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**MATTHEWS**<sup>TM</sup>  
REAL ESTATE INVESTMENT SERVICES





A photograph of a Walgreens store exterior, featuring large windows and the iconic red 'W' logo. The image is overlaid with a semi-transparent blue filter. The word 'Walgreens' is written in a white, cursive script across the top. Below it, the text 'TABLE OF CONTENTS' is centered and underlined. Four circular icons with numbers inside are arranged in a 2x2 grid, each followed by a section title: '4 EXECUTIVE OVERVIEW', '6 FINANCIAL OVERVIEW', '10 TENANT OVERVIEW', and '11 AREA OVERVIEW'.

# Walgreens

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# EXECUTIVE OVERVIEW

## INVESTMENT HIGHLIGHTS

- **Long-term Recently Extended Lease** – Walgreens has a long operating history at this location since 2002 and has recently exercised their 1st 5-year option to extend early, bringing the term to +/- 11 years remaining and showing their commitment to this location
- **Strong Surrounding Area** – Springdale, AR is home to the “Ballpark District” which includes the medical hub of Northwest Arkansas, Arvest Ballpark, multiple high-density multifamily housing developments, and growing commercial retail just 4 miles away. Furthermore, Fayetteville, AR, home to the University of Arkansas Razorbacks is only 8.5 miles away, and Bentonville, AR, home to Walmart Headquarters 20 miles away
- **Dense Retail Corridor** – Walmart Supercenter located directly across the street, along with nearby Aldi, CVS, Dollar Tree, Wendy’s, Papa John’s, Sonic, Burger King, Popeye’s, Uhaul, Little Martians Learning Center, Rent-A-Center, Aaron’s, Y Express, Arvest Bank and more
- **4th Largest City in Arkansas**- Springdale’s population has grown close to 17% since 2010 and is expecting 41.6% future job growth over the next 10 years which is higher than the U.S. average of 33.5%
- **Absolute NNN Lease** – Zero landlord responsibilities providing for a passive investment- Tenant is responsible for CAM, Insurance, Utilities, Taxes, and maintains all aspects of the premises.
- **Credit Tenant** - Walgreens offers a Corporate Guaranty with an Investment Grade BBB- credit rating by Standard & Poor’s and a market cap of ±\$40B. (NASDAQ: WBA)









\$4,075,000

LIST PRICE



\$235,000

NOI



±3.3 AC

LOT SIZE



5.77%

CAP RATE

### BUILDING INFO

Address

2002 S Thompson St,  
Springdale AR, 72764

GLA of Building

±15,039 SF

Year Built

2002



## TENANT SUMMARY

Tenant	Walgreens
Property Address	2002 S Thompson St, Springdale AR, 72764
GLA	± 15,039 SF
Lot	143,748 SF (3.3 Acres)
Year Built	2002
APN	815-29146-000
Zoning	Commercial
Lease Type	Absolute NNN
Type of Ownership	Fee Simple
Lease Guarantor	Corporate

## ANNUALIZED OPERATING DATA

Lease Commence	Monthly Rent	Annual Rent	Rent PSF	Cap Rate
Current - 7/31/32	\$19,583.33	\$234,999.96	\$15.63	5.77%
Option 1	\$20,833.33	\$249,999.96	\$16.62	6.13%
Option 2	\$20,833.33	\$249,999.96	\$16.62	6.13%
Options 3-8	\$22,762.33	\$273,147.96	\$18.16	6.70%

## DEBT QUOTE

Please contact a Matthews™ Capital Markets agent for financing options:

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## NORTHWEST ARKANSAS MALL

SHOPPING CENTER



FINISH LINE  
DOLCE VITA MEN  
LITTLE GREEK  
RACK ROOM SHOES  
LIDS  
WARREN'S SHOES  
JEWELRY BOX  
DIGITAL ART

TORRID  
CHAMPS  
SBARRO  
CANDY CRAZE  
KAY JEWELERS  
AUNTIE ANNE'S  
PACSUN  
ETC.



