

Retail
Investment Opportunity
Offering Memorandum

MATTHEWS™



1959 N Grand Ave

Nogales, AZ 85621

Table of Contents

- 03 | Property Overview
- 08 | Financial Overview
- 09 | Tenant Overview
- 11 | Market Overview

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Exclusively Listed By

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Property Overview

Walgreens

1959 N Grand Ave, Nogales, AZ 85621



Investment Highlights

Property Highlights

- **Premier Hard Corner Location in the Heart of Nogales, Arizona** – Walgreens has successfully operated at this signalized intersection for more than 22 years, solidifying its position as a trusted healthcare and retail destination within the community.
- **Exceptional Real Estate Fundamentals** – The fee-simple corner parcel features two dedicated curb cuts, providing excellent ingress and egress. The site offers outstanding visibility, accessibility, and flexibility with minimal development constraints.
- **Exclusive Pharmacy Presence** – As the only major stand-alone pharmacy serving the area, Walgreens fulfills a critical healthcare need and benefits from a highly defensible competitive position within the local market.
- **Strong Cross-Border Consumer Demand** – Strategically positioned near the U.S.–Mexico border, the property captures consistent customer traffic from both American and Mexican consumers, supported by long standing cross-border commerce and shopping patterns.
- **Gateway to the Mariposa Port of Entry** – Located as an outparcel to Mariposa Shopping Center, the property enjoys strong retail synergies, exceptional exposure, and direct access to one of the region’s most important trade and transportation corridors. The site is just minutes from the Mariposa Port of Entry, a key gateway for international commerce and travel.





Mariposa Shopping Center

OLD NAVY | Marshalls | ULTA BEAUTY
 ROSS DRESS FOR LESS | Bath & Body Works | HIBBETT SPORTS | DOLLAR TREE
 Starbucks | Panda Express | JCPenney | five BELOW

Nogales High School
 ±1,795 Students

Mountain Pointe Apartments
 ±168 Units

Santa Carolina Apts
 ±395 Units

HARBOR FREIGHT
 QUALITY TOOLS | LOWEST PRICES

NOGALES PROPERTY MANAGEMENT

Loma Mariposa Apartments
 ±160 Units

Walgreens
 Subject Property

Mariposa Rd ± 22,600 VPD



± 15,800 VPD

New Development

South32 Hermosa Centro

New remote operations hub in Nogales, supporting the \$3.3 billion Hermosa mining project. The facility will house about 200 employees who will use advanced technology to remotely monitor and manage the mine and its all-electric vehicle fleet

dd's DISCOUNTS | SAFEWAY | BIG 5 SPORTING GOODS | Jack in the box
 O'Reilly AUTO PARTS | Little Caesars | ENTERPRISE BANK & TRUST

Lourdes Catholic School
 ±290 Students

FedEx
 Ship Center

Wade Carpenter Middle
 ±557 Students

MITCHELL THEATRES



Walmart Supercenter



± 16,500 VPD

AJ Mitchell Elementary School
 ±315 Students

AlphaProTech



± 15,800 VPD



Mariposa Rd ± 22,600 VPD



1959 N Grand Ave
Nogales, AZ 85621

±14,533 SF

GLA

2004

Year Built

±32,300 VPD

Mariposa Rd & I-19

NNN

Lease Type

\$233.95

Price Per SF



Financial Overview

Walgreens

1959 N Grand Ave, Nogales, AZ 85621



Financial Summary

\$3,400,000

List Price

9.00%

Cap Rate

\$233.95

Price Per SF

±1.84 AC

Lot Size

Property Details

Tenant Name	Walgreens
Type of Ownership	Fee Simple
Lease Guarantor	Corp
Lease Type	NNN
Roof and Structure	Tenant
Original Lease Term	50 Years
Lease Expiration Date	10/1/2029
Term Remaining on Lease	±4.3 Years
Increase	Flat
# of Options	Four 5-Year

Annualized Operating Data

	Monthly Rent	Annual Rent
Current	\$26,500.00	\$318,000.00
Option 1	\$26,500.00	\$318,000.00
Option 2	\$26,500.00	\$318,000.00
Option 3	\$26,500.00	\$318,000.00
Option 4	\$26,500.00	\$318,000.00



Tenant Overview

Year Founded
1901

Headquarters
Deerfield, IL

Ownership Status
Privately Held

Employees
312,000

Locations
8,700

Website
Walgreens.com

Annual Revenue
\$148B

The Walgreens logo is written in a red, cursive script font.

SYCAMORE
PARTNERS

Tenant Overview

Walgreens, founded in Chicago in 1901 and headquartered in Deerfield, Illinois, is one of the largest pharmacy and retail healthcare companies in the United States. Through its nationwide network of stores, Walgreens has long provided pharmacy services, healthcare products, and everyday essentials to communities across the country. In 2025, Walgreens Boots Alliance agreed to be acquired by Sycamore Partners, a private equity firm, in a deal aimed at supporting the company's transformation and long-term growth.

