

Walgreens | Tulsa, OK

The Offering

Stan Johnson Company is pleased to offer for sale to qualified investors, the opportunity to purchase a 100% fee-simple interest in the Walgreens property located at 7111 S. Lewis Avenue in Tulsa, Oklahoma (the "Property"). Walgreens has operated at the Property since May 1st, 1996 and extended their lease in 2016, committing the Tenant to occupy through 2031. Walgreens pays a favorable rent (\$16.41/SF) and has reported strong sales performances, indicating their dedication to the Property and increasing the likelihood of further lease extensions. The lease features a NN structure, limiting landlord responsibilities to roof and structure expenses.

 **Purchase Price:**
\$4,150,000

Property Synopsis

The Property is located approximately 10 miles south of downtown Tulsa, in a robust residential suburb of the second largest city in Oklahoma. In a five-mile radius of the Property, there are over 188,000 residents, with an average household income of over \$95,000. The Property is positioned on the highly visible, signalized intersection of E 71st St. and S Lewis Ave. Walgreens benefits from its visibility, as well as traffic driven by surrounding national retailers, such as Bank of America, IHOP, QDOBA, Marriott, and many more. The demographics and surrounding national tenants exemplify the Property's quality of real estate.

 **Cap Rate:**
5.50%

Investment Highlights

- Recent Lease Renewal
- Favorable Residual Values with Low Rent
- Proximity to Economic Drivers
- Outstanding Demos
- Investment Grade Guaranty by Walgreen Co.



[Click Here for Website & Full Offering Memorandum](#)

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