



Walgreens

8955 N TARRANT PARKWAY | NORTH RICHLAND HILLS, TX 76182

**Exclusive
Marketing
Advisors**

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Offering Summary

PRICE: \$6,355,000

CAP RATE: 4.50%

NET OPERATING INCOME (NOI)	\$286,000
RENT INCREASES	NONE
LEASE TERM	32.75 YEARS
LEASE COMMENCEMENT	AUGUST 1999
LEASE EXPIRATION	AUGUST 2032
REMAINING TERM	10.75 YEARS
OPTIONS	7 X 5 YEARS
YEAR BUILT RENOVATED	2000 2022
GROSS LEASABLE AREA (GLA)	13,737 SF
LOT SIZE	1.83 ACRES
LEASE TYPE	NN
ROOF & STRUCTURE	LANDLORD
OPTIONS TO PURCHASE	ROFR
GUARANTOR	CORPORATE

Walgreens

8955 N Tarrant Parkway | N Richland Hills, TX



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Investment Highlights

Recent Lease Extension with Walgreens Corporate – Walgreens has operated at this location since 1999 and recently extended their lease early showing a very strong commitment to the site

New 2022 Renovation Featuring Walgreens' New Health Corner Concept – The Health Corner serves as the hub for pharmacy, optical and lab services and shows a further commitment to the site

Long-Term Net Lease, 10 Years Remaining Plus Options – Allows an investor the opportunity to acquire a net lease asset with limited responsibilities

Large 1.83 Acre Signalized Hard Corner Lot with Excellent Visibility and Strong Traffic Counts – Features ample parking and excellent ingress/egress along Davis Boulevard as well as N Tarrant Parkway, boasting 25,055 vehicles per day & 18,010 vehicles per day respectively

Adjacent to a 189,915 SF Walmart Super Center & a 174,607 SF Super Target

Investment Grade Tenant – Walgreens is ranked 19th on the Fortune 100 List, has a BBB Credit Rating from Moody's, and operates the largest drug retailing chain in the United States

Pandemic Proof Tenant – Walgreens has been designated an "Essential Business" and must stay open for the public good

Dynamic Population Growth – Tarrant county was the 5th fastest growing county in the United States from 2010 – 2020, growing by almost 20%

Positioned Along Dominant Retail Corridor – Surrounding national retailers include Walmart, Target, Kroger, LA Fitness, Chick-Fil-A, Chase Bank, CVS, Starbucks, Anytime Fitness, Mattress Firm, and many more

Densely Developed Residential Market with Ideal Consumer Demographics – Over 501,782 residents within a 7-mile radius of the property with an average household income exceeding \$223,641 within a 1-mile radius

Texas has NO State Income Tax

Tenant Overview

WALGREENS

TYPE:	Retail
NO. OF LOCATIONS:	9,021
YEARS IN BUSINESS:	121
HEADQUARTERS:	Deerfield, IL
WEBSITE:	www.walgreens.com

Walgreens, is an American company that operates the largest pharmacy store chain in the United States. It specializes in filling prescriptions, health and wellness products, health information, and photo services. Walgreens and Switzerland-based Alliance Boots merged to form a new holding company, Walgreens Boots Alliance Inc. Walgreens became a subsidiary of the new company, which retained its Deerfield headquarters and trades on the Nasdaq under the symbol WBA.