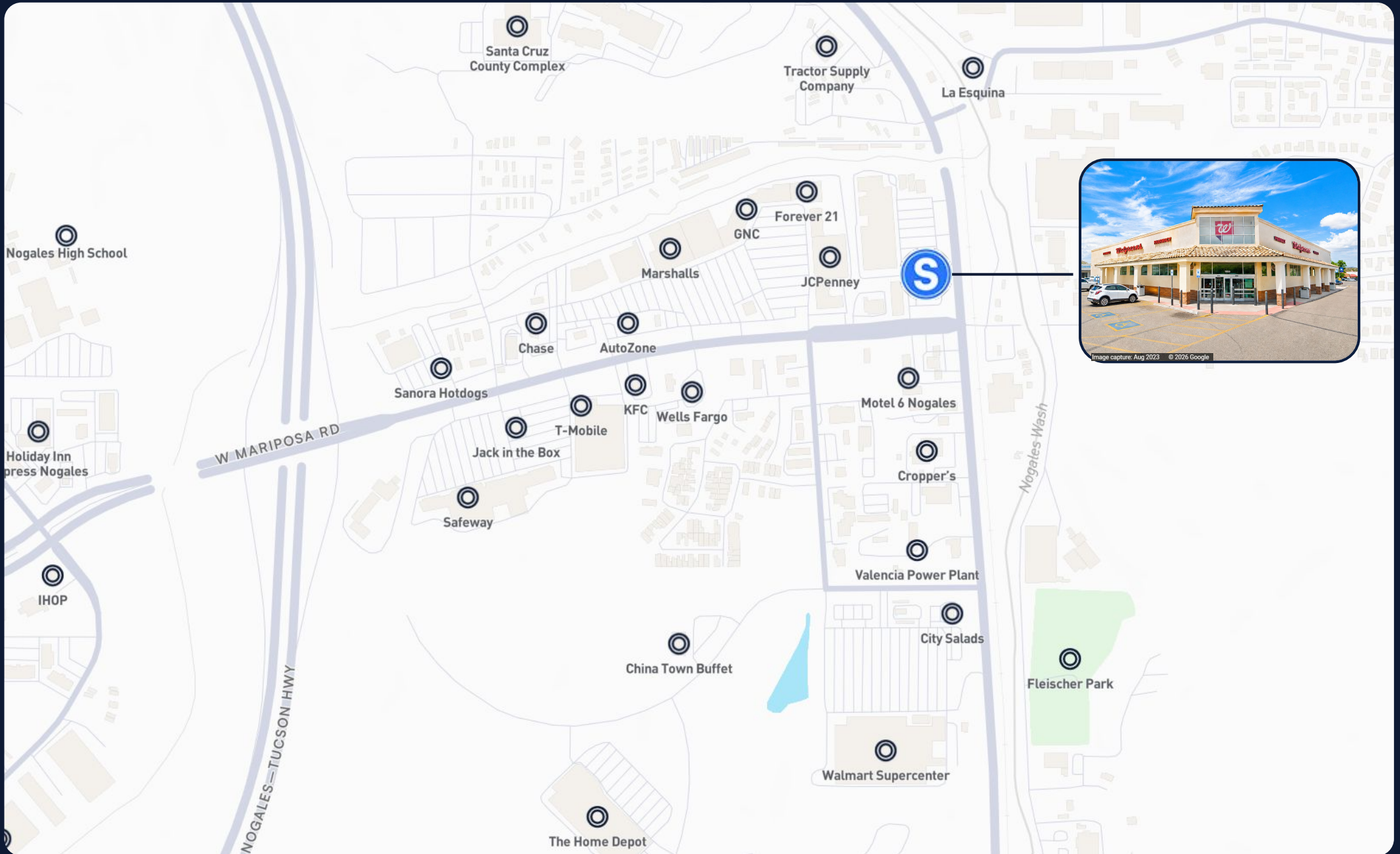
Why Invest in Walgreens?

- **Massive scale:** With thousands of locations, Walgreens remains a dominant U.S. pharmacy network.
- **Footprint optimization:** The store closure initiative signals a disciplined approach to refocusing operations on profitable assets.
- **Adaptability:** The company continues to invest in omnichannel capabilities and human-centered services even amid structural realignment.
- **Net Lease Appeal with National Credit Recognition:** Despite recent restructuring, Walgreens' scale, essential-service role, and brand visibility support its standing as a viable, risk-adjusted tenant for long-term net lease investors.
- **Sycamore Partners Acquisition:** Walgreens' acquisition by Sycamore Partners supports its long-term transformation by providing private ownership and operational expertise to help drive strategic initiatives.

