SURMOUNT

ISSENBERG BRITTI GROUP

Actual Photo

Recently Exercised 2nd Option
$139K Average Household Income
1.75 Acre Parcel

Walgreens

3801 Roy Richard Dr,
Schertz, TX 78154

Offering Memorandum
Exclusive Net-Lease Offering

Investment Overview

Issenberg & Britti Group of Surmount is pleased to present for sale this Net Leased Walgreens located at 3801 Roy Richard Dr in Schertz, Texas, just 20 miles Northeast of Downtown San Antonio. The subject property consists of a 15,120 SF free-standing building with a drive-thru and is situated on a large 1.75-acre parcel of land.

Strategically located at the hard-signalized intersection of Roy Richard Drive and Savannah Drive, the property benefits from excellent visibility and high traffic counts, exceeding 32,825 vehicles per day. Additionally, it is in close proximity to Monarch Highway (I-35), which sees more than 146,925 vehicles per day. The Walgreens is situated just down the road from a major industrial hub which includes; Schertz35 Business Park, Doerr Lane Industrial Park, Enterprise Industrial Park IV, and Tri-County Crossing spanning over 6.5 million square feet of industrial space across hundreds of acres.

Furthermore, the property is in close proximity to Randolph Air Force Base, a significant military installation that is part of Joint Base San Antonio (JBSA). JBSA is one of the largest and most diverse joint bases in the Department of Defense, supporting over 70,000 members who contribute to various missions, including training, flying, medical, cyber, intelligence, and installation support. Randolph Air Force Base serves as a key component of JBSA, housing numerous units such as the Air Force Personnel Center and the 12th Flying Training Wing. The base is home to more than 4,000 military members, 5,000 dependents, and 5,000 Department of Defense civilians, totaling a population of approximately 15,000. The immediate trade area is also home to CVS, O'Reilly Auto Parts, Pizza Hut, Take-5 Oil Change, AutoZone, AT&T, First United Bank, Quik Trip, McDonald's, Taco Cabana, and numerous other National and Regional Tenants.

Numerous apartment complexes surround this Walgreens Pharmacy Store, including US Cibolo, The Reserve at Engel Road, The Willows of Steele Creek, El Sereno, Cibolo Plaza Apartments, and The Grand at Cibolo. Additionally, several new residential developments have emerged near the property, including the master-planned community of Homestead by Castlerock Communities, Legendary Trails by Meritage Homes, offering 180 homesites, and Saddle Creek Ranch. The area also boasts several popular attractions, including Crescent Bend Nature Park, Natural Bridge Caverns, Animal World & Snake Farm Zoo, Tanger Outlets San Marcos, and the San Antonio Riverwalk.

Walgreens recently exercised an option extending their current term though August 31st 2030, showing strong commitment to the site.

Walgreens is one of the largest pharmacy and retail health providers in the U.S., operating more than 8,700 locations across all 50 states and Puerto Rico.

Each day, Walgreens serves millions of customers and patients through an integrated pharmacy and retail platform that combines in-store services with digital and omnichannel capabilities. In 2025, Walgreens was taken private by Sycamore Partners, alongside longtime investor Stefano Pessina and family, positioning the company to execute long-term strategic initiatives outside the public markets.

Investment Highlights

- Walgreens Corporate Guarantee
- Recently Exercised 2nd Option | Demonstrating Strong Site Commitment
- Affluent and Dense Demographics | 13K People in a 1 Mile Radius with Average Household Income Exceeding $139K per Year
- Hard Signalized Corner with Great Visibility | Visible to Over 32,825 Vehicles/Day
- Strategically Located Within Proximity to Monarch Highway (I-35) | 146,928 Vehicles/Day
- Down the Road from Major Industrial Hub | +6.5 Million SF of Industrial Space
- Proximity to Randolph Airforce Base | Significant Military Institution with Population of Approximately 15,000
- Located Adjacent to Newly Proposed 20-Acre Mixed Use Development Featuring 350+ Apartments and a Plethora of Service Retail & Restaurants
- Fee Simple Allowing for Depreciation
- Large 1.75 Acre Parcel
- Drive-Thru Pharmacy
- Extended Store Hours | 6 AM - Midnight | 7 Days a Week
- Less than 20 Miles from Downtown San Antonio
- Texas Is a No Income Tax State

The Offering

Walgreens
**3801 Roy Richard Drive,
Schertz, Texas 78154**

Walgreens

Property Details

Lot Size	81,021 SF (1.86 Acres)
Rentable Square Feet	13,905 SF
Price/SF	$255.30
Year Built / Remodeled	1996

