



Single-Tenant Absolute NNN Lease Investment

9230 E Broadway Rd, Mesa, AZ

\$3,150,000



ECHO WEST

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DEAL SUMMARY



Address

9230 E Broadway Rd
Mesa, AZ 85208

Asking Price

\$3,150,000

Cap Rate

6.70%

Annual Rent

\$210,880*

Price Per SF

\$233

Lease Type

Absolute NNN

**Rent Holiday from February 2027 through January 2030.*



LEASE SUMMARY

Tenant	CVS
Address	9230 E Broadway Rd Mesa, AZ 85208
Lease Guarantor	Corporate
Lease Type	Absolute NNN
Lease Expiration	1/31/2030
Rent Holiday	2/1/2027 - 1/31/2030
Annual Rent	\$210,880
Building Size	13,504 SF
Lot Size	2.00 AC
Year Built	2004
Rent Increases	See Rent Schedule
Renewal Options	10, 5-Year Options

RENT SCHEDULE

Term	Rent Per SF	Monthly Rent	Annual Rent	Increase
Current - 1/31/2027	\$15.62	\$17,573	\$210,880	~
2/1/2027 - 1/31/2030 (Rent Holiday)	\$0.00	\$0	\$0	~
2/1/2030 - 1/31/2035 (Option #1)	\$20.84	\$23,450	\$281,401	33.44%
2/1/2035 - 1/31/2040 (Option #2)	\$20.84	\$23,450	\$281,401	~
Options (#3 - #10)	FMV	FMV	FMV	FMV



INVESTMENT HIGHLIGHTS



► Premier Hard-Corner Location | ± 2.00 Acres

Located at the signalized hard corner of E Broadway Rd and S Ellsworth Rd, the property sits on a rare ± 2.00 -acre parcel offering exceptional visibility, multiple points of access, and strong long-term real estate value. Hard-corner sites of this size in Mesa are becoming increasingly scarce and highly desirable for both national retailers and future redevelopment.

► Redevelopment & Future Value Potential | Significant 33% Rent Escalation in 1st Renewal

The large parcel size and premier corner positioning makes the property an excellent candidate for long-term redevelopment. Future uses may include multi-tenant retail, pad development, medical, QSR, or other high-demand users seeking premium exposure. The subject opportunity provides an investor with the opportunity to increase property value through either a lease extension with CVS (33% rent increase in their option) or redevelopment of the parcel.

► High-Traffic, Dense Trade Area

The site benefits from strong traffic counts along Broadway and Ellsworth Rd (33,500+ VPD) and serves a rapidly growing Mesa submarket with established residential neighborhoods, new single-family and multifamily developments, and complimentary retail demand. The subject property benefits from a 3-mile population of 108,630.

► Passive In-Place Lease Structure

The property is leased to CVS, one of the nation's largest and most recognized pharmacy retailers with thousands of locations nationwide. CVS provides consistent daily-needs traffic and creditworthy tenancy. The lease is Absolute NNN with no landlord responsibilities.

► Across the Street from Fry's Anchored Retail Center & Other National Retailers

The subject property is across the street from a Fry's Food & Drug retail center, providing the intersection with strong grocery foot traffic. Other neighboring retailers include Circle K, Jack in the Box, Little Caesars, and more.

► Direct Access to Loop 202 Freeway

The property offers immediate connectivity to Loop 202, one of the East Valley's primary transportation corridors. This direct freeway access provides exceptional regional mobility for customers and employees, enhances daily traffic flow to the site, and positions the asset within minutes of major employment centers, residential communities, and retail destinations across Mesa, Gilbert, and the greater Phoenix metro.

TENANT PROFILE



CVS Pharmacy is one of the largest and most recognized retail pharmacy chains in the United States, operating as a core division of CVS Health. Founded in 1963 in Lowell, Massachusetts, CVS has grown from a small health and beauty retailer into the nation's leading pharmacy chain and one of the most influential healthcare companies in the world. CVS Pharmacy has expanded its presence through organic growth and strategic acquisitions, including its landmark purchases of Caremark, Target's pharmacy business, and Aetna under the CVS Health umbrella.

