

Walgreens

6745 E SOUTHPORT RD, INDIANAPOLIS, IN 46237

ABSOLUTE NNN WITH CORPORATE GUARANTEE | WELL PLACED WALGREENS WITH LIMITED COMPETITION



Marcus & Millichap

SHARKO | WEISENBECK | MENDOZA
GROUP

THE OFFERING

This high-performing Walgreens investment opportunity offers an absolute triple-net (NNN) lease with a corporate guarantee, six years remaining, and 10 additional 5-year renewal options. The store is among the top 18% of Walgreens locations locally by visits, filling a competitive void in the market, with the nearest Walgreens located 3 miles away. The property is situated on a large-acre lot with ample parking, benefiting from strong demand due to a significant lack of pharmacies in the surrounding areas. Located at a high-traffic hard-corner site, the property benefits from proximity to Interstate 65, downtown Indianapolis, and key demand drivers such as Franciscan Health and local schools. The market is growing, with over 15% population growth from 2010-2020 and expected future growth of 2.4-2.69% by 2028, paired with an average household income of \$109,553 within a 1-mile radius.





\$3,578,000

LIST PRICE



8.25%

CAP RATE



\$241.43

PRICE / SF



\$295,200

NET OPERATING INCOME



INVESTMENT HIGHLIGHTS

STRONG INVESTMENT OPPORTUNITY | HIGH-PERFORMING WALGREENS

- **Absolute triple-net (NNN) lease** with a corporate guarantee.
- **6 years of lease term remaining** with 10 additional 5-year renewal options.
- Among the top **18% of Walgreens locations locally** by visits¹.
- **Fills a competitive void** for Walgreens and other pharmacies.
- Nearest Walgreens is 3 miles northwest.
- Significant **lack of pharmacies** to the south and east—the **closest is 21 miles southeast and over 35 miles east**.
- Situated on a **large-acre lot with ample parking**.

GROWING AND AFFLUENT MARKET

- Expanding population—over **15% growth from 2010-2020**, with an additional **2.4-2.69% growth** expected within 3-5 miles **by 2028**.
- **\$109,553 average household income** within a 1-mile radius.

PRIME REAL ESTATE LOCATION

- Hard-corner site at Southport Rd & Shelbyville Rd with **39,588 VPD** (vehicles per day).
- Sits on the **gateway to a dense residential pocket**.
- **Two miles from Interstate 65**, which sees **133,763 VPD**.
- 1.5 miles from a major retail hub featuring Meijer, Kohl's, Home Depot, Target, Chick-fil-A, Starbucks, Panera, Menards, and seven hotels.
 - › This **Meijer, Target, and Menards are all top ranked locations** by visits within 15 miles¹
- 11 miles from downtown Indianapolis.

PROXIMITY TO KEY DEMAND DRIVERS

- **3.1 miles from Franciscan Health Indianapolis**, a 423-bed hospital nationally recognized for cardiac care, stroke care, and neurosciences.
- Adjacent to Ace Hardware and Franklin Point Shops.
- Across from Bunker Hill Elementary School, serving 501 students (K-12).

¹Placer.io



Hard Corner Location



Corporate Guarantee



Large Lot



Near Interstate 65



2.69% Growth by 2028



\$109K AVG HH Income

Downtown Indianapolis

Bunker Hill Elementary School
(501 Students)

Subject Property

Shelbyville Rd
5,551 VPD

Southport Road
34,037 VPD





Walgreens | Ranked Top 18% Locally for Visits - Fills Walgreens Void to East

6745 E Southport Rd, Indianapolis, IN 46237

FINANCIAL SUMMARY

Price	\$3,578,000
Cap Rate	8.25%
NOI	\$295,200
Price/SF	\$241.43
Gross Leasable Area	14,820 SF
Year Built	2007
Lot Size	1.44 Acres +/-
Parcel Number	49-15-14-125-033.000-300
Type of Ownership	Fee Simple
Parking	67 Surface Spaces +/-

RENT SCHEDULE

Term	Period	Annual Rent	Rent/SF
Base	Current	\$295,200	\$19.92
Option 1	3/1/2032	\$295,200	\$19.92
Option 2	3/1/2037	\$295,200	\$19.92
Option 3	3/1/2042	\$295,200	\$19.92
Option 4	3/1/2047	\$295,200	\$19.92
Option 5	3/1/2052	\$295,200	\$19.92

Notes: Tenant has the right to terminate as of 2/28/2032 and every five years thereafter until 2/28/2077. The options to terminate are being treated as options. Only the first five options are shown in rent schedule table.