INDUSTRIAL SECTOR



W ROBINSON AVE  
± 25,000 VPD



EXECUTIVE  
INN & SUITES



Walmart  
Supercenter

S THOMPSON ST  
± 30,000 VPD



S PLEASANT ST  
± 12,000 VPD





**Firestone**

**NORTHWEST  
MEDICAL CENTER  
SPRINGDALE**



**O'Reilly  
AUTO PARTS**

**Scottish  
INNS**

**10 BOX  
COST-PLUS**



**SPRINGDALE MUNICIPAL AIRPORT**

**GEORGE'S**



**Aaron's**



**S THOMPSON ST  
± 30,000 VPD**



**CVS**

**PIZZA  
PAPA JOHN'S**

**EXECUTIVE  
INN & SUITES**

**S PLEASANT ST  
± 12,000 VPD**



**W ROBINSON AVE  
± 25,000 VPD**







## COMPANY NAME

Walgreens

## OWNERSHIP

Public

## YEAR FOUNDED

1901

## INDUSTRY

Drug Store

## HEADQUARTERS

Deerfield, IL

## NO. OF EMPLOYEES

±253,400

## TENANT OVERVIEW

The nation's #1 drugstore chain, Walgreens, operates close to 8,300 stores in all 50 US states, the District of Columbia, the Virgin Islands and Puerto Rico. Prescription drugs are the focus of the company as they account for close to two-thirds of sales; the rest comes from general merchandise, over-the-counter medications, cosmetics and groceries. Most locations offer drive-through pharmacies and one-hour photo processing, which separates them from competition. Recently, Walgreen Co. fully acquired Alliance Boots, Europe's leading drug wholesaler, to create Walgreens Boots Alliance, of which it is a subsidiary.

## WALGREENS HEALTH FOCUS

Walgreens' overall value proposition differentiates it from competitors in valuable ways. Specifically, a focus on health gives Walgreens a competitive advantage over other pharmacies. By putting health at the forefront of all aspect of the business and reducing customers' shopping time, Walgreens has achieved placement in a league of its own as competition aims their focus on things such as convenience, design, or low prices.

## MARKETING STRATEGY

Walgreens focuses on customer need and satisfaction. For example, the curbside pick-up service stemmed from the needs of working mothers who don't have the time to go into the store and shop. Creating loyalty amongst patrons is a priority for the company as it keeps them coming back and spending money.



# SPRINGDALE, AR

The city of Springdale is a diverse and friendly community. As the fourth-largest city in the state of Arkansas, Springdale has almost 80,000 residents and is located in Washington and Benton counties in the northwest corner of the state at the foothills of the Ozark Mountains.

Springdale has a growing economy. With company headquarters such as Tyson Foods Inc. and George's Inc. located in the city, Springdale's economy is carried by the poultry processing industry. The thriving industrial and manufacturing sector of the local economy is led by Ball Corporation, Dayco, Pratt & Whitney, NanoMech Inc., and Brunner & Lay Inc.

Springdale has several points of interest including Arvest Ballpark, Downtown Springdale, Ozark Highlands Nature Center, and Parsons Stadium. With its thriving economy and variety of attractions, Springdale is the place to be for suburban living.

POPULATION	1 Mile	3 Mile	5 Mile
2026 Projection	10,159	77,689	115,304
2021 Estimate	9,594	73,392	108,449
2010 Census	8,295	63,643	92,597
HOUSEHOLDS	1 Mile	3 Mile	5 Mile
2026 Projection	5,595	22,713	42,184
2021 Estimate	3,283	25,309	38,540
2010 Census	3,490	26,910	41,102
INCOME	1 Mile	3 Mile	5 Mile
Avg HH Income	\$54,304	\$65,810	\$77,377







## UNIVERSITY OF ARKANSAS

Founded in 1871 as a land-grant institution, the University of Arkansas is the flagship of the University of Arkansas System. Our 27,000 students represent all 50 states and more than 120 countries. The U of A has 10 colleges and schools offering more than 210 academic programs. The University of Arkansas is accredited by the Higher Learning Commission.

Their campus is located in Fayetteville in the hilly northwest corner of Arkansas and includes two arboreta overlooking the Ozark Mountains. Some of the nation's best outdoor amenities and most spectacular hiking trails are within a short drive of campus. Fayetteville is routinely considered among the country's finest college towns, and the surrounding Northwest Arkansas region is regularly ranked one of the best places to live in the U.S.





## ARVEST BALL PARK

Arvest Ballpark is the home of the Northwest Arkansas Naturals, a AA minor league baseball team of the Kansas City Royals. The stadium can seat over 6,500 fans. Over 70 home games are played at the stadium annually.

