

## TEXAS INVESTMENT OFFERING

# Walgreens

6911 RANCH ROAD 620 NORTH | AUSTIN, TX 78732



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## Offering Summary

<b>LIST PRICE</b>	<b>\$5,756,504</b>
<b>CAP RATE</b>	<b>5.75%</b>
<b>PRICE PER SF</b>	<b>\$397.27</b>
<b>LEASE TERM REMAINING</b>	<b>13.5 Years</b>
<b>OPTIONS</b>	<b>8 (5- Year)</b>
<b>LEASE TYPE</b>	<b>Double Net Lease</b>
<b>ANNUAL RENT (NOI)</b>	<b>\$330,999</b>
<b>MONTHLY RENT</b>	<b>\$27,583</b>
<b>BUILDING SIZE (SF)</b>	<b>±14,490</b>
<b>LOT SIZE (SF)</b>	<b>±118,962</b>
<b>YEAR BUILT</b>	<b>2001</b>

## Investment Highlights

### STABLE INCOME

Income guaranteed by Walgreens corporate (S&P BBB-) investment grade Fortune 500 Company with over 9,200 locations.

### EARLY 10 YEAR LEASE EXTENSION WITH 13.5 YEARS REMAINING ON INITIAL TERM

In 2014 and with eight years remaining on their initial lease term, Walgreens added ten years of guaranteed lease term showing commitment to the location. The lease now has over 13.5 years of primary lease term remaining on a double net lease and 8 (5-year) options to renew. Landlord is responsible for roof and structure.

### AUSTIN-ROUND ROCK MSA LOCATION WITH A POPULATION OF ±2,200,000

The subject property is located just 15 miles northwest of downtown Austin. Some of the major employers in Austin include 3M, Amazon, Apple, Google, IBM, Intel, Oracle, Texas Instruments and Whole Foods Market.

### HIGH BARRIER TO ENTRY FOR DEVELOPMENT ALONG HIGHWAY 620

Retail construction is limited along Highway 620 due to its proximity to protected wildlife corridors, parks and recreational areas giving this local market high barriers to entry for commercial development.

### EXTREMELY HIGH TRAFFIC COUNTS OF OVER 93,000 VEHICLES PER DAY

The property is located at the signalized corner of Ranch Road 620 North (50,802 VPD) and Ranch Road 2222 (42,777 VPD) with combined traffic count of 93,579 vehicles per day.

### STRATEGIC LOCATION ACROSS FROM CVS & LIMITED DRUGSTORE COMPETITION

Subject property is located directly across from a CVS making this a strategic location for Walgreens. The next nearest Walgreens is located 4.4 miles northeast and the next nearest CVS is located 4.26 miles northeast. The next nearest Rite Aid is over 15 miles away.

### AFFLUENT DEMOGRAPHICS, AVERAGE HH INCOME OF \$160,768 IN 5-MI RADIUS

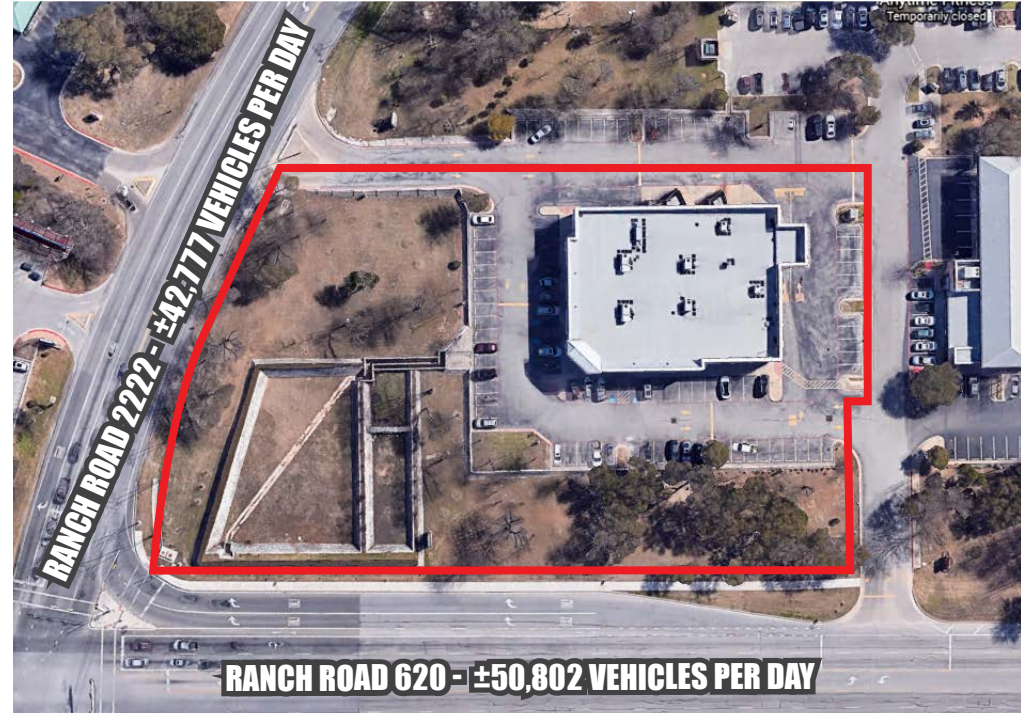
The neighborhoods surrounding the subject property are affluent with an average household income of \$125,734 in a one-mile radius, \$156,334 in a three-mile radius and \$160,768 in a five-mile radius.