LEASE SUMMARY

Lease Type	Absolute NNN
Lease Guarantor	Walgreen Co.
Guarantor Type	Corporate Guarantee
Lease Term Remaining	6 Years
Rent Commencement	3/1/2007
Lease Expiration	2/28/2032
Options	10, 5-Year
Option to Terminate	Yes
Option to Purchase	21-Day ROFR



Walgreens

- One of the Largest Pharmacy Health Care Providers in the U.S.
- 8,560 Retail Locations in 50 states, the District of Columbia, Puerto Rico and the U.S. Virgin Islands
- Company Filled 796 Million Prescriptions (Including Vaccinations) in the Segment in Fiscal 2024 | Adjusted to 30-Day Equivalents, Prescriptions Filled Were 1.2 Billion in Fiscal 2024
- Headquartered in Deerfield, Illinois | Founded in 1901

WALGREENS.COM

WALGREENSBOOTSALLIANCE.COM

Revenue (FY 2024)

\$147.7 Billion

Net Income (FY 2024)

(\$14.07 Billion)



SYCAMORE PARTNERS

SYCAMOREPARTNERS.COM

- Sycamore Partners acquired Walgreens Boots Alliance August 28, 2025, taking the company private
- Sycamore is a private equity firm specializing in consumer, distribution and retail-related investments
- Sycamore is acquiring the business in partnership with Stefano Pessina and his family, who have reinvested 100% of their interests in WBA, demonstrating their ongoing support and confidence in the Company's future



**8,560
Locations**



**\$147.7 Billion
Net Revenue
Up 6.2% YOY**

**#26
FORTUNE**

**Global
500 Company
(2025)**



**Global
Tenant**





LEASE SUMMARY

TENANT / GUARANTOR	Walgreen Co.
SQUARE FEET	14,820 SF
LEASE COMMENCEMENT	3/1/2007
LEASE EXPIRATION	2/28/2032
LEASE TYPE	Absolute NNN
RENEWAL OPTIONS	10, 5-Year
INSURANCE	Tenant
COMMON AREA	Tenant
REAL ESTATE TAXES	Tenant
ROOF & STRUCTURE	Tenant
PARKING LOT	Tenant
HVAC	Tenant
RIGHT OF FIRST REFUSAL	21-Day ROFR
RIGHT TO TERMINATE	Yes



