# "Walgreen's –Dallas, Texas MSA" 11+ Years Remaining / NNN Lease







Glen Berhow Managing Director

### SVN | Net Lease / The Berhow Team

2215 Cedar Springs Road, Suite 1012 Dallas, Texas, 75201 469.828.1950 direct glen.berhow@svn.com www.svn.com









SVN | Net Lease is pleased to present a 14,820 SF Free-Standing Walgreen's Pharmacy in Red Oak, Texas in the Dallas MSA located (18) miles from the heart of downtown. This Walgreen's is located just off of I-35E across from a newer Walmart Super Center. Dallas is now the 9th largest city in the U.S.. It is store #9947, is fully leased to Walgreen's, is operating under a 75 year term with options to terminate starting in March of 2033, and each 5 years thereafter. It was built in 2013 with a drive-thru lane, and is situated on 1.66 acres of land. The lease structure is triple net (NNN), with zero landlord responsibilities. This Walgreen's is located at the intersection of East Ovilla Road and South Ryan Drive with daily traffic counts that exceed 24,000+, and I-35E with 107,000+ VPD.

This opportunity includes a 100% fee-simple interest, and has an annual net operating income of \$255,347 which is only \$17.23 psf. The surrounding (5) mile demographic radius has a population of 88,000+, and an average household income of \$94,000. It is in a strong retail location with neighboring national retailers including the Walmart Super Center, Brookshire's Grocery, Chick-Fil-A, Pizza Hut, Arby's, McDonald's, Panda Express, Wingstop, CVS Pharmacy and many others.

Property Highlights:

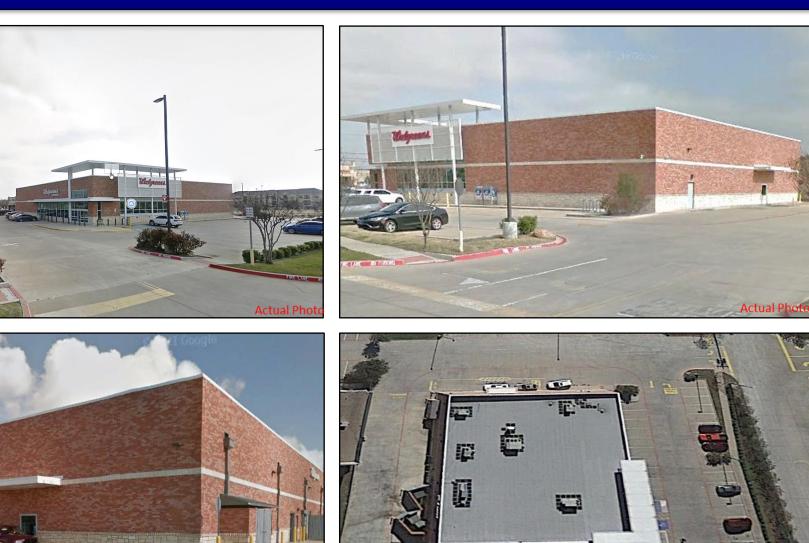
- 11+ Years Remaining on Prime Term
- (11) 5 Year Options
- NNN Lease
- Signalized Intersection / Hard Corner / Drive Thru Lane
- 131,000+ Vehicles Per Day
- 88,000+ (5) Mile Population
- \$94,000+ (5) Mile Average Household Income

Price:	\$5,211,263
Cap Rate:	4.9 %
Net Operating Income:	\$255,347
Gross Leasable Area:	14,820 SF
Parcel Size:	1.66 AC
Rent Per Square Foot:	\$17.23
Year Built:	2013
Initial Lease Term:	3.1.2013 - 2.28.2033
Options:	(11) 5 year Options





