

NextCare
URGENT CARE



Little Caesars

Marcus & Millichap

GLENDALE TOWNE CENTER

10240 N 43RD AVE | GLENDALE | ARIZONA

**NNN INVESTMENT | TARGET PLAZA OPPORTUNITY IN
GLENDALE'S HIGH-GROWTH 43RD AVENUE CORRIDOR**

OFFERING SUMMARY

We are pleased to present for sale Glendale Towne Center

Located at 10240 N. 43rd Avenue in Glendale, Arizona (Population 257,125) within the thriving Phoenix Metropolitan Area. This 7,195 sf multi-tenant pad building sits on a 0.55ac lot and is 80% leased to two established corporate tenants: Little Caesars and NextCare Urgent Care. The property is strategically positioned directly in front of a recently renovated Target on the high-traffic southwest corner of 43rd Avenue and Peoria Avenue, offering exceptional visibility alongside a refreshed anchor tenant driving consistent customer traffic.

With over 60,000 vehicles per day, the property benefits from outstanding exposure in one of Glendale's most active retail corridors. The surrounding trade area features over 348,750 residents within 5 miles and an average household income of \$91,500 within 1 mile.

Located just 2 miles from the I-17 Freeway with excellent regional accessibility, the property is co-tenanted alongside the newly renovated Target, Wells Fargo, Denny's, and Walgreens within Glendale Towne Centre.

This represents an outstanding opportunity for investors seeking stable income with minimal management. The triple-net lease structure and staggered lease terms extending through 2030 provide predictable cash flow with limited landlord responsibilities. Combined with the recent Target renovation, strong demographics, and superior visibility, Glendale Towne Center is a compelling acquisition in one of Phoenix's most established retail markets.



SITE DESCRIPTION

Address	10240 N 43rd Ave, Glendale, AZ 85302
Property Type	Freestanding Retail
Gross Leasable Area	7,195 SF
Land Area	0.55 AC (23,958 SF)
Year Built	1981
Zoning	C-2, Glendale
Parcel Number	148-06-552
Parking	60 spaces (4.00/1,000 SF)
Building FAR	0.10

PRICE: \$3,384,078
CAP RATE: 6.00%

INVESTMENT HIGHLIGHTS



SOLID CONSTRUCTION

Glendale Towne Center represents a well-established retail investment built in 1981, featuring durable brick construction that has proven its longevity and minimal maintenance requirements over four decades of operation. The 7,195 square foot center sits on a substantial 0.55-acre lot, providing excellent tenant space and ample customer parking.



NNN LEASE STRUCTURE

The property utilizes an NNN lease structure, which enables tenants to assume responsibility for nearly all operating expenses, including property taxes, insurance, and maintenance. This setup protects the landlord from escalating operating costs, ensuring stable and predictable cash flow with a current Net Operating Income of \$203,044



ENHANCED VISIBILITY

Glendale Towne Center offers exceptional visibility and accessibility with its prime location on N 43rd Ave, benefiting from exposure to over 27,000 vehicles per day (VPD). The property features ample on-site parking and multiple access points, ensuring convenient customer access. The prominent building signage and strategic positioning enhance visibility for tenants and attract additional foot traffic.



CONVENIENTLY POSITIONED

Located in Glendale's premier retail corridor near Target, Wells Fargo, and other national retailers, the center benefits from its strategic proximity to State Farm Stadium, Westgate Entertainment District, and Arrowhead Towne Center (all within 5-8 minutes). This positioning ensures consistent foot traffic and continued growth potential within Arizona's expanding Phoenix metropolitan market.



