



EXCLUSIVELY LISTED INVESTMENT OFFERING

FORT WORTH INVESTMENT OPPORTUNITY



6551 FOREST HILL DRIVE | FORT WORTH, TX 76140

Walgreens



Exclusively Listed By:

In Association with:

JASON STUART PONGSRIKUL
Managing Principal
Direct: 619.297.0055 x302
jp@pharmapropertygroup.com
CA DRE Lic. #01918332

CHRIS BARRY
Associate
Direct: 619.297.0055 x305
cb@pharmapropertygroup.com
CA DRE Lic. #02018350

WILLIAM LEE RUSSELL
Broker of Record
TX DRE Lic. 361025
Direct: 512.422.1397
williamlrussell@msn.com



Property Overview



**6551 FOREST HILL DRIVE
FORT WORTH, TX 76140**

Year Built: 1997

Lot Size: 73,295 Square Feet

Building Size: 13,905 Square Feet

Investment Highlights

STABLE INCOME

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

5-YEAR OPTION EXERCISED EARLY

Walgreens exercised its first 5 year option early in 2016 and added another 5 year option for a total of eight options which now end April 30, 2063. This is a double net lease and landlord is responsible for roof and structure.

STRATEGIC CORNER

There is a CVS directly across the street from this Walgreens making this a strategic corner for both Walgreens and CVS.

FREEWAY VISIBILITY ON I-20 WITH 175,000 VPD

The Subject property is located at the signalized northeast corner of Forest Hill Drive and Forest Hill Circle with combined traffic counts of 23,190 vehicles per day. Also, the subject property is directly located at the freeway entry to Interstate 20 with over 175,000 vehicles per day.

RECENTLY RENOVATED INTERIOR

Within the last 2 years Walgreens has remodeled the interior of the store showing commitment to the location.

TOP 5 MSA LOCATION

Fort Worth is the 16th largest city in the United States and is located in the 5th largest Metropolitan Statistical Area in the country with over 7 million residents.

MODEST ENTRY-LEVEL PRICE POINT

This is a rare opportunity for an investor to acquire a property leased to a credit tenant for under \$4M in a top 5 MSA market such as Dallas/Fort Worth. The rents are a modest \$16.35 per square foot.

SURROUNDING RETAIL

- | | | |
|-----------------------|-------------------|------------------|
| • Dollar General | • Sonic Drive-In | • Valero |
| • Wingstop | • Jack in the Box | • Exxon |
| • Autozone | • Domino's Pizza | • Whataburger |
| • O'Reiley Auto Parts | • Denny's | • Starbucks |
| • Cici's Pizza | • McDonald's | • Wendy's |
| • Dollar Tree | • Pizza Hut | • Chase Bank |
| • 7-Eleven | | • Planet Fitness |
| | | • Discount Tire |
| | | • Taco Bell |





Lease Overview

Tenant:
WALGREENS (NYSE: WAG)

Landlord Income:
CORPORATE GUARANTEE

Credit Rating:
INVESTMENT GRADE, BBB (S&P)

Lease Type:
DOUBLE NET LEASE

Landlord is responsible for roof and structure.

Lease Term:
**5 YEARS REMAINING WITH
EIGHT (5-YEAR) OPTIONS**

Lease Commencement Date:
DECEMBER 1, 1997

Next Option Begins:
APRIL 30, 2023

Location Overview

Fort Worth is the 16th largest city in the United States and the fifth largest city in the state of Texas. The U.S. Census Bureau estimated the city's 2016 population to be 854,113. Fort Worth is located in the northeastern portion of Texas and is home to many multi-national corporations including Bell Helicopter, Lockheed Martin, American Airlines, BNSF Railway and Pier 1 Imports.