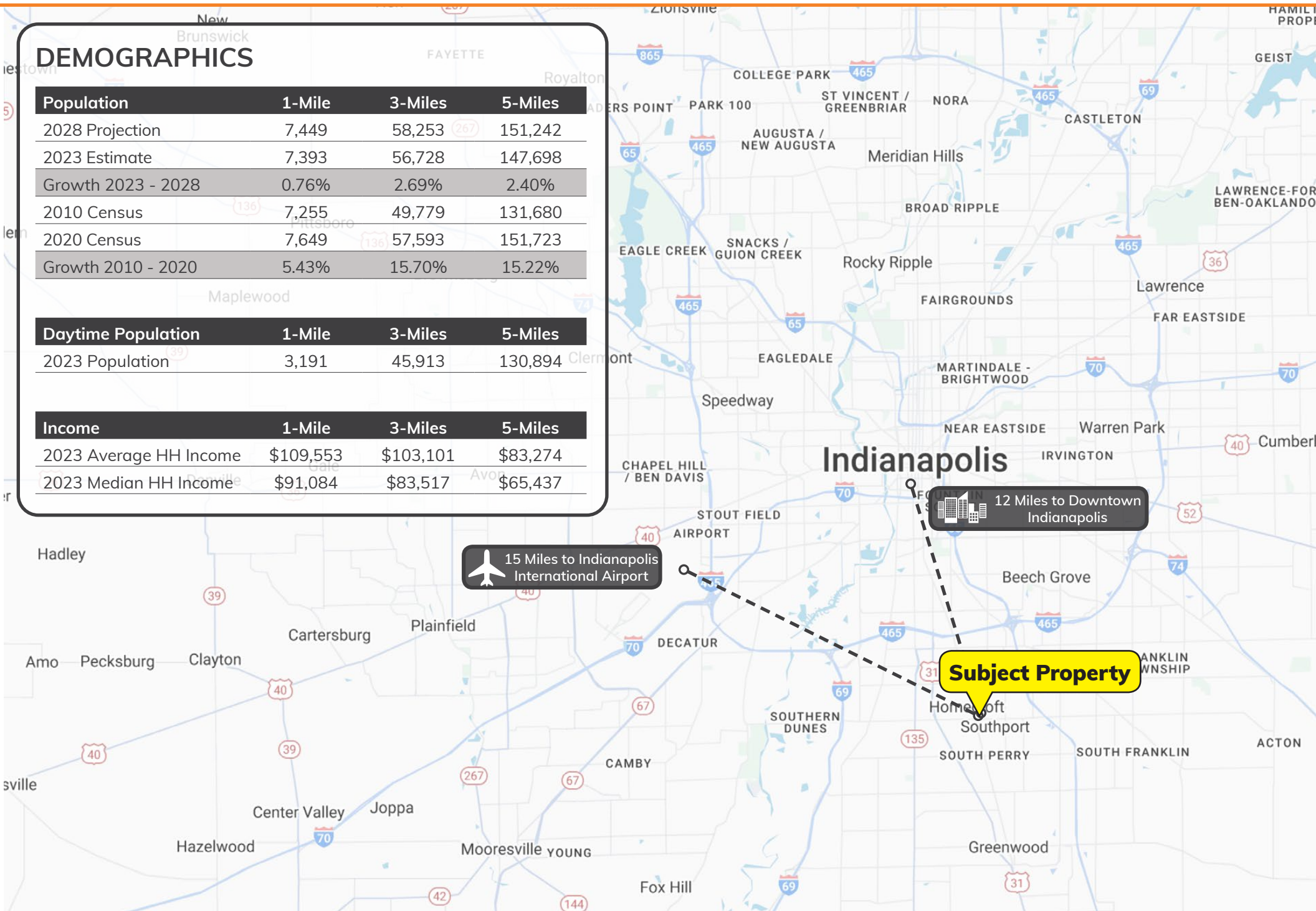
REGIONAL MAP

DEMOGRAPHICS

Population	1-Mile	3-Miles	5-Miles
2028 Projection	7,449	58,253 (267)	151,242
2023 Estimate	7,393	56,728	147,698
Growth 2023 - 2028	0.76%	2.69%	2.40%
2010 Census	7,255	49,779	131,680
2020 Census	7,649	57,593	151,723
Growth 2010 - 2020	5.43%	15.70%	15.22%

Daytime Population	1-Mile	3-Miles	5-Miles
2023 Population	3,191	45,913	130,894

Income	1-Mile	3-Miles	5-Miles
2023 Average HH Income	\$109,553	\$103,101	\$83,274
2023 Median HH Income	\$91,084	\$83,517	\$65,437



AERIAL



Target
TACO BELL
goodwill
ALDI
Bath & Body Works
QDOBA MEXICAN EATS
SHERWIN WILLIAMS
PNC Bank of America
MATTRESS FIRM
crumbl cookies
LONGHORN STEAKHOUSE
Pizza Hut
Staples
Jersey Mike's Subs

Bunker Hill Elementary School
(501 Students)

Southport Road
34,037 VPD

ACE Hardware

Subject Property

Firestone
PANDA EXPRESS
McDonalds
CHASE
Panera BREAD
BELLE TIRE
Arbys
TAKE 5
MOTOR HARLEY-DAVIDSON COMPANY
Valvoline
jiffylube

Jack's DONUTS

Shelbyville Rd
5,551 VPD

MENARDS
1.2M Annual Visitors
Top Ranked Location
Within 15 Miles¹

meijer
1.9M Annual Visitors
Top Ranked Location
Within 15 Miles¹

CVS pharmacy
SUBWAY
DUNKIN'

