



In Association with Scott Reid & ParaSell, Inc.
A Licensed Arizona Broker #CO709902000

Walgreens

Tucson, Arizona

Corporate Absolute NNN Lease
25+ Years of Operating History
Signalized Corner
Outparcel to Irvington Plaza

1880 E Irvington Rd, Tucson, AZ 85714

[View Map](#)

Offering Memorandum



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Los Angeles, California

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25-year operating history at location



Price	Cap Rate	NOI
\$3,929,491	8.85%	\$347,760

Investment Highlights

- Corporate-guaranteed absolute NNN lease with zero landlord responsibilities
- 25+ year operating history
- Outparcel to Irvington Plaza, a ±54,480 SF shopping center anchored by Goodwill and O'Reilly Auto Parts
- Signalized corner location with ±56k VPD, across from multiple established retail centers
- The Property features ±14,490 SF of improvements on ±1.7 acres, including a drive-thru and a parking area with ±75 spaces

Market Highlights

- Situated in an established Tucson submarket with strong residential density with a population of over 89,310 within a 3-mile radius
- Retailers at this intersection serve as primary options within a 5-mile residential corridor
- Surrounded by anchored shopping centers featuring a mix of national, regional, and local retailers
- Located within 1 mile south of a dominant retail corridor featuring Costco, Walmart Supercenter, Bass Pro Shops, and Dave & Buster's
- Near Tucson International Airport (2.5 miles north)
- Convenient access to I-10 (1.2 miles north), a key thoroughfare connecting to greater Tucson

TUCSON
INTERNATIONAL AIRPORT
2.5 Miles South

Walmart*
Supercenter
3.5 Miles Southwest



Irvington Plaza

ups **FOOD CITY** **RAC**
RENT-A-CENTER
FURNITURE • APPLIANCES • ELECTRONICS • COMPUTERS

BUBBAQUE'S
REAL PIT GRILLIN'

TACO BELL

Centre Point Mall

USA Pawn
AND JEWELRY COMPANY

ARCO

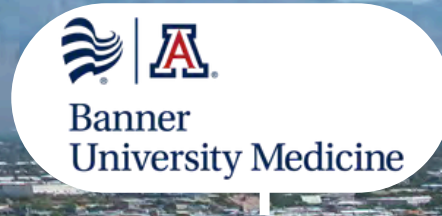
51,600 VPD (Combined)

S Campbell Ave - 24,200 VPD

E Irvington Rd - 27,400 VPD

Subject Property

EL CONQUISTADOR
Apartments



Kino Gateway Center



Centre Point Mall



51,600 VPD (Combined)



S Campbell Ave - 24,200 VPD

E Irvington Rd - 27,400 VPD



Irvington Plaza



Subject Property

Surrounded by daily-needs retail including Fry's Food & Drug, Food City, Ace Hardware and more

Walgreens

Lease Summary

Tenant	Walgreens
Guaranty	Corporate
Rent Increases	None
Option Periods	(10) 5-year
Lease Type	Absolute NNN
Landlord Responsibilities	None
Lease Expiration Date	7/31/2027
Rent/SF/Month	\$2.00
Monthly Rent	\$28,980
Rent/SF/Year	\$24.00
Annual Rent	\$347,760
Right of First Refusal	Yes, within 15 days of receipt of Bona Fide Offer
Ownership Entitlement	Fee Simple (Building & Land)
Physical Description	
Address	1880 E Irvington Rd, Tucson, AZ 85714
Building Size	14,490 SF
Land Size	1.70 AC
APN	140-16-0010, 140-16-0020,140-16-0011B
Year Built/ Renovated	2002/2013
Zoning	C-1 (Local Commercial)

Price Cap Rate NOI
\$3,929,491 8.85% \$347,760



Note: Tenant pays Arizona’s Transaction Privilege Tax (TPT) of ~ \$898.38/month in addition to base rent of \$28,980/month, for a total monthly payment of ~ \$29,878.38 to the landlord. The landlord remits the tax to the State/City, which is currently~ \$926.33/month. TPT may vary per year, any shortfall is subject to reimbursement by the tenant per the lease. Rent tax is a pass-through expense and is not included in NOI.



Walgreens

About Walgreens

Walgreens is one of the largest retail pharmacy chains in the United States and a core part of Walgreens Boots Alliance. Founded in 1901, the brand has grown from a single Chicago drugstore into a nationwide network of over 8,000 locations across the U.S. , serving millions of customers through convenient neighborhood stores. Its positioning centers on accessibility, trust, and the ability to function as a one-stop destination for both healthcare and everyday needs.

Today, Walgreens operates at the intersection of pharmacy, retail, and healthcare, offering prescription services, vaccinations, wellness products, and a broad assortment of consumer goods. The brand continues to evolve toward a more integrated healthcare model, combining in-store clinical services with digital tools like online refills and delivery to create a seamless, patient-focused experience.

Tucson, AZ

Tucson, AZ, is a vibrant city known for its rich cultural heritage, thriving economy, and scenic beauty. Located approximately 60 miles north of the Mexican border, Tucson is home to the University of Arizona, a major research institution that significantly contributes to the local economy. The city boasts a diverse array of attractions, including the Arizona-Sonora Desert Museum, Saguaro National Park, and the historic Mission San Xavier del Bac.

Tucson's economy is bolstered by sectors such as aerospace and defense, technology, and healthcare. The downtown area has seen significant revitalization with new developments in retail, dining, and entertainment, making it a hub for both residents and visitors. With a population of over 500,000 and a steady growth rate, Tucson offers a dynamic market for commercial real estate investment. Its strategic location, coupled with a robust infrastructure and a skilled workforce, makes Tucson an attractive destination for businesses and investors alike.



Demographic Highlights

200,368

5-Mile Population

\$72,518

1-Mile Average Income

Radius	1-Mile	3-Mile	5-Mile
2025 Population	15,134	89,310	200,368
Avg Household Income	\$72,518	\$65,171	\$70,132
2025 Households	5,369	30,331	72,021

Major Employers in Tucson, AZ



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