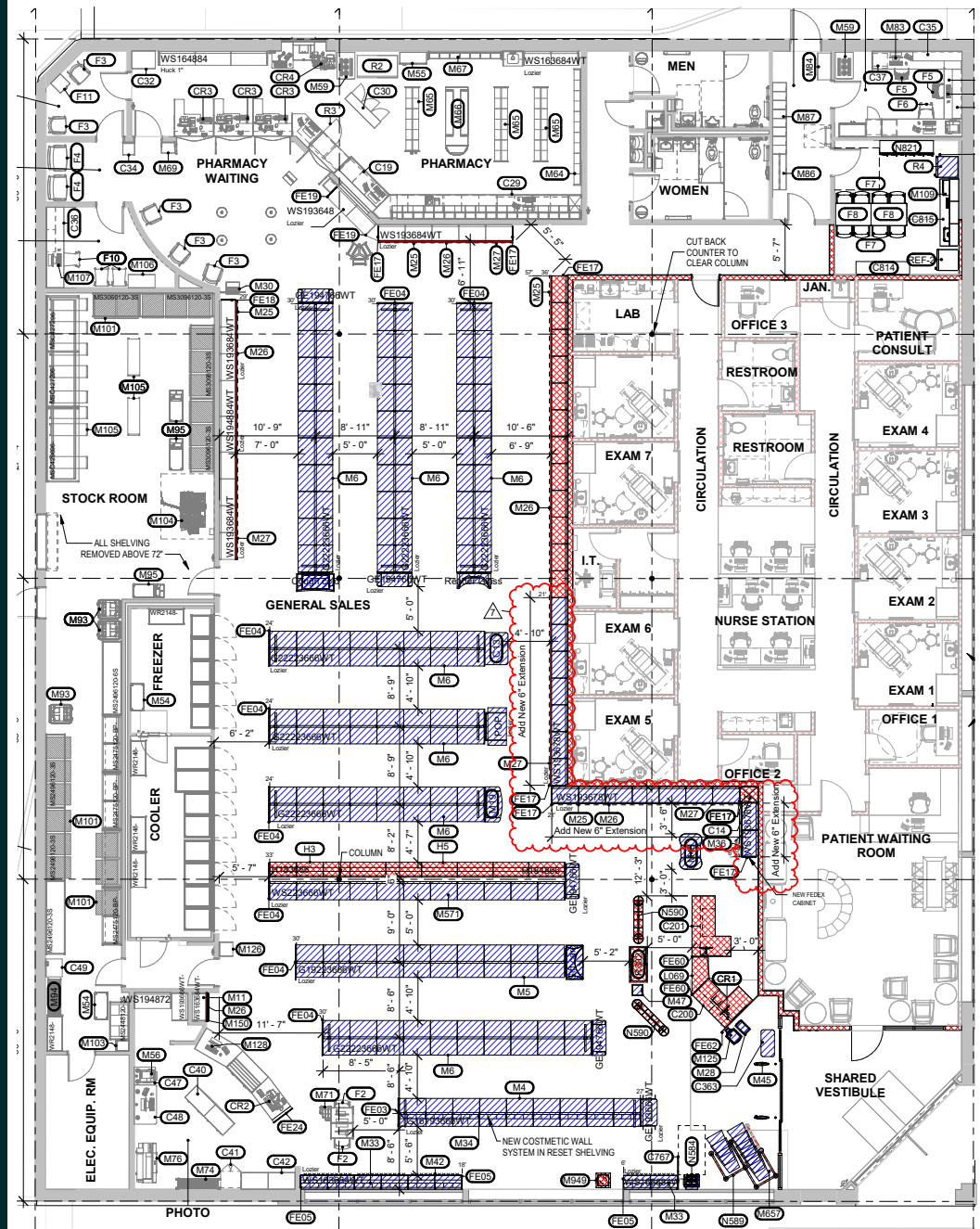
Walgreens | VillageMD

Walgreen and VillageMD are set to open 500 to 700 full-service doctor offices within the next 5 years in a major industry first. This unprecedented large-scale rollout delivers first-rate healthcare to patients, with primary care physicians and pharmacists co-located at stores in an integrated model.

Speaking at the Forbes Healthcare Summit last month, Walgreens chief executive officer Roz Brewer said Walgreens eventually will have 45% of the company's 9,100 stores "that happen to be within five miles of 75% of the homes across the United States – where you can walk in and see a primary care physician that's attached to a Walgreens drugstore."

