



NET LEASE INVESTMENT OFFERING



Walgreens

3045 Broadway Blvd
Garland, TX 75041 (Dallas MSA)



Table of Contents

Offering	1
Executive Summary	
Investment Highlights	
Property Overview	
Location	4
Photographs	
Aerial	
Site Plan	
Map	
Market	8
Location Overview	
Demographics	
MSA Overview	
Tenant	10
Tenant Overview	



Executive Summary

The Boulder Group is pleased to exclusively market for sale a single tenant net leased Walgreens property located within the Dallas MSA in Garland, Texas. Walgreens has a long operating history at this location since 1998. Walgreens recently signed a new 15-year lease through September 2038 which demonstrates immense commitment. The lease features rental escalations every five years throughout the term of the lease. It also contains twelve 5-year renewal options and is triple net with no landlord responsibilities. Walgreens is the second largest pharmacy store chain in the United States with a Fortune 500 ranking of 27 for total revenue.

The 15,068 square-foot building benefits from its position at the signalized intersection of Centerville Road and Broadway Boulevard which experience a combined daily traffic count of 77,400 vehicles. The asset is located across from Plaza Garland shopping center which is occupied by several nationally recognized tenants – DaVita Dialysis, Dollar Tree, Burger King, McDonald’s, & Retro Fitness. Other neighboring retailers include Chase Bank, Sherwin-Williams, Whataburger, dd’s Discounts, Ollie’s Bargain Outlet, Public Storage, and T-Mobile. Adding to the corridor’s appeal is the proximity to South Garland High School, which hosts 2,300 students, and Interstate 635 which sees a traffic count of 205,000 vehicles per day. There is a robust consumer base surrounding the property with more than 321,000 people within a five-mile radius. The average household income within five miles exceeds \$96,200 per year.

Walgreens is included in the Retail Pharmacy USA Division of Walgreens Boots Alliance, Inc., a global leader in retail pharmacy. As America’s most loved pharmacy, health and beauty company, Walgreens purpose is to champion the health and wellbeing of every community in America. Operating more than 9,000 retail locations across America, Puerto Rico and the U.S. Virgin Islands, Walgreens is proud to be a neighborhood health destination serving approximately 8 million customers each day. Walgreens pharmacists play a critical role in the U.S. healthcare system by providing a wide range of pharmacy and healthcare services.

Investment Highlights

- » Positioned within the Dallas MSA – the 4th largest in the United States for population size
- » Texas is an income tax free state
- » Walgreens is ranked #27 on the Fortune 500 list for total revenue (2024)
- » New 15-year lease signed with a successful operating history
- » NNN lease – No landlord responsibilities
- » 5% rental escalations every five years
- » Located along Centerville Rd (40,600 VPD) & Broadway Blvd (36,800 VPD)
- » Proximity to Interstate 635 (205,000 VPD)
- » Across from Plaza Garland (DaVita, Dollar Tree, Burger King, McDonald's, Retro Fitness, & several others)
- » Neighboring retailers include Chase Bank, Sherwin-Williams, Whataburger, dd's Discounts, Ollie's Bargain Outlet, Public Storage, T-Mobile, and many more
- » 321,000+ people live within a five-mile radius
- » Average household income within five miles is \$96,268
- » Within walking distance from South Garland High School (2,300 Students)



Property Overview



PRICE
\$4,914,000



CAP RATE
6.00%



NOI
\$294,840

LEASE COMMENCEMENT DATE:	9/26/2023
LEASE EXPIRATION DATE:	9/30/2038
RENEWAL OPTIONS:	Twelve 5-year
RENTAL ESCALATIONS:	5% every five years
LEASE TYPE:	NNN
TENANT:	Walgreens
YEAR BUILT:	1998
BUILDING SIZE:	15,068 SF
LAND SIZE:	2.13 AC



Photographs



Aerial



CVS
Fiesta BEAUTY TOWN

Public Storage

POPEYES

OLLIE'S
GOOD STUFF CHEAP
dd's DISCOUNTS

CHASE

Walgreens

WHATABURGER

Jack
In the box

octapharma plasma
DOLLAR GENERAL
SUBWAY

FAMILY DOLLAR
my family, my family dollar.
SHERWIN-WILLIAMS.
metro
by T-Mobile
Domino's

Centerville Rd
40,603 VPD

Garland Plaza
DOLLAR TREE **BURGER KING**
Davita. **McDonald's**
Retro Fitness **CANALES FURNITURE**