Headquartered in Woonsocket, Rhode Island, CVS Pharmacy operates more than **9,000 retail locations** across the United States and Puerto Rico, offering prescription services, health and wellness products, over-the-counter medications, basic grocery items, beauty essentials, and a wide range of household goods. Many locations also include MinuteClinic walk-in medical clinics, providing convenient and affordable healthcare services to local communities. CVS is known for its commitment to healthcare innovation and community wellness. In 2014, CVS became the first major retail pharmacy chain to stop selling tobacco products, reinforcing its dedication to public health. The company continues to invest heavily in digital pharmacy operations, in-store clinic expansions, and healthcare access initiatives nationwide.



WEBSITE	www.cvs.com
HEADQUARTERS	Woonsocket, RI
FOUNDED IN	1963



LOCATED IN
All 50 States



NO. OF LOCATIONS
9,000+ Locations



COMPANY TYPE
Public (NYSE: CVS)



NO. OF EMPLOYEES
200,000+ Employees

PROPERTY AERIAL



PROPERTY AERIAL



LOOP
202

Loop 202 - 91,816 VPD

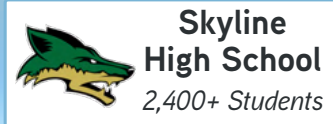
LOOP
202



E Broadway Rd - 21,052 VPD

S Ellsworth Rd - 23,176 VPD

PROPERTY AERIAL

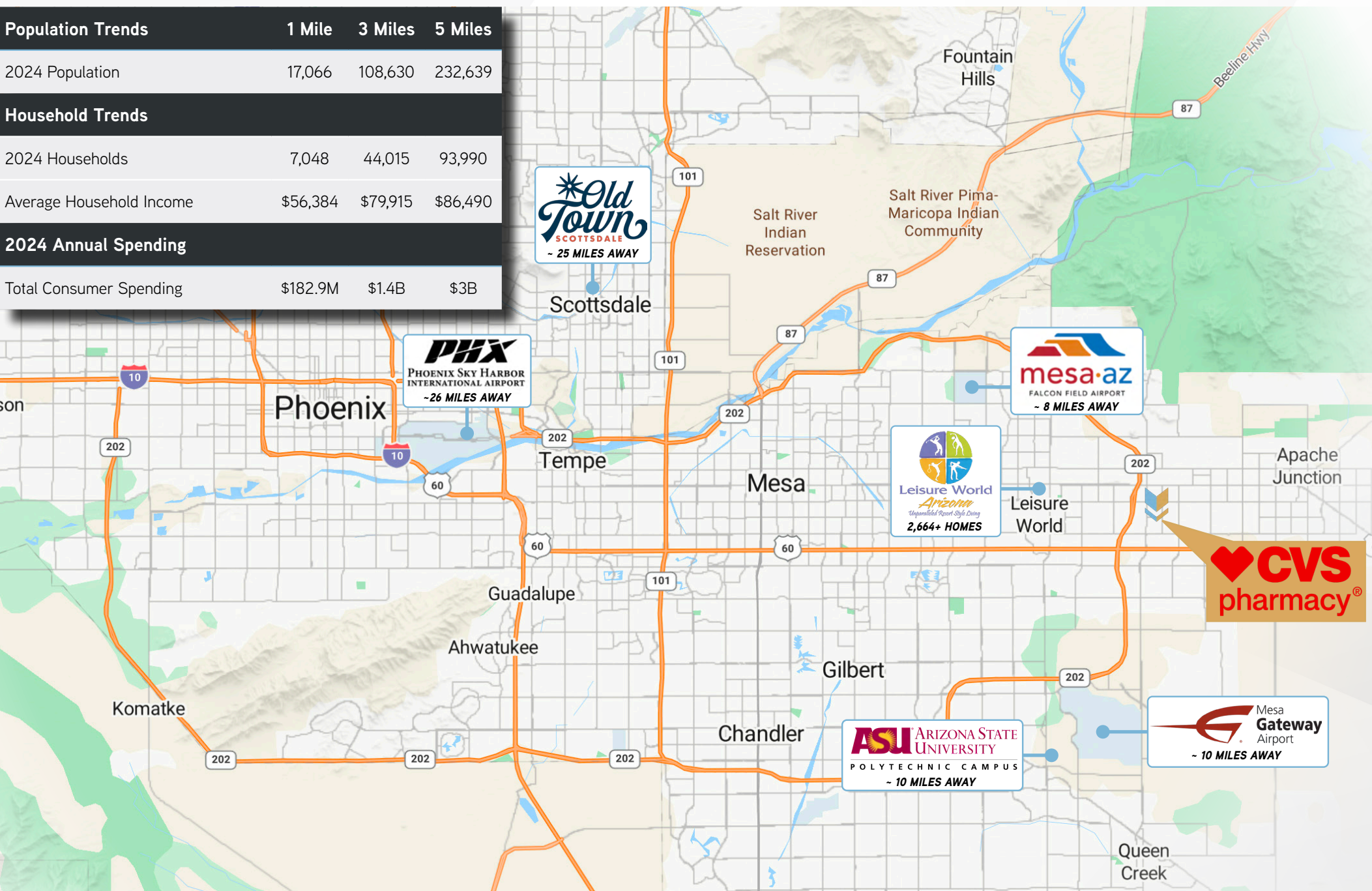


E Broadway Rd - 21,052 VPD

S Ellsworth Rd - 23,176 VPD

DEMOGRAPHICS - Mesa, AZ

Population Trends	1 Mile	3 Miles	5 Miles
2024 Population	17,066	108,630	232,639
Household Trends			
2024 Households	7,048	44,015	93,990
Average Household Income	\$56,384	\$79,915	\$86,490
2024 Annual Spending			
Total Consumer Spending	\$182.9M	\$1.4B	\$3B



LOCATION OVERVIEW - Mesa, AZ

Mesa is the 3rd largest city in Arizona and one of the fastest-growing suburban hubs in the nation. With a population of more than 540,000 residents, Mesa anchors the East Valley with a strong economy built on aerospace, advanced manufacturing, education, and healthcare. The city benefits from its proximity to Phoenix while maintaining its own identity, supported by affordable business costs, a well-trained workforce, and strategic infrastructure investments. Mesa's growing innovation zones—including the Elliot Road Technology Corridor and the Falcon District—continue to attract major corporations and high-tech employers.