FINANCIAL ANALYSIS



\$3,384,078
PRICE

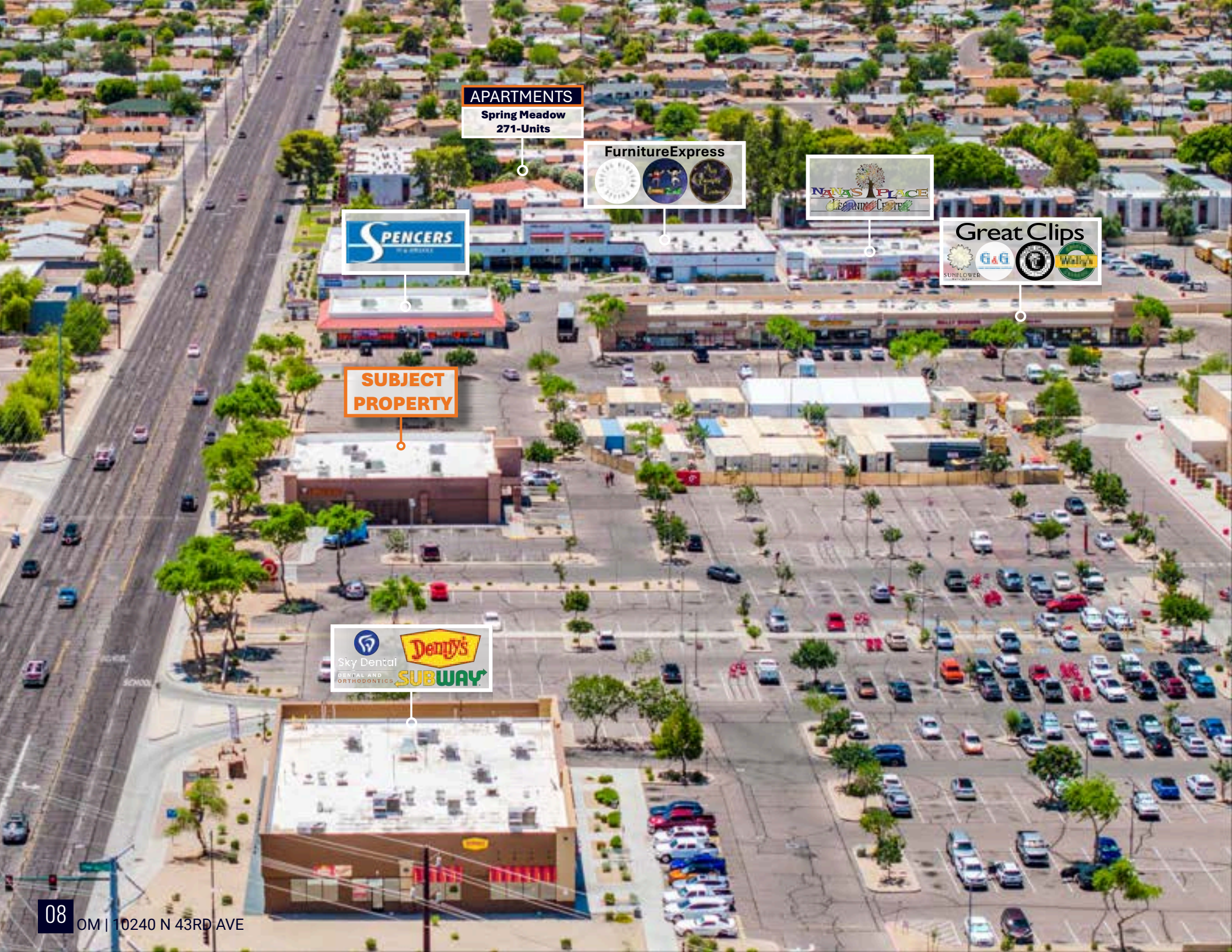
6.00%
CAP

RENT ROLL				LEASE TERM		RENTAL RATES		
Tenant	Suite	Leased SF	% GLA	Lease End	Lease Type	Monthly	Per SF	Yearly Rent
SELLER GUARANTY	1	1,497	20.81%	Feb-27	NNN	\$3,493	\$28.00	\$41,916
Little Caesars	2	1,404	19.51%	May-30	NNN	\$3,250	\$27.78	\$39,007
NextCare	3	4,294	59.68%	Feb-34	NNN	\$10,176	\$28.44	\$122,121
Totals		7,195				\$16,920		\$203,044