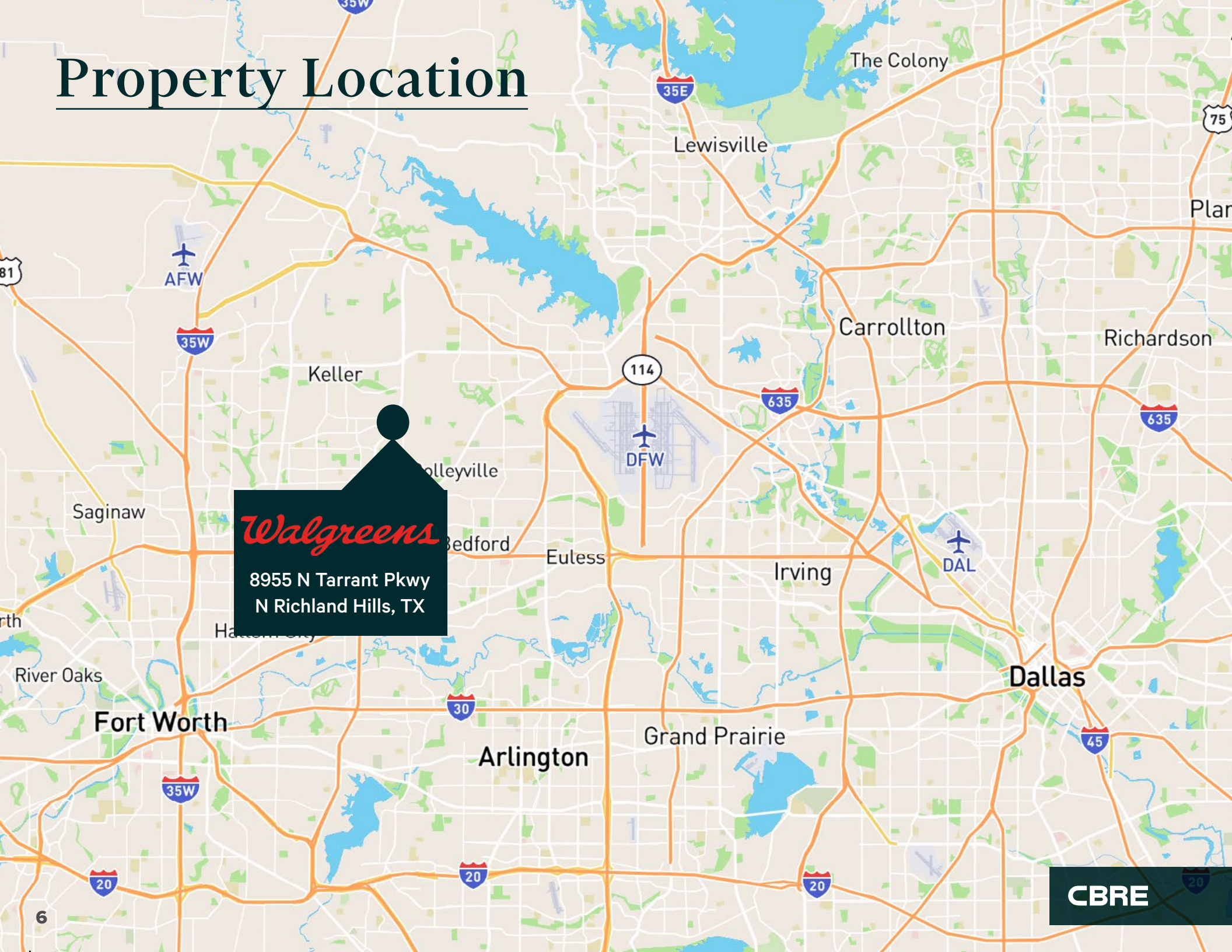
"And you come into this beautiful lobby and there are eight exam rooms with two physicians and a staff," Brewer said at the Summit. "And they can do the testing that you need that day when they take a blood sample or urinalysis and you can manage that right in the building and then walk over and get your script done. That's our goal."

