



Walgreens Houston, TX

107 W RANKIN RD, HOUSTON, TX 77090



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A photograph of a modern, two-story Walgreens building with a flat roof and large glass windows. The building is light-colored with red 'Walgreens' signage. Several cars are parked in the lot in front of the building. A green bush is in the foreground.

SECTION 1

Property Information

Executive Summary

SALE PRICE
\$8,822,000

BUILDING SIZE
14,820 SF

CAP RATE
4.5%

Other Details

Offering Price:	\$8,822,000
Price / SF:	\$595.28
NOI:	\$397,000
Cap Rate:	4.5%
Building Size:	14,820 SF
Lot Size:	1.69 Acres
Year Built:	2012
Lease Start Date:	10/8/2012
Lease Expiration Date:	10/31/2087
First Termination Option:	300th Month- Year 2037
# of Yrs till 1st Termination Option:	15.5 yrs
Subsequent Termination Options:	Annually

Property Highlights

- Absolute NNN trophy Walgreens property with no landlord responsibilities whatsoever
- Long term lease with 15.5 years remaining plus multiple options
- Busy intersection of Kuykendahl Rd & W. Rankin Rd and right off highway 45 with over 45,000 VPD
- Dense retail area in the immediate vicinity, including multiple high-end auto dealerships, retail centers, and residential neighborhoods
- Houston is the largest city in Texas, with a growing population in excess of 2.3 mil. It is coveted for its location in a tax-free state

Property Description



Property Description

NAI Northern California is pleased to present for sale a trophy Walgreens property located in Houston, Texas. With over 15.5 years remaining on the base lease term and multiple options, this asset provides a long-term stable cash flow with absolutely no landlord responsibilities. With its location in the tax-free state of Texas and its population in excess of 2.1 million people and growing, Houston, Texas is a coveted investment location. Additionally, this Walgreens property enjoys a coveted location right off busy highway 45 with over 45,000 VPD and multiple businesses nearby.

Location Description

Occupying the busy intersection of Kuykendahl Rd & W. Rankin Rd and right off highway 45 with over 44,000 VPD, the property is located in a dense retail area, including multiple high-end auto dealerships and retail centers, and residential neighborhoods.

With its location in the tax-free state of Texas and its population in excess of 2.1 million people and growing, Houston, Texas is a coveted investment location.

Complete Highlights



Location Information

Building Name	Walgreens Houston, TX
Street Address	107 W Rankin Rd
City, State, Zip	Houston, TX 77090
County	Harris
Signal Intersection	No

Building Information

NOI	\$397,000.00
Cap Rate	4.5%
Occupancy %	100.0%
Tenancy	Single
Year Built	2012
Free Standing	No

Property Highlights

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- Dense retail area in the immediate vicinity, including multiple high end auto dealerships, retail centers and residential neighborhoods
- Houston is the largest City in Texas with a growing population in excess of 2.3 mil. It is coveted for its location in a tax free state.

A photograph of a modern, two-story Walgreens building with a flat roof and large glass windows. The building is light-colored with red Walgreens logos. Several cars are parked in the lot in front of the building. A green bush is in the foreground.