INCOME & EXPENSES	Annual
Rental Income	\$203,044.68
Expense Reimbursements	\$40,656.62
Gross Income	\$243,701.30
Taxes	\$9,061.92
Insurance	\$5,361.18
CAMS	\$13,207.73
Utilities	\$2,654.45
Management Fee	\$10,371.34
Total Expenses	\$40,656.62
NET OPERATING INCOME	\$203,044.68
SUITE 1 RENT GUARANTY	Annual
1 Years Rent	\$41,916
1 Years Expense Reimbursement	\$5,567
Total Buyer Credit At Closing	\$50,376

N 43rd Ave | 27,000+ VPD

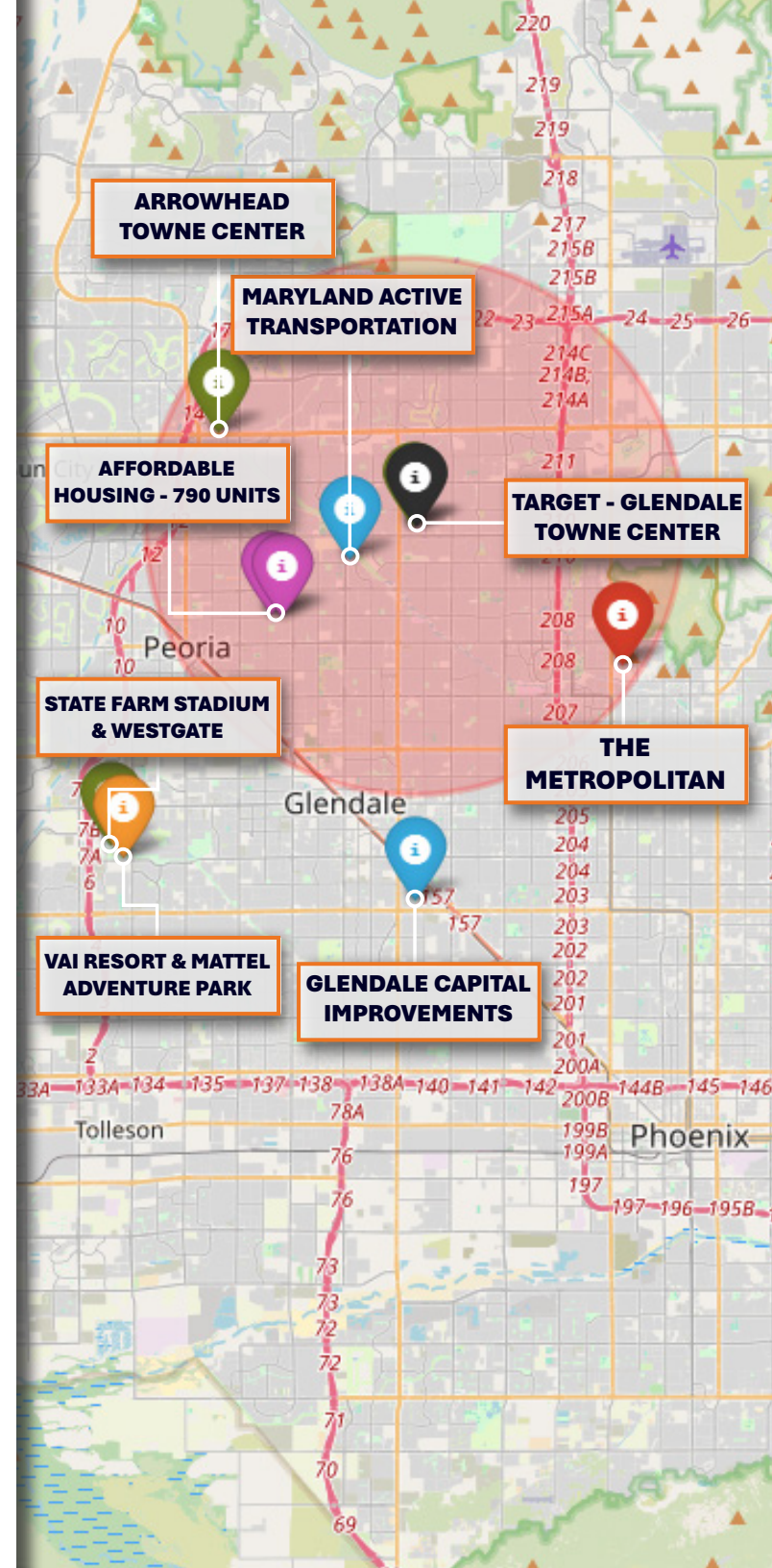






DEVELOPMENT PROJECTS

- ▶ THE METROPOLITAN (FORMER METROCENTER MALL)**
 \$850 million mixed-use redevelopment at I-17 & Dunlap (2.5 miles). Transforming 64-80 acre former mall into urban village with 140,000 SF retail, 350-unit apartments, townhomes, parks, and amphitheater. Built around new Metro Light Rail station. Demolition complete Sept 2025, construction starts Q1 2026. Opens 2026-2027. Arizona's largest mall redevelopment.
- ▶ TARGET - GLENDALE TOWNE CENTER**
 Adjacent Super Target at 10404 N 43rd Ave (100 feet away). Recently renovated anchor generating 27,033 VPD on 43rd Ave, 39,217 VPD on Peoria Ave. Primary traffic driver for entire shopping center.
- ▶ ARROWHEAD TOWNE CENTER**
 Regional mall at Bell Rd & 75th Ave (5 miles). 180+ stores, #4 in Arizona with 8.9M annual visits. New 88,000 SF Round1 entertainment complex completed 2024. Five new 2025 tenants: Kendra Scott (first AZ store), Pandora, Alo Yoga, Flame Broiler, Phoenix Family Bakery.
- ▶ STATE FARM STADIUM & WESTGATE**
