

SINGLE TENANT NNN LEASED INVESTMENT OFFERING

Walgreens

3124 LINE AVENUE, SHREVEPORT, LOUISIANA



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REALTORS ■

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INVESTMENT SUMMARY

OFFERING PRICE: **\$2,500,000**

NOI: **\$200,000**

CAP RATE: **8.00%**

COST/PSF: **\$165**

LOCATION:

3124 Line Ave., Shreveport LA 71104

EST. RENTABLE SQ FT:

15,120 SF

LOT SIZE:

1.46 ACRES

PARKING SPACES:

106 (7 per 1000 SF)

YEAR BUILT:

2000

TENANT NAME:

Walgreens

OWNERSHIP:

Fee Simple (Land & Building)

ZONING:

Per the city of Shreveport the location is zoned Corridor Commercial (C-C)

ACCESS:

There are 3 access points, 2 via Line Avenue, 1 via King Hwy

TRAFFIC COUNTS:

Line Ave	±9,500 VPD
Kings Hwy	±18,200 VPD
I-49	±53,100 VPD

PARCEL MAP:

APN: 171-412-150-0001-00



3124 LINE AVENUE, SHREVEPORT, LA

Faris Lee Investments is pleased to present the opportunity to acquire a single-tenant, fee simple NNN-leased Walgreens prominently located at the signalized hard corner of Line Avenue and Kings Highway in Shreveport, Louisiana. The Property is leased to Walgreens and is corporately guaranteed by Walgreen Co., providing investors with the strength of a nationally recognized tenant. The true single-tenant triple-net (NNN) lease offers a passive ownership structure, with the tenant responsible for substantially all operating expenses, including taxes, insurance, maintenance, repairs, HVAC, parking lot, and landscaping. Offered at an attractive 8.00% return and less than \$165 per square foot, well below estimated replacement cost, the Property provides meaningful downside protection through its intrinsic real estate value, existing drive-thru, and fee simple ownership. Walgreens has operated at this location since 2000 and recently executed a new 10-year lease extension, with the lease extending through 2060, subject to tenant termination options every five years beginning November 30, 2025.

Walgreens is one of the nation's largest retail pharmacy operators, generating more than \$155 billion in annual revenue, serving approximately 9 million customers daily, and operating more than 8,000 stores nationwide. As the second-largest retail pharmacy chain in the United States, Walgreens benefits from recurring demand generated by its essential healthcare and pharmacy services. Backed by more than 125 years of operating history and a nationally recognized brand, Walgreens offers investors the stability of a proven operator with an established record of long-term performance.

Strategically positioned at the intersection of Line Avenue and Kings Highway, which carries more than 27,000 vehicles per day, the Property benefits from exceptional visibility, convenient access, and frontage along two established commercial corridors. Located directly across from C.E. Byrd High School, with more than 1,500 students, the site experiences consistent daily traffic. Shreveport, Louisiana's third-largest metropolitan area, is supported by a diverse economy anchored by Barksdale Air Force Base, Willis-Knighton Health System, Ochsner LSU Health Shreveport, manufacturing, logistics, education, and professional services. Positioned within a day's drive of approximately 86 million consumers and home to the Port of Caddo-Bossier and a major Amazon Fulfillment Center, the city provides a stable economic foundation that supports long-term commercial activity and real estate value.

Walgreens
SUBJECT PROPERTY

LINE AVE ($\pm 9,500$ VPD)

KINGS HWY ($\pm 18,200$ VPD)

C.E. BYRD
HIGH SCHOOL
($\pm 1,500$ STUDENTS)

Exxon

INVESTMENT HIGHLIGHTS

WALGREENS – PREMIER NNN REAL ESTATE INVESTMENT - STRONG NATIONALLY RECOGNIZED TENANT - CORPORATE GUARANTEE

- Corporate lease guaranteed by Walgreen Co.
- Over \$150B in annual revenue
- Second largest U.S. retail pharmacy chain
- Approximately 9 million customers served daily
- More than 8,000 stores nationwide
- Essential healthcare business with recurring pharmacy demand
- Over 125 years of operational success dating back to 1901
- Nationally recognized brand with a proven operating history

PASSIVE MANAGEMENT - TRUE SINGLE-TENANT TRIPLE NET (NNN) INVESTMENT WITH DRIVE-THRU

- Tenant responsible for repairs/maintenance of building, parking lot, landscape, HVAC and interior building improvements
- Tenant expenses include property taxes and liability insurance
- Tenant responsible for all recurring operating expenses
- Ideal ease of management investment for a passive investor
- Eliminates need for property management services
- Intrinsic real estate value with the drive-thru feature

