

# Walgreens

1701 W Southlake Blvd  
Southlake, TX 76092

A large rectangular sign mounted on a stone wall. The sign has a white background with the word "Walgreens" in red script. Below it is a light blue horizontal band containing a green cross icon and the word "pharmacy" in white lowercase letters.

*Walgreens*

 pharmacy



SANDS INVESTMENT GROUP

NET INVESTMENTS... NET RESULTS



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# INVESTMENT SUMMARY

Sands Investment Group is Pleased to Present Exclusively For Sale the 15,120 SF Walgreens Located at 1701 W Southlake Blvd in Southlake, Texas. The Property is Well Positioned on a Signalized Hard Corner Seeing Over 47,749 VPD and is Surrounded by Numerous National Retailers. The Deal Features Below Market Rent, an Affluent Population Making a Household Income of \$200,000 Within a 3-Mile Radius and an Excellent Egress and Ingress. The Tenant Has an Investment Grade Credit Rating (BBB), an Impressive \$47 Billion Market Cap, Annual Revenues Exceeding \$139 Billion and Has Operated at This Location For Over 20 Years. This is a Truly Passive Income Investment With a Long-Term Operating History of an Established Tenant in the Desirable Southlake, TX Market.

## OFFERING SUMMARY

PRICE	\$6,200,000
CAP	4.92%
NOI	\$305,000
PRICE PER SF	\$410.05
GUARANTOR	Corporate

## PROPERTY SUMMARY

ADDRESS	1701 W Southlake Blvd Southlake, TX 76092
COUNTY	Tarrant
BUILDING AREA	15,120 SF
LAND AREA	2.6 AC
BUILT	2000

ACTUAL PROPERTY IMAGE



# HIGHLIGHTS

- Recently Renewed Absolute Triple Net (NNN) Lease Allowing For a True Passive Investment and Zero Landlord Responsibilities
- Well Below Market Rent of \$20.17/SF (Market Rent is \$27.50/SF)
- Low Rent Walgreens With \$305,000 in Annual Rent; Average Walgreens Rents Are Typically in Excess of \$360,000 Annually
- Property Was a Build-to-Suit For the Tenant in 2000 Who Has a Strong Operating History of Over 20 Years
- Walgreen Co. a Subsidiary of Walgreens Boots Alliance Inc. is an Investment Grade (S&P: BBB), Publicly Traded (NASDAQ: WBA) Tenant With a Market Cap of \$47 Billion and Total Revenues in Excess of \$139 Billion in the 2020 Fiscal Year
- The Tenant Has Reported Annual Sales in Excess of Over \$2,000,000
- Located on the Signalized Hard Corner of Southlake Blvd and South Peytonville Avenue, the Property Sees Over 47,749 Vehicles Per Day (78% of the 3-Mile Population Passes the Property Daily)
- Annual Average Household Income is \$223,995 Within a 1-Mile Radius and \$204,660 Within a 3-Mile Radius
- Over 165,405 People Live Within a 5-Mile Radius Making an Average Household Income of \$166,810
- Located in a Strong Retail Corridor Near Several National Retailers Including: Chipotle, Starbucks, Wells Fargo, 7-Eleven, Dunkin', Bank of America, Subway, Panda Express, Hobby Lobby, Pizza Hut and More





ACTUAL PROPERTY IMAGE

# LEASE SUMMARY

TENANT	Walgreen Co
PREMISES	A Building of Approximately 15,120 SF
LEASE COMMENCEMENT	December 16, 2000
LEASE EXPIRATION	December 31, 2025
LEASE TERM	~5 Years Remaining
RENEWAL OPTIONS	8 x 5 Years
RENT INCREASES	Flat
LEASE TYPE	Absolute Triple Net (NNN)
PERMITTED USE	Drugstore
PROPERTY TAXES	Tenant's Responsibility
INSURANCE	Tenant's Responsibility
COMMON AREA	Tenant's Responsibility
ROOF & STRUCTURE	Tenant's Responsibility
REPAIRS & MAINTENANCE	Tenant's Responsibility
HVAC	Tenant's Responsibility
UTILITIES	Tenant's Responsibility
RIGHT OF FIRST REFUSAL	Yes