 Major entertainment hub at Loop 101 & Glendale Ave (8 miles). 63,400-seat stadium with \$5+ billion economic impact. Home to Cardinals, Super Bowls, NCAA Final Four. Adjacent 223-acre Westgate has 30+ restaurants/bars, AMC Theatre, Desert Diamond Arena. Planned development: 600,000 SF office, 60,000 SF retail, hotels, 230 residential units.
- ▶ VAI RESORT & MATTEL ADVENTURE PARK**
 \$1.2 billion resort under construction adjacent to State Farm Stadium (8 miles). 1,100+ hotel rooms, 11,000-seat amphitheater, Mattel Adventure Park with Hot Wheels coasters, Barbie Beach House, Thomas & Friends. 12+ restaurants including José Andrés' Bar Mar. Targeting late 2026 opening. Arizona's largest resort.
- ▶ AFFORDABLE HOUSING - 790 UNITS**
 \$10+ million initiative creating 790 affordable housing units across four projects in 67th Ave & Maryland corridor (3-5 miles). Centerline on Glendale (368 units) opened January 2025. Additional projects: 221-unit senior housing, 105-unit family housing, 384-unit development. Adds 1,465+ residents to immediate trade area.
- ▶ MARYLAND ACTIVE TRANSPORTATION**
 Infrastructure project covering 59th-43rd Ave, Maryland-Bethany Home (includes property area). Federally funded. Construction starting 2025. Closes sidewalk gaps, improves bicycle facilities, adds tree-lined sidewalks for enhanced walkability.
- ▶ GLENDALE CAPITAL IMPROVEMENTS**
 \$1.48 billion city budget (17% increase). Includes \$572 million capital improvements: 75th Ave upgrades, 18+ miles fiber optic network, traffic signal systems, water infrastructure, street lighting.



