OFFERING MEMORANDUM

PHOENIX MSA · WALGREENS WITH RARE 5% RENTAL INCREASES EVERY 5 YEARS



WALGREENS

1575 N ARIZONA BLVD, COOLIDGE, AZ 85128, USA

Marcus & Millichap
THE DELTONDO GROUP

SUBJECT PROPERTY

WALGREENS

1575 N Arizona Blvd,
Coolidge, AZ 85128, USA

$4,332,000
PRICE

6.50%
CAP

$281,580
NOI

INVESTMENT SUMMARY

Lease Type	Absolute-Net
Landlord Responsibility	None
Year Built	2006
Building Area	14,736 SF
Land Area	1.53 Acres

INVESTMENT HIGHLIGHTS

ABSOLUTE NET LEASE
NO LANDLORD RESPONSIBILITIES

12.5 Years Remaining on Recently Signed 15-Year Term. Lease Features Rare 5% Rental Increases Every 5 Years.

OUTPARCEL TO WALMART ANCHORED SHOPPING CENTER

Subject Property is Strategically Located at the Entrance of a Busy Walmart.

STRATEGIC SIGNALIZED LOCATION WITH LIMITED WALGREENS COMPETITION IN IMMEDIATE TRADE AREA

Walgreens is Located on North Arizona Blvd. which sees 15,367+ VPD. The Nearest Walgreens to Subject Property is 18 Miles Away which Allows this Location to Excel

PHOENIX MSA

The Phoenix MSA (Metropolitan Statistical Area) is One of the Fastest-Growing Regions in the U.S., Characterized by a Dynamic Economy, Diverse Industries, and a Rapidly Expanding Population

NEARBY TO THREE MAJOR SCHOOLS
7,148 HOUSEHOLDS IN 5-MILE RADIUS

Walgreens Business Benefits from Being Close to Three Schools Totaling 2,299+ Students.

STRONG CORPORATE GUARANTY

Walgreens Operates more than 9,000 Stores Across All 50 States, Puerto Rico, and the U.S. Virgin Islands.

STRONG DEMOGRAPHICS IN 10-MILE TRADE AREA

The 10-Mile Trade Area Supports Over 66,641+ Residents with an Average Household Income Exceeding $75,000.



ANNUALIZED OPERATING DATA

Year	Annual	Monthly
Current - February 28, 2029	$281,580	$23,465
March 1, 2029 - February 28, 2034	$295,659	$24,638
March 1, 2034 - February 28, 2039	$310,442	$25,870



SUBJECT PROPERTY

LEASE SUMMARY

Tenant:	Walgreens
Guaranty:	Walgreens Co.
Type of Ownership:	Fee Simple
Lease Type:	Absolute-Net
Landlord Responsibilities:	None
Rent Commencement:	22-Feb-24
Lease Expiration:	28-Feb-39
Term Remaining:	12.5 Years
Increases:	5% Every 5 Years
Options:	Twelve, 5-Year


LUKE AIR FORCE BASE
$3.88 B ECONOMIC IMPACT
7,000 EMPLOYEES
U.S.ARMY
GLENDALE COMMUNITY COLLEGE
13,000 STUDENTS
GRAND CANYON UNIVERSITY
20,500 STUDENTS
PHOENIX COLLEGE
12,000 STUDENTS
vivint
74,878 STUDENTS
17
Honeywell Aerospace
10,000+ Employees
$5B+ Invested
$500M Taxable Wages
$3.2B+ Economy Impact
10
City of Phoenix
101
SCOTTSDALE COMMUNITY COLLEGE
A MARICOPA COMMUNITY COLLEGE
10,000 STUDENTS
intel
12,000+ Employees
$20B+ Invested
$700M Taxable Wages
$8B+ Economy Impact
BOEING
4,600+ Employees
$2.5B+ Invested
$250M Taxable Wages
$1.5B+ Economy Impact
Walmart
FOOD CITY
SAFEWAY
LOWE'S
THE HOME DEPOT
planet fitness
fry's
Office Depot
Aaron's
five BELOW
BIG LOTS!
Arby's
chili's
SONIC
SUBWAY
DUNKIN'
347
MESA COMMUNITY COLLEGE
A MARICOPA COMMUNITY COLLEGE
20,000 STUDENTS
202
Mesa Gateway Airport
60
CHANDLER-GILBERT COMMUNITY COLLEGE
14,000 STUDENTS
10
68,604 VPD
87
Walmart
SAFEWAY
fry's
DOLLAR TREE
ROSS DRESS FOR LESS
bealls OUTLET
DG
planet fitness
POPEYES
TACO BELL
Wendy's
PANDA EXPRESS
Pizza Hut
Little Caesars Pizza
TSC TRACTOR SUPPLY CO
Dillard's
JCPenney
KOHL'S
SEPHORA
Marshalls
Michaels
PETSMART
FAMOUS footwear
VICTORIA'S SECRET
bealls OUTLET
Bath & Body Works
DOLLAR TREE
ROSS DRESS FOR LESS
BUFFALO WILD WINGS
Chick-fil-A
Olive Garden
WALGREENS
8
84
Walmart
SAFEWAY
DOLLAR TREE
SONIC
O'Reilly
T
TACO BELL
Aaron's
ANYTIME FITNESS
CIRCLE K
79
Casa Grande Ruins National Monument
Coolidge HS
1,093 students
Mission Royale Golf Course
Mission Royale II, Private Park
LUCID
ELECTRIC CAR MANUFACTURER
500 Employees
$1B+ Invested
$55M Taxable Wages
$2B+ Economy Impact
IGA
DG
287
S287
14,225 VPD
S287
15,367 VPD
TSC TRACTOR SUPPLY CO
NAPA
FAMILY DOLLAR
Pizza Hut
CHEVROLET
BUICK
GMC
N
W
E
S

