

# Walgreens

8011 Harper Rd. NE  
Albuquerque, NM 87111



Sample Property

## ***Walgreens - Early Lease Renewal Strong Historical Sales (including liquor)!***

- Long term, historical presence at this location dating back to 1994.
- Recent lease extension demonstrates tenant commitment to this location; base term thru 2029.
- Consistently strong store sales including liquor.
- Updated building: New roof in 2017 and parking resurfaced in 2018.

**Price:**

**\$ 3,578,000**

**Cap Rate:**

**6.25%**

**LemRx**  
**Realty Advisors**  
*Drugstore & STNL Specialists*

**INVESTMENT**  
**PROPERTY ADVISORS**  
A division of NAI Maestas & Ward

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8011 Harper Rd. NE, Albuquerque, NM 87111

## Investment Summary

*LemRx Realty Advisors*, as exclusive agent for the Seller, is pleased to present the opportunity to purchase a Walgreens (NASDAQ: WBA) pharmacy located at 8011 Harper Rd. NE, Albuquerque, NM 87111. This established, drive thru pharmacy is located off the signalized intersection of Wyoming Blvd. and Harper Rd. (approx. 50,000 vpd). This store allows for liquor sales and overall store sales are consistently strong. A 2017 lease amendment extended the primary term thru 2029. The Lease includes Five 5-yr options thru 2054.

This early renewal demonstrates the tenants' commitment to this location.

### Lease Overview

**Tenant:**

WALGREENS BOOTS ALLIANCE (NASDAQ: WBA)

**Landlord Income:**

CORPORATE GUARANTEE

**Credit Rating:**

INVESTMENT GRADE, BBB (S&P)

**Lease Type:**

NN – Landlord responsible for roof/structure

**Lease Term:**

Primary term extended thru May 2029 (9+ years remaining). Five 5 yr. options thru May 2054.  
NOTE: Tenant has the "right to terminate" which is better than an extension option as Landlord does not have to chase Tenant for a renewal.

**Rent Commencement Date:**

Original: February 1994 Amended: June 2017

### Pricing

Price: \$3,578,000

Cap Rate: 6.25%

Monthly Income: \$18,633

Annual Income: \$223,600

(plus percentage rent)\*

### Building

Building SF approx: 13,975 sf

Land Acreage approx: 1.24 ac

Year Completed: 1994

Year Updated: 2017/2018\*\*

*\*Percentage rent is approx. 2% of gross sales (excl. food and prescriptions) plus .5% of food and prescriptions, except 3rd party prescriptions. If based on this calculation the percentage rent is "higher" than the base rent, then the Landlord will get overage above the base rent.*

**\*\* New Roof in 2017 (15 yr .Warranty), Parking lot resurfacing in 2018**

The information above has been obtained from sources deemed to be reliable. While we do not doubt its accuracy, we have not verified it and make no guarantee, warranty or representation about it. Investor is responsible to confirm the accuracy and completeness of the information using Investor's own experts.



## Aerial – Nearby Medical





## Aerial



This Walgreens is surrounded on three sides by established residential housing. Avg. HH Income within 3 mi. exceeds \$78,000/yr. and population within 3 mi. exceeds 102,000 people. Across the street is the 300+ acre campus of Albuquerque Academy, an elite college preparatory school.



## Aerial



The zoomed in aerial shows how this 1.24 acre Walgreens sits in relation to nearby tenants. McDonald's and Shell gas station help drive traffic to the site. Harper Rd. NE and Wyoming Blvd. NE is a high traffic intersection with approximately 50,000 v.p.d. Additionally, this location benefits from easy ingress/egress at the entrance to Del Norte Center.