TENANT OVERVIEW

NextCare Urgent Care



NextCare Holdings, Inc. (doing business as NextCare Urgent Care) is an American provider of urgent care and occupational medical services. The company operates walk-in urgent care clinics that provide a cost-effective and more efficient alternative to hospital-based or freestanding emergency rooms, with the ability to treat a higher acuity patient than in a physician office. Its clinics offer services for non-life-threatening illnesses and injuries including allergies, sinus infections, colds, coughs, minor injuries, X-rays, laboratory testing, immunizations, physicals, and prescription services. The company also provides virtual care services through the NextCare AnyWhere application and online check-in systems that allow patients to skip the line and receive care when their room is ready.

NextCare operates more than 170 urgent care centers across 12 states, including Arizona, Colorado, Kansas, Michigan, Missouri, Nebraska, New Mexico, North Carolina, Oklahoma, Texas, Virginia, and Wyoming. The company operates under multiple brand names including NextCare, Access Medical Centers, and other regional urgent care brands within its portfolio.

NextCare Holdings, Inc. was founded in 1993 and is based in Tempe (Mesa), Arizona. NextCare Holdings, Inc. is a privately held company owned by Enhanced Healthcare Partners (formerly Enhanced Equity Fund, L.P.), a lower middle-market healthcare-focused private equity fund founded in 2005 and based in New York. Enhanced Healthcare Partners manages approximately \$600 million of committed capital and specializes in investments in healthcare companies.

The company is led by Derek Newell (Chief Executive Officer), Bret Herdlein (CFO & COO), and Dr. Anthony Bui (Chief Medical Officer). Board members include Malcolm Kostuchenko and Andrew M. Paul from Enhanced Healthcare Partners.

WEBSITE nextcare.com **HEADQUARTERS** Tempe, AZ

\$93M

MARKET REVENUE

1993

YEAR FOUNDED

170+

LOCATIONS WORLDWIDE



TENANT OVERVIEW

Little Caesars



Little Caesar Enterprises Inc. (doing business as Little Caesars) is an American multinational chain of pizza restaurants that operates and franchises quick-service restaurants worldwide. The company is the third-largest pizza chain in the world by total sales, behind Domino's and Pizza Hut. Its stores offer fresh, Hot-N-Ready® pizzas, the signature Detroit-Style Deep Dish pizza, Crazy Bread®, Crazy Puffs®, Caesar Wings, and other quick-service menu items. The company is known for its innovative Pizza Portal® pickup technology, a heated self-service mobile order pickup station that allows customers to retrieve orders in seconds.

Little Caesars operates more than 4,300 locations in 30 countries and territories, with over 4,200 locations in the United States. The company uses quality ingredients, including fresh, never-frozen mozzarella and Muenster cheese and sauce made from fresh-packed, vine-ripened California crushed tomatoes.

Little Caesar Enterprises Inc. was founded in 1959 by Mike and Marian Ilitch and is based in Detroit, Michigan. Little Caesar Enterprises Inc. is a wholly-owned subsidiary of Ilitch Holdings, Inc., a privately held family business established in 1999. Ilitch Holdings also owns the Detroit Red Wings (NHL), Detroit Tigers (MLB), and other entertainment and real estate ventures.

The company is led by Dave Scrivano (Vice Chairman, effective January 2026), Paula Vissing (President & CEO, Global Retail, effective January 2026), Ed Gleich (President & CEO, Global Services), and Leigh Burnside (CFO & Chief Administrative Officer). Ilitch Holdings is controlled by the Ilitch family, with Christopher Ilitch serving as CEO and President, and Marian Ilitch as Chairman.

WEBSITE littlecaesars.com **HEADQUARTERS** Detroit, MI

\$4.2B

MARKET REVENUE

1959

YEAR FOUNDED

5,500+

LOCATIONS WORLDWIDE



PROPERTY PHOTOS



GLENDALE OVERVIEW

Glendale is a vibrant city located in Maricopa County, Arizona, strategically positioned about nine miles northwest of Phoenix. With a 2025 population of 257,125, Glendale is experiencing robust growth at 0.64% annually, reflecting a 3.28% population increase since the 2020 census. This growth trajectory demonstrates the city's appeal as both a residential and commercial destination in the greater Phoenix metropolitan area. The city has transformed into a major economic hub through strategic investments in tourism and entertainment infrastructure. Glendale is renowned for State Farm Stadium, home of the Arizona Cardinals, and the Westgate Entertainment District featuring Desert Diamond Arena. Construction of the VAI Resort and Mattel Adventure Park, scheduled to open in 2025, will further expand Glendale's tourism economy, creating hundreds of new jobs and over a thousand new hotel rooms.