[Click for More Information](#)



Walgreens | Village MD Floorplan

Property Location



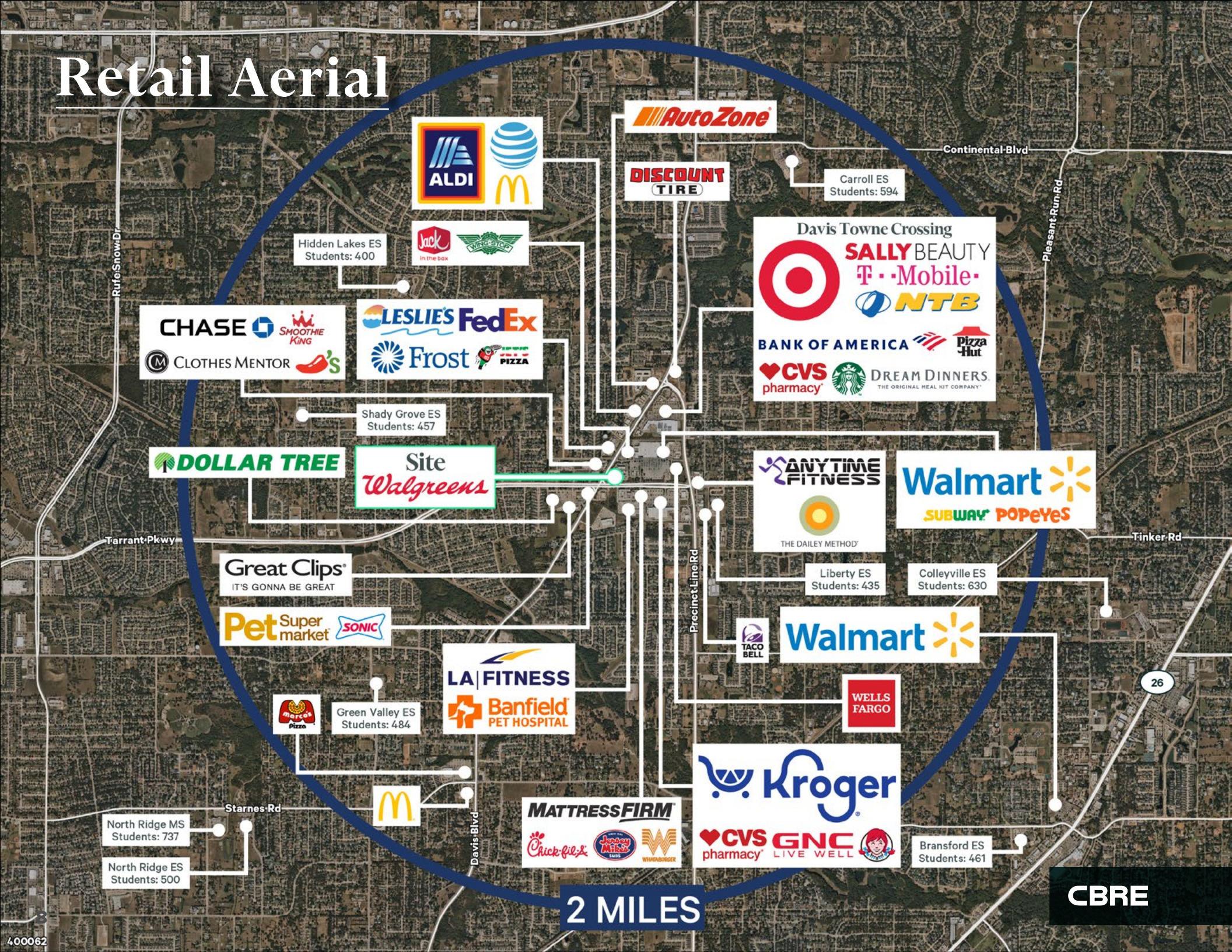
Walgreens
8955 N Tarrant Pkwy
N Richland Hills, TX