PRIME SIGNALIZED HARD CORNER LOCATION

- Hard corner location with excellent visibility
- Signalized intersection provides ease of access for customers
- Positioned along two established commercial corridors and across from C.E. Byrd High School (1,500+ students)
- Location provides for significant redevelopment opportunities

HIGH-YIELD SINGLE-TENANT NET LEASE INVESTMENT (8%)

- Rare opportunity to acquire a single-tenant net leased investment at an above-market yield
- High current return compared to many investment-grade net lease opportunities
- Excellent opportunity for passive income, portfolio diversification, and 1031 exchange investors



INVESTMENT HIGHLIGHTS

LONG TERM OPERATING HISTORY WITH RECENT EXTENSION

- Walgreens has operated at this location since 2000 and recently executed new 10-year lease term
- Lease term through 2060 with Tenant allowed termination rights every Five (5) years; the first right occurs on Nov. 30, 2025
- Proven long-term occupancy provides stability and predictable cash flows

TENANT LEASED INVESTMENT - BUILDING AND LAND OWNERSHIP - TAX ADVANTAGES

- Fee simple ownership of both the land and building
- Eligible for cost segregation, providing accelerated depreciation and potential tax advantages
- Attractive investment opportunity for 1031 exchange and tax-sensitive investors

WELL BELOW REPLACEMENT COST – UNDER \$165/SF

- Offered at an attractive basis of under \$165/SF, well below estimated replacement cost
- Low acquisition basis enhances downside protection and protects long-term real estate value
- Provides flexibility for future redevelopment or repositioning while providing intrinsic value through improvements via existing Drive-Thru
- Strong underlying land value provides additional investment security

SHREVEPORT, LA – GROWING LOUISIANA ECONOMY

- Louisiana's third-largest metropolitan area with a population exceeding 225,000
- The regional economy is anchored by Barksdale Air Force Base (employing over 14,000), Willis-Knighton Health System, and Ochsner LSU Health Shreveport
- Low Cost of Living supports high regional affordability
- Logistics and Commercial hub – positioned within a day's drive of 86 million consumers, the city is a strategic logistics hub with Port of Caddo-Bossier and a major Amazon Fulfillment Center
- Diverse economy supported by healthcare, defense, logistics, manufacturing, education, and professional services