# Walgreen's -107 East Ovilla Road, Red Oak, Texas Subject Property Photos





algreens

SVN | Net Lease Texas

## Walgreen's – 107 East Ovilla Road, Red Oak, Texas Location Map of Dallas





a) esri"	Executive Summary				
	107 E Ovilla Rd, Red Oak, Texas, 75154 2 107 E Ovilla Rd, Red Oak, Texas, 75154		Prepared by Esr Latitude: 32.53123		
	Rings: 1, 3, 5 mile radii	1 mile	3 miles	gitude: -96.81689 5 miles	
Population		1 11116	5 miles	5 miles	
2000 Population		3,332	18,306	50,575	
2010 Population		5,453	26,136	69,508	
2021 Population		8,167	34,922	88,173	
2026 Population		9,121	38,635	96,896	
2000-2010 Annual Rate		5.05%	3.63%	3.23%	
2010-2021 Annual Rate		3.66%	2.61%	2.14%	
2021-2026 Annual Rate		2.23%	2.04%	1.90%	
2021 Male Population		47.9%	48.5%	47.9%	
2021 Female Population		52.1%	51.5%	52.1%	
2021 Median Age		32.8	34.7	36.1	
021 to 2026. Currently, th	The five-year projection for the population e population is 47.9% male and 52.1% f		enting a change of 1.90%	annually from	
Median Age					
•	is 32.8, compared to U.S. median age	of 38.5.			
Race and Ethnicity					
2021 White Alone		56.9%	52.7%	43.3%	
2021 Black Alone		22.9%	31.0%	43.7%	
2021 American Indian/Ala	aska Native Alone	0.8%	0.7%	0.5%	
2021 Asian Alone		0.6%	0.7%	0.7%	
2021 Pacific Islander Alor	1e	0.0%	0.0%	0.0%	
2021 Other Race		15.6%	11.6%	8.9%	
2021 Two or More Races		3.1%	3.3%	2.8%	
2021 Hispanic Origin (An	y Race)	31.2%	26.5%	21.5%	
lispanic Origin may be of a	epresent 21.5% of the population in the ny race. The Diversity Index, which mea , is 74.9 in the identified area, compare	sures the probability that two p	people from the same area		
Households					
2021 Wealth Index		76	93	96	
2000 Households		1,149	6,098	16,967	
2010 Households		1,840	8,635	23,442	
2021 Total Households		2,770	11,399	29,101	
2026 Total Households		3,114	12,616	31,845	
		4.82%	3.54%	3.29%	
2000-2010 Annual Rate		3.70%	2.50%	1.94%	
2000-2010 Annual Rate 2010-2021 Annual Rate					
		2.37%	2.05%	1.82%	



🏟 esri <sup>-</sup>	Executive Summary				
	107 E Ovilla Rd, Red Oak, Texas, 75154 2 107 E Ovilla Rd, Red Oak, Texas, 75154 Rings: 1, 3, 5 mile radii			Prepared by Esri Latitude: 32.53123 Longitude: -96.81689	
		1 mile	3 miles	5 miles	
Mortgage Income					
2021 Percent of Income	for Mortgage	12.6%	11.8%	12.2%	
Median Household Inco	me				
2021 Median Household	Income	\$66,255	\$77,520	\$79,444	
2026 Median Household	Income	\$71,772	\$83,434	\$85,344	
2021-2026 Annual Rate		1.61%	1.48%	1.44%	
Average Household Inc	ome				
2021 Average Househol	d Income	\$85,085	\$93,085	\$94,457	
2026 Average Househol	d Income	\$94,161	\$102,914	\$104,658	
2021-2026 Annual Rate	1	2.05%	2.03%	2.07%	
Per Capita Income					
2021 Per Capita Income	•	\$28,460	\$30,482	\$31,213	
2026 Per Capita Income	2	\$31,674	\$33,723	\$34,437	
2021-2026 Annual Rate		2.16%	2.04%	1.99%	
Households by Income					
Current median househol	d income is \$79,444 in the area, compared to \$64	,730 for all U.S. hous	eholds. Median house	shold income is	

projected to be \$85,344 in five years, compared to \$72,932 for all U.S. households

Current average household income is \$94,457 in this area, compared to \$90,054 for all U.S. households. Average household income is projected to be \$104,658 in five years, compared to \$103,679 for all U.S. households

Current per capita income is \$31,213 in the area, compared to the U.S. per capita income of \$34,136. The per capita income is projected to be \$34,437 in five years, compared to \$39,378 for all U.S. households

Housing			
2021 Housing Affordability Index	163	168	160
2000 Total Housing Units	1,209	6,418	17,614
2000 Owner Occupied Housing Units	759	4,734	13,853
2000 Renter Occupied Housing Units	389	1,365	3,114
2000 Vacant Housing Units	61	319	647
2010 Total Housing Units	2,058	9,326	24,938
2010 Owner Occupied Housing Units	1,159	6,512	18,042
2010 Renter Occupied Housing Units	681	2,123	5,400
2010 Vacant Housing Units	218	691	1,496
2021 Total Housing Units	2,986	12,025	30,517
2021 Owner Occupied Housing Units	1,812	8,683	22,768
2021 Renter Occupied Housing Units	959	2,716	6,333
2021 Vacant Housing Units	216	626	1,416
2026 Total Housing Units	3,371	13,341	33,332
2026 Owner Occupied Housing Units	2,072	9,801	25,288
2026 Renter Occupied Housing Units	1,041	2,816	6,557
2026 Vacant Housing Units	257	725	1,487

Currently, 74.6% of the 30,517 housing units in the area are owner occupied; 20.8%, renter occupied; and 4.6% are vacant. Currently, in the U.S., 57.3% of the housing units in the area are owner occupied; 31.2% are renter occupied; and 11.5% are vacant. In 2010, there were 24,938 housing units in the area - 72.3% owner occupied, 21.7% renter occupied, and 6.0% vacant. The annual rate of change in housing units since 2010 is 9.39%. Median home value in the area is \$230,677, compared to a median home value of \$264,021 for the U.S. In five years, median value is projected to change by 3.50% annually to \$273,924.



### Information 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 subagency 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:

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 that 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.

Real estate licensee asks that you acknowledge receipt of this information about brokerage services for the licensee's records.