

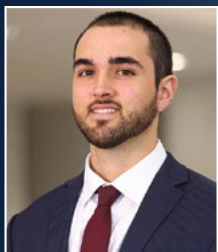
Walgreens

20675 FM 1093 RD | RICHMOND, TX 77407 | HOUSTON MSA



INTERACTIVE
OFFERING MEMORANDUM

EXCLUSIVELY LISTED BY:



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Josh Longoria and Simon Assaf (In conjunction with Matthews Real Estate Investment Services, Inc., a cooperating foreign broker for this listing pursuant to Section 535.4(b) of the Texas Administrative Code)

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Walgreens

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OFFERING MEMORANDUM

EXECUTIVE OVERVIEW



STRATEGIC POSITIONING – Situated along the entrance to the Westpark Tollway which sees over 38,000 VPD.



HEALTHY POPULATION STATISTICS– The surrounding 5 mile radius has over 249,215 people.



POSITIVE POPULATION GROWTH – The population has grown over 5% in the past 5 years and shows no sign of slowing down.



SIZEABLE PLOT – The building is situated on a ±2.91 AC lot giving future possibilities for development.



LONG TERM LEASE – Walgreens has a lengthy 12 years left on the base term of the lease giving an investor a over a decade of tenant stability.



STRONG GUARANTEE – Backed by Walgreens corporate which has over 8,000 stores over the United States and has a market cap of 40B (NASDAQ: WBA.)



NEW VILLAGE MEDICAL – The tenant has recently added a Village Medical, which is an in store clinic that offers full service primary care to its customers. Walgreens has paid for all renovations, and additions to add the clinic.



ABSOLUTE NNN STRUCTURE – Under this (NNN) lease arrangement, the tenant assumes full responsibility responsible for CAM, Insurance, Utilities Taxes and Structure. This allows for completely passive ownership.



TAX SHEILD – Subject property is located in Texas, which offers no state tax. Additionally this investment is offered fee simple which can be used for bonus depreciation (Speak to a licensed accountant.)

FINANCIAL OVERVIEW



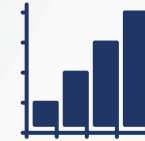
\$5,800,000

LIST PRICE



\$382,984

NOI



6.60%

CAP RATE

EXECUTIVE SUMMARY

Address 20675 FM 1093 Rd, Richmond, TX 77407
Houston MSA

Buildings Size ±14,775 SF

Lot Size ±2.91 AC

TENANT SUMMARY

Tenant Name Walgreens

Lease Type NNN

Lease Term ±12.75 Year

Options Ten, 5-Year Options

ROFR Yes

FINANCING INQUIRIES

For financing options reach out to:
James Brandon
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ANNUALIZED OPERATING DATA

