

SECURE
NET LEASE

SUBJECT PROPERTY



WALGREENS

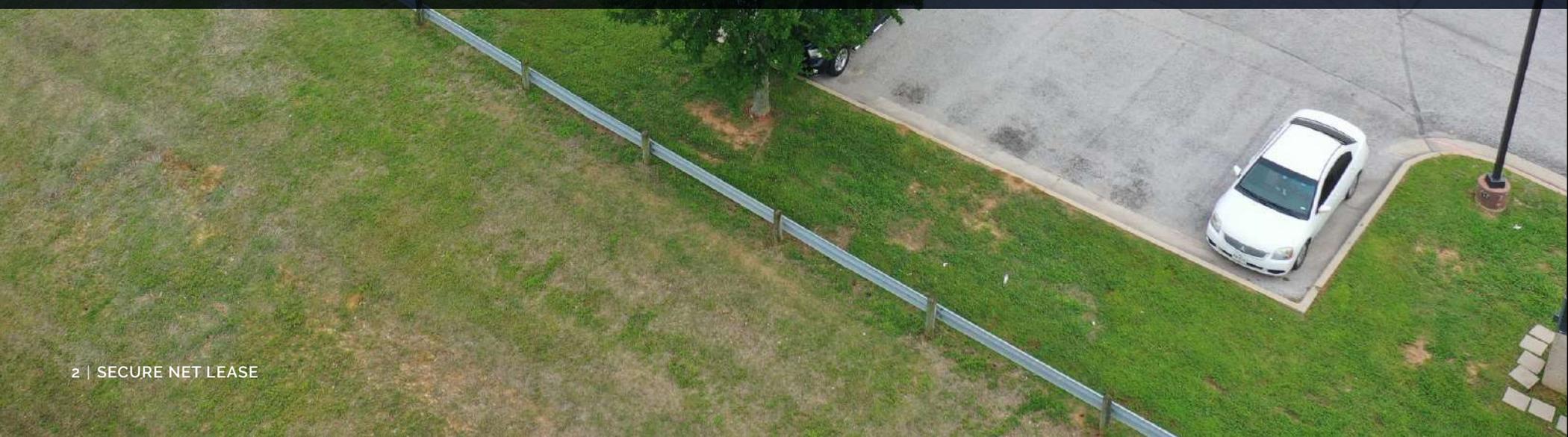
\$4,800,000 | 5.75% CAP

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

- ✓ Irreplaceable Walmart shadowed property
- ✓ Highly visible site on main retail corridor in Mansfield
- ✓ 20th fastest growing city in TX, 16% increase since 2010
- ✓ 78% of U.S. pop lives within 5-miles of a Walgreens
- ✓ Walgreens is located approximately 30-miles from downtown Dallas, TX and 18-miles from downtown Fort Worth



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, TEXAS

\$4,800,000 | 5.75% CAP

 **\$276,000**
NOI

 **±15,016 SF**
BUILDING AREA

 **±1.652 ACRES**
LAND AREA

 **2002**
YR BUILT

 **100%**
OCCUPANCY

 **ABSOLUTE NNN**
LEASE TYPE

- ✓ **Corporate NNN Lease.** 25-Year primary term with 7-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 Walmart, 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, theater and cinema to the community.

SECURE

NET LEASE

CONTACT FOR DETAILS

ANTHONY PUCCIARELLO

VICE PRESIDENT

(214) 915-8896

apucciarello@securenetlease.com

BOB MOORHEAD

MANAGING PARTNER

(214) 522-7210

bob@securenetlease.com

MATT RYON

BROKER ASSOCIATE

(469) 718-7506

mryon@securenetlease.com

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.

FILE PHOTO



SECURE NET LEASE | 3

TENANT OVERVIEW

WALGREENS | MANSFIELD, TEXAS



WALGREENS (walgreens.com)

LESSEE: WALGREEN CO., AN ILLINOIS CORPORATION

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.

\$137 B

REVENUE

S&P: BBB

CREDIT RATING



12,900

TOTAL LOCATIONS

WBA

STOCK TICKER

SUBJECT PROPERTY



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 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.**

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.

