

WALGREENS

3180 N Campbell Ave, Tucson, AZ 85719



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TABLE OF CONTENTS

EXECUTIVE SUMMARY

03

PROPERTY OVERVIEW

04

LEASE ABSTRACT

09

TENANT PROFILE

10

AREA OVERVIEW

11

WALGREENS

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THE OFFERING

Lee & Associates Commercial Real Estate Services is proud to present Walgreens, a 15,120 SF retail property ideally situated at the intersection of N. Campbell Avenue and E. Fort Lowell Road. The site benefits from strong frontage along both corridors and excellent pedestrian and transit accessibility, supported by a Very Walkable Walk Score of 80 and immediate proximity to a major bus line. It features a drive-thru, prominent building and pylon signage, and 95 on-site parking spaces. Its prime corner location and established national tenancy underpin a stable, long-term investment opportunity within the Tucson market.

Positioned in one of Tucson's most prominent retail corridors, the property benefits from high visibility and excellent accessibility. The surrounding market combines a strong mix of established retailers with limited new construction, creating a stable environment and sustained demand for well-located commercial space. With a proven tenant in place and a property built for low-maintenance ownership, this Walgreens provides an opportunity to secure long-term income in a thriving retail market.



INVESTMENT SUMMARY

Offering Price \$6,000,000

Current NOI \$450,000

In-Place Cap Rate 7.5%

DEAL SNAPSHOT

15,120 SF



BUILDING SIZE

2.49 AC

LAND SIZE



Address 3180 N Campbell Ave, Tucson, AZ 85719

Lease Type NN

Tenant Walgreens

Year Built 2001

Parking 95 Surface Spaces

APN 112-05-052D

INVESTMENT HIGHLIGHTS

Long-Term Lease Security

Walgreens benefits from 35.6 years of remaining lease term (through June 30, 2061), providing exceptional income stability and long-term cash flow security.

Minimal Landlord Responsibilities

NN lease structure with landlord obligations limited solely to roof and structure.

Top-Performing Walgreens Location per Placer.ai

The property ranks #866 out of 6,741 Walgreens locations nationwide, #24 out of 217 in Arizona, and #3 out of 35 within a 15-mile radius for customer visits ([Placer.ai](#)).

High-Visibility, Accessible Corner Lot

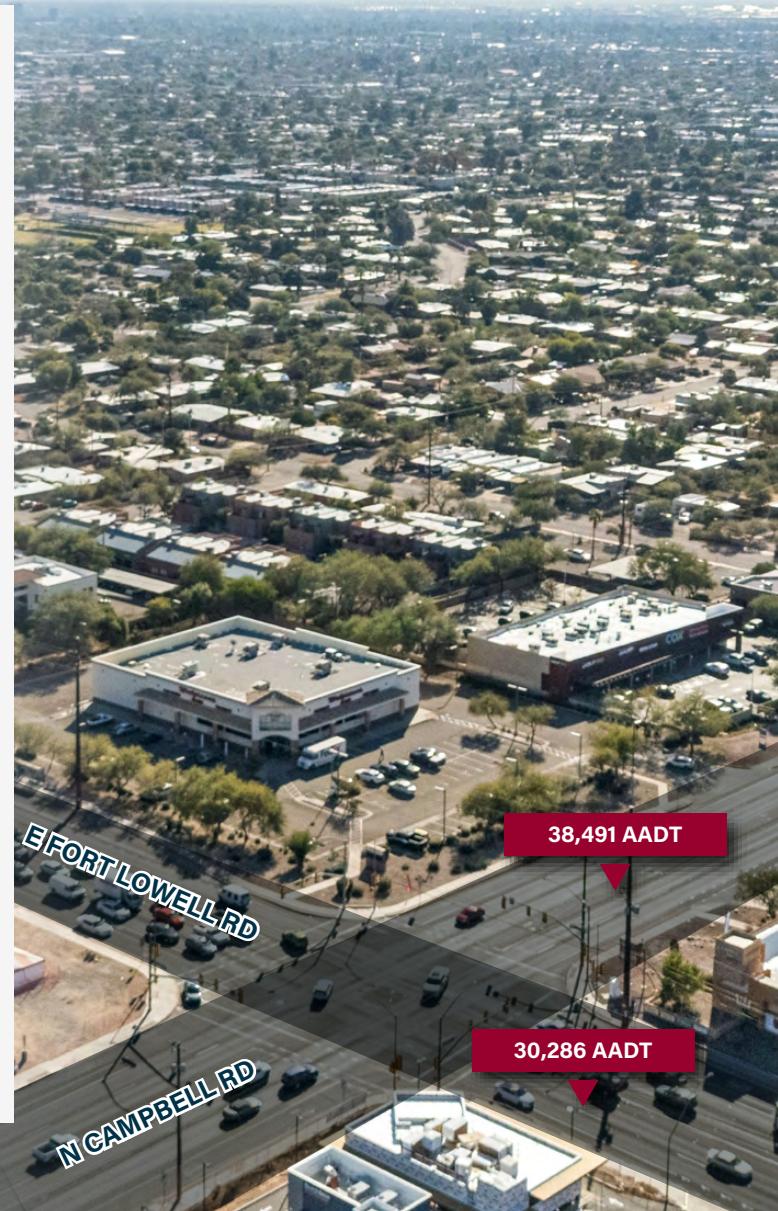
Prime hard-corner site along N. Campbell Avenue with 38,491 vehicles per day and on-site transit access, maximizing visibility and customer reach.

