



Representative Photo

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# WALGREENS - 13 YEARS REMAINING

3816 East Frank Phillips Boulevard • Bartlesville, OK 74006

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## THE OFFERING

Property	Walgreens
Property Address	3816 E Frank Phillips Blvd Bartlesville, Oklahoma 74006
Price	\$5,200,000
Capitalization Rate	6.14%
Price/SF	\$365.97

## PROPERTY DESCRIPTION

Year Built / Renovated	2002
Gross Leasable Area	14,209 SF
Zoning	N/A
Type of Ownership	Fee Simple
Lot Size	1.32 Acres

## LEASE SUMMARY

Property Subtype	Net Leased Drug Store
Tenant	Walgreens
Rent Increases	No
Guarantor	Corporate Guarantee
Lease Type	NN
Lease Commencement	6/29/2002
Lease Expiration	6/29/2032
Lease Term	30
Term Remaining on Lease (Years)	13.1
Renewal Options	7 - 5 Year Options to Renew
Landlord Responsibility	Roof and Structure
Tenant Responsibility	Repairs, Taxes, Utilities and Insurance
Right of First Refusal/Offer	Yes

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## ANNUALIZED OPERATING INFORMATION

### INCOME

Net Operating Income	\$319,500
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### RENT SCHEDULE

YEAR	ANNUAL RENT	MONTHLY RENT	RENT/SF	CAP RATE
Current	\$319,500	\$26,625	\$22.49	6.14%
Option 1	\$319,500	\$26,625	\$22.49	6.14%
Option 2	\$319,500	\$26,625	\$22.49	6.14%
Option 3	\$319,500	\$26,625	\$22.49	6.14%

## INVESTMENT HIGHLIGHTS

- 13 Years Remaining on Initial Lease Term
- Ideal 1031 Exchange Asset - Passive Income + Strong Guarantor
- Investment Grade Tenant - Walgreens - S&P: BBB
- NN Lease Structure - Minimal Landlord Responsibilities
- Newly Re-Paved Parking Lot and Re-Done Roof
- Adjacent to St. John's Jane Phillips Medical Center
- Favorable Assumable Financing Available – Contact Broker