Interstate 65
133,763 VPD



Franciscan Health
Indianapolis
Hospital | 423 Beds



DOLLAR GENERAL



STATE CAPITAL AND MOST-POPULOUS CITY IN INDIANA

- Seat of Marion County and the 16th most populous city in the United States

EASILY ACCESSIBLE

- Access via Interstates 65, 69, 70, 74 and 465
- Home to Indianapolis International Airport
 - › More than 10.6 million passengers in 2025 | The airport's busiest year ever
- IndyGo offers 31 fixed bus routes and a red line rapid transit service with a 13-mile north/south line

SPORTING DESTINATION

- Sporting attractions include Indianapolis Motor Speedway (Indy 500), Lucas Oil Stadium (Indianapolis Colts), and Bankers Life Field house (Indiana Pacers)
- Best known for the annual hosting of the world's largest single-day sporting event, the Indianapolis 500 | 357,000 guests in 2025
- The Colts attendance totaled 594,794 in 2025
- The Pacers attendance totaled 530,921 in 2025

HOME TO FIVE MAJOR UNIVERSITY CAMPUSES

- Indiana University | Over 25,000 Students
- Purdue University Indianapolis | 2,800 students
- Butler University | 5,525 students
- University of Indianapolis | Nearly 5,000 students
- Marian University Indianapolis | 2,600 students

TOURIST DESTINATION

- Attractions include the Indianapolis Zoo, Indianapolis Museum of Art, world's largest children's museum, and Monument Circle
- The zoo is a leading tourist attraction with more than 1 million visitors in 2025 (Placer.ai)
 - › 63% of guests are coming from outside of Indianapolis | 20% are coming from out of state
- The Indianapolis Museum of Art is home to the largest collection of monuments dedicated to veterans and war casualties outside of Washington, D.C.

MORE THAN 517,000 EMPLOYEES IN SIX KEY INDUSTRIES

- Trade, Transportation, and Utilities | 246,100 employees
 - › Indiana is known as the crossroads of America
 - › Major employers including Express Scripts, Amazon, and FedEx
- Education and Health Services | 191,000 employees
 - › Major employers include Eli Lilly & Co., Anthem, Roche Diagnostics, and Corteva
- Professional and Business Services | 184,400 employees
 - › Key players in Indianapolis are Salesforce, Cummins, and Simon Property Group
- Manufacturing | 98,100 employees
 - › One of the highest concentrations of manufacturing jobs in the nation (2.04 times the national average)
- Leisure and Hospitality | 109,800 employees
 - › Big employers include the Indianapolis Motor Speedway, the Indiana Convention Center, and Marriott Hotels
- Agribusiness | 16,000 employees
- Sports | 16,000 employees

INDIANAPOLIS MSA

Known widely for the Indianapolis 500, the Indianapolis metro houses the state capital and is a growing tech hub. Situated in central Indiana, the market consists of 11 counties: Marion, Johnson, Hamilton, Boone, Hendricks, Morgan, Hancock, Shelby, Brown, Putnam and Madison. The metro lacks formidable development barriers, except for the several rivers and creeks that traverse the region. Marion County is home to the city of Indianapolis, which contains a population of over 860,000 people. Fishers and Carmel in Hamilton County are the next two largest population hubs in the metro, with just over 100,000 residents each. Most of the surrounding counties are rural, offering builders ample land for residential and commercial development. Population growth is primarily concentrated to the northern suburbs and west of the city.

METRO HIGHLIGHTS



TOP DISTRIBUTION HUB

Around 50 percent of the U.S. population lies within a one-day drive of Indianapolis, making it a center for the transportation of goods.



MAJOR HEALTH SCIENCES CENTER

Eli Lilly and Co., Roche Diagnostics and Labcorp Drug Development maintain operations in the region, among other health-related employers.



LOWER COST OF DOING BUSINESS

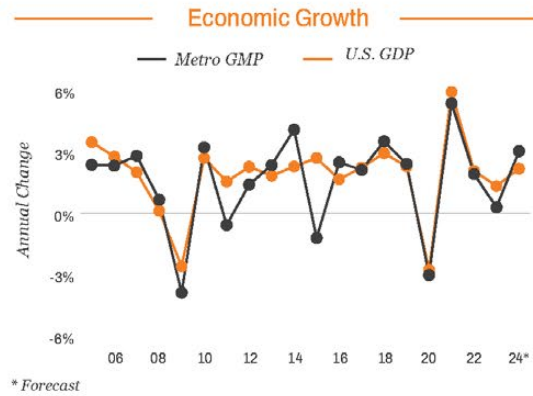
Indianapolis' cost-of-living and doing business are far below national averages, attracting businesses and residents to the area.



