

Retail
Investment Opportunity
Offering Memorandum

MATTHEWS™



6721 S. Congress Ave
Austin, TX 78745

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Exclusively Listed By



Seri Bryant

Associate Vice President

747-877-2564

seri.bryant@matthews.com

License No. 2041062 (CA)

Patrick Graham

Broker Lic No. 528005 (TX)

Firm Lic No. 9005919 (TX)

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Seri Bryant (In conjunction with Matthews™, a cooperating foreign broker for this listing pursuant to Section 535.4(b) of the Texas Administrative Code).

Property Overview

Walgreens

6721 S. Congress Ave, Austin, TX 78745



TENANT OVERVIEW

Year Founded
1901

Headquarters
Deerfield, IL

Ownership Status
Privately Held

Employees
312,000

Locations
8,700

Website
Walgreens.com

Annual Revenue
\$148B

The Walgreens logo is written in a red, cursive script font.

**SYCAMORE
PARTNERS**

Tenant Overview

Walgreens, founded in Chicago in 1901 and headquartered in Deerfield, Illinois, is one of the largest pharmacy and retail healthcare companies in the United States. Through its nationwide network of stores, Walgreens has long provided pharmacy services, healthcare products, and everyday essentials to communities across the country. In 2025, Walgreens Boots Alliance agreed to be acquired by Sycamore Partners, a private equity firm, in a deal aimed at supporting the company's transformation and long-term growth.

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.
- **Sycamore Partners Acquisition:** Walgreens' acquisition by Sycamore Partners supports its long-term transformation by providing private ownership and operational expertise to help drive strategic initiatives.

6721 S Congress Ave
Austin, TX 78745

±13,227 SF
GLA

2003
Year Built

±64,100 VPD
E William Cannon Dr &
Congress Ave

NNN
Lease Type

\$400
Price Per SF



Investment Highlights

Property Highlights

- **Limited Pharmacy Competition** - The trade area benefits from limited pharmacy competition, with Walgreens serving as the only major national drugstore operator in the immediate market. This unique positioning provides a strong opportunity to capture local demand for pharmacy services, health and wellness products, and everyday convenience purchases
- **High Traffic Counts & Visibility** – The property offers outstanding visibility and access along major transportation corridors, with combined traffic volumes exceeding 314,000 vehicles per day on I-35 (176,200 VPD) and Highway 31 (138,500 VPD), providing strong exposure to a large consumer base. It also benefits from a prime location at the signalized intersection of E. William Cannon Drive and South Congress Avenue, which sees approximately 64,100 vehicles per day, further enhancing visibility and accessibility for retailers and service providers.
- **Austin Light Rail Expansion** - Austin's planned Orange Line extension to Congress Avenue and William Cannon Drive will enhance connectivity between The University of Texas, Downtown Austin, and Southeast Austin. As one of the city's most significant transit investments, the project is expected to improve accessibility, support population growth, and drive increased commercial activity throughout the corridor.





St. David's South Austin Medical Center
±368 Beds

Walmart Supercenter



Internal Revenue Service (IRS)
Tax Department

ExtraSpace Storage

Aloft Super 8 HOTELS

±138,500 VPD

Crockett High
±389 Students

Sur512
±352 Units

CARMAX

AutoZone
O'Reilly AUTO PARTS



Fairfield Residence INN BY MARRIOTT
RedRoof **Springhill Suites** BY MARRIOTT
Comfort **LAQUINTA INNS & SUITES**

Odom Elementary School
±276 Students



amazon

DOLLAR TREE
AutoZone
ExtraSpace Storage
SHERWIN WILLIAMS
TACO BELL
WING STOP
PAPA JOHN'S
McDonald's