SUBWAY

GOLDEN CHICK

SCOOTER'S COFFEE

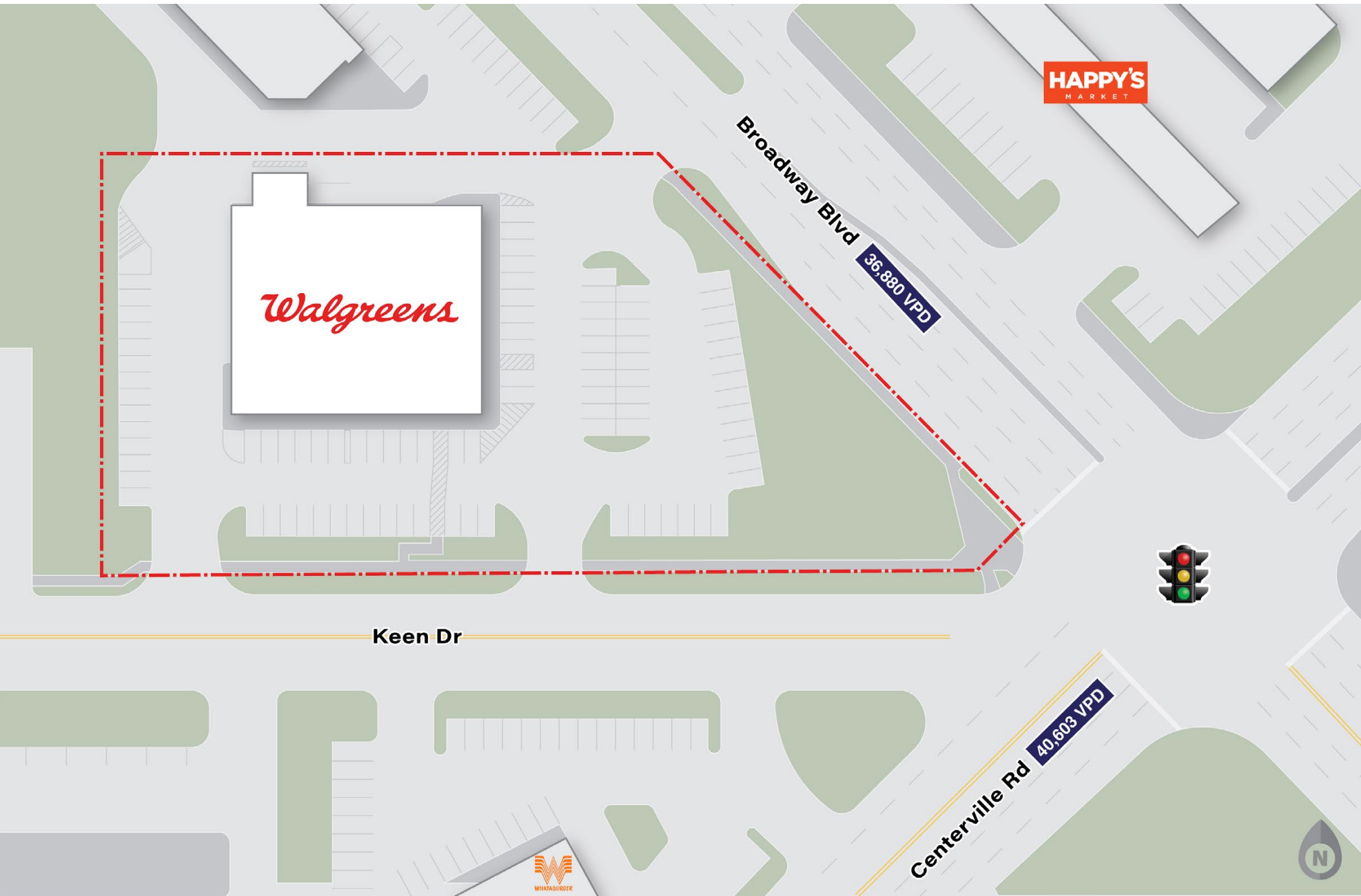
South Garland High School
(2,300 Students)