Pricing

List Price: \$3,249,600

Cap Rate: 7.00%

Price Per SF: \$233.70

Monthly Income: \$18,956

Annual Income: \$227,472

Building

Building Square Footage: 13,905

Land Square Footage: 73,295

Rent/Square Foot: \$16.35

Year Built: 1997

FORT WORTH, TX





Area Description



AREA OVERVIEW

The subject property is located 9 miles southeast of Downtown Fort Worth and is easily accessible via Interstate 20. This Walgreens is just off the freeway entrance on Forest Hill Drive. Fort Worth has a strong employment market with employers such as:

- **TARRANT COUNTY COLLEGE** (1.5 miles northwest) - The Tarrant County College south campus is one of the largest community colleges in Texas. The six-campus college enrolls approximately ±150,000 students.
- **SABRE INDUSTRIES GENERAL DISTRIBUTION CENTER** (2.4 miles east) - This Sabre Industries facility is over 1 million square feet facility and employs over 1,000 people.
- **FED EX GROUND HUB** - (4 miles east) - FedEx currently has six facilities in the Fort Worth area employing approximately 3,000 people.
- **NAVAL AIR STATION JOINT RESERVE BASE** (18 miles northwest) - This air station hosts the Navy Reserve, Marine Corps Reserve, US Air Force Reserve, Army Reserve and the Texas Air National guard with approximately 12,000 employees.



An aerial photograph of a commercial property complex. A red outline and a speech bubble pointing to a building in the center foreground identify it as the 'SUBJECT PROPERTY'. Surrounding this property are several other retail stores, each labeled with its logo: Walgreens, Discount Tire, Dollar Tree, Planet Fitness, Dollar General, Cicis Pizza, O'Reilly Auto Parts, AutoZone, Super 1 Foods, Wing-Stop, CVS Pharmacy, and 7-Eleven. The area is a mix of paved parking lots, commercial buildings, and some undeveloped land. A road labeled 'FOREST HILL DRIVE' runs diagonally across the right side of the image.





Property Photos



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. 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.

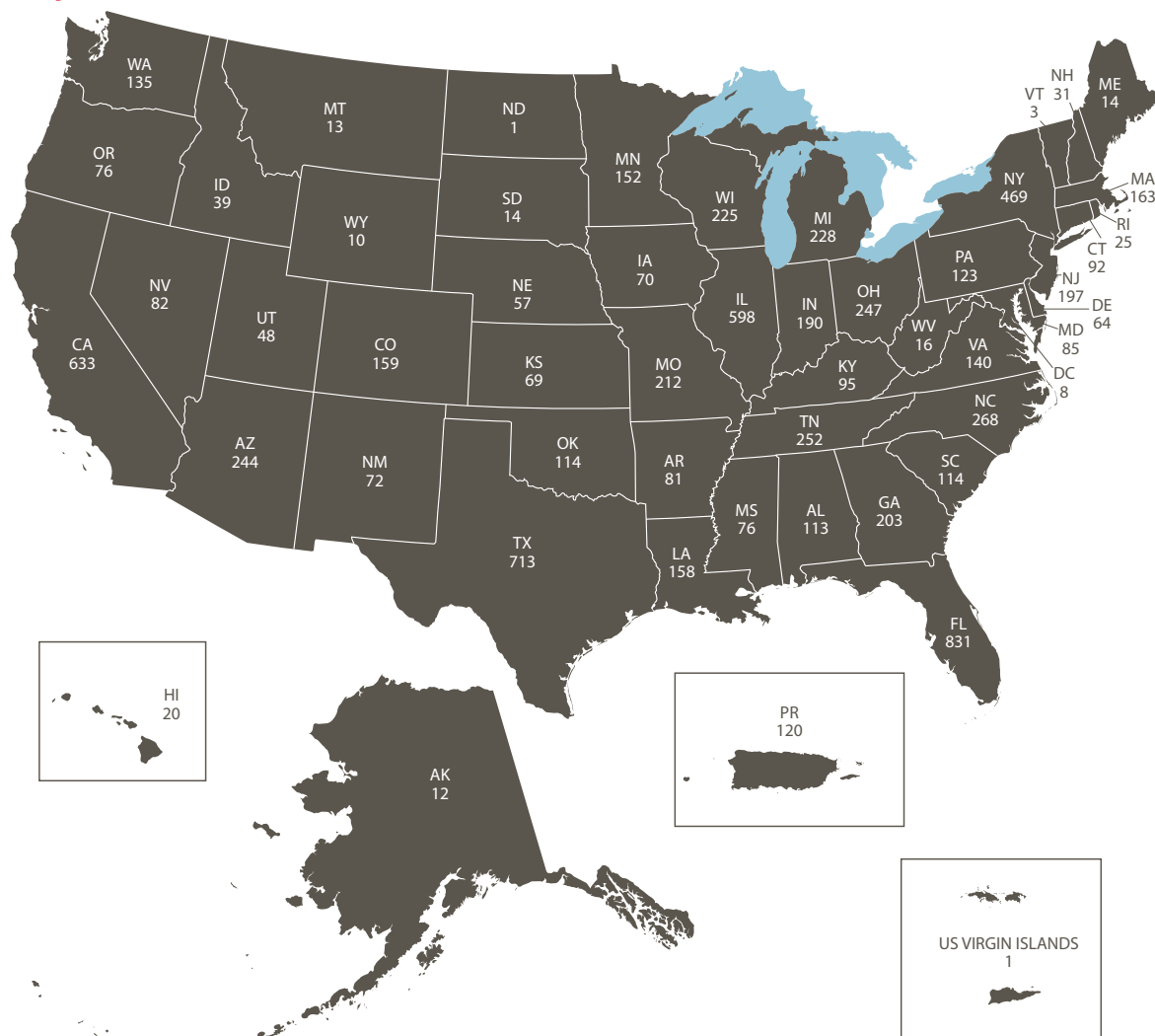
*Walgreens company information received from Walgreens investor relations.

