

Walgreens

2011 12TH ST SW | ALBUQUERQUE, NM 87104



OFFERING MEMORANDUM

TABLE OF CONTENTS

PROPERTY OVERVIEW 03

FINANCIAL OVERVIEW 07

MARKET OVERVIEW 12

EXCLUSIVELY LISTED BY:



BRANDON PEREZ

ASSOCIATE VICE PRESIDENT
INVESTMENT SALES

DIRECT (949) 777-5984

brandon.perez@matthews.com

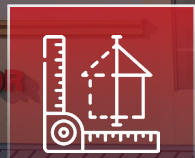
License No. 02106051 (CA)

BROKER OF RECORD
KYLE MATTHEWS | Lic. No. 19601 (NM)

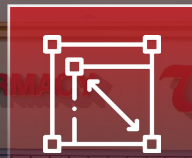
01

PROPERTY OVERVIEW

WALGREENS INVESTMENT OVERVIEW



±16,120 SF
GLA



±1.65 AC
LOT SIZE



2006
YEAR BUILT

INVESTMENT HIGHLIGHTS

- **LONG TERM OPERATING HISTORY** – Walgreens has been serving the community at this location for nearly 20 years.
- **PASSIVE INVESTMENT** – Absolute NNN with no landlord responsibilities.
- **OPEN LATE HOURS** – This Walgreens location is open until midnight.
- **STRONG REPORTED SALES** – This location has consistently reported sales over \$5 million over the last 5 years. Contact agent for more details.
- **PREMIER LOCATION** – This store is located roughly 10 minutes away from the University of New Mexico which has a population of 221k residents in a five-mile radius surrounding the property. This location also benefits from being right off of Interstate 40 which sees ±122,000 VPD and a hard corner that sees ±24,000 VPD.
- **STRONG COMMUNITY SYNERGY** – Located amidst numerous large apartment complexes, residential communities, churches, schools, hotels, and prominent national retailers such as McDonald's, Starbucks, and Lowe's, this area benefits from consistent foot and vehicle traffic around the store.
- **CORPORATE GUARANTEE** – Lease is corporately guaranteed by Walgreens (NASDAQ: WBA).