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## Store Photos



**LemRx**  
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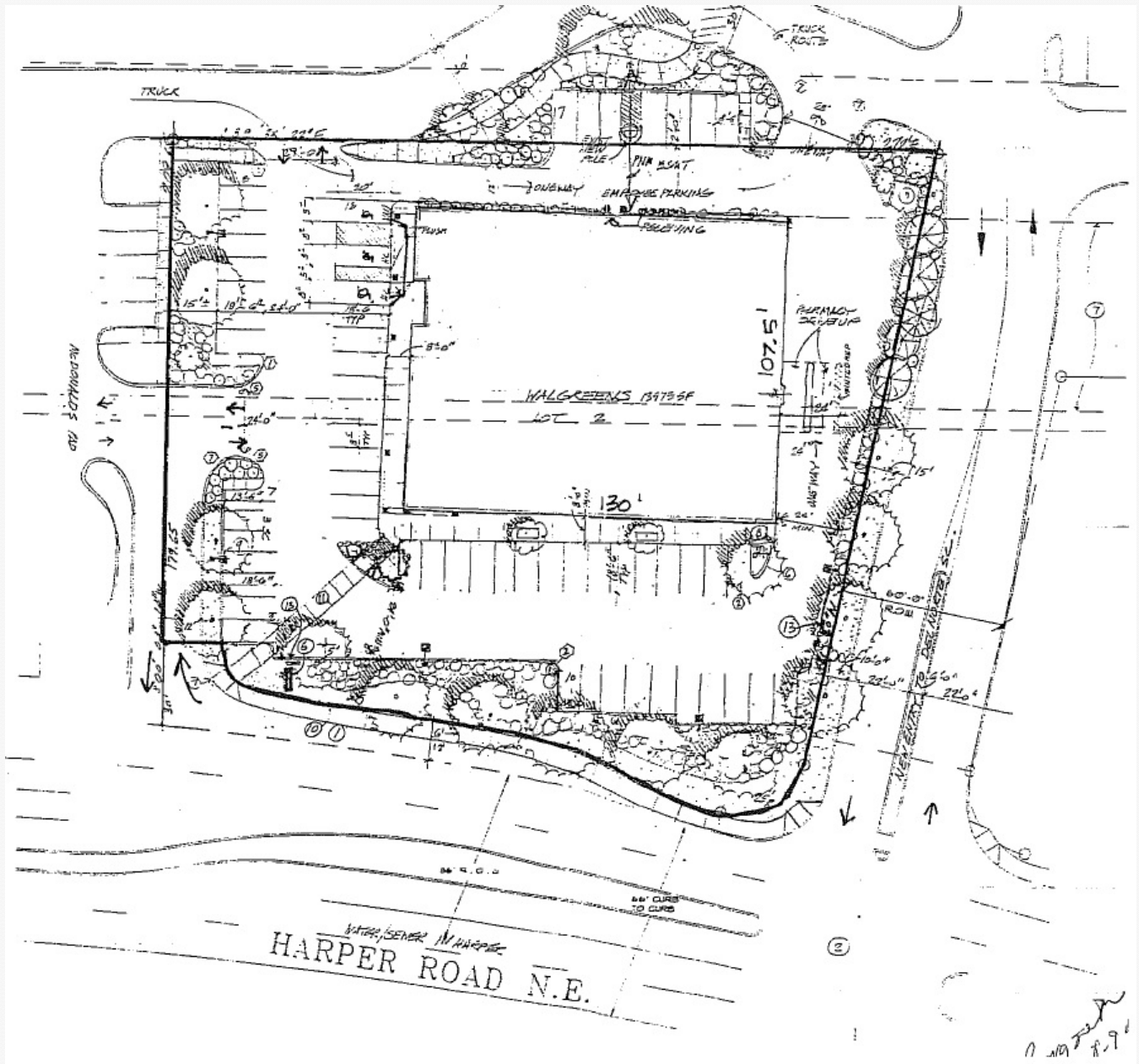
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# Site Plan





## Location Overview

Albuquerque is the most populated city in New Mexico with an estimated metropolitan population of 910,000 in 2017. It's the center of the New Mexico Technology Corridor, a concentration of high-tech private companies and government institutions. Major area employers include Kirtland Air Force Base, the University of New Mexico, and Sandia National Laboratories.

Forbes Magazine named the city #1 in its survey of the best places in the USA for Business and Careers.

Demographics*	1 mi	3 mi	5 mi
Total Avg. Population	13,150	102,560	217,175
Average Household Income	\$72,600	\$78,000	\$75,000







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## Tenant Overview

**Walgreens Boots Alliance** (NASDAQ: WBA) is the first global pharmacy-led, health and wellbeing enterprise. The company's heritage of trusted health care services through community pharmacy care and pharmaceutical wholesaling dates back more than 100 years.

Walgreens Boots Alliance is the largest retail pharmacy, health and daily living destination across the U.S. and Europe. Walgreens Boots Alliance and the companies in which it has equity method investments together have a presence in more than 25 countries and employ more than 385,000 people. The company is a global leader in pharmacy-led, health and wellbeing retail and, together with the companies in which it has equity method investments, **has more than 13,200 stores in 11 countries** as well as one of the largest global pharmaceutical wholesale and distribution networks, with more than 390 distribution centers delivering to more than 230,000 pharmacies, doctors, health centers and hospitals each year in more than 20 countries. In addition, Walgreens Boots Alliance is one of the world's largest purchasers of prescription drugs and many other health and wellbeing products. The Company's size, scale, and expertise will help us to expand the supply of, and address the rising cost of, prescription drugs in the U.S. and worldwide.

Walgreens Boots Alliance ranks No. 1 in the Food and Drug Stores industry of Fortune magazine's 2017 list of the World's Most Admired Companies. This is the 24th consecutive year that Walgreens Boots Alliance or its predecessor company, Walgreen Co., have been named to the list.

TENANT PROFILE	
Guarantor:	Walgreens Boots Alliance, Inc.
Ownership:	Public
Stock Symbol (NASDAQ):	WBA
Credit Rating (S&P):	BBB
Business:	Retail Pharmacy
Locations:	13,200 (8,100 stores in US)
Annual Revenue:	\$ 116.08 Billion (as of May 2017)*
Net Worth:	\$ 89 Billion (as of May 2017)*
Headquarters:	Deerfield, IL
Website:	<a href="http://www.walgreensbootsalliance.com">www.walgreensbootsalliance.com</a>



**Exclusively Listed Investment Offering**

***Walgreens***

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