



6199 Sunrise Blvd
Citrus Heights, CA

NNN Lease with Walgreen Co, Inc.

66+ Years Remaining (16 Yrs Firm)

High Traffic Intersection

At hard corner of power center
anchored by Lowe's + Target

Offering Memorandum

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Offering Summary

Price	\$13,160,000
CAP Rate	4.75%
Location	6199 Sunrise Boulevard Citrus Heights, CA (map)
Leasable Space	± 14,820 SF
Drive Thru	Yes, Two Lanes
Land Area	± 2.00 ac
Commencement	2007
Term	75 Years (firm until 2032)
Assessor's Parcel No	243-0191-045 (Sacramento County)
Year Built	2007
Traffic Counts	
Sunrise Boulevard	44,000 VPD
Greenback Lane	36,000 VPD



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Lease Information

Tenant	Walgreen Co., an Illinois Corp.	Property Taxes	Tenant pays directly
Current Rent	\$625,000 per year	Insurance	Tenant keeps Liability and Property
Term Commencement	2007	Parking, Landscaping	Tenant repairs and replaces
Rent Commencement	October 13, 2007	Utilities	Tenant pays directly
Lease Term	75 Years	Building Repair	Tenant maintains
Options	Termination after Yr 25, every 5 yrs thereafter	Roof Repair	Tenant maintains membrane and structure
		Structural Repair	Tenant maintains



Corporate Profile

Walgreens (Walgreen Co.) was founded in 1901, opened its 6,000th store in 2007, and through a series of acquisitions has grown to its current size of over 8,100 stores in the US. In December 2014 Walgreen Co. absorbed the remaining 55% of the Swiss based Alliance Boots it didn't already own, and became Walgreens Boots Alliance, Inc. (NASDAQ: WBA).

Walgreens fell under the Retail Pharmacy USA division of WBA, and it now operates over 8,100 stores in all 50 states of the US under the Walgreens and DUANEreade by Walgreens brands. WBA's international division (Retail Pharmacy International) operates an additional 4,600 stores worldwide. WBA's third branch is a Pharmaceutical Wholesale division operating under the Alliance Healthcare brand, servicing medicines, healthcare products and related services to 140,000 pharmacies, doctors, healthcare centers and hospitals globally.

Walgreens Filled 894 million prescriptions in 2015, retains 85 million customers enrolled in Walgreens Balance Rewards loyalty program, and there is a Walgreens store within 5 mi of 75% of Americans.



Walgreens

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WALGREENS SUNRISE & GREENBACK



