

EXCLUSIVELY LISTED INVESTMENT OFFERING

Walgreens

TEXAS INVESTMENT OPPORTUNITY | 209 WEST HIGHWAY 90, DAYTON, TX 77535



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Offering Summary

ASKING PRICE	\$4,656,000
CAP RATE	6.25%
PRICE PER SF	\$363.09
LEASE TERM REMAINING	11 Years
OPTIONS	10 (5-Year)
LEASE TYPE	Absolute Net
ANNUAL RENT (NOI)	\$291,000
MONTHLY RENT	\$24,266.67
BUILDING SIZE (SQUARE FEET)	12,823
LOT SIZE (SQUARE FEET)	80,499
PARCEL NUMBER	003700-000006-011
YEAR BUILT	2004

Investment Highlights

STABLE INCOME

Rental income guaranteed by Walgreens parent corporate (S&P BBB) investment grade Fortune 500 Company with over 8,000 locations.

ABSOLUTE NET LEASE TERMS

Eleven (11) years of lease term remaining on an absolute net lease with the preferred ten (5-year) options structure and no landlord responsibilities whatsoever.

ABOVE AVERAGE SALES VOLUMES

This location benefits from a history of above average sales volumes and is on the main intersection of the community with no competing Walgreens for five (5) miles.

LIMITED DRUGSTORE COMPETITION

There are no other national chain drugstores within a five mile radius.

MAIN & MAIN LOCATION

The subject property is located in the heart of Dayton at the signalized southeast corner of Highway 90 and South Cleveland Street with combined traffic counts of $\pm 42,400$ vehicles per day.

AREA DEMOGRAPHICS

The average household income in a one-mile radius is \$74,795, in a three-mile radius it is \$68,468, and it is \$74,785 in a five mile radius.

GREATER HOUSTON MSA LOCATION

Dayton is located in the Greater Houston Metropolitan Statistical Area, the fifth most-populous MSA in the United States with a population of over 2.4 million residents.

SURROUNDING RETAIL

The subject property is located on the main retail corridor of Dayton. Nearby retail tenants include:

- Family Dollar
- Sonic
- McDonald's
- Burger King
- Pizza Hut
- Jack in the Box
- Dairy Queen
- Little Caesar's Pizza
- Subway
- Sonoco
- Domino's Pizza
- O'Reilly Auto Parts



Lease Summary

ADDRESS	209 West Highway 90 Dayton, TX 77535
TENANT	Walgreens (NYSE: WAG)
LANDLORD INCOME	Corporate Guarantee
CREDIT RATING	Investment Grade, BBB (S&P)
LEASE COMMENCEMENT	August 1, 2004
INITIAL TERM EXPIRATION	August 31, 2029
TERM REMAINING	11 Years
OPTIONS	Ten (5-Year)
LEASE TYPE	Absolute Net
ANNUAL RENT (NOI)	\$291,000
MONTHLY RENT	\$24,266.67
RENT PER SQUARE FOOT	\$20.55
RENT INCREASES	None
LANDLORD RESPONSIBILITIES	None



Building Photos



Building Photos



Location Aerial



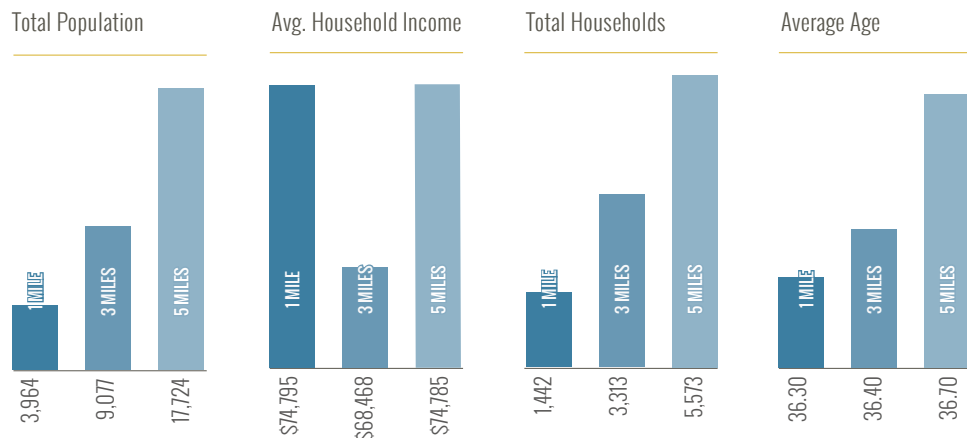
Location Overview and Demographics

Dayton is a city in Liberty County approximately 37 miles northeast suburbs of Houston, Texas. Approximately 29 miles west of the Dayton is the George Bush Intercontinental Airport. Also 30 miles south is the Port of Houston which transports approximately 241 million tons of cargo annually.

