



Retail Investment Group

OFFERING MEMORANDUM



WALGREEN'S

ABSOLUTE NNN \$6,180,000  
9510 N. SAM HOUSTON PKWY E , HUMBLE, TEXAS



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# Walgreen's

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# WALGREEN'S

Executive Summary

Offering Summary

Location Summary



## OFFERING SUMMARY

ADDRESS	9510 N. Sam Houston Pkwy E Humble TX 77396
COUNTY	Harris
LEASE TYPE	Absolute NNN
CAP RATE	5.00%
BUILDING SQUARE FEET	±14,820
LAND SQUARE FEET	±83,152
LAND ACRES	±1.91
LEASE OPTIONS	10 x 5 Years
TENANT	Walgreen's
OWNERSHIP TYPE	Fee Simple
YEAR BUILT	2005
LEASE EXPIRATION	09/30/2030
PARCEL NUMBER	1273120010001

## FINANCIAL SUMMARY

OFFERING PRICE	\$6,180,000
PRICE PSF	\$417.00
OCCUPANCY	100 %
NOI (CURRENT)	\$309,000
CAP RATE (CURRENT)	5.00 %

DEMOGRAPHICS	1 MILE	3 MILE	5 MILE
2017 Population	13,199	47,358	133,112
2017 Median HH Income	\$71,751	\$68,266	\$59,390
2017 Average HH Income	\$100,853	\$93,009	\$82,222

- 75 Year Original Lease Term
- 10 x 5 Year Options
- Drive Thru Location
- ±1 Mile Household Income of \$77,683 with a fast growing population
- 137' of Frontage along Sam Houston Parkway
- Visibility from Sam Houston Freeway which has 58,700+ vehicles per day
- Adjacent to Walmart Supercenter, Gold's Gym, Wells Fargo, Starbucks, Taco Bell, and Denny's

Retail Investment Group is pleased to offer Walgreen's in Humble, Texas. This building is ±14,820 square feet on ±1.91 acres of land. This property is located in the Houston, TX MSA, only ±17.5 miles from downtown Houston.

This property is in a highly visible location with 137' of frontage along Sam Houston Parkway, a pylon sign, and visibility from the freeway. The area is growing with an estimated population increase of 11% from 2018-2023.

This property is adjacent to Los Cucos Mexican Restaurant, Gold's Gym, Wells Fargo, Starbucks, Taco Bell, Rising Sun Sushi and Fusion, Chili's Bar and Grill, Children's Learning Adventure Center, Mathnasium of Humble South, Walmart Supercenter, Kingwood Medical Center 24 hour Emergency Center, and large apartment complexes.

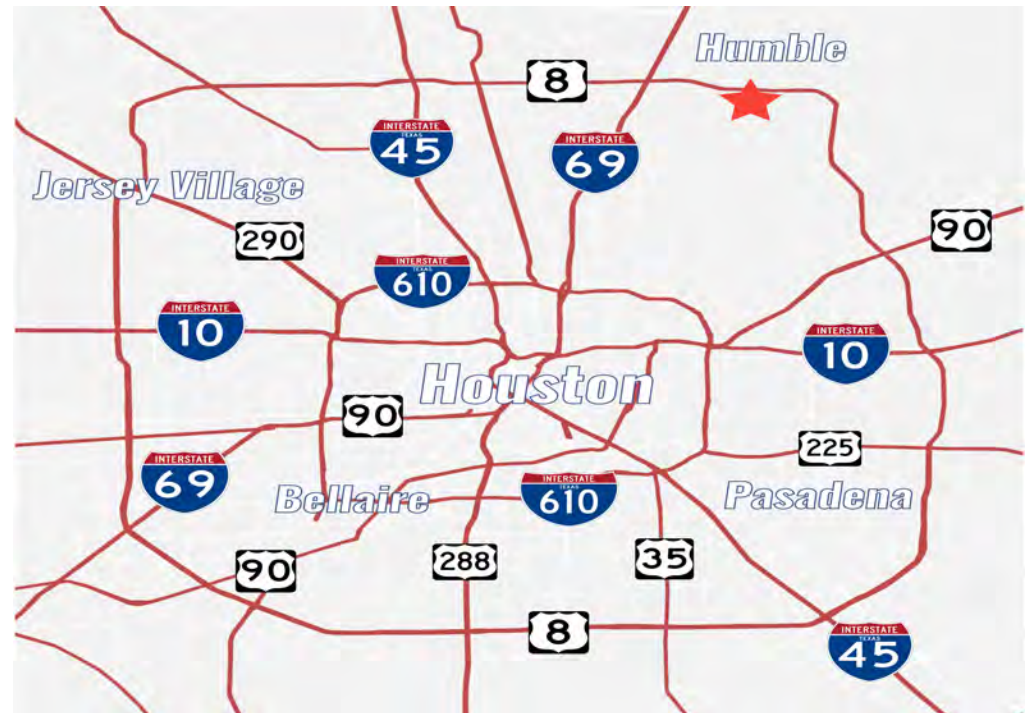
Area Generators include Fall Creek Sports Complex, a 65 acre Sports Complex which sits ±0.5 miles away and the Golf Club of Houston, home of the Houston Open, a PGA tour event, is hosted ±1 miles from the property. Other nearby area generators include Houston George Bush Intercontinental Airport, Lonestar College-North Harris, Houston Community College, and Lindsey/Lyons Park and Sports complex.

