

\$100,000 Fee to Buyer's Broker



Walgreens

STEPHENVILLE, TX

\$3,315,000

8.00% CAP

5+ Year Walgreens

- NNN lease with no landlord responsibilities
- Low rent at \$18/sf
- No state income tax in Texas
- Major national retailers in corridor include: Walmart Supercenter, Chick-fil-A, McDonalds, Starbucks, CVS, Taco Bell, T.J. Maxx, Hobby Lobby, Ross Dress for Less, and others



**DRUGSTORE PROPERTY
ADVISORS**
Experts in Walgreens and CVS Investments

John Giordani
Founder, CEO

866-934-7937

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INVESTMENT SUMMARY

WALGREENS #9040

2315 W WASHINGTON ST | STEPHENVILLE, TX 76401

 **\$3,315,000**
PRICE

 **8.00%**
CAP RATE

 **\$265,000**
ANNUAL RENT

 **5.5**
YRS. GUARANTEED

This is an opportunity to purchase a well-located, absolute NNN leased Walgreens drugstore in a tax-free state. This property sits adjacent to a high-traffic arterial and is located at a signalized intersection. Across the intersection sits a CVS Pharmacy location. This Walgreens location was constructed in 2005 in a high traffic retail corridor. Over 19,000 Vehicles Per Day on Highway 377. The property is surrounded by national retailers including: Walmart Supercenter, Chick-fil-A, McDonalds, Starbucks, CVS, Taco Bell, T.J. Maxx, Hobby Lobby, Ross Dress for Less, and others.





