



WALGREENS

8705 Lexington Dr
Colorado Springs, CO

MATTHEWSTM
REAL ESTATE INVESTMENT SERVICES

EXCLUSIVELY LISTED BY

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INVESTMENT HIGHLIGHTS

- **Wealthy Dense Infill Location** – The subject property is surrounded by over 175,000 residents in a 5 mile radius with an average HH Income of \$115,000 in a 1 Mile radius
- **Surrounded By Institutionally Owned Properties** – Out parceled to Safeway anchored center is which is owned by publicly traded Presidio Property Trust, Inc (NASDAQ: SQFT) formally known as NetREIT
- **Community Drugstore** – Closest drugstore for thousands of homes and the United States Airforce Academy. Directly across the street from The Commons at Briargate – Class A, 194 Unit multifamily community which traded for \$44.5MM last year
- **Increasing Reported Store Sales** – Walgreens has been reporting tremendous sales over \$2.4MM. See broker for details
- **Long Term Operating History with Lower Rent** – Walgreens has successfully operating out of this site for the past ±17 years which benefits from lower rent allowing for greater profitability
- **Colorado Springs, CO** – Ranks as the 2nd best city to live in in the US according to US News with a metro population of 688,000 residents. The economy is anchored by the US Military, high tech companies, and the tourist industry which brought in 20MM visitors to the city which injected \$1B into the economy last year

THE OFFERING





PROPERTY NAME	
WALGREENS	
Property Address	
8705 Lexington Dr Colorado Springs, CO 80920	
SITE DESCRIPTION	
Number of Stories	One
GLA (SF)	± 14,412
Lot (Acres)	±1.97
Lot Size (SF)	85,813
Year Built	2001



FINANCIAL OVERVIEW



WALGREENS

8705 Lexington Dr
Colorado Springs, CO 80920

List Price	\$4,553,300.00
CAP Rate - Current	7.00%
Gross Leasable Area	± 14,412 SF
Lot Size	± 1.97 Acres
Year Built/Renovated.....	2001

ANNUALIZED OPERATING DATA

	Monthly Rent	Annual Rent	Rent PSF	CAP
Current - 11/30/2021	\$26,560.92	\$318,731.04	\$22.00	7.00%
7, 5 Year Options	\$26,560.92	\$318,731.04	\$22.00	7.00%

TENANT SUMMARY

Tenant	Walgreens
Type of Ownership	Fee Simple
Lease Guarantor	Corporate
Lease Type	NN+
Roof and Structure	Landlord Responsible
Original Lease Term	20
Lease Commencement Date	11/3/2001
Rent Commencement Date	11/3/2001
Lease Expiration Date	11/30/2021
Term Remaining	±3.30
Options	Seven, 5-Year Options





AREA OVERVIEW

COLORADO SPRINGS, CO

Colorado Springs is a home rule municipality that is the largest city by area in Colorado as well as the county seat and the most populous municipality of El Paso County, Colorado. Colorado Springs is located in the east central portion of the state. It is situated on Fountain Creek and is located 60 miles south of the Colorado State Capitol in Denver. At 6,035 feet, the city stands over 1 mile above sea level, though some areas of the city are significantly higher and lower. Colorado Springs is situated near the base of Pikes Peak, which rises 14,000 feet above sea level on the eastern edge of the Southern Rocky Mountains. The city is home to 24 national governing bodies of sport, including the United States Olympic Committee, the United States Olympic Training Center, and USA Hockey.

DEMOGRAPHICS

POPULATION	1 Mile	3 Mile	5 Mile	HOUSEHOLDS	1 Mile	3 Mile	5 Mile
2023 Projection	15,296	87,003	190,400	2023 Projection	4,357	23,822	52,011
2018 Estimate	14,285	80,940	176,921	2018 Estimate	4,037	22,075	48,070
2010 Census	12,935	70,202	153,171	2010 Census	3,591	19,013	41,123
Growth 2018 - 2023	7.08%	7.49%	7.62%	Growth 2018 - 2023	7.85%	7.89%	8.13%

INCOME	1 Mile	3 Mile	5 Mile
2018 Est. Average Household Income	\$115,656	\$107,277	\$102,413



ECONOMY

Colorado Springs' economy is driven primarily by the military, the high-tech industry, and tourism, in that order. The city is currently experiencing some growth mainly in the service sectors. The defense industry plays a major role in the Colorado Springs economy, with some of the city's largest employers coming from the sector. A large segment of this industry is dedicated to the development and operation of various projects for missile defense. With its close ties to defense, the aerospace industry has also influenced the Colorado Springs economy. A large percentage of Colorado Springs' economy is based on manufacturing high tech and complex electronic equipment. High tech corporations with connections to the city include Verizon Business, Hewlett-Packard, and SAN storage engineering center.



