

# Walgreens

TOP 10% VIA PLACER.AI | STRONG SALES REPORT



*Walgreens*

**SEAN M. BISHOP, CCIM**  
PRINCIPAL  
602.954.3774  
sbishop@leearizona.com

**JOHN ESSLINGER**  
PRINCIPAL  
602.385.3797  
jesslinger@leearizona.com

**JAKE JESSUP**  
ASSOCIATE  
630.881.9778  
jjessup@leearizona.com

**LEE & ASSOCIATES**  
COMMERCIAL REAL ESTATE SERVICES

3180 N CAMPBELL AVE. TUCSON, AZ 85719

# Table of Contents

**03** *Executive Summary*

**04** *Property Overview*

**09** *Lease Abstract*

**10** *Tenant Profile*

**11** *Area Overview*





# Investment Summary

**Offering Price:** \$5,732,484

**Current NOI:** \$450,000

**Cap Rate:** 7.85%

**Building Size:** ±15,120 SF

**Land Size:** 2.49 AC

**Tenant:** Walgreens

**Year Built:** 2001

**Parking:** 95 Surface Spaces

**APN:** 112-05-052D

**Address:** 3180 N Campbell Avenue  
Tucson, AZ 85719

# Investment Highlights

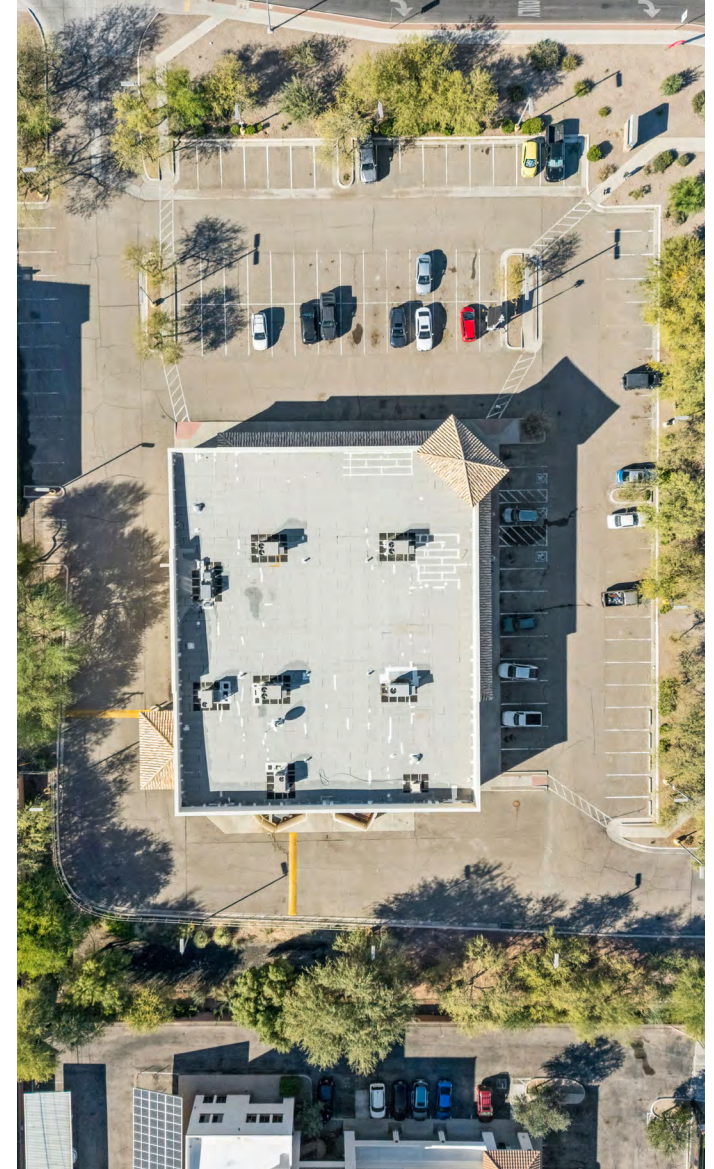
- **Top 10% for “Drugstores & Pharmacies” (Placer.ai)** – This location ranks #42 out of 438 drugstores and pharmacies in Arizona.
- **Strong Sales Reports** – High performing store with minimal Landlord Responsibilities
- **Top 10% Walgreens in Arizona (Placer.ai)** - Ranks #937 out of 6,728 Walgreens locations nationwide, #22 out of 218 in Arizona, and #3 out of 35 within a 15-mile radius for customer visits (Placer.ai).
- **High-Visibility, Accessible Corner Lot** - Prime hard-corner site along N. Campbell Avenue with 38,491 vehicles per day and on-site transit access, maximizing visibility and customer reach.
- **Dense & Growing Infill Trade Area** - Surrounded by 129,000+ residents within 3 miles, the property sits in a thriving infill corridor with strong demographics and rising household incomes.
- **Healthy, Expanding Retail Market** - Tucson’s retail sector continues to strengthen with limited new supply and steady national tenant expansion, supporting consistent long-term rent performance.