TENANT PROFILE

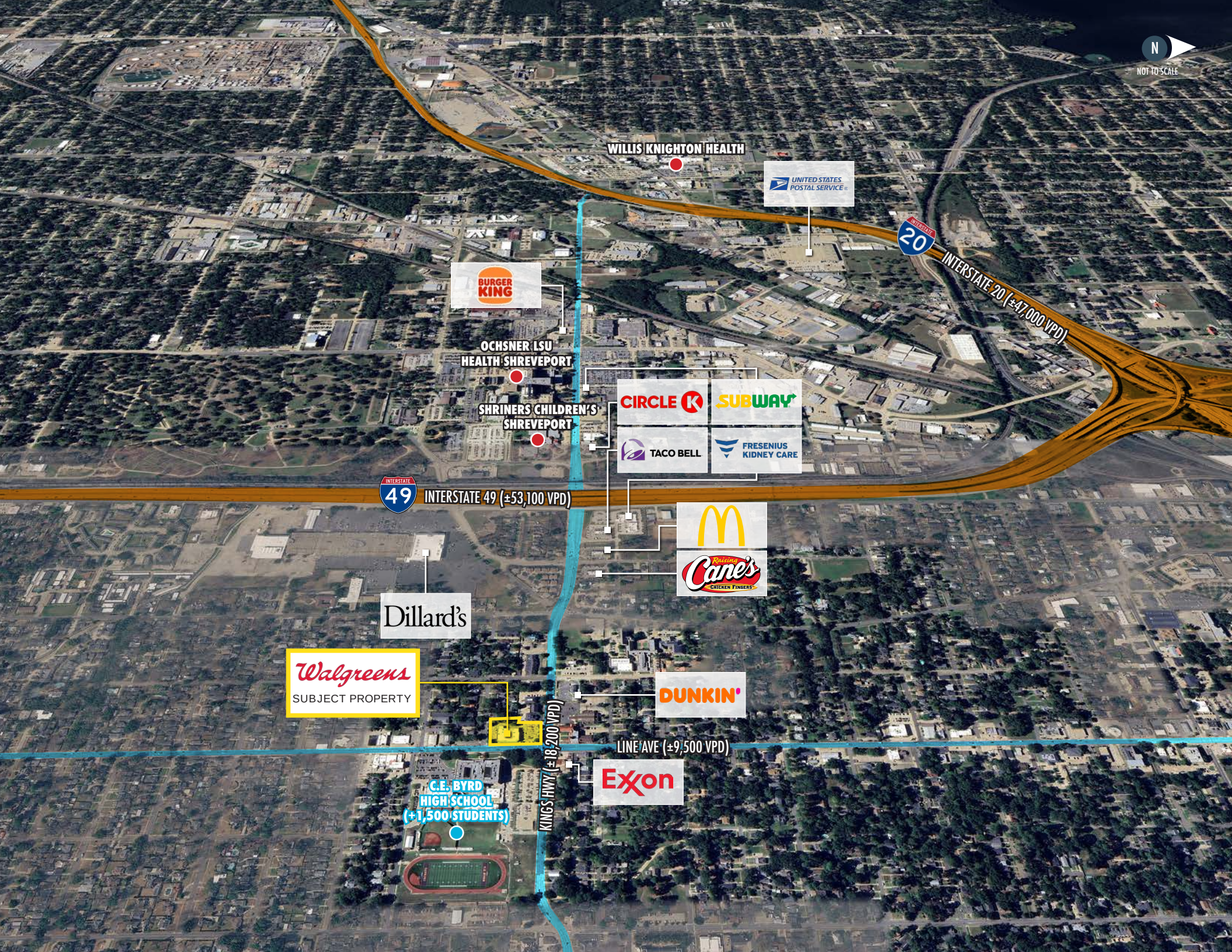


Corporate Guarantor on Lease:	Walgreen Co.
Tenant:	Walgreen Louisiana Co.
DBA	Walgreens
Website:	walgreensbootsalliance.com
Company Type:	Private (Sycamore Partners)
Locations:	8,000+
Employees:	211,000+

Walgreen Louisiana Co. is the operating entity responsible for Walgreens retail pharmacy locations throughout Louisiana and is an indirect subsidiary of Walgreen Co., one of the nation’s largest pharmacy retailers. The lease is corporately guaranteed by Walgreen Co., providing investors with the credit support of the company’s national operating platform. Walgreens serves millions of customers each day through prescription fulfillment, pharmacy services, immunizations, and front-end retail offerings. Following its acquisition by Sycamore Partners in 2025, Walgreens continues to operate approximately 8,000 locations across the United States and Puerto Rico, generating approximately \$155 billion in annual revenue and employing more than 211,000 associates nationwide.

Walgreens’ real estate strategy focuses on highly visible, convenience-oriented locations positioned within established trade areas that provide efficient customer access and support consistent prescription volume. The company continues to optimize its store portfolio while maintaining its commitment to core pharmacy operations and neighborhood healthcare services. As an essential healthcare retailer with more than 125 years of operating history, Walgreens remains one of the most recognizable and established retail pharmacy operators in the United States. Backed by the corporate guaranty of Walgreen Co., the company offers investors the combination of a nationally recognized brand, stable operating history, and long-term commitment to strategically located real estate.





WILLIS KNIGHTON HEALTH



INTERSTATE 20 (±47,000 VPD)



OCHSNER LSU
HEALTH SHREVEPORT

SHRINERS CHILDREN'S
SHREVEPORT



INTERSTATE 49 (±53,100 VPD)



Dillard's



SUBJECT PROPERTY



LINE AVE (±9,500 VPD)



C.E. BYRD
HIGH SCHOOL
(±1,500 STUDENTS)

KINGS HWY (±18,200 VPD)

PROPERTY DESCRIPTION

PARCEL MAP

APN: 171-412-150-0001-00



WILLIS KNIGHTON HEALTH

OCHSNER LSU
HEALTH SHREVEPORT

SHRINERS CHILDREN'S
SHREVEPORT

CIRCLE K

TACO BELL

INTERSTATE 20 (±47,000 VPD)

N
NOT TO SCALE

INTERSTATE 49 (±53,100 VPD)

FRESENIUS
KIDNEY CARE

McDonald's

Cane's
CHICKEN FINGERS

Dillard's

KINGS HWY (±18,200 VPD)

