Walgreens

6984 Rufe Snow Dr | **Fort Worth, TX 76148**

Retail
Investment Opportunity
Offering Memorandum

MATTHEWS™

EXCLUSIVELY LISTED BY

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TX Disclaimer Tarik Fattah (In conjunction with Matthews™, a cooperating foreign broker for this listing pursuant to Section 535.4(b) of the Texas Administrative Code)

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PROPERTY OVERVIEW

Walgreens
6984 Rufe Snow Dr Fort Worth, TX 76148

INVESTMENT HIGHLIGHTS

Property Highlights

- **Income Tax–Free State & Strong Demographics –** Located in the high-growth Dallas–Fort Worth Metroplex, the property benefits from a dense trade area of over 310,000 residents with an average household income of $140,770.
- **Long-Term Corporate Lease With Built-In Rent Growth –** The lease is signed by Walgreens Co., which was recently acquired by Sycamore Partners and taken private. Walgreens executed a lease extension featuring a rare 11% rental increase during the primary term in 2029. The lease has approximately 6 years of remaining primary term, plus multiple 5-year extension options.
- **Net Lease Structure / Minimal Landlord Responsibilities –** The property operates under a NN lease, requiring minimal landlord obligations. Recent capital improvements, including work done to the parking lot, front door, and HVAC Units enhance the asset's appeal as a passive investment with predictable cash flow and limited management intensity.
- **Excellent Visibility & Traffic Exposure –** Positioned on a hard corner at Rufe Snow Drive (±28,800 VPD) and HighTower Drive (±7,000 VPD), the property enjoys outstanding visibility and exposure to approximately ±35,800 vehicles per day.
- **Dense Retail Synergy / Limited Pharmacy Competition –** The Walgreens is strategically located along Rufe Snow Drive with limited competing pharmacies in the immediate trade area. Nearby national and regional retailers include EOS Fitness, Circle K, AutoZone, O'Reilly Auto Parts, 7-Eleven, Albertsons, and numerous additional retail and restaurant concepts.
- **Essential & Recession Resilient Tenant –** Walgreens has consistently demonstrated durability through economic cycles, including the COVID-19 pandemic, as a necessity-based, essential retailer.


Kroger
The Home Depot
Michaels
Kohl's
Lowe's
Kroger
Walmart Supercenter
Target
N
N Tarrant Pkwy ± 31,900 VPD
Walmart Supercenter
Target
Marshalls
Staples
petco
Bath & Body Works
Burger King
Chick-fil-A
Chili's
Dollar Tree
Famous footwear
Kroger
Chick-fil-A
crumbl cookies
Jersey Mike's Subs
Whataburger
Academy Sports + Outdoors
Harbor Freight
Quality Tools Lowest Prices
Spirit
Ross Dress for Less
Cost Plus World Market
worldmarket.com
PetSmart
five BELOW
Half Price Books
Hibbett Sports
377
Rufe Snow Dr
± 28,800 VPD
Bowlero
EoS
7 Eleven
Hightower Dr
Walgreens
Subject Property
Walmart Neighborhood Market
O'Reilly Auto Parts
AutoZone
Davis Blvd ± 20,100 VPD
The Home Depot
± 35,300 VPD
Albertsons
planet fitness
Walmart Supercenter
sam's club
The Home Depot
Burlington
Chick-fil-A
Jason's deli
Crunch Fitness
Catapult Adventure Park
North Richland Hills
WinCo Foods
Ross Dress for Less
Floor & Decor
McDonald's
Walmart Supercenter
Tarrant County College
Northeast Campus
±50,000 Students
Google Earth

