

Recently Acquired by Walgreens

Walgreens



Walgreens - Rumford, ME

7 Portland St, Rumford, ME 04276

PROPERTY OVERVIEW

Price: \$2,681,519

Cap Rate: 6.65%

Building Size: 11,058 SF

Tenant: Walgreens

Lease Expiration: 12/31/2028

Annual Rent: \$178,321

Lease Type: NN

Renewal Options: Five 5-Year Remaining

Rental Escalations:
Option 1: \$189,501
Option 2: \$200,681
Option 3: \$211,861
Option 4: \$223,041
Option 5: \$234,221



PROPERTY HIGHLIGHTS

- Walgreens typically spends \$300,000 when converting an acquired pharmacy location
- Walgreens is an investment grade tenant (S&P: BBB)
- Lease early in 2016, illustrating their commitment to the site
- Positioned at the corner of a signalized intersection
- Limited competition in the area
- Long operating history
- Low rent to sales ratio

DEMOGRAPHICS

	1-MILE	3-MILE	5-MILE
Population:	4,841	8,295	10,856
Total Households	2,281	3,782	4,835
Med. Household Income:	\$26,317	\$33,333	\$35,813