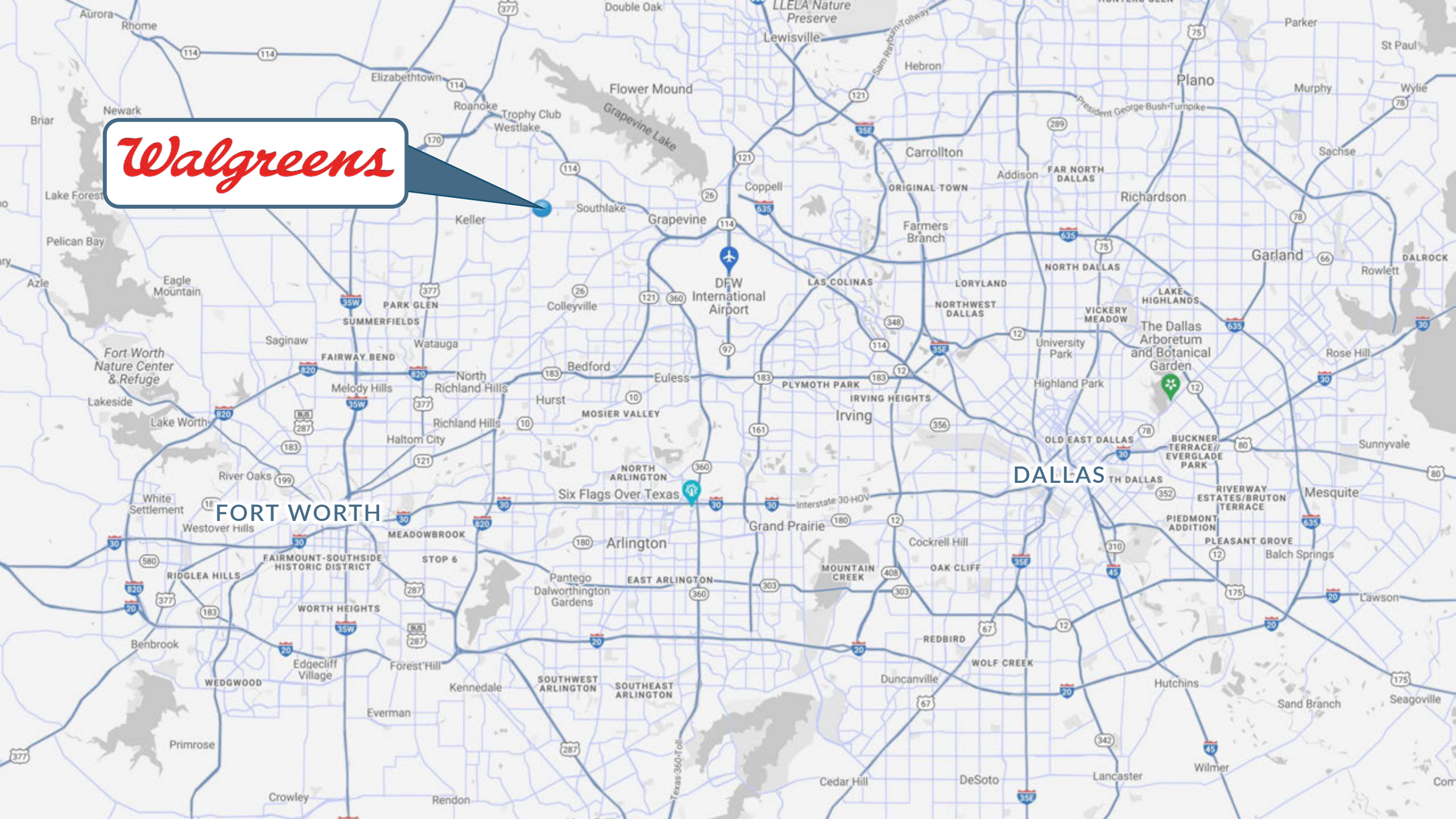
SQUARE FOOTAGE	ANNUAL BASE RENT	RENT PER SF
15,120 SF	\$305,000	\$20.17







