



Walgreens

MOORHEAD, MN
FARGO-MOORHEAD MSA

- WELL-ESTABLISHED INFILL LOCATION
OVER 18-YEARS OF OPERATING HISTORY
- LONG-TERM LEASE WITH OPTIONS
EQUIPPED WITH DRIVE-THROUGH
- EXCELLENT VISIBILITY AND ACCESS
ALONG MAIN AVENUE
- STRONG DEMOGRAPHICS WITH \$71,000 AVG HHI
WITHIN A 5-MILE RADIUS

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Activity ID: ZAF0030226

PROPERTY SHOWINGS ARE BY APPOINTMENT ONLY.
PLEASE CONSULT YOUR MARCUS & MILLICHAP AGENT FOR MORE DETAILS.

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Marcus & Millichap

PROPERTY PHOTOS



- Long-Term Absolute NNN Lease | Well-Established Location

 - No Landlord management or maintenance obligations whatsoever
 - Over 18-Years of operational history at this location
- Fargo-Moorhead MSA | Centrally Located Along Main Ave

 - Centrally located in Downtown Moorhead along Main Avenue
 - Largest MSA in North Dakota with an estimated population of 262,620
- Infill Location with Drive-Through Pick-up Window

 - Situated along Main Avenue in the heart of Downtown Moorhead
 - The subject consists of three parcels in an infill location
 - The building is equipped with a critical drive-through pick-up window
- Surrounded by National Tenants & Higher Learning Institutions

 - Nationally-recognized tenants in the immediate trade area include Ace Hardware, Scheels, KFC, Taco Bell, Tractor Supply, Walmart Supercenter, Menard’s and many more
 - Close proximity to Minnesota State University Moorhead (6,700 students), Condordia College (2,300 students), North Dakota State University (14,500 students)
- Walgreens Co. Corporate Guarantee

 - Over 8,000 U.S. Stores across all 50 States & Puerto Rico
 - Headquartered in Deerfield, IL
 - Walgreens Co. was recently acquired and taken private by Sycamore Partners which included The Boots Group, Shields Health Solutions, CareCentrix, and Village MD with a total estimated enterprise value of apporximately \$23.7 Billion