DUNKIN'

Walgreens
SUBJECT PROPERTY

Exxon

JEFFERSON PI

GLADSTONE BLVD

LINE AVE (±9,500 VPD)

C.E. BYRD
HIGH SCHOOL
(+1,500 STUDENTS)





C.E. BYRD
HIGH SCHOOL
(+1,500 STUDENTS)

Walgreens
SUBJECT PROPERTY

LINE AVE (±2,500 VPD)

KINGS HWY (±18,200 VPD)

Exxon

AREA OVERVIEW

Shreveport, LA

Shreveport, Louisiana, is one of the Ark-La-Tex region's most storied and dynamic metropolitan districts, recognized for its seamless blend of deep historical roots and a rapidly evolving commercial and residential landscape. The city grew up around its 1836 founding by the Shreve Town Company at the critical juncture of the Red River and the Texas Trail, gaining its early commercial identity when Captain Henry Miller Shreve successfully cleared the "Great Raft" a massive 150-mile logjam that had previously blocked river navigation. Incorporated as a city in 1871, Shreveport's original 64-block core has since matured into a diversified regional hub that civic and business groups describe as an accelerating urban renaissance, featuring a globally recognized medical and research sector, a prominent energy legacy, and a burgeoning creative economy centered around the downtown commercial corridor and Texas Avenue.

Significant investment and public-private developments are currently reshaping Shreveport's built environment and long-term growth trajectory. Landmark multi-phased initiatives such as the final phases of the CHOICE Neighborhoods Initiative at Bayou Grande, high-profile multi-million dollar entertainment and studio redevelopments backed by G-Unit Film & Television, and the major terminal and maintenance base expansions at Shreveport Regional Airport—are anchoring the urban center with fresh economic momentum. The residential fabric beyond the bustling commercial zones remains highly diverse, featuring a mix of early 20th-century historic homes in neighborhoods like South Highlands and Fairfield, classic mid-century ranch houses, and newly planned affordable single-family communities, all operating within a market holding an accessible median listing price of roughly \$190,000. From the walkable energy of the Sci-Port Discovery Center and the Red River District to the institutional presence of Ochsner LSU Health Shreveport and Southern University, Shreveport offers investors and residents alike a resilient riverfront economy grounded in cultural authenticity, logistics accessibility, and sustained infill development momentum.

Anchored by nationally recognized healthcare institutions including Ochsner LSU Health Shreveport, higher education campuses such as Louisiana State University Health Sciences Center, Southern University at Shreveport, and Centenary College of Louisiana, and regional attractions including the Sci-Port Discovery Center and the Red River Entertainment District, Shreveport maintains a resilient economic foundation. Its strategic location, expanding investment pipeline, and continued revitalization position the city as an attractive market for both businesses and commercial real estate investors, particularly along established corridors such as Line Avenue, where institutional, medical, and neighborhood-serving uses continue to benefit from sustained demand.



AREA OVERVIEW

(Placer.ai 2025)

3124 LINE AVE., SHREVEPORT LA 71104

CATEGORY	KEY	1 MILE		3 MILES		5 MILES	
		VALUE	%	VALUE	%	VALUE	%
POPULATION	2025 EST. POPULATION	8,874		59,790		136,682	
POPULATION	AVERAGE AGE	39		40		39	
HOUSEHOLDS	2025 EST. HOUSEHOLDS	4,301		26,243		58,142	
INCOME	HOUSEHOLD AVG. INCOME	\$98,445		\$80,739		\$72,571	
ETHNICITY	WHITE	5,601	63.1%	23,136	38.7%	46,681	34.1%
ETHNICITY	HISPANIC (ETHNIC)	625	7.04%	4,082	6.83%	7,945	5.81%
ETHNICITY	ASIAN	227	2.56%	704	1.18%	2,246	1.64%
ETHNICITY	OTHER	589	6.64%	2,402	4.02%	5,076	3.71%
ETHNICITY	BLACK	1,832	20.6%	29,466	49.2%	74,734	54.6%
BUSINESS	TOTAL BUSINESSES	499		3,704		6,744	
BUSINESS	TOTAL EMPLOYEES	6,065		52,379		84,157	

COUNTY

Caddo Parish



METRO

Shreveport-Bossier City Metropolitan Area

TOP EMPLOYERS



5 miles from Shreveport Regional Airport



179 miles from Dallas, TX



328 miles from New Orleans, LA



NOT TO SCALE



INTERSTATE 49 (±53,100 VPD)