TRUIST

Broadway Blvd
36,880 VPD



Site Plan



Walgreens

HAPPY'S
MARKET

Broadway Blvd

36,880 VPD

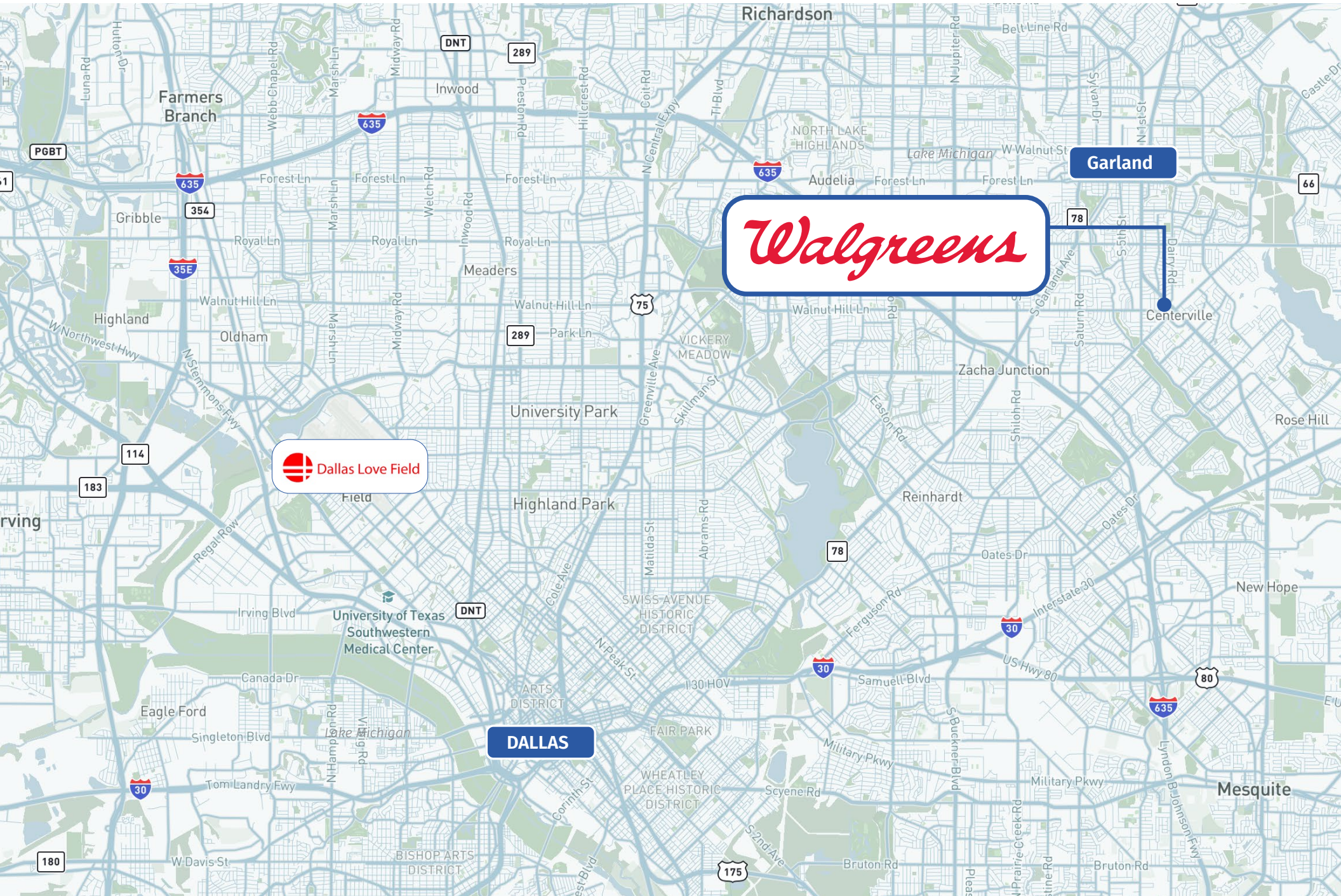
Keen Dr

Centerville Rd

40,603 VPD



Map



Location Overview

GARLAND, TEXAS

Garland, Texas, is a dynamic city located in the Dallas-Fort Worth metropolitan area. With a population of approximately 240,000 residents, Garland is known for its diverse community and robust economy. The city boasts a strategic location, being only a short drive from downtown Dallas, making it an attractive destination for businesses and families alike. Garland's economy is supported by a variety of industries, including manufacturing, technology, and retail, contributing to its reputation as a hub for business and innovation.

The city's infrastructure is well-developed, offering excellent transportation options that include major highways, public transit, and proximity to the Dallas/Fort Worth International Airport. Garland is also home to a range of amenities and services, such as top-rated schools, healthcare facilities, and numerous recreational opportunities. The city prides itself on maintaining a high quality of life for its residents, with ample parks, community centers, and cultural venues that cater to a wide array of interests and activities.