WALGREENS

ESSENTIAL CARE. NATIONWIDE REACH. TRUSTED BRAND.

Founded in 1901 as a single neighborhood drugstore in Chicago, Walgreens has grown into one of America's most recognized retail pharmacy brands, with a 125-year history of serving local communities. Headquartered in Deerfield, Illinois, the company reports approximately 8,000 locations across all 50 states and Puerto Rico, approximately 211,000 team members and 9 million customers and patients served daily. This national reach combines an established brand identity with convenient access to prescription medications, health and wellness products, and everyday essentials. Following its acquisition by Sycamore Partners in August 2025, Walgreens began operating as a private, standalone company with a renewed emphasis on pharmacy services, store operations and the customer experience.

Walgreens' pharmacy platform includes prescription fulfillment, pharmacist consultations, immunizations and specialty pharmacy support for patients managing chronic and complex conditions. Its neighborhood stores are complemented by digital prescription management, mobile services, and pickup and delivery options that expand access and convenience. By combining healthcare services with everyday retail offerings, Walgreens addresses recurring customer needs through multiple services within a single location. This integrated operating model and longstanding community presence establish Walgreens as a recognizable destination within neighborhood retail corridors, connecting its national scale with the daily needs of the surrounding population.



SUBJECT PROPERTY

$154.5B
REVENUE (2025)

8,000+
STORES

211,000+
EMPLOYEES

9 MILLION
DAILY CUSTOMERS

DEERFIELD, IL
HEADQUARTERS LOCATION

PHOENIX AZ

DYNAMIC DEMOGRAPHIC & INDUSTRIAL GROWTH

5.1M+
PHOENIX–MESA–CHANDLER MSA POPULATION

$310B+
MSA GDP

140,000+
COLLEGE STUDENTS (ASU & REGIONAL HUBS)

50.8M
ANNUAL PASSENGERS PHOENIX SKY HARBOR

Coolidge, AZ is strategically located in rapidly growing Pinal County within the greater Phoenix–Mesa–Chandler metropolitan area, positioned along key logistical corridors connecting Phoenix and Tucson. Coolidge's population reached an estimated 16,500+ in 2025, driven by expanding industrial development and regional housing demand. Pinal County's population exceeds 465,000 residents, representing one of the fastest-growing counties in Arizona. The broader Phoenix Metropolitan Statistical Area anchored the region with over 5.1 million residents, continuing its trajectory as one of the top population growth drivers in the U.S.

The Phoenix metropolitan economy generates over $310 billion in gross domestic product, ranking as a premier Southwestern economic powerhouse. Its economic base includes advanced manufacturing, semiconductor technology, renewable energy, healthcare, and regional logistics. Within Pinal County and the Coolidge submarket, economic expansion is highlighted by major industrial initiatives, including Nikola Corporation's electric truck manufacturing facility and growing semiconductor supply-chain hubs.

Healthcare in the broader market is anchored by major regional networks like Banner Health and HonorHealth, employing tens of thousands across the valley. Locally, Coolidge benefits from community healthcare providers such as Sun Life Health, offering comprehensive medical services to the growing population. Supported by major transit arteries including Interstate 10 and state routes 87 and 287, Coolidge combines strategic industrial land access with seamless regional integration into the thriving Phoenix metro market.



NIKOLA MANUFACTURING PLANT - COOLIDGE, AZ


PHOENIX, AZ


REGIONAL MAP
SEDONA 170 MILES
PHOENIX 53 MILES
TUSCON 65 MILES
WALGREENS
Coolidge
Sedona
Verde Village
Prescott
Prescott Valley
Wickenburg
Anthem
Cave Creek
Salome
Surprise
Glendale
Goodyear
Phoenix
Mesa
Tonopah
Buckeye
Chandler
Gila River
Gila Bend
Casa Grande
Florence
Snowflake
Show Low
Saint Johns
Springerville
Mount Baldy
Holbrook
Petrified Forest National Park
Morenci
Safford
Saddlebrooke
Casas Adobes
Tucson
Willcox
Mica Mountain
Saguaro National Park - Rincon Mountain District
Cabeza Prieta National Wildlife Refuge
Organ Pipe Cactus National Monument
TOHONO O'ODHAM NATION RESERVATION
SAN CARLOS RESERVATION
FORT APACHE RESERVATION
TONTO NATIONAL FOREST
MOGOLLON RIM
SALT RIVER CANYON
GILA RIVER

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