6984 Rufe Snow Dr
Fort Worth, TX 76148

±15,022 SF
GLA

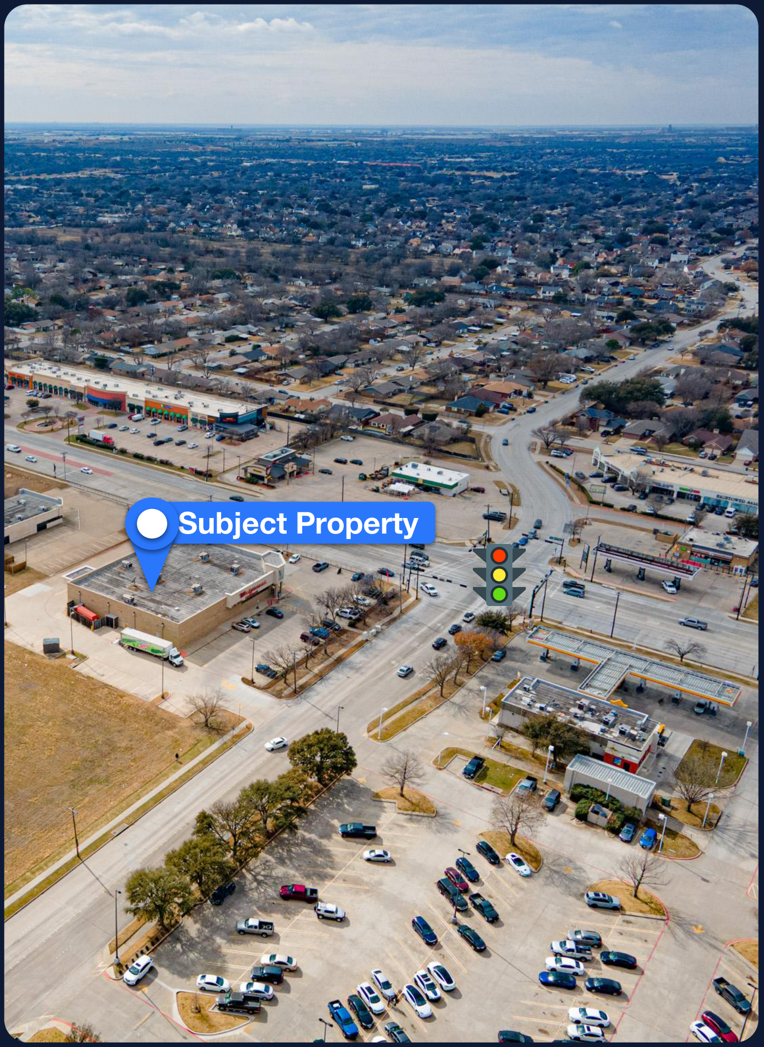
1998
Year Built

±28,800
Vehicles Per Day

NN
Lease Type

Fee Simple
Type of Ownership

PROPERTY PHOTOS



FINANCIAL OVERVIEW

Walgreens
6984 Rufe Snow Dr Fort Worth, TX 76148

FINANCIAL SUMMARY

$4,400,000	**6.72%**	**$295,787**	**±1.55 AC**
List Price	Cap Rate	Annual Rent	Lot Size

Lease Summary

Tenant	Walgreens
Store Number	#4692
Type of Ownership	Fee Simple
Lease Guarantor	Walgreens Corporate
Lease Type	NN
Roof and Structure	Landlord Responsibility
Lease Commencement Date	1/2/1999
Lease Expiration Date	1/31/2032
Term Remaining	±6.00 Years
Increases	11% In 2029
Options	Five, 5-Year Options

Annualized Operating Data

Lease Period	Annual Rent	Monthly Rent	
Current	$295,787.00	$24,648.92	Base Term
February 2029 - January 2032	$328,323.57	$27,360.30	
Option 1	$328,323.57	$27,360.30	
Option 2	$328,323.57	$27,360.30	
Option 3	$328,323.57	$27,360.30	
Option 4	$328,323.57	$27,360.30	
Option 5	$328,323.57	$27,360.30	

TENANT OVERVIEW

Year Founded
1901

Headquarters
Deerfield, IL

Ownership Status
Privately held

Employees
312,000

Locations
8,700

Website
Walgreens.com

Annual Revenue
$147.66B

Walgreens

Tenant Overview
Walgreens, originally founded as the Walgreen Co. in Chicago in 1901, has evolved into one of America's most enduring and recognizable pharmacy and retail healthcare brands. Headquartered in Deerfield, Illinois, the company has maintained a strong national presence for over a century, anchoring community-level healthcare and everyday convenience through its vast network of retail pharmacy locations.