TENANT PROFILE	
Guarantor:	Walgreens Boots Alliance, Inc.
Ownership:	Public
Stock Symbol (NASDAQ):	WBA
Credit Rating (S&P):	BBB
Business:	Retail Pharmacy
Locations:	8,175
Annual Revenue:	\$117.35 Billion
Net Worth:	\$29.88 Billion
Headquarters:	Deerfield, IL
Website:	www.walgreens.com





Walgreens Locations by State



Alabama	113	Idaho	39	Mississippi	76	Oklahoma	114	West Virginia	16
Alaska	12	Illinois	598	Missouri	212	Oregon	76	Wisconsin	225
Arizona	244	Indiana	190	Montana	13	Pennsylvania	123	Wyoming	10
Arkansas	81	Iowa	70	Nebraska	57	Rhode Island	25	Puerto Rico	120
California	633	Kansas	69	Nevada	82	South Carolina	114	US Virgin Islands	1
Colorado	159	Kentucky	95	New Hampshire	31	South Dakota	14		
Connecticut	92	Louisiana	158	New Jersey	197	Tennessee	252		
Delaware	64	Maine	14	New Mexico	72	Texas	713		
Washington DC	8	Maryland	85	New York	469	Utah	48		
Florida	831	Massachusetts	163	North Carolina	268	Vermont	3		
Georgia	203	Michigan	228	North Dakota	1	Virginia	140		
Hawaii	20	Minnesota	152	Ohio	247	Washington	135		

*Nationwide locations as of August 31, 2016

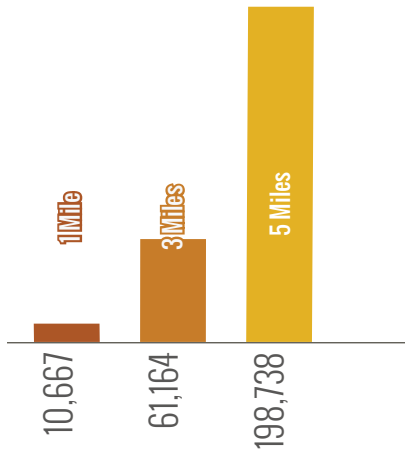
Note: Walgreens also operates specialty and institutional pharmacies. Walgreens Take Care Health Systems subsidiary manages more than 400 Healthcare Clinics at select Walgreens drugstores.