RENT SCHEDULE

ANNUAL

MONTHLY

Current- Decemebr 31, 2036

\$382,984

\$31,915.35



DESEO AT GRAND MISSION APARTMENTS
328 UNITS



Body Pros
Collision Center



PRESCOLAIRE EARLY LEARNING



SUBJECT PROPERTY



CORTLAND LAKEMONT
312 UNITS

WATERSTONE AT CINCO RANCH
206 UNITS



WESTPARK TOLLWAY
± 38,400 VPD

FARM TO MARKET 1093 RD



HARMONY SCHOOL OF INNOVATION



SW

LAKEMONT COMMUNITY ASSOCIATION

CORTLAND LAKEMONT
312 UNITS



Public Storage

SUBJECT PROPERTY



FARM TO MARKET 1093 RD

WESTPARK TOLLWAY
± 38,400 VPD





TENANT OVERVIEW



COMPANY NAME

Walgreens

OWNERSHIP

Public

YEAR FOUNDED

1901

INDUSTRY

Drug Store

HEADQUARTERS

Deerfield, IL

NO. OF EMPLOYEES

±315,000

TENANT OVERVIEW

Walgreen Company is an American company that operates the second-largest pharmacy store chain in the United States behind CVS Health. It specializes in filling prescriptions, health and wellness products, health information, and photo services. It was founded in Chicago, Illinois, in 1901, and is headquartered in the Chicago suburb of Deerfield, Illinois. On December 31, 2014, Walgreens and Switzerland-based Alliance Boots merged to form a new holding company, Walgreens Boots Alliance Inc.-an integrated pharmacy, healthcare and retail leader serving millions of customers and patients every day, with a 170-year heritage of caring for communities. Walgreens became a subsidiary of the new company, which retained its Deerfield headquarters and trades on the Nasdaq under the symbol WBA. WBA has more than 315,000 team members and a presence in nine countries through its portfolio of consumer brands: Walgreens, Boots, Duane Reade, the No7 Beauty Company, Benavides in Mexico and Ahumada in Chile. Walgreens provides solutions for payers and health systems, resources for healthcare professionals, and has a Walgreens center for health & wellbeing research.

WALGREENS HEALTH FOCUS

Walgreens' overall value proposition differentiates it from competitors in valuable ways. Specifically, a focus on health gives Walgreens a competitive advantage over other pharmacies. By putting health at the forefront of all aspect of the business and reducing customers' shopping time, Walgreens has achieved placement in a league of its own as competition aims their focus on things such as convenience, design, or low prices.

AREA OVERVIEW

RICHMOND, TX

Richmond, Texas, nestled in the heart of Fort Bend County, exudes a charming blend of historic allure and modern vibrancy. Steeped in history, Richmond boasts a rich tapestry of antebellum architecture, including the beautifully restored 1883 courthouse standing proudly at its center. With a population that embraces both tradition and progress, Richmond offers a diverse array of cultural experiences, from quaint local shops and eateries to sprawling parks and recreational facilities. Its proximity to Houston provides residents with the convenience of urban amenities while maintaining a serene suburban atmosphere. With a strong sense of community and a thriving economy, Richmond embodies the quintessential Texan spirit, making it a cherished place to live and visit.

DEMOGRAPHICS

POPULATION	1-MILE	3-MILE	5-MILE
2023 Population	15,219	89,370	249,217
2028 Population	16,544	97,100	265,581
2020 Census	2,802	16,919	54,530
HOUSEHOLDS	1-MILE	3-MILE	5-MILE
2023 Households	4,791	28,828	80,663
2028 Household	5,221	31,385	86,099
2020 Census	2,802	16,919	54,530
INCOME	1-MILE	3-MILE	5-MILE
Avg. Household Income	\$135,970	\$143,361	\$135,006



HOUSTON MSA

ECONOMY

Houston is a city of endless possibilities: Its history has been marked with achievements from the first word heard from the moon to the first artificial heart transplant. A distinctly favorable business climate promotes trade, commerce, industry, and economic growth in the Houston region. Many businesses recognize the allure of all Houston has to offer. Once dominated by oil-related jobs, Houston's economy has diversified as new, core industries join energy in the regional employment mix. Houston's current major industries include energy, aerospace and defense, and bio-science. Houston is home to the Texas Medical Center, the world's largest concentration of health care and research institutions, and NASA's Johnson Space Center, where the Mission Control Center is located. Additionally, it is home to numerous Fortune 500 companies and over 60 medical organizations. According to Forbes, Houston has a gross metro product of \$482.1 billion.

Houston maintains a global position as an international trade leader with economic and cultural ties reaching across the globe. As one of only five cities in the world connecting to all six inhabited continents, Houston is a global manufacturing and logistics hub and an international finance center. Over 5,000 Houston companies are engaged in international business and approximately 1,000 Houston firms report foreign ownership. International trade directly or indirectly supports more than one-third of all jobs in the Houston metropolitan area. Fifteen foreign governments maintain trade and commercial offices here, and the city has 35 active foreign chambers of commerce and trade associations.