Oblique Aerial



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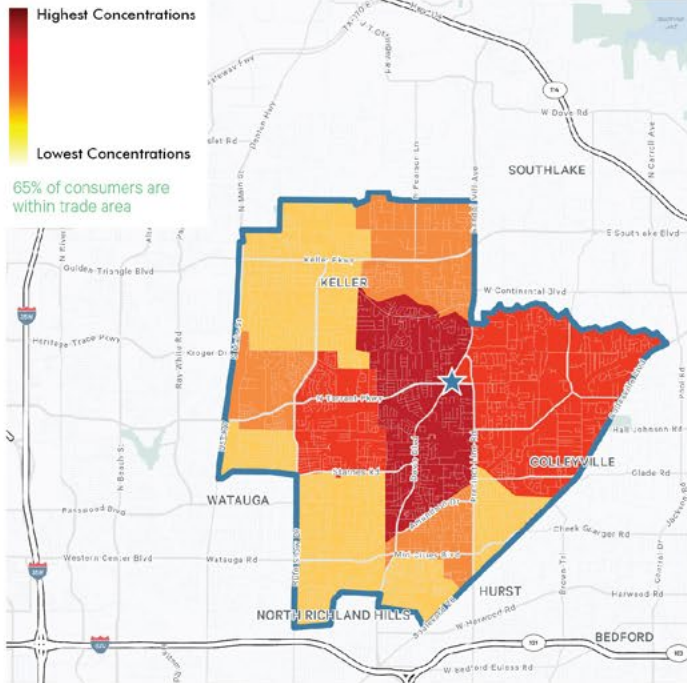
Retail Aerial



Retail Aerial



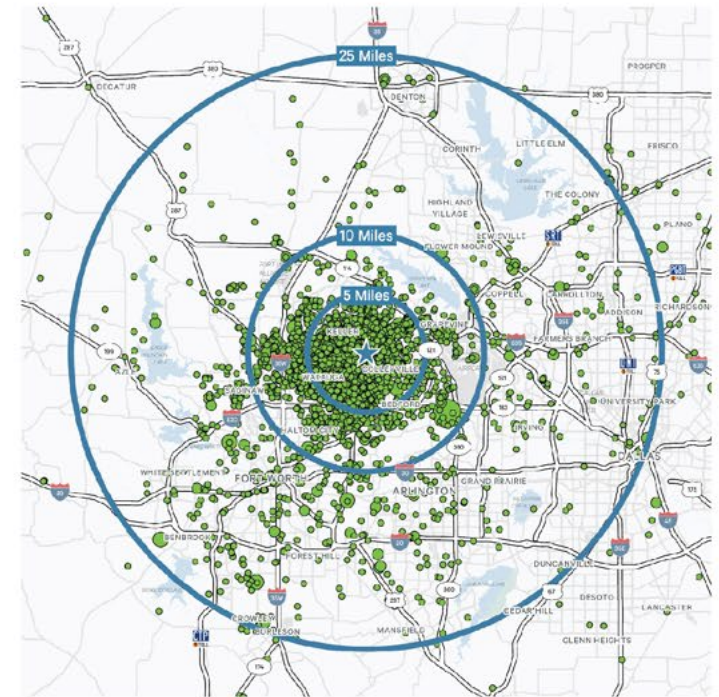
Trade Area



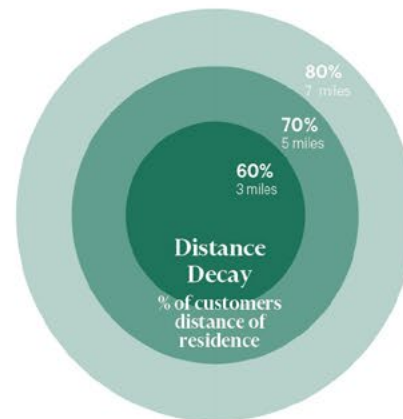
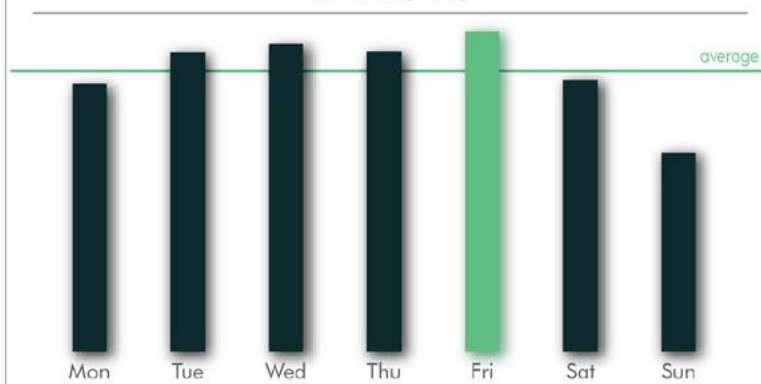
Trade Area Demographics



