OFFERING MEMORANDUM

WALGREENS

1201 Ferris Ave | Waxahachie, TX 75165

Northmarq

9+ Years of LTR on Absolute NNN Lease | Modern Drive-Thru Asset on 1.47-Acre Hard Corner | 14,000+ New Residential Units in the Local Development Pipeline | Diversified Industrial & Distribution Employment Base | Crossroads of I-35E & U.S. 287, ~30 Min to Dallas | 58K Residents Within Five Miles

Property Photo

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CONFIDENTIALITY AND RESTRICTED USE AGREEMENT

This Confidential Offering Memorandum ("COM") is provided by Northmarq, solely for your consideration of the opportunity to acquire the commercial property described herein (the "Property"). This COM may be used only as stated herein and shall not be used for any other purpose, or in any other manner, without prior written authorization and consent of Northmarq.

This COM does not constitute or pertain to an offer of a security or an offer of any investment contract. This COM contains descriptive materials, financial information and other data compiled by Northmarq for the convenience of parties who may be interested in the Property. Such information is not all inclusive and is not represented to include all information that may be material to an evaluation of the acquisition opportunity presented. Northmarq has not independently verified any of the information contained herein and makes no representations or warranties of any kind concerning the accuracy or completeness thereof. All summaries and discussions of documentation and/or financial information contained herein are qualified in their entirety by reference to the actual documents and/or financial statements, which upon request may be made available. An interested party must conduct its own independent investigation and verification of any information the party deems material to consideration of the opportunity, or otherwise appropriate, without reliance upon Northmarq.

The Property may be financed or withdrawn from the market without notice, and its owner(s) reserve(s) the right to negotiate with any number of interested parties at any time. The Property is offered and sold by its owner(s) as is, where is, and with all faults, without representation or warranty of any kind except for any customary warranties of title.

BY ACCEPTING THIS COM, YOU AGREE THAT: (1) all information contained herein, and all other information you have received or may hereafter receive from Northmarq relating to the Property, whether oral, written or in any other form (collectively, the "Information"), is strictly confidential; (2) you will not copy or reproduce, and claim as your own without attribution to Northmarq, all or any part of this COM or the Information; (3) upon request by Northmarq at any time, you will return and/or certify your complete destruction of all copies of this COM and the Information; (4) for yourself and all your affiliates, officers, employees, representatives, agents and principals, you hereby release and agree to indemnify and hold harmless Northmarq all of its affiliates, officers, employees, representatives, agents and principals, from and with respect to any and all claims and liabilities arising from or related to the receipt or use of this COM and/or any other Information concerning the Property; (5) you will not provide this COM or any of the Information to any other party unless you first obtain such party's acceptance and approval of all terms, conditions, limitations and agreements set forth herein, as being applicable to such party as well as to you; and (6) monetary damages alone will not be an adequate remedy for a violation of these terms and that Northmarq shall be entitled to equitable relief, including, but not limited to, injunctive relief and specific performance, in connection with such a violation and shall not be required to post a bond when obtaining such relief.

SECTION 1

ABOUT THE INVESTMENT

Property Photo

OFFERING SUMMARY

Northmarq is pleased to offer for sale to qualified investors, the opportunity to purchase a single-tenant Walgreens property located at 1201 Ferris Avenue in Waxahachie, Texas. The Property consists of a 15,153-square-foot building situated on 1.47 acres, constructed in 2001. Walgreens is operating under an absolute NNN lease with zero landlord responsibilities, providing investors with a completely passive and stable income stream. The lease commenced November 9, 2020 and extends through November 30, 2035, offering more than nine years of remaining term with twelve five-year renewal options through 2095, featuring approximately 5% rental increases every five years that provide a built-in hedge against inflation.

The Property is positioned along Ferris Avenue, a primary commercial corridor in Waxahachie, near the crossroads of Interstate 35E and U.S. Highway 287 and approximately 30 miles south of downtown Dallas. This high-growth location benefits from year-round activity generated by a deep industrial and distribution employment base, regional healthcare anchored by Baylor Scott & White Health, and sustained population growth across the southern Dallas-Fort Worth metroplex. The building features a full-service drive-thru and approximately ninety-eight surface parking spaces, supporting strong retail functionality and long-term site value.

