



MOUNTAIN WEST
COMMERCIAL REAL ESTATE



WALGREENS | HURRICANE, UT

1235 WEST STATE STREET
HURRICANE, UT 84737

DREW HELM
dhelm@mwcre.com
direct 801.692.6838
[View Profile](#)

BRENDAN LEE
blee@mwcre.com
direct 801.456.8812
[View Profile](#)

TABLE OF CONTENTS

4 INVESTMENT SUMMARY

5 PROPERTY FEATURES

6 SITE PLAN

10 TT MAP

12 DEMOGRAPHICS



WALGREENS HURRICANE, UT

1235 WEST STATE STREET
HURRICANE, UT 84737

PREPARED BY

DREW HELM

dhelm@mwcre.com
direct 801.692.6838
[View Profile](#)

BRENDAN LEE

blee@mwcre.com
direct 801.456.8812
[View Profile](#)



MOUNTAIN WEST
COMMERCIAL REAL ESTATE

CONFIDENTIALITY AND DISCLOSURE

Mountain West Commercial Real Estate has been retained on an exclusive basis to market the property described as 1062 West 800 South, Payson, Utah 84651. Broker has been authorized by seller of the property to prepare and distribute the enclosed information for the purpose of soliciting offers to purchase from interested parties. More detailed financial, title and tenant lease information may be made available upon request following the mutual execution of a letter of intent or contract to purchase between the Seller and the prospective purchaser. You are invited to review this opportunity and make an offer to purchase based upon your analysis. If your offer results in the Seller choosing to open negotiations with you, you will be asked to provide financial references. The eventual purchaser will be chosen based upon an assessment of price, terms, ability to close the transaction and such other matters as the Seller deems appropriate.

The Material is intended solely for the purpose of soliciting expressions of interest from qualified investors for the acquisition of the Property. The Material is not to be copied and /or used for any other purpose or made available to any other person without the express written consent of Broker or Seller. The Material does not purport to be all-inclusive or to contain all of the information that a prospective buyer may require. The information contained in the material has been obtained from the Seller and other sources and has not been verified by the Seller or its affiliates, agents, representatives, employees, parents, subsidiaries, members, managers, partners, shareholders, directors, or officers, makes any representation or warranty regarding such pro forma. Purchaser must make its own investigation of the Property and any existing or available financing, and must independently confirm the accuracy of the projections contained in the pro forma.

Seller reserves the right, for any reason, to withdraw the Property from the Market. Seller has no obligation, express or implied, to accept any offer. Further, Seller has no obligation to sell the Property unless and until the Seller executes and delivers a signed agreement of purchase and sale on terms acceptable to the Seller, in its sole discretion. By submitting an offer, a purchaser will be deemed to have acknowledged the foregoing and agreed to release Seller and Broker from any liability with respect thereto.

Property walk-throughs are to be conducted by appointment only. Contact Broker for additional information.

EXECUTIVE SUMMARY & HIGHLIGHTS

PRICING

PURCHASE PRICE	\$4,100,000
NET OPERATING INCOME	\$310,000
CAP RATE	7.5%

LEASE INFORMATION

TENANT TRADE NAME	Walgreens
LEASE GUARANTOR	Walgreens, Co. (8,000+ Unit Operator)
LEASE TYPE	NNN
COMMENCEMENT	10/1/2008
EXPIRATION	9/30/2033
LEASE TERM	25 Years
LEASE TERM REMAINING	9.5 Years
RENTAL INCREASES	N/A
EXTENSION OPTIONS	Fifty, 1-Year Options
TENANT'S FIRST RIGHT OF REFUSAL	Yes
GROSS RENT	2.5% Gross Sales (Ask Agent for Details)
PROPERTY TAXES	Tenant Responsible
INSURANCE	Tenant Responsible
UTILITIES	Tenant Responsible
MAINTENANCE	Tenant Responsible