Barnes & Noble,
Middle position in power center



LOWE'S Home Improvement,
Adjacent to Subject at north end of power center



Walmart Neighborhood Market,
Middle position in power center



TARGET,
Southern portion of power center



Sports Authority and Old Navy,
Western portion of power center



Stein Mart, Off Broadway Shoes,
Western portion of power Center



Business District Signage
Median of Sunrise Blvd



Cost Plus World Market,
Western portion of power center



ULTA,
Central portion of power Center



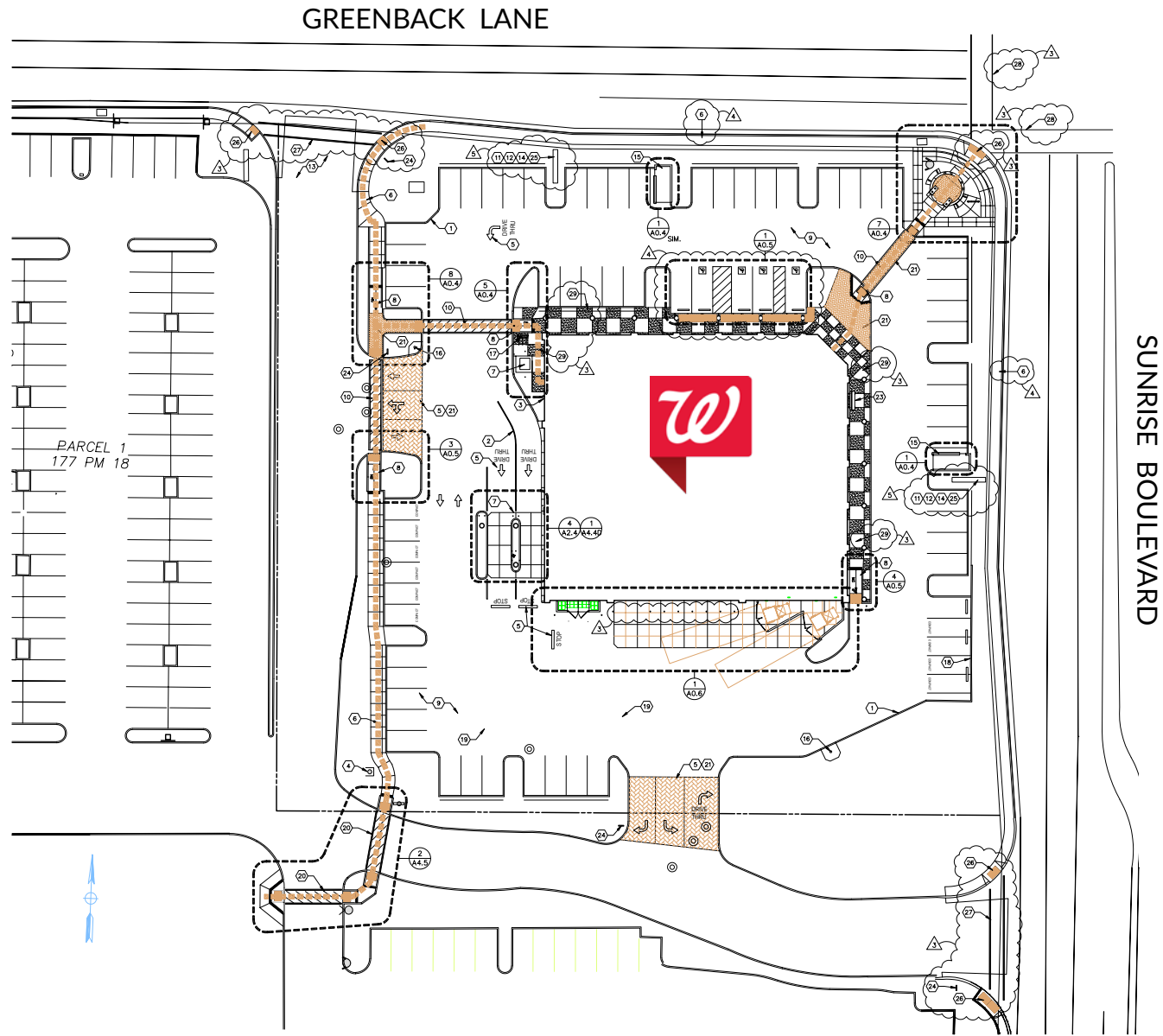
Wells Fargo and Vitamin Shoppe Pads,
Center of Sunrise Blvd frontage