WALGREENS EXTERIOR PHOTOS



DEMOGRAPHIC HIGHLIGHTS WITHIN ONE MILE OF THE PRIMARY TRADE AREA



10,775

TOTAL POPULATION



\$87,300

AVG HH INCOME



\$61,300

MED HH INCOME



4,893

HOUSEHOLDS



16,215

DAYTIME POPULATION



1,485

BACHELOR'S DEGREES



43.0

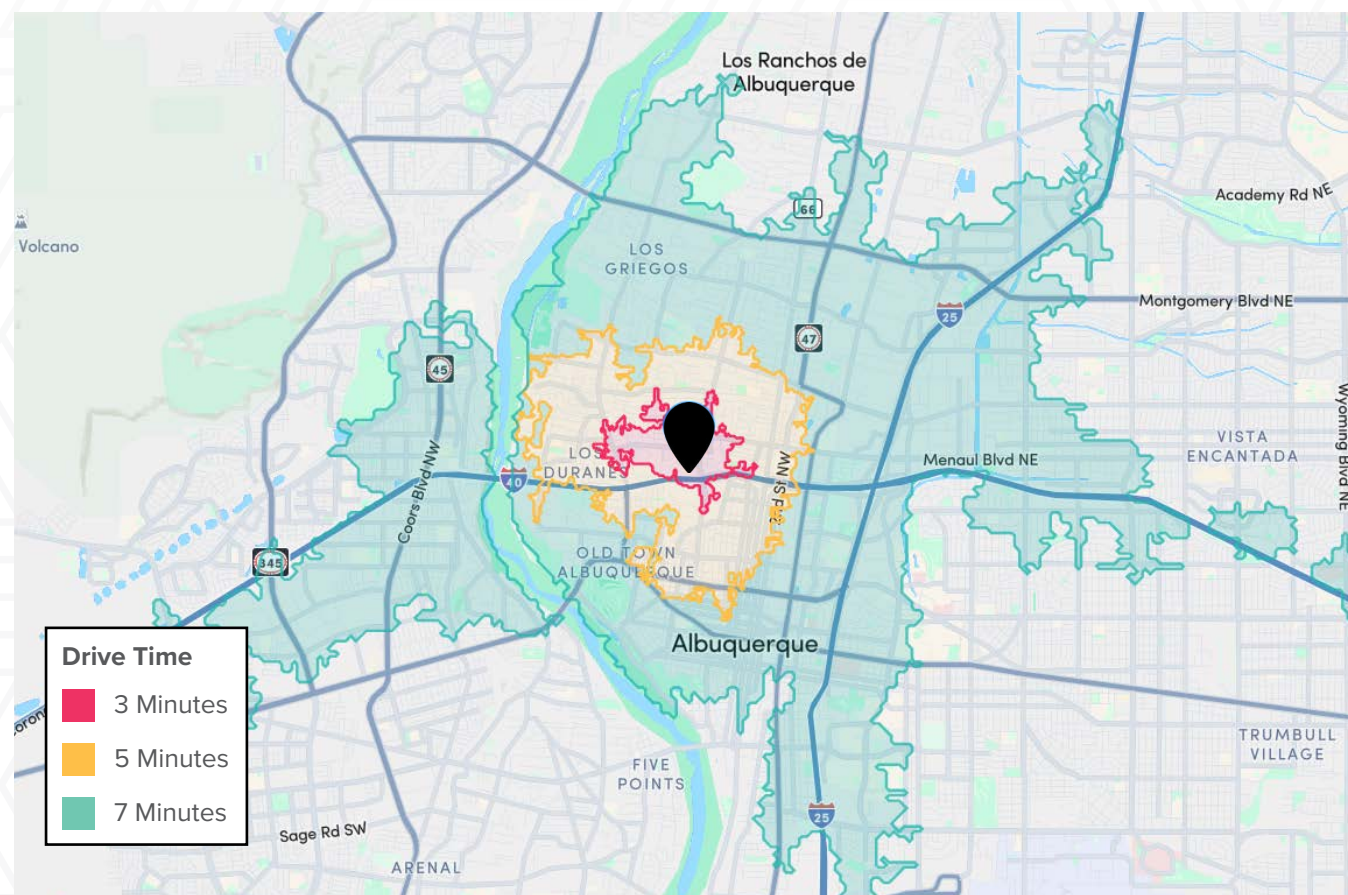
MEDIAN AGE



\$400,100

AVG HOME VALUE

PRIMARY TRADE AREA



MARKET DEMOGRAPHICS

POPULATION	1 MILE	3 MILES	5 MILES
2025 Population	10,775	83,611	221,013
HOUSEHOLDS			
2025 Households	4,893	38,273	96,603
2025 Avg HH Income	\$87.3k	\$80.5k	\$84.0k
EDUCATION			
Associate's Degree	865	4,278	12,842
Bachelors Degree	1,485	11,895	29,567
Graduate Degree	1,231	7,929	19,033
AVG HOME VALUE			
2025 Avg Home Value	\$400.1k	\$385.4k	\$345.2k

02

FINANCIAL OVERVIEW

WALGREENS FINANCIAL SUMMARY



\$4,810,000
LIST PRICE



6.75%
CAP RATE



ABSOLUTE NNN
LEASE TYPE



\$298
PRICE/SF



±5.38
YEARS REMAINING



WALGREENS LEASE ABSTRACT



TENANT SUMMARY

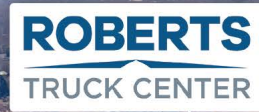
Tenant	Walgreens
Store Number	9336
Type of Ownership	Fee Simple
Lease Guarantor	Corporate
Lease Type	NNN
Roof and Structure	Tenant
Original Lease Term	25 Years
Lease Commencement Date	6/1/2005
Lease Expiration Date	5/31/2030
Term Remaining	±5.38 Years
Increases	None
Options	Ten, 5-Year Options

ANNUALIZED OPERATING DATA

TERM	LEASE YEARS	ANNUAL RENT	MONTHLY RENT	RENT PSF	CAP RATE
------	-------------	-------------	--------------	----------	----------

Current	1-25	\$325,000.00	\$27,083.33	\$20.16	6.75%
---------	------	--------------	-------------	---------	-------





CORONADO FWY ± 138,000 VPD





CORONADO FWY ± 138,000 VPD

TOWNEPLACE
SUITES®
BY MARRIOTT

BUREAU OF INDIAN EDUCATION



12TH STREET
TAVERN
EST. 2022
ASQ



BUREAU OF INDIAN AFFAIRS

INDIAN PUEBLO CULTURAL CENTER



FOUR WINDS TRAVEL CENTER

Walgreens
SUBJECT PROPERTY

12TH ST NW ± 17,000 VPD

INDIAN SCHOOL RD NW



Walgreens

TENANT & FRANCHISE SUMMARY

1901

YEAR FOUNDED

8,475

NO. OF LOCATIONS

\$139B

2023 REVENUE

Walgreens is one of the largest and most recognized pharmacy chains in the United States, offering a wide range of health and wellness products and services. Founded in 1901, Walgreens has grown to operate thousands of stores nationwide, making it a convenient and reliable resource for millions of customers. The company specializes in prescription medications, over-the-counter remedies, beauty products, and a variety of everyday essentials. Beyond its retail presence, Walgreens is dedicated to improving health outcomes through initiatives like walk-in clinics, vaccinations, and partnerships with healthcare providers. Its commitment to accessibility, innovation, and customer care positions it as a leader in the retail pharmacy industry.

What makes Walgreens a great company is its unwavering focus on community impact and customer well-being. The company emphasizes convenience by offering 24-hour pharmacy locations, online services, and a robust mobile app for prescription refills and health management. Walgreens' dedication to corporate social responsibility is evident in its sustainability efforts, charitable programs, and disaster relief initiatives. Additionally, the company prioritizes diversity and inclusion within its workforce, fostering an environment where employees and customers alike feel valued. By continuously evolving to meet the needs of its customers while maintaining its core values, Walgreens has built a reputation for trustworthiness and excellence.