Waxahachie continues to experience meaningful reinvestment as growth moves south through the metroplex. Minto Communities recently acquired a 3,170-acre site west of Interstate 35E for one of the largest master-planned communities in the region, entitled for up to 13,270 homes alongside roughly 1.2 million square feet of retail and commercial space. Private development remains robust across the city, highlighted by Alpine Start Development's 1,065-unit Palmetto Road community on 75 acres at U.S. Highway 287 and Mia Rose Holdings' The Emory at North Grove, a 98-unit mid-rise adding approximately 11,000 square feet of ground-floor retail. The city also issued more than 660 new single-family residential permits in 2024, underscoring the strength of its expanding rooftop and consumer base.

Walgreens is one of the largest retail pharmacy chains in the United States with more than 8,000 locations nationwide. The company plays a central role in community healthcare and maintains a footprint that places a store within five miles of roughly 78 percent of the U.S. population. In August 2025 Sycamore Partners completed its acquisition of Walgreens Boots Alliance, transitioning Walgreens to a privately held company focused on strengthening its U.S. pharmacy operations and driving long term profitability.

PRICE: **$5,659,803**

CAP RATE: **6.25%**

PROPERTY SUMMARY	
Location	1201 Ferris Ave | Waxahachie, TX 75165
Total Building Size (SF)	15,153
Lot Size (AC)	1.47
Year Built	2001
Drive-Thru	Yes

LEASE SUMMARY	
Current NOI	$353,738
Lease Type	Absolute NNN
Base Lease Term Remaining	9 yrs, 5 mos
Ownership Interest	Fee Simple

DEMOGRAPHICS	1 MILE	3 MILES	5 MILES
2025 Population	11,552	45,014	58,103
2025 Households	4,165	15,663	20,106
2025 Average HH Income	$95,117	$97,814	$102,823
2025-2030 Annual Rate	1.43%	1.38%	1.61%

UNIQUE PROPERTY ATTRIBUTES

LONG-TERM, PASSIVE NNN INCOME

- Absolute NNN; zero landlord responsibilities
- 9+ years remaining plus twelve 5-year options to 2095

MODERN DRIVE-THRU ASSET WITH OPTIONALITY

- 15,153 SF (2001) on 1.47 acres; drive-thru, ±98 spaces
- Hard-corner fee-simple parcel with redevelopment upside

SURGING DEVELOPMENT PIPELINE

- Minto community: up to 13,270 homes on 3,170 acres
- Palmetto Road (1,065 units) + The Emory (98 units, retail)

DEEP, DIVERSIFIED EMPLOYMENT BASE

- Owens Corning, Dart Container, Georgia-Pacific, James Hardie
- Anchored by Baylor Scott & White, Walgreens DC, Walmart, H-E-B

STRATEGIC HIGHWAY CONNECTIVITY

- Crossroads of I-35E and U.S. 287; ~30 min to Dallas
- Mid-Way Regional Airport plus interstate and rail access

RESILIENT, GROWING DEMOGRAPHICS

- 2025 population: 11,552 (1 mi) | 58,103 (5 mi)
- Avg. HH income: $95,117 → $102,094 by 2030 (1 mi)

INVESTMENT HIGHLIGHTS

9+ Years of Absolute NNN Income Backed by One of America's Most Recognized Pharmacy Brands

The Property at 1201 Ferris Avenue is leased to Walgreen Co. under an absolute NNN lease structure, with the 15-year base term extending through November 30, 2035, providing more than nine years of committed primary-term income remaining. The lease offers investors a completely passive income stream with zero landlord responsibilities, as the tenant is responsible for roof and structure. Unlike a flat-rent structure, the lease carries approximately 5% base-rent escalations every five years, with current annual base rent of $353,738, providing a built-in hedge against inflation. Beyond the base term, Walgreens holds twelve sequential five-year renewal options extending through 2095, ensuring stable and predictable cash flow for decades to come.

Modern, Oversized Drive-Thru-Equipped Parcel with Long-Term Real Estate Optionality

The Property is improved with a modern 15,153 square foot building constructed in 2001 on a 1.47 acre parcel, featuring a drive-thru and approximately ninety-eight surface parking spaces. Positioned on a hard corner along Ferris Avenue, a primary commercial corridor in Waxahachie, the site combines strong visibility, direct access, and full drive-thru functionality. Beyond its in-place performance, the parcel's location, frontage, and configuration provide strategic optionality for future value creation, with the ability to accommodate re-tenancy or alternative uses over time as Waxahachie and the southern DFW metroplex continue to expand.

