

SINGLE TENANT NET LEASE OPPORTUNITY

Walgreens

OFFERING MEMORANDUM
SURPRISE, ARIZONA



ACTUAL LOCATION

EXCLUSIVELY OFFERED BY:

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NET LEASE INVESTMENTS



**CUSHMAN &
WAKEFIELD**

EXECUTIVE SUMMARY

TENANT:	Walgreen Arizona Drug Co. (NYSE: WBA)
LOCATION:	14285 West Grand Avenue Surprise, AZ 85374
LEASE COMMENCEMENT:	March 11, 1999
LEASE EXPIRATION:	October 31, 2024 (±5 years remaining)
OPTIONS:	Seven (7) Five (5) year options
LEASE TYPE:	NN Lease
APN:	503-59-920
BUILDING SIZE:	±14,740 SF
LAND SIZE:	±1.99 acres
YEAR BUILT:	1999
LANDLORD RESPONSIBILITIES	Landlord responsible for roof, structure, parking lot and utility lines

OFFERING TERMS

PRICE:	\$2,492,000
CURRENT NOI:	\$174,433
CAP:	7.00%



INVESTMENT HIGHLIGHTS

- Strong Income Area with Average Household Incomes Over \$62,000 within One Mile
- Located along the US-60 Freeway
- Freestanding Walgreens with Drive Thru
- Corporate Guaranty
- High traffic intersection with over a combined 50,000 cars per day
- Densely populated with a population over 197,000 in a 5 mile radius
- Across the street from the Banner Health Del Webb Campus





TENANT PROFILE

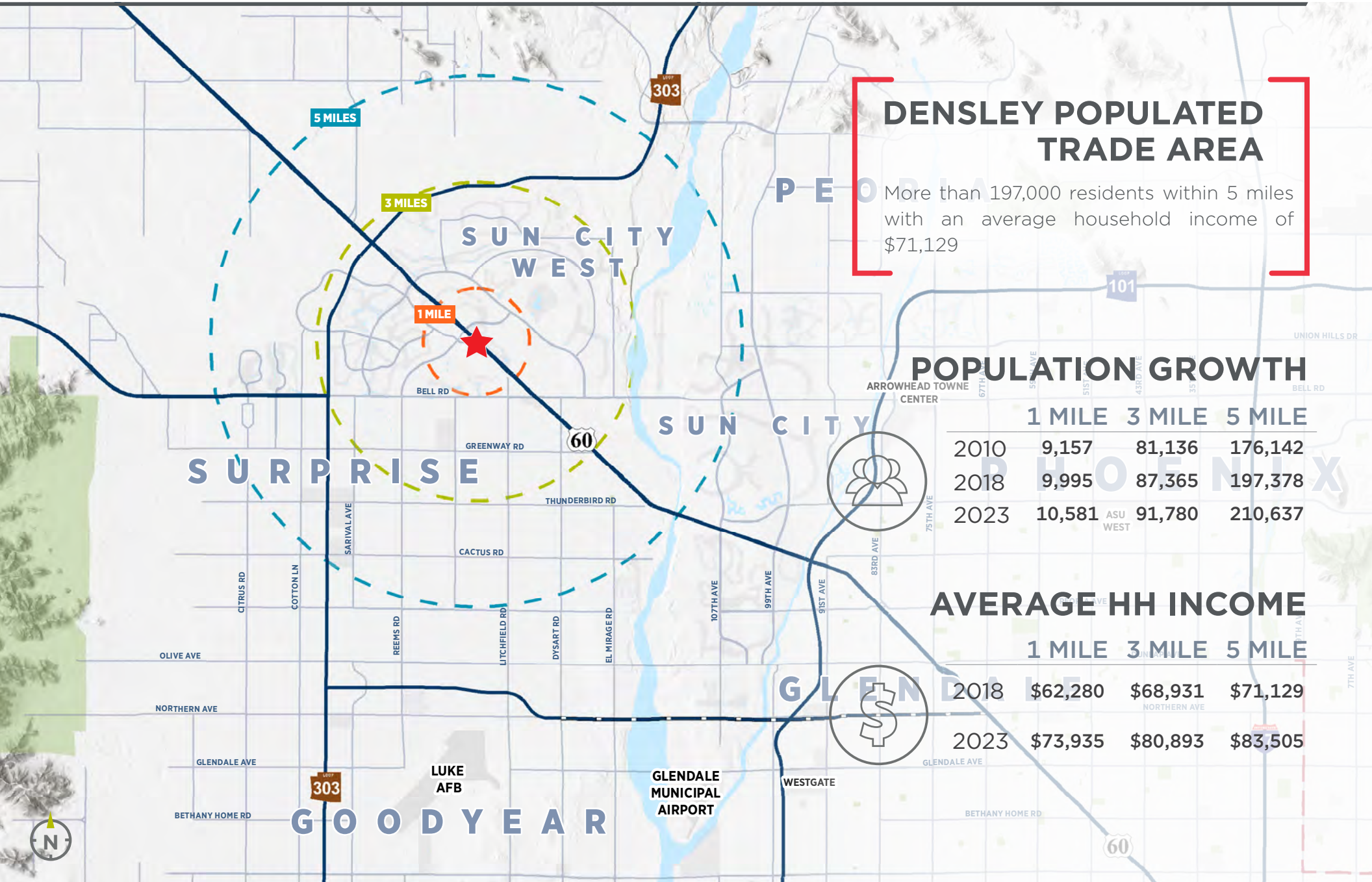
Walgreens

Walgreens is the largest drugstore chain in the United States, they currently have a market cap of 68 billion dollars. As of June 28, 2018, Walgreens has over 9,800 stores in all 50 states as well as the District of Columbia, Puerto Rico and the U.S. Virgin Islands. More than 8 million customers interact with Walgreens each day in stores and online.

