

3180 N. CAMPBELL AVENUE | TUCSON, AZ

Walgreens

OFFERING MEMORANDUM



Actual Property

EXCLUSIVELY OFFERED BY: _____

CHUCK KLEIN

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chuck.klein@cushwake.com

NET LEASE INVESTMENTS



CONFIDENTIALITY DISCLAIMER

Cushman & Wakefield has been retained as exclusive advisor to the Seller for the sale of the Walgreens parcel (the “Property”), approximately 15,120± square feet on 2.49± acres located at 3180 N. Campbell Avenue, Tucson, AZ 85719.

This Offering Memorandum has been prepared by Cushman & Wakefield for use by a limited number of parties and does not purport to provide a necessarily complete summary of the Property or any of the documents related thereto, nor does it purport to be all-inclusive or to contain all of the information which prospective investors may need or desire. All projections have been developed by Cushman & Wakefield, the Owner, and designated sources and are based upon assumptions relating to the general economy, competition, and other factors beyond the control of the Owner and Cushman & Wakefield, therefore, are subject to variation. No representation is made by Cushman & Wakefield or Owner as to the accuracy or completeness of the information contained herein, and nothing contained herein is, or shall be relied on as, a promise or representation as to the future performance of the Property. Although the information contained herein is believed to be correct, Owner and its employees disclaim any responsibility for inaccuracies and expect prospective purchasers to exercise independent due diligence in verifying all such information. Further, Cushman & Wakefield, Owner, and its employees disclaim any and all liability for representations and warranties, expressed and implied, contained in, and omitted from, this

Offering Memorandum or any other written or oral communication transmitted or made available to the recipient. This Offering Memorandum does not constitute a representation that there has been no change in the business or affairs of the Property or the Owner since the date of preparation of the package. Analysis and verification of the information contained in this package is solely the responsibility of the prospective purchaser.

Additional information and an opportunity to inspect the Property will be made available upon written request to interested and qualified prospective investors.

Owner and Cushman & Wakefield each expressly reserve the right, at their sole discretion, to reject any and all expressions of interest or offers regarding the Property and/or terminate discussions with any entity at any time with or without notice. Owner shall have no legal commitment or obligation to any entity reviewing this Offering Memorandum or making an offer to purchase the Property unless and until a written agreement for the purchase of the Property has been fully executed, delivered, and approved by Owner and its legal counsel, and any conditions to Owner’s obligations thereunder have been satisfied or waived. Cushman & Wakefield is not authorized to make any representations or agreements on behalf of Owner.

This Offering Memorandum and the contents, except such information which is a matter of public record or is provided in sources

available to the public (such contents as so limited herein are called the “Contents”), are of a confidential nature. By accepting the package, you agree (i) to hold and treat it in the strictest confidence, (ii) not to photocopy or duplicate it, (iii) not to disclose the package or any of the contents to any other entity (except to outside advisors retained by you, if necessary, for your determination of whether or not to make a proposal and from whom you have obtained an agreement of confidentiality) without the prior written authorization of Owner or Cushman & Wakefield, (iv) to not use the package or any of the contents in any fashion or manner detrimental to the interest of Owner or Cushman & Wakefield, and (v) to return it to Cushman & Wakefield immediately upon request of Cushman & Wakefield or Owner.

The information contained herein has been obtained from the owner of the property or from other sources we deem reliable. We have no reason to doubt its accuracy, but we do not guarantee it.

If you have no further interest in the Property, please return this Investment Offering Memorandum forthwith.

4747 Executive Drive, 9th Floor
San Diego, CA 92121
T 858.452.6500 F 858.452.3206
www.cushmanwakefield.com

Walgreens

OFFERING TERMS

PRICE
\$7,758,620

CAP
5.80%

ANNUAL RENT
\$450,000



Actual Property

ADDRESS: 3180 N. Campbell Avenue,
Tucson, AZ 85719

APN: 112-05-052D 02

BUILDING SIZE: ~15,616 square feet

LAND SIZE: ~ 2.49 acres

YEAR BUILT: 2001

ORIGINAL LEASE TERM: 20 Years

LEASE COMMENCEMENT: June 15, 2001

LEASE EXPIRATION: June 30, 2031

LEASE TYPE: NN

OPTIONS: 6 x 5 Years

INVESTMENT HIGHLIGHTS

INVESTMENT OVERVIEW

INVESTMENT GRADE TENANT

Walgreens carries a Standard & Poor's credit rating of BBB

STRONG DEMOGRAPHICS

Densely populated infill location with over 70,000 residents in a 2 mile radius with an Average Household Income of greater than \$53,000