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PROPERTY OVERVIEW



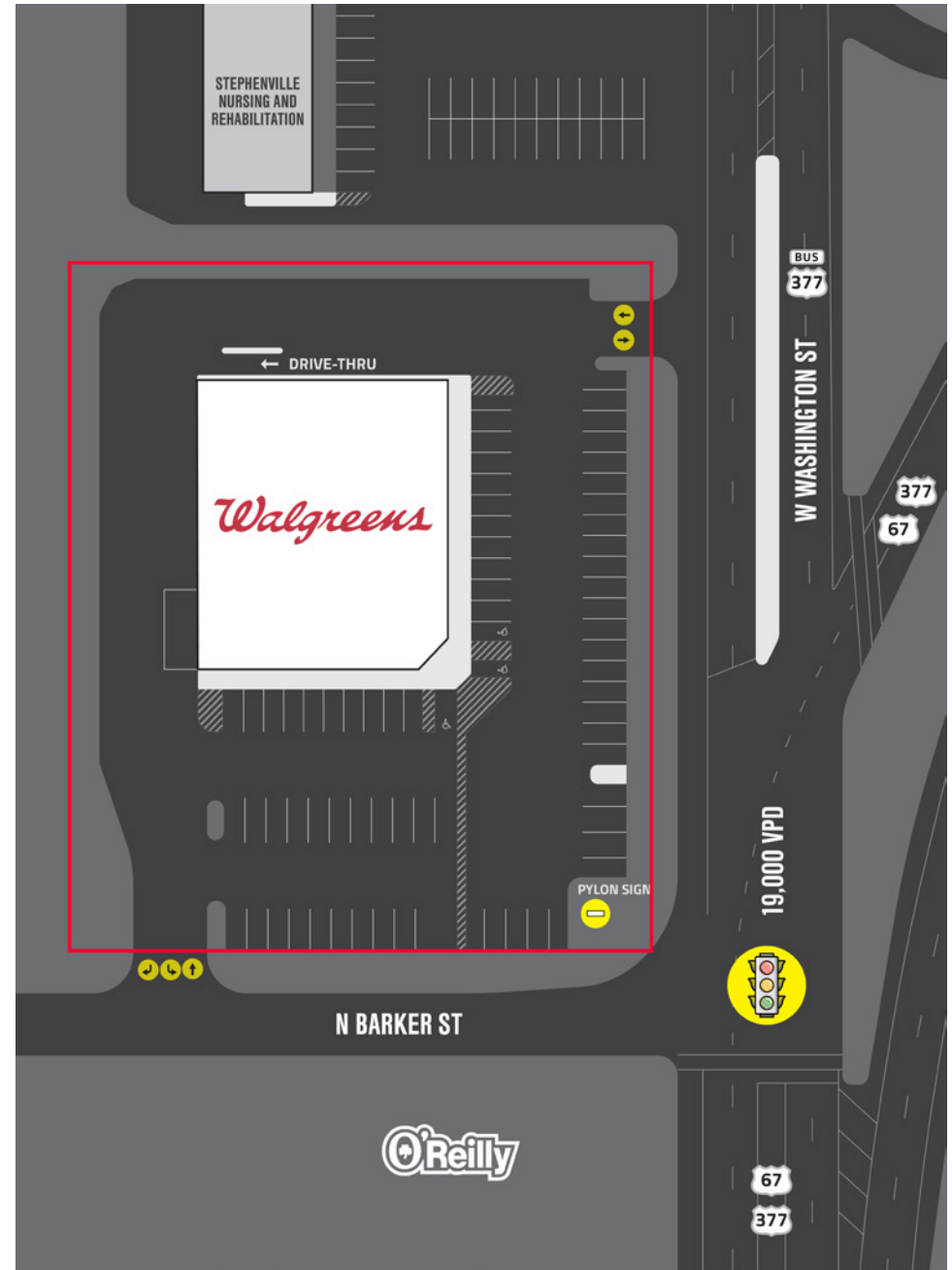
PROPERTY DETAILS

Address: 2315 W Washington St
Year Built: 2005
Building Size: 14,729 Square Feet
Lot Size: 1.89 Acres
Tenant: Walgreens



LEASE SUMMARY

Lease Type: NNN
Landlord Responsibilities: None
Lease End Date: 7/31/2030
Options: 10 x 5 years



PROPERTY Q & A

Are there any Landlord responsibilities?

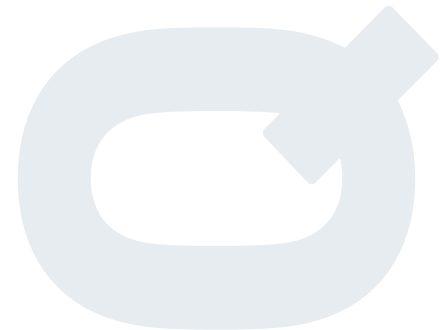
No. This is a true NNN property. Landlord has zero responsibilities.

Are there any environmental issues with this property?

None known to ownership.

Does the Tenant have a ROFR or ROFO?

Yes, the Tenant has a right of first refusal to offer, in writing, to purchase the property within X days after receiving the Landlord's Bona Fide Offer. As the Property is already sublet to Planet Fitness, this is a moot point.