Dillard's

GLADSTONE BLVD

JEFFERSON PI

THORNHILL AVE

LINE AVE (±9,500 VPD)

KINGS HWY (±18,200 VPD)

C.E. BYRD
HIGH SCHOOL
(+1,500 STUDENTS)

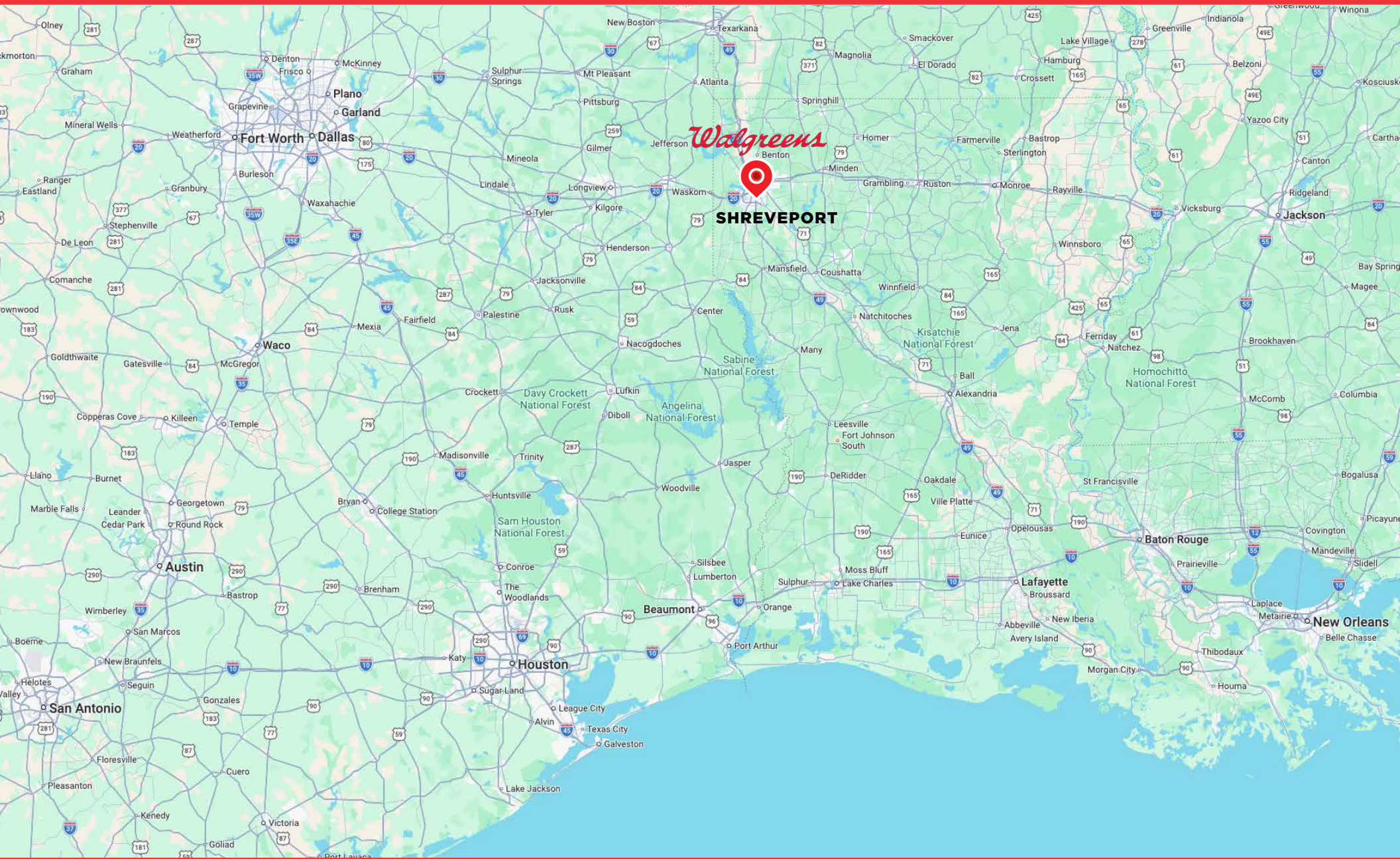
Walgreens
SUBJECT PROPERTY

DUNKIN'