"I am pleased that we delivered another strong performance in the first quarter, led by continued prescription volume and market share growth in Retail Pharmacy USA," CEO Stefano Pessina said. "At the same time, we continue to position our company for future growth with the acquisition of the first Rite Aid stores following regulatory clearance for the transaction in September. Since the end of the quarter, we announced an agreement to acquire 40 percent of Sinopharm Holding Guoda Drugstores Co., Ltd., a leading retail pharmacy chain in China, where regulatory changes have allowed us to prioritize retail opportunities. We also have accepted an offer to sell part of our investment in our Chinese wholesale partner Guangzhou Pharmaceuticals Corporation for a substantial cash return."



CLICK HERE TO READ MORE

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

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.**

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. 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.



CLICK HERE TO READ MORE

LEASE OVERVIEW

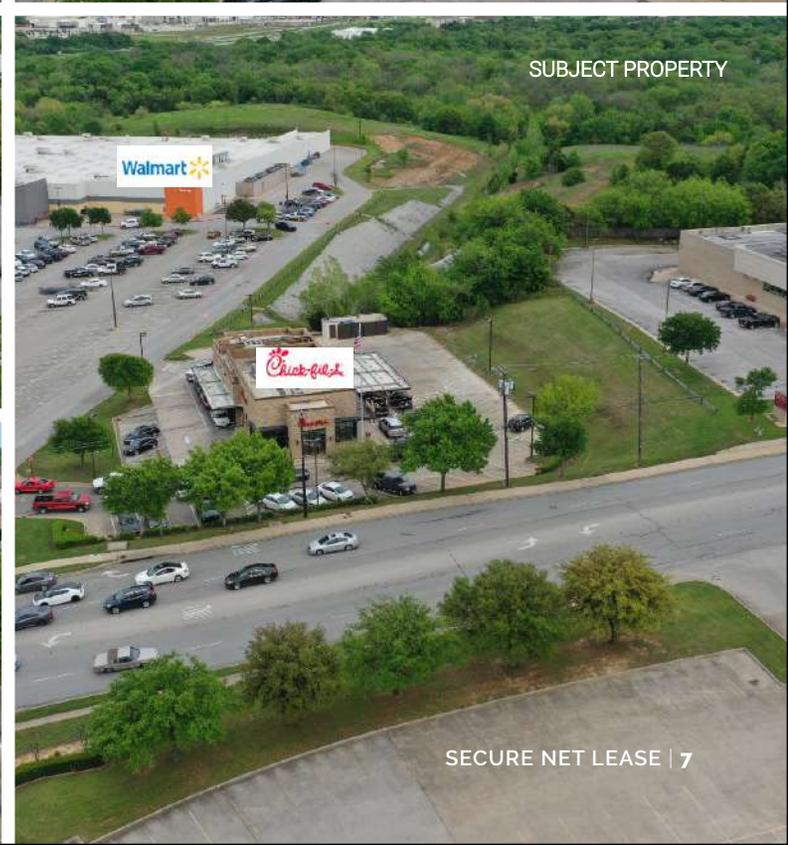
WALGREENS | MANSFIELD, TEXAS

INITIAL LEASE TERM	25-Years, Plus (10), 5-Year Options to Renew
RENT COMMENCEMENT	Jul 2002
LEASE EXPIRATION	Jul 2027
LEASE TYPE	Corporate Net Lease
RENT INCREASES	Flat lease, (10) 5-year options
ANNUAL RENT YRS 1-25	\$276,000
OPTION 1	\$276,000
OPTION 2	\$276,000
OPTION 3	\$276,000
OPTION 4	\$276,000
OPTION 5	\$276,000
OPTION 6	\$276,000
OPTION 7	\$276,000
OPTION 8	\$276,000
OPTION 9	\$276,000
OPTION 10	\$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.

