Walgreens

15500 Chenal Pky | Little Rock, AR 72211

Retail Investment Opportunity

Offering Memorandum

MATTHEWS™

Exclusively Listed By

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Property Overview

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Property Overview

15500 Chenal Pky Little Rock, AR 72211	**±1.73 AC** Lot Size	**±75,359 SF** Lot Size	**±14,981 SF** Total Rentable SF

Investment Highlights

- **Corporate Lease -** Walgreens has operated at this location for over 17 years, demonstrating a long-standing commitment to the site. Walgreens Co., recently acquired by Sycamore Partners and taken private, guarantees the lease, which has just under seven years of remaining primary term plus multiple extension options.
- **Absolute NNN Lease Structure -** The absolute NNN lease structure provides zero landlord responsibilities, offering investors a passive ownership opportunity with predictable cash flow and minimal management requirements.
- **Thriving Trade Area -** Strategically positioned along Chenal Parkway, the primary retail thoroughfare serving West Little Rock, the property benefits from a growing surrounding population and a strong concentration of national retailers. Nearby tenants include Kroger Marketplace, Marshalls, Five Below, Starbucks, Chase Bank, Whataburger, Discount Tire, Taco Bell, Slim Chickens, Chuy's, Walk-On's, Club Car Wash, U.S. Bank, and numerous regional and local businesses.
- **Newly Developed Costco + Gas -** Located approximately 2,500 feet from Walgreens, Costco opened its first Arkansas warehouse and gas station in 2021, creating a significant regional retail and traffic driver along the corridor. The Costco development is further complemented by newly constructed Hideaway Pizza and Panda Express locations, strengthening the surrounding retail draw.
- **Promenade At Chenal -** A premium mall which is home to the first and only Apple Store in all of Arkansas. Other premium tenants include: AMC Theater, Lululemon, Sephora, Anthropologie, HomeGoods, Lovesac, Athleta, Urban Outfitters, J Jill, Bath & Body Works, CycleBar, GolfTec, Sleepnumber, and many more. There are also many popular national and regional dining options.
- **Excellent Demographics -** The average household income in the 3-mile radius exceeds $130,000 and is packed with close to 90,000 residents in the 5-mile radius.
- **High-Visibility Hard Corner Location -** The property is strategically positioned at the hard corner of Chenal Parkway and Wellington Hills Road, with exposure to approximately 33,000 vehicles per day. Multiple points of ingress and egress provide convenient access and strong visibility along this heavily traveled retail corridor.
- **Essential, Recession-Resilent Tenant -** Walgreens operates as a necessity-based retailer providing pharmacy, healthcare, and everyday convenience products and services. The company has demonstrated long-term operating resilience through varying economic cycles, reinforcing the essential nature of its business and the stability of the location.


Marshalls
SLIM CHICKENS
WALK-ON'S SPORTS BISTREAUX
five BELOW
Kroger
COSTCO WHOLESALE
PANDA EXPRESS CHINESE KITCHEN
HIDEAWAY PIZZA
Bank OZK
CHASE
DISCOUNT TIRE
WHATABURGER
TACO BELL
WAYBACK BURGERS
Club CARWASH
usbank
Promenade at Chenal
Apple Store
SEPHORA
URBAN OUTFITTERS
HomeGoods
ANTHROPOLOGIE
ATHLETA
amc
Bath & Body Works
CYCLEBAR PREMIUM INDOOR CYCLING
LOVESAC
sleep number
J.Jill
STORAGE CENTER
W
Chuy's
Arthur's PRIME STEAKHOUSE
First National Bank
splash
Christian Brothers Automotive
Arby's
KUMON
± 33,000 VPD
Chenal Parkway
Walgreens
Subject Property
Wellington Hills Rd
FirstSecurity Bank
THE GODDARD SCHOOL

