

COMMERCIAL REAL ESTATE SERVICES

NET LEASE OPPORTUNITY

Walgreens - Mooresville, NC



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230 East Plaza Drive, Mooresville, NC

PROPERTY OVERVIEW

Price:	\$1,644,737	Lease Expiration:	5/10/2024
Cap Rate:	7.60%	Annual Rent:	\$125,000
Building Size:	10,908 SF	Lease Type:	NN (Roof & Structure)
Tenant:	Walgreens	Renewal Options:	Three 5-Year Remaining
		Rental Escalations:	None

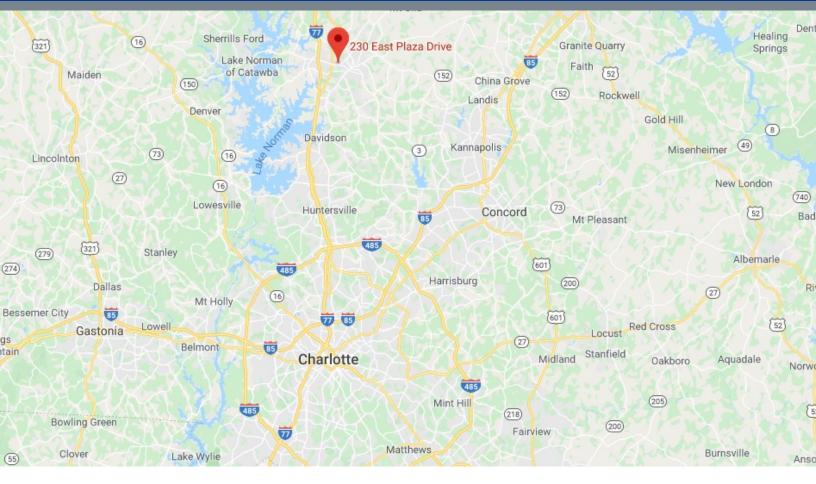
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PROPERTY HIGHLIGHTS

- Walgreens typically spends \$300,000 when converting an acquired pharmacy location
- Walgreens is an investment grade tenant (S&P: BBB)
- Lease was recently extended, demonstrating their commitment to the site
- Limited competition in the area
- Long operating history
- Located within the Charlotte MSA
- Low rent for single tenant drug store

DEMOGRAPHICS

	1-MILE	3-MILE	5-MILE
Population:	4,555	33,724	67,625
Total Households Med. Household Income:	1,817 \$53,008	13,359 60,870	25,684 \$69,371



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