INDIANAPOLIS MSA

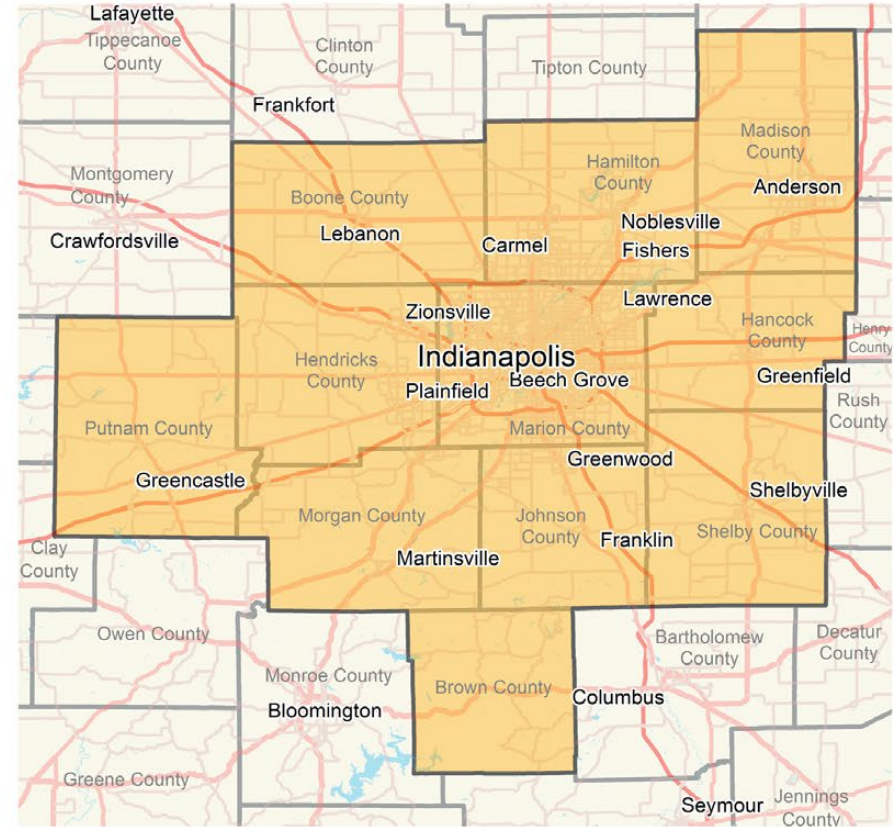
ECONOMY

- Indianapolis' economy has diversified from manufacturing into a variety of other industries, including a growing tech sector that is underpinned by Salesforce and the 16 Tech Innovation District downtown.
- The metro is one of the key health sciences centers in the nation, anchored by several pharmaceutical and life sciences companies.
- Indianapolis is home to three Fortune 500 firms, which are Eli Lilly, Elevance Health and Corteva.