Humble, Texas has a 5-mile population of  $\pm 133,100$  people and is located in the Houston MSA.

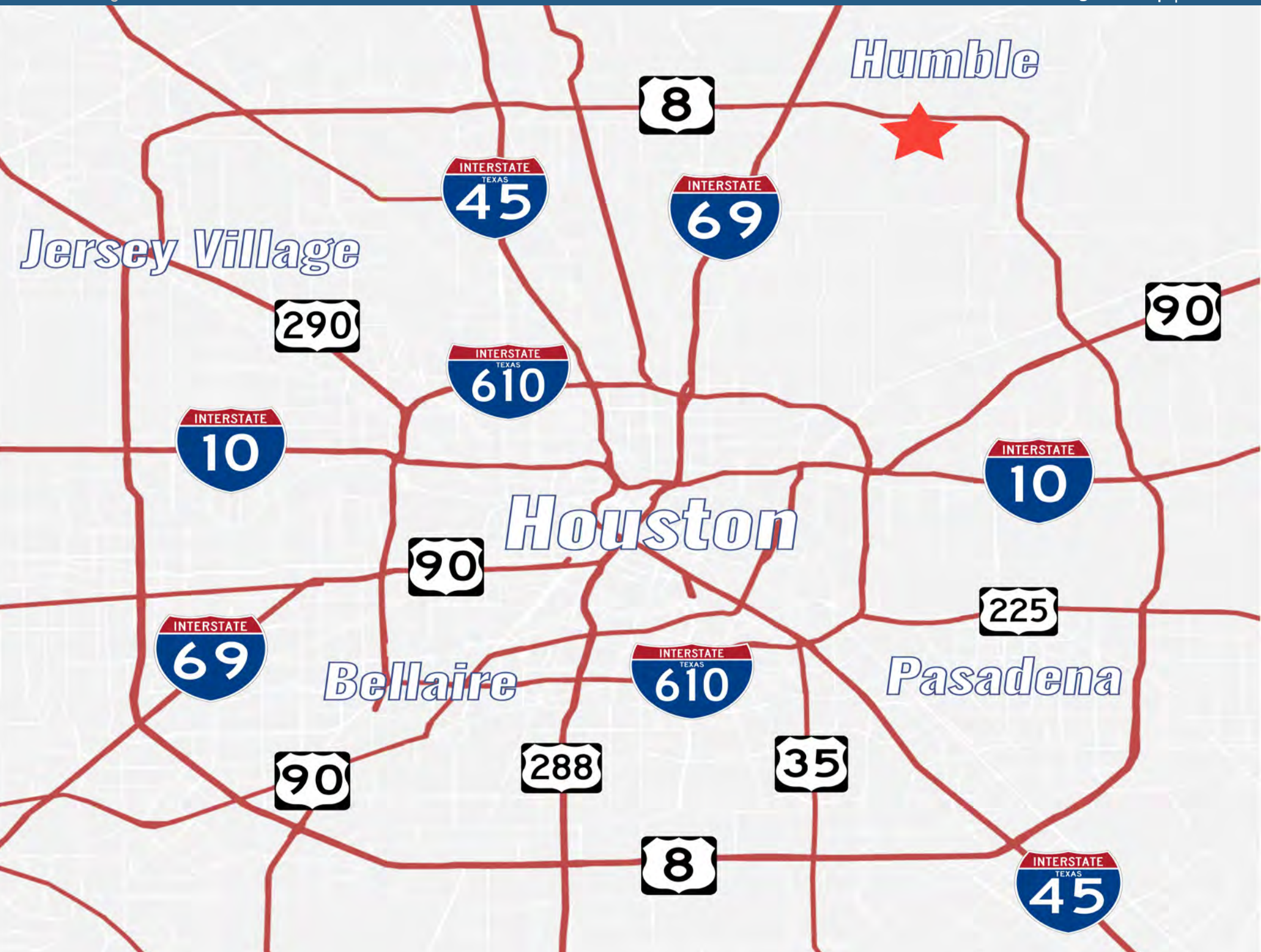
Houston, Texas has had steady absorption during the recovery, combined with record-low completions, caused vacancies to fall well below their historical average. In fact, over the last several years, supply growth has not kept up with population growth—a phenomenon that hasn't happened in nearly two decades. This helped boost productivity in existing retail centers and paved the way for solid rent gains of about 3.5% annually in 2013–16, although the rate regressed back to the mean in 2017.

