

Walgreens NNN LEASED INVESTMENT

Rare Rental Increases & Drive-Thru Pharmacy

ALMADEN EXPRESSWAY @

1130 FOXWORTHY AVE, SAN JOSE, CA

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INVESTMENT OVERVIEW



OFFERING PRICE: \$13,760,000 (4.50% CAP)

LEASE COMMENCEMENT DATE: 09/01/2012

BUILDING AREA: ± 14,852 SF

LEASE EXPIRATION DATE: 08/31/2087

**Tenant has option to terminate lease with 12-month notice after 08/31/2037*

LAND AREA: ± 1.25 AC

YEAR BUILT: 2012

GENERAL PLAN: (NCC) Neighborhood/Community Commercial - Almaden Ex/Hillsdale Ave Urban Village

PARCEL NUMBER (APN): 451-06-074

RARE SILICON VALLEY NNN LEASED INVESTMENT

WALGREENS WITH DRIVE-THRU PHARMACY

- Rare Silicon Valley NNN leased Walgreens located on Almaden Expy and Foxworthy Ave.
- Rare 10% increases every 10 years.
- 13 years of primary term remaining with a total of 75 years on the lease. Tenant has option to terminate lease with 12-month notice after 08/31/2037.
- Assumable financing with attractive 4.35% interest rate, loan balance of approx. \$4,800,000.
- Tenant responsible for all taxes, insurance, and maintenance (excluding roof and structure).
- 2012 construction build with a drive-thru pharmacy.
- 117 parking spaces.
- Relocation from a 40-year location 0.50-miles away at the corner of Almaden Expy and Koch Ln.

PRIDE OF OWNERSHIP LOCATION

ALMADEN EXPY @ CAPITOL EXPRESSWAY

- High barrier to entry market.
- Dense population with 1,363,104 in a 10-mile radius.
- Strong demographics with household incomes of \$171,218 in a 1-mile radius.
- Located on the corner of Almaden Expy and Foxworthy Ave near Capitol Expressway.
- Signalized intersection with exposure to over 50,000 vehicles per day.
- Large 1.25-acre lot in the neighborhood/community commercial general plan designation and Almaden Expressway/Hillsdale Avenue urban village designation.

LEASE ABSTRACT

TENANT	Walgreens
GUARANTOR	Walgreen Co
ADDRESS	1130 Foxworthy Ave, San Jose, CA 95118
LEASE TERM	75 Years
LEASE COMMENCEMENT DATE	09/01/2012
LEASE EXPIRATION DATE	08/31/2087 <i>*Tenant has option to terminate lease with 12-month notice after 08/31/2037</i>
LEASE TYPE	NNN <i>*Tenant responsible for all taxes, insurance, and maintenance (excluding roof and structure)</i>
CURRENT RENT	\$51,623/MO (\$3.47 PSF)



The information contained herein has been obtained from sources we deem reliable. We cannot, however, assume responsibility for its accuracy.

RENT SCHEDULE

TERM	YEARS	RENT	INCREASES
YEARS 11-20	9/1/2022 – 8/31/2032	\$619,476 <i>4.50% CAP</i>	10.00%
YEARS 21-30	9/1/2032 – 8/31/2042	\$681,424 <i>4.95% CAP</i>	10.00%
YEARS 31-40	9/1/2042 – 8/31/2052	\$749,566 <i>5.45% CAP</i>	10.00%
YEARS 41-50	9/1/2052 – 8/31/2062	\$824,522 <i>6.00% CAP</i>	10.00%
YEARS 51-60	9/1/2062 – 8/31/2072	\$906,975 <i>6.60% CAP</i>	10.00%
YEARS 61-70	9/1/2072 – 8/31/2082	\$997,672 <i>7.25% CAP</i>	10.00%
YEARS 71-75	9/1/2082 – 8/31/2087	\$1,097,440 <i>8.0% CAP</i>	10.00%





Walgreens
PHARMACY

1130



1130

Walgreens
PHARMACY

DRIVE-THRU
PHARMACY



EXIT

PARKING FIRE LANE



Walgreens
PHARMACY

guideline

Retirement
mandate.
Checkmate.

