



Walgreens

\$4,600,000 | 6.00% CAP

750 North Walnut Creek Drive., Mansfield Texas (Fort Worth) 76063

- ✓ Irreplaceable Walmart shadowed property
- ✓ Highly visible site on main retail corridor in Mansfield
- ✓ Above average performing location
- ✓ 78% of U.S. pop lives within 5-miles of a Walgreens
- ✓ Walgreens is located approximately 30-miles from downtown Dallas, TX

Walgreens, one of the **nation's largest drugstore** chains, is included in the Retail Pharmacy USA Division of Walgreens Boots Alliance, Inc. (NASDAQ: WBA), **the first global pharmacy-led**, health and wellbeing enterprise. Approximately **8 million customers** interact with Walgreens in stores and **online each day**, using the most convenient, multichannel access to consumer goods and **services and trusted**, cost-effective pharmacy, **health and wellness services** and advice.



INVESTMENT OVERVIEW

WALGREENS MANSFIELD, TX



CONTACT FOR DETAILS

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Anthony Pucciarello

Executive Vice President
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IL Broker of Record: James Patterson

License #: 501B28

\$4,600,000

6.00% CAP

NOI

\$276,000

Building Area

±15,016 SF

Land Area

±1.652 AC

Year Built

2002

Lease Type

Absolute NNN Lease

Occupancy

100%

✓ **Corporate NNN Lease.** 25-Year primary term with 6+ years remaining and (10) 5-year options to renew.

✓ **Strategically Located.** The subject Walgreens is positioned along North Walnut Creek Drive which sees approximately 18,050 vehicles passing daily.

✓ **The subject Walgreens is located in Mansfield, TX a high growth suburb of Dallas and Fort Worth.**

✓ **Strong Demographics.** Another plus for the property is the fact that it's located in an immediate trade area that features strong demographics of above average median household incomes of \$102,743 within a 1-mile radius

✓ **Dense Retail Area.** The surrounding area includes many retailers such as Target, HomeDepot, PetSmart, Marshalls, HomeGoods and Kohl's.

✓ **The LOT Downtown,** nearby Walgreens is a non-profit outdoor venue in Historic Downtown Mansfield which provides live music, theatre and cinema to the community.

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. Buyer must verify the information and bears all risk for any inaccuracies.

**SECURE
NET LEASE**

TENANT OVERVIEW

WALGREENS MANSFIELD, TX

REVENUE

\$137 B

CREDIT RATING

S&P BBB

STOCK TICKER

WBA

TOTAL LOCATIONS

12,900

Walgreens

www.walgreens.com

Walgreens

Lesse: Walgreen Co., an illinois corporation

Guarantor: Walgreens Co

Walgreens is an American pharmaceutical company which operates the largest drug retailing chain in the United States of America.

It specializes **in serving** prescriptions, health & wellness products, health information and photo services. As of **August 31, 2019**, the company operated **9,277 stores in all 50 states**, the District of Columbia, Puerto Rico and the U.S. Virgin Islands. It was founded in Chicago, Illinois, in 1901. The **Walgreens headquarters office is in the Chicago** suburb of Deerfield, Illinois.

Walgreens Boots Alliance is the **first global pharmacy-led**, health and wellbeing enterprise. Their goal is to help people across the world lead **healthier and happier** lives. Walgreens Boots Alliance was created through the combination of Walgreens and Alliance Boots in **December 2014**. 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**.



IN THE NEWS

WALGREENS MANSFIELD, TX

Walgreens writes a prescription for success

GINA ACOSTA, JANUARY 04, 2018 (RETAIL LEADER)

Walgreens is growing sales and profit by attracting more pharmacy customers through new partnerships and programs.

Meanwhile Walgreens' U.S. retail pharmacy sales rose **nearly 9%, to \$22.5 billion**, and same store sales increased nearly **5% for the first quarter** ended Nov. 30. The **profit and sales** spikes for Walgreens come at a time when CVS Health is acquiring Aetna for **\$69 billion** in a deal that would combine the **drug chain with one of the biggest health insurers** in the United States and has the potential to reshape the nation's health care industry.