*Walgreens*





Don T Durham Intermediate School

Carroll High School

Bicentennial Park

Tom Thumb SUBWAY

STARBUCKS COFFEE

WELLS FARGO

Pizza Hut

FIRST FINANCIAL BANK

SMILE DOCTORS

COMPLETE CARE

Dallas/Fort Worth International Airport

Trinity Private Preschool

Excel Academy Southlake

Carroll Senior High School

Giggles & Grins

EECU

C2 education

FARMERS INSURANCE

The Children's Courtyard

7 ELEVEN

1709 ROAD

S Peytonville Ave



GREATER THERAPY CENTERS

Heard Through Grapevine Audiology, PC

n.tx FOOD TRUCK ASSOCIATION

Walgreens



Fort Worth



S Peytonville Ave

Carroll Senior High School

W Southlake Blvd



Walgreens

Florence Elementary School



HOBBY LOBBY

DUNKIN'

Bank of America

Starbucks

BR

BARNES & NOBLE TRADER JOE'S ANTHROPOLOGIE

BANANA REPUBLIC WHITEHOUSE BLACK MARKET Harkins

TALBOTS lululemon ANN TAYLOR

The Container Store WILLIAMS-SONOMA J.P.S.A. BANK

LUCKY BRAND GAP COACH J.CREW

MICHAEL KORS Capital One LOFT

FOSSIL ATHLETA Bath & Body Works

POTTERY BARN SEPHORA pressed juicery

PEI WEI Cakes & Creamery corner bakery Starbucks Z GALLERIE

Great Clips Buckle

BRIO chico's T VICTORIA'S SECRET

Apple Hilton francesca's

SHAKE SHACK Eddie Bauer VANS WAXING CITY

Clarks

THE HOME DEPOT

PET SMART

CHASE

COSTCO WHOLESALE Kroger LOWE'S

HomeGoods Staples

SUPERCUTS Chick-fil-A Panera

McALISTER'S DELI PAPA JOHN'S Exxon

MATTRESS FIRM

TRUIST T

ME 7 ELEVEN HAVERTYS

BBVA Compass

CHASE

Schlotzsky's

Chipotle

SPROUTS

Shell

ME

SONIC

PANDA EXPRESS

Walgreens

W Southlake Blvd

CVS pharmacy

COLD STONE

TEXACO

Broken Egg Cafe

SUBWAY

Pizza Hut

Tom Thumb

EUROPEAN WAX CENTER

Starbucks

WELLS FARGO

Jersey Mike's

NORDSTROM rack KIRKLAND'S

DSW Michaels REI

DESIGNER SHOE WAREHOUSE

Yogurtland Sur La Table

GNC Central Market

LIVE WELL sleep number

POTBELLY BONEFISH GRILL PNC

Bassett

Marshalls

RELAX THE BACK verizon

ETHAN ALLEN TORCHYS

BJ's RESTAURANT BREWHOUSE

zoë's KITCHEN

114 TEXAS



## S O U T H L A K E | T A R R A N T C O U N T Y | T E X A S

Southlake is in a prime location in Northeast Tarrant County, 5 minutes west of Dallas/Fort Worth International Airport, and 10 minutes east of the Alliance Airport, a commercial aviation and industrial complex in north Fort Worth. Southlake is a suburb of Fort Worth and Dallas. Southlake lies in the heart of the fastest-growing region in the United States. Throughout the region – and beyond – Southlake is recognized as a visionary community with active, engaged citizens who are dedicated to high quality, excellence, and success. The current population of Southlake, Texas is 32,896 based on projections of the latest US Census estimates.

