



# WALGREENS LONG-TERM ABSOLUTE NNN LEASE

3018 7TH STREET, BAY CITY, TX 77414

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*Walgreens*

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# PROPERTY INFORMATION

## SECTION 1

# Walgreens

## PROPERTY HIGHLIGHTS

- 13 Year Absolute NNN Lease with Scheduled 5% Rental Increases
- Zero Landlord Obligations
- 100% Fee Simple Interest
- Major Retail Trade Area
- Hard Corner Location
- Heavily Trafficked Location
- Income Tax Free State

## OFFERING SUMMARY

Sale Price:	\$3,805,385
Lot Size:	1.66 AC
Building Size:	14,550 SF
NOI:	\$247,350.00
Cap Rate:	6.50%
Lease Start & End Dates	9/1/2022 - 8/31/2035
Increases	5% Every 5 Years
Options	Twelve 5 Year Options with 5% Increases at Each Option



## PROPERTY DESCRIPTION

This is the opportunity to purchase a long term Absolute NNN Leased Walgreens. The lease calls for zero landlord obligations and is corporately guaranteed. The property benefits from scheduled rental increases every 5 years consistent with the following rental schedule: a rental increase in year 6, a rental increase in year 11 and a rental increase at each option period. This site has excellent access and visibility on a hard corner at a signalized intersection. Walgreens benefits from its position in dense residential area of 7th Street. The surrounding retailers include H-E-B, Starbucks, Family Dollar, and more.

## LOCATION DESCRIPTION

Bay City is a city in Matagorda County, Texas, United States. The population was 17,614 at the 2010 census and 18,061 at the 2020 census. It is the county seat of Matagorda County.

Matagorda County is a component of the Houston-Woodland-Sugar Land MSA-The 5th Largest Metro Area in the Country Bay City is about an hour drive southwest of Houston and only 20 miles from East Matagorda Bay and the Gulf Shore.





# FINANCIAL ANALYSIS

## SECTION 2



## INVESTMENT OVERVIEW

Price	\$3,805,385
Price per SF	\$262
CAP Rate	6.50%
Net Operating Income	
Lease Term	13 Years
Lease Start	9/1/2022
Lease End	8/31/2035
Options	Twelve, 5 Year Options
Increases	5% Every 5 Years





## RENT SCHEDULE

Years 1-5	\$247,350
Years 6-10	\$259,718
Years 11-13	\$272,703
Option 1	\$286,339
Option 2	\$300,655
Option 3	\$315,688
Option 4	\$331,473
Option 5	\$348,046
Option 6	\$365,449
Option 7	\$383,721
Option 8	\$383,721
Option 9	\$402,907
Option 10	\$423,052
Option 11	\$444,205
Option 12	\$466,415