HIGH-TRAFFIC LOCATION

- » Combined daily traffic volume more than 65,000 vehicles per day
- » Prominent signalized intersection with excellent ingress and egress

24-HOUR OPERATION

Store is open 24/7 providing the opportunity to maximize gross sales and increase profitability

STRATEGIC LOCATION

Located in the desirable Central North Tucson neighborhood and is the only full-service pharmacy on E. Fort Lowell Road which is a major east/west thoroughfare

RECENT LONG-TERM EXTENSION

Demonstrates Walgreens commitment to this location

STRONG SALES

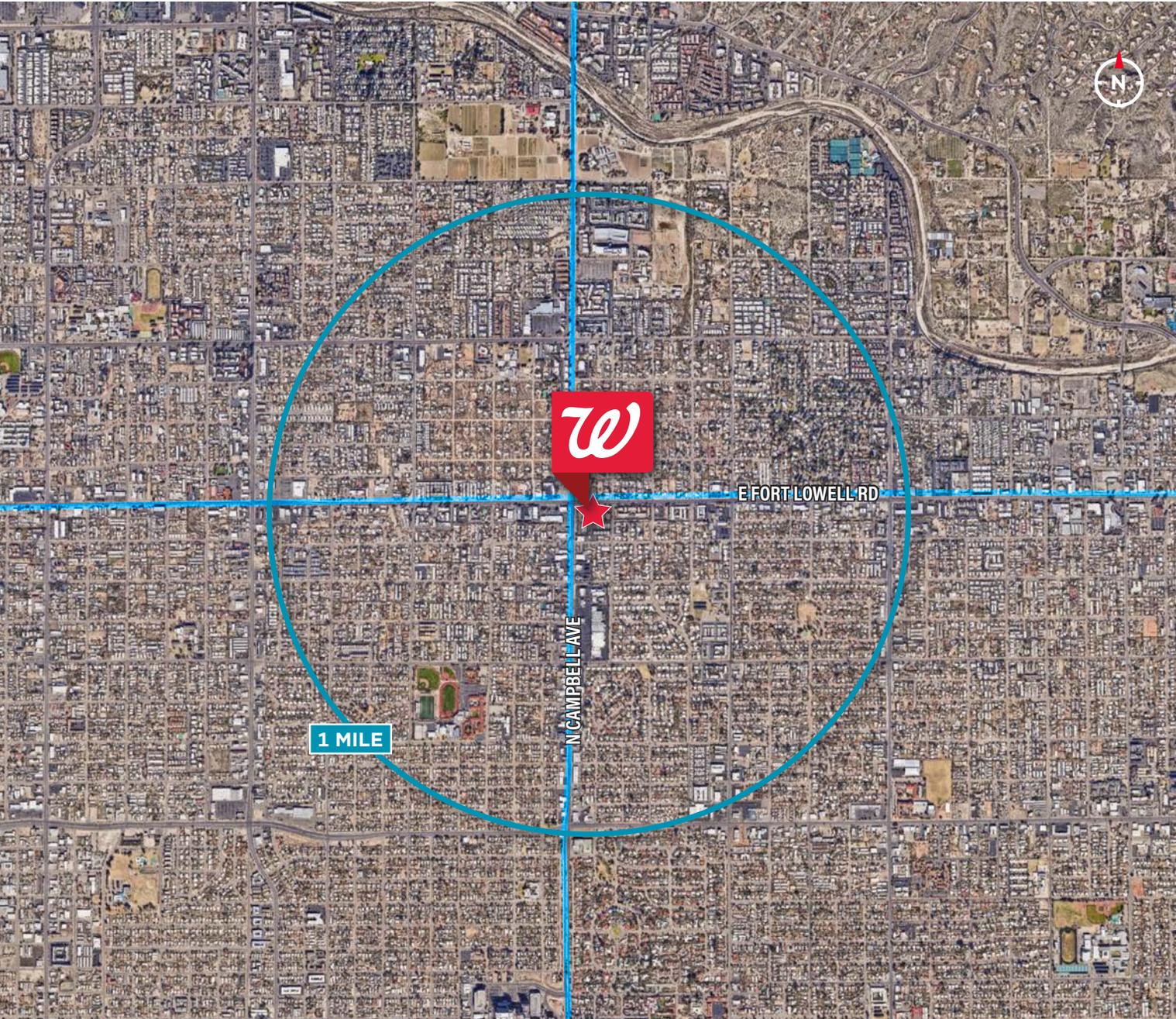
Contact broker for more details



Actual Property

INVESTMENT HIGHLIGHTS

PROPERTY OVERVIEW



TOTAL POPULATION

19K+
1 MILE RADIUS



LOCATED AT
HARD CORNER

**SIGNALIZED
INTERSECTION**



TRAFFIC COUNT AT
INTERSECTION

~60K
CARS PER DAY

