Walgreens

$4,120,000
5.37% CAP RATE

3809 E BELKNAP ST
FORT WORTH, TX 76111

Freestanding Walgreens With Drive-Thru Pharmacy | Strategic East Fort Worth Location Near Downtown Fort Worth | Leading National Pharmacy & Healthcare Retailer | Absolute NNN Lease With Scheduled Rent Increases And Zero Landlord Responsibilities | Corporate Walgreens Guarantee

Marcus & Millichap
NFB GROUP

WHY INVEST?

Freestanding Walgreens Pharmacy
High-Visibility East Belknap Street Location
Established Fort Worth Retail Corridor

- **Strategically Positioned Along East Belknap Street**, A Major East–West Thoroughfare Providing Direct Connectivity Between Downtown Fort Worth, Interstate 35W, And Established Residential Neighborhoods
- **Freestanding Walgreens Pharmacy** Featuring Strong Street Presence, Ample Parking, And A Convenient Drive-Thru Pharmacy Designed To Serve Daily Healthcare, Prescription, And Convenience Retail Needs
- **Located Within A Mature Commercial Corridor** Near Gateway Park, Texas Wesleyan University, Downtown Fort Worth, And Numerous National Retailers, Medical Users, Schools, And Service-Oriented Businesses That Generate Consistent Consumer Traffic
- **Supported By A Dense Residential Population And Expanding Redevelopment Activity** Throughout East Fort Worth, Providing A Stable Customer Base Of Local Residents, Commuters, And Neighborhood Consumers Seeking Essential Pharmacy And Convenience Goods
- **Positioned Within The Dallas–Fort Worth Metroplex**, One Of The Fastest-Growing Metropolitan Areas In The Nation, Benefiting From Strong Long-Term Population Growth, Employment Expansion, And Continued Investment Throughout The Surrounding Trade Area

Absolute NNN Lease Structure | ±12 Years Remaining | Corporate Walgreens Guarantee Scheduled Rent Growth

- **Absolute NNN Lease Structure With Zero Landlord Responsibilities**, Providing Passive And Predictable Cash Flow Backed By A National Pharmacy Operator
- **Approximately 12 Years Of Lease Term Remaining**, Demonstrating Long-Term Commitment To The Site And Surrounding Trade Area
- **Scheduled 5% Rental Increases Every Five Years** Throughout The Primary Term And Renewal Options, Providing Built-In Income Growth And Inflation Protection
- **Twelve (12) Five-Year Renewal Options**, Offering The Potential For Up To 60 Additional Years Of Occupancy And Long-Term Income Stability
- **Corporate-Guaranteed Lease By Walgreens**, One Of The Nation's Largest Pharmacy And Convenience Retail Operators, Enhancing Credit Quality And Investment Security

Fortune 500 Healthcare Retailer
Nationwide Brand Recognition
Corporate Lease Security

- **Walgreens Is One Of The Largest Pharmacy And Health & Wellness Retailers In The United States**, Operating Thousands Of Locations Nationwide And Serving Millions Of Customers Through Its Extensive Pharmacy And Convenience Retail Platform
- **Widely Recognized For Its Prescription Services**, Healthcare Offerings, And Everyday Convenience Products, Walgreens Benefits From Strong Brand Recognition, Recurring Consumer Demand, And Consistent Traffic Generation
- **Essential Retail Business Model Supported By Healthcare-Driven Demand**, Omnichannel Capabilities, And Ongoing Investment In Pharmacy Services And Digital Health Solutions, Reinforcing Walgreens' Position As A Leading National Retail And Healthcare Provider

INVESTMENT SUMMARY

Address: GOOGLE MAPS	3809 E Belknap St, Fort Worth, TX 76111
Concept:	Walgreens
Guarantor:	Corporate
Price:	$4,120,000
Cap Rate:	5.37%
NOI:	$221,168
Building Size (SF):	±13,741 SF
Lot Size (AC):	±1.52 Acres
Year Built:	1997

