

SINGLE TENANT NET LEASE

Investment Opportunity

Walgreens

W/ Drive-Thru Pharmacy

Neighboring New Santa Maria Master Development | Average HHI within 5-Mile Radius \$104,477

CONSISTENT
STRONG SALES
PERFORMANCE



707 North Broadway | Santa Maria, California

SANTA BARBARA COUNTY

ACTUAL SITE

 **SRS** | CAPITAL
MARKETS

EXCLUSIVELY MARKETED BY



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NATIONAL NET LEASE

President/Designated Broker: Garrett Colburn, SRS Real Estate Partners, LLC | CA License No. #01416734

OFFERING SUMMARY



8,700

LOCATIONS
NATIONALLY

\$150B

2025
REVENUE

OFFERING

Pricing	\$5,904,000
Net Operating Income	\$369,000
Cap Rate	6.25%

PROPERTY SPECIFICATIONS

Property Address	707 North Broadway, Santa Maria, California 93454
Rentable Area	14,490 SF
Land Area	1.34 AC
Year Built	2001
Tenant	Walgreens
Lease Signature	Corporate
Lease Type	NN
Landlord Responsibilities	Utility Lines, Roof and Structure
Lease Term Remaining	6+ Years
Increases	Flat
Options	None
Rent Commencement	March 12, 2002
Lease Expiration	March 31, 2032*

*Tenant's first termination option is in 2032. There are termination options every 5 years thereafter throughout the duration of the term per section 3(d) of the lease

[CLICK HERE FOR A FINANCING QUOTE](#)

JORDAN YAROSH

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Tenant Name	Square Feet	LEASE TERM				RENTAL RATES		
		Lease Start	Lease End	Begin	Increase	Monthly	Annually	Options
Walgreens	14,490	3/12/2002	3/31/2032	Current	-	\$30,750	\$369,000	None

*Tenant's first termination option is in 2032. There are termination options every 5 years thereafter throughout the duration of the term per section 3(d) of the lease

Corporate Signed Lease | Long Term Occupancy (20+ Years) | Nationally Recognized Brand | Strong Store Sales

- The tenant has successfully occupied the site since 2002 and has 6+ years remaining on the lease
 - Store has achieved strong year-over-year sales performance - contact broker for details**
- Lease is signed by Walgreen Co.
- Walgreens currently operates nearly 8,700 retail locations across America, Puerto Rico and the U.S. Virgin Islands, and serves nearly 10 million customers each day

NN Lease | Fee Simple Ownership | Minimal Landlord Responsibilities

- Tenant pays for taxes, insurance and maintains some aspects of the premises
- Landlord responsibilities include roof, structure and utility lines
 - Walgreens completed an interior remodel at their own expense in 2024**
 - Landlord replaced roof in May of 2024**
- Low-management investment

New Major Santa Maria Developments

- The subject property is 2 miles from \$174M Blosser Ranch Community master-planned development which is turning 160 acres into 1,500+ homes, a new school and sports complex
- Roughly a mile from two newly constructed 6-story, 100+ unit apartment buildings the Pearlman Apartments and Cook Street Apartments

Signalized, Hard Corner Intersection | Excellent Visibility & Access

- The asset is located at the signalized, hard corner intersection of North Broadway and Alvin Ave combining for 32,300 VPD
- Site is in close proximity to Santa Maria Town Center with 3.7M visits annually
- Ideally positioned 2 miles from Hwy 101 (63,500 VPD) providing excellent access for local residents and regional commuters
- The asset has excellent visibility and multiple points of ingress/egress

Strong Demographics In 5-mile Trade Area

- Nearly 120,000 residents and 41,000 employees support the trade area
- \$104,477 average household income

Canfield Secures \$174M for SoCal Project

January 20, 2026

Canfield Development has secured a \$174 million construction loan for the development of a 302-unit community in Santa Maria, Calif. Lionheart Strategic Management and Centennial Bank originated the financing.

Priority Capital Advisory brokered the deal. The community represents the first phase of a 160-acre master-planned project dubbed Blosser Ranch. Upon completion, the megadevelopment will comprise 1,500 residential units, retail spaces, a public park, a school and a water retention basin.

The financing was divided into a \$62.5 million mezzanine note issued by Lionheart Strategic Management and a \$111.5 million senior loan originated by Centennial Bank. The funds will also recapitalize the remaining land within the entire Blosser Ranch development.