While other property types—office and apartment—were hit hard by declining oil prices, consumers benefited from lower gas prices and more discretionary income. As for annual tax allocation, the City of Houston's tax receipts totaled more than \$600 million in every year from 2013–17, and it eclipsed \$650 million in 2015. Houston's retail market was one of the strongest this cycle, thanks to the more than one million residents who moved to the metro since 2010. An additional 94,000 people made their way to Houston in 2017, and the metro continues to grow.

Demand lagged behind new construction in 2017 for the first time since 2012, mainly due to above-average deliveries. The retail sector in Houston has weathered both the local economic slowdown and Hurricane Harvey pretty well as a whole. The former actually provided more spending power as a result of lower gas prices. As for the bigger picture, many of the largest lease signings in 2016 involved large box retailers and grocers.















Trade Name	Walgreen's
Headquartered	Deerfield, IL
Website	<a href="http://www.Walgreens.com">www.Walgreens.com</a> <a href="http://www.investor.walgreensboots">www.investor.walgreensboots</a>
# of Locations	8,175

#### Description

Founded in 1901 as a single drugstore, Walgreens today is a provider of trusted care in communities around the U.S. Through constant innovation, Walgreens has a history of breaking new ground to meet its customers' needs and improve their health, from offering self-service stores beginning in the 1950s to developing a 5-star rated mobile app today. In its pharmacies, Walgreens was the first major drugstore chain to put prescriptions into child-resistant containers in the 1960s (long before it was required by law) and in 2016 was the first to offer safe medication disposal kiosks in its stores.

In December 2014 Walgreens merged with Alliance Boots to form Walgreens Boots Alliance Inc. (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.

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 ±385,000 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 ±13,200 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.