Businesses from many industries including healthcare, hospitality, legal and financial services have come together to make Southlake a full-service business community for all of north central Texas. Sabre, home of Travelocity.com, is the city's largest employer with approximately 2,300 employees and Verizon Wireless' Network Control Center takes advantage of high-tech infrastructure to manage all wireless communications west of the Mississippi River from its Southlake location. With 248+ hotel rooms and over 250 retail and dining options in Southlake, the tourism and meetings industry is another key component of the community's economic vitality. Southlake is conveniently located within proximity to three Airports serving the DFW area. The Dallas Fort Worth International Airport, Dallas Love Field Airport and Fort Worth Alliance Airport are all unique aviation gems that allow for travel to the DFW and Southlake an easy and impressive transportation option.

Balancing sophisticated living with a neighbourly community, Southlake, Texas provides the perfect oasis from the frenzy of Dallas/Fort Worth. Camp Burnett is of historical importance and great interest to tourists. Walnut Grove Park provides a host of recreational activities for visitors. Kirkwood Branch creek has a scenic walkway which attracts many tourists interested in long walks. Saint Laurence Episcopal Church and Absalom H. Chivers Cemetery are bastions of peace. Southlake Public Library has a huge collection of books and magazines for visitors. Shopping, dining, art and culture abound around town, with much of it tucked into the very walkable Southlake Town Square. Whether it's a Dallas Cowboys game at nearby AT&T Stadium, a girls' weekend getaway, an afternoon adrenaline rush at Six Flags, or one of the many festive holiday celebrations, one will find a comfortable home base in Southlake.



