



Real Estate
Investment
Co. _____

Freestanding STNL Drive-Thru *Walgreens*
NNN Corporate Lease / Below Market Rent / High Yield
Affluent Minneapolis/St. Paul MSA (Eagan), MN

In Association with ParaSell, Inc. | A Licensed Minnesota Broker #40685007



**TOP TIER LOCATION - WITHIN
5-MILES FROM THE MALL OF
AMERICA (LARGEST MALL IN USA),
AND CLOSEBY MINNEAPOLIS / ST.
PAUL INTERNATIONAL AIRPORT**

**HIGHLY AFFLUENT AREA
THE AVERAGE HOUSEHOLD INCOME
WITHIN A 1-MILE RADIUS IS \$154,200,
SIGNIFICANTLY ABOVE THE
NATIONAL AVERAGE**



Walgreens

4220 Lexington Avenue S, Eagan, MN 55123

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PROPERTY SPECIFICATIONS

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Address:	4220 Lexington Ave S, Eagan, MN 55123		
Building Size:	15,120 SF		
Land Area:	2.46 Acres (107,158 SF)		
Year Built:	1999		
APN:	10-45097-01-010		
Zoning:	PD (can accommodate a mix of residential, commercial, or industrial uses, or a combination thereof)		
Traffic Counts:	Diffley Rd:	15,920 VPD	
	Lexington Ave S:	15,800 VPD	
	Total Intersection:	31,720 VPD	

DEMOGRAPHICS

Source: Costar 2025	1 Mile	3 Miles	5 Miles
Population	7,177	55,025	130,654
Average HHI	\$154,200	\$137,505	\$130,282
Employees	1,100	25,181	60,145



PRICING

Price:	\$2,630,000 / \$173 PSF Building / \$24 PSF Land
Net Operating Income:	\$236,385 / \$15.63 PSF Building
Cap Rate:	9.0%
Lease Start Date:	1999
Lease End Date:	1/1/2030 with 4 (5-Year) Options
Lease Type:	NNN - Tenant is responsible for base rent, taxes, insurance, utilities, and maintenance
Sale Type:	Fee Simple (Land & Building)

INVESTMENT HIGHLIGHTS

- » **Freestanding, single-tenant, corporately leased Walgreens**, featuring a NNN lease whereby the tenant takes care of all recurring expenses including: base rent, taxes, insurance, utilities, and maintenance.
- » **Below Market Rent / Value-Add Opportunity / Priced at Land Value** - Current rent (\$15.63 PSF) is 30%+ below market rates and the purchase price is near land value. See comp details, page 10.
- » **Proven location / Recent lease renewal** - Walgreens has been at this site for over 25 years (since 1999) and they've renewed their lease multiple times in the past at this location (Dec 2019 & Dec 2024), showing long-term commitment and a strong desire to be at this corner in Eagan, MN
- » **Ideal 1031 investment opportunity - Corporate lease with Walgreens Co.** - Excellent security and stability
- » **Walgreens is the nations leading drugstore chain** - Walgreens Boots Alliance (WBA) is a global healthcare, pharmacy, and retail company headquartered in Deerfield, Illinois. **Walgreens operates over 12,000 stores** across the United States, Europe, and Latin America.
- » **Ideally situated at the signalized, hard corner intersection** of Diffley Road and Lexington Avenue with over 31,720 vehicles passing by daily
- » **Excellent demographics / Highly affluent area** - Eagan, MN is one of the most affluent locations in the St. Paul / Minneapolis MSA with an **average household income above \$154,000 annually**, which is significantly above the national average
- » **Located near The Mall of America (Largest Mall in USA)**, and close to International airport and Downtown Minneapolis and St. Paul.
- » **Top Retail Corridor / Strong Tenant Synergy** - Other national/recognizable tenants at this same intersection include: Cub Foods, Anytime Fitness, Dunn Bros Coffee, Great Clips, Subway, New Horizon Academy, Holiday Gas, etc.

AERIAL - FACING WEST



AERIAL - FACING EAST



PROPERTY PHOTOS



AERIAL - FACING NORTH



EAGAN (MINNEAPOLIS / ST. PAUL) MSA MAP



LAND SALE COMPARABLES

The subject property is currently priced at \$2.63M, which is below or/at land value (\$24 PSF land value), allowing the new investor multiple potential avenues for upside in the future if Walgreens ever vacates.

New Owner could redevelop/re-lease to a single tenant user, multi-tenant shops, or even develop two (2) freestanding single tenant QSRs, based on land size. Subject to Verification.

Zoning is PD (Planned Development), which accommodates a mix of residential, commercial, or industrial uses, or a combination thereof.



