



WALGREENS

8942 W SAM HOUSTON PKWY N
HOUSTON, TX 77040

CONTACT:

BROKER:

RYAN GOMEZ

Senior Director
Capital Markets | Net Lease Group
Direct: 760-431-3824
Mobile: 858-822-9811
ryan.gomez@cushwake.com
License: CA 01753933

ROBERT DONNELL

Associate
Capital Markets | Net Lease Group
Direct: 619-732-3974
Mobile: 619-818-5852
robert.donnell@cushwake.com
License: CA 02082187

Listed in conjunction with Texas
Broker of Record:

CHRIS HARDEN

License: TX 0566104

WALGREENS

This Confidential Offering Memorandum (“Memorandum”) is being delivered subject to the terms of the Confidentiality Agreement (the “Confidentiality Agreement”) signed by you and constitutes part of the Confidential Information (as defined in the Confidentiality Agreement). It is being given to you for the sole purpose of evaluating the possible investment in **8942 W Sam Houston Pkwy N., Houston, TX 77040** (the “Project”), and is not to be used for any other purpose or made available to any other party without the prior written consent of its exclusive broker, Cushman & Wakefield. This Memorandum was prepared by Cushman & Wakefield based primarily on information supplied by Managing Member. It contains select information about the Project and the real estate market but does not contain all the information necessary to evaluate the Project. The financial projections contained herein (or in any other Confidential Information) are for general reference only. They are based on assumptions relating to the overall economy and local competition, among other factors. Accordingly, actual results may vary materially from such projections. Various documents have been summarized herein to facilitate your review; these summaries are not intended to be a comprehensive statement of the terms or a legal analysis of such documents. While the information contained in this Memorandum and any other Confidential Information is believed to be reliable, neither Cushman & Wakefield nor Managing Member guarantees its accuracy or completeness. Because of the foregoing and since the investment in the Project is being offered on an “As Is, Where Is” basis, a prospective investor or other party authorized by the prospective investor to use such material solely to facilitate the prospective purchaser’s investigation, must make its independent investigations, projections and conclusions regarding the investment in the Project without reliance on this Memorandum or any other Confidential Information. Although additional Confidential Information, which may include engineering, environmental or other reports, may be provided to qualified parties as the marketing period proceeds, prospective purchasers should seek advice from their own attorneys, accountants, engineers and environmental experts. Neither Cushman & Wakefield nor Managing Member guarantees the accuracy or completeness of the information contained in this Memorandum or any other Confidential Information provided by Cushman & Wakefield and Managing Member. Managing Member expressly reserves the right, at its sole discretion, to reject any offer to invest in the Project or to terminate any negotiations with any party at any time with or without written notice. Managing Member shall have no legal commitment or obligations to any prospective investor unless and until a written sale agreement has been fully executed, delivered and approved by Managing Member and any conditions to Managing Member’s obligations thereunder have been satisfied or waived. Managing Member has retained Cushman & Wakefield as its exclusive broker and will be responsible for any commission due to Cushman & Wakefield in connection with a transaction relating to the Project pursuant to a separate agreement. Cushman & Wakefield is not authorized to make any representation or agreement on behalf of Managing Member. Each prospective investor will be responsible for any claims for commissions by any other broker in connection with an investment in the Project if such claims arise from acts of such prospective investor or its broker. This Memorandum is the property of Managing Member and all parties approved by Managing Member and may be used only by parties approved by Managing Member. No portion of this Memorandum may be copied or otherwise reproduced or disclosed to anyone except as permitted under the Confidentiality Agreement.

TABLE *of* CONTENTS

i. Investment Overview

ii. Financial Summary

iii. Tenant Overview

iv. Market Summary

WALGREENS



PROPERTY ADDRESS

8942 W Sam Houston Pkwy N.
Houston, TX 77040



SIZE

Land: 1.82 Acres (79,279 sqft)
Bldg: 15,048 sqft



YEAR BUILT

2000



FRONTAGE & PARKING SPACES

Ratio of 4.92/1,000 sqft

INVESTMENT HIGHLIGHTS



Walgreens recently extended their lease for an **ADDITIONAL 11+ YEARS**, with six 5-year options to renew

FEE SIMPLE OWNERSHIP

Walgreens Boots Alliance S&P BBB, **RANKED #17 ON THE 2019 FORTUNE 500**





PROPERTY OVERVIEW

- Houston MSA – Fifth most populated MSA in the country
- Over 275,000 residents in 5-mile radius
- Large site with Drive-Thru pharmacy and ample parking
- Highway exit location off Sam Houston Tollway with 171,900 VPD
- Highly trafficked retail corridor with surrounding retailers Kroger, LA Fitness, McDonald's, Chick-fil-A, Bank of America, Starbucks, Taco Bell, Whataburger and more



VIEW PROPERTY VIDEO 

LEASE DETAILS

RENT SCHEDULE



Lease Type
NN*

Lease Guarantor
**WALGREENS BOOTS
ALLIANCE**

Rent Commencement Date
MARCH 15, 2001

Lease Expiration Date
MARCH 31, 2031


Term Remaining on Lease
±11 YEARS

Options
SIX 5-YEAR

*Landlord responsible for roof and structure.


