

# Pharma Property Group Lists a Walgreens for Sale in Austin, Texas for \$7,400,000

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"This Walgreens for sale is a unique opportunity for an investor to acquire a long-term leased Walgreens asset in one of the fastest growing areas in the country. There are 14 years of lease term remaining before the 50 years in lease options and the store is absolute net with zero landlord responsibility," explained Jason Stuart Pongsrikul, Managing Broker of Pharma Property Group.

"This Walgreens location has huge sales volumes due to the fact that there is no other freestanding national drugstore competition in a 12 mile radius and it's located at one of the main retail corners in Dripping Springs at the intersection of Highway 290 and Ranch Road with traffic counts of 30,000 vehicles per day. Additionally, the local retail block has complimentary anchors such as Home Depot and HEB which provides further retail traffic at the corner without taking away prescription business from the store," said Mr. Pongsrikul.

"This Walgreens being located in Texas already brings a large buyer pool since there are no state income taxes. The fact that it's in a developing area of greater Austin, one of the most sought out markets in Texas, further increases the buyer pool for the asset and provides stable resale value in the long run. There is a 600 acre, 585 home master planned community in the works just minutes away from this store. This combination of development and an affluent demographic with household incomes over \$120,000 annually further shows that this location will provide residual value for years to come," stated Mr. Pongsrikul.

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Based in San Diego, California, Pharma Property Group ([www.pharmapropertygroup.com](http://www.pharmapropertygroup.com)) was founded in 2012 by Jason Stuart Pongsrikul who has closed over \$1 Billion in net leased commercial properties throughout the country during the last decade.

Pharma Property Group (PPG) specializes in providing commercial real estate services to landlords who own properties occupied by Walgreens, CVS and Rite Aid. Pharma Property Group is now one of the top

brokerage firms in the country in drugstore property closing volume and has an unparalleled drugstore marketing platform providing access to the largest pool of drugstore landlords in the nation.

[www.pharmapropertygroup.com](http://www.pharmapropertygroup.com)

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