# Financial Summary

## LEASE ABSTRACT

|                               |   |
|-------------------------------|---|
| Guarantor:                    | Walgreen Co. (Corporate)  |
| Lease Commencement:           | 06/15/2001  |
| Lease Expiration:             | 06/30/2031  |
| Lease Type:                   | NN  |
| Renewal Options               | 6, 5 Year Options   |
| Landlord Responsibilities:    | Roof & Structure  |
| Percentage Rent:              | 2.0% of Gross Sales + 0.5% of Food & Prescription Sales, payable only to the extent exceeding base rent; total rent capped at \$900,000 |
| Right of First Refusal (ROFR) | 15 Days   |





# Walgreens

Walgreens is a major U.S. pharmacy-centered retail chain founded in 1901 that offers prescription fulfillment, health and wellness products, and everyday consumer goods through a large national footprint. The company is known for its convenient store locations and role as a community health access point, blending traditional retail with expanded pharmacy services and wellness offerings.

In 2025, Walgreens Boots Alliance — the parent company formed through prior mergers — was taken private in a transaction led by private equity firm Sycamore Partners. Under the deal, valued at roughly \$10 billion in equity (with total transaction value up to about \$23.7 billion when including contingent value rights), Walgreens transitioned from a publicly traded entity to private ownership, enabling strategic restructuring outside public markets.

Today, Walgreens operates one of the largest pharmacy networks in the U.S. with thousands of locations nationwide and remains a key provider of retail pharmacy and health-focused services.

|                          |                         |
|--------------------------|-------------------------|
| <b>Business Type</b>     | Retail                  |
| <b>Daily Customers</b>   | 8M                      |
| <b>Revenue (Q1 2025)</b> | \$39.5B                 |
| <b>Employees</b>         | 225,000+                |
| <b>Locations</b>         | 8,800+ Across 50 States |



# Northwest Facing Aerial



CAMPBELL AVE. 38,159 VPD

FORT LOWELL RD. 30,025 VPD



# Southeast Facing Aerial



Logos for: Albertsons, ROSS DRESS FOR LESS, FIVE GUYS, STARBUCKS COFFEE, PANDA EXPRESS, ACE Hardware, and Jamba Juice.

Logos for: WING KING, COX COMMUNICATIONS, KUNG FU Noodle, and Hungry Howie's.

Logo for: beyond bread

Logo for: First Interstate Bank

Logo for: sauce

Logo for: LOUISIANA KITCHEN

Logo for: CHIPOTLE MEXICAN GRILL

Logo for: Casa Molina

Logo for: Jack in the box

Logos for: DOLCE VITA, EL PUEBLITO MEXICAN CUCINA, and BAGGIN'S Gourmet Sandwiches.

