



Actual Location

Walgreens

±12.3-YEAR ABSOLUTE NNN WALGREENS
333 PHILLIPS BOULEVARD, SAUK CITY, WISCONSIN 53583

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CBRE

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OFFERING AT A GLANCE



NOI
\$265,401



CAP RATE
7.75%



PRICE
\$3,424,600

ADDRESS	333 Phillips Boulevard, Sauk City, Wisconsin 53583
TENANT	Walgreen Co.
BUILDING & PARCEL SIZE	13,650 SF / 1.37 AC
YEAR BUILT	2008
PARKING SPACES	59 Spaces

- Originally set to expire in 2034, Walgreens' absolute NNN lease was extended through 2038 and now features ±12.3 years of primary term remaining with eleven, 5-year options to renew.
- Situated just off the banks of the Wisconsin River, Walgreens is located with excellent access and visibility along US-12 (18,600 VPD), which is the main thoroughfare through Sauk City.
- Walgreens is immediately surrounded by retailers like Piggly Wiggly, McFarlane's TrueValue, Ace Hardware, Family Dollar, Bob's Outlet, O'Reilly Auto Parts, Auto Value, McDonald's, Culver's, Dunkin', Pizza Hut, Kwik Trip, Ford, Chevrolet and Chrysler dealerships, to name a few.
- Additionally, the property is surrounded by industrial uses like Coating Place, Inc. Food Manufacturing (110,000 SF facility) and McFarlane Manufacturing (manufacturing facility - ag tillage and structural steel fabrication), contributing to consistent local economic activity.

TRAFFIC COUNTS

Street Name	Traffic
US-12 (LOWER WISCONSIN RIVER RD)	18,600 VPD
MADISON STREET	3,600 VPD

DEMOGRAPHICS

	1 mile	3 mile	5 mile
POPULATION	3,706	9,492	11,752
AVERAGE HOUSEHOLD INCOME	\$107,076	\$114,861	\$118,652





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BLISSFUL BALANCE

WILDERNESS FISH AND GAME

RIVIERA BOWL

RETWIST-T

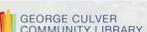
SAUK CITY FIRE STATION

SAUK PRAIRIE RECREATION DEPARTMENT

BOB'S OUTLET



NUMBER OF ROOMS: 72



KAPITAN ENGINEERING INC

JOHN JOSEPH COFFEE

THE GYM BAR & GRILL

CORDELIA'S SWEET SHOPPE

SAUK PRAIRIE THEATRE

VILLAGE PUB

Edward Jones

ANTIQUE TAP

KAYSER FORD



RAW RATIONS PET FOOD & WELLNESS



LAKE RIDGE BANK

FAMILY DOLLAR

NO. 1 KITCHEN BUFFET

AUTO VALUE

GRABBIT AND RUN

LOWER WISCONSIN RIVER ROAD: 18,200 VPD

MADISON STREET: 3,600 VPD

SAUK PRAIRIE THEATRE



DUNKIN'