Financial Overview

List Price	**$3,785,714**
Down Payment	100% / $3,785,714
Cap Rate	7.00%
Type of Ownership	Fee Simple

Property Rent Data

RENT INCREASES	MONTHLY RENT	ANNUAL RENT
08/26/2000 - 08/31/2030 (Current)	$22,083	$265,000
Base Rent ($17.53 / SF)		$265,000
Net Operating Income		$265,000.00
TOTAL ANNUAL RETURN	CAP 7.00%	**$265,000**

Lease Abstract

Tenant Trade Name	Walgreens
Tenant	Corporate
Ownership	Public
Guarantor	Corporate Guarantee
Lease Type	NN
Lease Term	20 Years
Lease Commencement Date	08/26/2000
Rent Commencement Date	08/26/2000
Expiration Date of Current Term	08/31/2030
Increases	Flat
Options	Four More 5-Year Options; Second Exercised
Term Remaining on Lease	5+ Years
Property Type	Net Leased Drug Store
Landlord Responsibility	Roof & Structure
Tenant Responsibility	All other Items
Right of First Refusal	21 Days


ROLLING OAKS MALL
±889,000 SF GLA | ±100 STORES
Dillard's JCPenney
Walmart Save money. Live better.
NACOGDOCHES RD
1604
DUTCH BROS Coffee
LOOKOUT RD
MONARCH HWY
146,928 AADT
ROY RICHARD DR
35
Walmart Save money. Live better.
OLD WIEDERSTEIN RD
SONIC
ELAINE S. SCHLATHER INT. SCHOOL
ENROLLMENT: 782 STUDENTS
SUBJECT PROPERTY
WALGREENS
GREEN VALLEY RD
LOWE'S
H-E-B
CHEVROLET
HONDA
SUBARU
BUICK
SAVANNAH DR
LEGACY TRADITIONAL SCHOOL - CIBOLO
ENROLLMENT: 539 STUDENTS
NORMA J. PASCHAL ELEMENTARY
ENROLLMENT: 604 STUDENTS
at home
Burlington
COSTCO WHOLESALE
Academy
2,671 AADT
32,825 AADT
SHOPS AT CIBOLO BEND
petco
WELLS FARGO
Firestone
TACO BELL
Marco's Pizza
Walmart Save money. Live better.
AutoZone
WOOD MIDDLE SCHOOL
ENROLLMENT: 706 STUDENTS
IKEA
THE FORUM AT OLYMPIA PARKWAY
TARGET
HOBBY LOBBY
BEST BUY
BARNES&NOBLE
TJ·maxx
KOHL'S
Michaels
OfficeMax
LANE BRYANT
HAVERTYS
PETSMART
Bath&BodyWorks
J. FRANK DOBIE JUNIOR HIGH SCHOOL
ENROLLMENT: 1,396 STUDENTS
H-E-B
FLOOR & DECOR
ASHLEY
SAMUEL CLEMENS HIGH SCHOOL
ENROLLMENT: 2,563 STUDENTS
SMOOTHIE KING
Chick-fil-A
TSC TRACTOR SUPPLY CO
DOLLAR GENERAL
the Y
SONIC
golden corral
NAPA AUTO PARTS
sam's club
Ford
NISSAN
Dairy Queen
TACO BELL
SCHERTZ ELEMENTARY SCHOOL
ENROLLMENT: 671 STUDENTS
DOLLAR TREE
O'Reilly AUTO PARTS
SONIC
UNITED STATES POSTAL SERVICE
Walmart Save money. Live better.
FARM-TO-MARKET RD 78
FAMILY DOLLAR
Dairy Queen
±21 MILES TO SAN ANTONIO, TX
Methodist Hospital Northeast
116-BED, SHORT TERM ACUTE CARE
Arby's
McDonald's
Domino's
LOWE'S
ALAMO COLLEGES DISTRICT
Northeast Lakeview College
ENROLLMENT: 7,399 STUDENTS
H-E-B
KITTY HAWK MIDDLE SCHOOL
ENROLLMENT: 1,277 STUDENTS
RANDOLPH AFB
SUBJECTRUNNER.com
nearmap

