



NEW 15-YEAR ABSOLUTE NNN LEASE, 1ST BRAND NEW STORE IN ARIZONA IN 10+/- YEARS

**WALGREENS**

GILBERT (PHOENIX MSA), ARIZONA

A photograph of a Walgreens Pharmacy building with a brick facade and large glass windows. The red Walgreens logo is prominent on the building. A blue car is parked in the foreground on the left, and a dark car is on the right. The sky is clear and blue.

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## EXCLUSIVELY LISTED BY

### + PHIL SAMBAZIS

Executive Managing Director  
SAN DIEGO  
Tel: (858) 373-3174  
phil.sambazis@marcusmillichap.com  
License: CA 01474991

### + ALVIN MANSOUR

Executive Managing Director  
SAN DIEGO  
Tel: (858) 373-3184  
alvin@themansourgroup.com  
License: CA 01391653

### + RYAN SARBINOFF

Broker of Record  
License: AZ BR675146000



CLARENDALE OF CHANDLER RETIREMENT COMMUNITY



LEGACY TRADITIONAL  
1,102 STUDENTS

CHANDLER MUNICIPAL AIRPORT



ARIZONA COLLEGE PREP  
1,225 STUDENTS



JCPenney

HOBBY LOBBY



SOUTH VALLEY JUNIOR  
848 STUDENTS

RYAN ELEMENTARY  
555 STUDENTS

LAYTON LAKES  
3,327 RESIDENTS

CURVE AT GILBERT  
356 UNITS

TOWN GERMANN  
209 UNITS

INDUSTRIAL

HALEY ELEMENTARY  
825 STUDENTS

CENTRAL CHRISTIAN CHURCH  
6,000 WEEKLY PARISHIONERS

SANTAN MOTORPLEX



ONE OF THE HIGHEST GROSSING AUTO SITES IN THE U.S.

SPECTRUM ELEMENTARY  
584 STUDENTS

WATERSON CENTRAL  
480-ACRE MASTER PLANNED COMMUNITY WITH 1,284 HOMES

CAMPO VERDE  
1,946 STUDENTS

**SUBJECT PROPERTY**

THE GIMORE  
300 UNITS

ACERO VAL VISTA  
328 UNITS



THE HIGHLANDS  
284 UNITS



WEINBERG GIFTED ACADEMY  
608 STUDENTS



S VAL VISTA DR. 31,900 CARS/DAY

E QUEEN CREEK DR. 21,500 CARS/DAY

BASHA HIGH  
2,814 STUDENTS

GILBERT CHRISTIAN  
293 STUDENTS

MCDONALD'S

THE ENCLAVE AT GILBERT SENIOR LIVING

BB LIVING VAL VISTA  
217 UNITS



ALDI COMMONS  
257 UNITS

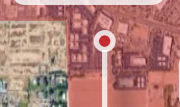
AZUL & BORREGO AT SPECTRUM  
624 UNITS

AMERICAN LEADERSHIP ACADEMY  
476 STUDENTS

BELROSE  
260 HOMES

PERRY HIGH  
2,822 STUDENTS

GILBERT YOUTH SOCCER CENTER  
22 FIELDS WITH THOUSANDS OF VISITORS ANNUALLY



WINCO FOODS

ELEVATION SAN TAN  
297 UNITS

FREEMAN FARMS  
800 HOMES

STRATFORD  
222 HOMES

DIGNITY HEALTH MERCY GILBERT MEDICAL CENTER  
1,400 EMPLOYEES & 1,000 PHYSICIANS

COSTCO WHOLESALE

SAN TAN  
315 UNITS

GILBERT CHRISTIAN  
300 STUDENTS

SANTAN VILLAGE





## ADDRESS

4760 S Val Vista Drive  
Gilbert, AZ 85297

## PRICE

\$8,567,000

## CAP RATE

6.00%

## NOI

\$514,000

# FINANCIAL OVERVIEW

PRICE	\$8,567,000
CAP RATE	6.00%
GROSS LEASABLE AREA	10,000 SF
YEAR BUILT	2024
LOT SIZE	1.50 +/- Acres

## Lease Summary

LEASE TYPE	Absolute NNN
ROOF & STRUCTURE	Tenant Responsible
RENT COMMENCEMENT	Est. January 2025
LEASE TERM	15 Years
INCREASES	5% Every 10 Years Beginning in Option 2
OPTIONS	Seven, 5-Year
OPTION TO TERMINATE	None
RIGHT OF FIRST REFUSAL	Yes*