# DEMOGRAPHICS

## SECTION 3

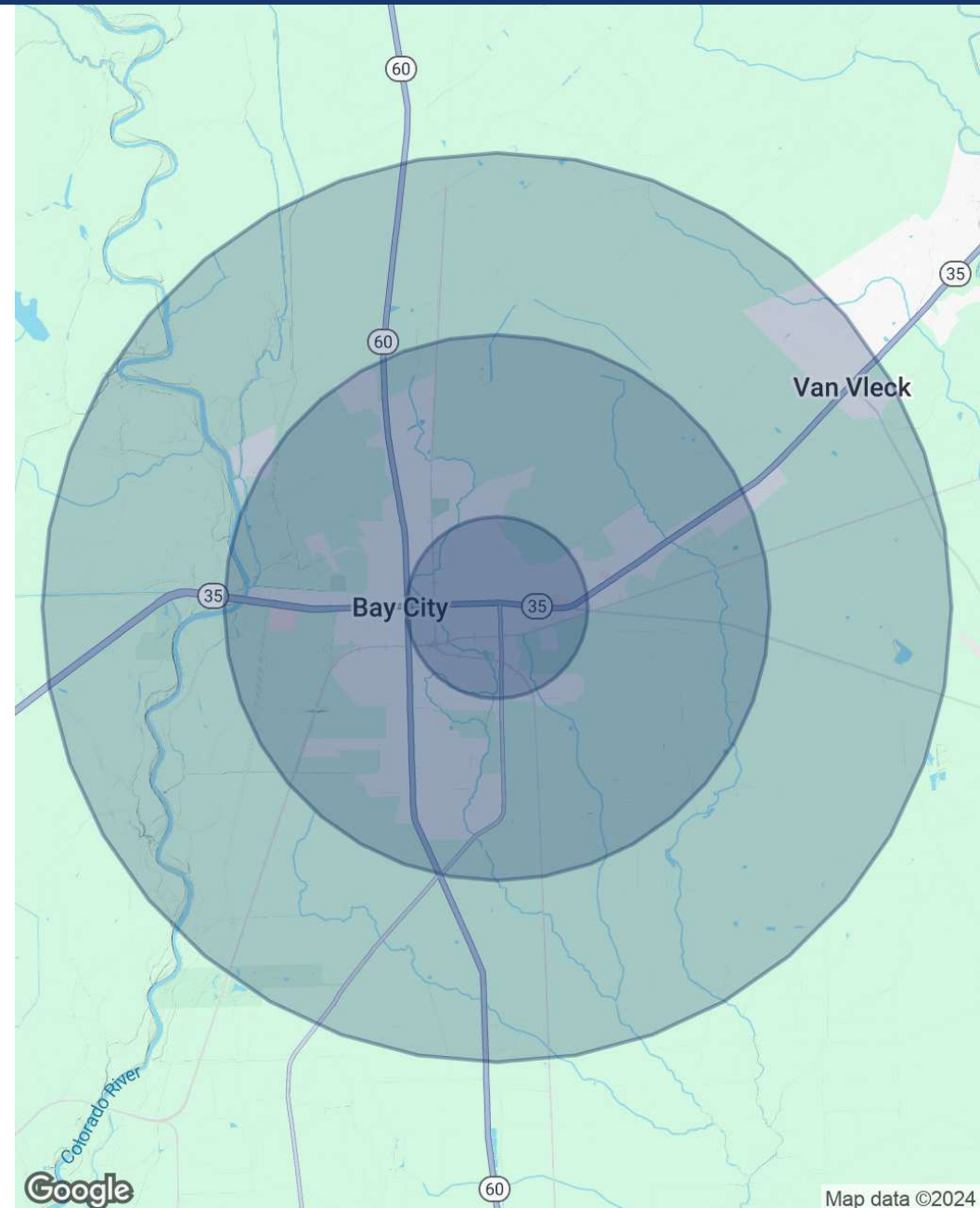
# DEMOGRAPHICS MAP & REPORT

3018 7TH STREET  
BAY CITY, TX 77414

POPULATION	1 MILE	3 MILES	5 MILES
Total Population	6,276	16,705	18,423
Average Age	33.2	33.9	34.2
Average Age (Male)	32.8	34.5	35.0
Average Age (Female)	34.3	33.9	34.2

HOUSEHOLDS & INCOME	1 MILE	3 MILES	5 MILES
Total Households	2,301	7,662	8,537
# of Persons per HH	2.7	2.2	2.2
Average HH Income	\$61,761	\$51,231	\$51,187
Average House Value	\$107,077	\$108,176	\$112,035

\* Demographic data derived from 2020 ACS - US Census





# Information About Brokerage Services

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

11-2-2015



## TYPES OF REAL ESTATE LICENSE HOLDERS:

- **A BROKER** is responsible for all brokerage activities, including acts performed by sales agents sponsored by the broker.
- **A SALES AGENT** must be sponsored by a broker and works with clients on behalf of the broker.

## A BROKER'S MINIMUM DUTIES REQUIRED BY LAW (A client is the person or party that the broker represents):

- Put the interests of the client above all others, including the broker's own interests;
- Inform the client of any material information about the property or transaction received by the broker;
- Answer the client's questions and present any offer to or counter-offer from the client; and
- Treat all parties to a real estate transaction honestly and fairly.

## A LICENSE HOLDER CAN REPRESENT A PARTY IN A REAL ESTATE TRANSACTION:

**AS AGENT FOR OWNER (SELLER/LANDLORD):** The broker becomes the property owner's agent through an agreement with the owner, usually in a written listing to sell or property management agreement. An owner's agent must perform the broker's minimum duties above and must inform the owner of any material information about the property or transaction known by the agent, including information disclosed to the agent or subagent by the buyer or buyer's agent.

**AS AGENT FOR BUYER/TENANT:** The broker becomes the buyer/tenant's agent by agreeing to represent the buyer, usually through a written representation agreement. A buyer's agent must perform the broker's minimum duties above and must inform the buyer of any material information about the property or transaction known by the agent, including information disclosed to the agent by the seller or seller's agent.