Walgreens

03

MARKET OVERVIEW

ALBUQUERQUE, NM

Albuquerque, New Mexico is a city located in the high desert of the American Southwest. Known for its annual International Balloon Fiesta, an event that draws visitors from around the world to witness hundreds of colorful hot air balloons ascend against the backdrop of the Sandia Mountains. Albuquerque also offers a variety of attractions, from the historic Old Town with its adobe buildings and quaint shops to the modern amenities of downtown. Outdoor enthusiasts can explore hiking and biking trails, while those seeking unique experiences can ride the Sandia Peak Tramway for stunning views or explore the city's craft beer scene. With its warm climate, rich history, and welcoming atmosphere, Albuquerque appeals to visitors and residents alike.

Albuquerque is known for its growing population, making it an excellent location for a Walgreens. As the largest city in New Mexico, Albuquerque has a steady influx of tourists drawn to its iconic attractions, such as the annual International Balloon Fiesta and historic Old Town. Its growing healthcare needs, combined with a blend of urban and suburban neighborhoods, create significant demand for accessible pharmacy services and wellness products. Walgreens, with its commitment to convenience and community care, is perfectly positioned to flourish in Albuquerque. The city's diverse population also means a broad customer base with varying needs, providing opportunities for Walgreens to cater to a range of healthcare and retail demands. Albuquerque's strong emphasis on community and local engagement aligns well with Walgreens' values, ensuring a mutually beneficial relationship between them.



ECONOMY

Albuquerque, New Mexico has a diverse and evolving economy fueled by industries such as aerospace, technology, healthcare, education, and tourism. The presence of major institutions like Sandia National Laboratories, Kirtland Air Force Base, and the University of New Mexico significantly contributes to research, innovation, and employment opportunities in the area. These institutions draw a highly skilled workforce and support advancements in science, defense, and technology, which play a crucial role in the city's economic development. Additionally, Albuquerque's location along key transportation routes, including major highways and rail lines, facilitates trade and distribution, making it a strategic location for businesses. The city's focus on renewable energy and sustainable development also attracts investment and fosters growth in emerging industries.

The major demand drivers in Albuquerque reflect the city's growing and diverse population as well as its economic strengths. The healthcare sector is expanding due to the increasing needs of an aging population, along with a steady influx of young families and professionals moving to the area. Albuquerque's popularity as a tourist destination, highlighted by attractions like the International Balloon Fiesta and the historic Route 66, drives demand for hospitality, retail, and entertainment services. Additionally, the presence of universities and research centers creates a constant need for educational services, housing, and technology development. These factors, combined with a focus on fostering innovation and supporting local businesses, create a strong foundation for economic activity and ongoing growth in the region.

\$607
MILLION
IN CONSUMER SPENDING

915,927
METRO AREA
POPULATION

>9,000
SQ MILES
(METRO AREA)

NO. 1
HIGHEST
ELEVATION CITY
IN THE USA

TOP DEMAND DRIVERS

**HEALTHCARE NEEDS**

The city's aging population, combined with the arrival of young families and professionals, drives demand for healthcare services, facilities, and related industries.

**TOURISM**

Albuquerque attracts millions of visitors annually with events like the International Balloon Fiesta, historic Route 66, and its rich cultural heritage, boosting demand for hospitality, retail, and entertainment sectors.

**DEFENSE AND TECHNOLOGY ADVANCEMENT**

The presence of institutions like Sandia National Laboratories and Kirtland Air Force Base fosters demand in aerospace, defense, and tech development, attracting a skilled workforce and related business investments.

**EDUCATION AND RESEARCH**

The University of New Mexico and other educational institutions generate ongoing demand for student housing, education-related services, and innovation in science and technology.

MARKET DEMOGRAPHIC HIGHLIGHTS

**557,161**

TOTAL POPULATION

**\$56.2k**

MED HH INCOME

**\$268.1k**

MED PROPERTY VALUE

**113,990**

TOTAL HOUSEHOLDS

**61.5%**

HOMEOWNERSHIP

**437,300**

EMPLOYED POPULATION

**39**

MEDIAN AGE

**22.1 MIN**

AVG WORK COMMUTE



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 **2011 12th St NW, Albuquerque, NM 87104** ("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.

Walgreens

2011 12TH NW | ALBUQUERQUE, NM 87104

PHARMACY *Walgreens* PHOTO
EXCLUSIVELY LISTED BY:



BRANDON PEREZ

ASSOCIATE VICE PRESIDENT
INVESTMENT SALES

DIRECT (949) 777-5984

brandon.perez@matthews.com

License No. 02106051 (CA)

BROKER OF RECORD

KYLE MATTHEWS | Lic. No. 19601 (NM)

MATTHEWSTM
REAL ESTATE INVESTMENT SERVICES