\*Right of First Refusal is not applicable for the first 12 months following the Rent Commencement Date.

TERM	ANNUAL RENT	MONTHLY RENT
Year 1 - Year 15	\$514,000	\$42,833
Option 1: Year 16 - Year 20	\$514,000	\$42,833
Option 2: Year 21 - Year 25	\$539,700	\$44,975
Option 3: Year 26 - Year 30	\$539,700	\$44,975
Option 4: Year 31 - Year 35	\$566,685	\$47,224
Option 5: Year 36 - Year 40	\$566,685	\$47,224
Option 6: Year 41 - Year 45	\$595,019	\$49,585
Option 7 : Year 46 - Year 50	\$595,019	\$49,585

## TENANT OVERVIEW

OWNERSHIP: PUBLIC  
TENANT: CORPORATE  
GUARANTOR: WALGREENS CO.

Walgreens Boots Alliance (Nasdaq: WBA) serves millions of customers and patients every day, with a 170-year heritage of caring for communities.

A trusted, global innovator in retail pharmacy with more than 12,500 locations across the U.S., Europe and Latin America, WBA plays a critical role in the healthcare ecosystem. The company is reimagining local healthcare and well-being for all as part of its purpose – to create more joyful lives through better health. Through dispensing medicines, improving access to a wide range of health services, providing high quality health and beauty products and offering anytime, anywhere convenience across its digital platforms, WBA is shaping the future of healthcare.

WBA employs approximately 330,000 people and has a presence in eight countries through its portfolio of consumer brands: Walgreens, Boots, Duane Reade, the No7 Beauty Company, and Benavides in Mexico. Additionally, WBA has a portfolio of healthcare-focused investments located in several countries, including China and the U.S.



HEADQUARTERED IN  
DEERFIELD,  
ILLINOIS



12,500+  
LOCATIONS



PUBLICLY TRADED  
COMPANY  
NASDAQ:  
WBA



330,000  
EMPLOYEES



FOUNDED IN  
1849

# INVESTMENT *HIGHLIGHTS*

- 15-Year Absolute NNN Lease, No Landlord Responsibilities
- First Brand New Construction Store in Arizona in Approximately 10 Years
- Ranked #28 on Fortune 500 (NASDAQ: WBA), \$145.53 Billion in Annual Revenue
- 5% Rental Increases Every 10 Years Beginning in Option 2
- Serving Over 283,000 Residents in One of the Fastest Growing Cities in the U.S.
- In the Heart of Thousands of New Homes Under Construction
- One of the Most Affluent Zip Codes in Arizona, Average HHI Exceeds \$168,000 within 1 and 3 Miles
- Hard Corner Location at Busy Signalized Intersection with Over 53,000 Cars/Day
- 1.5 Miles to Award-Winning Mercy Gilbert Medical Center and Phoenix Children's Hospital
- Close Proximity to SanTan Village (8.8+ Million Shoppers/Year) and SanTan Motorplex (One of the Highest-Grossing Auto Sites in the U.S.)
- Surrounded by Several K-12 Schools with 16,000+ Students Nearby
- Minutes to Chandler Gilbert Community College - Pecos Campus with 14,700+ Students
- Strong Daytime Population, Over 72,000 Employees in Primary Trade Area
- Down the Street from Gilbert Youth Soccer Complex with 22 Soccer Fields, Thousands of Visitors Annually
- Just West of \$100 Million Gilbert Regional Park (1+ Million Visitors Annually) and Planned Cactus Surf Park (Largest Water Park in Arizona)
- 8 Miles to Phoenix-Mesa Gateway Airport with 10,000 Employees, Undergoing Massive Expansion on 750 Acres





