



Representative Photo

Offering Memorandum

Walgreens – Taos, New Mexico

811 Paseo Del Pueblo Sur

Absolute NNN | 5% Rental Increases | 13 Years Remaining

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01 Executive
Summary

02 Tenant
Overview

03 Area
Overview

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Offering Summary

Price	\$4,950,000
Cap Rate	6.25%
Address	811 Paseo Del Pueblo Sure
City, State	Taos, New Mexico
Tenant	Walgreens
Lease Commencement	2/22/2024
Lease Expiration	2/28/2039
Lease Term Remaining	+/- 13.5 Years
Annual Rent	\$309,396
Rental Increases	5% Every 5 Years
Option Periods	12, 5 Year Options
Lease Type	Absolute NNN
Building Size	+/- 16,224 SF
Land Size	+/- 2.08 AC
Year Built	2009



Investment Highlights

Long-Term Lease

Long-term fifteen (15) year lease with over thirteen (13) years remaining on the primary term

Absolute NNN Lease

There are zero landlord obligations

Primary Term Rental Increases

5% rental increases every five (5) years

Taos, New Mexico

Subject Property in the city of Taos, which is the economic hub of northern New Mexico

Lack of Competition

Subject Property is the only national branded drug store in the city of Taos and the only Walgreens within a 40+ mile radius



Santa Fe

Taos Ski Resorts



DOWNTOWN TAOS

TAOS ACADEMY CHARTER SCHOOL

IDEAL HOME CARE

CHAMPION XPRESS CARWASH
SUBWAY

TRACTOR SUPPLY CO

US Bank

Walmart

HARBOR FREIGHT

DOLLAR TREE

FAMILY DOLLAR

Starbucks
WHATABURGER

Albertsons Companies

SUPER SAVE DISCOUNT FOOD STORE
point S

TAOS CITY HALL

68

Smith's

TAOS NEWS

Hillcrest Bank

O'Reilly AUTO PARTS

Blake's LOTABURGER

68

Super 8 BY WYNDHAM

UPS

verizon

SONIC

Quality INN

ST7

HOTEL DON FERNADO

Walgreens

KIT CARSON Electric Cooperative

AutoZone

TAOS HIGH SCHOOL

TAOS MIDDLE SCHOOL

TAOS YOUTH AND FAMILY CENTER

585

GUTTERS BOWLONG

WEIMER RD

PASEO DEL CANONE

PASEO DEL PUEBLO SUR

GRIZALETARD



Tenant Overview

Walgreens

Walgreens is one of the largest and most established pharmacy and retail chains in the United States, with a history dating back to 1901. The company is recognized for its broad network of stores that provide convenient access to pharmacy services, health and wellness products, and general retail items. Walgreens has also expanded its role in healthcare by offering clinical services, wellness programs, and digital health solutions, making it a trusted community resource for everyday health needs.

In recent years, Walgreens has enhanced its business model by focusing on healthcare integration and strengthening its presence in local communities. With a well-known brand, a wide customer base, and a commitment to innovation, the company continues to evolve in ways that support customer health, wellness, and accessibility. Walgreens' adaptability and long-standing reputation position it as a central player in the pharmacy and healthcare services landscape in the U.S.

Today, the company is privately owned by Sycamore Partners in a \$10 Billion deal with Walgreens Boots Alliance. Walgreens operates approximately 8,500 locations in the United States & Puerto Rico and employs over 200,000.