OFFERING PRICE / CAP RATE

\$3,278,140 / 10.75%

NOI Primary Term	\$352,400
NOI / Ten 5-Year Options	\$352,400

Property Address	900 Main Avenue Moorhead, MN 56560
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Lease Type	Absolute NNN
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Primary Lease Term	25-Years
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Lease Expiration	7/31/2031 ⁽¹⁾
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Years Remaining	5 Years
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Year Built	2006 ⁽¹⁾
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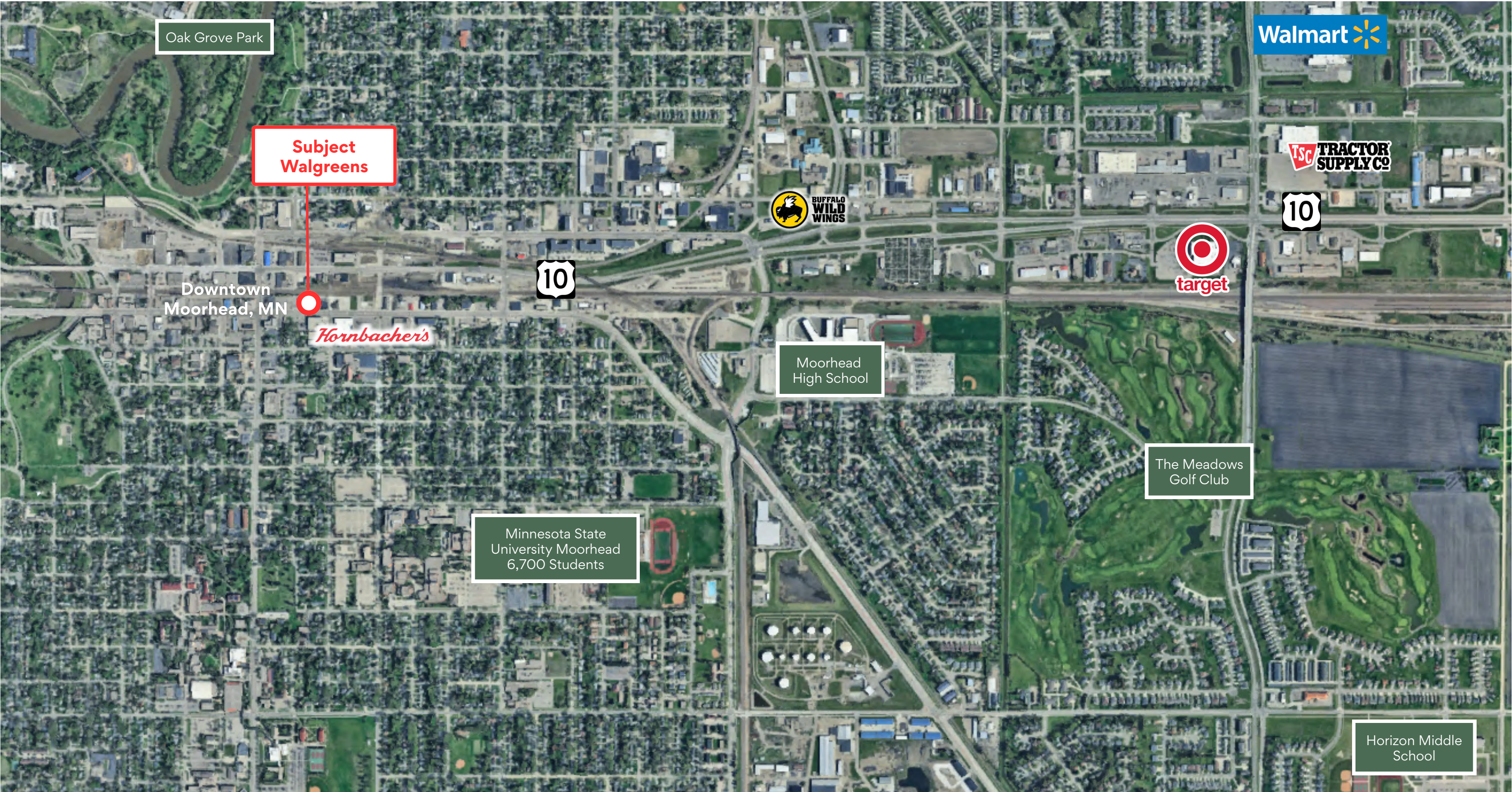
Rentable Area	14,490 ⁽¹⁾
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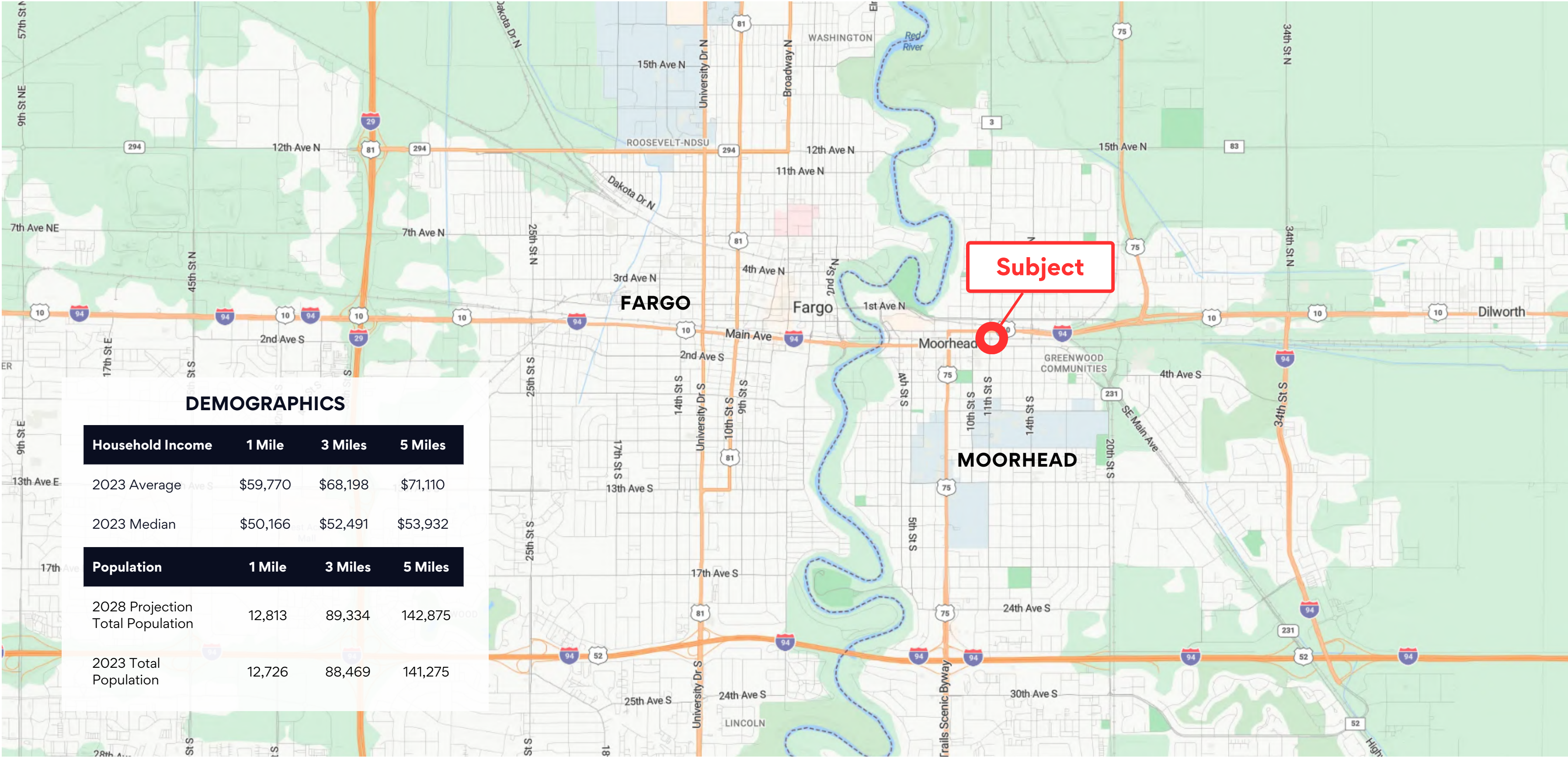
Lot Size	1.79 Acres ⁽¹⁾
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Renewal Options	10, 5-Year ⁽¹⁾
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Tenant / Guarantor	Walgreen Co. ⁽¹⁾
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(1) Rentable Area, Lot Size, Tenant, Guarantor, Building Specifications, Year Built, and Demographics are estimates. Buyer is responsible for verifying during the Due Diligence process.







