

TEXAS INVESTMENT OFFERING

Walgreens

1600 SOUTH WESTERN STREET | AMARILLO, TX 79106



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Offering Summary

LIST PRICE	\$3,613,333
CAP RATE	7.50%
PRICE PER SF	\$241.27
TERM REMAINING	±5 Years
OPTIONS	Six (5-year)
LEASE TYPE	Double Net Lease
ANNUAL RENT (NOI)	\$271,000
MONTHLY RENT	\$22,583
BUILDING SIZE (SF)	±14,976
LOT SIZE (SF)	±78,930
YEAR BUILT	2000
PARCEL NUMBER	R-001-0300-0150-0

Investment Highlights

STABLE INCOME

Income guaranteed by Walgreens parent corporate (S&P BBB-) investment grade, Top 20 Fortune 500 Company with over 9,800 locations.

RECENTLY EXERCISED OPTION

Walgreens recently exercised an option in late 2019 showing commitment to this location. There are approximately 5 years remaining with 6 (5-year) options on a double net lease with landlord responsible for roof and structure.

STRONG MEDICAL CORRIDOR WITHIN A 3-MILE RADIUS

Amarillo has a strong healthcare system with several large medical facilities just under three miles west of the subject property which are:

- The Northwest Texas Healthcare System, a 495-bed academic teaching facility and lead trauma center with emergency services provides care for the region.
- The BSA Health System with approximately 3,400 employees and 450 physicians, the fourth largest employer of Amarillo.
- The Thomas E. Creek VA Medical Center serves approximately 25,000 patients annually, has a 120-bed skilled care unit and 55-bed acute care inpatient beds.
- Texas Tech University Health Sciences Center is the medical school of Texas Tech University and currently has an enrollment of approximately 488 students pursuing degrees in Medicine, Nursing and Pharmacy

RETAIL CORRIDOR OF ±6,600,000 SQUARE FEET WITHIN A 4-MILE RADIUS

The subject property is located in the main retail corridor of Amarillo just a half mile north of Interstate 40 with approximately 6,600,000 square feet of retail space within a 4-mile radius including the following shopping centers:

- Across the street is located Sunset Center, a 295,987 square foot retail center anchored by various local retailers and galleries.
- Just one half mile south of the subject property is located Western Crossings, a 167,600 square foot retail shopping center anchored by tenants such as Burlington Coat Factory, Michaels and PetCo.
- Approximately 3.8 miles west is the Westgate Mall, an ±878,000 square foot mall with over 100 retail shops and anchored by Dillard's, JC Penney, and Bealls.

DEMOGRAPHICS

Average household income is \$68,903 in a three mile radius. Total three mile population count is 88,138 residents and there are over 176,348 residents in a five mile radius.

Lease Summary

ADDRESS	1600 South Western Street Amarillo, TX 79106
TENANT	Walgreens
LEASE COMMENCEMENT	March 24, 2000
LEASE EXPIRATION	March 31, 2025
LEASE TYPE	Double Net Lease
ANNUAL RENT	\$271,000
MONTHLY RENT	\$22,583
RENT PER SQUARE FOOT	\$18.09
OPTIONS	Six (5-Year) Options
LANDLORD RESPONSIBILITIES	Roof and Structure