Why Invest in Walgreens?

- **Massive scale:** With thousands of locations, Walgreens remains a dominant U.S. pharmacy network.
- **Footprint optimization:** The store closure initiative signals a disciplined approach to refocusing operations on profitable assets.
- **Adaptability:** The company continues to invest in omnichannel capabilities and human-centered services even amid structural realignment.
- **Net Lease Appeal with National Credit Recognition:** Despite recent restructuring, Walgreens' scale, essential-service role, and brand visibility support its standing as a viable, risk-adjusted tenant for long-term net lease investors.

MARKET OVERVIEW

Walgreens
6984 Rufe Snow Dr Fort Worth, TX 76148

FORT WORTH, TX

Market Demographics

1,008,106
Total Population

$76,602
Average HH Income

334,230
# of Households

56.7%
Homeownership Rate

466,872
Employed Population

31.7%
% Bachelor's Degree

33.4
Median Age

$277,300
Median Property Value

Neighborhood Overview

Located within the broader Dallas–Fort Worth metroplex, this Fort Worth neighborhood benefits from the city's strong growth while maintaining its own distinct community character. The area draws from Fort Worth's expanding population base—one of the fastest-growing in the country—yet offers a more approachable, residential environment. Local demographics reflect a diverse and steadily growing mix of households, supported by nearby employment centers tied to logistics, aerospace, healthcare, and advanced manufacturing. These economic drivers help sustain healthy in-migration, stable housing demand, and consistent consumer activity within the surrounding trade area.

Retail assets in Fort Worth benefit from the city's strategic location at the convergence of major transportation corridors such as I-35W, I-30, and Loop 820. These routes create strong regional connectivity and consistent daily traffic, driving visibility and access for retail centers. Continued investment in residential development and mixed-use projects has further enhanced foot traffic across core shopping corridors, including Hulen Street, Camp Bowie Boulevard, and the Alliance and North Tarrant retail submarkets.

Property Demographics

Population	3-Mile	5-Mile	10-Mile
Five-Year Projection	126,642	312,360	942,493
Current Year Estimate	127,599	310,720	924,720
2020 Census	128,940	303,099	882,522
Growth Current Year-Five-Year	-0.75%	0.53%	1.92%
Growth 2020-Current Year	-1.04%	2.51%	4.78%
Households	**3-Mile**	**5-Mile**	**10-Mile**
Five-Year Projection	47,765	119,547	352,149
Current Year Estimate	46,924	115,872	337,748
2020 Census	46,182	110,492	315,749
Growth Current Year-Five-Year	1.79%	3.17%	4.26%
Growth 2020-Current Year	1.61%	4.87%	6.97%
Income	**3-Mile**	**5-Mile**	**10-Mile**
Average Household Income	$136,054	$140,770	$141,348

ECONOMIC DRIVERS

The Dallas–Fort Worth MSA is one of the most economically dynamic regions in the United States, supported by a diversified base of high-impact industries. Key sectors include finance, technology, logistics, defense, and healthcare—each contributing to the region's sustained employment and population growth. The area is home to 24 Fortune 500 headquarters, with major employers such as American Airlines, Lockheed Martin, JPMorgan Chase, Texas Health Resources, and AT&T. DFW International Airport and Dallas Love Field provide critical global and domestic connectivity, reinforcing the region's status as a central business hub. Ongoing infrastructure projects like the $10B Terminal F expansion at DFW Airport and extensive mixed-use developments in areas like Frisco and Arlington continue to support long-term growth.