The country's largest drugstore chain said fiscal 2018 first-quarter net earnings were down 22%, to \$821 million, or 81 cents a share, largely because of an "impairment" charge related to its investment in Chinese wholesaler Guangzhou Pharmaceuticals. Adjusted fiscal-first-quarter profits rose 7.8%, to \$1.3 billion.

GAAP operating income in the **first quarter was \$1.3 billion**, a decrease of **8.6 percent** from the same quarter a year ago due to a loss from the company's equity earnings in AmerisourceBergen, which primarily reflects the **company's share** of the litigation accrual reported in AmerisourceBergen's last quarter results. Adjusted operating income in the first quarter was **\$1.8 billion**, an increase of **4.8 percent** from the same quarter a year ago, and an increase **of 4.4 percent** on a constant currency basis.

[EXPLORE ARTICLE](#)



Inside Walgreens' Marketing Strategy

PAUL TALBOT, JULY 21, 2019 (FORBES:- CMO NETWORK)

I recently asked Vineet Mehra, Walgreens Boots Alliance global CMO, for his insights on how marketing strategy is being used today, and how it's being used to address the future.

Paul Talbot: One element of marketing strategy is that the **organization** defines itself not by the **products it sells**, but by the **benefits** it gives to its customers. Does this resonate with you?

Vineet Mehra: I have a deep **passion** for brands with purpose, and I've always chosen to work at companies with a strong sense of purpose, particularly in **health and beauty**. One of the things that attracted me to **Walgreens Boots Alliance** was the company's purpose – **to help people** around the world live happier and healthier lives.

In the U.S. and the E.U., Walgreens Boots Alliance is the leading pharmacy and wellness retailer. It operates 18,500 stores in 11 countries, including 9,560 stores in the U.S.

There aren't many brands that can truly **democratize** health care but also have the ability to do that on a global scale.

Talbot: What do you consider to be the most fascinating aspect of your marketing right now?

Mehra: There is a **massive shift taking** place in marketing right now. There's so much **content** in the world – **every time consumers turn** on a device, they're being bombarded with content, so there's a battle for consumers' attention. Technology and data are completely transforming how we can interact with consumers, and marketers need to be able to think in terms of creative, data, and technology, all at the same time. We also need to be cognizant that we don't get overly digital. The 'human touch' of the pharmacist is what our business is all about, and we have to find ways to combine the best of technology with our caring service to offer customers a great experience, whether that's in stores or through our app.

[EXPLORE ARTICLE](#)



LEASE OVERVIEW

WALGREENS MANSFIELD, TX

Initial Lease Term	25-Years, Plus (10), 5-Year Options to Renew
Rent Commencement	July 2002
Lease Expiration	July 2027
Lease Type	Corporate Net Lease
Rent Increases	Flat lease, (10) 5-year options
Annual Rent Years 1-25	US\$276,000
Option 1	US\$276,000
Option 2	US\$276,000
Option 3	US\$276,000
Option 4	US\$276,000
Option 5	US\$276,000
Option 6	US\$276,000
Option 7	US\$276,000
Option 8	US\$276,000
Option 9	US\$276,000
Option 10	US\$276,000

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. Buyer must verify the information and bears all risk for any inaccuracies.