Demographics  
Demographic Details  
Demographic Charts

WALGREEN'S



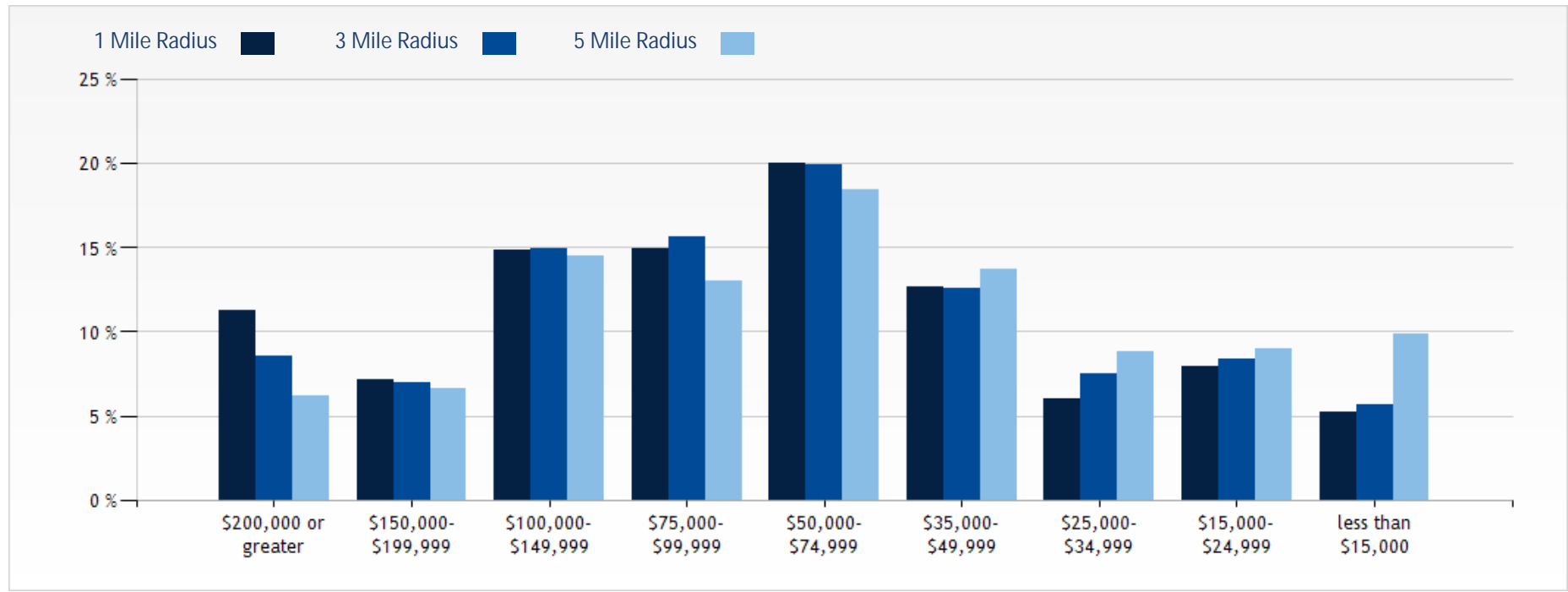
POPULATION	1 MILE	3 MILE	5 MILE
2000 Population	2,781	18,108	66,912
2010 Population	8,647	36,005	106,005
2017 Population	13,199	47,358	133,112
2022 Population	15,407	54,612	150,439
2017 African American	4,170	13,996	41,678
2017 American Indian	82	341	874
2017 Asian	600	1,664	3,603
2017 Hispanic	5,309	20,192	54,893
2017 White	5,925	22,132	61,424
2017 Other Race	1,902	7,492	20,577
2017 Multiracial	482	1,613	4,605
2017-2022: Population: Growth Rate	15.70 %	14.45 %	12.40 %

2017 HOUSEHOLD INCOME	1 MILE	3 MILE	5 MILE
less than \$15,000	238	801	4,056
\$15,000-\$24,999	362	1,193	3,707
\$25,000-\$34,999	276	1,062	3,653
\$35,000-\$49,999	576	1,784	5,665
\$50,000-\$74,999	913	2,822	7,614
\$75,000-\$99,999	681	2,216	5,375
\$100,000-\$149,999	676	2,113	5,981
\$150,000-\$199,999	326	987	2,737
\$200,000 or greater	512	1,211	2,543
Median HH Income	\$71,751	\$68,266	\$59,390
Average HH Income	\$100,853	\$93,009	\$82,222