Research Site Plan Aerial

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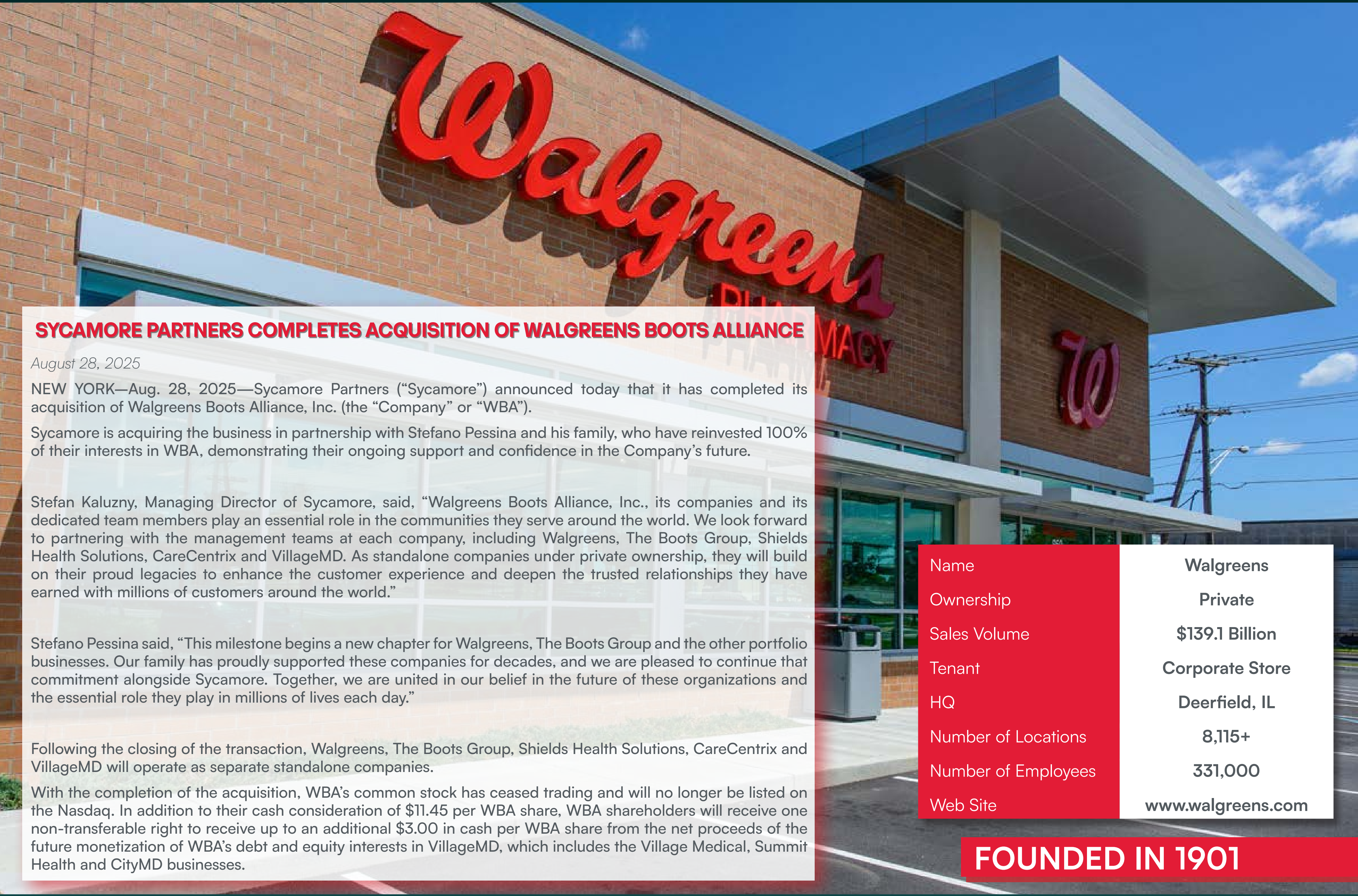
Walgreens
PHARMACY


Walgreens
PHARMACY


Walgreens
PHARMACY
DRIVE THRU


EXIT


Walgreens
PHARMACY



SYCAMORE PARTNERS COMPLETES ACQUISITION OF WALGREENS BOOTS ALLIANCE

August 28, 2025

NEW YORK—Aug. 28, 2025—Sycamore Partners ("Sycamore") announced today that it has completed its acquisition of Walgreens Boots Alliance, Inc. (the "Company" or "WBA").

Sycamore is acquiring the business in partnership with Stefano Pessina and his family, who have reinvested 100% of their interests in WBA, demonstrating their ongoing support and confidence in the Company's future.