The first phase will be a garden-style community spanning 12 acres. The three-story development will enclose residences with studio, one-, two- and three-bedroom layouts, ranging from 490 to 1,188 square feet. Shared amenities will include a pool with spa, clubhouse, fitness center, business center, outdoor barbecue area, pet park and playground. Completion is anticipated for summer 2027.

The master-planned community is within 20 miles northeast of the Vandenberg Space Force Base, the area's largest employer. Santa Barbara, Calif., is some 63 miles southeast.



Priority Capital Advisory President & Founder Zachary Streit worked together with Lionheart Managing Director Andy Klein and Centennial Bank Managing Director Garron Robinson in arranging the transaction. The deal marks Priority Capital's largest closing since the company launched in 2024.

Source: MHN
Read Full Article [HERE](#)



WALGREENS

walgreens.com

Company Type: Subsidiary

Locations: 8,700+

Parent: Sycamore Partners

2025 Employees: 312,000 Globally

2025 Revenue: \$150 Billion

2025 Assets: \$78.5 Billion

2025 Equity: \$11 Billion



Founded in 1901, Walgreens proudly serves nearly 10 million customers and patients each day across its approximately 8,700 stores throughout the U.S. and Puerto Rico. Walgreens has approximately 220,000 U.S. team members, including nearly 90,000 healthcare service providers, and is committed to being the first choice for pharmacy, retail and health services, building trusted relationships that create healthier futures for customers, patients, team members and communities. Sycamore Partners has officially acquired Walgreens Boots Alliance, as of August 28, 2025.

Source: businesswire.com

PROPERTY OVERVIEW



LOCATION



Santa Maria, California
Santa Barbara County
Santa Barbara MSA

ACCESS



N Broadway Street: 1 Access Point
W Alvin Ave: 1 Access Point
W Hermosa St: 1 Access Point

TRAFFIC COUNTS



N Broadway Street: 26,200 VPD
W Alvin Ave: 6,100 VPD
St Hwy 166/U.S. Hwy 101: 63,500 VPD

IMPROVEMENTS



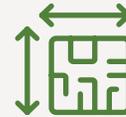
There is approximately 14,490 SF of existing building area

PARKING



There are approximately 56 parking spaces on the owned parcel.
The parking ratio is approximately 3.86 stalls per 1,000 SF of leasable area.

PARCEL



Parcel Number: 119-142-013
Acres: 1.34
Square Feet: 58,370

CONSTRUCTION



Year Built: 2001

ZONING



PD/C-2

LOCATION MAP



Santa Maria

BAKERSFIELD
120 miles

SANTA BARBARA
66 miles

LOS ANGELES
160 miles

2025 Estimated Population	
1 Mile	37,412
3 Miles	103,016
5 Miles	119,218
2025 Average Household Income	
1 Mile	\$90,363
3 Miles	\$97,997
5 Miles	\$104,477
2025 Estimated Total Employees	
1 Mile	6,868
3 Miles	31,035
5 Miles	40,772