SUBJECT PROPERTY







petco
DOLLAR TREE
Marshall's
CINEMARK
BEST BUY
HomeGoods

LOWE'S

LA QUINTA
 INNS & SUITES

DEBBIE LANE
 ± 23,382 VPD

ASA LOW
 INTERMEDIATE
 SCHOOL
 (797 STUDENTS)

BROOKS WESTER
 MIDDLE SCHOOL
 (944 STUDENTS)

CVS pharmacy

CUBESMART
 self storage

FRONTIER
 HIGH SCHOOL
 (2,360 STUDENTS)

Sam's CLUB

DOLLAR GENERAL

Hampton Inn

J. L. BOREN
 ELEMENTARY SCHOOL
 (558 STUDENTS)

AutoZone

TRACOR SUPPLY CO

ROSS
 DRESS FOR LESS
FAMOUS
 footwear
Staples
 SUPER TARGET

287

Fairfield
 BY MARRIOTT

24 HOUR FITNESS

jiffylube

COUNTRY CLUB DRIVE
 ± 17,272 VPD

ACE Hardware

WALNUT CREEK
 COUNTRY CLUB

WATLOCK ROAD
 ± 8,862 VPD

BUSINESS
287

N MAIN STREET
 ± 17,64 VPD

157

PETSMART
 PAINTED TREE
HALF PRICE BOOKS
PartyCity
BED BATH & BEYOND

CVS pharmacy

THE SALVATION ARMY
Tom Thumb

LEGACY
 HIGH SCHOOL
 (2,012 STUDENTS)

± 33,972 VPD

CHASE

MOUSER ELECTRONICS

URBAN 429
 REPAIRABLE FOOD

BUSINESS
287

ALICE PONDER
 ELEMENTARY SCHOOL
 (650 STUDENTS)

ROGENE WORLEY
 MIDDLE SCHOOL
 (965 STUDENTS)

Walmart
 Supercenter

Academy
 SPORTS + OUTDOORS
TJ-maxx
fieldhouse
 at home
 The Home Decor Superstore

WILLIE BROWN
 ELEMENTARY SCHOOL
 (615 STUDENTS)

U-HAUL

157

UNITED STATES POSTAL SERVICE

Walgreens
SUBJECT PROPERTY
 750 N. WALNUT CREEK DRIVE

Walmart
 Supercenter

Academy
 SPORTS + OUTDOORS
TJ-maxx
fieldhouse
 at home
 The Home Decor Superstore

WILLIE BROWN
 ELEMENTARY SCHOOL
 (615 STUDENTS)

U-HAUL

157

UNITED STATES POSTAL SERVICE

Walgreens
SUBJECT PROPERTY
 750 N. WALNUT CREEK DRIVE

Comfort SUITES

Holiday Inn Express

PlainsCapitalBank

U-HAUL

EAST BROAD STREET
 ± 9,369 VPD

DOLLAR GENERAL

KOHL'S

HOBBY LOBBY
 Super Savings, Super Selection!