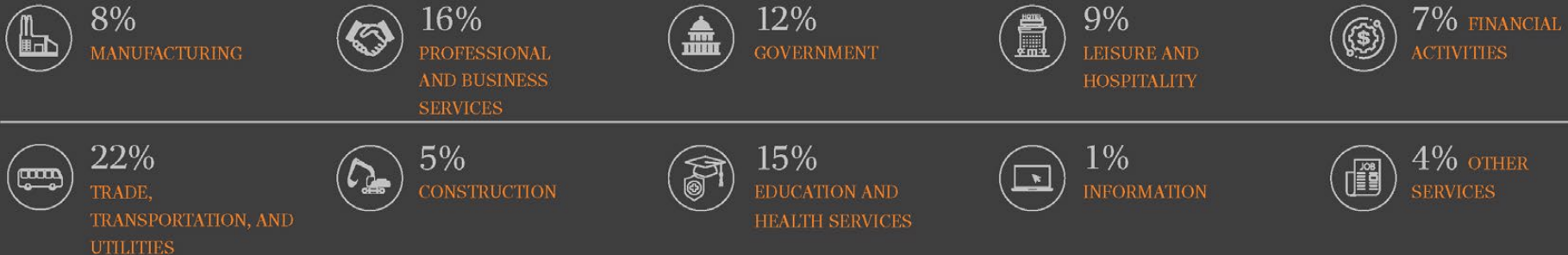


MAJOR AREA EMPLOYERS

- Eil Lilly and Co.
- Indiana University Health
- Community Health Network
- Indiana University-Purdue University
- FedEx
- Roche Diagnostics Corp.
- Rolls-Royce Corp.
- Marsh Merger Sub, LLC
- Vertex Modernization & Sustainment, LLC
- Eurofins Food Chemistry Testing



SHARE OF 2023 TOTAL EMPLOYMENT

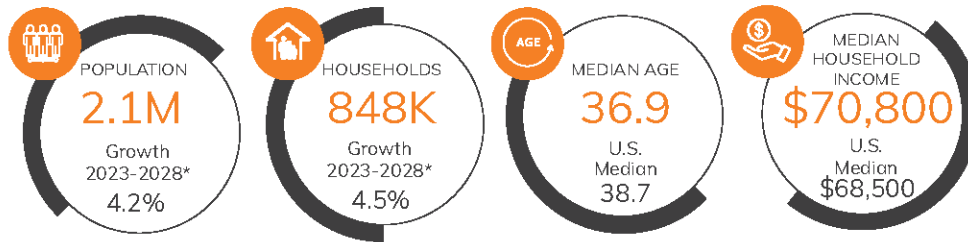


Note: Figures are rounded to nearest whole percentage point

INDIANAPOLIS MSA

DEMOGRAPHICS

- The metro is expected to add more than 88,000 people through 2028, which will result in the formation of roughly 38,000 households, generating housing demand.
- Although the local median home price is below the national level, the metro's homeownership rate of 60 percent is slightly below the national rate of 64 percent.
- Roughly 34 percent of people ages 25 and older hold at least a bachelor's degrees, while 12 percent have also earned a graduate or professional degree.



2023 POPULATION BY AGE



QUALITY OF LIFE

Indianapolis offers residents many big-city amenities in an affordable, small-town atmosphere. The city is home to several high-profile auto races, including the Indianapolis 500 and Brickyard 400. Races are hosted at the Indianapolis Motor Speedway and the Lucas Oil Indianapolis Raceway Park. The metro has two major league sports teams: the Indianapolis Colts (NFL) and the Indiana Pacers (NBA). Lucas Oil Stadium, home of the Colts, also hosts the NFL Combine. The area has a vibrant cultural and arts scene, with more than 200 art galleries and dealers, the Indianapolis Symphony Orchestra and a variety of museums. Additionally, the Children's Museum of Indianapolis is one of the largest children's museums in the world.

SPORTS

- Basketball | [MBA](#) | INDIANA PACERS
- Football | [NFL](#) | INDIANAPOLIS COLTS
- Basketball | [WNBA](#) | INDIANA FEVER
- Ice Hockey | [ECHL](#) | INDY FUEL
- Soccer | [USL](#) | INDY ELEVEN
- Basketball | [NCAA](#) | BUTLER BULLDOGS

EDUCATION

- INDIANA UNIVERSITY-PURDUE UNIVERSITY
- UNIVERSITY OF INDIANAPOLIS
- BUTLER UNIVERSITY

ARTS & ENTERTAINMENT

- CHILDREN'S MUSEUM OF INDIANAPOLIS
- WHITE RIVER STATE PARK
- INDIANAPOLIS SYMPHONY ORCHESTRA
- EITELJORG MUSEUM

* Forecast

Sources: Marcus & Millichap Research Services; BLS; Bureau of Economic Analysis; Experian; Fortune; Moody's Analytics; U.S. Census Bureau

WHY INDIANA?