DEMOGRAPHICS



POPULATION

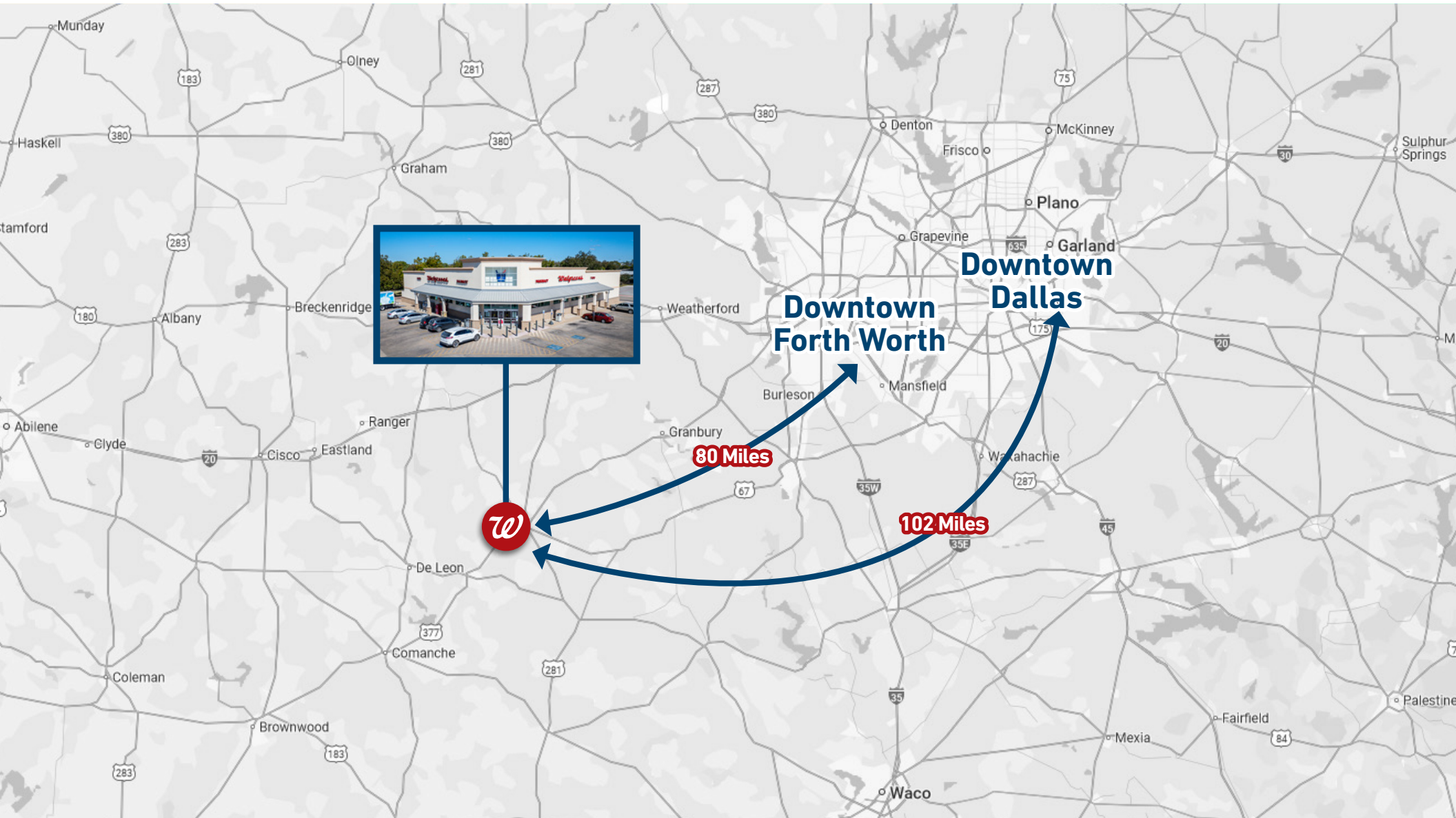
3 Miles	5 Miles	10 Miles
23,047	26,884	36,635



AVERAGE HOUSEHOLD INCOME

3 Miles	5 Miles	10 Miles
\$82,418	\$84,320	\$88,286

REGIONAL OVERVIEW



STEPHENVILLE, TX OVERVIEW



Photo by Gül Isik on Pexels



Photo by Jeremy Bishop on Unsplash



Photo by Taylor Brandon on Unsplash



Stephenville is a city and county seat of Erath County, Texas. It is on the North Bosque River, which forms nearby. Founded in 1854, it is home to Tarleton State University.



Stephenville is a small town located in Central Texas, as of the 2020 census, the city's population was 20,847, and it is the principal city in the Stephenville Micropolitan Statistical Area.



Stephenville is among several communities that call themselves the "Cowboy Capital of the World".