LEASE TERMS

Lease Commencement:	10/24/2023
Lease Term Expiration:	10/31/2038
Term Remaining	±12 Years
Lease Type:	Absolute NNN
Landlord Responsibilities:	None
Monthly Rent:	$18,431
Annual Base Rent:	$221,168
Rental Increases:	5%/5-Years
Renewal Options:	12 x 5 Years

$4,120,000
LISTING PRICE

5.37%
CAP RATE

±12 YRS
LEASE TERM

$221,168
NOI

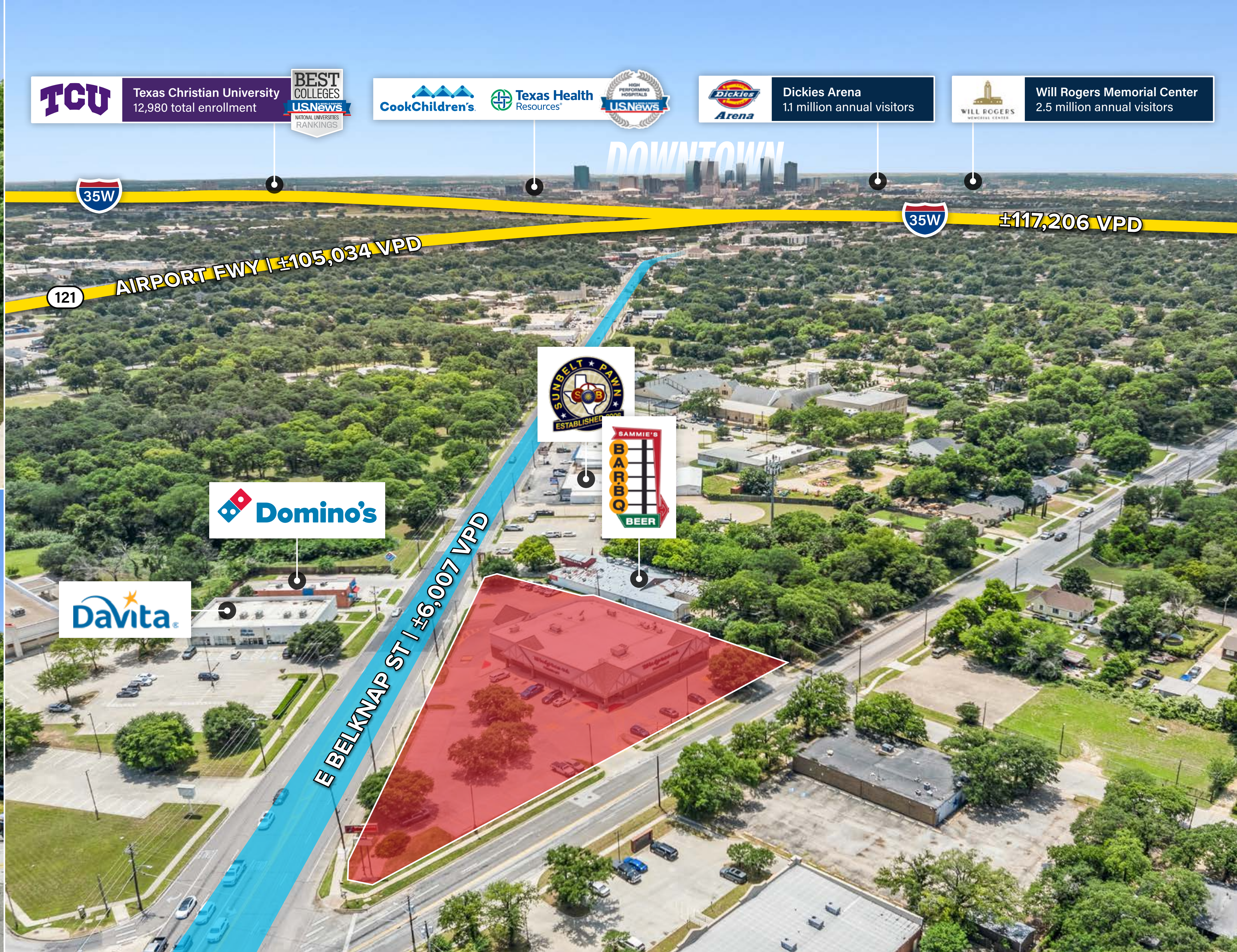
ABS NNN
LEASE TYPE

±13,741 SF
BUILDING SIZE

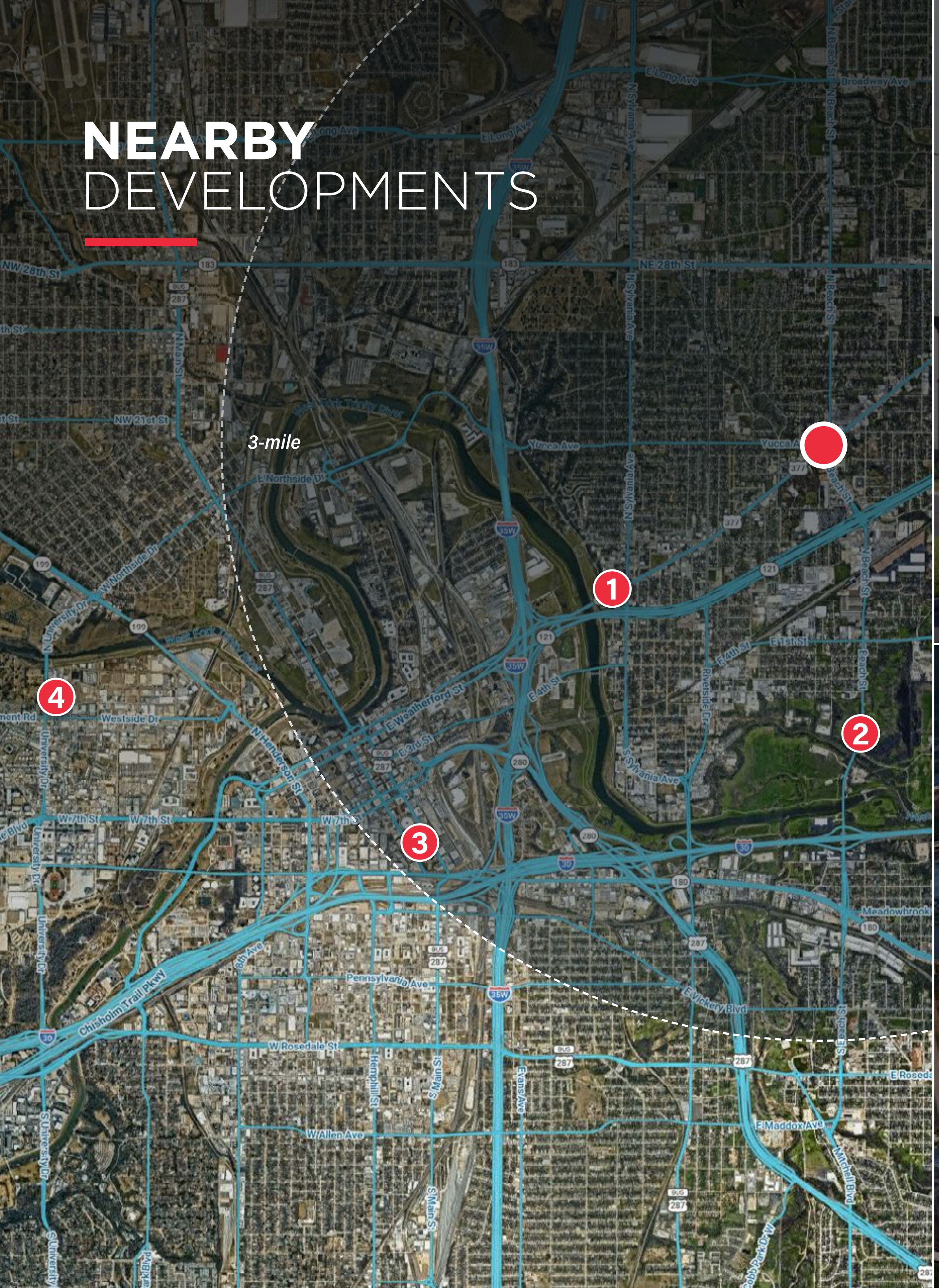

Walgreens
PHARMACY
Walgreens
PHARMACY


Walgreens
PHARMACY


Walgreens
PHARMACY


TCU
Texas Christian University
12,980 total enrollment
BEST COLLEGES
USNews
RANKINGS
CookChildren's
Texas Health Resources
USNews
Dickies Arena
Dickies Arena
1.1 million annual visitors
WILL ROGERS
Will Rogers Memorial Center
2.5 million annual visitors
DOWNTOWN
35W
35W
±117,206 VPD
121
AIRPORT FWY | ±105,034 VPD
SUNBELT PAWN
SAMMIE'S
BARBQ
BEER
Domino's
DaVita.
E BELKNAP ST | ±6,007 VPD

NEARBY DEVELOPMENTS



1. Clifton Riverside Apartments — 94-Unit Mixed-Income Residential Development (Residential / Housing)