**AS AGENT FOR BOTH - INTERMEDIARY:** To act as an intermediary between the parties the broker must first obtain the written agreement of *each party* to the transaction. The written agreement must state who will pay the broker and, in conspicuous bold or underlined print, set forth the broker's obligations as an intermediary. A broker who acts as an intermediary:

- Must treat all parties to the transaction impartially and fairly;
- May, with the parties' written consent, appoint a different license holder associated with the broker to each party (owner and buyer) to communicate with, provide opinions and advice to, and carry out the instructions of each party to the transaction.
- Must not, unless specifically authorized in writing to do so by the party, disclose:
  - that the owner will accept a price less than the written asking price;
  - that the buyer/tenant will pay a price greater than the price submitted in a written offer; and
  - any confidential information or any other information that a party specifically instructs the broker in writing not to disclose, unless required to do so by law.

**AS SUBAGENT:** A license holder acts as a subagent when aiding a buyer in a transaction without an agreement to represent the buyer. A subagent can assist the buyer but does not represent the buyer and must place the interests of the owner first.

## TO AVOID DISPUTES, ALL AGREEMENTS BETWEEN YOU AND A BROKER SHOULD BE IN WRITING AND CLEARLY ESTABLISH:

- The broker's duties and responsibilities to you, and your obligations under the representation agreement.
- Who will pay the broker for services provided to you, when payment will be made and how the payment will be calculated.

**LICENSE HOLDER CONTACT INFORMATION:** This notice is being provided for information purposes. It does not create an obligation for you to use the broker's services. Please acknowledge receipt of this notice below and retain a copy for your records.

_____ Licensed Broker /Broker Firm Name or Primary Assumed Business Name	_____ License No.	_____ Email	_____ Phone
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_____ Designated Broker of Firm	_____ License No.	_____ Email	_____ Phone
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_____ Licensed Supervisor of Sales Agent/ Associate	_____ License No.	_____ Email	_____ Phone
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_____ Sales Agent/Associate's Name	_____ License No.	_____ Email	_____ Phone
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\_\_\_\_\_  
Buyer/Tenant/Seller/Landlord Initials

\_\_\_\_\_  
Date



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## CONFIDENTIALITY & DISCLAIMER

The material contained in this Investment Offering Brochure is furnished solely for the purpose of considering the purchase of the property within and is not to be used for any other purpose. This information should not, under any circumstances, be photocopied or disclosed to any third party without the written consent of The Kase Group or Owner, or used for any purpose whatsoever other than to evaluate the possible purchase of the Property.

The only party authorized to represent the Property Owner ("Owner") in connection with the sale of the Property is The Kase Group Advisor listed in this proposal, and no other person is authorized by the Owner to provide any information or to make any representations other than contained in this Investment Offering Brochure. If the person receiving these materials does not choose to pursue a purchase of the Property, this Offering Brochure must be returned to The Kase Group.

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The information contained herein is subject to change without notice and the recipient of these materials shall not look to Owner or The Kase Group Advisor, nor any of their officers, employees, representatives, independent contractors or affiliates, for the accuracy or completeness thereof. Recipients of this Investment Offering Brochure are advised and encouraged to conduct their own comprehensive review and analysis of the Property.

This Investment Offering Brochure is a solicitation of interest only and is not an offer to sell the Property. The Owner expressly reserves the right, at its sole discretion, to reject any or all expressions of interest to purchase the Property and expressly reserves the right, at its sole discretion, to terminate negotiations with any entity, for any reason, at anytime with or without notice. The Owner shall have no legal commitment or obligation to any entity reviewing the Investment Offering Brochure or making an offer to purchase the Property unless and until the Owner executes and delivers a signed Real Estate Purchase Agreement on terms acceptable to Owner, in Owner's sole discretion. By submitting an offer, a prospective purchaser will be deemed to have acknowledged the foregoing and agreed to release the Owner and The Kase Group Advisor from any liability with respect thereto.

To the extent Owner or any agent of Owner corresponds with any prospective purchaser, any prospective purchaser should not rely on any such correspondence or statements as binding Owner. Only a fully executed Real Estate Purchase Agreement shall bind the property and each prospective purchaser proceeds at its own risk.

Recipients of Offering Brochure shall not contact employees or tenants of property directly or indirectly regarding materials without prior written approval.