In addition to its economic and infrastructural strengths, Garland is a community-oriented city that values its residents' well-being and engagement. The city hosts numerous events and festivals throughout the year, fostering a strong sense of community and belonging. Garland's commitment to growth and development is evident in its ongoing projects aimed at enhancing urban living and sustainability. As a result, Garland represents a compelling opportunity for investors and businesses seeking a vibrant and supportive environment to thrive.

Demographics



POPULATION



HOUSEHOLDS



MEDIAN INCOME

AVERAGE INCOME

1-MILE	15,893	4,882	\$62,795	\$91,802
3-MILE	122,625	40,450	\$66,347	\$91,399
5-MILE	321,992	109,366	\$69,014	\$96,268



MSA

Overview

DALLAS, TEXAS

The Dallas Metropolitan Statistical Area (MSA), encompassing 11 counties in North Texas, is one of the fastest growing and most economically vibrant regions in the United States. With a population exceeding 7.5 million people, it ranks as the fourth largest MSA in the country. The region is anchored by the city of Dallas, a global hub for commerce, finance, and technology. Known for its diverse economy, the Dallas MSA is home to numerous Fortune 500 companies across various sectors, including energy, telecommunications, healthcare, and transportation, making it a powerhouse of economic activity and innovation.

The Dallas MSA benefits from a robust infrastructure network that includes major interstate highways, two major airports (Dallas/Fort Worth International Airport and Dallas Love Field), and extensive rail and public transit systems. This connectivity not only facilitates efficient movement of goods and people but also enhances the region's appeal as a prime location for business operations and logistics. The area's strategic central location within the United States further cements its status as a key logistical and distribution hub, providing unparalleled access to domestic and international markets.

Quality of life in the Dallas MSA is a significant draw for residents and businesses alike. The region offers a diverse array of cultural, recreational, and educational opportunities. From world-class museums, theaters, and sports venues to extensive parks and outdoor activities, there is something for everyone. Additionally, the area is known for its top-tier educational institutions, including renowned universities and research centers, which contribute to a highly educated and skilled workforce. The Dallas MSA's blend of economic opportunity, cultural richness, and modern amenities make it an ideal destination for investment and growth.

Tenant Overview



WALGREENS

Walgreens (www.walgreens.com) is included in the Retail Pharmacy USA Division of Walgreens Boots Alliance, Inc. (Nasdaq: WBA), a global leader in retail pharmacy. As America's most loved pharmacy, health and beauty company, Walgreens purpose is to champion the health and wellbeing of every community in America. Operating more than 9,000 retail locations across America, Puerto Rico and the U.S. Virgin Islands, Walgreens is proud to be a neighborhood health destination serving approximately 8 million customers each day. Walgreens pharmacists play a critical role in the U.S. healthcare system by providing a wide range of pharmacy and healthcare services. To best meet the needs of customers and patients, Walgreens offers a true omnichannel experience, with platforms bringing together physical and digital, supported by the latest technology to deliver high-quality products and services in local communities nationwide.

Website: www.walgreens.com

Number of Locations: 9,000+

Stock Symbol: NASDAQ: WBA

Market Capitalization: \$10.2 Billion



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The information contained in the following Offering Memorandum is proprietary and strictly confidential. It is intended to be reviewed only by the party receiving it from The Boulder Group and should not be made available to any other person or entity without the written consent of The Boulder Group.

This Offering Memorandum has been prepared to provide summary, unverified information to prospective purchasers, and to establish only a preliminary level of interest in the subject property. The information contained herein is not a substitute for a thorough due diligence investigation. The Boulder Group has not made any investigation, and makes no warranty or representation.

The information contained in this Offering Memorandum has been obtained from sources we believe to be reliable; however, The Boulder Group has not verified, and will not verify, any of the information contained herein, nor has The Boulder Group conducted any investigation regarding these matters and makes no warranty or representation whatsoever regarding the accuracy or completeness of the information provided. All potential buyers must take appropriate measures to verify all of the information set forth herein.



www.bouldergroup.com



EXCLUSIVELY LISTED BY:

RANDY BLANKSTEIN

President
847-562-0003
randy@bouldergroup.com

JIMMY GOODMAN

Partner
847-562-8500
jimmy@bouldergroup.com

BRIAN BROCKMAN

Bang Realty - Texas Inc.
License #701472 | 513-898-1551
BOR@bangrealty.com