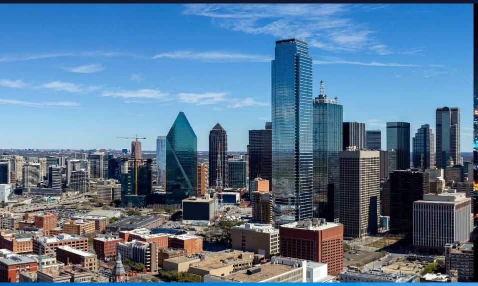
The Dallas–Fort Worth metroplex is a major cultural and entertainment hub, home to world-class attractions and institutions. It hosts professional sports teams across all major leagues, including the Dallas Cowboys (NFL), Texas Rangers (MLB), Dallas Mavericks (NBA), and Dallas Stars (NHL), drawing millions of fans annually. The region also features premier destinations such as the Fort Worth Stockyards, Kimbell Art Museum, AT&T Stadium, and the Texas Motor Speedway. Education is anchored by prominent universities including Texas Christian University (TCU), University of North Texas, and Southern Methodist University (SMU), supporting a steady influx of students, staff, and visitors.

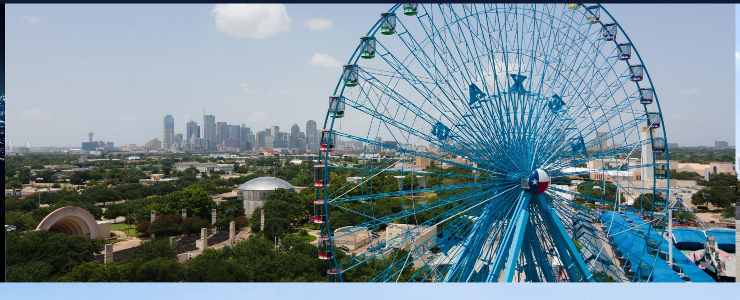
Total Population
8.3 million+

Best Housing Market
Ranked #6

Annual Visitors
75.5 Million+

GDP
$745+ Billion



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This Offering Memorandum contains select information pertaining to the business and affairs of the property owner and its tenant for real property located at **6984 Rufe Snow Dr, Fort Worth, TX, 76148** ("Property"). The Offering Memorandum may not be all-inclusive or contain all of the information a prospective purchaser may desire. The information contained in this Offering Memorandum is confidential and furnished solely for the purpose of a review by a prospective purchaser of the Property. It is not to be used for any other purpose or made available to any other person without the written consent of Seller or Matthews™. The material and information in the Offering Memorandum is unverified. Matthews™. has not made any investigation, and makes no warranty or representation, with respect to square footage, income and expenses, the future financial performance of the property, future rent, and real estate value market conditions, the condition or financial prospects of any tenant, or the tenants' plans or intentions to continue to occupy space at the property. All prospective purchasers should conduct their own thorough due diligence investigation of each of these areas with the assistance of their accounting, construction, and legal professionals, and seek expert opinions regarding volatile market conditions given the unpredictable changes resulting from the continuing COVID-19 pandemic. The information is based in part upon information supplied by the Owner and in part upon financial information obtained from sources the Owner deems reliable. Neither owner, nor their officers, employees, or real estate agents make any representation or warranty, express or implied, as to the accuracy or completeness of this Offering Memorandum, or any of its content, and no legal liability is assumed or shall be implied with respect thereto. Prospective purchasers should make their own projections and form their own conclusions without reliance upon the material contained herein.

By acknowledging your receipt of this Offering Memorandum for the Property, you agree:

1. The Offering Memorandum and its contents are confidential;

2. You will hold it and treat it in the strictest of confidence; and

3. You will not, directly or indirectly, disclose or permit anyone else to disclose this Offering Memorandum or its contents in any fashion or manner.

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If you wish not to pursue negotiations leading to the acquisition of the Property or in the future you discontinue such negotiations, then you agree to purge all materials relating to this Property including this Offering Memorandum.

A prospective purchaser's sole and exclusive rights with respect to this prospective transaction, the Property, or information provided herein or in connection with the sale of the Property shall be limited to those expressly provided in an executed Purchase Agreement and shall be subject to the terms thereof. In no event shall a prospective purchaser have any other claims against Owner or Matthews™. or any of their affiliates or any of their respective officers, directors, shareholders, owners, employees, or agents for any damages, liability, or causes of action relating to this solicitation process or the marketing or sale of the Property.