AT&T STADIUM

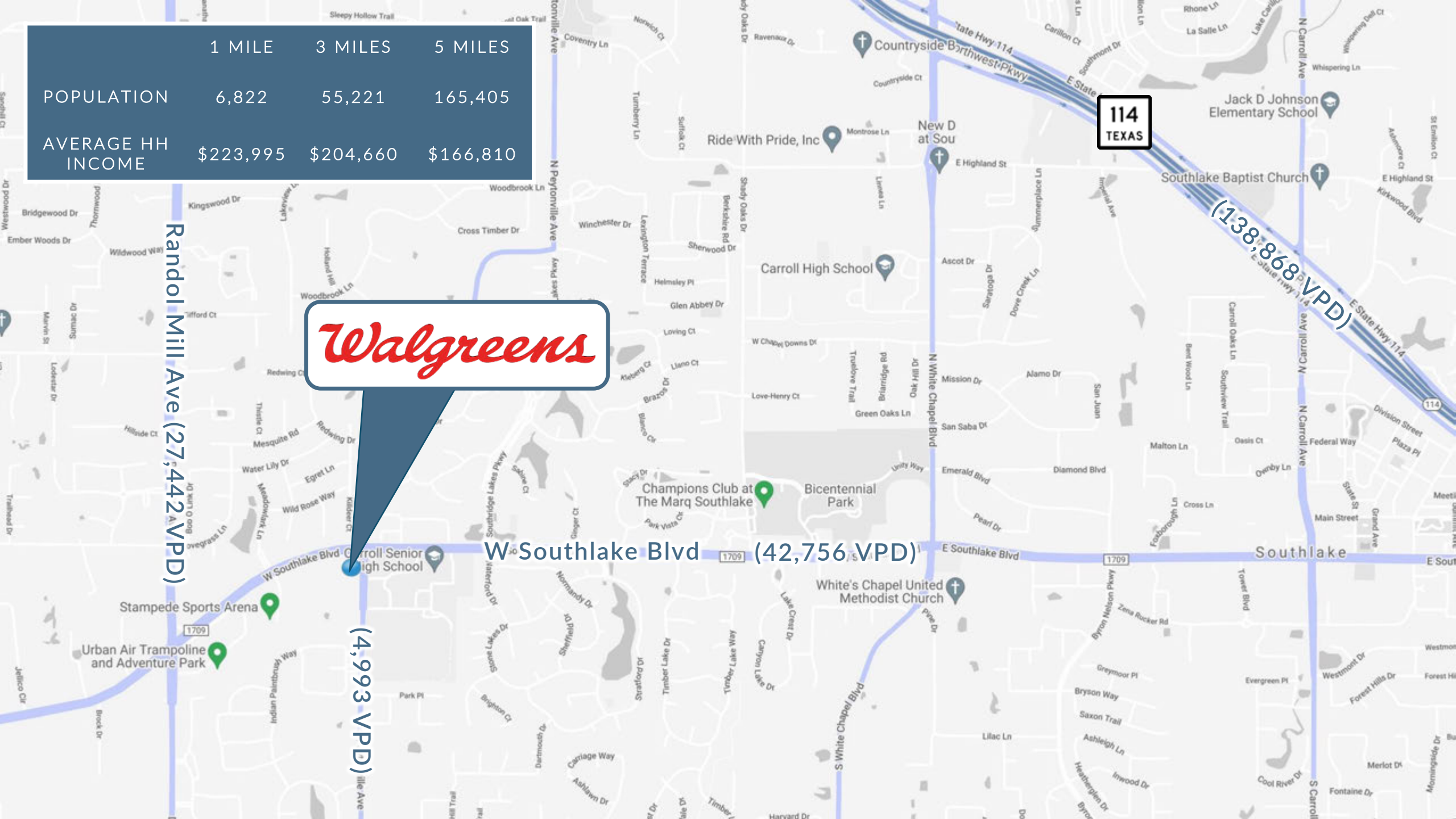


SOUTHLAKE TOWN SQUARE





	1 MILE	3 MILES	5 MILES
POPULATION	6,822	55,221	165,405
AVERAGE HH INCOME	\$223,995	\$204,660	\$166,810





# TENANT PROFILE

Walgreens Boots Alliance (NASDAQ: WBA) is a global leader in retail and wholesale pharmacy, touching millions of lives every day through dispensing and distributing medicines, its convenient retail locations, digital platforms and health and beauty products. The company has more than 100 years of trusted health care heritage and innovation in community pharmacy and pharmaceutical wholesaling.

Including equity method investments, WBA has a presence in more than 25 countries, employs more than 450,000 people and has more than 21,000 stores.

WBA's purpose is to help people across the world lead healthier and happier lives. The company is proud of its contributions to healthy communities, a healthy planet, an inclusive workplace and a sustainable marketplace. The company's businesses have been recognized for their Corporate Social Responsibility. Walgreens was named to FORTUNE\* magazine's 2019 Companies that Change the World list and Boots UK was recognized as Responsible Business of the Year 2019-2020 by Business in the Community.

WBA is included in FORTUNE's 2021 list of the World's Most Admired Companies, ranked first in the food and drugstore category. This is the 28th consecutive year that WBA or its predecessor company, Walgreen Co., has been named to the list.

More company information is available at [www.walgreensbootsalliance.com](http://www.walgreensbootsalliance.com).



COMPANY TYPE  
NYSE: WBA



FOUNDED  
1901



# OF LOCATIONS  
21,000+



HEADQUARTERS  
Deerfield, IL



WEBSITE  
[walgreens.com](http://walgreens.com)



# CONFIDENTIALITY AGREEMENT

The information contained in the following Offering Memorandum is proprietary and strictly confidential. It is intended to be reviewed only by the party receiving it from Sands Investment Group and should not be made available to any other person or entity without the written consent of Sands Investment Group.

This Offering Memorandum has been prepared to provide summary, unverified information to prospective purchasers, and to establish only a preliminary level of interest in the subject property.

The information contained herein is not a substitute for a thorough due diligence investigation, and makes no warranty or representation, with respect to the income or expenses for the subject property, the future projected financial performance of the property, the size and square footage of the property and improvements, the presence or absence of contaminating substances, PCB's or asbestos, the compliance with State and Federal regulations, the physical condition of the improvements thereon, or the financial condition or business prospects of any tenant, or any tenant's plans or intentions to continue its occupancy of the subject property.