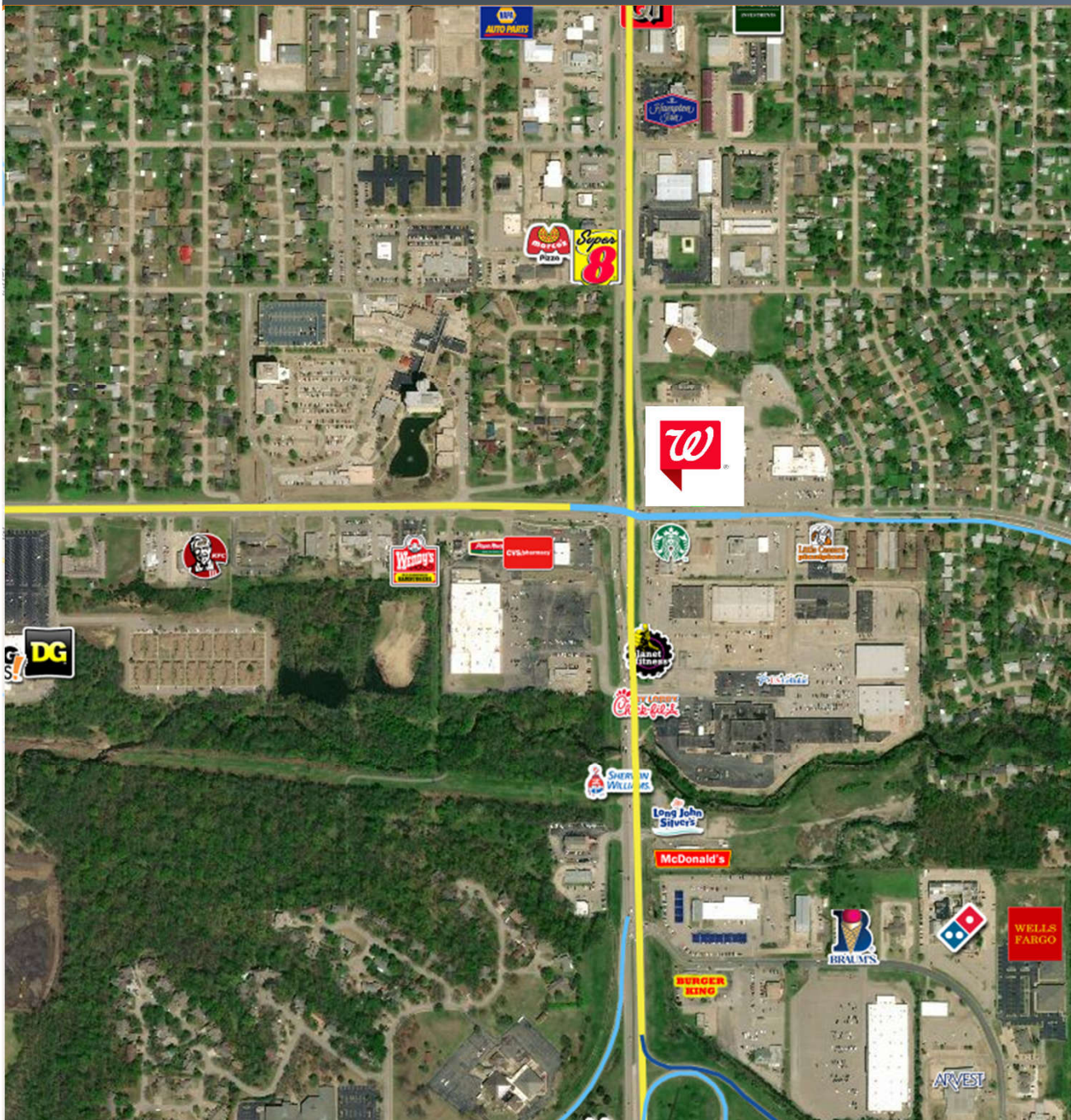
Actual Site



## ACTUAL SITE PHOTOS







## DEMOGRAPHICS



	1 Miles	3 Miles	5 Miles
<b>POPULATION</b>			
2023 Projection	7,600	31,895	42,328
2018 Estimate	7,547	31,499	41,987
2010 Census	7,486	31,035	41,345
2000 Census	7,203	30,167	40,195
<b>INCOME</b>			
Average	\$63,205	\$75,207	\$72,688
Median	\$51,117	\$54,626	\$51,620
Per Capita	\$28,093	\$32,614	\$30,751
<b>HOUSEHOLDS</b>			
2023 Projection	3,387	13,886	17,971
2018 Estimate	3,341	13,585	17,640
2010 Census	3,285	13,266	17,219
2000 Census	3,190	12,846	16,778
<b>HOUSING</b>			
2018	\$95,973	\$121,094	\$116,198
<b>EMPLOYMENT</b>			
2018 Daytime Population	7,957	38,418	47,911
2018 Unemployment	4.17%	4.75%	4.90%
2018 Median Time Traveled	19	17	18
<b>RACE &amp; ETHNICITY</b>			
White	75.15%	76.82%	75.59%
Native American	0.02%	0.06%	0.06%
African American	2.51%	2.43%	3.09%
Asian/Pacific Islander	2.70%	3.30%	2.79%

# Walgreens Boots Alliance, Inc.



CREDIT RATING: B1



## General Information

Address	108 Wilmot Rd , Deerfield, Illinois, 60015
Phone	(847) 315-2500
Website	www.walgreens.com

## Store Base

Store Count	9,446
TTM Sales	\$136,097,000,000

## Key Personnel

Chief Operating Officer	Ornella Barra
Chairman	James A Skinner
Executive Vice President & Chief Financial Officer	James Kehoe
Chief Operating Officer	Alex Gourlay

## Financial Markets

Stock Ticker	WBA
Current Price	\$52.57 as of 6/14/19
52 Week High/Low	\$86.31 / \$49.31

## Credit Rating Chart Comparison

CreditIntell | F&amp;Dreports

**i** Please note that our rating model is our own proprietary model and is not meant to align with other rating agency models. This comparison was compiled purely for informational purposes based on a representative sampling of ratings on various retailers.

RATING	CREDIT QUALITY	EST. S&P
A1	Excellent	AAA
A2	Excellent	AA (+/-)
B1	Good	A (+/-)
B2	Good	BBB (+/-)
C1	Satisfactory	BB(+/-)
C2	Satisfactory	B+
D1	Below Satisfactory	B
D2	Below Satisfactory	B-
E1	Poor	CCC+/CCC
E2	Poor	CC
F1	Critical	C
F2	Critical	D

[www.fdreports.com](http://www.fdreports.com) | [www.creditintell.com](http://www.creditintell.com)

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