## DOWNTOWN SPRINGDALE

Located in the heart of Springdale, Downtown Springdale is a major social and transportation hub in the Northwest Arkansas region. It is also a hub for the regional trail system and passenger rail system. It features plenty of boutiques and restaurants for Springdale's diverse community to enjoy.

## OZARK HIGHLANDS NATURE CENTER

The Ozark Highlands Nature Center is a 32,000 square foot facility that is located on over 61 acres of land. It is the premier place in Springdale to learn about the natural world and to participate in outdoor recreational activities. Popular activities include exploring trails and pavilions and practicing archery and BB gun shooting at the Arkansas Game and Fish Foundation Marksmanship Center.

## PARSONS STADIUM

Located in eastern Springdale, Parsons Stadium is home to the Rodeo of the Ozarks, a four-day rodeo event where cowboys and cowgirls participate in professional bull riding. The stadium also hosts monster truck shows, demolition derbies, and many other events each year.





# CONFIDENTIALITY AGREEMENT & DISCLAIMER

This Offering Memorandum contains select information pertaining to the business and affairs of **Walgreens** located at **2002 S Thompson St, Springdale AR 72764** ("Property"). The Offering Memorandum may not be all-inclusive or contain all of the information a prospective purchaser may desire. The information contained in this Offering Memorandum is confidential and furnished solely for the purpose of a review by a prospective purchaser of the Property. It is not to be used for any other purpose or made available to any other person without the written consent of Seller or Matthews Real Estate Investment Services. The material and information in the Offering Memorandum is unverified. Matthews Real Estate Investment Services has not made any investigation, and makes no warranty or representation, with respect to square footage, income and expenses, the future financial performance of the property, future rent, and real estate value market conditions, the condition or financial prospects of any tenant, or the tenants' plans or intentions to continue to occupy space at the property. All prospective purchasers should conduct their own thorough due diligence investigation of each of these areas with the assistance of their accounting, construction, and legal professionals, and seek expert opinions regarding volatile market conditions given the unpredictable changes resulting from the continuing COVID-19 pandemic. The information is based in part upon information supplied by the Owner and in part upon financial information obtained from sources the Owner deems reliable. Owner, nor their officers, employees, or real estate agents make any representation or warranty, express or implied, as to the accuracy or completeness of this Offering Memorandum, or any of its content, and no legal liability is assumed or shall be implied with respect thereto. Prospective purchasers should make their own projections and form their own conclusions without reliance upon the material contained herein. By acknowledging your receipt of this Offering Memorandum for the Property, you agree:

1. The Offering Memorandum and its contents are confidential;
2. You will hold it and treat it in the strictest of confidence; and
3. You will not, directly or indirectly, disclose or permit anyone else to disclose this Offering Memorandum or its contents in any fashion or manner detrimental to the interest of the Seller.

Matthews Real Estate Investment Services is not affiliated with, sponsored by, or endorsed by any commercial tenant or lessee in the Offering Memorandum. The presence of any corporation's logo or name is not intended to indicate or imply affiliation with, or sponsorship or endorsement by, said corporation of Matthews Real Estate Investment Services.

Owner and Matthews Real Estate Investment Services expressly reserve the right, at their sole discretion, to reject any and all expressions of interest or offers to purchase the Property and to terminate discussions with any person or entity reviewing this Offering Memorandum or making an offer to purchase the Property unless and until a written agreement for the purchase and sale of the Property has been fully executed and delivered.

If you wish not to pursue negotiations leading to the acquisition of the Property or in the future you discontinue such negotiations, then you agree to purge all materials relating to this Property including this Offering Memorandum.

A prospective purchaser's sole and exclusive rights with respect to this prospective transaction, the Property, or information provided herein or in connection with the sale of the Property shall be limited to those expressly provided in an executed Purchase Agreement and shall be subject to the terms thereof. In no event shall a prospective purchaser have any other claims against Seller or Matthews Real Estate Investment Services or any of their affiliates or any of their respective officers, Directors, shareholders, owners, employees, or agents for any damages, liability, or causes of action relating to this solicitation process or the marketing or sale of the Property.

This Offering Memorandum shall not be deemed to represent the state of affairs of the Property or constitute an indication that there has been no change in the state of affairs of the Property since the date this Offering Memorandum.



# Walgreens

SPRINGDALE, AR

OFFERING MEMORANDUM

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