

WALGREENS

**ONLY WALGREENS WITHIN A 17-MILE RADIUS | 100 MILES NORTH OF PHOENIX/17 MILES
SOUTHWEST OF SEDONA | STRONG REPORTED STORE SALES**

550 SOUTH MAIN STREET, COTTONWOOD, ARIZONA



OFFERING MEMORANDUM

Marcus & Millichap



DEAD HORSE RANCH
STATE PARK

89A

SAFeway **Dutch Bros**
FOOD CITY **FAMILY DOLLAR**
OfficeMax **planet fitness**
ACE Hardware **SONIC** **BIG 5 SPORTING GOODS**

 **Verde Valley Medical Center**
Northern Arizona Healthcare

OLD TOWN
COTTONWOOD

Walgreens

VERDE SANTA FE
480-ACRE MASTER-
PLANNED COMMUNITY

THE HOME DEPOT **fray's** **CVS pharmacy** **Starbucks**
petsense **Denny's**
Jack in the box **TACO REBEL** **DUNKIN' DONUTS** **Black Bear Diner**
BR baskin robbins **SNAP FITNESS 24-7**

Walmart **HYUNDAI**
CHEVROLET **Carls Jr.**

**MINGUS UNION
HIGH SCHOOL**
(1,160 STUDENTS)

260



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Executive Summary

550 South Main Street, Cottonwood, AZ 86326

FINANCIAL SUMMARY

Price	\$4,631,000
Cap Rate	7.25%
Net Cash Flow	7.25% \$335,745
Building Size	14,754 SF
Year Built	1999
Lot Size	1.63 Acres

LEASE SUMMARY

Lease Type	Absolute Triple-Net (NNN) Lease
Tenant	Walgreens
Guarantor	Corporate
Roof & Structure	Tenant Responsible
Lease Commencement Date	January 22, 2002
Lease Expiration Date	September 30, 2036
Lease Term Remaining	12+ Years
Rental Increases	None
Renewal Options	7, 5 Year Options
Right of First Refusal	None

Base Rent	\$335,745
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Net Operating Income	\$335,745
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Total Return	7.25% \$335,745
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MINGUS UNION
HIGH SCHOOL
(1,160 STUDENTS)



17,000 CPD
S MAIN STREET

23,640 CPD
W ARIZONA 89A

Walgreens





OXENDALE
CHRYSLER DODGE JEEP RAM
Cottonwood, AZ

SONIC

AutoZone
DISCOUNT
TIRE

WELLS
FARGO

HARBOR
FREIGHT
TOOLS

the **HUMAN**
BEAN

VERDE VALLEY FAIRGROUNDS

ACE
Hardware

FOOD
CITY
DOLLAR TREE

23,640 CPD
W ARIZONA 89A

Dutch Bros

COURTESY
AUTO SALES

Pizza
Hut

OCEAN BLUE
COASTAL CUISINE

CHASE

Walgreens

17,000 CPD
S MAIN STREET



Property Description



INVESTMENT HIGHLIGHTS

- » **More Than 12 Years Remaining on Absolute Triple-Net (NNN) Lease with Corporate Walgreens Guaranty and Multiple Renewal Options**
- » Long Term Occupancy - Tenant has Operated at this Location for 22 Years, Showing Commitment to the Site
- » **Signalized Hard Corner Location, Visible to Nearly 41,000 Cars per Day**
- » Located Along the City's Primary Retail Corridor - Surrounding Tenants Include Walmart, The Home Depot, Safeway, and Dollar Tree
- » **Households and Population Projected to Increase Approximately 6% in the Trade Area Over the Next 5 Years**
- » Adjacent to the Verde Valley Fairgrounds
- » **Cottonwood is Conveniently Located within a 2-Hour Drive of Phoenix**



DEMOGRAPHICS

1-mile

3-miles

5-miles

Population

2028 Projection	7,825	27,070	33,432
2023 Estimate	7,407	25,584	31,700
Growth 2023 - 2028	5.63%	5.81%	5.46%

Households

2028 Projection	3,324	12,007	14,763
2023 Estimate	3,132	11,296	13,934
Growth 2023 - 2028	6.13%	6.30%	5.95%

Income

2023 Est. Average Household Income	\$58,638	\$65,656	\$66,137
2023 Est. Median Household Income	\$44,666	\$51,364	\$51,424

Tenant Overview



Walgreens



DEERFIELD, ILLINOIS
Headquarters



WWW.WALGREENS.COM
Website



1901
Founded



8,700+
Locations

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 2023, the company operates 8,700 stores in all 50 states, the District of Columbia, Puerto Rico and the U.S. Virgin Islands. The company is headquartered in the Chicago suburb of Deerfield, Illinois.

PARENT COMPANY: WALGREENS BOOTS ALLIANCE

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.

Property Photos



Location Overview



Cottonwood is a city in Arizona's Yavapai County with an estimated population of over 12,000 residents. The city is located adjacent to the Verde River in the geographic center of Arizona in an area known as the Verde Valley, about 100 miles north of the Phoenix metropolitan area. The Verde River runs through the valley from the northwest to the southeast and is augmented by flows from Sycamore Canyon, Oak Creek, Beaver Creek, and West Clear Creek. The area is known for its beauty, with the red rocks and Mogollon Rim to the north and east and the Black Hills and Mingus Mountain dominating the western and southern portions of the valley.

The small towns of the Verde Valley showcase the best of Arizona's quaint

communities. All are within a 30 miles radius from one another with an estimated population of 60,000. Cottonwood's mild climate, together with its proximity to an abundance of natural attractions such as the Grand Canyon, Sedona, Dead Horse Ranch State Park, Tuzigoot National Monument, and the historic mining communities of Clarkdale and Jerome, continues to attract steady growth and tourism.

Cottonwood is home to numerous recreation opportunities. Visitors can bird watch at Dead Horse Ranch State Park, hike in the nearby Prescott National Forest, embark on a jeep tour or hot air balloon ride, or explore Old Town and enjoy a wine tour on the Verde Valley Wine Trail.

[exclusively listed by]

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