Exxon



REGIONAL MAP



C.E. BYRD
HIGH SCHOOL
(+1,500 STUDENTS)

Exxon

LINE AVE (≈9,500 VPD)

KINGS HWY (≈18,200 VPD)

Walgreens
SUBJECT PROPERTY



RENT ROLL

TENANT NAME	SF	INCREASE	MONTHLY RENTAL RATES		ANNUAL RENTAL RATES		RECOVERY TYPE	LEASE START	LEASE EXPIRATION	LEASE OPTIONS
			RENT	PSF	RENT	PSF				
Walgreens	15,120	None	\$16,666.66	\$1.10	\$200,000	\$13.27	NNN	Nov. 30, 2000	Nov. 30, 2060*	None

*Note: Tenant has the right to terminate the lease every 5 years, the first of these rights occurring on Nov. 30th, 2025, until Nov. 30th 2055.



TRANSACTION SUMMARY

FINANCIAL INFORMATION

Price:	\$2,500,000
Price PSF:	\$165
Address	3124 Line Avenue Shreveport, LA 71104
Rentable Area	15,120 SF

OPERATING INFORMATION

CURRENT

Gross Potential Rent	\$200,000
Plus Recapture	NNN
Effective Gross Income	\$200,000
Less Expenses	(NNN)
Net Operating Income	\$200,000
Cap Rate	8.00%



REPRESENTATIVE PHOTO

SOLD COMPARABLES

	Address	COE Date	Year Built	SF	Price	Price/SF	Cap Rate
1	Walgreens 2094 W US Highway 90 Lake City, FL	Jun-26	2000	15,120	\$4,556,700	\$301	7.30%
2	Walgreens 14405 Beach Blvd Jacksonville, FL	Mar-26	1997	13,905	\$4,565,000	\$328	7.62%
3	Walgreens 104 W Butler Rd Mauldin, SC	May-26	2004	14,456	\$4,918,000	\$340	7.56%
4	Walgreens 542 River Hwy Mooreville, NC	Mar-26	2001	14,560	\$3,742,000	\$257	7.40%
5	Walgreens 200 W Maplewood Ln Nashville, TN	May-26	2008	15,882	\$2,468,000	\$155	7.32%
Averages:			2004	14,785	\$4,049,940	\$278	7.44%
Subject:			2000	15,120	\$2,500,000	\$165	8.00%

LEASE ABSTRACT

REPRESENTATIVE PHOTO

TENANT:	Walgreen Louisiana Co.
GUARANTOR:	Walgreen Co., an Illinois corporation
RENTABLE SQUARE FEET:	15,120
RENT START DATE:	Nov. 30, 2000
CURRENT LEASE EXPIRATION DATE:	Nov. 30, 2060
LEASE TYPE:	Triple NNN
CURRENT LEASE TERM:	60 Years
RENT:	\$16,666.66/mo
LEASE OPTIONS:	None
PROPERTY TAXES:	Tenant responsible
INSURANCE:	Tenant responsible
CAM:	Tenant responsible
ROOF & STRUCTURE:	Landlord responsible
HVAC:	Tenant responsible
CO-TENANCY CLAUSE:	None
RIGHT OF FIRST REFUSAL (ROFR):	Yes, Tenant has thirty (30) days to exercise option



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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, and it is not to be used for any other purpose or made available to any other person without the express written consent of Seller or FLI. The material is based in part upon information supplied by the Seller and in part upon financial information obtained by FLI from sources it deems reasonably reliable. Summaries of any documents are not intended to be comprehensive or all-inclusive, but rather only outline some of the provisions contained therein and qualified in their entirety by the actual document to which they relate. This Memorandum contains select information pertaining to the Property and the Owner, and does not purport to be all-inclusive or contain all or part of the information which prospective investors may require to evaluate a purchase of the Property. The information contained in this Offering Memorandum has been obtained from sources believed to be reliable, but has not been verified for accuracy, completeness, or fitness for any particular purpose. All information is presented "as is" without representation or warranty of any kind. Such information includes estimates based on forward-looking assumptions relating to the general economy, market conditions, competition and other factors which are subject to uncertainty and may not represent the current or future performance of the Property. You are advised to independently verify the accuracy and completeness of all summaries and information contained herein, to consult with independent legal and financial advisors, and carefully investigate the economics of this transaction and Property's suitability for your needs. Any reliance on the content of this memorandum is solely at your own risk.

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