Total 8,175*

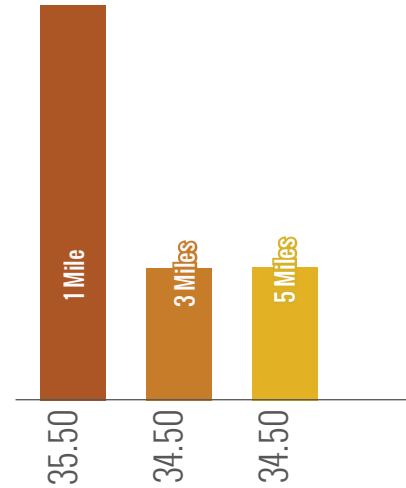


Fort Worth, TX Demographic Snapshot | 2017 Estimate

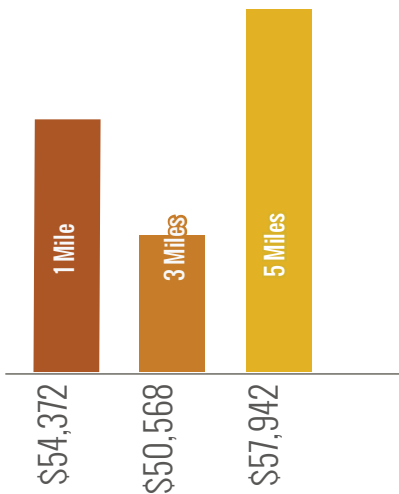
Total Population



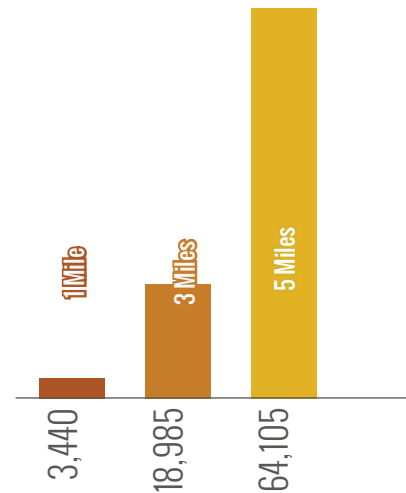
Average Age



Average Household Inc



Total Households



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.

Buyer and their representatives understands that Walgreens tenant information was gathered by sources deemed to be reliable including Walgreens public quarterly and annual reports. Demographic information was provided by Nielsen Information Systems.

By accepting this package, buyer and their representatives must verify the information and bears all risk for any inaccuracies.



Investment Property Recap



**6551 FOREST HILL DRIVE
FORT WORTH, TX 76140**

Year Built: 1997
Total Lot Size: 73,295 Square Feet
Total Building Size: 13,905 Square Feet

Lease Overview

Tenant:
Walgreens (NYSE: WAG)

Landlord Income:
Corporate Guarantee

Credit Rating:
Investment Grade, BBB (S&P)

Lease Type:
Double NET Lease
Landlord responsible for roof and structure.

Lease Term:
5 years remaining with
eight (5- year) options to follow

Next Option Begins:
April 30, 2023

Pricing

Price:
\$3,249,600

Cap Rate:
7.00%

Total Monthly Income:
\$18,956

Total Annual Income:
\$227,472



PHARMA PROPERTY GROUP
DRUGSTORE REAL ESTATE INVESTMENT SPECIALISTS

5328 Banks Street, Suite B
San Diego, CA 92110
P 619.297.0055
F 619.839.0828

www.pharmapropertygroup.com

JASON STUART PONGSRIKUL

Managing Principal

Direct: 619.297.0055 x302

jp@pharmapropertygroup.com

CA DRE Lic. #01918332

CHRIS BARRY

Associate

Direct: 619.297.0055 x305

cb@pharmapropertygroup.com

CA DRE Lic. #02018350

Listed in association with

WILLIAM LEE RUSSELL

Broker of Record

TX DRE Lic. 361025

Direct: 512.422.1397

williamlrussell@msn.com

EXCLUSIVELY LISTED INVESTMENT OFFERING



6551 FOREST HILL DRIVE | FORT WORTH, TX 76140

Walgreens

