

# Walgreens

Houston, TX

**\$** Offering Price:  
**\$12,100,000**

**%** Cap Rate:  
**4.75%**

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## Tenant Overview

Stan Johnson Company is pleased to offer to qualified investors a retail property in Texas. The Property totals 14,950 SF on 1.54 acres and was originally built in 2014. The property is located in Houston, Texas. Walgreens has over 13 years remaining on an Absolute NNN lease offering 5% increases every 5 years.

Walgreens Boots Alliance (NASDAQ: WBA) operates as a pharmacy-led health and wellbeing company. 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. As of August 31, 2019, this segment operated 9,277 retail stores under the Walgreens and Duane Reade brands in the United States; and 6 specialty pharmacies.



## Investment Highlights



### Tenant

**Walgreens Corporate:** Corporate-Guaranteed Lease



### Attractive Lease Structure

**Absolute Net Lease:** Zero Landlord Responsibilities



### Market

**Dense Population:** Over 300K people in the 5-mile radius  
**Strong Avg. Household Income:** Over \$90K Avg. HH Income within 3 miles