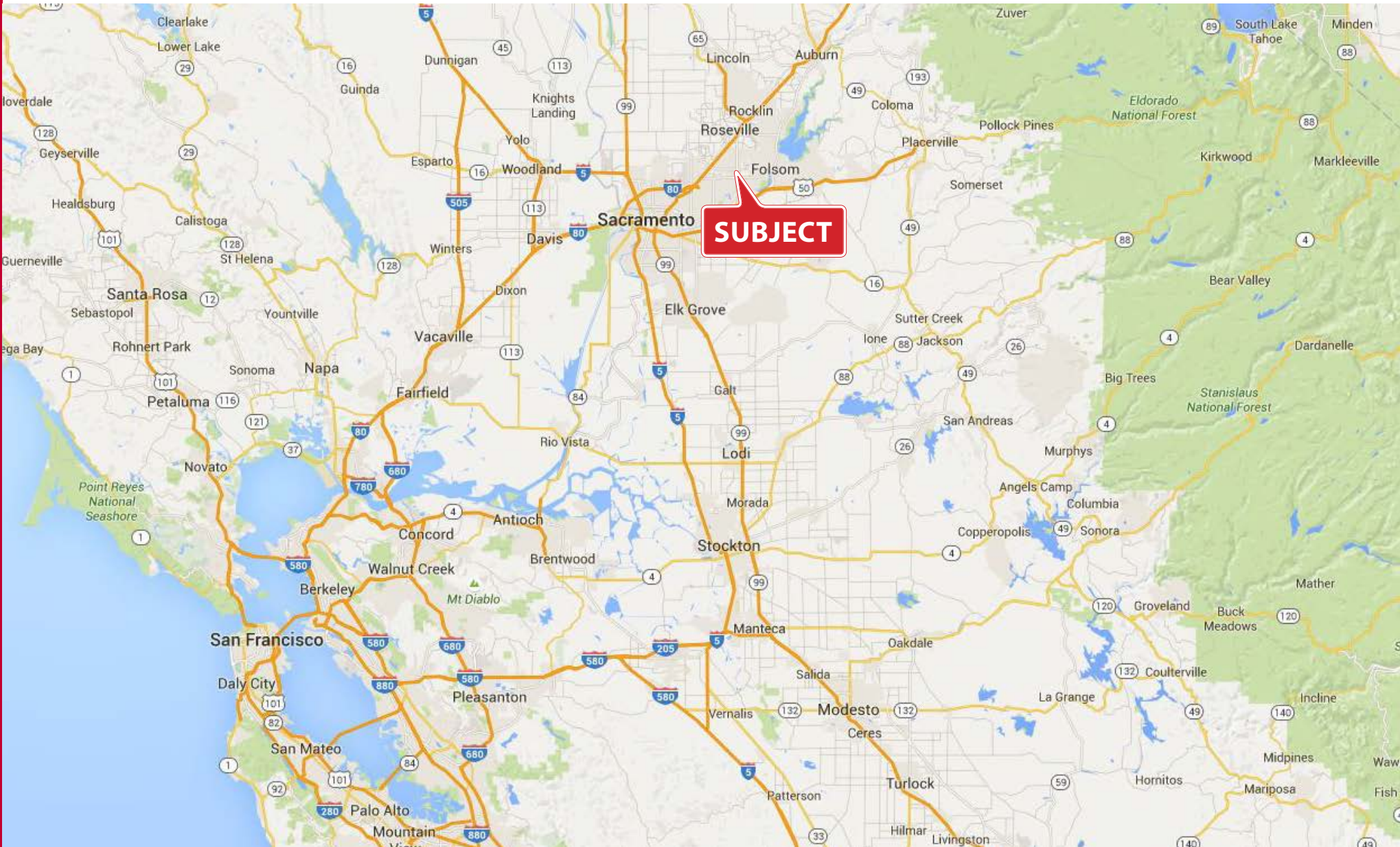


SUNRISE BLVD - 44,000 VPD

GREENBACK LANE - 36,000 VPD

Site Plan



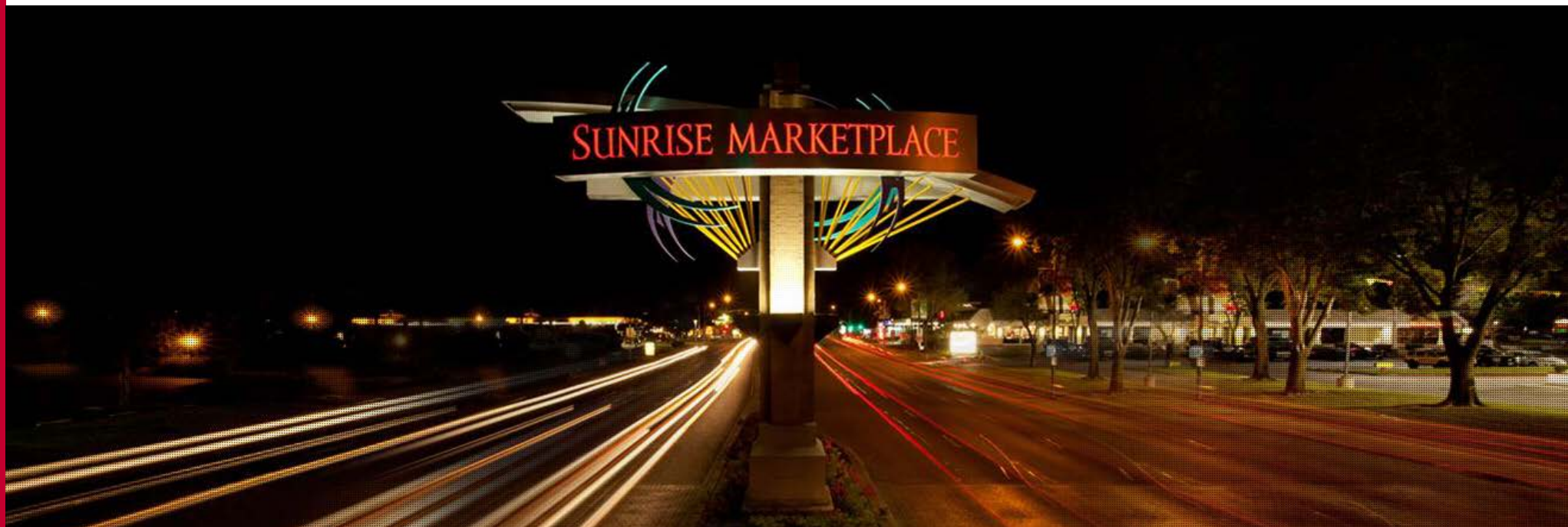


Area Overview

This offering is located at the extremely busy intersection of Sunrise Boulevard and Greenback Lane in the city of Citrus Heights, an incorporated city within Sacramento County. The intersection of these two arterials is a retail destination with a **wide-area draw from major retail on all four corners**. East of the offering is Sunrise Mall (Macy's, Sears, JC Penney, and UA Theatres). On the northeast corner of this intersection is Citrus Town Center, anchored by Sprouts Farmers Market and Marshall's, and recently remodeled at a cost of \$4 million.

The Leased Premises of this offering has a "hard corner" location on the southwest corner of Sunrise and Greenback, adjacent to the Marketplace at Birdcage power center anchored by Target, Lowe's Home Improvement, Sports Authority, Old Navy, Walmart Neighborhood Market, Stein Mart, Best Buy, Michaels, Off Broadway Shoes, Cost Plus World Market, Barnes & Noble, and ULTA.

[Sunrise MarketPlace](#) is a business development association for area immediately surrounding the intersection of Sunrise and Greenback, and is a major economic driver for the Sacramento Municipal Area. This association is in essence a mini chamber of commerce, serving owners and merchants within the district by organizing events and promotional materials, coordinating area-wide signage (as in the example shown below), and liaising with the press and public on their behalf.



