



# Walgreens

## SANDY, UTAH NET LEASE INVESTMENT OFFERING MEMORANDUM

**CHARLES L. DAVIS**

Executive Director  
+1 801 303 5420  
charlie.davis@cushwake.com

**TYSON FOWLER**

Senior Associate  
+1 801 303 5413  
tyson.fowler@cushwake.com

170 South Main Street, Suite 1600  
Salt Lake City, UT 84101  
+1 801 322 2000  
cushmanwakefield.com



# Walgreens

## SANDY, UTAH NET LEASE INVESTMENT OFFERING MEMORANDUM

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# 01

## OFFERING

INVESTMENT HIGHLIGHTS  
EXECUTIVE SUMMARY



# INVESTMENT HIGHLIGHTS

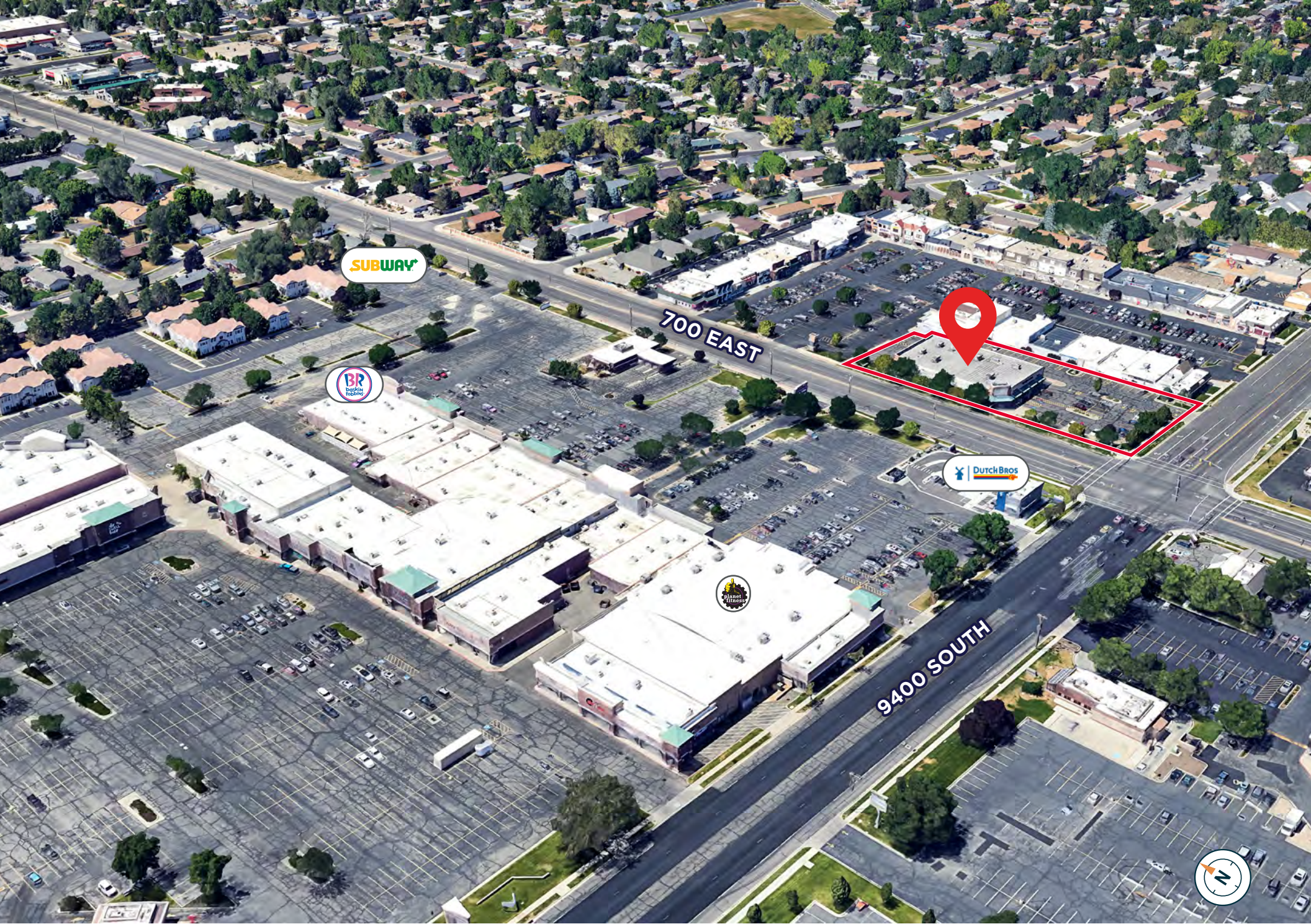
<b>TENANT:</b>	Walgreens
<b>LOCATION:</b>	9426 South 700 East Sandy, Utah 84070
<b>LEASE TYPE:</b>	NNN
<b>BUILDING SIZE:</b>	14,225 SF
<b>LAND SIZE:</b>	±1.38 Acres (±60,113 SF)
<b>YEAR BUILT:</b>	2005
<b>LEASE COMMENCEMENT:</b>	February 1, 2005
<b>PRIMARY LEASE EXPIRATION:</b>	January 31, 2080
<b>OPTIONS TO TERMINATE:</b>	Every five (5) Years Beginning January 2030
<b>RENT:</b>	\$40,973.50/Month \$491,682/Year
<b>APN:</b>	28-07-226-080-000
<b>ROFR:</b>	Tenant has fifteen (15) business days to respond