Surging Residential and Commercial Development Pipeline

Waxahachie is capturing a major wave of new mixed-use, multifamily, and retail investment as growth moves south through the metroplex. Minto Communities recently acquired a 3,170 acre site west of Interstate 35E for one of the largest master-planned communities in the region, entitled for up to 13,270 homes alongside roughly 1.2 million square feet of retail and commercial space. Nearby, Alpine Start Development is advancing the 1,065 unit Palmetto Road community on 75 acres at U.S. Highway 287, while Mia Rose Holdings broke ground on The Emory at North Grove, a 98 unit mid-rise that adds approximately 11,000 square feet of ground-floor retail. This pipeline reflects sustained developer confidence and a rapidly expanding rooftop and consumer base around the Property.

Deep and Diversified Employment Base Anchoring the Local Economy

Waxahachie, the county seat of Ellis County, is supported by a broad industrial and institutional economy that drives stable, year-round demand. Major manufacturing and distribution employers including Owens Corning, Georgia-Pacific, International Paper, James Hardie, Berry Global, Cardinal Glass, and Dart Container operate facilities within a few miles of one another, while institutional and retail anchors such as Baylor Scott & White Health, the Waxahachie Independent School District, a Walgreens distribution center, Walmart, H-E-B, Navarro College, and Nelson University round out a diversified employment base. This economic depth, combined with the city's longstanding position as the "Crossroads of Texas," underpins consistent population and income growth across the trade area.

Strategic Highway Connectivity Driving Year-Round Demand

Positioned near the junction of Interstate 35E and U.S. Highway 287, with U.S. Highway 77 running through downtown, the Property benefits from direct connectivity to Dallas and the broader metroplex roughly 30 minutes north and to the Waco and Austin corridor to the south. Mid-Way Regional Airport serves the local area, and the surrounding interstate and rail network supports the steady daily flow of residents, commuters, and the city's logistics and distribution workforce, underpinning consistent traffic and sales performance at the Property.

Resilient Demographics Supporting Core Trade Area Stability

Within a one mile radius of the Property, the 2025 population totals 11,552 residents and is projected to grow to 12,381 by 2030. The five mile radius includes more than 58,000 residents, projected to reach over 64,000 by 2030, reflecting a broad and expanding customer base for daily-needs retail. Average household income within one mile is $95,117 in 2025 and is projected to rise to $102,094 by 2030, supporting stable consumer spending and retail durability. This growing demographic base, combined with sustained regional development and infrastructure investment, reinforces the long-term strength and resilience of this Walgreens location.

SECTION 2

PROPERTY OVERVIEW

Property Photo

LEASE ABSTRACT

Tenant	Walgreen Co.
Address	1201 Ferris Ave | Waxahachie, TX 75165
Building Size (SF)	15,153
Lot Size (Acres)	1.47
Year Built	2001
Lease Commencement	November 9, 2020
Rent Commencement	November 9, 2020
Lease/Rent Expiration	11/30/2035
Lease Term Remaining	9 yrs, 5 mos
Annual Base Rent	$353,738
Rent PSF	$23.34
Termination Options	12 x 5 years
Termination Notice	12 months written notice
Lease Type	Absolute NNN
Landlord Responsibilities	None
CAM | Taxes | Insurance	Tenant responsible
Utilities	Tenant responsible
ROFR	20 days
Assignment & Subletting	Tenant may assign or sublet without Landlord's consent (notice within 10 days; non-notice not a default). Walgreen Co. stays liable but gets notice and a 30-day cure/re-entry right on an assignee default
Estoppel	Landlord and Tenant agree to execute and deliver to the other within thirty (30) days after receipt of such request
Go-Dark Clause	Landlord may terminate on 30 days' notice if Tenant goes dark for 6 continuous months. Cured if Tenant reopens, or subleases/assigns (executed within 3 months) with the new occupant opening promptly
Parking	Tenant responsible for maintenance, repair and replacement
Drive-Thru	Yes
Property ID	176943
Ownership Interest	Fee Simple

