

HOUSTON MSA INVESTMENT OFFERING

Walgreens



9450 HAMMERLY BOULEVARD | HOUSTON, TX 77080



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Investment Highlights

STABLE INCOME

Income guaranteed by Walgreens corporate with over 8,900 locations.

OVER EIGHT YEARS REMAINING WITH SEVEN (5-YEAR) OPTIONS

Walgreens has approximately 8.75 years remaining with seven (5-year) options to renew. Landlord responsibilities include roof and structure.

STRONG PERFORMING STORE AND A SELLS BEER AND LIQUOR

This Walgreens location reports strong sales and has a liquor department that sells beer and wine.

NEW VILLAGE MEDICAL IN-STORE CLINIC

Walgreens recently added Village Medical, an in-store clinic that offers full-service primary care practices with on-site physicians. This property is one of only ±80 currently operating Village Medical + Walgreens sites across the country. The addition of the clinic speaks to the strength of this location.

DELIVERED FREE AND CLEAR OF DEBT

Subject property will be delivered free and clear of debt at closing.

STRATEGIC DRUGSTORE LOCATION

There is a CVS located directly across the street south of the subject property making this a strategic location for both drugstores.

MEMORIAL HERMANN HOSPITAL LOCATED THREE MILES SOUTH OF THE SUBJECT

Memorial Hermann Hospital is only three miles south of the subject property, neighbored by the administrative headquarters. Memorial Hermann Health System is the largest not-for-profit health system in southeast Texas and serves the Greater Houston area. The health system includes 6,100 physicians and 29,000 employees throughout seventeen hospitals, eight Cancer Centers and various specialty centers.

H.E.B. DISTRIBUTION CENTER TWO MILES NORTH OF SUBJECT PROPERTY

Located two miles north of the subject property is an H.E.B. Distribution Center that includes approximately 1.3 million square feet of industrial space. H.E.B. is a supermarket chain with over 340 stores in Texas and in Northeast Mexico.

HIGH TRAFFIC COUNTS OF OVER 68,000 VEHICLES PER DAY ON HARD CORNER

The property is located at the signalized corner of Hammerly Boulevard (±26,065 vpd) and Blalock Road (±42,627 vpd) with a combined traffic count of ±68,692 vehicles per day. The store lies 2.5 miles north of Interstate 10 that has traffic counts of ±291,556 vehicles per day within the direct area.

INFILL HOUSTON MSA LOCATION - ±142,000 RESIDENTS WITHIN THREE MILES

There are ±142,000 residents within three miles of the subject property. Downtown Houston is thirteen miles southeast of this Walgreens location and is the most populous city in the state of Texas, the sixth-most populous in North America and home to over 2.3 million residents.

Offering Summary

LIST PRICE	\$6,153,846
CAP RATE	5.20%
PRICE PER SF	\$426.82
TERM REMAINING	8.75 Years
OPTIONS	Seven (5-year)
LEASE TYPE	Double Net
ANNUAL RENT (NOI)	\$320,000
MONTHLY RENT	\$26,667
BUILDING SIZE (SF)	14,418*
LOT SIZE (SF)	70,937*
YEAR BUILT	2001