The retail sector benefits from strategic location and strong demographics. The Arrowhead Towne Center anchors the retail landscape, while numerous strip centers and restaurants create a diverse commercial ecosystem. The city's retail market shows resilience with 4.5% vacancy rates and positive absorption trends. Current rents average \$22.00 per square foot, marking a 9.4% year-over-year increase reflecting strong market fundamentals. Glendale's strategic location provides excellent access to major transportation corridors, including Interstate 17 and Loop 101, connecting to the broader Phoenix metropolitan area. The completion of Loop 303 in 2011 enhanced connectivity and spurred industrial development. Proximity to Phoenix Sky Harbor International Airport makes Glendale attractive for businesses serving local and regional markets.



459,036 POPULATION	161,567 HOUSEHOLDS	\$73,287 AVERAGE INCOME	 GLENDALE (2024)
------------------------------	------------------------------	-----------------------------------	---

GLENDALE ARIZONA



POPULATION

In 2025, the population of Glendale is projected at 261,324. The population has increased by 12.8% since 2010 and is currently growing at an annual rate of 1.2%. The current population is 49.7% male and 50.3% female. The median age of the population is 34.5 years, compared with the U.S. average of 38.7 years. The population density is approximately 3,870-4,032 people per square mile.



HOUSEHOLDS

There are currently approximately 92,000 households in Glendale. The number of households has increased by 18.5% since 2010. It is estimated that the number of households will reach 97,000 within five years (by 2030), representing a change of 5.4% from the current year. The average household size is 2.8 people.



INCOME

In 2025, the median household income is estimated at \$73,500, compared with the U.S. median of approximately \$80,000. The median household income has increased by 28.4% since 2010. It is estimated that the median household income will reach \$79,000-\$80,000 by 2030, representing a change of approximately 8-9% from the current year. The per capita income in 2025 is approximately \$33,000.



EMPLOYMENT

In 2025, approximately 120,000 people are employed in Glendale. The employment rate is approximately 94.7%, with white-collar occupations representing approximately 73.9% of workers and blue-collar/service occupations representing 26.1%. In 2025, the unemployment rate in the Phoenix-Mesa-Glendale area is 4.3%. The average travel time to work is 27.6 minutes.



HOUSING

The median housing value in 2025 is approximately \$415,000-\$435,000, compared with the U.S. median of approximately \$350,000. There are approximately 91,847 housing units, with 59.3% being owner-occupied single-family homes and the median gross rent is \$1,450-\$1,550.



EDUCATION

The area has 85.4% of residents who are high school graduates or higher, compared to 89.4% for the state of Arizona. The percentage of residents with some college education is 38.7%, which is higher than previous years. Approximately 25.6% of residents hold a bachelor's degree or higher, and 8.7% have a graduate or professional degree.

LOCATION HIGHLIGHTS

STATE FARM STADIUM

8 MIN DRIVE

Home of the Arizona Cardinals, this state-of-the-art facility features a retractable roof and roll-out natural grass field. The stadium has hosted three Super Bowls, three college football national championship games, the NCAA Men's Basketball Final Four, and WrestleMania XXVI.



WESTGATE DISTRICT

8 MIN DRIVE

A vibrant mixed-use entertainment complex featuring Desert Diamond Arena (former home of the Arizona Coyotes), numerous restaurants, bars, shops, and entertainment venues. This premier destination draws millions of visitors annually for dining, shopping, and events, serving as a major economic driver for the West Valley.



ARROWHEAD TOWNE CENTER

5 MIN DRIVE

The West Valley's premier shopping destination with over 180 stores including Macy's, JCPenney, Dick's Sporting Goods, and Dillard's. The super-regional mall also features a 14-screen AMC Theatre and numerous dining options, making it a major traffic generator.