Chenal Valley Country Club
Arby's
Club Carwash
Wayback Burgers
usbank
Taco Bell
Arthur's Prime Steakhouse
Discount Tire
Whataburger
Kumon
FirstSecurity Bank
The Goddard School
Kiddie Academy Educational Child Care
Promenade at Chenal
Apple Store
Sephora
HomeGoods
Anthropologie
Athleta
amc
Bath & Body Works
Cyclebar Premium Indoor Cycling
Lovesac
Urban Outfitters
sleep number
J.Jill
Walgreens
Subject Property
Lexington Apartments ±178 Units
Chenal Parkway ± 33,000 VPD
The Home Depot
target
Jos. A. Bank
Cold Stone Creamery
Chick-fil-A
N
Costco Wholesale
Maverik
Kroger
Chuy's
Marshalls
Slim Chickens
Walk-On's Sports Bistreaux
First National Bank
five Below
Chenal Commons
Ulta Beauty
Great Clips
petco
David's Bridal
Shoe Carnival

Site Plan

Walgreens

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Financial Overview

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Financial Summary

$6,930,667	$519,800	7.50%	±1.73 AC
List Price	NOI	Cap Rate	Lot Size

Investment Summary

Tenant	Walgreens
Store Number	11933
Type of Ownership	Fee Simple
Lease Guarantor	Walgreens Co.
Lease Type	NNN
Roof and Structure	Tenant Responsibility
Lease Commencement Date	5/23/2008
Lease Expiration Date	5/30/2033
Term Remaining	±6.75 Years
Options	50 Years of Options

Tenant Overview

Walgreens is one of the most recognized retail pharmacy brands in the United States, providing prescription medications, pharmacy services, health and wellness products, personal care items, and everyday retail essentials. Founded in 1901 and headquartered in Deerfield, Illinois, Walgreens has built a longstanding presence in communities nationwide through its combination of healthcare services and convenient neighborhood retail.

Today, Walgreens operates approximately 8,000 locations across all 50 states and Puerto Rico and serves approximately nine million customers and patients each day. The company employs approximately 312,000 team members, including nearly 90,000 healthcare service providers. Walgreens continues to focus on its core retail pharmacy business, emphasizing accessible pharmacy care, health services, and convenient everyday shopping.