SITE OVERVIEW

WALGREENS | MANSFIELD, TEXAS

 **2002**
YR BUILT

 **±15,016 SF**
BUILDING AREA

 **±1.652 ACRES**
LAND AREA

NEIGHBORING RETAILERS

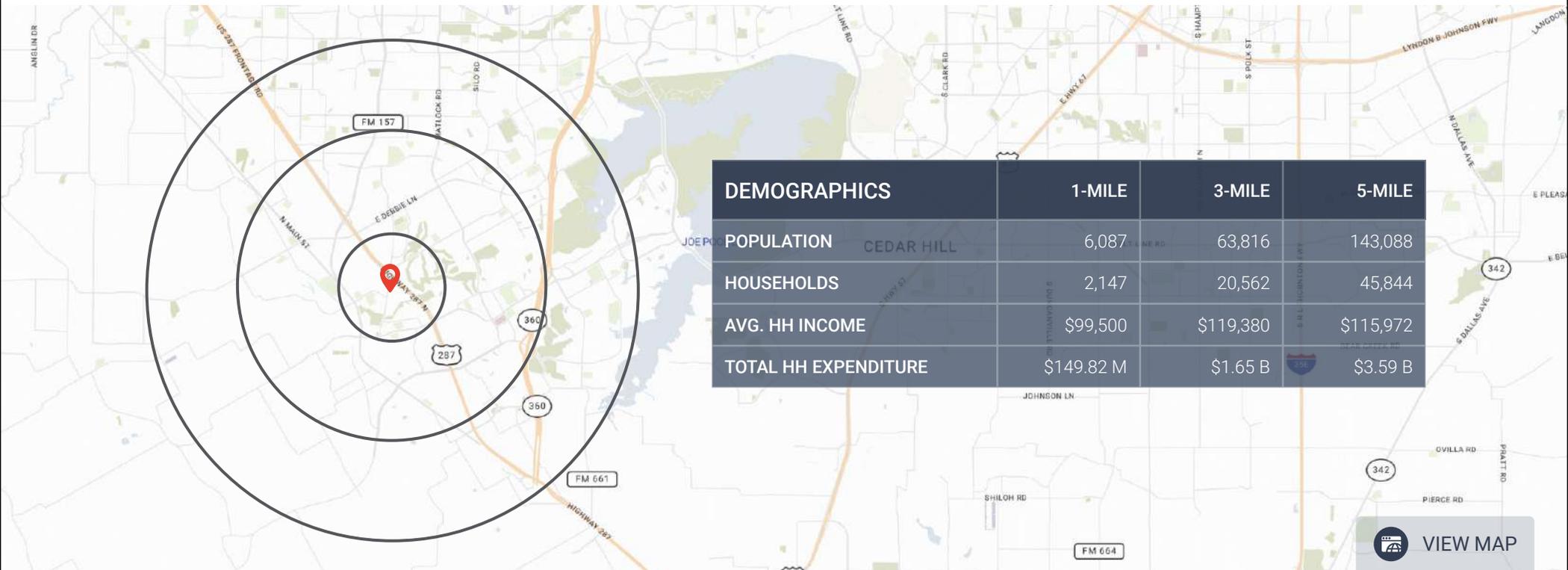
Walmart	Dollar General
CVS Pharmacy	Kohl's
Hobby Lobby	T.J.Maxx
Jiffy Lube	The Home Depot
Target	Staples
Bed Bath & Beyond	PetSmart
Sam's Club	Lowe's
Marshalls	Dollar Tree
Best Buy	Tractor Supply Co.
Ross Dress for Less	Famous Footwear

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.



LOCATION OVERVIEW

WALGREENS | MANSFIELD, TEXAS



ECONOMIC DRIVER'S (# of Employees in Mansfield)

Texas Energy Future Holdings Limited Partnership (5,000)

State of Texas (4,400)

Lockheed Martin Corporation (4,000)

Alcon Surgical Inc. (3,000)

Falcon Pharmaceuticals (3,000)

Ciba Vision (2,800)

Physassist Scribes, Inc. (2,500)

Andy Frain Services, Inc. (2,300)

General Motors (2,000)

Cajun Operating Company (1,800)

L3 Technologies (1,454)

Show Services LLC (1,400)

Petmate Holdings Co. (1,000)

SPS Technologies, LLC (683)

Honeywell International Inc. (673)

LOCATION OVERVIEW

WALGREENS | MANSFIELD, TEXAS



MANSFIELD TEXAS



66,033
POPULATION



\$94,035
MEDIAN HOUSEHOLD INCOME

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

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

a bustling suburban city. 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. Mansfield Independent School District serves Mansfield and portions of the cities of Grand

Prairie, Arlington, and Burleson. MISD has over 30 school sand 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. The website has products from 600+ manufacturers and access to 5 million data sheets. Mansfield's second largest employer, their global headquarters and distribution center is 750,000 square feet with over 1,700 employees.

150%

MANSFIELD HAS SEEN
POPULATION GROWTH
OF OVER 150% IN THE
LAST 18 YEARS

17

RANKED #17 BEST
PLACES TO LIVE
(CNN/MONEY
MAGAZINE)

HOUSING SURGE SPARKS DEBATE IN MANFIELD 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.



[CLICK HERE TO READ MORE](#)

MANFIELD RANKS 17TH ON THE BEST PLACES TO LIVE

Robert Cadwallader, September 22, 2014 (*Fort Worth Star-Telegram*)

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.

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

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.

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.

"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."