YEAR	MONTHLY RENT	ANNUAL RENT
1-30*	\$29,083.33	\$348,999.96
Option 1	\$29,083.33	\$348,999.96
Option 2	\$29,083.33	\$348,999.96
Option 3	\$29,083.33	\$348,999.96
Option 4	\$29,083.33	\$348,999.96
Option 5	\$29,083.33	\$348,999.96
Option 6	\$29,083.33	\$348,999.96

*Tenant receives free rent from June 2019 through June 2020. Seller will negotiate credit at closing for free rent period.

 Cap rate
5.63%

 Price
\$6,200,000

 Price/ft Land
\$78.20

 Price/ft bldg.
\$412.01

 NOI
\$348,999.96

Walgreens

WALGREENS

Walgreens is one of the largest drugstore chains in the U.S., with **more than 8,200 stores in all 50 states, the District of Columbia, Puerto Rico, and the U.S. Virgin Islands**. The company had fiscal 2014 sales of more than \$76 billion. In December 2014, Walgreens completed its strategic combination with Alliance Boots to establish Walgreens Boots Alliance, Inc., forging the first global pharmacy-led, health and wellbeing enterprise. The combination brought together two leading companies with iconic brands, complementary geographic footprints, shared values and a heritage of trusted health care services through community pharmacy care and pharmaceutical wholesaling. Both companies have more than a century's worth of experience in customer and patient care. Walgreens is today part of the Retail Pharmacy USA division of Walgreens Boots Alliance.

DEMOGRAPHICS

POPULATION	1 MILE	3 MILE	5 MILE
2019 Total Population:	12,309	97,401	275,319

2024 Population:	12,952	103,151	290,562
------------------	--------	---------	---------

Pop Growth 2019-2024:	5.22%	5.90%	5.54%
-----------------------	-------	-------	-------

Average Age:	36.30	34.90	34.50
--------------	-------	-------	-------

HOUSEHOLDS	1 MILE	3 MILE	5 MILE
------------	--------	--------	--------

2019 Total Households:	4,315	33,967	96,031
------------------------	-------	--------	--------

HH Growth 2019-2024:	5.42%	6.10%	5.72%
----------------------	-------	-------	-------

Median Household Inc:	\$82,150	\$63,734	\$59,962
-----------------------	----------	----------	----------

Avg Household Size:	2.80	2.90	2.90
---------------------	------	------	------

2019 Avg HH Vehicles:	2.00	2.00	2.00
-----------------------	------	------	------

HOUSING	1 MILE	3 MILE	5 MILE
---------	--------	--------	--------

Median Home Value:	\$208,715	\$162,275	\$159,038
--------------------	-----------	-----------	-----------

Median Year Built:	1994	1992	1991
--------------------	------	------	------

TRAFFIC COUNTS (2018)

COLLECTION ST.	CROSS ST.	CROSS ST. DIST./DIR.	TRAFFIC VOLUME	DIST. FROM SUBJECT
----------------	-----------	----------------------	----------------	--------------------

Bridge Park Dr	West Rd	0.06 N	4,138	0.27
----------------	---------	--------	-------	------

Eastcove Cir	Westwillow Dr	0.05 W	1,307	0.30
--------------	---------------	--------	-------	------

West Rd	Willowbridge Park Blvd	0.07 NW	23,309	0.40
---------	------------------------	---------	--------	------

Willowbridge Park Blvd	Stone Castle Dr	0.02 S	4,079	0.48
------------------------	-----------------	--------	-------	------

Plum Ridge Dr	Windfern Rd	0.12 E	1,095	0.60
---------------	-------------	--------	-------	------

Big Branch Dr	Big Branch Ct	0.03 W	881	0.65
---------------	---------------	--------	-----	------

Windfern Rd	Plum Ridge Dr	0.16 N	8,026	0.70
-------------	---------------	--------	-------	------



WALGREENS

RYAN GOMEZ

Senior Director

Capital Markets | Net Lease Group

Direct: 760-431-3824 // Mobile: 858-822-9811

ryan.gomez@cushwake.com

License: CA 01753933

ROBERT DONNELL

Associate

Capital Markets | Net Lease Group

Direct: 619-732-3974 // Mobile: 619-818-5852

robert.donnell@cushwake.com

License: CA 02082187