Clifton Riverside, a 94-unit luxury mixed-income apartment complex developed by Overland Property Group, delivered in March 2025 on East Belknap Street — the same arterial corridor that fronts the subject property. Backed by $1.5 million in 9% Housing Tax Credits with an approximate $15 million value over the 10-year credit term, the community offers one-, two-, and three-bedroom units with views of downtown Fort Worth and the Trinity River. On-site amenities include a central courtyard with fire pits, a playground, a rooftop resident lounge, a fitness center, and a library and coworking area. The delivery of a Class A residential product directly on E. Belknap Street is a direct signal of investor confidence in this corridor and demonstrates the market's ability to support new housing demand within the subject's immediate trade area.

READ MORE

2. Avilla Trinity by NexMetro Communities — 315-Unit Build-to-Rent Cottage Community (Residential / Multi-Family)

NexMetro Communities, a national leader in build-to-rent development, acquired approximately 31 acres along Beach Street in late 2025 and is currently advancing construction of Avilla Trinity. The community will feature approximately 315 cottage-style rental homes complemented by amenities including walking paths, dog parks, a resort-style pool, and an event lawn. Located adjacent to Gateway Park and the Trinity River trail system, the project is designed to meet growing demand for single-family-style rental living. Upon completion, Avilla Trinity is expected to add significant residential density and consumer spending power to the East Belknap corridor, supporting nearby retail and restaurant demand.

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3. Fort Worth Convention Center — $606 Million Phase 2 Expansion and Modernization (Civic / Economic Development)

Following the completion of the $95 million Phase 1 renovation in December 2025, the City of Fort Worth is advancing a $606 million Phase 2 expansion of the Fort Worth Convention Center. Demolition of the existing arena is scheduled to begin in 2026, making way for a new four-story convention facility projected for completion by early 2030. The expansion will add substantial exhibit, meeting, and ballroom space, while a planned 1,000-room convention hotel will further enhance hospitality capacity. Together, these projects represent one of the largest public investments in Fort Worth history, reinforcing the city's position as a premier convention destination and driving long-term tourism and economic growth.