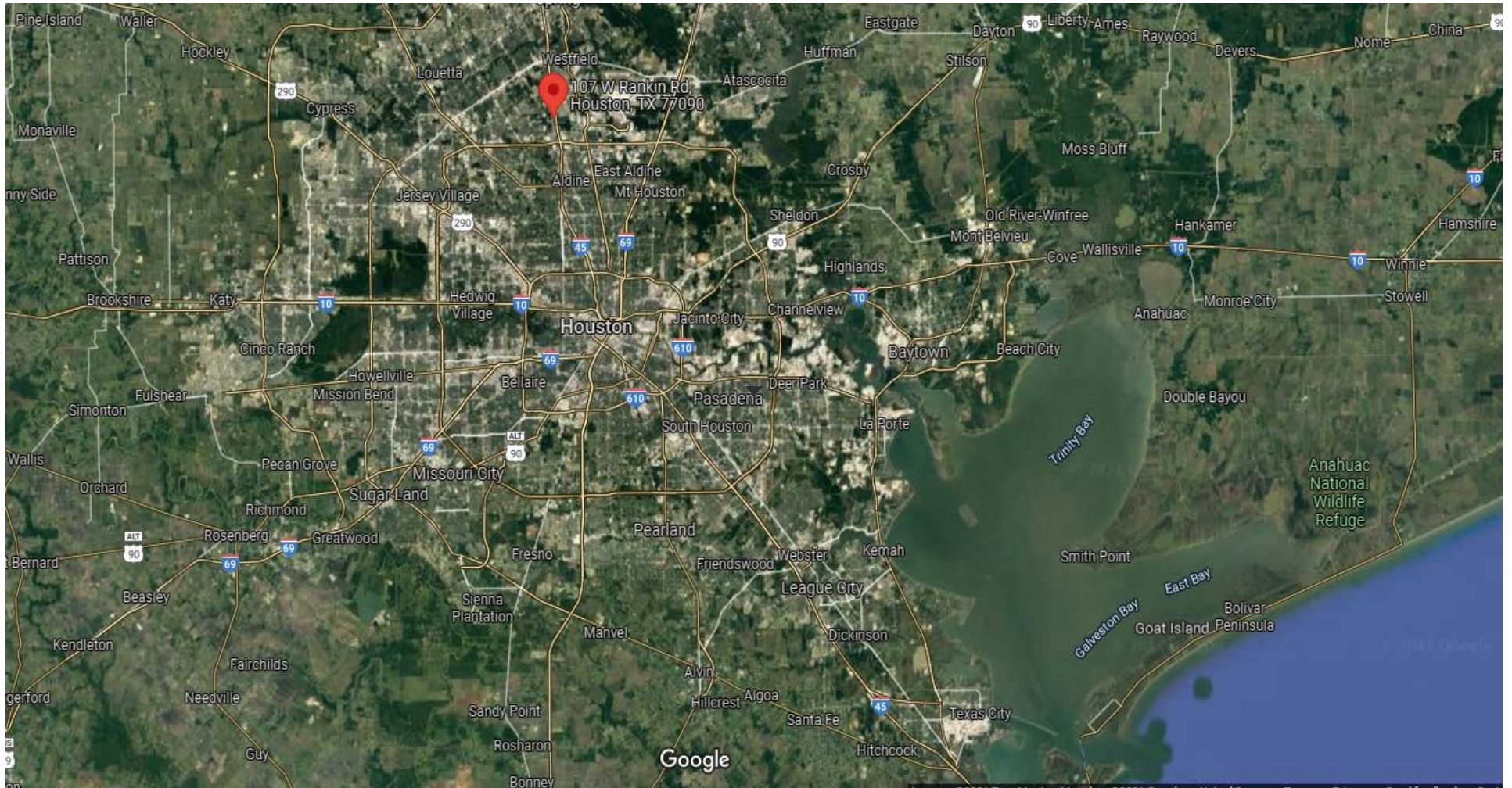
SECTION 2

Location Information

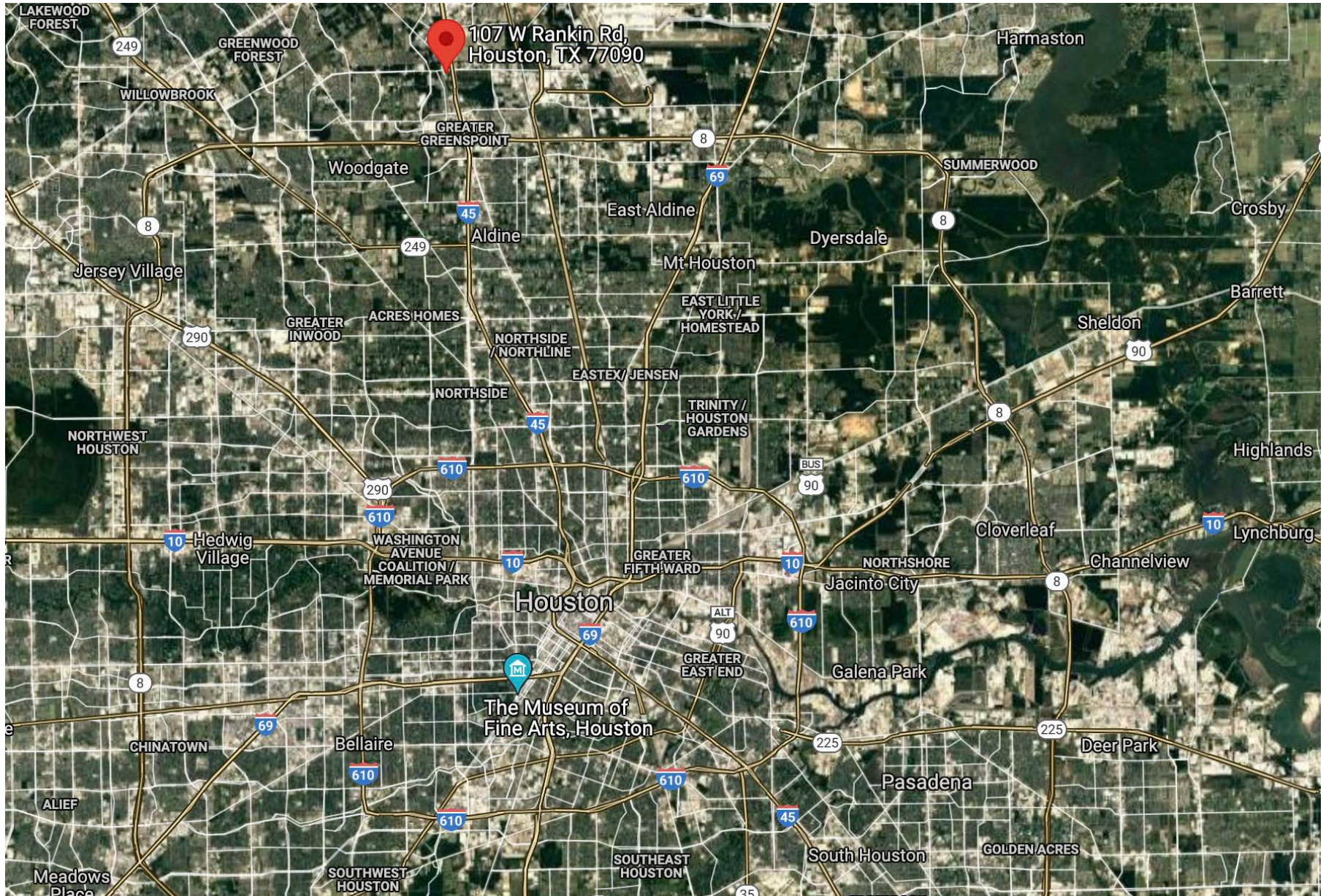
Location Map



Location Map



Location Map



Aerial Map



Retailer Map



A photograph of a modern, two-story Walgreens store with a flat roof and large glass windows. The red Walgreens logo is visible on the building's facade. Several cars are parked in the lot in front of the store, and green bushes are in the foreground. The image is dimmed to serve as a background for the text.