SITE OVERVIEW

WALGREENS MANSFIELD, TX

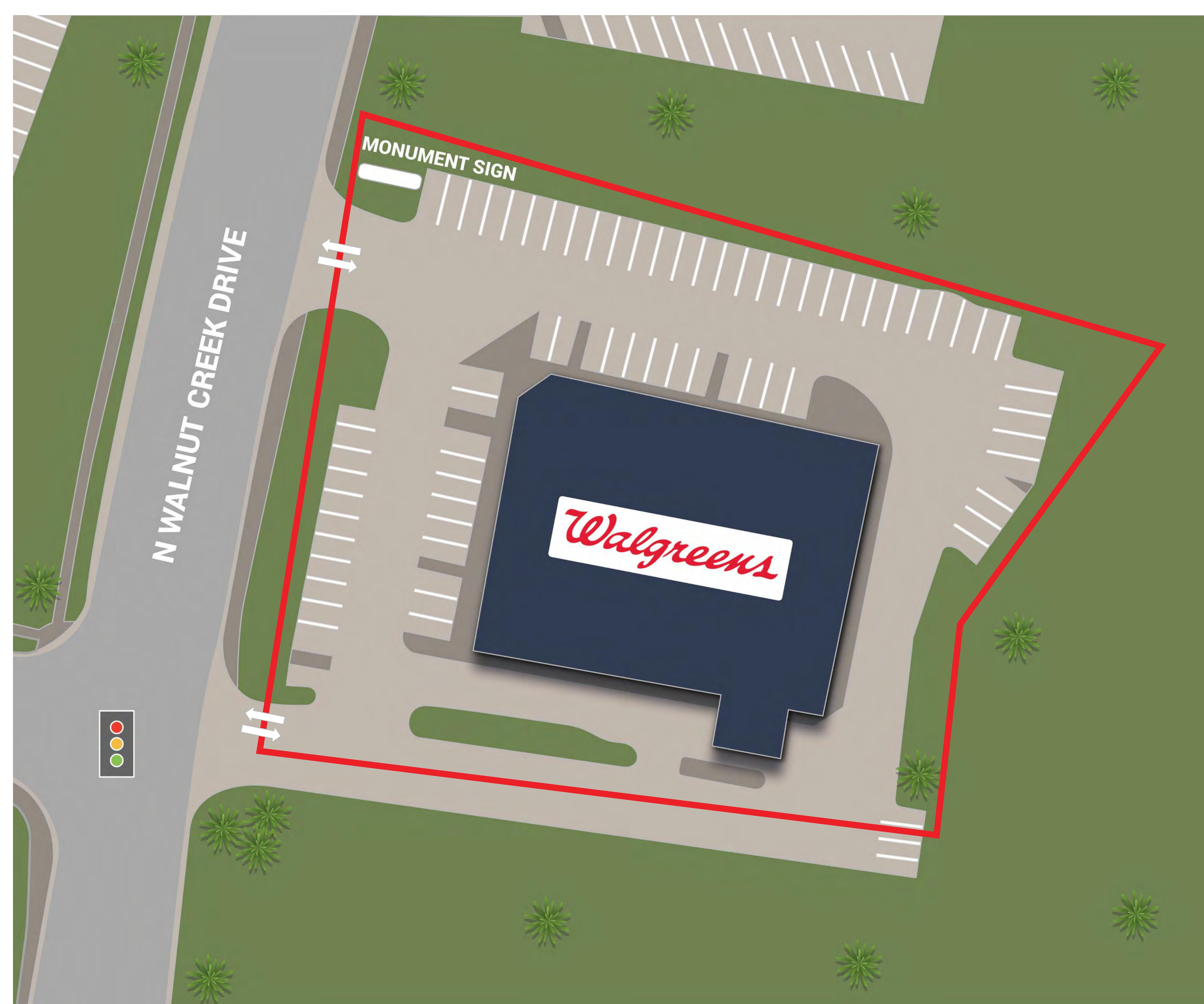
 Year Built | 2002

 Building Area | ±15,016 SF

 Land Area | ±1.652 AC

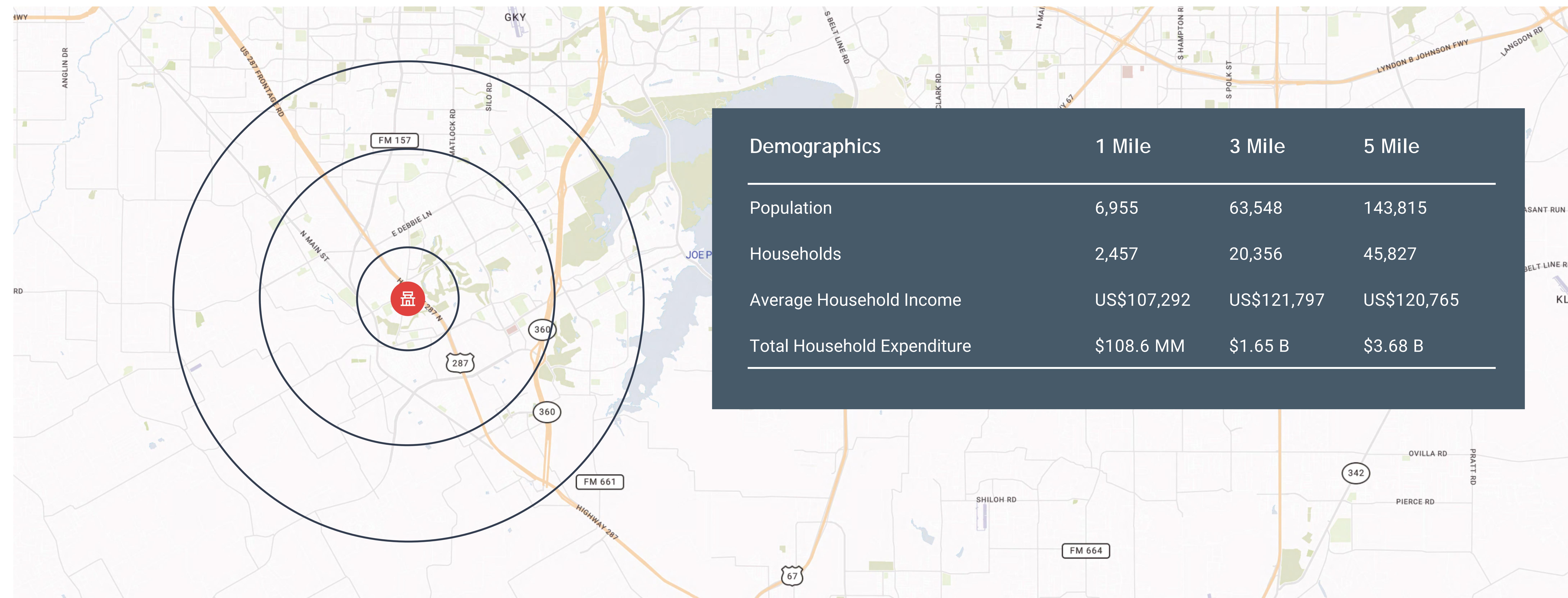
NEIGHBORING RETAILERS

- Walmart Supercenter
- Hobby Lobby
- PartyCity
- Bed Bath & Beyond
- Marshalls
- Ross Dress for Less
- T.J.Maxx
- The Home Depot
- Staples
- PetSmart



LOCATION OVERVIEW

WALGREENS MANSFIELD, TX



ECONOMIC DRIVERS (NUMBER OF EMPLOYEES)

1. Texas Energy Future Holdings Limited Partnership (5,000)
2. State of Texas (4,400)
3. Lockheed Martin Corporation (4,000)
4. Alcon Surgical Inc. (3,000)
5. Falcon Pharmaceuticals (3,000)
6. Ciba Vision (2,800)
7. Physassist Scribes, Inc. (2,500)
8. Andy FRAIN Services, Inc. (2,300)
9. General Motors (2,000)
10. Cajun Operating Company (1,800)
11. L3 Technologies (1,454)
12. Show Services LLC (1,400)
13. Petmate Holdings Co. (1,000)
14. SPS Technologies, LLC (683)
15. Honeywell International Inc. (673)

LOCATION OVERVIEW

WALGREENS MANSFIELD, TX



Mansfield has seen population growth of over 150% in the last 18 years

150%

Ranked #17 Best Places to Live (CNN/Money Magazine)

#17

Mansfield, Texas is a suburban city located mostly in Tarrant county.