ABOUT WALGREENS BOOTS ALLIANCE



Walgreens Boots Alliance (NASDAQ: WBA) is the first global pharmacy-led, health and wellbeing enterprise. The Company's heritage of trusted healthcare services through community pharmacy care and pharmaceutical wholesaling dates back more than 100 years.

Walgreens Boots Alliance is the largest retail pharmacy, health and daily living destination across the U.S. and Europe. Walgreens Boots Alliance and the companies in which it has equity method investments together have a presence in more than 25* countries and employ more than 415,000* people. The Company is a global leader in pharmacy-led, health and wellbeing retail and, together with the companies in which it has equity method investments, has more than 18,500* stores in 11* countries as well as one of the largest global pharmaceutical wholesale and distribution networks, with more than 390* distribution centers delivering to more than 230,000** pharmacies, doctors, health centers and hospitals each year in more than 20* countries. In addition, Walgreens Boots Alliance is one of the world's largest purchasers of prescription drugs and many other health and wellbeing products. The Company's size, scale, and expertise will help us to expand the supply of, and address the rising cost of, prescription drugs in the U.S. and worldwide.

Walgreens Boots Alliance is included in Fortune magazine's 2018 list of the World's Most Admired Companies. This is the 25th consecutive year that Walgreens Boots Alliance or its predecessor company, Walgreen Co., has been named to the list.

*As of 31 August 2018, using publicly available information for AmerisourceBergen.

**For 12 months ending 31 August 2018, using publicly available information for AmerisourceBergen.



WALGREENS INCOME STATEMENTS TRAILING 5 YEARS

Fiscal year is Feb.. – Jan. (All values USD millions)	2023	2022	2021	2020	2019
Sales/Revenue	139,081	132,703	132,509	121,982	136,866
Sales Growth	4.81%	0.15%	8.63%	-10.87%	-
Cost of Goods Sold (COGS) Incl, D&A	114,266	106,428	106,365	97,689	108,828
COGS Growth	7.36%	0.06%	8.88%	-10.24%	-
COGS excluding D&A	-	-	-	95,905	-
Depreciation & Amortization Expense	-	-	-	1,784	-
Depreciation	-	-	-	1,400	-
Amortization of Intangibles	-	-	-	384	-
Gross Income	24,815	26,275	26,144	24,293	28,038
Gross Income Growth	-5.56%	0.50%	7.62%	-13.36%	-
Gross Profit Margin	17.84%	-	-	-	-
	2023	2022	2021	2020	2019
SG&A Expense	21,828	23,504	22,126	20,545	22,911
SGA Growth	-7.13%	6.23%	7.70%	-10.33%	-
Other SG&A	21,828	23,504	22,126	20,545	22,911
Other Operating Expense	-	-	-	-	-
EBIT	2,987	2,771	4,018	-	5,127
Unusual Expense	10,374	-1,103	959	3,096	311
Non Operating Income/Expense	-	-	-	66	-
Equity in Affiliates (Pretax)	-	-	-	341	-
Interest Expense	580	396	491	613	704
Interest Expense Growth	46.46%	-19.35%	-19.90%	-12.93%	-
Gross Interest Expense	-	-	-	613	-
Pretax Income	-5,419	3,985	1,995	446	4,527
Pretax Income Growth	-235.98%	99.75%	347.31%	-90.15%	-
Pretax Margin	-3.90%	-	-	-	-
Income Tax	-1,858	-30	667	339	588
Income Tax – Current Domestic	-	-	-	233	-
Income Tax – Current Foreign	-	-	-	135	-
Income Tax – Deferred Domestic	-	-	-	-81	-
Income Tax – Deferred Foreign	-	-	-	52	-
Equity In Affiliates	33	50	627	31	23
Consolidated Net Income	-3,528	4,065	1,955	138	3,962
Minority Interest Expense	-448	-271	-39	-42	-20
Net Income	-3,080	4,336	1,994	180	3,982