This Offering Memorandum shall not be deemed to represent the state of affairs of the Property or constitute an indication that there has been no change in the state of affairs of the Property since the date of this Offering Memorandum.

Net Lease Disclaimer – There are many different types of leases, including gross, net, single net ("N"), double net ("NN"), and triple net ("NNN") leases. The distinctions between different types of leases or within the same type of leases, such as "Bondable NNN," "Absolute NNN," "True NNN," or other NNN leases, are not always clear. Labels given to different leases may mean different things to different people and are not defined legal terms. Buyers cannot rely on the labels or marketing descriptions given to any lease when making their purchasing decisions. Buyers must closely review all lease terms and are advised to seek legal counsel to determine the landlord and tenant's respective rights and duties under the lease to ensure the lease, regardless of how labeled or described, meets the buyers' particular needs.

TREC
TEXAS REAL ESTATE COMMISSION

Information About Brokerage Services

Texas law requires all real estate license holders to give the following information about brokerage services to prospective buyers, tenants, sellers and landlords.

EQUAL HOUSING OPPORTUNITY

TYPES OF REAL ESTATE LICENSE HOLDERS:

- **A BROKER** is responsible for all brokerage activities, including acts performed by sales agents sponsored by the broker.
- **A SALES AGENT** must be sponsored by a broker and works with clients on behalf of the broker.

A BROKER'S MINIMUM DUTIES REQUIRED BY LAW (A client is the person or party that the broker represents):

- Put the interests of the client above all others, including the broker's own interests;
- Inform the client of any material information about the property or transaction received by the broker;
- Answer the client's questions and present any offer to or counter-offer from the client; and
- Treat all parties to a real estate transaction honestly and fairly.

A LICENSE HOLDER CAN REPRESENT A PARTY IN A REAL ESTATE TRANSACTION:

AS AGENT FOR OWNER (SELLER/LANDLORD): The broker becomes the property owner's agent through an agreement with the owner, usually in a written listing to sell or property management agreement. An owner's agent must perform the broker's minimum duties above and must inform the owner of any material information about the property or transaction known by the agent, including information disclosed to the agent or subagent by the buyer or buyer's agent.

AS AGENT FOR BUYER/TENANT: The broker becomes the buyer/tenant's agent by agreeing to represent the buyer, usually through a written representation agreement. A buyer's agent must perform the broker's minimum duties above and must inform the buyer of any material information about the property or transaction known by the agent, including information disclosed to the agent by the seller or seller's agent.

AS AGENT FOR BOTH - INTERMEDIARY: To act as an intermediary between the parties the broker must first obtain the written agreement of *each party* to the transaction. The written agreement must state who will pay the broker and, in conspicuous bold or underlined print, set forth the broker's obligations as an intermediary. A broker who acts as an intermediary:

- Must treat all parties to the transaction impartially and fairly;
- May, with the parties' written consent, appoint a different license holder associated with the broker to each party (owner and buyer) to communicate with, provide opinions and advice to, and carry out the instructions of each party to the transaction.
- Must not, unless specifically authorized in writing to do so by the party, disclose:
  - that the owner will accept a price less than the written asking price;
  - that the buyer/tenant will pay a price greater than the price submitted in a written offer; and
  - any confidential information or any other information that a party specifically instructs the broker in writing not to disclose, unless required to do so by law.

AS SUBAGENT: A license holder acts as a subagent when aiding a buyer in a transaction without an agreement to represent the buyer. A subagent can assist the buyer but does not represent the buyer and must place the interests of the owner first.

TO AVOID DISPUTES, ALL AGREEMENTS BETWEEN YOU AND A BROKER SHOULD BE IN WRITING AND CLEARLY ESTABLISH:

- The broker's duties and responsibilities to you, and your obligations under the representation agreement.
- Who will pay the broker for services provided to you, when payment will be made and how the payment will be calculated.

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Buyer/Tenant/Seller/Landlord Initials   Date