

NNN Sale of Walgreens in Tempe, AZ for \$9.05 Million



TEMPE, Ariz., – [Marcus & Millichap \(NYSE: MMI\)](#), a leading commercial real estate brokerage firm specializing in investment sales, financing, research and advisory services, announced today the sale of Walgreens, a

net-lease drugstore located in Tempe, Arizona. According to Ryan Sarbinoff, regional manager of the firm's Phoenix office, the asset sold for \$9,050,000.

Mark Ruble, Chris Lind, and Jamie Medress, investment specialists in Marcus & Millichap's Phoenix office, had the exclusive listing to market the property on behalf of the seller, a limited liability company.

Walgreens has an absolute triple-net corporate lease with 14 years remaining on the lease term. It is located at 2000 South Mill Avenue just two miles from downtown Tempe and minutes from Arizona State University's Tempe campus (51,585+ students). This Walgreens is visible to over 55,150 vehicles per day at the intersection of Mill Avenue and Broadway Road. There are more than 316,525 residents living within the growing Tempe trade area, and average annual household income exceeds \$74,000 in the immediate area.