#3 IN BEST PLACES TO LIVE IN TEXAS

- U.S. NEWS AND WORLD REPORT 2022-2023



MAJOR EMPLOYERS

Memorial Hermann Health System	35,390
Walmart	29,797
Houston Methodist	29,657
Houston Methodist	26,098
The University of Texas MD Anderson Cancer Center	21,576
HCA Houston Healthcare	15,000
Kroger	14,868
ExxonMobil	13,000
United Airlines	11,900
Schlumberger Limited	11,700

ATTRACTIONS

DOWNTOWN HOUSTON

Houston's downtown has been revitalized with numerous clubs, professional sports facilities, and musical entertainment that has helped bring nightlife back to downtown. As one of the few U.S. cities with resident companies in theater, ballet, symphony, and opera, Houston's Theater District, located downtown, offers visitors and residents alike exciting performances all season long. The city also shows its devotion to the arts through a full complement of art museums and critically acclaimed galleries in its Museum District. Countless cutting-edge chefs have made a home in Houston, where diners eat out more than residents of any other city. There are more than 10,000 restaurants in the Houston area with culinary choices that represent more than 70 countries and American regions. This stylish dining scene only provides a glimpse of Houston's epicureans offerings.

THE GALLERIA

As the largest mall in Texas, the Galleria is an upscale mixed-use urban development centrally located in the Uptown District of Houston. With more than 26 million annual visitors, The Galleria has been named the most visited attraction in Houston. On top of an ice-skating rink, the mall holds 375 stores, 30 restaurants, and 2 hotels. It is currently anchored by Neiman Marcus, Nordstrom, Saks Fifth Avenue, and Macy's.

SPACE CENTER HOUSTON

Space Center Houston is the official visitor center of the Lyndon B. Johnson Space Center—the National Aeronautics and Space Administration's (NASA) center for human spaceflight activities. Along with the Northrop Grumman Theater and special tours the center is also home to many space artifacts including the Apollo 17 command module, the Saturn V, and more.



HIGHER EDUCATION

UNIVERSITY OF HOUSTON

The University of Houston is a public research university in Houston, Texas, and the flagship institution of the University of Houston System. Founded in 1927, U of H is the third-largest university in Texas with over 47,000 students. Its campus spans 667 acres in southeast Houston. The university is classified among “R1: Doctoral Universities – Very high research activity”.

The university offers 276 degree programs through its 16 academic colleges on campus. The institution conducts around \$203 million annually in research expenditures and operates 36 research centers and institutes on campus. Awarding more than 9,000 degrees annually, U of H’s alumni base exceeds 316,000. The economic impact of the university on greater Houston is \$6.4 billion annually. UH Health has a total impact of \$939 million on greater Houston. UH Energy has a total impact of \$1.6 billion on greater Houston. Overall, the University of Houston supports more than 61,000 regional jobs.



RICE UNIVERSITY

Located in the Museum District and right next to the Texas Medical Center, Rice University is a private research college known for its science and engineering programs. The 300-acre campus is home to over 8,000 students. Rice University offers over 50 programs across 7 divisions of study. The university conducted around \$192 million in sponsored research in FY2022, positioning Rice University to surpass its goal of doubling its research spending by 2027. The university is classified among “R1: Doctoral Universities – Very high research activity”. Due to its close relationship with NASA, Rice University has produced around 16 astronauts and space scientists.

