinaw City. Household incomes in Gaylord remain moderate relative to national averages, though the cost of living is favorable, contributing to stable consumer spending patterns. The city’s Alpine-themed downtown and accessibility to outdoor recreation—including golf resorts, ski areas, and lakes—help sustain year-round economic activity.

Retail demand in Gaylord is driven by both local consumption and a substantial seasonal population, particularly during summer and winter tourism peaks. The trade area extends well beyond the city limits due to limited retail competition in surrounding rural communities, making Gaylord a primary destination for shopping, dining, and services. Continued investment in infrastructure and tourism amenities supports long-term retail stability and reinforces Gaylord’s role as a regional commercial center.

Property Demographics

Population	3-Mile	5-Mile	10-Mile
Five-Year Projection	8,382	12,970	23,997
Current Year Estimate	8,098	12,477	23,049
2020 Census	9,114	13,361	22,826
Households	3-Mile	5-Mile	10-Mile
Five-Year Projection	3,473	5,361	9,897
Current Year Estimate	3,374	5,184	9,538
2020 Census	3,781	5,505	9,396
Income	3-Mile	5-Mile	10-Mile
Average Household Income	\$73,896	\$82,578	\$90,335

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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.

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