Walgreens is also in charge of over 400 Healthcare Clinics located throughout the country which offers their customers convenient access to medical services. Along with medical services Walgreens offers pharmacy services and important health services such as health tests and immunizations.

Learn more at www.walgreens.com

**TENANT TRADE NAME****WALGREENS****OWNERSHIP****PUBLIC****TICKER SYMBOL****WBA (NASDAQ)****CREDIT RATING****BBB (S&P)**





Banner Del E. Webb
Medical Center

GRANDVIEW
GOLF COURSE

GRAND AVENUE

60

PARKVIEW PLACE

Walgreens

Hungry
Howies









Banner Del E. Webb
Medical Center

GRANDVIEW
GOLF COURSE

Village
Inn

BURGER
KING

Chevron

SUBWAY

PARKVIEW PLACE

Walgreens

Hungry
Howie's

GRAND AVENUE

60



SURPRISE is located in the North West portion of Maricopa County and has a current population of 128,000 people. It is approximately 45 minutes from Downtown Phoenix. The community is surrounded by mountain park lands, a regional lake, and pristine open Sonoran desert.

Key Assets:

- Major economic drivers include healthcare, Luke Air Force Base, and tourism
- Banner health employs more than 4000 people in the Surprise area through the numerous clinics and hospitals they operate.
- Luke Air Force Base employs more than 8,000 military and civilian workers, with an overall impact on Arizona's economy of \$1.4 billion.
- Surprise is home to the Kansas City Royals and the Texas Rangers for their Cactus League Spring Training facilities. Their stadium seats approximately 11,000 fans.
- Other amenities include the 25-court USTA facility that hosts numerous tournaments, 7 golf courses, the White Tank Mountain Regional Park, multiple parks, libraries, and public aquatic centers.

PHOENIX is the capital, and largest city, of the state of Arizona as well as the county seat of Maricopa County. With 1,445,632 people (as of the 2010 U.S. Census), Phoenix is the most populous state capital in the United States, as well as the sixth most populous city nationwide. The Phoenix Metropolitan Statistical Area (MSA) (officially known as the Phoenix-Mesa-Glendale MSA), is one of 10 MSAs in Arizona, and was the 14th largest in the United States, with a total population of 4,192,887 as of the 2010 Census. Consisting of parts of both Pinal and Maricopa counties, the Phoenix MSA accounts

for 65.5% of the total population of the state of Arizona.

The greater Phoenix area's sunny climate, vibrant lifestyle and prospering business community attract thousands of visitors, new residents and entrepreneurs annually. The nation's fifth-largest city, Phoenix continues to grow and remains a desirable destination for travelers and dreamers alike. The population growth rate of the Phoenix metro area has been nearly 4% per year for the past 40 years. While that growth rate slowed during the Great Recession, it has already begun to rebound. Phoenix is the cultural center of the Valley of the Sun, as well as the rest of Arizona.

Downtown Phoenix, AZ

A branch of the University of Arizona College of Medicine is located near ASU's downtown Phoenix campus. ASU is currently one of the largest public universities in the U.S., with a 2011 student enrollment of 72,250. There is also a small satellite campus for Northern Arizona University (based in Flagstaff) located in Phoenix.

The Maricopa County Community College District includes ten community colleges and two skills centers throughout Maricopa County, providing adult education and job training. Phoenix College, part of the district, was founded in 1920 and is the oldest community college in Arizona and one of the oldest in the country.

ECONOMY

Phoenix is now the sixth-most-populated city in the United States and boasts one of its fastest-growing metropolitan areas. The city offers proximity to major population centers in the Southwest including Los Angeles, San Diego and Las Vegas, as well as strategic placement along the Mexico/NAFTA corridor, which provides direct access to international trade and business opportunities. An international airport, major highways and railroads, and public transportation through light rail and bus service support the strength of the Greater Phoenix region's transportation infrastructure.

Diversity is the strength of the economy and reflects the community-wide consensus for business development and quality

job creation. The city provides an educated, qualified workforce. Companies are attracted to the Greater Phoenix region's low cost of doing business.

Whether one pursues a career in the bioscience or technology fields, or desires to own and operate their own business, the Greater Phoenix region is a hotbed for job and business ownership opportunities. With over 76,000 employers in the Valley of the Sun, several major corporations call the region home.

Housing prices are affordable with the median house price in Greater Phoenix around \$135,000. The various corners of the Valley offer distinct vibes and perspectives for their residents. Each city offers something different, from the rising steel and glass of Phoenix to stylish Scottsdale and from active, rapidly-growing Glendale to the East Valley communities of Tempe, Mesa, Gilbert and Queen Creek that offer a great work-life mix. From historic homes to new community developments, and from exciting urban living to active senior neighborhoods, the Greater Phoenix area truly has something for every lifestyle and taste.

<https://www.phoenix.gov/>

<http://www.phoenixchamber.com/>

<http://www.visitphoenix.com/index.aspx>

<http://www.visitarizona.com/>

http://en.wikipedia.org/wiki/Phoenix,_Arizona



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