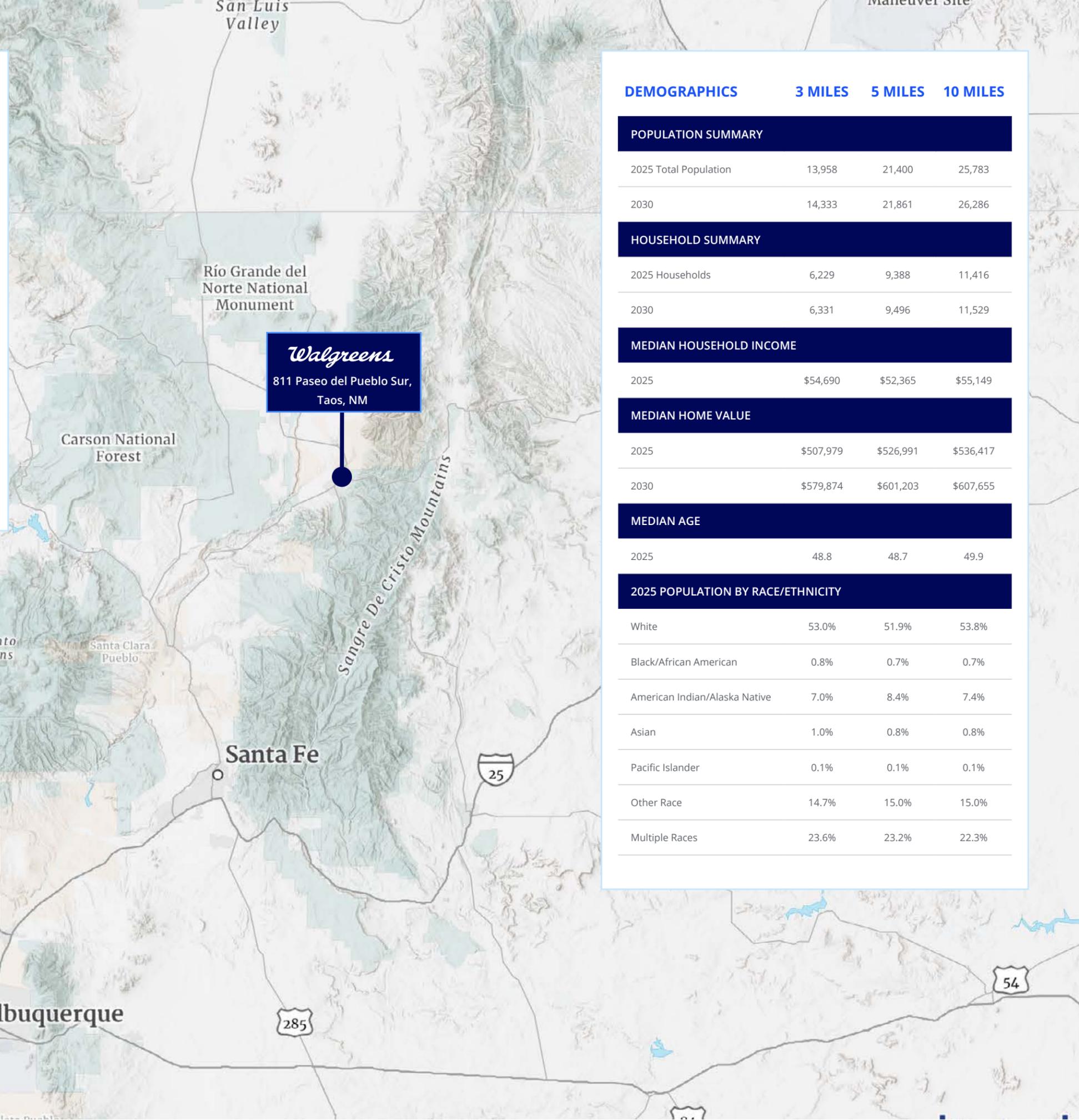
Representative Photo



Area Overview

Taos, New Mexico is a vibrant cultural and economic hub in northern New Mexico, celebrated for its unique blend of Native American, Hispano, and artistic traditions. The city thrives as a tourism and outdoor recreation destination, drawing visitors for its world-class skiing, hiking, art galleries, and the UNESCO World Heritage Site of Taos Pueblo.

Its strong creative community, lively cultural festivals, and historic architecture make it a center of arts and heritage for the region. Beyond tourism, Taos supports a diverse local economy with retail, healthcare, and construction playing important roles. As a gateway to both cultural experiences and outdoor adventure, Taos contributes significantly to the regional economy, enriching northern New Mexico with its history, innovation, and enduring appeal.



DEMOGRAPHICS	3 MILES	5 MILES	10 MILES
POPULATION SUMMARY			
2025 Total Population	13,958	21,400	25,783
2030	14,333	21,861	26,286
HOUSEHOLD SUMMARY			
2025 Households	6,229	9,388	11,416
2030	6,331	9,496	11,529
MEDIAN HOUSEHOLD INCOME			
2025	\$54,690	\$52,365	\$55,149
MEDIAN HOME VALUE			
2025	\$507,979	\$526,991	\$536,417
2030	\$579,874	\$601,203	\$607,655
MEDIAN AGE			
2025	48.8	48.7	49.9
2025 POPULATION BY RACE/ETHNICITY			
White	53.0%	51.9%	53.8%
Black/African American	0.8%	0.7%	0.7%
American Indian/Alaska Native	7.0%	8.4%	7.4%
Asian	1.0%	0.8%	0.8%
Pacific Islander	0.1%	0.1%	0.1%
Other Race	14.7%	15.0%	15.0%
Multiple Races	23.6%	23.2%	22.3%



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