LOWE'S



Rodriguez Elementary School
±436 Students

REGAL

Bedichek Middle
±638 Students



Subject Property

Wayside: Sci-Tech Middle School
±592 Students

The V at SoCo
±160 Units
Urban Oaks Apartments
±194 Units

H-E-B

Mendez Middle
±230 Students

Widen Elementary
±432 Students

Academy SPORTS+OUTDOORS
BIG! LOTS **AT&T**

Burlington

71

71

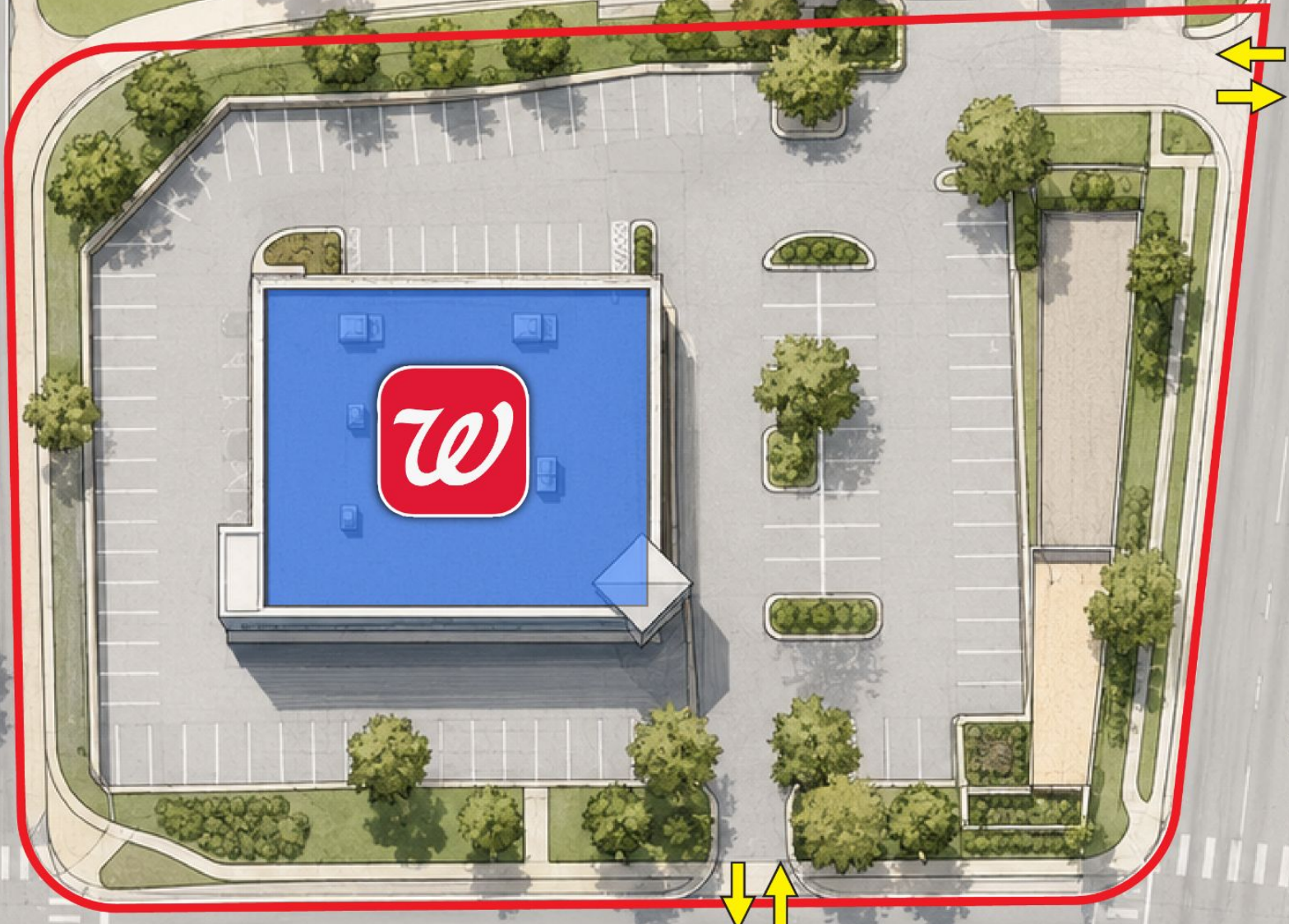
71

35

35

S Congress Ave ±29,600 VPD

±176,200 VPD



E William Cannon Dr ± 37,000 VPD

S Congress Ave ± 27,100 VPD



Financial Summary

\$5,300,000

List Price

7.55%

Cap Rate

\$400

Price Per SF

±2.07 AC

Lot Size

Tenant Summary

Tenant Trade Name	Walgreens
Type of Ownership	Fee Simple
Lease Guarantor	Walgreen Co
Lease Type	NNN
Landlord Responsibilities	Tenant
Original Lease Term	25 Years
Lease Commencement Date	January 1, 2004
Lease Expiration Date	December 31, 2028
Term Remaining on Lease	±2.6 Years
Increases	Flat
Options	Ten 5-Year Options

Annualized Operating Data

Option	Date	Monthly Rent	Annual Rent	Increases	Cap Rate
Current Terms	-	\$33,667.00	\$404,004	Flat	7.55%



Image capture: May 2022 © 2026 Google

MARKET OVERVIEW

Walgreens

6721 S. Congress Ave, Austin, TX 78745



AUSTIN, TX

Market Demographics

967,862

Total Population

\$91,461

Median HH Income

578,459

Employed Population

35

Median Age



Local Market Overview

Located in Central Texas, Austin draws residents and visitors with institutions such as the University of Texas at Austin, state cultural centers, and music venues along Sixth Street and at Lady Bird Lake. Tourism is bolstered by annual events like SXSW, vibrant live-music offerings, and natural attractions including Barton Springs. The city's economy is diversified—technology firms, government agencies, higher education, and creative sectors drive growth and innovation.