## Lease Summary

ADDRESS	6911 Ranch Road 620 North Austin, TX 78732
TENANT	Walgreens
LEASE COMMENCEMENT	June 19, 2002
LEASE EXPIRATION	February 28, 2034
TERM REMAINING	13.5 Years
LEASE TYPE	Double Net Lease
ANNUAL RENT	\$330,999
MONTHLY RENT	\$27,583
RENT PER SQUARE FOOT	\$22.84
OPTIONS	8 (5-Year)
LANDLORD RESPONSIBILITIES	Roof & Structure





## Building Photos





## Building Aerial



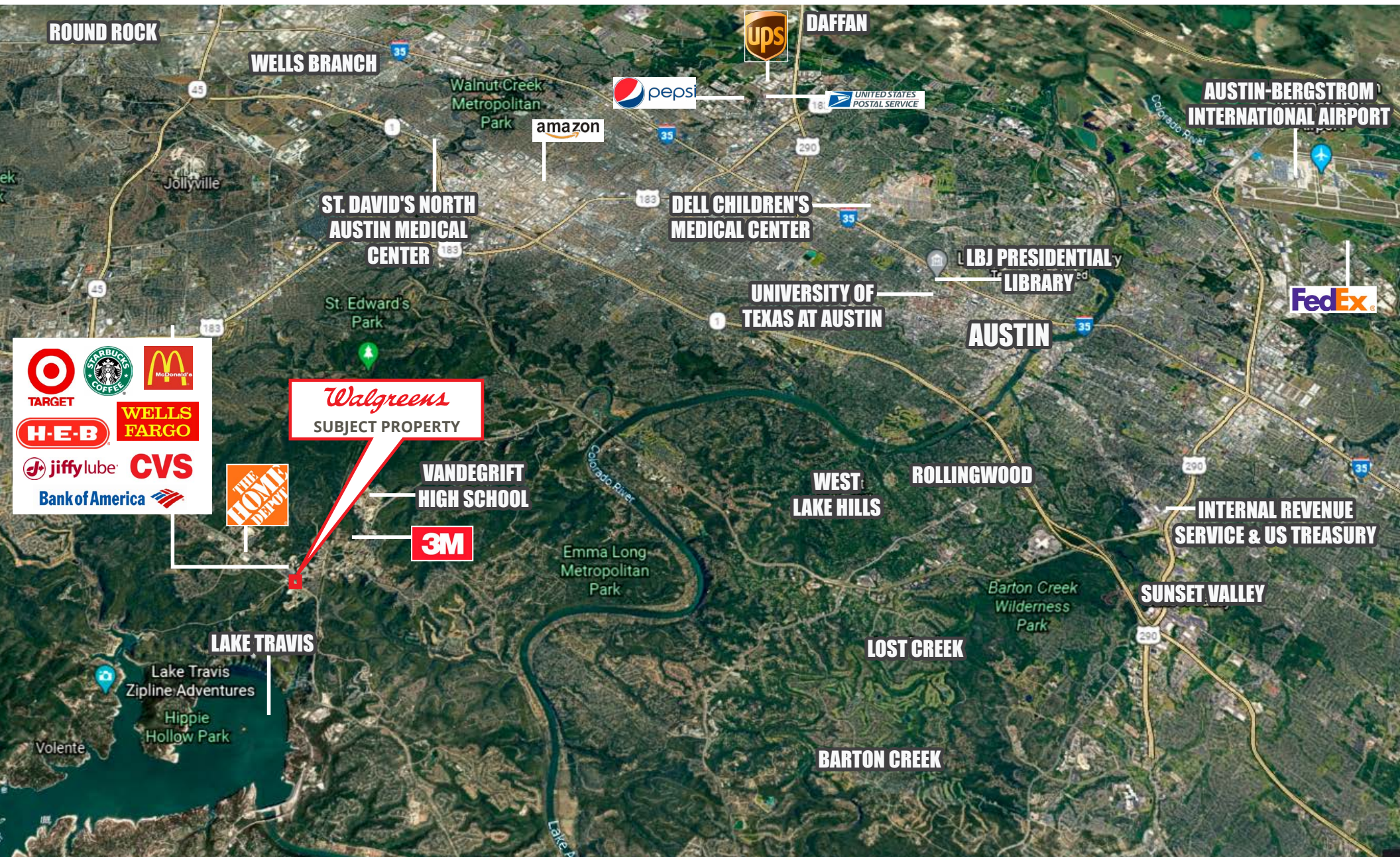


## Building Aerial





## Location Aerial





## Location Overview and Demographics

Austin, the eleventh largest city in the United States, is the state capital of Texas and the county seat of Travis County. Austin is located in central Texas in the Texas Hill Country near numerous waterways including Lake Travis and the Colorado River. It is the cultural and economic center of the Austin-Round Rock Metropolitan area with a population of approximately 2,200,000.

Major employers in Austin include 3M, Amazon, Apple, Google, IBM, Intel, Oracle, Texas Instruments, Whole Foods Market (HQ). Austin is home to The University of Texas, the fifth-largest public university in the United States, the University of Texas enrolls approximately 51,000 students and over 24,000 faculty and staff. The Austin-Berstrom International Airport is a 4,242 acre airport and the busiest in Texas second only to Dallas/Fort-Worth serving approximately 17,000,000 travelers annually.



### Total Population

1 MILE	3,677
3 MILES	25,698
5 MILES	88,237



### Average Household Income

1 MILE	\$125,734
3 MILES	\$156,334
5 MILES	\$160,768



### Total Households

1 MILE	1,549
3 MILES	10,198
5 MILES	33,542



### Average Age

1 MILE	33.80
3 MILES	36.20
5 MILES	38.10



### Traffic Counts Vehicles/Day

RANCH RD 620	50,802
RANCH RD 2222	42,777
I-35	186,907

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.





Walgreens Boots Alliance