RANKED #6 IN BEST VALUE SCHOOLS

- U.S. NEWS AND WORLD REPORT 2022



CONFIDENTIALITY AGREEMENT & DISCLAIMER

This Offering Memorandum contains select information pertaining to the business and affairs of the property owner and its tenant for real property located at **20675 FM 1093 Rd, Richmond, TX 77407** ("Property"). The Offering Memorandum may not be all-inclusive or contain all of the information a prospective purchaser may desire. The information contained in this Offering Memorandum is confidential and furnished solely for the purpose of a review by a prospective purchaser of the Property. It is not to be used for any other purpose or made available to any other person without the written consent of Seller or Matthews Real Estate Investment Services. The material and information in the Offering Memorandum is unverified. Matthews Real Estate Investment Services has not made any investigation, and makes no warranty or representation, with respect to square footage, income and expenses, the future financial performance of the property, future rent, and real estate value market conditions, the condition or financial prospects of any tenant, or the tenants' plans or intentions to continue to occupy space at the property. All prospective purchasers should conduct their own thorough due diligence investigation of each of these areas with the assistance of their accounting, construction, and legal professionals, and seek expert opinions regarding volatile market conditions given the unpredictable changes resulting from the continuing COVID-19 pandemic. The information is based in part upon information supplied by the Owner and in part upon financial information obtained from sources the Owner deems reliable. Neither owner, nor their officers, employees, or real estate agents make any representation or warranty, express or implied, as to the accuracy or completeness of this Offering Memorandum, or any of its content, and no legal liability is assumed or shall be implied with respect thereto. Prospective purchasers should make their own projections and form their own conclusions without reliance upon the material contained herein.

By acknowledging your receipt of this Offering Memorandum for the Property, you agree:

1. The Offering Memorandum and its contents are confidential;
2. You will hold it and treat it in the strictest of confidence; and
3. You will not, directly or indirectly, disclose or permit anyone else to disclose this Offering Memorandum or its contents in any fashion or manner.

Matthews Real Estate Investment Services is not affiliated with, sponsored by, or endorsed by any commercial tenant or lessee in the Offering Memorandum. The presence of any entity's name or logo, including any commercial tenant's name or logo, is informational only and does not indicate or suggest any affiliation and/or endorsement of Matthews Real Estate Investment Services, the property, or the seller by such entity.

Owner and Matthews Real Estate Investment Services expressly reserve the right, at their sole discretion, to reject any and all expressions of interest or offers to purchase the Property and to terminate discussions with any person or entity reviewing this Offering Memorandum or making an offer to purchase the Property unless and until a written agreement for the purchase and sale of the Property has been fully executed and delivered.

If you wish not to pursue negotiations leading to the acquisition of the Property or in the future you discontinue such negotiations, then you agree to purge all materials relating to this Property including this Offering Memorandum.

A prospective purchaser's sole and exclusive rights with respect to this prospective transaction, the Property, or information provided herein or in connection with the sale of the Property shall be limited to those expressly provided in an executed Purchase Agreement and shall be subject to the terms thereof. In no event shall a prospective purchaser have any other claims against Owner or Matthews Real Estate Investment Services or any of their affiliates or any of their respective officers, directors, shareholders, owners, employees, or agents for any damages, liability, or causes of action relating to this solicitation process or the marketing or sale of the Property.

This Offering Memorandum shall not be deemed to represent the state of affairs of the Property or constitute an indication that there has been no change in the state of affairs of the Property since the date of this Offering Memorandum.

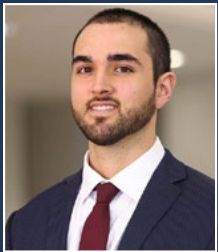
Net Lease Disclaimer – There are many different types of leases, including gross, net, single net ("N"), double net ("NN"), and triple net ("NNN") leases. The distinctions between different types of leases or within the same type of leases, such as "Bondable NNN," "Absolute NNN," "True NNN," or other NNN leases, are not always clear. Labels given to different leases may mean different things to different people and are not defined legal terms. Buyers cannot rely on the labels or marketing descriptions given to any lease when making their purchasing decisions. Buyers must closely review all lease terms and are advised to seek legal counsel to determine the landlord and tenant's respective rights and duties under the lease to ensure the lease, regardless of how labeled or described, meets the buyers' particular needs.



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