



ACTUAL SITE

OFFERING MEMORANDUM



*Price: \$2,777,000  
(7.5% Cap)*

*Walgreens*

Lake Placid, New York

[www.theroystongroup.com](http://www.theroystongroup.com)



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# PROPERTY INFORMATION

## Location

Located at 2140 Saranac Avenue, Lake Placid, New York.

## Lot Size

Approximately 1.91 acres.

## Improvements

The improvements consist of a single-story retail building of approximately 11,206 square feet built in 1998. There is parking for 42 cars.

## Lease

Originally leased to Rite Aid and now a Walgreens on an ABSOLUTE TRIPLE NET LEASE BASIS with an original lease term of 22 years expiring September 1, 2020. **THE TENANT HAS EXERCISED EARLY IT'S FIRST FIVE (5) YEAR OPTION TO RENEW, EXPIRING ON SEPTEMBER 1, 2025.** The tenant is responsible for taxes, insurance and maintenance including the roof, walls and foundation. There are two 5-year options to renew per the schedule below.

## Net Annual Income

August 28, 1998 to Sept. 1, 2020	\$208,296
Aug. 28, 2020 to Sept. 1, 2025 - First 5 Year Option	\$208,296*
Aug. 28, 2025 to Sept. 1, 2030 - Second 5 Year Option	\$208,296

\*Exercised by tenant

## Financing

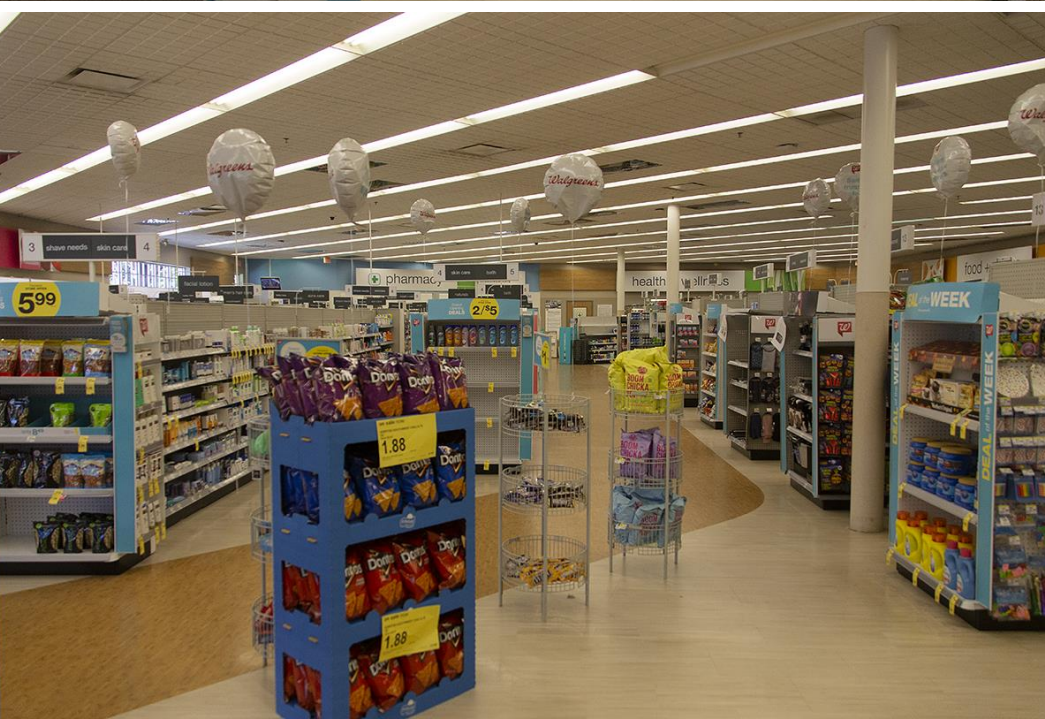
The property will be delivered free and clear of financing.