Stefan Kaluzny, Managing Director of Sycamore, said, "Walgreens Boots Alliance, Inc., its companies and its dedicated team members play an essential role in the communities they serve around the world. We look forward to partnering with the management teams at each company, including Walgreens, The Boots Group, Shields Health Solutions, CareCentrix and VillageMD. As standalone companies under private ownership, they will build on their proud legacies to enhance the customer experience and deepen the trusted relationships they have earned with millions of customers around the world."

Stefano Pessina said, "This milestone begins a new chapter for Walgreens, The Boots Group and the other portfolio businesses. Our family has proudly supported these companies for decades, and we are pleased to continue that commitment alongside Sycamore. Together, we are united in our belief in the future of these organizations and the essential role they play in millions of lives each day."

Following the closing of the transaction, Walgreens, The Boots Group, Shields Health Solutions, CareCentrix and VillageMD will operate as separate standalone companies.

With the completion of the acquisition, WBA's common stock has ceased trading and will no longer be listed on the Nasdaq. In addition to their cash consideration of $11.45 per WBA share, WBA shareholders will receive one non-transferable right to receive up to an additional $3.00 in cash per WBA share from the net proceeds of the future monetization of WBA's debt and equity interests in VillageMD, which includes the Village Medical, Summit Health and CityMD businesses.

Name	Walgreens
Ownership	Private
Sales Volume	$139.1 Billion
Tenant	Corporate Store
HQ	Deerfield, IL
Number of Locations	8,115+
Number of Employees	331,000
Web Site	www.walgreens.com

FOUNDED IN 1901

How many Walgreens pharmacies are there in the United States?

Last updated on August 11,2025

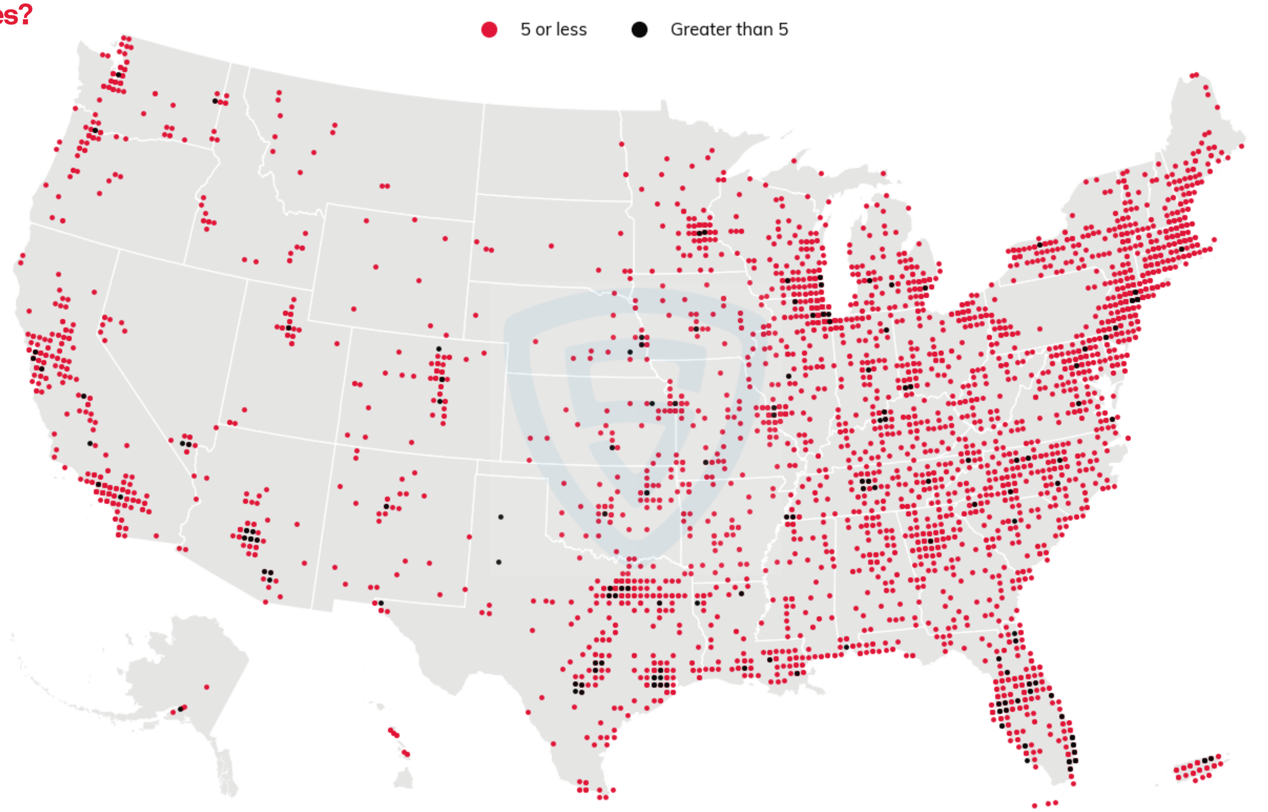
There are 8,115 Walgreens pharmacies in the United States as of August 11, 2025. The state and territory with the most number of Walgreens locations in the US is Florida, with 788 pharmacies, which is about 10% of all Walgreens pharmacies in the US.