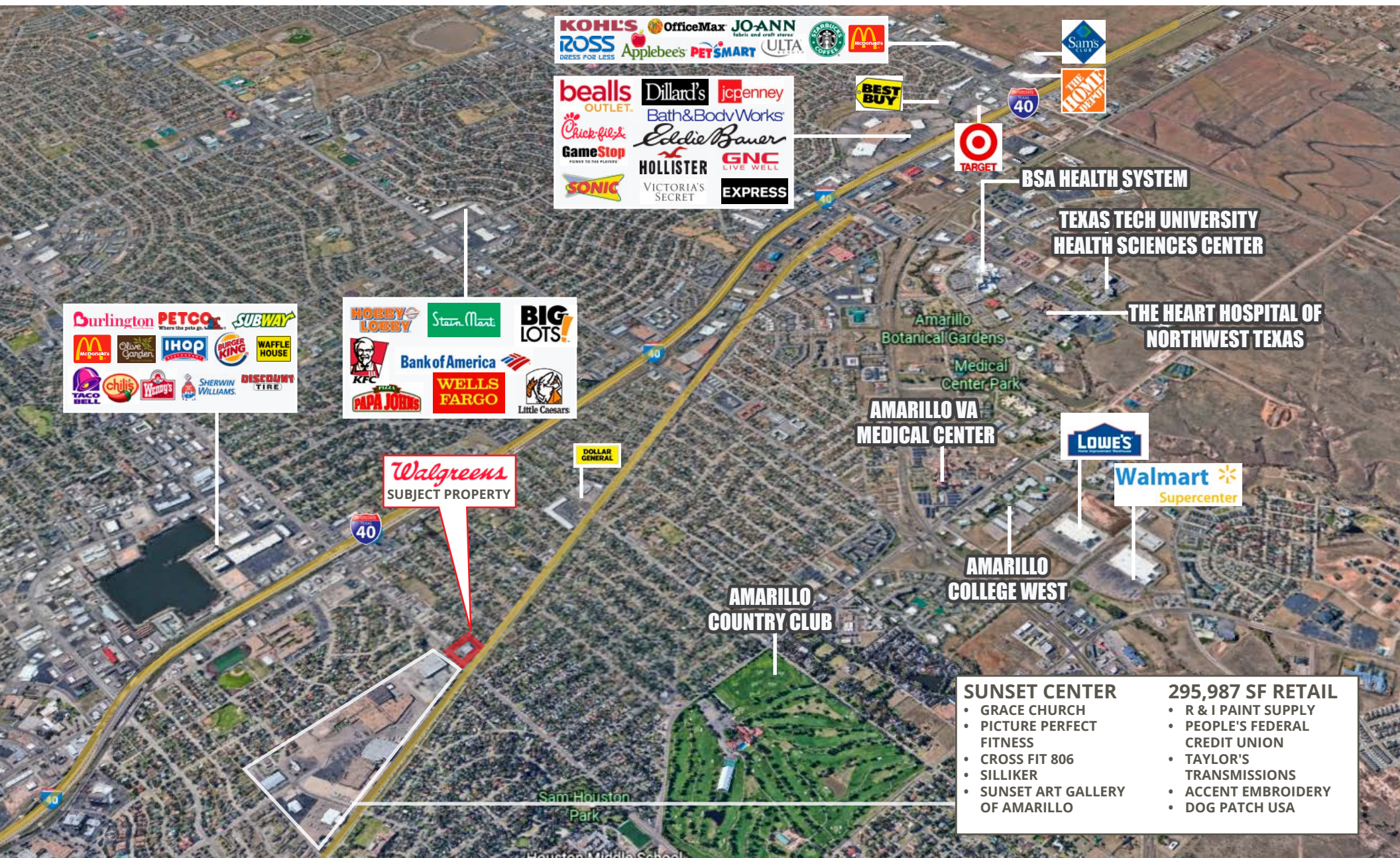
Building Photos



Location Aerial



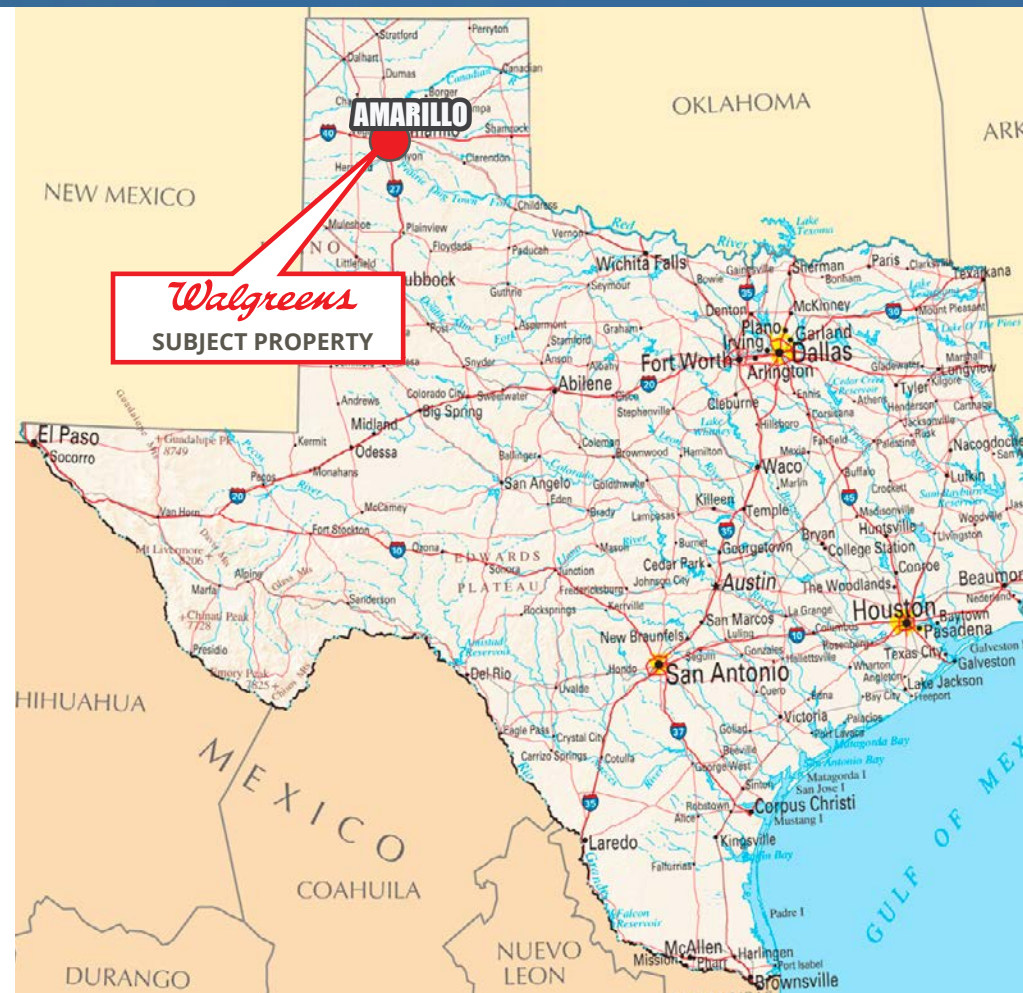
Building Photos



Location Overview and Demographics

The city of Amarillo is located near the middle of the Texas Panhandle in the northern part of the state, and is part of Potter County. The city is almost equidistant from Albuquerque, New Mexico (285 miles to the west) and Oklahoma City, Oklahoma (245 miles to the east), both of which are accessible via Interstate I-40. Amarillo is the fourteenth most populous city in the state of Texas. The Amarillo metropolitan area has an estimated population of 236,113 in four counties.

- **Amarillo Country Club** (1.2 miles) - This 100 year old world class golf course offers 18-holes, driving range, state-of-the-art fitness facilities, indoor and outdoor tennis courts, pools, bar, lounge, casual and fine dining venues.
- **Amarillo College West** (2.1 miles) - With a total of six campuses, this public college enrolls over 11,000 students and covers approximately 35 acres.
- **Tradewind Airport** (5.6 miles) - This approximately 595 acre airport has 68,367 aircraft operations annually and hosts 95 aircraft.
- **Wonderland Amusement Park** (5.9 miles) - This amusement park has over 30 attraction including four roller coasters and 5 water slides. It hosts over 200,000 visitors each year.
- **Rick Husband Amarillo International Airport** (12 miles) - This approximately 3,547 acre airport serves about 679,653 travelers and has 68,367 aircraft operations annually.



Total Population

1 MILE	9,172
3 MILES	88,138
5 MILES	176,348



Average Household Income

1 MILE	\$58,030
3 MILES	\$68,903
5 MILES	\$74,283



Total Households

1 MILE	3,904
3 MILES	38,008
5 MILES	67,904



Average Age

1 MILE	35.70
3 MILES	37.40
5 MILES	36.60



Traffic Counts Vehicles/Day

S WESTERN ST	±36,000
PLAINS BLVD	±29,000
I-40	±97,000

Disclaimer: This information has been secured from sources we believe to be reliable, but we make no representations or warranties, expressed or implied, as to the accuracy of the information. References to square footage, age, distances, lot size, store opening dates, demographic information, aerial information, tenant information & store operating information are approximate. By accepting this package, buyer and their representatives must verify the information and bears all risk for any inaccuracies.



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