

# TEXAS INVESTMENT OFFERING

## Walgreens



2401 RANCH ROAD SOUTH 620 | AUSTIN, TX 78734



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## Offering Summary

<b>LIST PRICE</b>	<b>\$8,043,011</b>
<b>CAP RATE</b>	<b>4.65%</b>
<b>PRICE PER SF</b>	<b>\$555.07</b>
<b>LEASE TERM REMAINING</b>	<b>±10 Years</b>
<b>OPTIONS</b>	<b>10 (5-Year)</b>
<b>LEASE TYPE</b>	<b>Absolute Net Lease</b>
<b>ANNUAL RENT (NOI)</b>	<b>\$374,000</b>
<b>MONTHLY RENT</b>	<b>\$31,167</b>
<b>BUILDING SIZE (SF)</b>	<b>±14,490*</b>
<b>LOT SIZE (SF)</b>	<b>±178,422*</b>
<b>YEAR BUILT</b>	<b>2002</b>

\*Buyer to confirm building and parcel sizes during due diligence period.

## Investment Highlights

### STABLE INCOME

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

### NEW LEASE EXTENSION WITH ±10 YEARS REMAINING ON INITIAL TERM

Walgreens recently extended the lease term showing commitment to the location. There are now approximately 10 years of primary lease term remaining on an absolute net lease and 10 (5-year) options to renew with no landlord responsibilities whatsoever.

### NEW FUTURE VILLAGE MEDICAL CLINIC AT THIS WALGREENS LOCATION

Walgreens will be adding a Village Medical Clinic to this store, speaking to the strength of this location. Village Medical, an in-store clinic that offers full-service primary care practices with on-site physicians, is operating in ±160 Walgreens sites across the country.

### AUSTIN-ROUND ROCK MSA LOCATION WITH A POPULATION OF ±2,200,000

The subject property is located just 18 miles northwest of downtown Austin. Some of the major employers in Austin include 3M, Amazon, Apple, Google, IBM, Intel, Oracle, Texas Instruments and Whole Foods Market.

### ONE MILE FROM BAYLOR SCOTT & WHITE MEDICAL CENTER

Located only one mile north of Baylor Scott & White Medical Center which is a 106-bed full-service hospital. This hospital is part of the largest non-profit healthcare system in Texas that include over 50 hospitals, 7,300 physicians and 49,000 employees.

### HIGH TRAFFIC COUNTS OF OVER 87,000 VEHICLES PER DAY

The property is located at the signalized corner of Ranch Road 620 (±50,521 VPD) and Lohmans Spur Road (±37,271 VPD) with combined traffic count of ±87,792 vehicles per day.

### STRATEGIC LOCATION ACROSS FROM CVS & LIMITED DRUGSTORE COMPETITION

Subject property is located directly across from a CVS making this a strategic location for Walgreens. This Walgreens is one of only two drugstores in a three-mile radius. The next nearest Walgreens is located 3.2 miles southeast and the next nearest CVS is located 3.2 miles south.

### AFFLUENT DEMOGRAPHICS, MEDIAN HOUSEHOLD INCOMES IN A FIVE MILE RADIUS

The neighborhoods surrounding the subject property are affluent with a median household income of \$161,502 in a one-mile radius, \$150,408 in a three-mile radius and \$151,498 in a five-mile radius.





## Lease Summary

ADDRESS	2401 Ranch Road South 620 Austin, TX 78734
TENANT	Walgreens
LEASE COMMENCEMENT	November 16, 2002
LEASE EXPIRATION	November 30, 2032
TERM REMAINING	±10 Years
LEASE TYPE	Absolute Net
ANNUAL RENT	\$374,000
MONTHLY RENT	\$31,167
RENT PER SQUARE FOOT	\$25.81
OPTIONS	10 (5-Year)
LANDLORD RESPONSIBILITIES	None





## Building Photos





## Building Aerial





## Building Aerial





## Location Aerial





## Location Overview and Demographics

Austin, the eleventh largest city in the United States, is the state capital of Texas and the county seat of Travis County. Austin is in central Texas in the Texas Hill Country near numerous waterways including Lake Travis and the Colorado River. It is the cultural and economic center of the Austin-Round Rock Metropolitan area with a population of approximately 2,200,000.

Major employers in Austin include 3M, Amazon, Apple, Google, IBM, Intel, Oracle, Texas Instruments, Whole Foods Market (HQ). Austin is home to The University of Texas, the fifth-largest public university in the United States, the University of Texas enrolls approximately 51,000 students and over 24,000 faculty and staff. The Austin-Bergstrom International Airport is a 4,242-acre airport and the busiest in Texas second only to Dallas/Fort-Worth serving approximately 17,000,000 travelers annually.



### Total Population

1 MILE	3,569
3 MILES	29,922
5 MILES	54,259



### Median Household Income

1 MILE	\$161,502
3 MILES	\$150,408
5 MILES	\$151,498



### Total Households

1 MILE	1,418
3 MILES	11,853
5 MILES	20,704



### Average Age

1 MILE	42.30
3 MILES	42.30
5 MILES	40.60



### Traffic Counts Vehicles/Day

RANCH RD 620	50,521
W HWY 71	37,271
I-35	218,960

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	<a href="https://www.walgreensbootsalliance.com/">https://www.walgreensbootsalliance.com/</a>
LOCATIONS	8,965
STOCK SYMBOL (NASDAQ)	WBA
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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