FORT LOWELL RD. 30,025 VPD

CAMPBELL AVE. 38,159 VPD

Logo for: SAJAD AND GO

Logo for: McDonald's

Logo for: SKECHERS

# Macro Aerial





E Fort Lowell Rd

*Walgreens*

15,120 SF

PROPERTY LINES

N Campbell Ave

# Area Overview

## TUCSON, AZ

Tucson, the county seat of Pima County, is a high-growth city projected to reach 556,854 residents in 2025, reflecting a 2.62% increase since 2020. Strong in-migration highlights the city's compelling value proposition, driven by a median household income of approximately \$67,900, an affordable cost of living, and exceptional outdoor amenities.

The city's economy is diversified across resilient sectors including Aerospace and Defense, Optics and Photonics, Healthcare, Education, and Tourism. Tucson is supported by two major anchors: the University of Arizona, a leading research institution and talent generator, and Davis-Monthan Air Force Base, a significant source of economic stability and defense employment.

Retail performance continues to improve as population and incomes rise. Value-oriented and lifestyle tenants contribute to steady demand, while limited new construction helps maintain balanced conditions and stable rents. These combined demographic, economic, and quality-of-life strengths solidify Tucson as an increasingly attractive environment for long-term investment.

### MAJOR EMPLOYERS





# Economic Drivers

## Aerospace & Defense

Tucson's aerospace and defense sector includes more than 200 companies and thousands of high-wage jobs supported by manufacturing, maintenance, and research activity. Davis-Monthan Air Force Base and major employers such as Raytheon Technologies provide significant economic impact and long-term stability for the region.

## Bioscience & Diagnostics

Over 100 bioscience and diagnostics firms drive growth in medical-device manufacturing, biotech research, and diagnostic innovation. Strong University of Arizona research assets and steady NIH and venture funding support continued expansion and high-quality job creation.

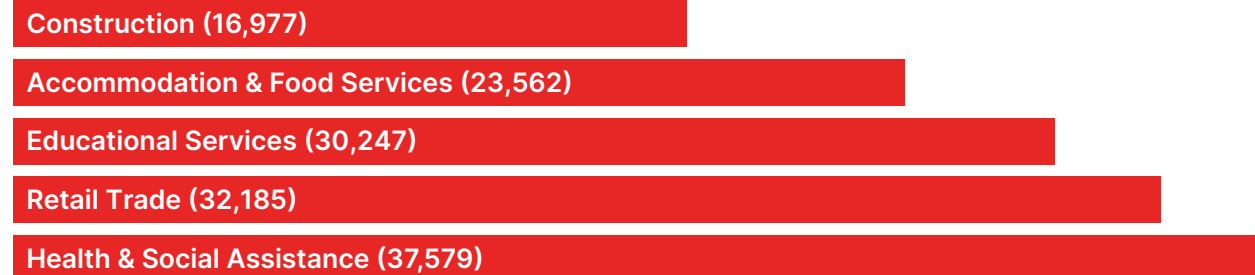
## Transportation & Logistics

Tucson serves as a major logistics hub with interstate access, freight rail, the Port of Tucson, and cargo-capable airports supporting national and international trade. Recent infrastructure investment, including the Port of Tucson upgrade, reflects growing demand tied to e-commerce and distribution.








## Renewable & Mining Technologies

Renewable and mining technologies strengthen Tucson's economy through mineral extraction, mining services, and clean energy innovation that support skilled employment. New investment in advanced processes and sustainable technologies continues to attract capital and enhance long-term economic resilience.