READ MORE

4. Westside Village — $1.7 Billion Mixed-Use Urban District, Phase 1 Under Construction (Mixed-Use / Commercial / Residential)

On March 5, 2026, developers broke ground on Phase 1 of Westside Village, a transformative $1.7 billion, 37-acre mixed-use development near Fort Worth's Cultural District. The initial phase, expected to be completed in 2028, will include a 100,000-square-foot Class AA office building, ground-floor retail, restaurants, a private social club, underground parking, and a 308-unit luxury residential community. At full buildout, the project will feature approximately 880,000 square feet of office space, 238,000 square feet of retail, 1,785 residential units, and a boutique hotel. Supported by a $125 million city incentive package, Westside Village represents one of Fort Worth's largest private development projects and reinforces the city's long-term growth and investment outlook.

READ MORE

FORT WORTH
TEXAS

Located in North Texas within the Dallas–Fort Worth Metroplex, the City of Fort Worth serves as a major economic and transportation hub positioned along Interstate 35W, Interstate 30, and State Highway 121, providing connectivity throughout the region and beyond. The local economy is supported by a diverse mix of aerospace and defense, logistics and distribution, healthcare, manufacturing, education, financial services, and corporate operations. Major employers including Lockheed Martin, American Airlines, Texas Health Resources, and the City of Fort Worth help sustain strong year-round consumer activity for retailers, restaurants, and service-oriented businesses.

Fort Worth functions as a significant regional commercial center serving one of the fastest-growing metropolitan areas in the United States, capturing spending from residents, commuters, businesses, and visitors throughout North Texas. Retail and service uses are concentrated along major corridors including Interstate 35W, Interstate 30, Chisholm Trail Parkway, and key commercial districts such as AllianceTexas, Downtown Fort Worth, and the Cultural District, where restaurants, retail centers, and entertainment venues benefit from substantial traffic volumes. Supported by a population exceeding one million residents and access to the broader Dallas–Fort Worth trade area, Fort Worth provides a deep consumer base and strong demographic fundamentals that continue to support long-term retail demand and investment activity.

POPULATION	AVG. HH INCOME	DAYTIME POPULATION
1.02M	**$116,670**	**613,493**

SOURCE: SITESUSA, 2026

DALLAS
MSA

Downtown Dallas 33 miles north *of Subject Site*

The Dallas Metropolitan Statistical Area serves as one of the nation's leading economic, corporate, and commercial centers, anchoring the eastern portion of the Dallas–Fort Worth Metroplex. Anchored by the City of Dallas, the MSA combines a diverse economic base with a strong concentration of corporate headquarters, financial services, technology, healthcare, and logistics operations. With a metropolitan population **exceeding 8 million residents**, the Dallas MSA functions as a major employment, retail, and business hub serving North Texas and the broader Southwest region.

The regional economy is supported by a broad employment base including finance, technology, healthcare, transportation, professional services, education, and advanced manufacturing. Major institutions and employers such as Texas Instruments, Southwest Airlines, Baylor Scott & White Health, and numerous Fortune 500 companies anchor key employment sectors while generating significant economic activity and consumer demand. Its strategic location along Interstate 35E, Interstate 20, Interstate 30, and Interstate 45 reinforces the region's role as a major market in the country.

Culturally, Dallas reflects a blend of business innovation, professional sports, arts, and diverse regional influences. The city serves as a destination for entertainment, tourism, and convention activity, anchored by attractions such as the Arts District, Deep Ellum, and major professional sports venues that draw visitors throughout the year. Continued investment in infrastructure, mixed-use development, and retail corridors supports long-term economic growth and reinforces the Dallas MSA as a premier market for national retailers, employers, and investors. The area also benefits from sustained population growth, corporate relocations, and strong business expansion activity.

Walgreens

FORTUNE
#26 ON THE FORTUNE 500 LIST

dsn 2025 INNOVATOR OF THE YEAR

Walgreens Overview

Founded in 1901 in Chicago, Illinois, Walgreens has become one of the most trusted pharmacy and retail brands in the U.S., offering a wide range of health and wellness products, prescription services, and convenient store locations. As part of Walgreens Boots Alliance, a global leader in retail pharmacy, Walgreens continues to be a cornerstone in communities nationwide, committed to delivering quality care and accessible services that make it a leader in the industry.