**CURRENT NOI**  
**\$490,146**

**PRICE**  
**\$6,500,000**

**CAP**  
**7.54%**





SUBWAY

BR  
Bagels  
Bakery

Planet  
Fitness

Dutch Bros

700 EAST

9400 SOUTH





# 02

## OVERVIEW

### TENANT OVERVIEW



# WALGREENS OVERVIEW



## WHAT WALGREENS PROVIDES: CONVENIENCE AND CARE, COMMUNITY FOCUSED

From neighborhood pharmacies to home delivery, we're redefining convenience—making everyday essentials more accessible, personalized and easy to get than ever before.



### RETAIL EXCELLENCE

Trusted products and personalized service for your health and wellness journey across stores and digital platforms.



### PHARMACY SERVICES

Fill prescriptions, receive expert consultations, and access immunizations, health screenings and clinical services seven days a week at approximately 8,000 locations.



### VIRTUAL HEALTHCARE

On demand virtual healthcare available nationwide, 24/7 chat with a pharmacy expert and prescription management via mobile app for a seamless digital experience.



### SPECIALTY PHARMACY

Personalized care for chronic, rare or complex conditions that require more specialized treatment options and support.



### HEALTHCARE SERVICES

Access to healthcare solutions for payers, health systems, providers and biopharma that are rooted in bringing therapies and services to drive positive outcomes for more communities.



### PICKUP AND DELIVERY

Convenient 30-minute Pickup, 1-hour Delivery and free shipping options for prescriptions and daily needs.

# SYCAMORE PARTNERS OVERVIEW



Sycamore Partners is a private equity firm based in New York specializing in consumer, distribution and retail-related investments. The firm has approximately \$11 billion in aggregate committed capital. Our strategy is to partner with management teams to improve the operating profitability and strategic value of their businesses. We provide flexible capital structured for each investment to position companies to succeed.