The information contained in this Offering Memorandum has been obtained from sources we believe to be reliable; however, Sands Investment Group has not verified, and will not verify, any of the information contained herein, nor has Sands Investment Group conducted any investigation regarding these matters and makes no warranty or representation whatsoever regarding the accuracy or completeness of the information provided. All potential buyers must take appropriate measures to verify all of the information set forth herein.

By receipt of this Memorandum, you agree that this Memorandum and its contents are of confidential nature, that you will hold and treat it in the strictest confidence and that you will not disclose its contents in any manner detrimental to the interest of the Owner. You also agree that by accepting this Memorandum you agree to release Sands Investment Group and hold it harmless from any kind of claim, cost, expense, or liability arising out of your investigation and/or purchase of this property.





# ABOUT BROKERAGE SERVICES

Before working with a real estate broker, you should know that the duties of a Broker depend on whom the broker represents. If you are a prospective seller or landlord (owner) or a prospective buyer or tenant (buyer), you should know that the broker who lists the property for sale or lease is the owner's agent. A broker who acts as a subagent represents the owner in cooperation with the listing broker. A broker who acts as a buyer's agent represents the buyer. A broker may act as an intermediary between the parties if the parties consent in writing. A broker can assist you in locating a property, preparing a contract or lease, or obtaining financing without representing you. A broker is obligated by law to treat you honestly.

## IF THE BROKER REPRESENTS THE OWNER:

The broker becomes the owner's agent by entering into an agreement with the owner, usually through a written listing agreement, or by agreeing to act as a subagent by accepting an offer of sub agency from the listing broker. A subagent may work in a different real estate office. A listing broker or subagent can assist the buyer but does not represent the buyer and must place the interests of the owner first. The buyer should not tell the owner's agent anything the buyer would not want the owner to know because an owner's agent must disclose to the owner any material information known to the agent.

## IF THE BROKER REPRESENTS THE BUYER:

The broker becomes the buyer's agent by entering into an agreement to represent the buyer, usually through a written buyer representation agreement. A buyer's agent can assist the owner but does not represent the owner and must place the interests of the buyer first. The owner should not tell a buyer's agent anything the owner would not want the buyer to know because a buyer's agent must disclose to the buyer any material information known to the agent.

## IF THE BROKER ACTS AS AN INTERMEDIARY:

A broker may act as an intermediary between the parties if the broker complies with the Texas Real Estate License Act. The broker must obtain the written consent of each party to the transaction to act as an intermediary. The written consent must state who will pay the broker and, in conspicuous bold or underlined print, set forth the broker's obligations as an intermediary.

The broker is required to treat each party honestly and fairly and to comply with The Texas Real Estate License Act. A broker who acts as an intermediary in a transaction:

- (1) Shall treat all parties honestly;
- (2) May not disclose that the owner will accept a price less than the asking price unless authorized in writing to do so by the owner;
- (3) May not disclose that the buyer will pay a price greater than the price submitted in a written offer unless authorized in writing to do so by the buyer; and
- (4) May not disclose any confidential information or any information that a party specifically instructs the broker in writing not to disclose unless authorized in writing to disclose the information or required to do so by The Texas Real Estate License act or a court order or if the information materially relates to the condition of the property.

With the parties' consent, a broker acting as an intermediary between the parties may appoint a person who is licensed under The Texas Real Estate License Act and associated with the broker to communicate with and carry out instructions of one party and another person who is licensed under the Act and associated with the broker to communicate with and carry out instructions of the other party.

If you choose to have a broker represent you, you should enter into a written agreement with the broker that clearly establishes the broker's obligations and your obligations. The agreement should state how and by whom the broker will be paid. You have the right to choose the type of representation, if any, you wish to receive. Your payment of a fee to a broker does not necessarily establish that the broker represents you. If you have any questions regarding the duties and responsibilities of the broker, you should resolve those questions before proceeding.





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