citrustown
CENTER

Sprouts
FRESH MARKET

Marshalls

RITE AID

BevMo!
BEVERAGES & MORE

SUNRISE MALL

sears ★ **macy's**

jcpenney

UNITED ARTISTS
Theatres

rue21

TILLY'S

Famous Footwear

ELEPHANT BAR
RESTAURANT

SUBJECT

GREENBACK LANE - 36,000 VPD

SUNRISE BLVD - 44,000 VPD

MARKETPLACE AT
Birdcage

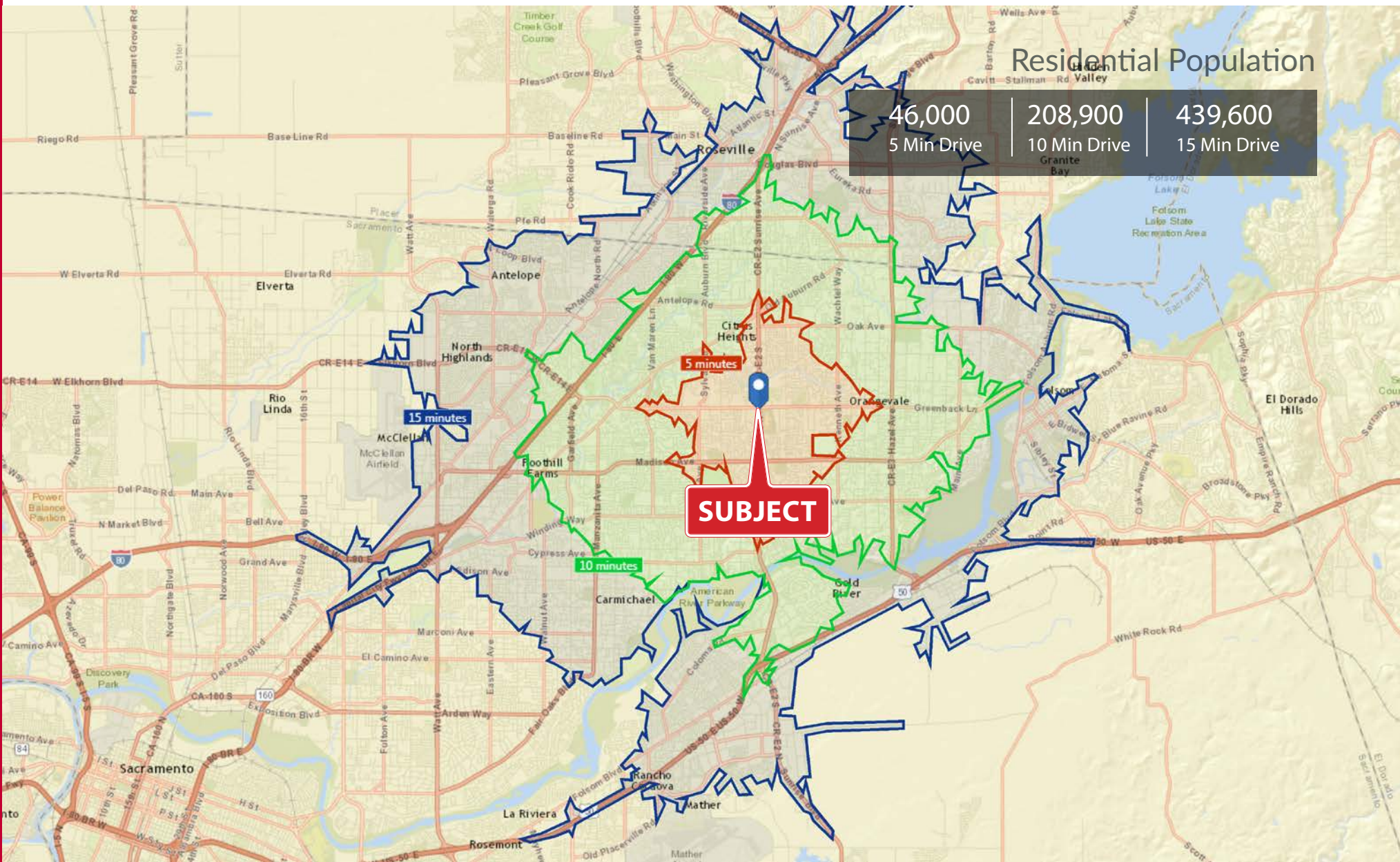
TARGET **OLD NAVY**

Stein Mart **Walmart**
Neighborhood Market

BEST BUY **SPORTS AUTHORITY**

TOYS R US **Michaels**

LOWE'S **BARNES & NOBLE**
BOOKSELLERS



	5 Min Drive Time	10 Min Drive Time	15 Min Drive Time
Population			
2010 Population	45,288	206,118	432,509
Estimated 2015 Population	45,956	208,853	439,610
Projected 2020 Population	47,291	214,909	453,594
Households (2010 Census)	17,918	82,337	165,942
Housing Units	19,235	88,045	178,108
Median Age	37.5	40.6	38.1
Income			
Median Household Income	\$53,118	\$56,147	\$54,134
Average Household Income	\$69,790	\$75,533	\$73,701
Business			
Total Businesses	2,349	7,825	19,017
Total Employees	17,420	59,628	188,374
Housing			
Total Housing Units	19,235	88,045	178,108
Housing Units Occupied	17,918	82,337	165,942
Housing Units Occupied	93.2%	93.5%	93.2%
Median Home Value	\$264,685	\$264,207	\$254,099