WALGREENS BOOTS ALLIANCE – SEGMENT STRUCTURE



Walgreens Boots Alliance

THE FIRST GLOBAL PHARMACY-LED, HEALTH
WELLBEING ENTERPRISE IN THE WORLD

Walgreens

A leading drugstore
chain in the USA



The largest retail
pharmacy chain in
Europe

Alliance TM
Healthcare

A leading global
pharmaceutical
wholesaler and
distributor

WALGREENS BOOTS ALLIANCE – RETAIL PHARMACY USA DIVISION

Our Retail Pharmacy USA Division's principal retail pharmacy brands are Walgreens and Duane Reade. Together, they form one of the largest drugstore chains in the U.S., operating 8,100* drugstores in 50* states, the District of Columbia, Puerto Rico and the U.S. Virgin Islands. As of August 2017, approximately 76 percent of the population of the U.S. lives within five miles of a Walgreens or Duane Reade.

We sell prescription and non-prescription drugs, as well as general merchandise, including household items, convenience and fresh foods, personal care, beauty care, photofinishing and candy. We offer our products and services through drugstores, as well as through mail, telephone and online. We also provide specialty pharmacy and respiratory services, and operate retail clinics.

Our services help improve health outcomes for patients and manage costs for payers including employers, managed care organizations, health systems, pharmacy benefit managers and the public sector. Our stores sell branded and own brand general merchandise. In addition, Walgreens has approximately 400 in-store clinic locations throughout the U.S., some of which are operated by the Company and some of which are operated by health system partners.

Prescription drugs account for 69 percent† of sales, while retail products are 31 percent.

Overall, we filled approximately 764 million† prescriptions in fiscal 2017. Adjusted to 30-day equivalents, we filled approximately 990 million prescriptions in fiscal 2017. Third party sales, where reimbursement is received from managed care organizations, government and private insurance, were approximately 98 percent† of prescription sales.