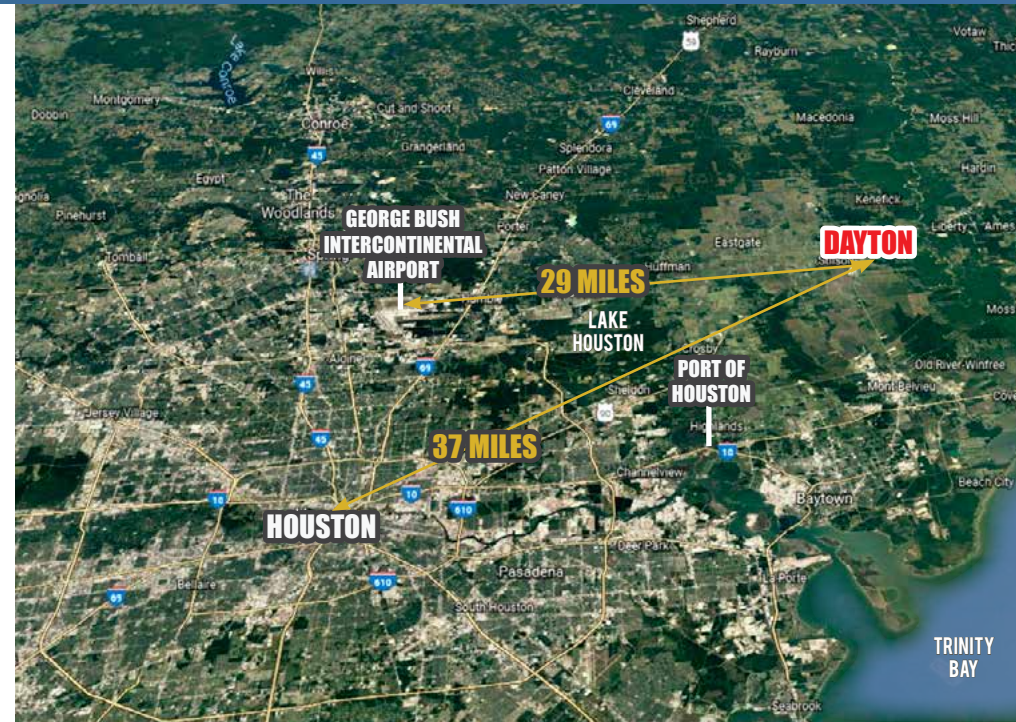
Dayton is located in the Greater Houston Metropolitan Statistical Area, the fifth most-populous MSA in the United States with a population of over 2.4 million residents. Houston is only second to New York in headquarters of Fortune 500 companies, some of which include Phillips 66 (4), Conoco Phillips (45), Halliburton (106), and Waste Management (200).

Some of the immediate area's employers include:

- **SUMIDEN WIRE (1.5 Miles South)** - Sumitomo Electric recently built a new \$19 million, 21 acre manufacturing facility producing approximately 24,000 tons of wire per year.
- **BNSF Logistics Center (2.5 Miles Southwest)** - The BNSF (Burlington Northern and Santa Fe) Logistics Center in Dayton, Texas is a 78 track railcar storage in transit (SIT) logistics facility on the BNSF Railway, one of the largest freight railway networks in North America transporting cargo between the Western and Eastern United States. This yard has a capacity of storing approximately 4,000 carloads.



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 Company Summary*

Tenant History

Walgreens, headquartered in Deerfield, IL, is the largest drug retailing chain in the United States with more than 8,175 stores in all 50 states, the District of Columbia, Puerto Rico, and the U.S. Virgin Islands. Walgreens built out its national platform through its corporate real estate department heavily during the 1990's continuing through the mid 2000's.

By 2012, Walgreens had opened its 8,000th store and later that year the company made a bold move by purchasing a 45% interest in Alliance Boots, a leading international pharmacy-led health and beauty group. Two years later, Walgreens exercised its option to purchase the remaining 55% of the Switzerland based Alliance Boots to merge and create a new holding company named Walgreens Boots Alliance (NASDAQ: WBA). This transaction brought together two leading companies with iconic brands, complementary geographic footprints, shared values and a heritage of trusted healthcare services through pharmaceutical wholesaling and community pharmacy care, dating back more than 100 years.

On Oct 27, 2015, Walgreens Boots Alliance entered into a merger agreement with Rite Aid Corporation (NYSE: RAD). The transaction closed after receiving Rite Aid stockholder approval and regulatory approvals. The final result of this merger was the purchase of 1,900 Rite Aid locations by Walgreens. The acquisition was finalized in March of 2018.

Today, Walgreens is part of the Retail Pharmacy USA division of Walgreens Boots Alliance. The company sells prescription and non-prescription drugs and general merchandise including household products, convenience and fresh foods, personal care, beauty care, photo finishing, as well as home medical equipment, contact lenses, vitamins, supplements and other health and wellness solutions. Walgreens also provides specialty pharmacy services for managing complex and chronic health conditions. In addition to these in-store offerings, the company operates digital businesses that include Walgreens.com, Drugstore.com, Beauty.com, SkinStore.com, and VisionDirect.com.

**Walgreens company information received from Walgreens investor relations.*

Tenant Profile

GUARANTOR	Walgreens Boots Alliance, inc.
OWNERSHIP	Public
STOCK SYMBOL (NASDAQ)	WBA
CREDIT RATING (S&P)	BBB
BUSINESS	Retail Pharmacy
LOCATIONS	9,631 (as of March 2018)
ANNUAL REVENUE	\$118.21 billion (2017)
MARKET CAPITALIZATION	\$63.23 billion (2017)
HEADQUARTERS	Deerfield, IL
WEBSITE	www.walgreens.com



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CONFIDENTIALITY AGREEMENT

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