

Recently Acquired by Walgreens

*Walgreens*



## Walgreens - Mooresville, NC

230 East Plaza Drive, Mooresville, NC

### PROPERTY OVERVIEW

Price: \$1,644,737

Cap Rate: 7.60%

Building Size: 10,908 SF

Tenant: Walgreens

Lease Expiration: 5/10/2024

Annual Rent: \$125,000

Lease Type: NN (Roof & Structure)

Renewal Options: Three 5-Year Remaining

Rental Escalations: None



## 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	1,817	13,359	25,684
Med. Household Income:	\$53,008	\$60,870	\$69,371