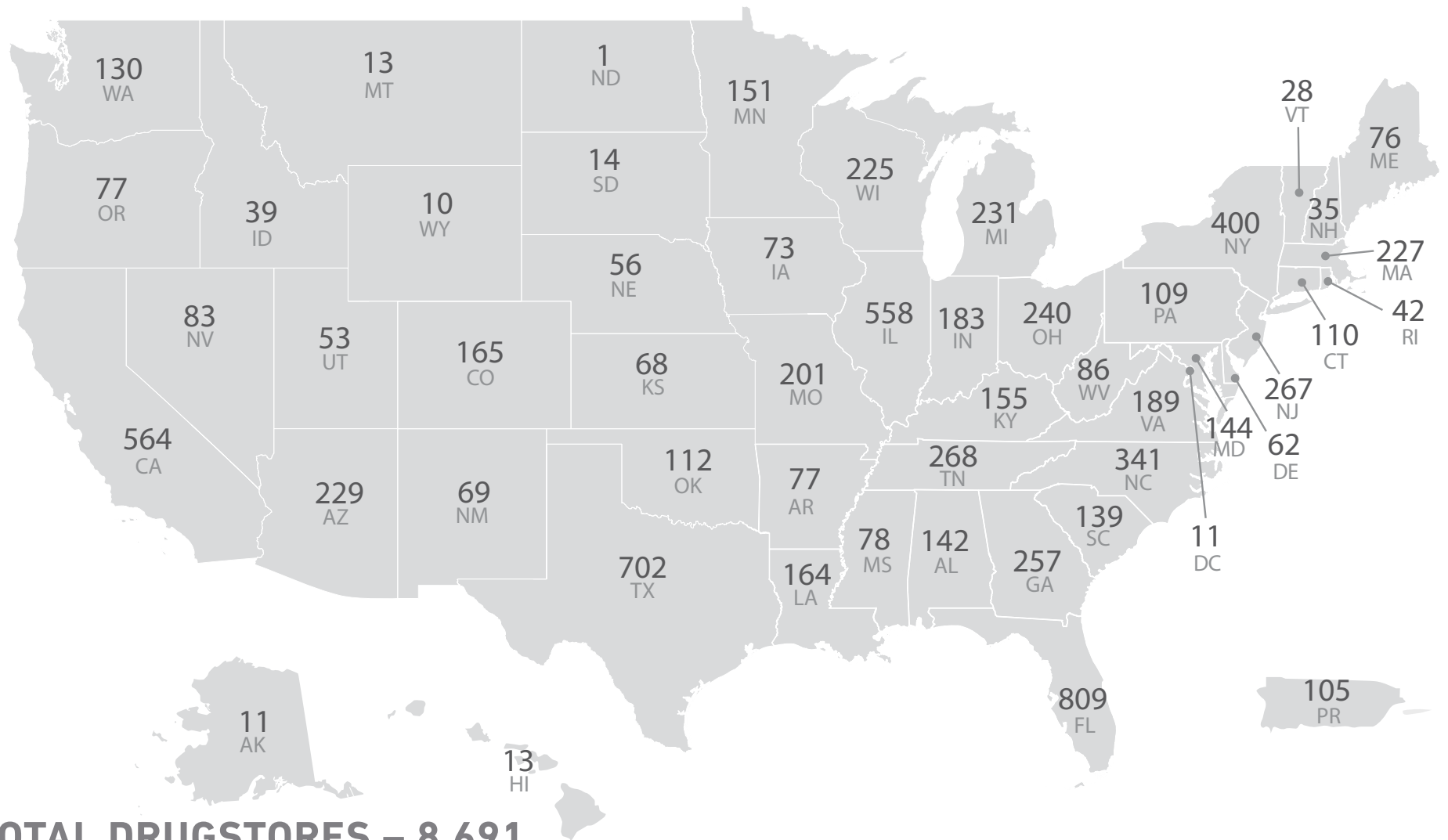
We utilize our extensive retail network as a channel to provide affordable quality health and wellness services to our customers and patients, as illustrated by our ability to play a significant role in providing flu vaccines and other immunizations.

We have more than 78,000* healthcare service providers, including pharmacists, pharmacy technicians, nurse practitioners and other health related professionals. Through them we expect to continue to play a growing role in government and employer efforts to control escalating healthcare costs.

Our loyalty program, Balance® Rewards, is designed to reward our most valuable customers and encourage shopping in stores and online and allows customers the opportunity to earn points for purchasing select merchandise in addition to receiving special pricing on select products when shopping with a rewards card. Customers have the ability to instantly redeem rewards at our stores or through Walgreens.com. We had 88 million Balance® Rewards active members as of August 2017.

The Division's strategy is designed to further transform our traditional drugstore by offering ultimate convenience, driving the best customer loyalty and delivering extraordinary customer and patient care. We seek to expand our product and service offerings across new channels and markets where, in addition to our stores, customers and patients can utilize our health system pharmacies, Walgreens.com, mobile applications and social media sites.

WALGREENS DRUGSTORES NATIONWIDE BY STATE



TOTAL DRUGSTORES – 8,691

THROUGH OCTOBER 2023

Includes all 50 states, the District of Columbia, Puerto Rico and U.S. Virgin Islands

Note: Approximately 400 Walgreens stores offer Healthcare Clinic or other provider retail clinic services.

DEMOGRAPHICS

	1 mile	3 miles	5 miles
Population			
2020 Population	5,347	22,631	25,857
2024 Population	5,457	24,437	27,791
2029 Population Projection	5,806	26,611	30,265
Annual Growth 2020 - 2024	0.5%	2.0%	1.9%
Annual Growth 2024 - 2029	1.3%	1.8%	1.8%
Average Household Income			
Average Household Income	\$64,345	\$63,885	\$66,624



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All information provided is deemed reliable, but is not guaranteed and should be independently verified.



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