8,115
Locations

53
States and Territories

3,339
Cities

8,13.0215
Avg. Rating



Walgreens pharmacy locations in the USA

Each grid point covers 10-mile radius with at least one location

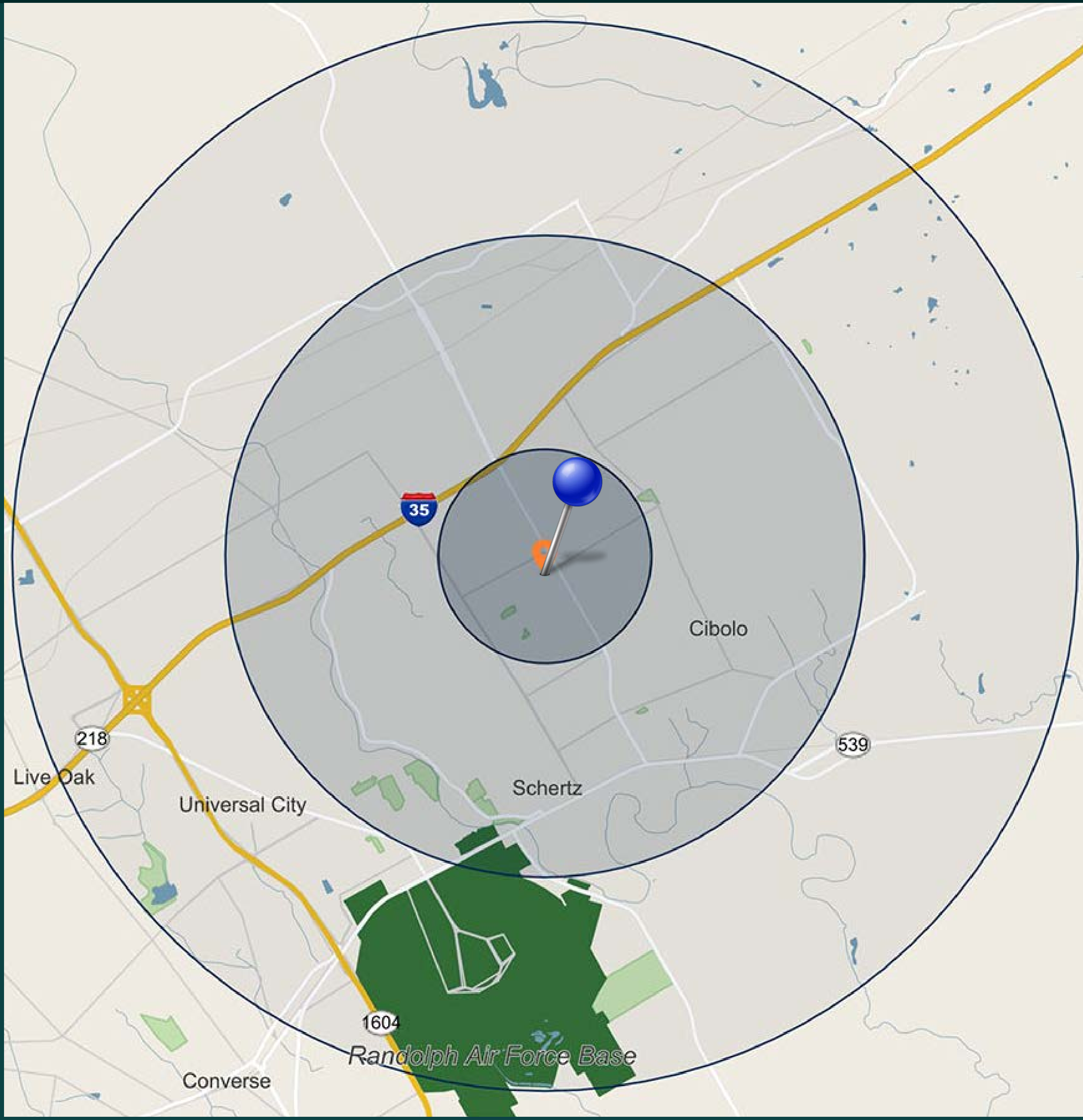
Source: ScrapeHero.com

ScrapeHero

www.scrapehero.com/location-reports/Walgreens-USA/

Demographics Population Profile

POPULATION	1 Mile	3 Miles	5 Miles
2028 Projection			
Total Population	13,802	68,971	133,722
2023 Estimate			
Total Population	13,080	63,202	123,753
2020 Census			
Total Population	12,517	60,692	122,631
2010 Census			
Total Population	12,329	49,491	91,038
Daytime Population			
2023 Estimate	14,363	56,508	121,282
HOUSEHOLDS	**1 Mile**	**3 Miles**	**5 Miles**
2028 Projection			
Total Households	4,785	24,884	50,209
2023 Estimate			
Total Households	4,512	22,684	46,312
Average (Mean) Household Size	2.9	2.8	2.7
2020 Census			
Total Households	4,340	21,310	43,871
2010 Census			
Total Households	4,162	17,449	33,351
HOUSEHOLDS BY INCOME	**1 Mile**	**3 Miles**	**5 Miles**
2023 Estimate			
$200,000 or More	9.9%	7.7%	6.9%
$150,000-$199,999	16.8%	13.0%	10.5%
$100,000-$149,999	34.3%	28.1%	24.7%
$75,000-$99,999	17.2%	16.6%	16.0%
$50,000-$74,999	12.3%	15.6%	17.7%
$35,000-$49,999	4.5%	7.9%	9.3%
$25,000-$34,999	2.2%	4.4%	6.0%
$15,000-$24,999	1.2%	3.6%	4.6%
Under $15,000	1.5%	3.2%	4.3%
Average Household Income	$139,162	$118,798	$108,880
Median Household Income	$115,415	$98,180	$87,248
Per Capita Income	$48,009	$42,673	$40,807



Population

In 2023, the population in your selected geography is 123,753. The population has changed by 35.94 since 2010. It is estimated that the population in your area will be 133,722 five years from now, which represents a change of 8.1 percent from the current year. The current population is 49.3 percent male and 50.7 percent female. The median age of the population in your area is 36.8, compared with the U.S. average, which is 38.7. The population density in your area is 1,577 people per square mile.

Households