**Building and lot size to be verified by Buyer.*



Lease Summary

ADDRESS 9450 Hammerly Boulevard
Houston, TX 77080

TENANT Walgreens

LEASE COMMENCEMENT April 12, 2002

LEASE EXPIRATION July 31, 2030

LEASE TYPE Double Net

ANNUAL RENT \$320,000

MONTHLY RENT \$26,667

RENT PER SQUARE FOOT \$22.13

OPTIONS Seven (5-Year) Options

LANDLORD RESPONSIBILITIES Roof & Structure



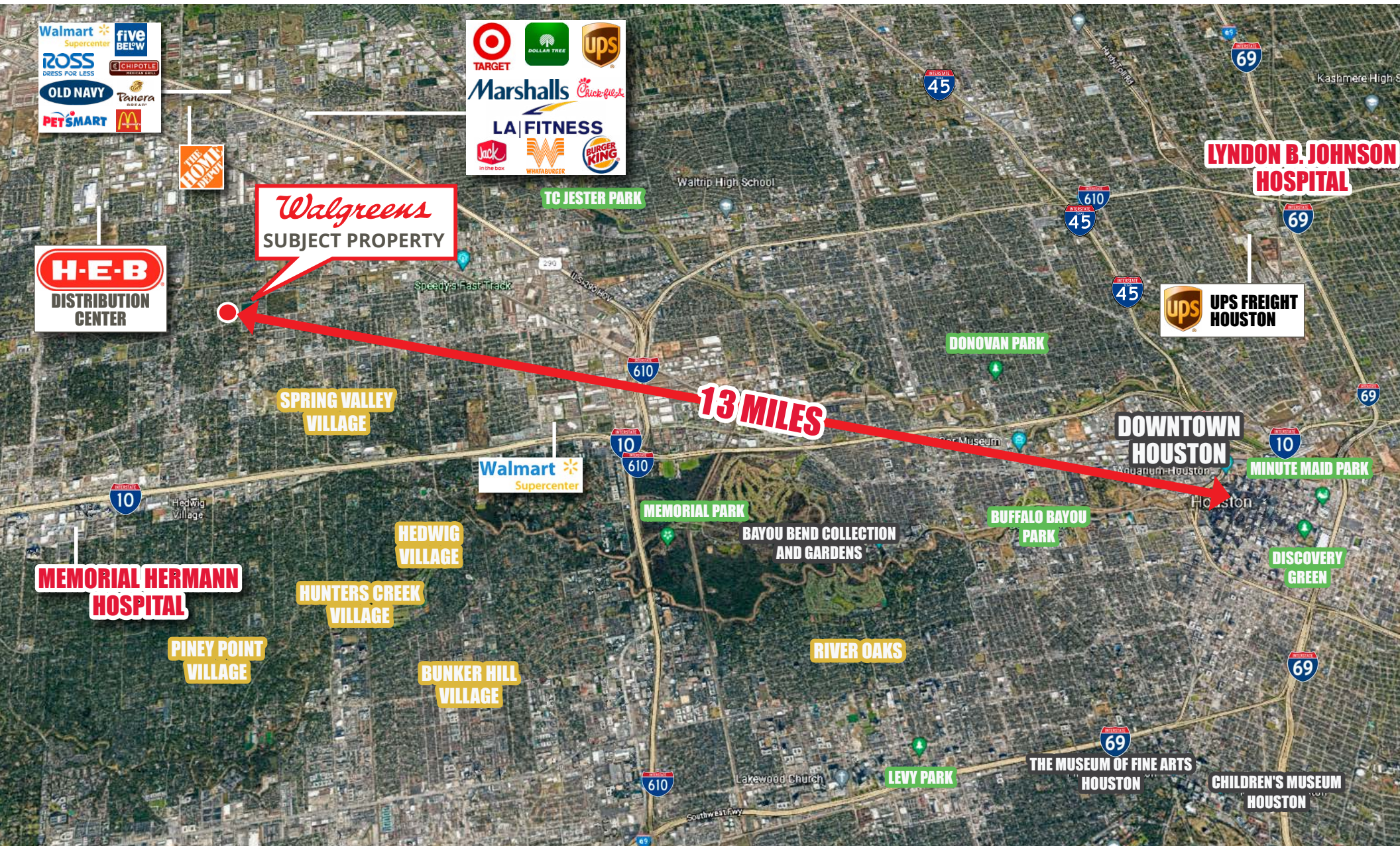
Building Photos



Building Aerial



Location Aerial



Location Overview and Demographics

Houston is the most populous city in the state of Texas and the fourth most populous city in the United States. It is also the largest city in the U.S. in size (667 square miles) and the county seat of Harris County. Located in Southeast Texas near the Gulf of Mexico, Houston is home of NASA's Johnson Space Center, the location of the Mission Control Center. This city is also home of the Texas Medical Center, the largest concentration of healthcare and research institutions in the country. Major employers in the area include:

- **Memorial Hermann Health System** - (Three miles south of the subject) Memorial Hermann Health System is the largest not-for-profit health system in southeast Texas and serves the Greater Houston area. Their health system includes 6,100 physicians and 29,000 employees throughout seventeen hospitals, eight Cancer Centers and various specialty centers. The administrative headquarters is centrally located along Interstate 10 and only three miles south of the subject property.
- **H-E-B Distribution Center** - (Two miles north of the subject) Headquartered in San Antonio and employing over 100,000 employees statewide, this privately held supermarket chain has over 340 stores throughout Texas and in Northeast Mexico. One of their large distribution centers is in Houston and encompasses over 1.3 million square feet.



Total Population

1 MILE	24,262
3 MILES	142,492
5 MILES	320,043



Average Household Income

1 MILE	\$65,189
3 MILES	\$87,464
5 MILES	\$98,489



Total Households

1 MILE	7,586
3 MILES	47,454
5 MILES	120,476



Average Age

1 MILE	33.90
3 MILES	35.60
5 MILES	36.90



Traffic Counts Vehicles/Day

HAMMERLY BLVD	±26,065
BLALOCK RD	±42,627
INTERSTATE 10	±291,556

Disclaimer: This information has been secured from sources we believe to be reliable, but we make no representations or warranties, expressed or implied, as to the accuracy of the information. References to square footage, age, distances, lot size, store opening dates, demographic information, aerial information, tenant information & store operating information are approximate. By accepting this package, buyer and their representatives must verify the information and bears all risk for any inaccuracies.





Walgreens Boots Alliance

Company Summary*

Tenant History

Walgreens Boots Alliance, Inc. operates as a pharmacy-led health and wellbeing company. It operates through three segments: Retail Pharmacy USA, Retail Pharmacy International, and Pharmaceutical Wholesale.

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. It also provides specialty pharmacy services and mail services; and manages in-store clinics.

The Retail Pharmacy International segment sells prescription drugs; and health and wellness, beauty, personal care, and other consumer products through its pharmacy-led health and beauty stores and optical practices, as well as through boots.com and an integrated mobile application. This segment operated 4,031 retail stores under the Boots, Benavides, and Ahumada in the United Kingdom, Thailand, Norway, the Republic of Ireland, the Netherlands, Mexico, and Chile; and 548 optical practices, including 160 on a franchise basis.

The Pharmaceutical Wholesale segment engages in the wholesale and distribution of specialty and generic pharmaceuticals, health and beauty products, and home healthcare supplies and equipment, as well as provides related services to pharmacies and other healthcare providers. This segment operates in the United Kingdom, Germany, France, Turkey, Spain, the Netherlands, Egypt, Norway, Romania, the Czech Republic, and Lithuania.

Walgreens Boots Alliance, Inc. was founded in 1901 and is based in Deerfield, Illinois.

*Source: Yahoo Finance

Tenant Profile (As of January 2022)

WEBSITE	https://www.walgreensbootsalliance.com/
LOCATIONS	8,965
STOCK SYMBOL (NASDAQ)	WBA
CREDIT RATING (S&P)	BBB
MARKET CAPITALIZATION	\$46.893 Billion
REVENUE (2021)	\$132.5 Billion
ASSETS	\$81.2 Billion
EMPLOYEES	315,000



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FOR MORE INFORMATION PLEASE CONTACT:

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