## TOP 5 INDUSTRIES BY EMPLOYMENT



# 2025 Demographics

|   | <b>1 MILE</b> | <b>3 MILE</b> | <b>5 MILE</b> |
|---|---------------|---------------|---------------|
|  <b>POPULATION</b>       | 16,220        | 129,118       | 263,582       |
|  <b>HOUSEHOLDS</b>       | 8,243         | 60,717        | 121,841       |
|  <b>AVG. HH INCOME</b>   | \$64,101      | \$59,421      | \$69,946      |
|  <b>MEDIAN HH INCOME</b> | \$44,592      | \$38,119      | \$45,908      |
|  <b>MEDIAN AGE</b>       | 34.1          | 33.0          | 35.9          |
|  <b>TOTAL BUSINESSES</b> | 1,452         | 10,049        | 21,193        |
|  <b>TOTAL EMPLOYEES</b>  | 8,547         | 86,705        | 186,975       |

## I-10 / I-19 ACCESS

Transportation

**2ND**

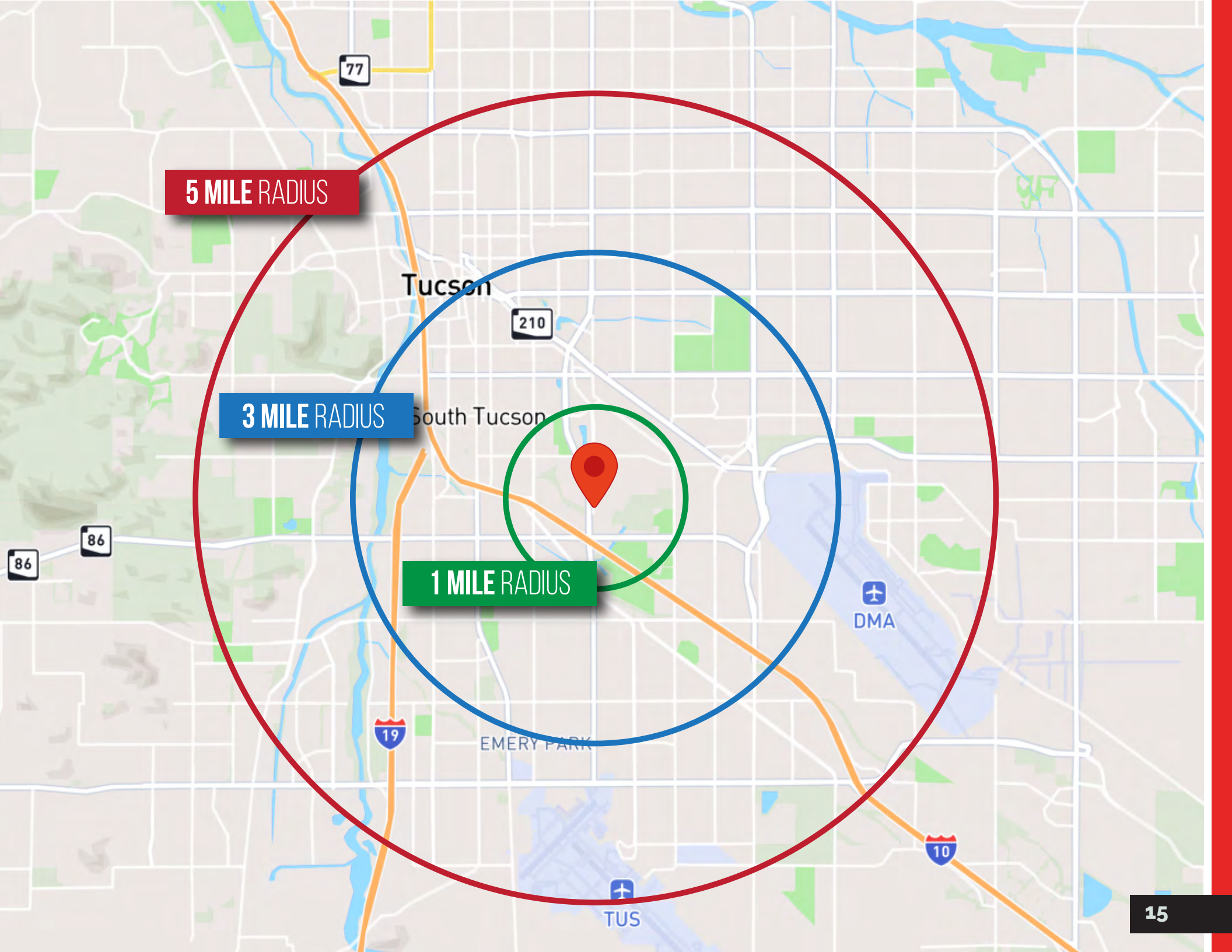
Largest City in Arizona

**10**

Miles to Tucson International Airport

**34.6**

Median Age | Talent Pipeline



**5 MILE RADIUS**

**3 MILE RADIUS**

**1 MILE RADIUS**



# Contact

**SEAN M. BISHOP, CCIM**  
PRINCIPAL  
602.954.3774  
sbishop@leearizona.com

**JOHN ESSLINGER**  
PRINCIPAL  
602.385.3797  
jesslinger@leearizona.com

**JAKE JESSUP**  
ASSOCIATE  
630.881.9778  
jjessup@leearizona.com

 **LEE &  
ASSOCIATES**  
COMMERCIAL REAL ESTATE SERVICES

The information contained in this Offering Memorandum (“Offering”) is confidential, furnished solely for the purpose of a review by a prospective purchaser of Walgreens in Tucson, Arizona (the “Property”), and is not to be used for any other purpose or made available to any other person without the express written consent supplied by the Owner, and in part upon information obtained by the Broker from sources it deems reasonably reliable. Summaries of any documents are not intended to be comprehensive or all-inclusive, but rather only outlines some of the provisions contained therein.

No warranty or representation, expressed or implied, is made by the Owner, the Broker, or any affiliates, as to the accuracy or completeness of the information contained herein or any other written or oral communication transmitted to a prospective purchaser in the course of its evaluation of the Property.