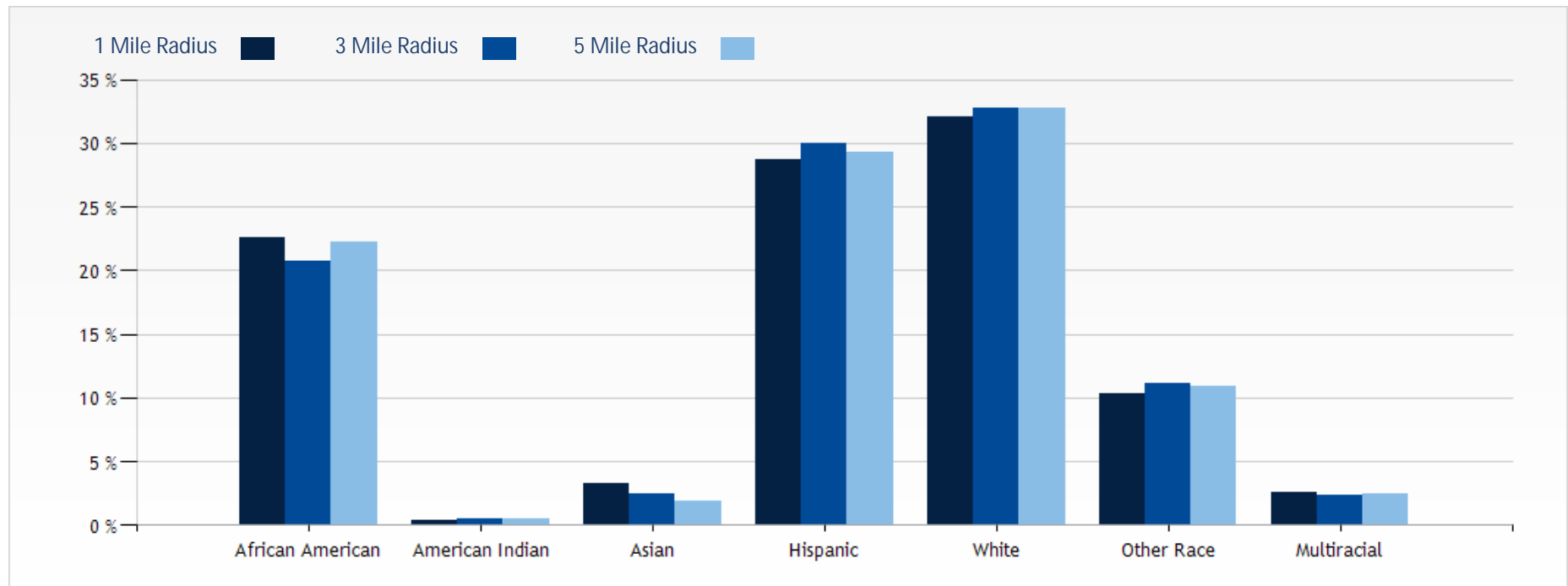
HOUSEHOLDS	1 MILE	3 MILE	5 MILE
2000 Total Housing	951	5,252	22,024
2010 Total Households	3,072	10,720	33,049
2017 Total Households	4,560	14,187	41,331
2022 Total Households	5,308	16,430	46,648
2017 Average Household Size	2.89	3.15	3.13
2000 Owner Occupied Housing	724	3,718	12,727
2000 Renter Occupied Housing	174	1,228	7,895
2017 Owner Occupied Housing	2,822	9,318	25,676
2017 Renter Occupied Housing	1,738	4,869	15,655
2017 Vacant Housing	34	489	2,435
2017 Total Housing	4,594	14,676	43,766
2022 Owner Occupied Housing	3,278	10,780	29,169
2022 Renter Occupied Housing	2,030	5,651	17,479
2022 Vacant Housing	1	422	2,395
2022 Total Housing	5,309	16,852	49,043
2017-2022: Households: Growth Rate	15.40 %	14.90 %	12.25 %



## 2017 Household Income



## 2017 Population by Race





# Walgreens

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