# 03

## MARKET

AREA OVERVIEW  
AREA DEMOGRAPHICS

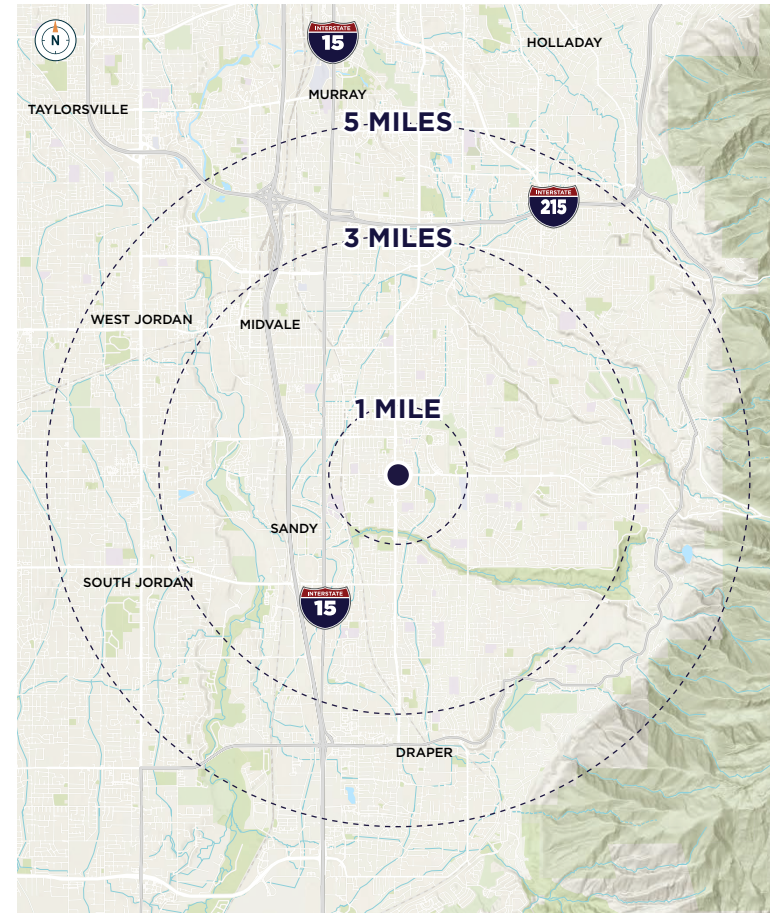




# SALT LAKE CITY AND SANDY, UTAH

# AREA DEMOGRAPHICS

	1 MILE	3 MILES	5 MILES
2020 TOTAL POPULATION	15,312	128,819	295,548
2025 TOTAL POPULATION	14,889	128,463	296,473
2030 EST. POPULATION	14,555	127,386	295,373
2025 DAYTIME POPULATION	16,703	134,856	310,795
2020 TOTAL HOUSEHOLDS	4,526	39,160	90,359
2025 TOTAL HOUSEHOLDS	5,557	47,823	108,684
2030 EST. HOUSEHOLDS	5,571	47,823	110,874
2025 EST. HOUSEHOLD INCOME	\$92,575	\$104,010	\$110,675
2030 EST. HOUSEHOLD INCOME	\$105,742	\$118,822	\$130,596



## UTAH DEMOGRAPHICS

POPULATION  
**3.56M**

MEDIAN HOME PRICE  
**\$590,000**

AVERAGE ANNUAL SALARY  
**\$61,670**

MEDIAN AGE  
**31.4**

Source: Esri forecasts for 2025 and 2030. U.S. Census 2010 and 2020 Census data converted by Esri into 2020 geography. Consumer Spending data are derived from the 2022 and 2023 Consumer Expenditure Surveys, Bureau of Labor Statistics.

# SALT LAKE CITY / SANDY, UTAH

Salt Lake City serves as the economic and cultural center of northern Utah, and Sandy—one of its largest and most established suburbs—benefits from its proximity to both the metro core and the Wasatch Mountains. Sandy offers a distinctly suburban lifestyle with strong access to outdoor recreation, family-oriented neighborhoods, and a steadily growing housing market. Its location near the mouth of the Cottonwood Canyons makes it especially appealing to residents who value skiing, hiking, and year-round mountain activities. The community features numerous parks, trails, and local amenities, contributing to a lifestyle that blends suburban comfort with easy access to nature. Dining, coffee shops, and local entertainment options continue to expand, supporting a balanced and active daily rhythm for residents.

Housing in Sandy reflects its desirability within the Salt Lake Valley. Most residents own their homes, and the area is dominated by single-family houses with some townhome and newer development options. Recent data shows a median home value of about \$651,570, with a median rent of \$1,728, and a cost of living index of 128—higher than the national average. These figures underscore Sandy's position as a higher-end suburban market within the region.

Sandy's population is estimated at 92,840 to 94,723 residents, depending on the dataset, making it one of the larger communities in Salt Lake County. The demographic profile is balanced, with an even gender split and a median age of 38.6, which is higher than both the metro and state averages. About 26.4% of residents are under 18, and 15.8% are 65 or older, reflecting a mature, family-oriented population. Racially, the city is predominantly White at 80.1%, with smaller Asian, Black, and Native American communities.

Economically, Sandy benefits from its integration into the broader Salt Lake City job market, which includes strong sectors such as technology, healthcare, finance, and outdoor-industry employers. The median household income is approximately \$111,242, and the unemployment rate is low at 2.5%, indicating a stable and prosperous local economy. These factors, combined with high marks for job availability and amenities, contribute to Sandy's reputation as a desirable place to live for professionals and families alike.

## TOP UTAH EMPLOYERS



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[tyson.fowler@cushwake.com](mailto:tyson.fowler@cushwake.com)



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