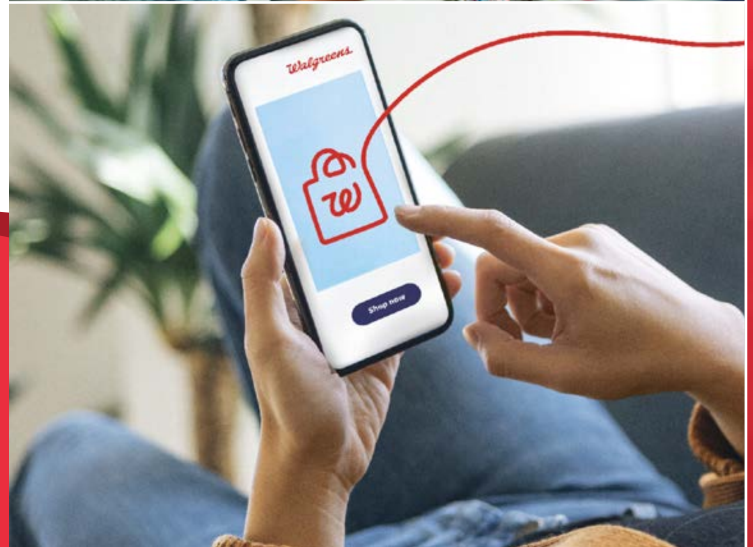
Walgreens sets itself apart through its dedication to customer health, offering services like prescription management, immunizations, and health consultations. With over 9,000 stores, the brand continues to innovate, leveraging cutting-edge technology to enhance the customer experience. Their advanced digital platforms, same-day delivery options, and telehealth services provide seamless access to care, making Walgreens a forward-thinking leader in retail healthcare. This integration of technology ensures efficient service, strengthens customer loyalty, and positions Walgreens as a key player in the evolving healthcare landscape.

A Secure Investment

Walgreens offers a stable and secure investment, supported by its strong brand recognition, loyal customer base, and established market presence. With consistent foot traffic, steady revenue, and strategic real estate locations, Walgreens properties are highly attractive to investors seeking reliable income and low risk. Its robust market position, growth in digital services, and commitment to healthcare innovation provide a solid foundation for investors looking for both security and long-term value.

2025 REVENUE	LOCATIONS	EMPLOYEES	PARENT
$154B	**9,000+**	**220K**	SYCAMORE PARTNERS

SOURCE: 2026, STATISTA



IN THE NEWS

FULL ARTICLE

WALGREENS TOPS LARGEST PRIVATE EQUITY-BACKED COMPANIES BY REVENUE

January 30, 2026 | *S&P Global*

Walgreens Boots Alliance Inc., backed by Sycamore Partners Management LP, ranked as the private equity-owned company with the highest revenue globally. The ranking was based on an analysis of the most recent available data by S&P Global Market Intelligence and covers private companies that are majority-owned by private equity. The US-based drug retailer posted about $147.66 billion in revenue for fiscal 2024, standing out as the only company in the analysis with revenue above $100 billion...

THE TOP 15 U.S. PHARMACIES OF 2025: MARKET SHARES AND REVENUES

March 17, 2026 | *Drug Channels*

For 2025, DCI estimates that total prescription dispensing revenues at retail, mail, long-term care, and specialty pharmacies reached $751 billion in 2025, up 10% from the 2024 figure. GLP-1 agonist drugs have become the dominant driver of revenue growth. Over the past five years, increases in dispensing revenues from GLP-1 products accounted for about 60% of retail pharmacies' total revenue growth. The table below—one of 270 in our new report—racks up DCI's first look at the 15 largest...

FULL ARTICLE

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Walgreens

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