Its location is almost equidistant to Dallas and Fort Worth and is adjacent to Arlington. In its more than 100 years Mansfield has developed from a rural, farming community to a bustling suburban city. Mansfield Independent School District serves Mansfield and portions of the cities of Grand Prairie, Arlington, and Burleson.

This city has one of the highest qualities of life scores in the Metroplex

Despite the explosive growth the city has not lost its small-town feel. With over 900 acres of parkland, a historic downtown area, and numerous recreational opportunities.

Despite the explosive growth the city has not lost its small-town feel. With over 900 acres of parkland, a historic downtown area, and numerous recreational opportunities. Since its opening in 2006, Methodist Mansfield Medical Center has been awarded an "A" hospital safety score by Leapfrog Group, Advanced Primary Stroke Center accreditation by the joint commission, and recognition as one of the best hospitals and emergency departments in Arlington. With 254 beds, 243 physicians and over 1,200 employees, Methodist Mansfield Medical Center is a full-service hospital featuring some of the latest patient centric design, amenities, and technology. MISD has over 30 school and district facilities. Among the facilities are 6 high schools, Ben Barber Career Tech Academy, a competition level stadium, a natatorium complex, and a center for the performing arts. The Mansfield ISD center for the Performing Arts is a dual-purpose facility that serves students, staff and the entire community. The 141,500 square foot building has a theatre stage with seating for 5,000 two lecture halls and three computer labs. Mouser electronics is an online distributor of electric components based in Mansfield

IN THE NEWS

WALGREENS MANSFIELD, TX

Housing surge sparks debate in Mansfield one year after school bond passes

NICHOLAS SAKELARIS, MAY 17, 2018 (FORT WORTH STAR-TELEGRAM)

Just as the Mansfield school district prepares to start construction on three new schools, developers propose thousands of single-family homes plus hundreds of townhomes and duplexes in the city.

The largest will be the M3 Ranch, a master-planned community in southwest Mansfield with 1,571 single-family homes and 375 townhomes.

While the M3 Ranch has been known **about for years**, two other neighborhood plans were not part of the school district's latest demographic report, which helped determine where **new schools needed to be built** and how attendance maps should be drawn.

The City Council looked at all three proposals May 14 but only the M3 Ranch got **positive reviews**.

Mansfield resident John Minyard said he's concerned about roads, **water towers, fire stations and police stations** keeping up with all the **growth**. Particularly challenging is the recent **trend by developers** to build on land outside Mansfield for more neighborhoods.

"It really makes me cringe anytime I see on the agenda that we're **changing zoning** for a planned development," he said. "It affects us as **homeowners** and the taxes that we pay." He said he wants to make sure the developers pay their share.

City Manager Clayton Chandler said the developers do **pay impact fees** that are used to pay for infrastructure, such as widening a road in front of a new neighborhood.

It also affects the school district.

Mansfield school district voters approved a **\$275 million** bond package in May 2017 that included the new Brenda Norwood Elementary School, Alma Martinez Intermediate School and Charlene McKinzie Middle School. All are within South Pointe, **a master-planned** community at the southeast tip of the city.

[EXPLORE ARTICLE](#)



Mansfield ranks 17th on the best places to live

ROBERT CADWALLADER, SEPTEMBER 22, 2014 (FORT WORTH STAR-TELEGRAM)

The rank of 17th on the list of 50 cities is Mansfield's highest to date, and it's the second listing since the city ascended to the heavyweight division, competing against cities with populations of 50,000 to 300,000 people. Mansfield's last showing was at 30th in 2012, when the magazine was rating the top 100 places.

Mansfield leaders said the **rankings shine light** on qualities that help them market Mansfield to **high-value commercial** and residential developers.

Mansfield has earned a spot on Money Magazine's annual list of Best Places to Live in America for the fourth time, earning praise for its expanding park system, strong economy, highly rated schools and rural vibe, the magazine and city announced Monday.