W ALVIN AVE 6,100 VPD

Santa Maria Donuts



Alvin Elementary School



El Camino Junior High School

EL CAMINO ST

26,200 VPD

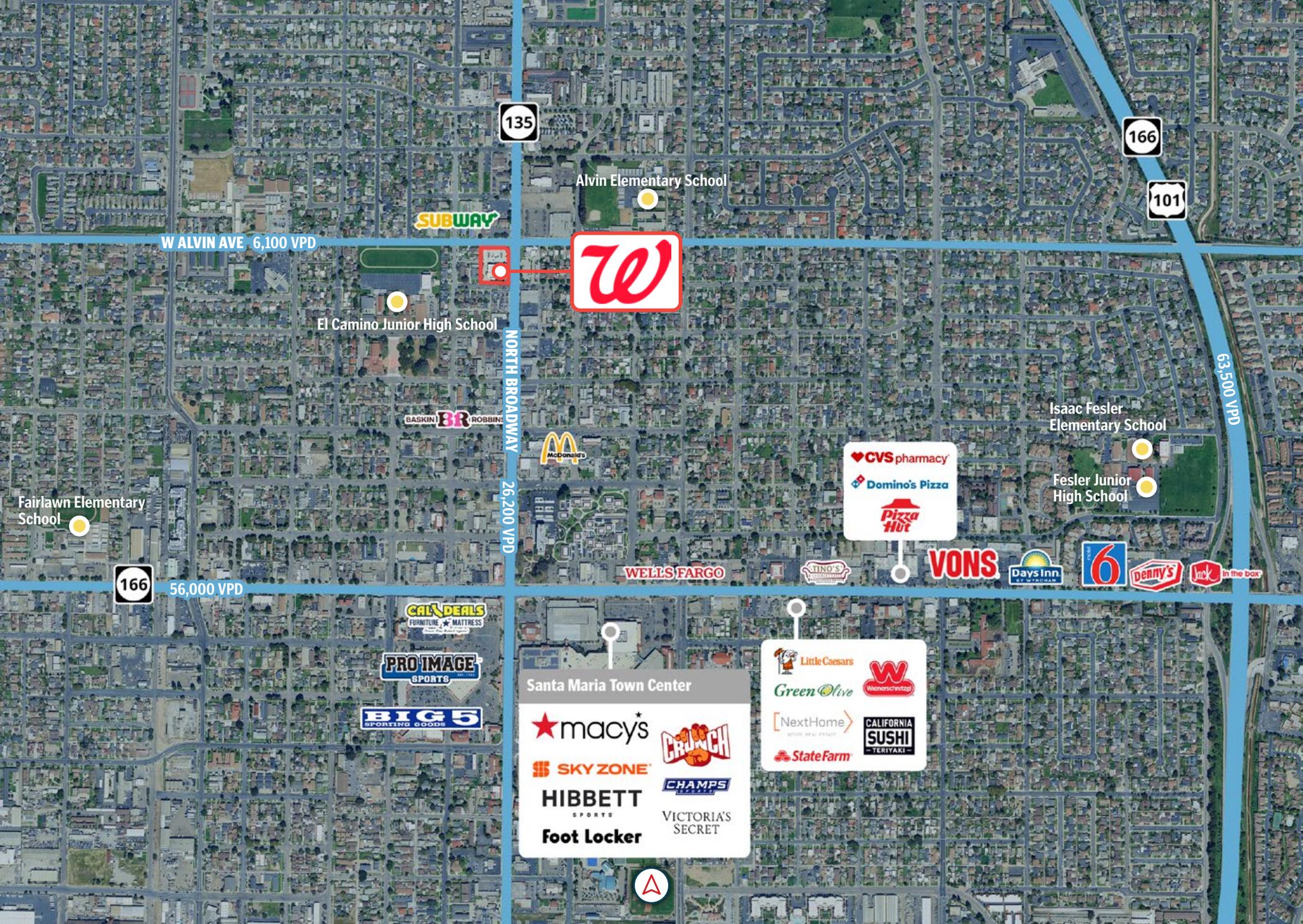


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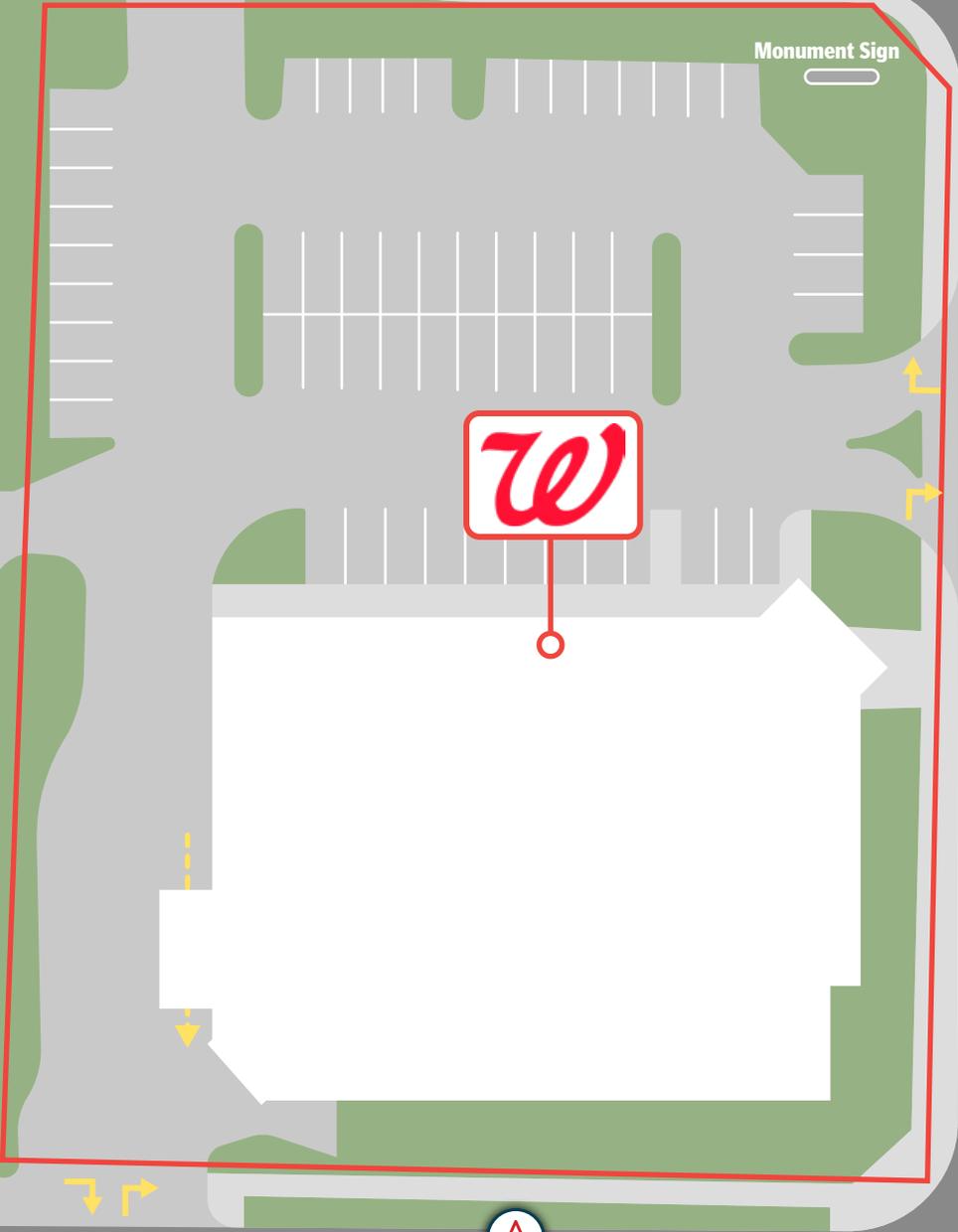


Central Coast Tires





W ALVIN AVENUE 6,100 VPD



N BROADWAY 26,200 VPD



W HERMOSA STREET





	1 Mile	3 Miles	5 Miles
Population			
2025 Estimated Population	37,412	103,016	119,218
2030 Projected Population	37,444	104,194	120,804
2025 Median Age	29.4	31.3	32.3
Households & Growth			
2025 Estimated Households	8,965	26,700	32,403
2030 Projected Households	9,019	27,216	33,106
Income			
2025 Estimated Average Household Income	\$90,363	\$97,997	\$104,477
2025 Estimated Median Household Income	\$70,809	\$80,244	\$84,230
Businesses & Employees			
2025 Estimated Total Businesses	985	2,924	3,776
2025 Estimated Total Employees	6,868	31,035	40,772