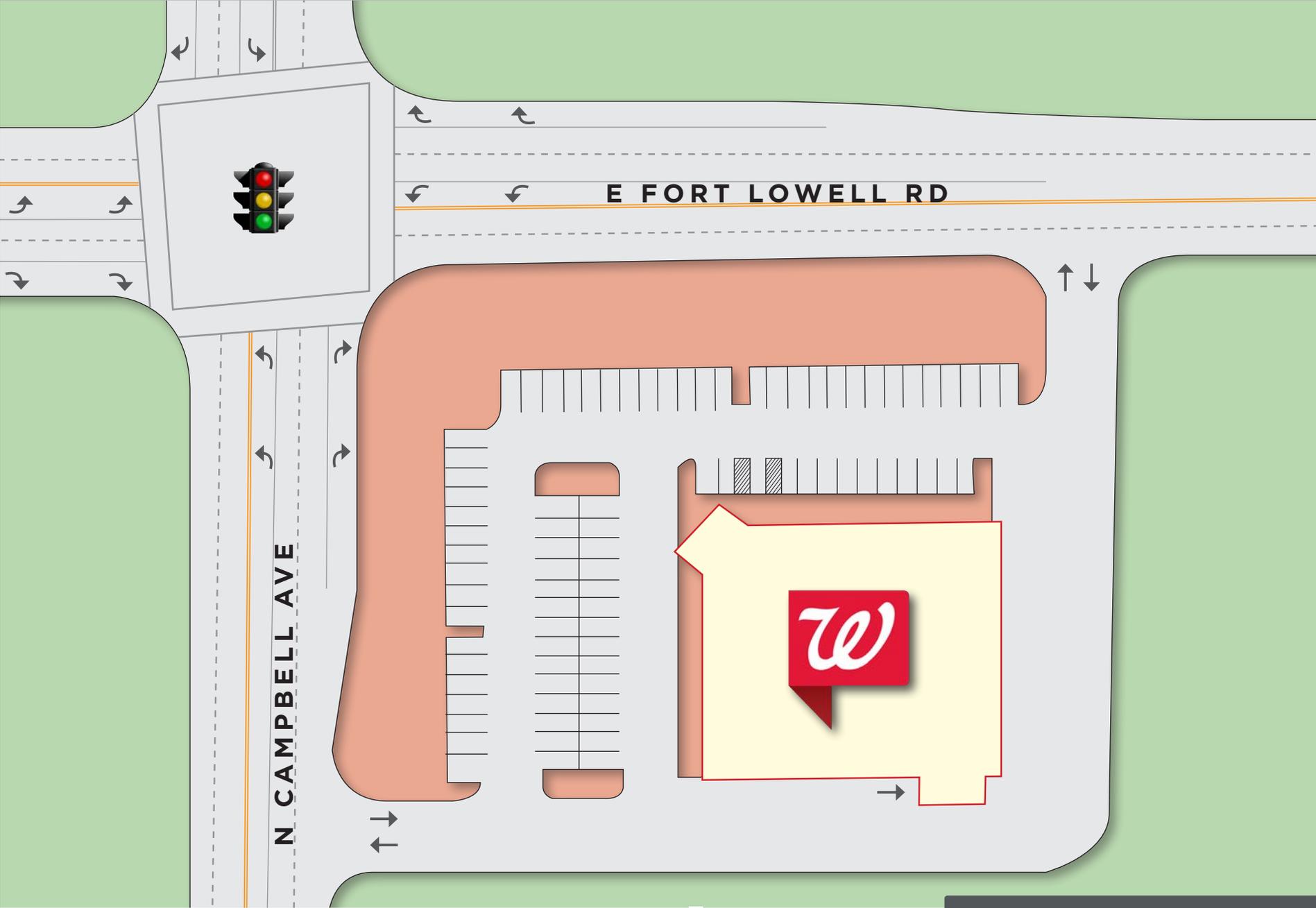
SURROUNDING RETAIL

PROPERTY OVERVIEW



SITE PLAN

PROPERTY OVERVIEW



Drawing not to scale - For illustration purposes only



FO Holoway Elementary School

36,000 CARS PER DAY

GOODYEAR

AT&T

SUBWAY

jiffylube

McDonald's

29,000 CARS PER DAY

E FORT LOWELL RD

SKECHERS

WALGREENS

N CAMPBELL AVE

WEST OBLIQUE

PROPERTY OVERVIEW



SOUTH VIEW

PROPERTY OVERVIEW





29,000 
CARS PER DAY

E FORT LOWELL RD



36,000 
CARS PER DAY

N CAMPBELL AVE

 Cragin Elementary School

Walgreens

Walgreens

(NASDAQ: WBA)

| | | | |
|---------------------------------|----------|-------------------------------|---------|
| S&P CREDIT RATING: | BBB | | |
| 2019 REVENUE (\$BIL): | \$136.86 | # OF LOCATIONS (2019): | 18,750+ |
| 2019 NET INCOME (\$BIL): | \$3.98 | # OF EMPLOYEES (2019): | 342,000 |