Market Overview

Walgreens

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Nogales, AZ

Local Market Overview

Nogales serves as a key retail hub for both residents and cross-border consumers, benefiting from its unique position along the U.S.–Mexico border. The city's strong connection to international trade and daily cross-border traffic continues to support a diverse retail environment, ranging from locally owned businesses to national retailers.

Retail demand remains steady, particularly in areas that provide convenient access to major transportation corridors and population centers. Consumer spending is supported by local households, regional visitors, and shoppers traveling across the border, creating opportunities for businesses across a variety of retail sectors, including grocery, dining, healthcare, and specialty goods.

Looking ahead, continued economic activity, infrastructure investments, and population growth throughout the region are expected to support the long-term strength of Nogales' retail market. Businesses seeking strategic market access and strong consumer demand continue to view Nogales as an attractive location for expansion and investment.



Property Demographics

Population	5-Mile	10-Mile	15-Mile
Current Year Estimate	22,295	38,467	44,509
Households	5-Mile	10-Mile	15-Mile
Current Year Estimate	7,801	12,940	15,078
Income	5-Mile	10-Mile	15-Mile
Average Household Income	\$69,272	\$78,403	\$79,438

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This Offering Memorandum contains select information pertaining to the business and affairs of the property owner and its tenant for real property located at **1959 N Grand Ave, Nogales, AZ, 85621** ("Property"). The Offering Memorandum may not be all-inclusive or contain all of the information a prospective purchaser may desire. The information contained in this Offering Memorandum is confidential and furnished solely for the purpose of a review by a prospective purchaser of the Property. It is not to be used for any other purpose or made available to any other person without the written consent of Seller or Matthews™. The material and information in the Offering Memorandum is unverified. Matthews™. has not made any investigation, and makes no warranty or representation, with respect to square footage, income and expenses, the future financial performance of the property, future rent, and real estate value market conditions, the condition or financial prospects of any tenant, or the tenants' plans or intentions to continue to occupy space at the property. All prospective purchasers should conduct their own thorough due diligence investigation of each of these areas with the assistance of their accounting, construction, and legal professionals, and seek expert opinions regarding volatile market conditions given the unpredictable changes resulting from the continuing COVID-19 pandemic. The information is based in part upon information supplied by the Owner and in part upon financial information obtained from sources the Owner deems reliable. Neither owner, nor their officers, employees, or real estate agents make any representation or warranty, express or implied, as to the accuracy or completeness of this Offering Memorandum, or any of its content, and no legal liability is assumed or shall be implied with respect thereto. Prospective purchasers should make their own projections and form their own conclusions without reliance upon the material contained herein.

By acknowledging your receipt of this Offering Memorandum for the Property, you agree:

1. The Offering Memorandum and its contents are confidential;
2. You will hold it and treat it in the strictest of confidence; and
3. You will not, directly or indirectly, disclose or permit anyone else to disclose this Offering Memorandum or its contents in any fashion or manner.

Matthews™. is not affiliated with, sponsored by, or endorsed by any commercial tenant or lessee in the Offering Memorandum. The presence of any entity's name or logo, including any commercial tenant's name or logo, is informational only and does not indicate or suggest any affiliation and/or endorsement of Matthews™., the property, or the seller by such entity.

Owner and Matthews™. expressly reserve the right, at their sole discretion, to reject any and all expressions of interest or offers to purchase the Property and to terminate discussions with any person or entity reviewing this Offering Memorandum or making an offer to purchase the Property unless and until a written agreement for the purchase and sale of the Property has been fully executed and delivered.

If you wish not to pursue negotiations leading to the acquisition of the Property or in the future you discontinue such negotiations, then you agree to purge all materials relating to this Property including this Offering Memorandum.

A prospective purchaser's sole and exclusive rights with respect to this prospective transaction, the Property, or information provided herein or in connection with the sale of the Property shall be limited to those expressly provided in an executed Purchase Agreement and shall be subject to the terms thereof. In no event shall a prospective purchaser have any other claims against Owner or Matthews™. or any of their affiliates or any of their respective officers, directors, shareholders, owners, employees, or agents for any damages, liability, or causes of action relating to this solicitation process or the marketing or sale of the Property.

This Offering Memorandum shall not be deemed to represent the state of affairs of the Property or constitute an indication that there has been no change in the state of affairs of the Property since the date of this Offering Memorandum.

Net Lease Disclaimer – There are many different types of leases, including gross, net, single net ("N"), double net ("NN"), and triple net ("NNN") leases. The distinctions between different types of leases or within the same type of leases, such as "Bondable NNN," "Absolute NNN," "True NNN," or other NNN leases, are not always clear. Labels given to different leases may mean different things to different people and are not defined legal terms. Buyers cannot rely on the labels or marketing descriptions given to any lease when making their purchasing decisions. Buyers must closely review all lease terms and are advised to seek legal counsel to determine the landlord and tenant's respective rights and duties under the lease to ensure the lease, regardless of how labeled or described, meets the buyers' particular needs.