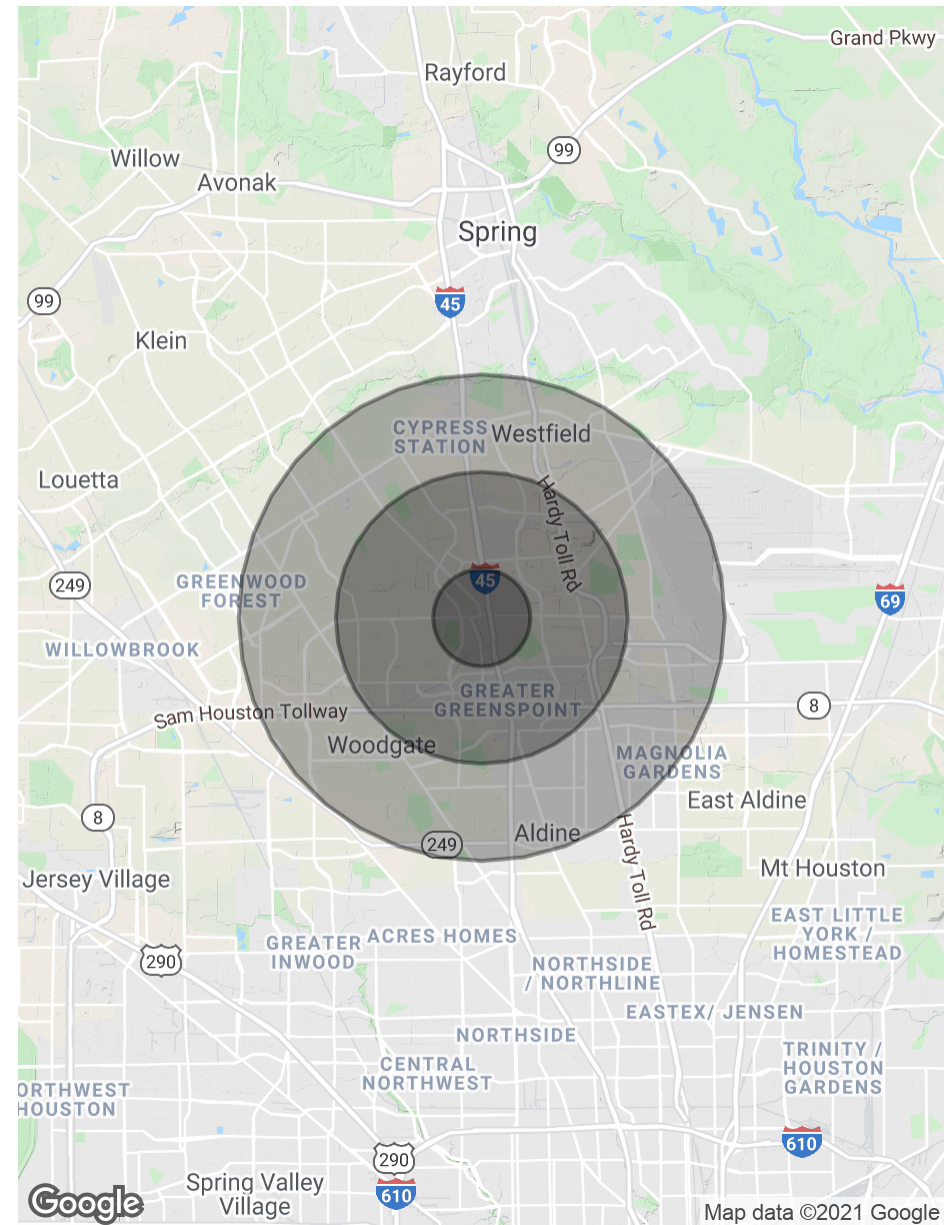
SECTION 3

Demographics

Demographics Map & Report

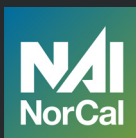
Population	1 Mile	3 Miles	5 Miles
Total Population	11,585	100,036	246,633
Average Age	25.8	26.2	27.5
Average Age (Male)	23.6	24.8	26.5
Average Age (Female)	27.1	26.9	28.3
Households & Income	1 Mile	3 Miles	5 Miles
Total Households	4,275	33,476	77,827
# of Persons per HH	2.7	3.0	3.2
Average HH Income	\$38,556	\$43,081	\$48,598
Average House Value	\$106,086	\$110,513	\$121,752

* Demographic data derived from 2010 US Census



OFFERING MEMORANDUM

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