PROPERTY INFORMATION

PROPERTY ADDRESS	1235 W State St, Hurricane, UT 84737
GROSS LEASABLE AREA (SF)	14,820 SF
LAND SIZE (AC)	1.55
YEAR BUILT	2008

WALGREENS

Located on State St in Hurricane, UT, this Walgreens presents an exceptional opportunity for those seeking a passive income-producing property. With 9.5 years remaining on the Walgreens Corporate guaranteed lease, this deal offers stability and transparency. Hurricane has experienced significant growth in recent years and shows no signs of slowing down, especially with the influx of visitors to Zion National Park. As a convenient stop for both tourists and locals, this Walgreens is positioned perfectly to capitalize on the area's continued expansion.

LONG-TERM LEASE | EXTENSION OPTIONS | RENT INCREASES

- The Hurricane Walgreens property boasts a lease with 9.5 years left, backed by a corporate guarantee, ensuring stability and transparency.
- The lease spans an initial 25-year term with one-year options for Walgreens to renew for 50 years thereafter.
- Despite no rent increases, the property yields a steady gross rent of 2.5% annually, making it an attractive investment.

ABSOLUTE NNN | NO LANDLORD RESPONSIBILITIES | NO MANAGEMENT NEEDED

- Walgreens is responsible for covering all expenses related to the property.
- As the landlord, you won't be required to handle or pay for any maintenance of the property.
- Therefore, this property demands zero management or attention from you. You simply receive a rent check.

HIGH GROWTH AREA | ZION'S GATE | STRONG DEMOGRAPHICS

- Hurricane, Utah's growth is remarkable, having doubled its population in the past decade. The town is poised to sustain this rapid growth, with a steady annual increase of 7%. Planned master developments are underway, promising to further accelerate this growth.
- Located on State Street, it is strategically positioned, with approximately 42,000 cars passing by daily.
- This location serves as an ideal stopover for visitors to Zion National Park, offering accommodations before and during their park visit throughout the year.
- Hurricane boasts a population of nearly 27,000 residents living within a 5-mile radius, indicating a strong and growing community base.

PROPERTY FEATURES & LAND OVERVIEW

PROPERTY FEATURES

LOCATION

1235 West State Street
Hurricane, UT 84737

LAND AREA

Name consists of one (1) parcel
totaling approximately 1.55 acres or
14,820 SF of land area