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.



| NORTHEAST VIEW



SOUTHWEST VIEW



| SITE PLAN



EXTERIOR PHOTOS



LEASE ABSTRACT

Walgreens

Lease Type	NN
Guarantor	Walgreen Co. (Corporate)
Lease Commencement	06/15/2001
Lease Expiration	06/30/2061
Termination Options	2031 / 2036 / 2041 / 2046 / 2051 / 2056 / 2061
Renewal Options	None
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)	Continuous tenant ROFR to purchase upon each bona fide offer (15-day election); excludes foreclosure/involuntary transfers

ANNUALIZED OPERATING DATA

LEASE YEARS	ANNUAL RENT	MONTHLY RENT	RENT PSF	RENT INCREASE	CAP RATE
11/01/2020 - 06/30/2061	\$450,000	\$37,500	\$29.76	-	7.5%

**The lease extends through June 30, 2061, with tenant termination options available every five years beginning in 2031. Next Termination Option: June 30th, 2031.*



TENANT PROFILE



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.

Walgreens

Business Type Retail

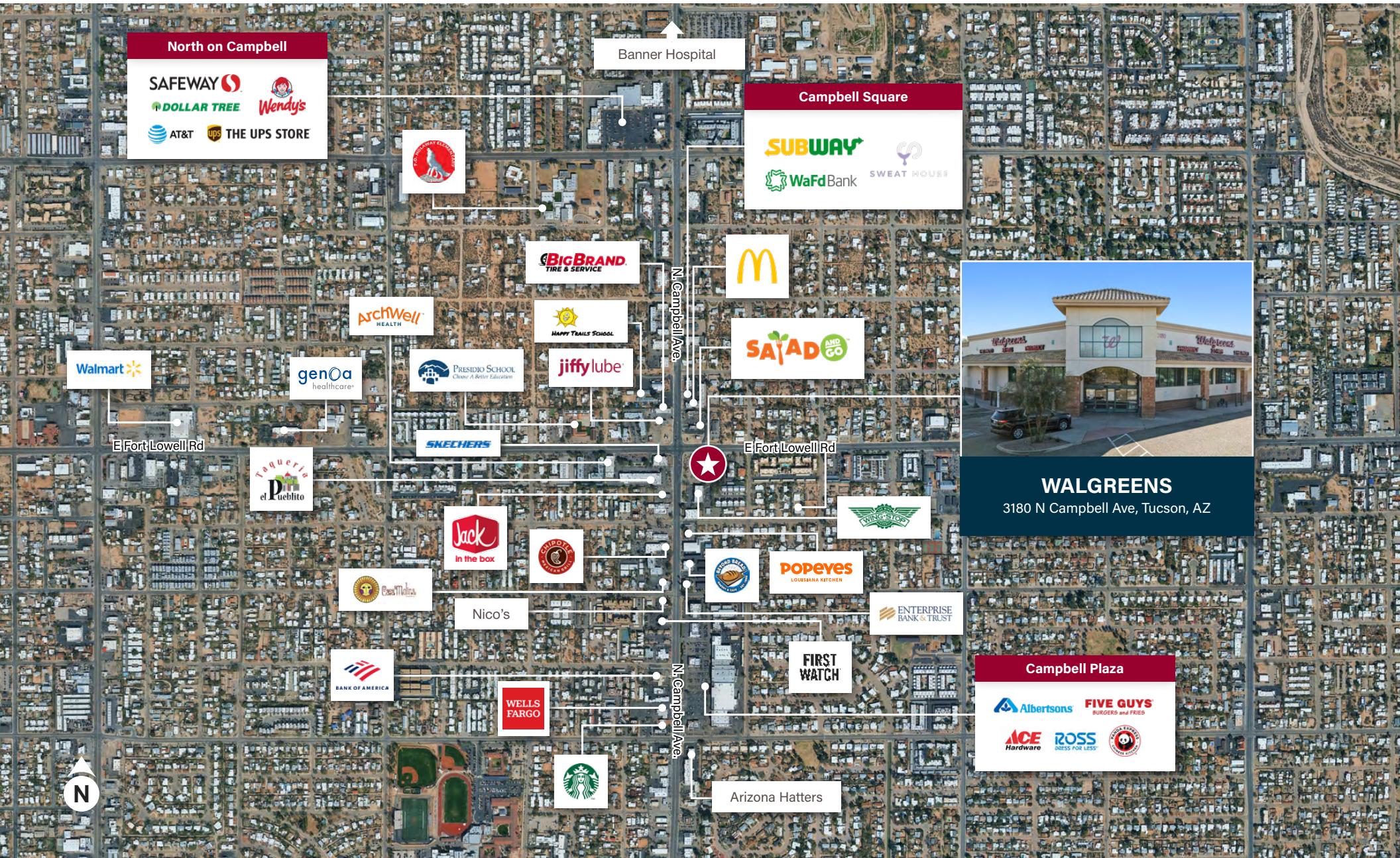
Daily Customers 8M

Revenue (Q1 2025) \$39.5B

225,000+
Employees

8,800+ across 50 States
Locations

IMMEDIATE AREA



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.



QUICK FACTS

I-10/ I-19 ACCESS

TRANSPORTATION

2ND LARGEST CITY IN ARIZONA

POPULATION

10 MILES TO TUCSON INTERNATIONAL AIRPORT

AIRPORT PROXIMITY

34.6 MEDIAN AGE | TALENT PIPELINE

SKILLED WORKFORCE

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

Construction (16,977)

Accommodation & Food Services (23,5620)

Educational Services (30,247)

Retail Trade (32,185)

Health & Social Assistance (37,579)