Prospective purchasers should make their own projections and conclusions without reliance upon the material contained herein and conduct their own independent due diligence, to determine the condition of the Property and the existence of any potentially hazardous material used in the construction or maintenance of the building or located at the site. This Offering Memorandum was prepared by the Broker and has been reviewed by the Owner. It contains selected information pertaining to the Property and does not purport to be all-inclusive or to contain all of the information that a prospective purchaser may desire. All financial projections are provided for general economy, competition, and other factors beyond owner's and broker's control and, therefore, are subject to material change or variation. An opportunity to inspect the Property will be made available to qualified prospective purchasers.

In this Offering Memorandum, certain documents, including leases and other materials, are described in summary form. The summaries do not purport to be complete nor, necessarily, accurate descriptions of the full agreements involved, nor do they constitute a legal analysis of such documents. Interested parties are expected to independently review all documents.

This Offering Memorandum is subject to prior sale, errors, omissions, changes or withdrawal without notice and does not constitute a recommendation, endorsement or advice as to the value of the property by the Broker or the Owner. Each prospective purchaser is to rely upon its own investigation, evaluation and judgement as to the advisability of purchasing the Property described herein. Owner and Broker expressly reserve the right, at their sole discretion, to reject any or all expressions of interest or offers to purchase the Property unless a written agreement for the purchase of the Property has been fully executed, delivered, and approved by the Owner and any conditions to the Owner's obligations thereunder have been satisfied or waived. The Brokers are not authorized to make any representations or agreements on behalf of the Owner.

The Offering Memorandum is the property of the Broker and may be used only by parties approved by the Broker and the Owner. The Property is privately offered and, by accepting this Offering Memorandum, the party in possession hereof agrees (i) to return it to Lee & Associates immediately upon request of the Lee & Associates or the Owner and (ii) that this Offering Memorandum and its contents are of a confidential nature and will be held and treated in the strictest confidence. No portion of this Offering Memorandum may be copied or otherwise reproduced or disclosed to anyone without the prior written authorization of Lee & Associates and the Owner.

The terms and conditions set forth above apply to this Offering Memorandum in its entirety.