TRAFFIC COUNTS

State Street 42,037 cars/day

YEAR BUILT

2008

LAND OVERVIEW

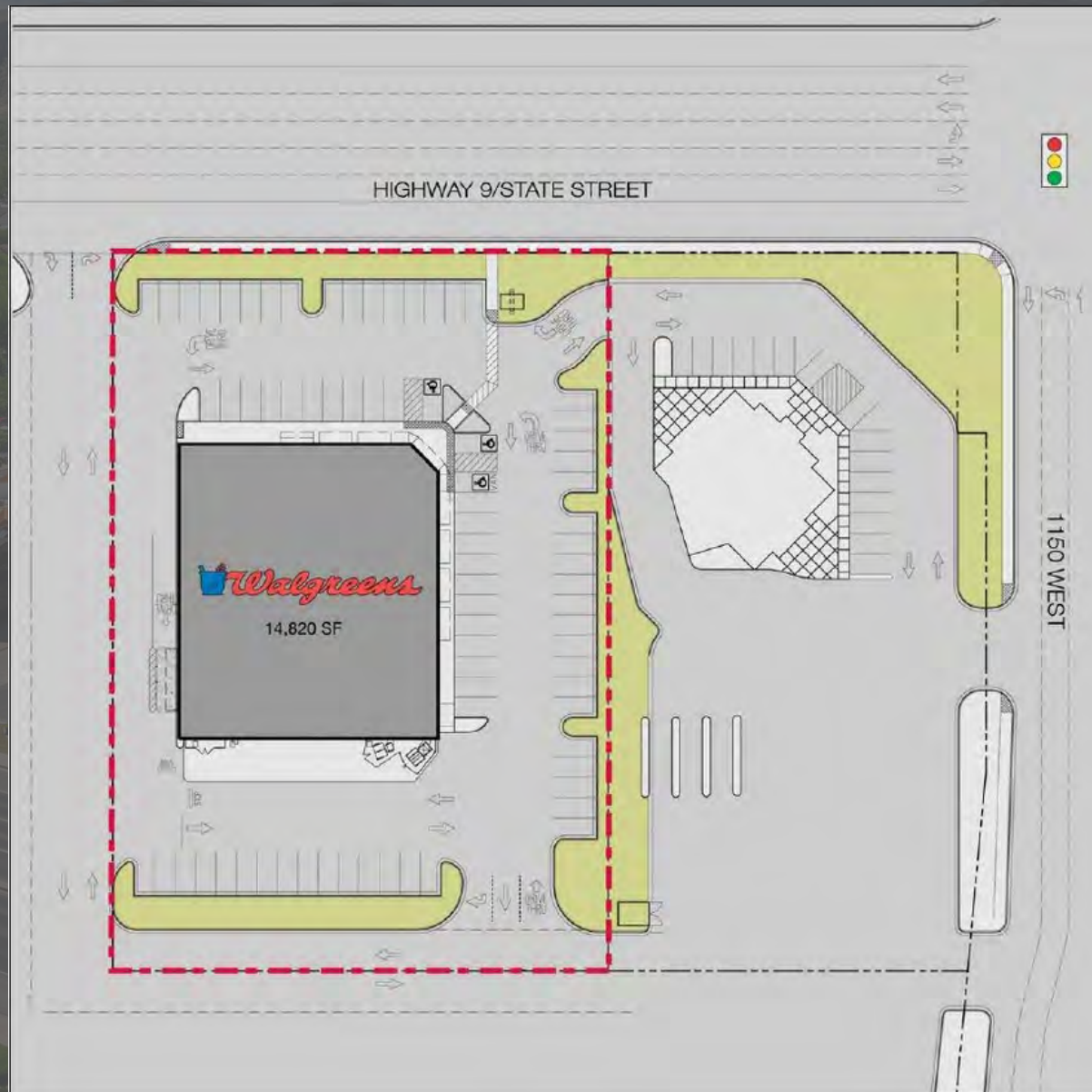
APN #	ACRES	SF
H-SBTS-9	1.55	14,820

OPTIONS & ESCALATIONS

LEASE TERM	START	EXPIRATION	MONTHLY RENT	ANNUAL RENT	RENT/SF
INITIAL TERM	10/7/2008	10/1/2033	\$25,833.33	\$309,999.96	\$20.92
OPTION 1-50	10/1/2033	10/30/2083	\$25,833.33	\$309,999.96	\$20.92