Mesa is home to ASU's Polytechnic Campus, the Phoenix-Mesa Gateway Airport, and an expanding transportation network that includes the Valley Metro Light Rail in Downtown Mesa. The pro-business environment, streamlined permitting, and high quality of life makes Mesa a top destination for companies and residents alike. Over the last decade, Mesa has experienced rapid growth, adding new employment centers, master-planned communities, and major commercial developments across the East Valley.

- **More than half a million people** live in Mesa, Arizona with a **population of 540,000**
- **2nd largest city in the Phoenix-Mesa metro** and the **3rd largest** in the state of Arizona.
- There is a **1.3M workforce population** within a 30-minute drive of Mesa, Arizona.
- **Amazon opened a new 1.2 million-square-foot storage and distribution center** just off the Loop 202 in Mesa. This is one of the largest Amazon facility's in the U.S. Read more [here](#).
- Gulfstream Aerospace opens a new **\$130 million** customer support service center at Mesa Gateway Airport. Gulfstream's Mesa operations have already brought more than **250 new jobs** to the region, with an additional **100 more expected** this year. To read more about the new facility, click [here](#).
- The **140,000 SF Virgin Galactic facility** was recently completed in 2024 with plans to perform the final assembly of the next generation of Delta-class spaceships. The facility is expected to create **hundreds of aerospace engineering and manufacturing jobs** in Mesa. Read more [here](#).

3rd LARGEST
City in Arizona

540,000
2025 Population
(Mesa, AZ)

14%+
Population Increase
Since 2010





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