Bielenberg Dr - Tamarack 2nd Addition

Woodbury, MN 55125 (Washington County) - Suburban St Paul Submarket



Land

Sold	7/29/2021	Price/SF Land	\$26.49
Sale Price	\$1,200,000	Price Status	Full Value
Land Area AC	1.04	Sale Comp Status	Research Complete
Land Area SF	45,298	Sale Comp ID	5650534
Price/AC Land	\$1153,958	Parcel Numbers	05-028-21-34-0004



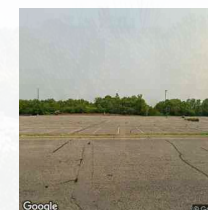
2021 Cliff Lake Rd

Eagan, MN 55122 (Dakota County) - Burnsville/Eagan/Apple Vy Submarket



Land

Sold	5/18/2023	Price/SF Land	\$38.48
Sale Price	\$2,900,000	Price Status	Confirmed
Land Area AC	1.73	Sale Comp Status	Research Complete
Land Area SF	75,359	Sale Comp ID	6636257
Price/AC Land	\$1,676,296	Parcel Numbers	10-56732-01-010



18477 Kenrick Ave

Lakeville, MN 55044 (Dakota County) - Dakota County Outlying Submarket



Land

Sold	8/9/2021	Price/SF Land	\$23.08
Sale Price	\$1,500,000	Price Status	Full Value
Land Area AC	1.49	Sale Comp Status	Research Complete
Land Area SF	65,001	Sale Comp ID	5683453
Price/AC Land	\$1,005,215	Parcel Numbers	22-76702-01-010



8100 Old Carriage Ct

Shakopee, MN 55379 (Scott County) - Scott County Outlying Submarket



Land

Sold	12/30/2024	Price/SF Land	\$35.77
Sale Price	\$2,500,000	Price Status	Confirmed
Land Area AC	1.60	Sale Comp Status	Research Complete
Land Area SF	69,895	Sale Comp ID	7016335
Price/AC Land	\$1,558,051	Parcel Numbers	27-326-005-4 +1



RENT ROLL & TRANSACTION SUMMARY / PRICING

Tenant	Size (SF)	Base Rent	Base \$/SF	CAM Recovery Type	Lease Start	Lease Expires
Walgreens Corp.	15,120 SF	\$236,385	\$15.63	NNN	11/1/1999	1/1/2030
Tenant has 4 (5-Year) Options to Extend						

Estimated Operating Information

	<u>In Place</u>	
Gross Potential Rent	\$236,385	
Plus Recapture	NNN	
Effective Gross Income	\$236,385	
Less Expenses	(NNN)	
Net Operating Income	\$236,385	
Value / Cap Rate	\$2,630,000	9.00%

Estimated Operating Expenses

Taxes	NNN
Insurance	NNN
Maintenance/Utilities	NNN



Walgreens is the nations leading drugstore chain.

Walgreens Boots Alliance (WBA) is a global healthcare, pharmacy, and retail company headquartered in Deerfield, Illinois.

Walgreens operates over 12,000 stores across the United States, Europe, and Latin America.

Walgreens is focused on expanding its healthcare services, investing in digital technologies, and improving customer experience. It is also exploring opportunities for international growth.

Key Facts

Founded: 1901

Headquarters: Deerfield, Illinois

Number of stores: Over 12,000

Major brands: Walgreens, Boots, Duane Reade, Benavides

Website: www.walgreens.com

AREA OVERVIEW - EAGAN, MN

Shopping & Recreation

- Home to the **Twin Cities Premium Outlets**, the largest outlet mall in the Upper Midwest
- **The Mall of America (MOA)** is located within **5-miles**, which is the largest shopping and entertainment complex in the United States and is a major tourist destination. Owned by the Triple Five Group, it is located in Bloomington, Minnesota, on the former site of Metropolitan Stadium.
- Local favorites include indoor attractions like the Museum of Illusions, ProKART Indoor Racing, and quirky spots like “Duck!” café/arcade

Community Vibe & Events

- **Ranked among the top U.S. cities for families**, Eagan is known for a strong sense of community
- The city hosts vibrant seasonal events—from Market Fest and summer Lake Fest to a star-spangled 4th of July Funfest and fireworks display
- Active civic life, with community education courses, local sports leagues, and city-led programs that keep locals engaged

Economy & Commute

- A population of around 69,000 residents
- A strong employment base with major employers like Thomson Reuters, Blue Cross Blue Shield, UPS, and Coca-Cola
- Ideal for commuters—30 min or less to downtown Minneapolis or St. Paul, ~10 min to MSP Airport

Sports & Education

- Hosts the Minnesota Vikings’ TCO Performance Center, including a 6,000-seat stadium and practice fields; also home to the Minnesota Aurora FC
- Served by District 196, one of Minnesota’s top-performing school districts with award-winning schools
- Includes the Wescott Library, a hub for learning, workshops, and community programs

Summary

- Eagan is a compelling mix of suburban comfort and metropolitan access, with:
 - Extensive parks and trails for all seasons
 - Top-tier schools and community services
 - Shopping, waterpark fun, and festive events
 - Strong employment base and commuter-friendly location
- Ideal for families, young professionals, and outdoor lovers looking for a tight-knit community with big-city perks.



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