JOSE'S MEXICAN

LA MEXICANA

THE BODY SHOP

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KWIK TRIP

WISCONSIN RIVER

MCFARLANE'S RETAIL & SERVICE CENTER

FREY CONSTRUCTION

SAUK PRAIRIE AREA FOOD PANTRY

PRAIRIE PLUMBING & HEATING

BAYBROOKES HEATING & COOLING

COATING PLACE, INC

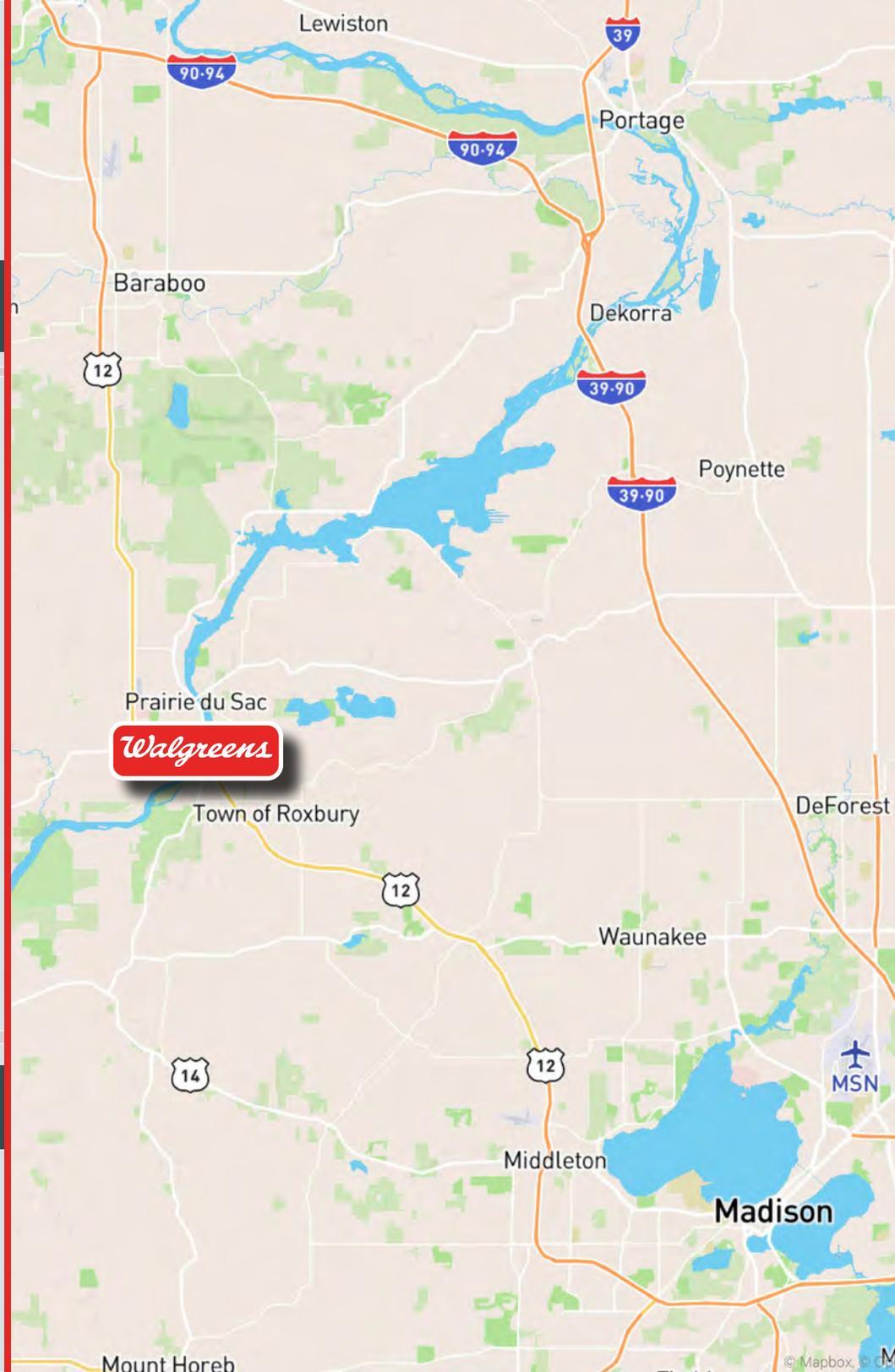
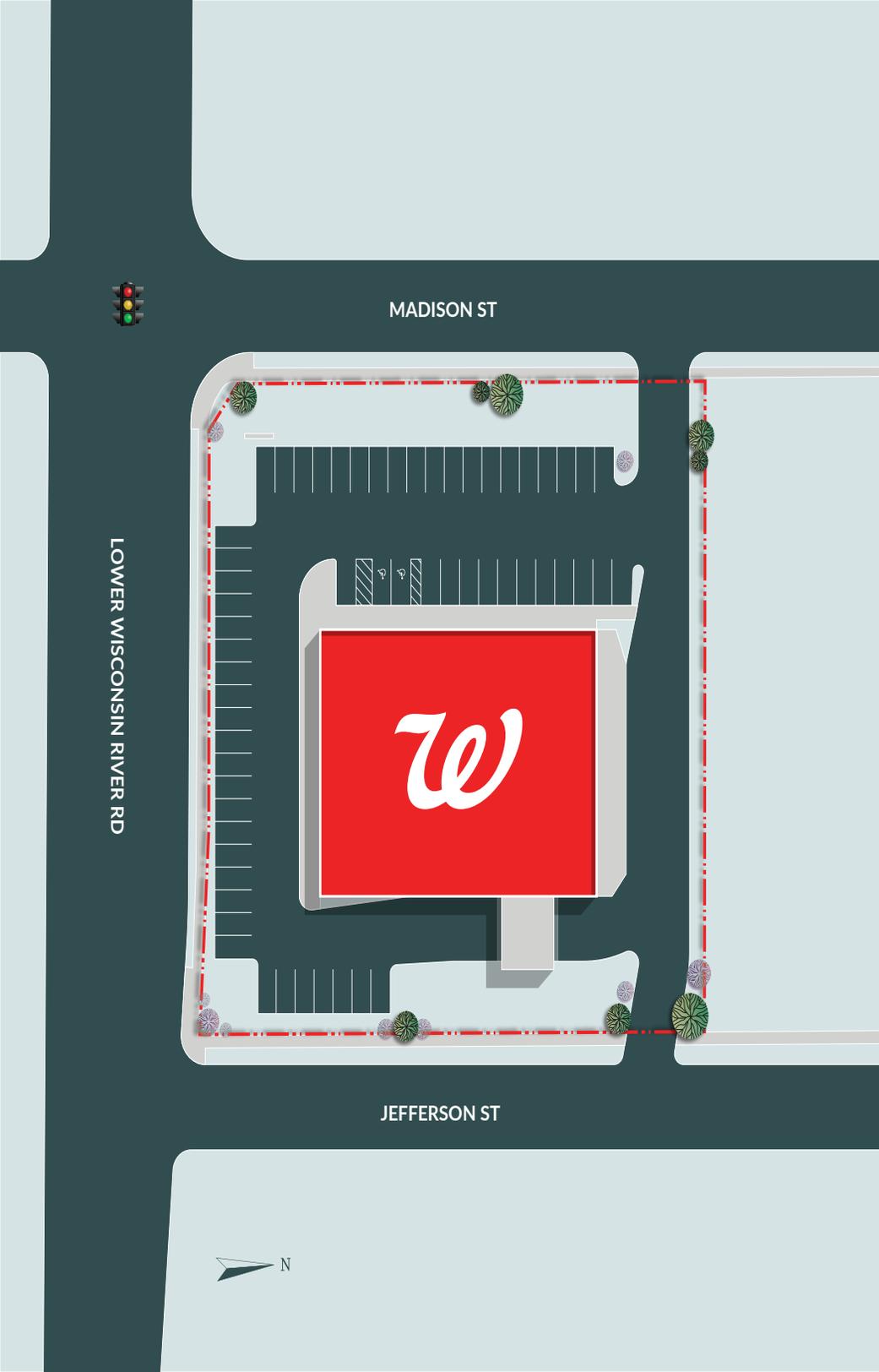
SCHLUTER WOOD PRODUCTS