MAJOR EMPLOYERS



THE UNIVERSITY

OF ARIZONA



Raytheon

Technologies



Banner

University Medical Center



FREEPORT McMORAN

COPPER & GOLD

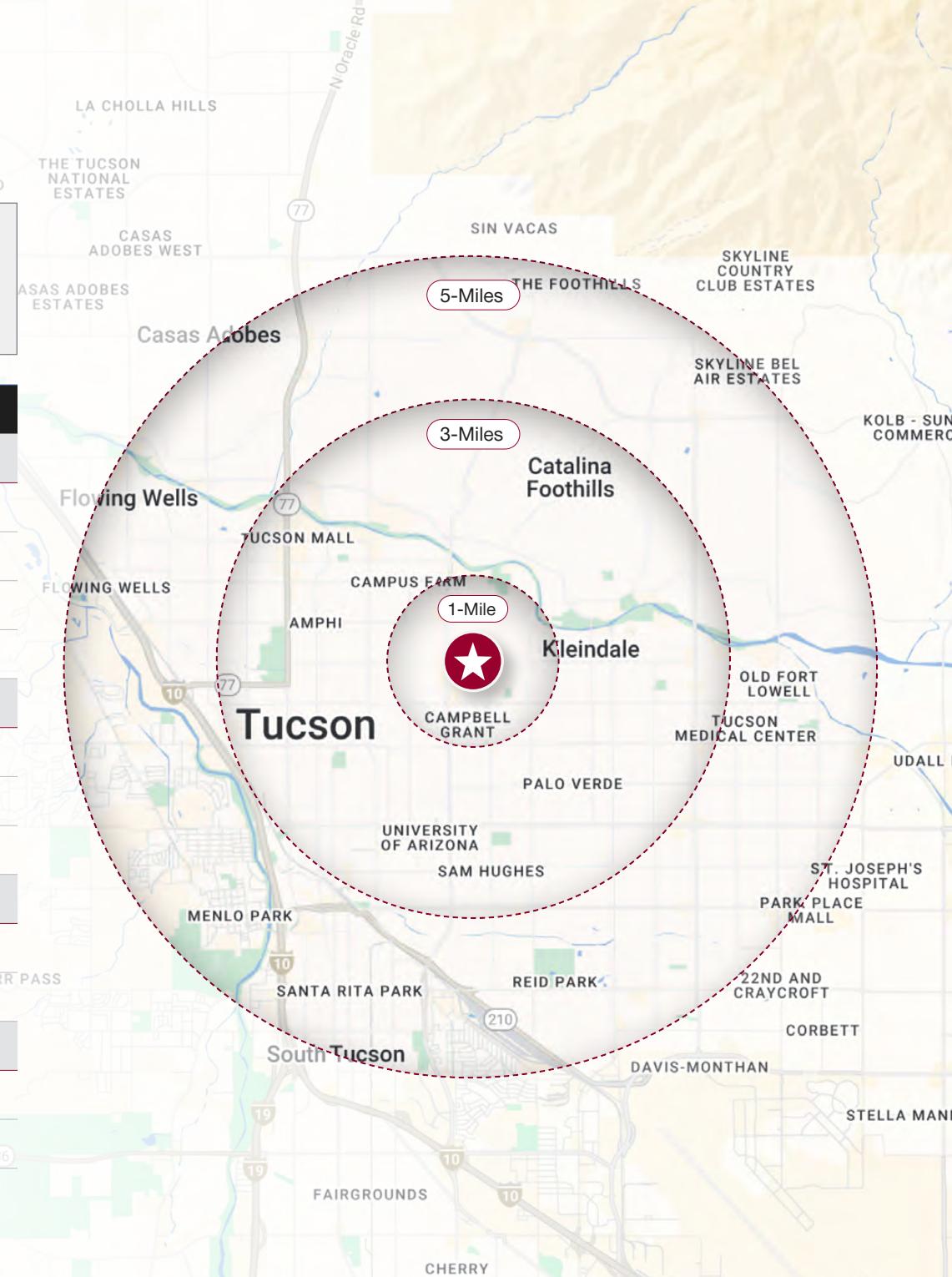


DEMOCRAPHICS

263,582 Population (2024) 5-Mile Radius	\$69,946 Average HH Income 5-Mile Radius	21,193 Total Businesses 5-Mile Radius
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	1 MILE	3 MILES	5 MILES
POPULATION			
2024 Population	16,220	129,118	263,582
2029 Population Projection	16,774	133,814	273,008
Annual Growth 2024-2029	0.7%	0.7%	0.7%
Median Age	34.1	33.0	35.9
HOUSEHOLDS			
2024 Households	8,243	60,717	121,841
2029 Household Projection	8,521	62,948	126,226
Annual Growth 2024-2029	0.7%	0.7%	0.7%
INCOME			
Average Household Income	\$64,101	\$59,421	\$69,946
Median Household Income	\$44,592	\$38,119	\$45,908
DAYTIME DEMOCRAPHICS			
Total Businesses	1,452	10,049	21,193
Total Employees	8,547	86,705	186,975

Source: CoStar



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.

PRESENTED BY

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