

Walgreens | Houston, TX



 Purchase Price:
\$6,200,000

 Cap Rate:
5.63%

Stan Johnson Company is pleased to offer for sale to qualified investors, the opportunity to purchase a fee simple interest in the Walgreens property located at 8942 W Sam Houston Pkwy N in Houston, Texas ("The Property"). The recently extended lease has over 11 years remaining, along with 6, 5-year renewal options which permit Walgreens to occupy the property until 2061. Walgreens has been at this location since it was built in 2000. The Property is a mature, tested store with some of the highest reported sales for Walgreens for the surrounding area. Sitting on 1.82-acres with more than 70 parking spaces, this is one of the most desirable Walgreens available in the marketplace today with quick ingress and egress.

Location Synopsis

Houston is the most populous city in Texas and the fourth most populous city in the US. As of 2014, the city had a population of 2,239,000, representing a 7.5% increase since 2000 and continuing a trend in population growth in every decade since record-keeping began in 1850. Houston is the main component of the Houston-Woodlands-Sugar Land Metropolitan Statistical Area that stretches across nine counties and includes a population of over six and a half million, making it the **fifth most populated MSA in the country**.

Investment Highlights

- Long-Term Tenancy with Recent Walgreens Lease Extension
- Huge Store Sales
- Houston MSA - Affluent Location with Large Population Base
- Highway On/Off-Ramp Walgreens
- Investment Grade Guaranty by Walgreen Co.
- Large Site with Drive-Thru Pharmacy & Ample Parking
- Income Tax Free State



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