- **#2 State in the Country to Start a Business 2024 - Forbes**
 - #1 in the Midwest in the Country to Start a Business 2024 - Forbes
 - › Low-Cost Business Formation Fee
 - › New Businesses Oftentimes Receive Funding
 - › Large Working-Age Population
 - › High Business Survival Rate of 77%
 - New Business Applications Across Indiana rose by 13% Between December 2022 and December 2023
 - The State has an Active Portfolio of Over 400 Indiana Startups, Making it the Most Active Early-Stage Investor in the Great Lakes Region
- **#11 America's Top State for Doing Business - CNBC 2024**
 - Eight Fortune 500 Companies are Headquartered in Indiana
- **State is AAA Rated by Standard & Poors**

INDIANA'S TOP PROJECTS

COMPANY	LOCATION	INVESTMENT
Eli Lilly and Company	Boone County	\$3.7 billion
General Motors-Samsung SDI	St. Joseph County	\$3 billion
ENTEK	Terra Haute	\$1.5 billion
General Motors	Fort Wayne	\$632 billion
Stellantis	N/A	\$155 billion

INDIANA'S TOP BUSINESS FACILITIES RANKINGS

SECTOR	RANK
Manufacturing Jobs (% of Workforce)	#1
Manufacturing Output (% of GDP)	#1
Automotive	#2
EV Industry	#9
Agribusiness	#7
Best Business Tax Climate	#9
Medtech/Medical Devices	#6
Outdoor Recreation	#7

CONFIDENTIALITY AGREEMENT

The information contained in the following Marketing Brochure is proprietary and strictly confidential. It is intended to be reviewed only by the party receiving it from Marcus & Millichap and should not be made available to any other person or entity without the written consent of Marcus & Millichap. This Marketing Brochure 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. Marcus & Millichap has not made any investigation, and makes no warranty or representation, with respect to the income or expenses for the subject property, the future projected financial performance of the property, the size and square footage of the property and improvements, the presence or absence of contaminating substances, PCB's or asbestos, the compliance with State and Federal regulations, the physical condition of the improvements thereon, or the financial condition or business prospects of any tenant, or any tenant's plans or intentions to continue its occupancy of the subject property. The information contained in this Marketing Brochure has been obtained from sources we believe to be reliable; however, Marcus & Millichap has not verified, and will not verify, any of the information contained herein, nor has Marcus & Millichap 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.