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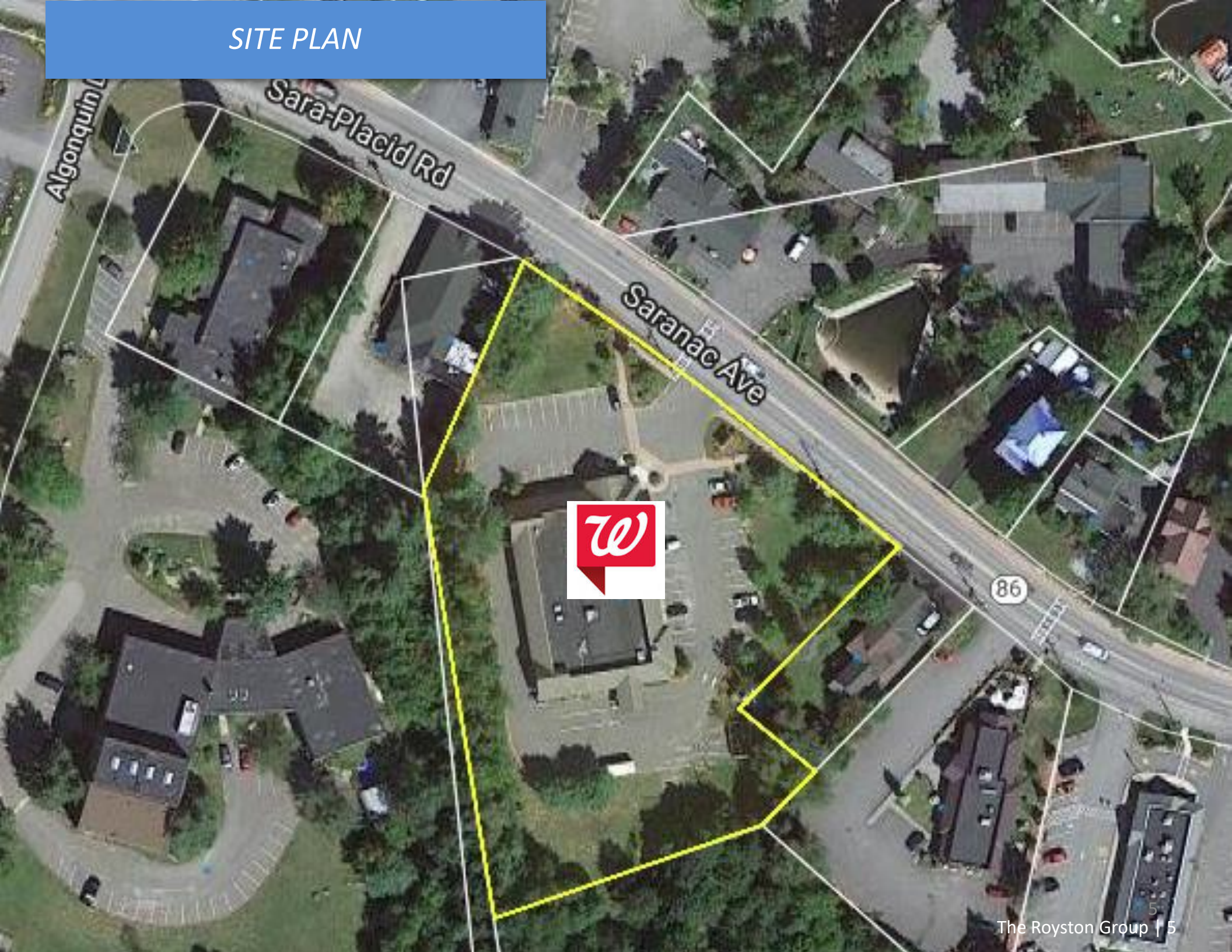


# INTERIOR PHOTOS





# SITE PLAN





# AERIAL

Marshalls



CHAS



Saranac Avenue – Cars Per Day



Lake Placid Center  
of the Arts





## AREA INFORMATION



Lake Placid is a village in the Adirondack Mountains in Essex County, New York, United States. As of the 2010 census, the population was 2,521.

The village of Lake Placid is near the center of the town of North Elba, 50 miles (80 km) southwest of Plattsburgh. Lake Placid, along with nearby Saranac Lake and Tupper Lake, comprise what is known as the Tri-Lakes region.

Lake Placid hosted the 1932 and the 1980 Winter Olympics. Lake Placid also hosted the 1972 Winter Universiade, the 2000 Goodwill Games, and will host the 2020 ISU World Synchronized Skating Championships and the 2023 Winter Universiade.





## AREA MAP







Walgreens Boots Alliance, Inc. operates as a pharmacy-led health and wellbeing company. It operates through three segments: Retail Pharmacy USA, Retail Pharmacy International, and Pharmaceutical Wholesale. The Retail Pharmacy USA segment sells prescription drugs and an assortment of general merchandise, including non-prescription drugs, beauty products, photo finishing, seasonal merchandise, greeting cards, and convenience foods through its retail drugstores and convenient care clinics. It also provides specialty pharmacy services; and manages in-store clinics.

As of August 31, 2018, this segment operated 9,560 retail stores under the Walgreens and Duane Reade brands in the United States; and 7 specialty pharmacies, as well as approximately 400 in-store clinic locations.

REVENUES	FYE 8-2018	\$131 billion
	FYE 8-2017	\$118 billion

NET INCOME	FYE 8-2018	\$5.02 billion
	FYE 8-2017	\$4.07 billion

STOCKHOLDER EQUITY		
	FYE 8-2018	\$26.0 billion
	FYE 8-2017	\$27.4 billion



2140 Saranac Ave., Lake Placid, NY



2019 Population

6,654



2019 Average Household Income

\$72,414



Zillow Median Home Value

\$331,600

## Population Summary

	1 mile	3 mile	5 mile
2010 Total Population	1,321	4,437	6,654
2019 Total Population	1,295	4,327	6,068
2024 Total Population Projected	1,264	4,207	5,926

## Income

2019 Average Household Income	\$66,689	\$73,116	\$72,414
2024 Average Household Income Projected	\$71,129	\$81,219	\$80,253



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