SITE PLAN





EAST FACING



SOUTH EAST FACING



SURROUNDING RETAIL



TENANT PROFILE



Walgreens

Coming Soon



PHARMACY

Walgreens

PHOTO

DEMOGRAPHICS

POPULATION



1 MILE
4,272
2023 EST.
POPULATION

3 MILES
16,660
2023 EST.
POPULATION

5 MILES
26,607
2023 EST.
POPULATION



1 MILE
5,057
2028 EST.
POPULATION

3 MILES
19,845
2028 EST.
POPULATION

5 MILES
31,787
2028 EST.
POPULATION

HOUSEHOLDS & AVERAGE INCOME



1 MILE
1,517
2023 EST.
HOUSEHOLDS

3 MILES
6,002
2023 EST.
HOUSEHOLDS

5 MILES
9,864
2023 EST.
HOUSEHOLDS

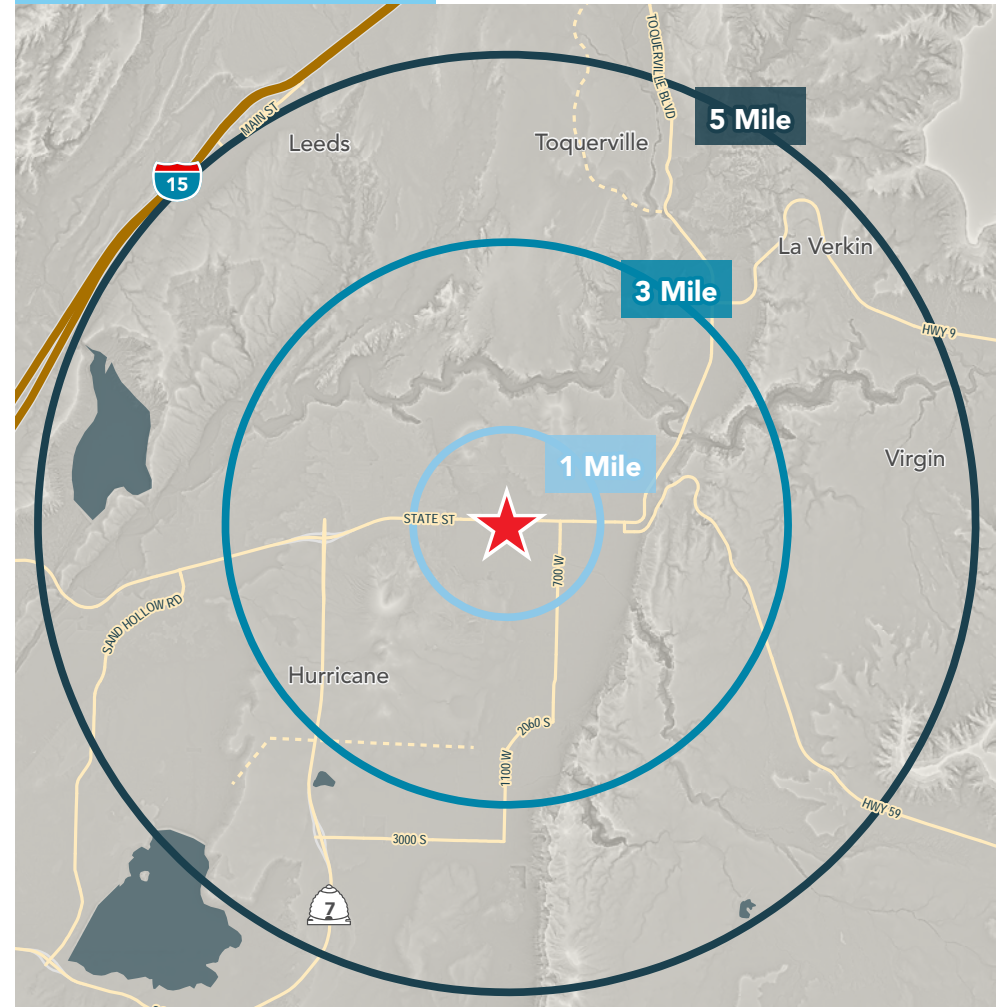


1 MILE
\$79,885
2023 EST.
INCOME

3 MILES
\$94,023
2023 EST.
INCOME

5 MILES
\$90,143
2023 EST.
INCOME

BUFFERS - 1, 3, 5 MILES



WALGREENS HURRICANE, UT

1235 WEST STATE STREET
HURRICANE, UT 84737

PREPARED BY

DREW HELM

dhelm@mwcre.com
direct 801.692.6838
[View Profile](#)

BRENDAN LEE

blee@mwcre.com
direct 801.456.8812
[View Profile](#)



MOUNTAIN WEST
COMMERCIAL REAL ESTATE

312 East South Temple, Salt Lake City, UT 84111
Office 801.456.8800 | www.mwcre.com