



The Boulder Group Arranges Sale of a Single Tenant Net Leased Walgreens Property in Tinley Park, Illinois (Chicago MSA)

Randy Blankstein and Jimmy Goodman of The Boulder Group represented the seller, a Chicago trust, in the transaction. The buyer was a California based 1031 exchange investor.

Northbrook, IL, December 29, 2011 --(PR.com)-- The Boulder Group, a net leased investment brokerage firm, has completed the sale of a single tenant net leased Walgreens property located at 16675 S Oak Park Avenue in Tinley Park, IL for \$3,358,000.

Walgreens is the sole occupant of the 13,905 square foot retail building that was developed in 1999. The property is located on a 1.79 acre parcel at the southwest corner of 167th Street and Oak Park Avenue in Tinley Park, IL in the southern suburbs of the Chicago MSA. Tinley Park has over 50,000 residents making it the 14th largest city in metropolitan Chicago. The property featured an attractive high yield for a net leased Walgreens asset combined with strong existing store sales and a prime signalized intersection on a hard corner.

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Walgreens has eight years of lease term remaining on an original 20 year double net lease. Walgreens is a publicly traded company on the New York Stock Exchange (WAG), with a market capitalization of \$39.9 Billion. Walgreens is an investment grade rated company with a Standard & Poor's rating of A that has over 7,700 stores nationwide.

“The market for vintage net leased Walgreens in major metros remains active as investors are attracted to investment grade tenanted properties in core markets,” said Randy Blankstein, President of The Boulder Group. Jimmy Goodman, Partner of The Boulder Group, added, “Investors are seeking to diversify their single tenant portfolios with older investment grade leased assets to achieve higher yields than newly constructed properties.”

About The Boulder Group

The Boulder Group is a boutique investment real estate service firm specializing in net lease properties. The firm provides a full range of brokerage, advisory, and financing services nationwide to a substantial and diversified client base, which includes high net worth individuals, developers, REITs, partnerships and institutional investment funds. Founded in 1997, the firm has arranged the acquisition and disposition of more than \$1.2 billion of net lease real estate transactions through several real estate cycles. The Boulder Group is headquartered in suburban Chicago. The company's website address is www.bouldergruop.com

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