## Company Summary\*

### Tenant History

Walgreens Boots Alliance, Inc. operates as a pharmacy-led health and wellbeing company. It operates through three segments: Retail Pharmacy USA, Retail Pharmacy International, and Pharmaceutical Wholesale.

The Retail Pharmacy USA segment sells prescription drugs and an assortment of retail products, including health, wellness, beauty, personal care, consumable, and general merchandise products through its retail drugstores and convenient care clinics. It also provides specialty pharmacy services and mail services; and manages in-store clinics.

The Retail Pharmacy International segment sells prescription drugs; and health and wellness, beauty, personal care, and other consumer products through its pharmacy-led health and beauty stores and optical practices, as well as through boots.com and an integrated mobile application. This segment operated 4,605 retail stores under the Boots, Benavides, and Ahumada in the United Kingdom, Thailand, Norway, the Republic of Ireland, the Netherlands, Mexico, and Chile; and 606 optical practices, including 165 on a franchise basis.

The Pharmaceutical Wholesale segment engages in the wholesale and distribution of specialty and generic pharmaceuticals, health and beauty products, and home healthcare supplies and equipment, as well as provides related services to pharmacies and other healthcare providers. This segment operates in the United Kingdom, Germany, France, Turkey, Spain, the Netherlands, Egypt, Norway, Romania, the Czech Republic, and Lithuania.

Walgreens Boots Alliance, Inc. was founded in 1901 and is based in Deerfield, Illinois.

\*Source: Yahoo Finance

## Tenant Profile (As of May 2020)

<b>WEBSITE</b>	<a href="https://www.walgreensbootsalliance.com/">https://www.walgreensbootsalliance.com/</a>
<b>LOCATIONS</b>	9,277
<b>STOCK SYMBOL (NASDAQ)</b>	WBA
<b>CREDIT RATING (S&amp;P)</b>	BBB-
<b>MARKET CAPITALIZATION</b>	\$36.55 Billion
<b>REVENUE (2019)</b>	\$131.5 Billion
<b>ASSETS</b>	\$68.1 Billion
<b>EMPLOYEES</b>	299,000





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