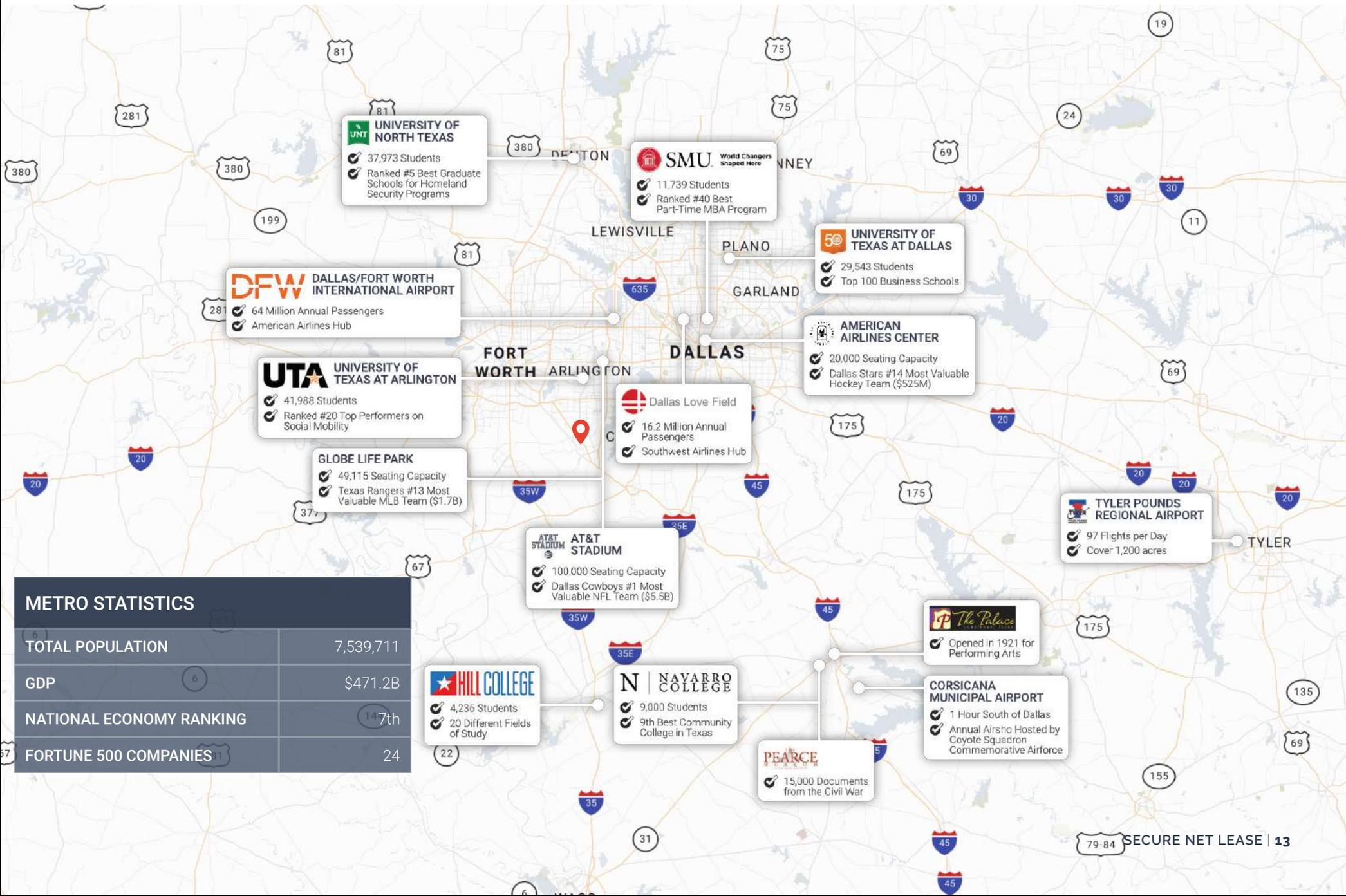
Mansfield first appeared on the list in 2007, at 83rd out of 100, repeating in 2009 at 24th of 100. Both were in the smaller-city category.



[CLICK HERE TO READ MORE](#)

DALLAS-FORT WORTH METROPLEX

WALGREENS | MANSFIELD, TEXAS



METRO STATISTICS

TOTAL POPULATION	7,539,711
GDP	\$471.2B
NATIONAL ECONOMY RANKING	147th
FORTUNE 500 COMPANIES	24

SECURE

NET LEASE

WE LOOK FORWARD TO HEARING FROM YOU

DALLAS OFFICE

1000 N. Central Expressway
Suite #200
Dallas, TX 75321
(214) 522-7200

LOS ANGELES OFFICE

123 Nevada Street
El Segundo, CA 90245
(424) 220-6430

securenetlease.com

TEXAS DISCLAIMER

WALGREENS | MANSFIELD, TEXAS

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 known to the agent.

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 part 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 of the other party.