GLENDALE HISTORIC DOWNTOWN

12 MIN DRIVE

The Columbia River Gorge is a stunning natural area that stretches along the border of Oregon and Washington, offering breathtaking views of cliffs, waterfalls, and the Columbia River. It's a popular destination for hiking, windsurfing, and scenic drives, showcasing the diverse landscapes of the Pacific Northwest.



DEMOGRAPHIC SUMMARY

POPULATION

	1 MILE	3 MILES	5 MILES
2029 PROJECTION	22,060	188,497	494,691
2024 ESTIMATE	20,565	175,088	459,036
2020 CENSUS	21,145	176,285	457,161
2010 CENSUS	20,415	162,820	420,263

HOUSEHOLDS

	1 MILE	3 MILES	5 MILES
2029 PROJECTION	7,417	67,588	174,540
2024 ESTIMATE	6,914	62,704	161,567
2020 CENSUS	7,181	63,424	161,356
2010 CENSUS	7,260	61,376	153,093

HOUSEHOLD INCOME

	1 MILE	3 MILES	5 MILES
AVERAGE INCOME	\$80,797	\$73,155	\$73,287
MEDIAN INCOME	\$72,377	\$57,177	\$55,768



NON - ENDORSEMENT & DISCLAIMER NOTICE

CONFIDENTIALITY & DISCLAIMER

The information contained in the following Marketing Brochure is proprietary and strictly confidential. It is intended to be reviewed only by the party receiving it from Marcus & Millichap and should not be made available to any other person or entity without the written consent of Marcus & Millichap. This Marketing Brochure has been prepared to provide summary, unverified information to prospective purchasers, and to establish only a preliminary level of interest in the subject property. The information contained herein is not a substitute for a thorough due diligence investigation. Marcus & Millichap has not made any investigation, and makes no warranty or representation, with respect to the income or expenses for the subject property, the future projected financial performance of the property, the size and square footage of the property and improvements, the presence or absence of contaminating substances, PCB's or asbestos, the compliance with State and Federal regulations, the physical condition of the improvements thereon, or the financial condition or business prospects of any tenant, or any tenant's plans or intentions to continue its occupancy of the subject property. The information contained in this Marketing Brochure has been obtained from sources we believe to be reliable; however, Marcus & Millichap has not verified, and will not verify, any of the information contained herein, nor has Marcus & Millichap conducted any investigation regarding these matters and makes no warranty or representation whatsoever regarding the accuracy or completeness of the information provided. All potential buyers must take appropriate measures to verify all of the information set forth herein.

NON - ENDORSEMENT NOTICE

Marcus & Millichap is not affiliated with, sponsored by, or endorsed by any commercial tenant or lessee identified in this marketing package. The presence of any corporation's logo or name is not intended to indicate or imply affiliation with, or sponsorship or endorsement by, said corporation of Marcus & Millichap, its affiliates or subsidiaries, or Page 2 any agent, product, service, or commercial listing of Marcus & Millichap, and is solely included for the purpose of providing tenant lessee information about this listing to prospective customers. ALL PROPERTY SHOWINGS ARE BY APPOINTMENT ONLY. PLEASE CONSULT YOUR MARCUS & MILLICHAP AGENT FOR MORE DETAILS.

This information has been secured from sources we believe to be reliable, but we make no representations or warranties, express or implied, as to the accuracy of the information. References to square footage or age are approximate. Buyer must verify the information and bears all risk for any inaccuracies. Marcus & Millichap is a service mark of Marcus & Millichap Real Estate Investment Services, Inc. © 2025 Marcus & Millichap. All rights reserved.

BROKER OF RECORD: Ryan Sarbinoff | LIC #BR675146000 | ACTIVITY ID: ZAG0210196

Marcus & Millichap





BROKER OF RECORD:
Ryan Sarbinoff

#BR675146000

Marcus & Millichap