 **ROBERT RICE ELEMENTARY**  
760 STUDENTS


**WATERSON CENTRAL**  
480-ACRE MASTER PLANNED  
COMMUNITY WITH 1,284 HOMES

 **WEINBERG GIFTED ACADEMY**  
608 STUDENTS

 **planet fitness**  
 **Jack in the Box**  
 **SUBWAY**

 **BLACK ROCK COFFEE BAR**  
 **MESQUITE FRESH STREET MEX**  
 **SUPER STAR CAR WASH**  
 **Val Vista Smiles**  
 **true health**

 **THE ENCLAVE AT GILBERT SENIOR LIVING**

 **PERRY HIGH**  
2,822 STUDENTS

**SUBJECT PROPERTY**

 **StorQuest SELF STORAGE**

**MCDONALD'S**

**FUTURE  
RESIDENTIAL DEVELOPMENT**

**GILBERT YOUTH SOCCER CENTER**  
22 FIELDS WITH THOUSANDS OF  
VISITORS ANNUALLY

**GILBERT MEMORIAL  
PARK CEMETERY**

 **CAMPO VERDE**  
1,946 STUDENTS

**SANTAN MOTORPLEX**  
    
    
   
ONE OF THE HIGHEST  
GROSSING AUTO SITES  
IN THE U.S.

 **QUARTZ HILL ELEMENTARY**  
885 STUDENTS


 **THE GIMORE**  
300 UNITS

 **VERENA AT GILBERT**  
202 UNITS

 **ACERO VAL VISTA**  
328 UNITS

 **Kwik Trip**

 **QT**

 **Dutch Bros. Coffee**

 **CHIPOTLE**

 **Residence Inn by Marriott**

**DIGNITY HEALTH MERCY  
GILBERT MEDICAL CENTER**  
1,400 EMPLOYEES &  
1,000 PHYSICIANS

 **THE OAKS ASSISTED  
LIVING**

 **BB LIVING VAL VISTA**  
217 UNITS

 **STRATFORD**  
222 HOMES

**E QUEEN CREEK DR. 21,500 CARS/DAY**

**S VAL VISTA DR. 31,900 CARS/DAY**





# ELEVATIONS





E QUEEN CREEK ROAD

STORQUEST  
EXPRESS  
SELF SERVICE  
STORAGE



PYLON SIGN

WALGREENS

DUMPSTER

VENDOR PARKING

SCREEN WALL

DRIVE THRU

BIKE RACK

SCREEN WALL

PYLON SIGN



S VAL VISTA DRIVE





# DEMOGRAPHICS

4760 S VAL VISTA DRIVE  
GILBERT, AZ 85297

## POPULATION

1-MILE 3-MILES 5-MILES

2020 Population 9,594 79,337 251,833

2023 Population 9,913 81,521 260,038

2028 Population 10,990 90,862 283,723

## HOUSEHOLDS

1-MILE 3-MILES 5-MILES

2020 Households 2,753 24,039 82,037

2023 Households 2,953 25,759 86,813

2028 Households 3,283 28,651 94,805

## INCOME

2023 Average Household Income \$168,323 \$169,080 \$149,112

## EMPLOYEES

2023 Number of Employees In Area 1,916 29,736 72,111



1.5  
MILES

DIGNITY HEALTH  
MERCY MEDICAL  
CENTER



8  
MILES

PHOENIX-  
MESA GATEWAY  
AIRPORT



30  
MILES

PHOENIX, AZ





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O F F E R I N G   M E M O R A N D U M

# WALGREENS

GILBERT, ARIZONA

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Executive Managing Director

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Tel: (858) 373-3174

phil.sambazis@marcusmillichap.com

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