MCFARLANE MANUFACTURING



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LEASE SUMMARY

TENANT	Walgreen Co.
LEASE TYPE	Absolute NNN
ORIGINAL TERM	20 Years
RENT COMMENCEMENT	March 14, 2014
LEASE EXPIRATION	June 30, 2038
TERM REMAINING	±12.3 Years
FIXED RENT	\$265,401
RENT INCREASES	Flat Through Initial Term
RENEWAL OPTIONS	Eleven, 5-Year Options
OPTION RENT	In the event Tenant exercises any of its renewal options, fixed rent for each of the next renewal terms may be renegotiated. If either Landlord or Tenant do not agree on the renegotiated fixed rent, then the fixed rent during the following 5 years shall be equal to the amount then currently being paid.
TAXES	Tenant shall pay the ad valorem real estate taxes (including all special benefit taxes and special assessments) levied and assessed against the Leased Premises.
REPAIRS & MAINTENANCE	Tenant, at Tenant's sole cost and expense, shall maintain the Leased Premises and make all necessary repairs and replacements, whether interior or exterior, to all parts of the same. Tenant, at Tenant's cost and expense, shall maintain, repair and replace the parking areas of the Leased Premises.
INSURANCE	Tenant shall carry (i) special form coverage insurance covering the Building and the other improvements on the Leased Premises to the extent of not less than 100% of replacement value until the last day of the 240th month and on an actual cash value basis thereafter; and (ii) public liability and property damage insurance with respect to the operation of the Leased Premises that shall cover liability and property damage for death or bodily injury in any one accident, mishap or casualty in a combined single limit sum of not less than \$2,000,000. Tenant may self-insure.
ROFR	Yes, 45 Days

WALGREEN CO. TENANT OVERVIEW



INTRODUCTION

Walgreen Co. (“Walgreens”) is a retailer of prescription and non-prescription drugs as well as general merchandise, including household items, convenience and fresh foods, personal care, beauty care, photofinishing, and candy. It is consistently among the largest U.S. companies by revenue and ranks #26 on the 2025 Fortune 500 list. Walgreen Co. operates as a wholly-owned subsidiary of Walgreens Boots Alliance, Inc. (“WBA”). WBA was taken private by Sycamore Partners in August 2025.