Stay in the know
on the COVID-19
vaccine

Welcome
Lucky
Pharmacy
customers



Walgreens

Calvary
Alameda

FREE ASSISTANCE
iiti
Greater California
408-717-2044

CAPITOL EXPRESSWAY
AUTO MALL

HILLSDALE AVE

ALMADEN EXPY

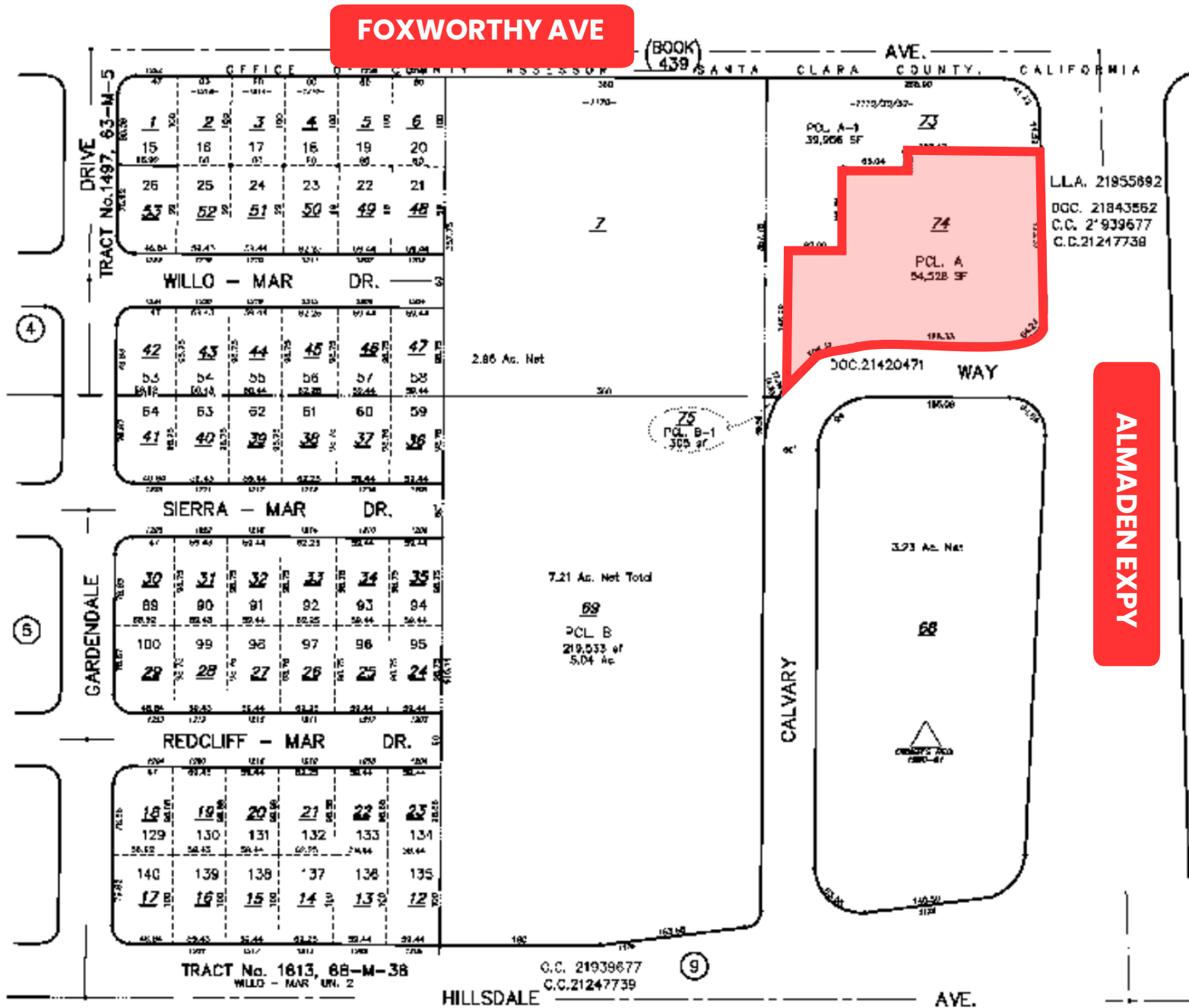
CALVARY
CHURCH

 DUNKIN'
DONUTS

FOXWORTHY AVE



PARCEL MAP



DEMOGRAPHICS

2023 SUMMARY	1-MILE	5-MILE	10-MILE
Population	23,105	605,518	1,363,104
Households	8,164	203,491	453,540
Average Household Size	2.8	2.9	2.9
Owner Occupied Housing Units	5,096	107,949	249,933
Renter Occupied Housing Units	2,807	90,260	192,667
Median Age	39.6	38.2	38.7
Median Household Income	\$146,229	\$117,710	\$133,740
Average Household Income	\$171,218	\$148,397	\$161,344

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