"It certainly gives us a **head start** on other communities when Money Magazine is recognizing us as a destination city to move to and raise your family," said homegrown Mansfield resident and Mayor David Cook. "This is affirmation for the city that other folks recognize the **quality of life** that we offer in our city."

Mansfield first appeared on the list in 2007, **at 83rd out of 100**, repeating in **2009 at 24th of 100**. Both were in the smaller-city category.

Money Magazine evaluates **all 781 U.S. cities** in the **larger population** category in even-numbered years and the smaller city category in alternate years. The magazine gives points for strong economic and job opportunities, housing affordability, education, crime, health, arts and leisure, ease of living and diversity.


After winnowing the list, Money sends reporters to personally visit the **highest-ranked 35 cities to choose a top 10 that** "not only look good on paper, but also have happy residents, manageable traffic, attractive parks and gathering places, plus intangibles like community spirit."

[EXPLORE ARTICLE](#)



DALLAS-FORT WORTH METROPLEX

WALGREENS MANSFIELD, TX



SECURE

NET LEASE

CALL FOR ADDITIONAL INFORMATION

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Office

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Managing Partner
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TEXAS DISCLAIMER

WALGREENS MANSFIELD, TX

Approved by the Texas Real Estate Commission for Voluntary Use

Texas law requires all real estate licensees to give the following information about brokerage services to prospective buyers, tenants, sellers and landlords.

Information about brokerage services

Before working with a real estate broker, you should know that the duties of a broker depend on whom the broker represents. If you are a prospective seller or landlord (owner) or a prospective buyer or tenant (buyer), you should know that the broker who lists the property for sale or lease is the owner's agent. A broker who acts as a subagent represents the owner in cooperation with the listing broker. A broker who acts as a buyer's agent represents the buyer. A broker may act as an intermediary between the parties if the parties' consent in writing. A broker can assist you in locating a property, preparing a contract or lease, or obtaining financing without representing you. A broker is obligated by law to treat you honestly.

If the broker represents the owner

The broker becomes the owner's agent by entering into an agreement with the owner, usually through a written – listing agreement, or by agreeing to act as a subagent by accepting an offer of subagency from the listing broker. A subagent may work in a different real estate office. A listing broker or subagent can assist the buyer but does not represent the buyer and must place the interests of the owner first. The buyer should not tell the owner's agent anything the buyer would not want the owner to know because an owner's agent must disclose to the owner any material information the owner knows.

If the broker represents the buyer

The broker becomes the buyer's agent by entering into an agreement to represent the buyer, usually through a written buyer representation agreement. A buyer's agent can assist the owner but does not represent the owner and must place the interests of the buyer first. The owner should not tell a buyer's agent anything the owner would not want the buyer to know because a buyer's agent must disclose to the buyer any material information known to the agent.

If the broker acts as an intermediary

A broker may act as an intermediary between the parties if the broker complies with The Texas Real Estate License Act. The broker must obtain the written consent of each party to the transaction to act as an intermediary. The written consent must state who will pay the broker and, in conspicuous bold or underlined print, set forth the broker's obligations as an intermediary. The broker is required to treat each party honestly and fairly and to comply with The Texas Real Estate License Act. A broker who acts as an intermediary in a transaction:

- Shall treat all parties honestly
- May not disclose that the owner will accept a price less than the asking price
- Submitted in a written offer unless authorized in writing to do so by the owner;
- May not disclose that the buyer will pay a price greater than the price submitted in a written offer unless authorized in writing to do so by the buyer; and
- May not disclose any confidential information or any information that a party specifically instructs the broker in writing not to disclose unless authorized in writing to disclose the information or required to do so by The Texas Real Estate License Act or a court order or if the information materially relates to the condition of the property.

With the parties' consent, a broker acting as an intermediary between the parties may appoint a person who is licensed under The Texas Real Estate License Act and associated with the broker to communicate with and carry out instructions of one party and another person who is licensed under that Act and associated with the broker to communicate with and carry out instructions.