LEADING GLOBAL PHARMACY-LED, HEALTH, AND WELLBEING ENTERPRISE

Walgreens is a leading, pharmacy-led health and wellness retailer with an omnichannel platform serving communities across the U.S. Its core business is high-volume prescription fulfillment and pharmacy services (vaccinations, specialty pharmacy, and clinical care) supported by front-of-store health, beauty, and convenience merchandise plus robust digital, mail, and same-day delivery options. Stores function as neighborhood health hubs that provide immunizations, health screenings, medication therapy management, and pharmacist consultations, with seamless refills, pickup, and delivery options through its myWalgreens app. The company’s nationwide footprint pairs local convenience with partnerships across payers, providers, and manufacturers.

TAKE PRIVATE ACQUISITION BY SYCAMORE PARTNERS

On August 28, 2025, Sycamore Partners closed on their \$23.7 billion leveraged buyout of WBA. At closing, WBA transitioned to private ownership and is no longer publicly traded. Through private ownership, Walgreens will operate as a standalone company focusing on operational execution, store optimization, and local healthcare services, while maintaining the flexibility to execute its turnaround outside of public-market constraints. At time of acquisition (Q3 FY2025), Walgreens reported TTM Revenue of \$154.5 billion and TTM Adjusted EBITDA of \$3.8 billion as of May 31, 2025. S&P and Moody’s withdrew all of their ratings on Walgreens Boots Alliance Inc. and Walgreen Co. following the completion of the company’s acquisition. At time of withdraw, S&P’s long-term issuer credit rating was BB- and Moody’s corporate family rating was Ba3.

COMPANY OVERVIEW

TENANT NAME:	Walgreen Co.
PARENT COMPANY:	Walgreens Boots Alliance, Inc.
OWNER / FINANCIAL SPONSOR:	Sycamore Partners
FOUNDED:	1901
HEADQUARTERS:	Deerfield, IL
INDUSTRY:	Pharmacy & Retail
LOCATIONS:	8,500 in the United States
CREDIT RATING(S):	Withdrawn Sept. 2025

WALGREENS BOOTS ALLIANCE

FINANCIAL OVERVIEW



Walgreens was taken private by Sycamore Partners on August 28, 2025 and no longer reports their corporate financials. The information presented below represents Walgreens Boots Alliance last publicly available financials, reported on June 26, 2025. **As a result of Sycamore Partners leveraged buyout, the capital structure of Walgreens has likely changed compared to what is shown below.**

VALUES IN MILLIONS OF USD	TTM Q3 FY 2025*	FYE 8/31/2024	FYE 8/31/2023	FYE 8/31/2022
BALANCE SHEET				
CURRENT ASSETS	\$15,701	\$18,335	\$15,503	\$16,902
TOTAL ASSETS	\$69,406	\$81,037	\$96,628	\$90,124
CURRENT LIABILITIES	\$25,958	\$26,953	\$24,535	\$22,583
LONG-TERM DEBT	\$6,937	\$8,044	\$8,145	\$10,616
TOTAL LIABILITIES	\$62,087	\$68,858	\$68,140	\$59,716
TOTAL EQUITY	\$7,209	\$12,005	\$28,322	\$30,408
INCOME STATEMENT				
REVENUE	\$154,581	\$147,658	\$139,081	\$132,703
COST OF REVENUE	\$128,108	\$121,134	\$112,009	\$104,438
GROSS PROFIT	\$26,473	\$26,524	\$27,072	\$28,265
ADJUSTED OPERATING INCOME	\$2,360	\$2,624	\$3,871	\$5,133
EBITDA	\$3,770**	\$4,263**	\$5,453**	\$3,377

* As of May 31, 2025

** TTM Q3 FY 2025, FY 2024 and FY 2023 represents Adjusted EBITDA. FY 2022 Adjusted EBITDA is not available.

LOCATION OVERVIEW

SAUK COUNTY, WI

Sauk County, Wisconsin is a steadily expanding region in south-central Wisconsin, recognized for its mix of scenic rural landscapes, close-knit small communities and a consistently stable local economy. The county's economy is further strengthened by a robust tourism and service sector—driven by outdoor recreation, hospitality and retail—earning Sauk County some of the highest rankings in Wisconsin for retail, accommodation, and food-service sales. Altogether, Sauk County provides a dependable demographic and economic setting, supported by gradual population growth, strong household incomes and a varied array of community amenities.

TOP INDUSTRY SECTORS



Manufacturing



Healthcare & Social Services



Accommodation & Food Services



Retail

COUNTY AT-A-GLANCE

 67,070 Population	 42,555 2025 Employees
 42.5 Median Age	 \$101,643 Average Household Income
 70.5% Owner-Occupied Units	 28.3% Bachelor's Degree or Higher

MAJOR EMPLOYERS

LANDS' END



WALGREENS SAUK CITY, WI

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