

Recently Acquired by Walgreens

Walgreens



Walgreens - Norwich, NY

82 N Broad St, Norwich, NY 13815

PROPERTY OVERVIEW

Price: \$3,652,915

Cap Rate: 6.45%

Building Size: 10,908 SF

Tenant: Walgreens

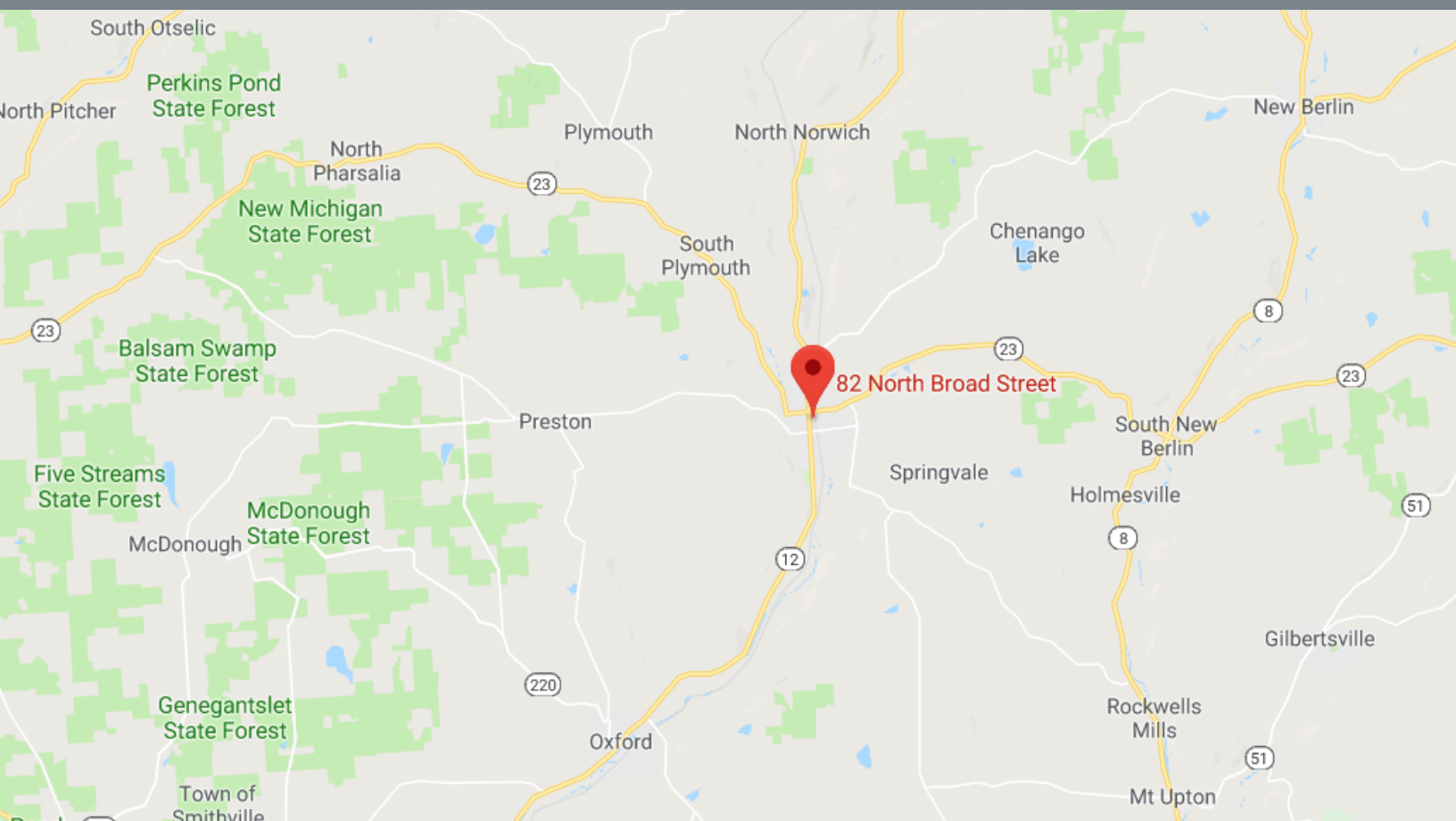
Lease Expiration: 12/7/2028

Annual Rent: \$235,613

Lease Type: NN

Renewal Options: Two 5-Year Remaining

Rental Escalations: 12/8/2023: \$241,069
Option 1: \$246,521
Option 2: \$251,975



PROPERTY HIGHLIGHTS

- Walgreens typically spends \$300,000 when converting an acquired pharmacy location
- Walgreens is an investment grade tenant (S&P: BBB)
- Rare rental escalation in primary term of lease
- Positioned at the corner of a signalized intersection
- Limited competition in the area
- Long operating history
- Well above average sales at this location with a very low rent to sales ratio

DEMOGRAPHICS

	1-MILE	3-MILE	5-MILE
Population:	6,486	9,348	12,526
Total Households	2,815	3,955	5,160
Med. Household Income:	\$43,284	\$46,565	\$47,172