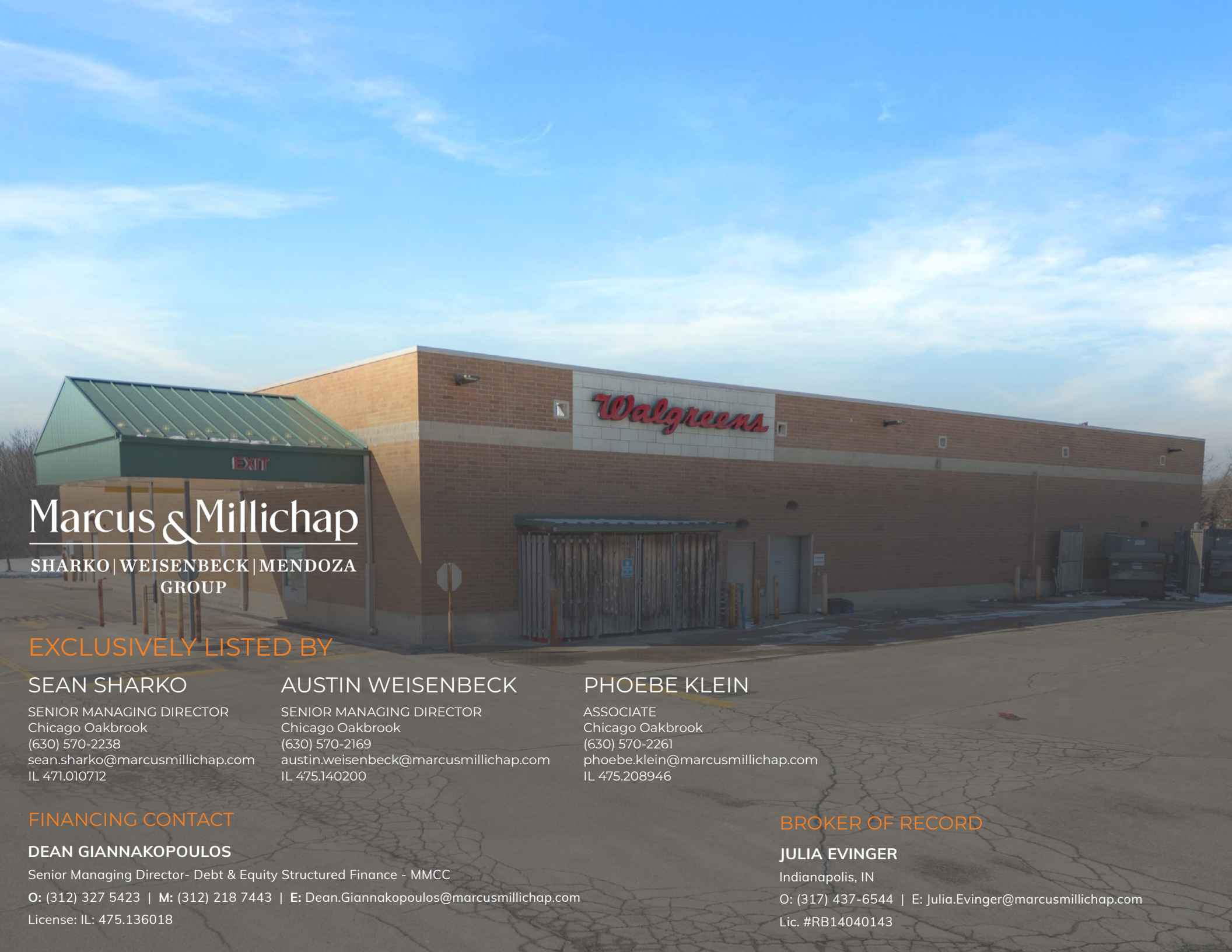
NON-ENDORSEMENT NOTICE

Marcus & Millichap is not affiliated with, sponsored by, or endorsed by any commercial tenant or lessee identified in this marketing package. The presence of any corporation's logo or name is not intended to indicate or imply affiliation with, or sponsorship or endorsement by, said corporation of Marcus & Millichap, its affiliates or subsidiaries, or any agent, product, service, or commercial listing of Marcus & Millichap, and is solely included for the purpose of providing tenant lessee information about this listing to prospective customers.

ALL PROPERTY SHOWINGS ARE BY APPOINTMENT ONLY. PLEASE CONSULT YOUR MARCUS & MILLICHAP AGENT FOR MORE DETAILS.

SPECIAL COVID-19 NOTICE

All potential buyers are strongly advised to take advantage of their opportunities and obligations to conduct thorough due diligence and seek expert opinions as they may deem necessary, especially given the unpredictable changes resulting from the continuing COVID-19 pandemic. Marcus & Millichap has not been retained to perform, and cannot conduct, due diligence on behalf of any prospective purchaser. Marcus & Millichap's principal expertise is in marketing investment properties and acting as intermediaries between buyers and sellers. Marcus & Millichap and its investment professionals cannot and will not act as lawyers, accountants, contractors, or engineers. All potential buyers are admonished and advised to engage other professionals on legal issues, tax, regulatory, financial, and accounting matters, and for questions involving the property's physical condition or financial outlook. Projections and pro forma financial statements are not guarantees and, given the potential volatility created by COVID-19, all potential buyers should be comfortable with and rely solely on their own projections, analyses, and decision-making.



Walgreens

EXIT

Marcus & Millichap

SHARKO | WEISENBECK | MENDOZA
GROUP

EXCLUSIVELY LISTED BY

SEAN SHARKO

SENIOR MANAGING DIRECTOR
Chicago Oakbrook
(630) 570-2238
sean.sharko@marcusmillichap.com
IL 471.010712

AUSTIN WEISENBECK

SENIOR MANAGING DIRECTOR
Chicago Oakbrook
(630) 570-2169
austin.weisenbeck@marcusmillichap.com
IL 475.140200

PHOEBE KLEIN

ASSOCIATE
Chicago Oakbrook
(630) 570-2261
phoebe.klein@marcusmillichap.com
IL 475.208946

FINANCING CONTACT

DEAN GIANNAKOPOULOS

Senior Managing Director- Debt & Equity Structured Finance - MMCC
O: (312) 327 5423 | M: (312) 218 7443 | E: Dean.Giannakopoulos@marcusmillichap.com
License: IL: 475.136018

BROKER OF RECORD

JULIA EVINGER

Indianapolis, IN
O: (317) 437-6544 | E: Julia.Evinger@marcusmillichap.com
Lic. #RB14040143