Year Founded
1901

Headquarters
Deerfield, IL

Employees
312,000+

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Market Overview

Market Overview

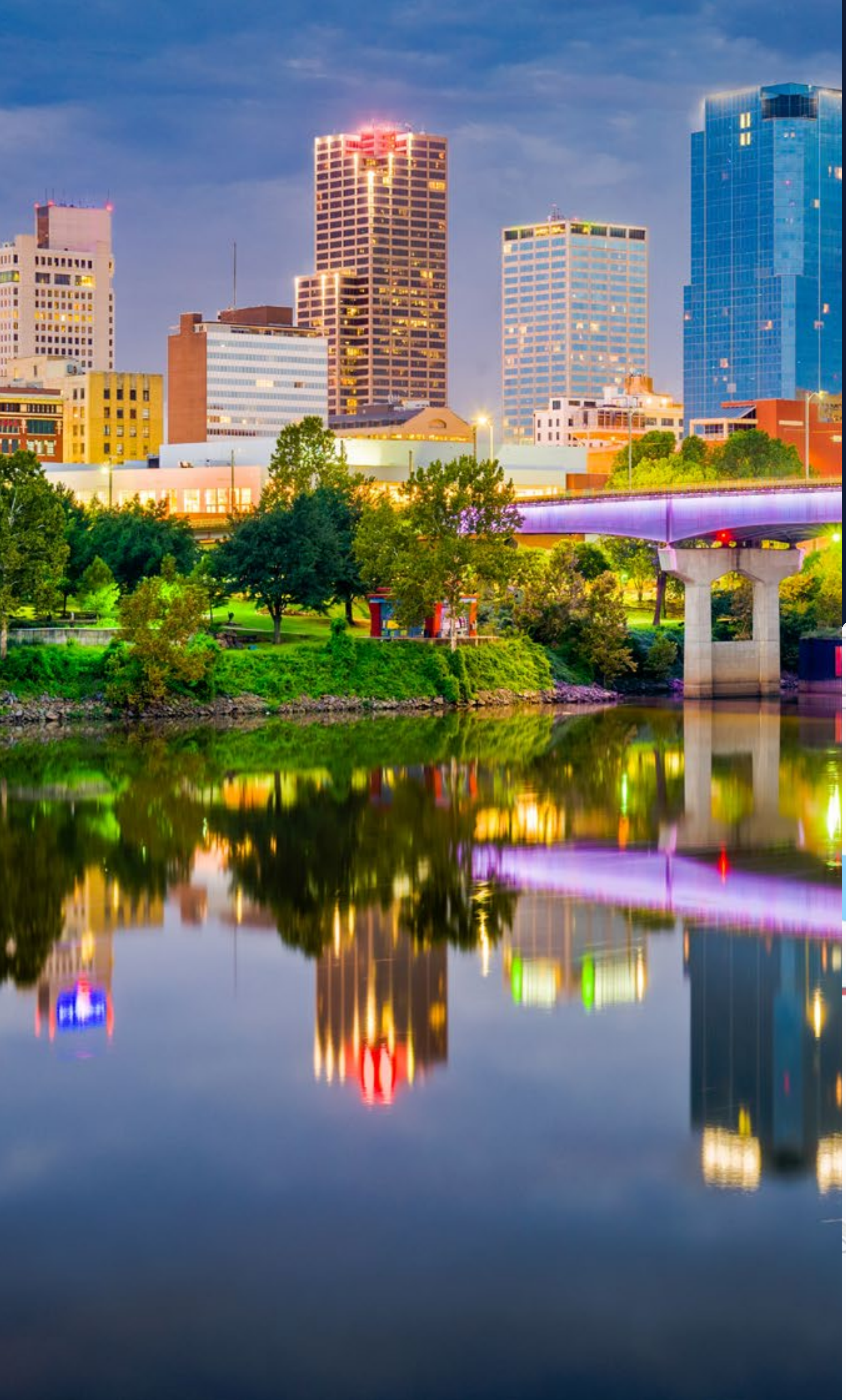
Little Rock, Arkansas serves as the state capital and one of the region's primary economic and commercial centers, supported by a diverse employment base spanning healthcare, government, financial services, education, logistics, manufacturing, and professional services.

The local retail market benefits from established residential neighborhoods, major employment centers, and strong regional connectivity. Interstates 30, 40, 430, and 630 provide convenient access throughout the metropolitan area and connect Little Rock with major markets across the Mid-South. Prominent commercial corridors throughout the city feature a mix of national retailers, restaurants, shopping centers, and neighborhood-serving businesses that benefit from steady commuter and consumer traffic.

Property Demographics

Population	3-Mile	5-Mile	10-Mile
2025 Population	44,657	89,803	283,669
Households	**3-Mile**	**5-Mile**	**10-Mile**
2025 Households	19,377	39,591	120,914
Income	**3-Mile**	**5-Mile**	**10-Mile**
Avg Household Income	$130,409	$113,002	$94,915

Nearby Tenants



Demand Drivers

Costco and Kroger serve as major retail demand drivers within the Chenal Parkway corridor, helping establish the surrounding area as a prominent shopping and commercial destination in western Little Rock. Costco is the first and only operating Costco location in Arkansas, further enhancing its regional draw and attracting shoppers from across the state. Both retailers generate consistent consumer traffic throughout the week by serving everyday grocery, household, and general merchandise needs, creating valuable cross-shopping activity for surrounding restaurants, retailers, and service-oriented businesses.

The presence of Costco enhances the corridor's regional draw, attracting shoppers from across Little Rock and surrounding communities for destination-based shopping. Kroger complements this traffic with frequent grocery trips and neighborhood-oriented demand, providing a consistent flow of repeat customers to the immediate trade area. *The nearby Apple Store at The Promenade at Chenal—the first and only Apple Store in Arkansas—further strengthens the corridor's retail profile and serves as another significant regional draw.* Together, these retailers support a mix of destination and daily-needs shopping patterns, strengthening overall activity along Chenal Parkway.

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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 15500 Chenal Pky | Little Rock, AR 72211 (“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.

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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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