US AIR FORCE ACADEMY

The US Air Force Academy, located north of Colorado Springs, is an institution for the undergraduate education of officers in the United States Air Force. The academy is open to visitors daily and is considered one of the largest tourist attractions in Colorado, welcoming more than one million visitors each year. Visitors can enjoy several trails from 5 am until sundown daily, and the academy is best known for its stunning chapel. Soaring 150 feet toward the Colorado sky, the chapel is designed to meet the spiritual needs of cadets. It was recently named one of CNN's most epic churches in America. The US Air Force Academy has a wide variety of attractions ranging from the chapel overlook to Falcon Stadium.



ATTRACTIONS

Colorado Springs offers more than 55 area attractions, incredible scenery for endless outdoor adventures and a vibrant culture filled with arts, entertainment and rich history. You'll find no shortage of things to do in Colorado Springs, where the adventures range from mild to wild. Whether you're looking for outdoor thrills or educational and cultural activities, the number of things to do in Colorado Springs are limitless. Attractions include the 4th Infantry Division Museum, Colorado Springs Flea Market, Broadmoor Pikes Peak COG Railway, Glen Eyrie Castle, May Natural History Museum, Gold Belt Tour Scenic Byway, **Cheyenne Mountain Zoo**, and many others.



TENANT OVERVIEW



WALGREENS OVERVIEW



TENANT OVERVIEW

The nation's #1 drugstore chain, Walgreens, operates close to 8,300 stores in all 50 US states, the District of Columbia, the Virgin Islands and Puerto Rico. Prescription drugs are the focus of the company as they account for close to two-thirds of sales; the rest comes from general merchandise, over-the-counter medications, cosmetics and groceries. Most locations offer drive-through pharmacies and one-hour photo processing, which separates them from competition.



WALGREENS HEALTH FOCUS

Walgreens' overall value proposition differentiates it from competitors in valuable ways. Specifically, a focus on health gives Walgreens a competitive advantage over other pharmacies. By putting health at the forefront of all aspect of the business and reducing customers' shopping time, Walgreens has achieved placement in a league of its own as competition aims their focus on things such as convenience, design, or low prices.



MARKETING STRATEGY

Walgreens focuses on customer need and satisfaction. For example, the curbside pick-up service stemmed from the needs of working mothers who don't have the time to go into the store and shop. Creating loyalty amongst patrons is a priority for the company as it keeps them coming back and spending money.



Company Name	Walgreen Co.
Parent Company Trade Name	Walgreens Boots Alliance, Inc. (NASDAQ: WBA)
Ownership	Public
Revenue	\$76.39B

Net Income	\$1.93B
No. of Locations	± 8,300
No. of Employees	± 253,400
Headquartered	Deerfield, Illinois
Website	www.walgreens.com
Year Founded	1901

CONFIDENTIALITY DISCLAIMER AND AGREEMENT

This Offering Memorandum contains select information pertaining to the business and affairs of **Walgreens** located at **8705 Lexington Dr Colorado Springs, CO 80920** (“**Property**”). It has been prepared by Matthews Real Estate Investment Services. This Offering Memorandum may not be all-inclusive or contain all of the information a prospective purchaser may desire. The information contained in this Offering Memorandum is confidential and furnished solely for the purpose of a review by a prospective purchaser of the Property. It is not to be used for any other purpose or made available to any other person without the written consent of Seller or Matthews Real Estate Investment Services. The material is based in part upon information supplied by the Seller and in part upon financial information obtained from sources it deems reliable. Owner, nor their officers, employees, or agents makes any representation or warranty, express or implied, as to the accuracy or completeness of this Offering Memorandum or any of its contents and no legal liability is assumed or shall be implied with respect thereto. Prospective purchasers should make their own projections and form their own conclusions without reliance upon the material contained herein and conduct their own due diligence.

By acknowledging your receipt of this Offering Memorandum for the Property, you agree:

1. The Offering Memorandum and its contents are confidential;
2. You will hold it and treat it in the strictest of confidence; and
3. You will not, directly or indirectly, disclose or permit anyone else to disclose this Offering Memorandum or its contents in any fashion or manner detrimental to the interest of the Seller.

Owner and Matthews Real Estate Investment Services expressly reserve the right, at their sole discretion, to reject any and all expressions of interest or offers to purchase the Property and to terminate discussions with any person or entity reviewing this Offering Memorandum or making an offer to purchase the Property unless and until a written agreement for the purchase and sale of the Property has been fully executed and delivered.

If you wish not to pursue negotiations leading to the acquisition of the Property or in the future you discontinue such negotiations, then you agree to purge all materials relating to this Property including this Offering Memorandum.

A prospective purchaser's sole and exclusive rights with respect to this prospective transaction, the Property, or information provided herein or in connection with the sale of the Property shall be limited to those expressly provided in an executed Purchase Agreement and shall be subject to the terms thereof. In no event shall a prospective purchaser have any other claims against Seller or Matthews Real Estate Investment Services or any of their affiliates or any of their respective officers, Directors, shareholders, owners, employees, or agents for any damages, liability, or causes of action relating to this solicitation process or the marketing or sale of the Property.

This Offering Memorandum shall not be deemed to represent the state of affairs of the Property or constitute an indication that there has been no change in the state of affairs of the Property since the date this Offering Memorandum.

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