

WALGREENS

1351 WEST PRINCE ROAD, TUCSON, ARIZONA

NEW 5 YEAR LEASE EXTENSION



OFFERING MEMORANDUM

Marcus & Millichap



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Executive Summary

1351 West Prince Road, Tucson, AZ 85705

FINANCIAL SUMMARY

Price	\$2,462,000
Cap Rate	6.50%
Building Size	14,490 SF
Net Cash Flow	6.50% \$160,000
Year Built	2001
Lot Size	1.67 Acres

LEASE SUMMARY

Lease Type	Double-Net (NN) Lease
Tenant	Walgreen Co.
Guarantor	Corporate
Roof & Structure	Landlord Responsible
Lease Commencement Date	November 24, 2001
Lease Expiration Date	November 30, 2026
Lease Term Remaining	5.5 Years
Option Periods	7, 5 Year Options Remaining

ANNUALIZED OPERATING DATA

Lease Years	Annual Rent	Cap Rate
Current - 11/30/2026	\$160,000	6.50%

Base Rent	\$160,000
Net Operating Income	\$160,000
Total Return	6.50% \$160,000





TUCSON MALL
JCPenney macy's
KREI Dillard's H&M
The Container Store

SPROUTS petco
FARMERS MARKET
BEST BUY LA FITNESS
Walmart
ACE Hardware Jack OfficeMax

TARGET
Total Wine & MORE
THE HOME DEPOT
NORDSTROM
Lowe's rack

TUCSON
AUTO MALL

Clover
FEEL LUCKY
metro
by T-Mobile

FAMILY DOLLAR
DOLLAR TREE
El Herradero
Supermarket
Marksman Pistol Institute
Costless Outlet

WELLS FARGO

ADOBE HVAC DEPOT

New Discoveries
Preschool

25,000 CPD
N FLOWING WELLS RD

TOP GEAR

21,445 CPD
W PRINCE RD

ARIZONA
AUTO
LICENSE

WaFd Bank

El Potosino
Mexican Food

MHC Healthcare
Quality healthcare with a heart!

O'Reilly
AUTO PARTS

Walgreens

127,180 CPD
I-10 FWY

Cactus
Auto
.Com

Public
Storage

goodwill

averhealth

FLOWING WELLS
HIGH SCHOOL
1,610 STUDENTS

SMILESTRAIGHT
ORTHODONTICS

C & S Lock & Security

O'Reilly
AUTO PARTS

El Potosino
Mexican Food

TOP GEAR
Auto Sales

FAMILY DOLLAR
DOLLAR TREE
El Herradero
Supermarket
Costless
Marksman
PSYCH INSTITUTE Outlet

25,000 CPD
N FLOWING WELLS RD

Walgreens

21,445 CPD
W PRINCE RD

ARIZONA
AUTO
LICENSE

WaFd Bank

MHC Healthcare
Quality healthcare with a heart!

Property Description



INVESTMENT HIGHLIGHTS

- » **New 5 Year Lease Extension - Corporate Lease with Walgreens**
- » 224,519 Residents within a 5-Mile Radius - Growing Tucson Trade Area
- » **Signalized Hard Corner Location**
- » Highly Visible to Nearly 46,500 Cars/Day at the Intersection of Flowing Wells Road and Prince Road
- » **1 Mile Off the Interstate-10 Freeway, the Primary Connector for Tucson and Phoenix**
- » Across from Flowing Wells High School (1,610+ Students)
- » **2 Miles from a Dense Retail Corridor Home to Tucson Mall, Tucson Auto Mall, and Several Shopping Centers**
- » 15 Minutes from The University of Arizona and Downtown Tucson
- » **Strong Daytime Population - 316,847 Employees in Surrounding Area**



DEMOGRAPHICS

1-mile

3-miles

5-miles

Population

2025 Projection	15,467	103,910	228,044
2020 Estimate	15,168	102,617	224,519
Growth 2020 – 2025	1.97%	1.26%	1.57%

Households

2025 Projection	6,726	44,737	98,021
2020 Estimate	6,572	44,002	95,831
Growth 2020 – 2025	2.33%	1.67%	2.29%

Income

2020 Est. Average Household Income	\$46,622	\$51,676	\$62,795
2020 Est. Median Household Income	\$32,663	\$35,455	\$41,362
2020 Est. Per Capita Income	\$20,254	\$22,364	\$27,561



Tenant Overview



Walgreens

Walgreens Boots Alliance

Parent Company

Deerfield, Illinois

Headquarters

9,277+

Locations

1901

Founded

walgreens.com

Website

Walgreens is an American pharmaceutical company which operates the largest drug retailing chain in the United States of America. It specializes in serving prescriptions, health & wellness products, health information and photo services. As of August 31, 2019, the company operated 9,277 stores in all 50 states, the District of Columbia, Puerto Rico and the U.S. Virgin Islands. It was founded in Chicago, Illinois, in 1901. The Walgreens headquarters office is in the Chicago suburb of Deerfield, Illinois.

Walgreens Boots Alliance is the first global pharmacy-led, health and wellbeing enterprise. Their goal is to help people across the world lead healthier and happier lives. Walgreens Boots Alliance was created through the combination of Walgreens and Alliance Boots in December 2014. This transaction brought together two leading companies with iconic brands, complementary geographic footprints, shared values and a heritage of trusted healthcare services through pharmaceutical wholesaling and community pharmacy care.

Property Photos



Location Overview



Tucson is the second largest metropolitan area in Arizona with just over one million residents and serves as an anchor to businesses located in the Southern Arizona corridor. Tucson offers its community an outstanding quality of life along with a low cost of doing business.

Tucson is known for an innovative manufacturing industry in a variety of different sectors such as biotech, aerospace, healthcare, defense, optics, solar, information technology and water. Amazon, Raytheon Missile Systems, IBM, Texas Instruments, Intuit Inc., Universal Avionics and the University of Arizona are some of the top employers in Tucson where each has a significant presence within the community. In addition to Caterpillar and Amazon, Comcast and

HomeGoods, all Fortune 500 companies, have added Tucson locations recently.

The University of Arizona is an integral part of Tucson. It has been named a Top 15 US public research institution, and enjoys a large student enrollment of 44,800 students and 11,000 administration staff members and faculty. The University of Arizona's science center in Tucson continues to graduate more students in the optics field than any other similar program in the world. Tucson International Airport (TUS) serves as an international port of entry and offers non-stop service to Phoenix, Los Angeles, San Diego, Las Vegas, San Francisco, Seattle, Salt Lake City, Denver, Minneapolis, Milwaukee, Chicago, Atlanta, Houston, Dallas and Albuquerque.

[exclusively listed by]

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