The Fargo-Moorhead MSA serves as the primary economic driver of southeastern North Dakota and northwestern Minnesota. Comprising Cass County, ND, and Clay County, MN, it is a rapidly growing regional hub centered on the Red River of the North. The area has experienced dynamic population growth of 28% since 2010. The MSA ranks in the top 20% of U.S. metros for industry diversity, the region's \$18 billion GRP is driven by healthcare, advanced manufacturing, and a surging "AgTech" sector. Major employers include Sanford Health, North Dakota State University, and Microsoft.

The area is served by the Hector International Airport, which is currently undergoing a significant terminal expansion. The expanded terminal is scheduled to open in February 2026 and they're anticipating record passenger growth.

There is also extensive downtown redevelopments happening in the region, such as Moorhead's \$500 million "Blue Ribbon Future" riverfront project, which are transforming the MSA into a modern urban destination



Moorhead is a vibrant city located in northwestern Minnesota, serving as the county seat of Clay County. Situated along the Red River of the North, it forms the eastern border with North Dakota and is directly adjacent to Fargo, ND, making it a core part of the Fargo-Moorhead metropolitan statistical area. This positioning in the fertile Red River Valley—formed from the ancient glacial Lake Agassiz—provides exceptionally rich soil for agriculture, contributing to the region's flat, expansive landscape ideal for farming.

Major employers in the region include the Moorhead Area Public Schools (900 employees), Concordia College (784), Minnesota State University Moorhead (750), American Crystal Sugar Company (648), and Eventide Senior Living Communities (400), alongside others like Sanford Health and Creative Care for Reaching Independence.

Education is a cornerstone of Moorhead, positioning it as a regional hub with over 14,000 college students. There are a number of higher learning institutions in the region including Minnesota State University Moorhead, Concordia College, a campus of Minnesota State Community and Technical College, and Rasmussen University.

Overall, Moorhead offers an affordable, family-friendly lifestyle with strong educational opportunities, economic stability, and cultural vibrancy, making it an appealing place in the Upper Midwest.



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