Transportation infrastructure includes I-35 and TX-71, the growing Austin-Bergstrom International Airport, and major investments like the \$7 billion all-electric light rail project. Infrastructure projects such as the expanding Austin Convention Center and EV charging network reflect public and private commitment to mobility and sustainability.

Property Demographics

Population	1-Mile	3-Mile	5-Mile
Current Year Estimate	20,875	132,651	303,886
Households	1-Mile	3-Mile	5-Mile
Current Year Estimate	10,528	58,629	141,317
Income	1-Mile	3-Mile	5-Mile
Average Household Income	\$107,240	\$133,239	\$148,089

AUSTIN, TX

Austin, the capital of Texas, is one of the fastest-growing metropolitan areas in the United States. Located in Central Texas along the Colorado River, the city serves as a major center for government, technology, education, and innovation. Austin is home to The University of Texas at Austin, one of the largest public universities in the country, and has developed a strong presence in advanced manufacturing, semiconductor production, artificial intelligence, and corporate headquarters operations. Its business-friendly environment, skilled workforce, and steady population growth continue to attract national and international investment.

The region offers a diverse mix of urban amenities and natural features, including Lady Bird Lake, the Barton Creek Greenbelt, and numerous parks and trail systems. Austin's cultural landscape includes a nationally recognized music scene, major festivals such as SXSW and Austin City Limits, and a growing culinary sector. With expanding infrastructure, a strong employment base, and a central location within Texas' "Triangle" corridor between Dallas-Fort Worth, Houston, and San Antonio, Austin remains an important economic engine for the state and the broader region.

Total Population

1 Million

Median HH Income

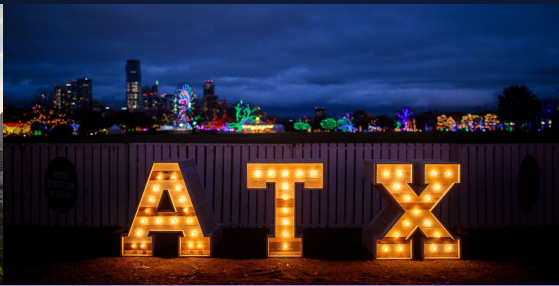
\$93,658

Annual Visitors

30 Million+

GDP

\$248 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 **6721 S Congress Ave, Austin, TX, 78745** ("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.

Matthews™. is not affiliated with, sponsored by, or endorsed by any commercial tenant or lessee in the Offering Memorandum. The presence of any entity's name or logo, including any commercial tenant's name or logo, is informational only and does not indicate or suggest any affiliation and/or endorsement of Matthews™., the property, or the seller by such entity.

Owner and Matthews™. expressly reserve the right, at their sole discretion, to reject any and all expressions of interest or offers to purchase the Property and to terminate discussions with any person or entity reviewing this Offering Memorandum or making an offer to purchase the Property unless and until a written agreement for the purchase and sale of the Property has been fully executed and delivered.

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.



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.

11-2-2015



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:
 - o that the owner will accept a price less than the written asking price;
 - o that the buyer/tenant will pay a price greater than the price submitted in a written offer; and
 - o 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.

LICENSE HOLDER CONTACT INFORMATION: This notice is being provided for information purposes. It does not create an obligation for you to use the broker's services. Please acknowledge receipt of this notice below and retain a copy for your records.

Matthews Real Estate Investment Services, Inc.	9005919	transactions@matthews.com	866-889-0050
Licensed Broker /Broker Firm Name or Primary Assumed Business Name	License No.	Email	Phone
Patrick Graham	528005	licensing@matthews.com	866-889-0050
Designated Broker of Firm	License No.	Email	Phone
Patrick Graham	528005	licensing@matthews.com	866-889-0050
Licensed Supervisor of Sales Agent/ Associate	License No.	Email	Phone
Sales Agent/Associate's Name	License No.	Email	Phone

Buyer/Tenant/Seller/Landlord Initials

Date