Walgreens Boots Alliance is the first global pharmacy-led health and wellbeing enterprise. The company's heritage of trusted health care services through community pharmacy care and pharmaceutical wholesaling dates back more than 100 years. Walgreens Boots Alliance is the largest retail pharmacy, health and daily living destination across the United States and Europe. Walgreens Boots Alliance and the companies in which it has equity method investments together have a presence in more than 25 countries and employ more than 440,000 people. The company is a global leader in pharmacy-led health and wellbeing retail and, together with its equity method investments, has more than 18,750 stores in 11 countries as well as one of the largest global pharmaceutical wholesale and distribution networks, with more than 400 distribution centers delivering to more than 240,000 pharmacies, doctors, heal centers and hospitals each year in more than 20 countries. In addition, Walgreens Boots Alliance is one of the world's largest purchaser of prescription drugs and many other health and wellbeing products.

The company's portfolio of retail and business brands includes Walgreens, Duane Reade, Boots and Alliance Healthcare, as well as increasingly global health and beauty product brands, such as No.7, Soap & Glory, Liz Earle, Sleek MakeUP and Botanics.



Walgreens Boots Alliance is proud to be a force for good, leveraging many decades of experience and its international scale, to care for people and the planet through numerous social responsibility and sustainability initiatives that have an impact on the health and wellbeing of millions of people. Walgreens Boots Alliance is included in Fortune magazine's 2019 list of the World's Most Admired Companies and ranked first in the food and drugstore category. This is the 26th consecutive year that Walgreens Boot Alliance or its predecessor company, Walgreen Co., has been named to the list.

Website:

www.walgreens.com | www.walgreensbootsalliance.com

DEMOGRAPHICS

AREA OVERVIEW



AVERAGE HH INCOME

\$53K+
2 MILE RADIUS



POPULATION

70K+
2 MILE RADIUS

POPULATION

| 1 MILE | 2 MILE | 3 MILE |
|--------|--------|---------|
| 17,744 | 70,536 | 135,807 |

AVERAGE HH INCOME

| 1 MILE | 2 MILE | 3 MILE |
|----------|----------|----------|
| \$61,522 | \$53,206 | \$55,943 |



1 MILLION+
Tucson Metro Population



2ND LARGEST
City in Arizona



45K+ STUDENTS
University of Arizona

KEY INDUSTRIES

BIOSCIENCE



- » Research, testing and medical labs increased employment by **31%** from 2002-2016 in the Tucson area
- » Medical devices and equipment subsector grew by **22%** from 2002 - 2016

AEROSPACE



- » Tucson is **8.35 times** more concentrated in the aerospace industry than the average US metro area
- » There are **over 200** local companies in Tucson's aerospace & defense cluster

HEALTHCARE



- » There are **over 35,000** people are employed by the healthcare industry in Tucson
- » The Tucson metro area contains **7** primary care hospitals

<https://www.citrusheights.net/>
<http://www.chchamber.com/>

https://en.wikipedia.org/wiki/Citrus_Heights,_California
<https://www.sunrisemarketplace.com/>



UNIVERSITY OF ARIZONA

- » Enrollment of more than 45,000 students
- » Awarded more than \$687M last year for research, one of top 25 largest research universities
- » Top 40 Public University -US News & World Report
- » Ranked #20 in the US in Public Research



ONE OF THE TOP 15 CITIES AMERICANS ARE RELOCATING TO

- Hire a Helper



RANKED #4 FOR BEST CITIES FOR MILLENNIALS

- Hire a Helper



TOP 25 "NEXT MARKETS" FOR EMERGING TECH COMPANIES

- CBRE



TUCSON

FUN FACTS



Tucson is the first North American city to be designated a **UNESCO City of Gastronomy**



Top 10 Most Bikeable Large Cities -Redfin & one of the country's Top 50 Bike Cities -Bicycling Magazine



Home of **world famous resorts** including Miraval, Ritz Carlton, Canyon Ranch and Dove Mountain



Tucson was named the **2nd most "Dog Friendly" city** in the US -SmartAsset

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