There are currently 46,312 households in your selected geography. The number of households has changed by 38.86 since 2010. It is estimated that the number of households in your area will be 50,209 five years from now, which represents a change of 8.4 percent from the current year. The average household size in your area is 2.7 people.

Income

In 2023, the median household income for your selected geography is $87,248, compared with the U.S. average, which is currently $68,480.The median household income for your area has changed by 26.38 since 2010. It is estimated that the median household income in your area will be $104,007 five years from now, which represents a change of 19.2 percent from the current year.

The current year per capita income in your area is $40,807, compared with the U.S. average, which is $39,249. The current year's average household income in your area is $108,880, compared with the U.S. average, which is $100,106.

Employment

In 2023, 72,341 people in your selected area were employed. The 2010 Census revealed that 73.1 percent of employees are in white-collar occupations in this geography, and 13.8 percent are in blue-collar occupations. In 2023, unemployment in this area was 3.0 percent. In 2010, the average time traveled to work was 26.00 minutes.

Housing

The median housing value in your area was $254,331 in 2023, compared with the U.S. median of $268,796. In 2010, there were 23,795.00 owner-occupied housing units and 9,561.00 renteroccupied housing units in your area.

Education

The selected area in 2023 had a higher level of educational attainment when compared with the U.S averages. 13.8 percent of the selected area's residents had earned a graduate degree compared with the national average of only 12.7 percent, and 22.4 percent completed a bachelor's degree, compared with the national average of 20.2 percent.

The number of area residents with an associate degree was higher than the nation's at 12.2 percent vs. 8.5 percent, respectively.

The area had fewer high-school graduates, 22.8 percent vs. 26.9 percent for the nation, but the percentage of residents who completed some college is higher than the average for the nation, at 22.6 percent in the selected area compared with the 20.1 percent in the U.S.

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