RENT SCHEDULE

PERIOD	YRS	DATES	ANNUAL RENT	MONTHLY RENT	RENT PER SF	INC
Base	1-5	11/9/2020 - 11/30/2025	$336,893	$28,074	$22.23	-
	6-10	**12/1/2025 - 11/30/2030**	**$353,738**	**$29,478**	**$23.34**	**5.00%**
	11-15	12/1/2030 - 11/30/2035	$371,424	$30,952	$24.51	5.00%
Option 1	16-20	12/1/2035 - 11/30/2040	$389,996	$32,500	$25.74	5.00%
Option 2	21-25	12/1/2040 - 11/30/2045	$409,496	$34,125	$27.02	5.00%
Option 3	26-30	12/1/2045 - 11/30/2050	$429,970	$35,831	$28.38	5.00%
Option 4	31-35	12/1/2050 - 11/30/2055	$451,469	$37,622	$29.79	5.00%
Option 5	36-40	12/1/2055 - 11/30/2060	$474,042	$39,504	$31.28	5.00%
Option 6	41-45	12/1/2060 - 11/30/2065	$497,744	$41,479	$32.85	5.00%
Option 7	46-50	12/1/2065 - 11/30/2070	$522,632	$43,553	$34.49	5.00%
Option 8	51-55	12/1/2070 - 11/30/2075	$548,763	$45,730	$36.21	5.00%
Option 9	56-60	12/1/2075 - 11/30/2080	$576,201	$48,017	$38.03	5.00%
Option 10	61-65	12/1/2080 - 11/30/2085	$605,011	$50,418	$39.93	5.00%
Option 11	66-70	12/1/2085 - 11/30/2090	$635,262	$52,939	$41.92	5.00%
Option 12	71-75	12/1/2090 - 11/30/2095	$667,025	$55,585	$44.02	5.00%


The Flamingo Nest
MARCO'S PIZZA
Mariscos Muelle 77
SONIC
Dos Juanitos Mexican Food
El Trebol Taqueria
AutoZone
Dancing Daiquiris

AREA MAP


MID-WAY
REGIONAL AIRPORT
Distribution Center
ELLIS COUNTY
EXPO CENTER
I-35E
±68,051 VPD
EDDIE FINLEY JR
HIGH SCHOOL
WAXAHACHIE
HIGH SCHOOL
BRIGHTLAND
HOMES AT RIDGE
CROSSING
BRIDGEPOINT
APARTMENTS
WAXAHACHIE
SPORTS COMPLEX
US HWY 287
±15,215 VPD
DOWNTOWN
WAXAHACHIE
N HWY 77
±28,215 VPD
OLIVER E. CLIFT
ELEMENTARY
N

SECTION 3

TENANT OVERVIEW

Representative Photo

TENANT OVERVIEW • WALGREENS

Walgreens operates more than 8,000 retail pharmacy locations across the United States, serving approximately 78 percent of the population within a five-mile radius of a store. The company plays a central role in providing community-based healthcare through prescription fulfillment, vaccinations, on-site health consultations, and everyday retail essentials. Walgreens remains one of the most recognized and trusted pharmacy brands in the nation, with roughly eight million customers visiting its 8,000+ stores and digital platforms each day.

In August 2025, Sycamore Partners completed its acquisition of Walgreens Boots Alliance in a transaction valued at approximately $23.7 billion, taking the company private and concluding its long tenure as a publicly traded entity. Under private ownership, Walgreens is focused on optimizing its national footprint, strengthening its core pharmacy operations, and expanding access to affordable healthcare services. The company has launched a multi-year transformation strategy that includes selective store consolidations, technology modernization, and a renewed emphasis on patient-centric care to enhance long-term performance.

Walgreens employs more than 300,000 people and continues to serve as one of the largest pharmacy chains in the country. Each location benefits from the company's national scale and brand reputation while serving as a local healthcare destination. Many stores feature drive-thru pharmacies, digital prescription integrations, and in-store clinical services that expand access to medications and preventive care for surrounding communities. Through its size, accessibility, and focus on operational excellence, Walgreens remains a dominant force in U.S. pharmacy and a cornerstone of community healthcare delivery.

Tenant Profile	Walgreens
Tenant	Walgreen Co.
Retail Locations	8,000+
Year Founded	1909
Headquarters	Deerfield, Illinois
Website	walgreens.com