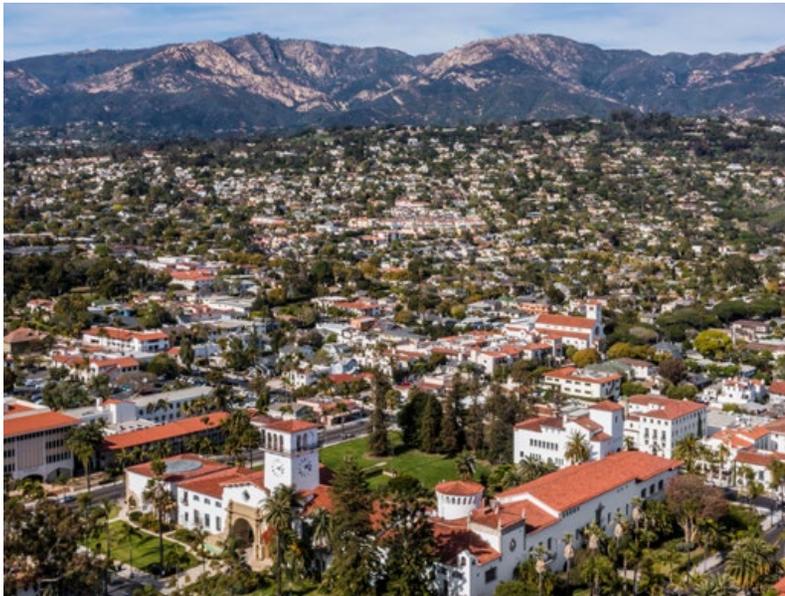


SANTA MARIA, CALIFORNIA

Located in the center of California’s Central Coast in Santa Barbara County, the city of Santa Maria lies 270 miles south of San Francisco and 170 miles north of Los Angeles. It is one of three communities comprising the Santa Maria Valley, the others being the city of Guadalupe (9 miles to the west) and the unincorporated community of Orcutt (7 miles to the south). U.S. Route 101 runs through the city, and California State Highway 1 runs along the coastline to the west of the city. State Highway 166 provides the principal route eastward, eventually intersecting Interstate-5 in Bakersfield. Santa Maria has a 2025 population of 110,123.

Known for our famous Santa Maria-style barbecue and our many rolling grapevine covered hills producing a fabulous wine industry, the Santa Maria Valley is becoming home to an increasing number of vineyards, wineries and wine makers. Agriculture plays an important role in the city’s economy. The Santa Maria area is home to an increasing number of vineyards, wineries and winemakers and is centrally located to both the Santa Ynez and Foxen Canyon areas of Santa Barbara County’s wine country, and San Luis Obispo County’s Edna Valley-Arroyo Grande wine country. Agriculture continues to be the foundation on which our local economy is built. The agricultural areas surrounding the city are some of the most productive in California, with primary crops including strawberries, wine grapes, celery, lettuce, peas, squash, cauliflower, spinach, broccoli and beans. Many cattle ranchers also call the Santa Maria Valley home.

Santa Maria is also home to thriving industries including aerospace, communications, high-tech research and development, energy production, military operations, and manufacturing. 1902 marks the date that oil was discovered at the Orcutt Oil Field and has produced more than \$640 million of oil over the years. Manufacturers in our area produce a wide array of products ranging from medical testing supplies to aircraft interiors and baby care products to fire hoses.



SANTA BARBARA, CALIFORNIA

Santa Barbara is a coastal city in Santa Barbara County, California, of which it is also the county seat. Situated on a south-facing section of coastline, the longest such section on the West Coast of the United States excepting Alaska, the city lies between the steeply rising Santa Ynez Mountains and the Pacific Ocean. Santa Barbara's climate is often described as Mediterranean, and the city has been dubbed "The American Riviera". According to the 2020 U.S. census, the city's population was 88,665.

In addition to being a popular tourist and resort destination, the city has a diverse economy that includes a large service sector, education, technology, health care, finance, agriculture, manufacturing, and local government. In 2004, the service sector accounted for 35% of local employment.

Aerospace and defense companies such as Alliant Techsystems, Channel Technologies Group, FLIR Systems, and Raytheon have major operations in the area. As a tourist destination, the hospitality industry has a significant presence in the regional economy. Among notable business ventures and innovations, Motel 6 was started in Santa Barbara in 1962. Sambo's Restaurant was founded in Santa Barbara in 1957 by Sam Battistone and Newell Bohnett. The Egg McMuffin was invented by Herb Peterson at the upper State Street McDonald's. The Habit Burger Grill restaurant chain began in Old Town Goleta. Kinko's was founded by Paul Orfalea in Isla Vista, near UC Santa Barbara, in 1970.

As of June 2021, southern Santa Barbara County employed more than half the county's total workers. Other major employers include Jordano's, Marborg Industries, the Santa Barbara Biltmore and San Ysidro Ranch, Westmont College, Mentor, CJ Affiliate, Beachfront Hilton Resort, Belmond El Encanto and QAD. Retail centers include the traditional downtown area along lower State Street, where the Paseo Nuevo shopping center is located, and La Cumbre Plaza on upper State Street.





THE EXCLUSIVE NATIONAL NET LEASE TEAM of SRS Real Estate Partners

300+

TEAM
MEMBERS

29

OFFICES

\$6.5B+

TRANSACTION
VALUE
company-wide
in 2025

930+

CAPITAL MARKETS
PROPERTIES
SOLD
in 2025

\$3.5B+

CAPITAL MARKETS
TRANSACTION
VALUE
in 2025



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