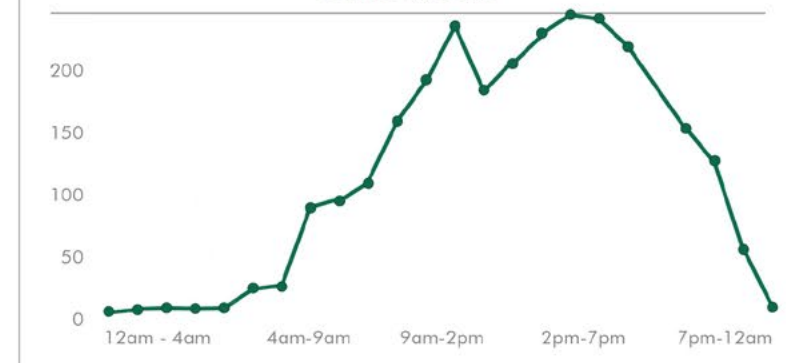
Common Evening Radius



Traffic By Day



Traffic By Hour





Demographics

POPULATION (2021)

1 MILE	8,952
3 MILES	77,941
5 MILES	236,772
7 MILES	501,782

HOUSEHOLDS (2021)

1 MILE	2,994
3 MILES	26,963
5 MILES	84,617
7 MILES	184,274

AVG HH INCOME (2021)

1 MILE	\$223,641
3 MILES	\$175,895
5 MILES	\$144,874
7 MILES	\$123,524

ANNUAL POP. GROWTH RATE (3 MILES)

2010 - 2021	3.48%
2021 - 2026	1.78%

TRAFFIC COUNTS (VPD)

Davis Boulevard	25,622
N Tarrant Parkway	16,115

Dallas/Fort Worth Advantage

The Dallas-Fort Worth region is an innovation hub with a wealth of resources that make it an ideal business location. The DFW region's attractive quality of life, strong regional and state economy, low cost of living, skilled labor force, pro-business mindset, and absence of corporate and personal income taxes all contribute to the thriving Dallas-Fort Worth location.

DFW HAS THE MOST DIVERSE ECONOMY IN TEXAS

DFW IS THE COUNTRY'S TOP COMMERCIAL PROPERTY INVESTMENT MARKET FOR 2021 - MORE THAN \$13 BILLION IN LOCAL REAL ESTATE DEALS WERE DONE IN THE FIRST HALF OF THE YEAR

DFW COST OF LIVING IS 21.2% BELOW THE LARGE U.S. METRO AVERAGE

DFW LED THE NATION IN NET POPULATION GROWTH DURING THE PANDEMIC, ADDING NEARLY 120,000 PEOPLE, ACCORDING TO DATA RECENTLY RELEASED BY THE U.S. CENSUS BUREAU

90 MEMBER HOSPITALS IN THE DFW HOSPITAL COUNCIL, 20,000+ HOSPITAL BEDS

14 MAJOR UNIVERSITIES, 400,000+ STUDENTS ENROLLED

SOURCE: TEXAS WORKFORCE COMMISSION, BUREAU OF LABOR STATISTICS (JANUARY 2021), TEXAS A&M REAL ESTATE CENTER (DECEMBER 2020), GREATER HOUSTON PARTNERSHIP LIVING COST COMPARISON (Q3 2020), CBRE RESEARCH (JULY 2019), DALLAS REGIONAL CHAMBER (2020), 2020 SCORING TECH TALENT, CBRE RESEARCH, DALLAS REGIONAL CHAMBER (2020), NATIONAL RESEARCH UNIVERSITY FUND, COST OF LIVING INDEX, ESRI FAST REPORTS (2020), DALLAS MORNING NEWS/BUSINESS



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If after reviewing this Memorandum, you have no further interest in purchasing the Property, kindly return it to CBRE.

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