8,000 RETAIL PHARMACIES

78% POPULATION LIVE W/IN 5 MILES

#1 WORLD'S MOST ADMIRED COMPANY, FOOD & DRUG STORES INDUSTRY – FORTUNE MAGAZINE

APPROXIMATELY 8 MILLION CUSTOMERS VISIT WALGREENS EVERY DAY IN-STORE AND ONLINE

Representative Photos

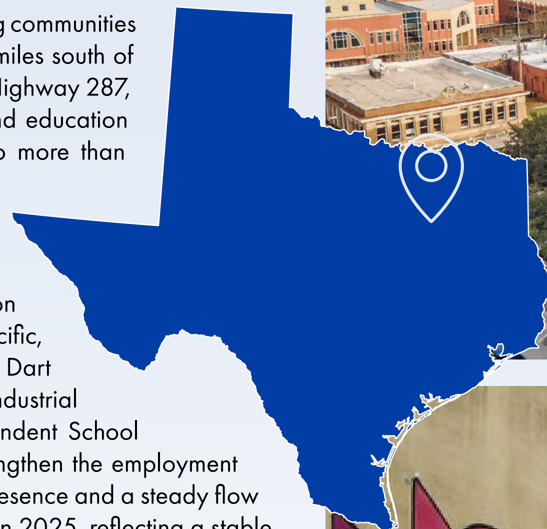
SECTION 4

LOCATION OVERVIEW

Waxahachie, TX

LOCATION OVERVIEW • WAXAHACHIE, TX

Waxahachie is the county seat of Ellis County and one of the fastest-growing communities in the southern Dallas–Fort Worth metroplex, located approximately 30 miles south of downtown Dallas. Positioned at the crossroads of Interstate 35E and U.S. Highway 287, the city serves as a regional hub for industry, distribution, healthcare, and education across the southern metroplex. As of 2026, Waxahachie has grown to more than 50,000 residents and is expanding at roughly 3.5% annually, supported by a diversifying economy, a skilled industrial workforce, and sustained in-migration from the broader DFW region.



The local economy benefits from a deep manufacturing and distribution base. Major industrial employers including Owens Corning, Georgia-Pacific, International Paper, James Hardie, Berry Global, Cardinal Glass, and Dart Container operate facilities within a few miles of one another. Nonindustrial anchors such as Baylor Scott & White Health, the Waxahachie Independent School District, a Walgreens distribution center, Walmart, and H-E-B further strengthen the employment base, while Navarro College and Nelson University add an institutional presence and a steady flow of students and faculty. Average household income exceeded $102,000 in 2025, reflecting a stable and improving income environment.

Waxahachie's historic downtown, anchored by the 1897 Ellis County Courthouse and one of Texas's largest collections of Victorian "gingerbread" architecture, remains a vibrant center for dining, retail, and tourism. The well-preserved courthouse square has served as a filming location for numerous movies and television productions and draws regional visitors through events such as the Gingerbread Trail Festival and the nearby Scarborough Renaissance Festival. Ongoing reinvestment in downtown storefronts, residential development, and public infrastructure continues to enhance the city's appeal to both residents and visitors.

Waxahachie's location and infrastructure play a central role in its economic success. Interstate 35E provides a direct north–south corridor connecting the city to Dallas and the broader metroplex to the north and to Hillsboro, Waco, and Austin to the south, while U.S. Highways 287 and 77 link Waxahachie to Midlothian, Mansfield, Fort Worth, and Ennis. Mid-Way Regional Airport serves general aviation locally, and the area's interstate and rail connectivity supports continued growth among the city's logistics, distribution, and advanced manufacturing tenants. This central position has long earned the city its designation as the "Crossroads of Texas."

With a combination of industrial strength, healthcare and education anchors, and a rapidly growing population fueled by metroplex expansion, Waxahachie remains one of the most dynamic and economically balanced communities in the southern Dallas–Fort Worth region. Its expanding employment base, rising incomes, and ongoing infrastructure investment provide a solid foundation for long-term growth and investment across multiple sectors.

PROPERTY PHOTOS

DEMOGRAPHICS

POPULATION	1 MILE	3 MILES	5 MILES
2025 Population	11,552	45,014	58,103
2030 Population	12,381	48,261	64,015

HOUSEHOLDS			
2025 Households	4,165	15,663	20,106
2030 Households	4,495	16,833	22,179
2020-2025 Annual Rate	0.80%	4.03%	3.84%
2025-2030 Annual Rate	1.54%	1.45%	1.98%

MEDIAN HH INCOME			
2025 Median HH Income	$76,021	$79,277	$83,128
2030 Median HH Income	$82,917	$85,044	$91,152
2025-2030 Annual Rate	1.75%	1.41%	1.86%

AVERAGE HH INCOME			
2025 Average HH Income	$95,117	$97,814	$102,823
2030 Average HH Income	$102,094	$104,767	$111,360
2025-2030 Annual Rate	1.43%	1.38%	1.61%

58K+

2025 POPULATION

(5 MILEs)

$102K+

2025 AVG HH INCOME

(5 MILEs)

OFFERED EXCLUSIVELY BY

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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.

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.

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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