



Walgreens - Millinocket, ME

720 Central St, Millinocket, ME

PROPERTY OVERVIEW

Price: \$2,148,157

Cap Rate: 7.00%

Building Size: 11,180 SF

Tenant: Walgreens

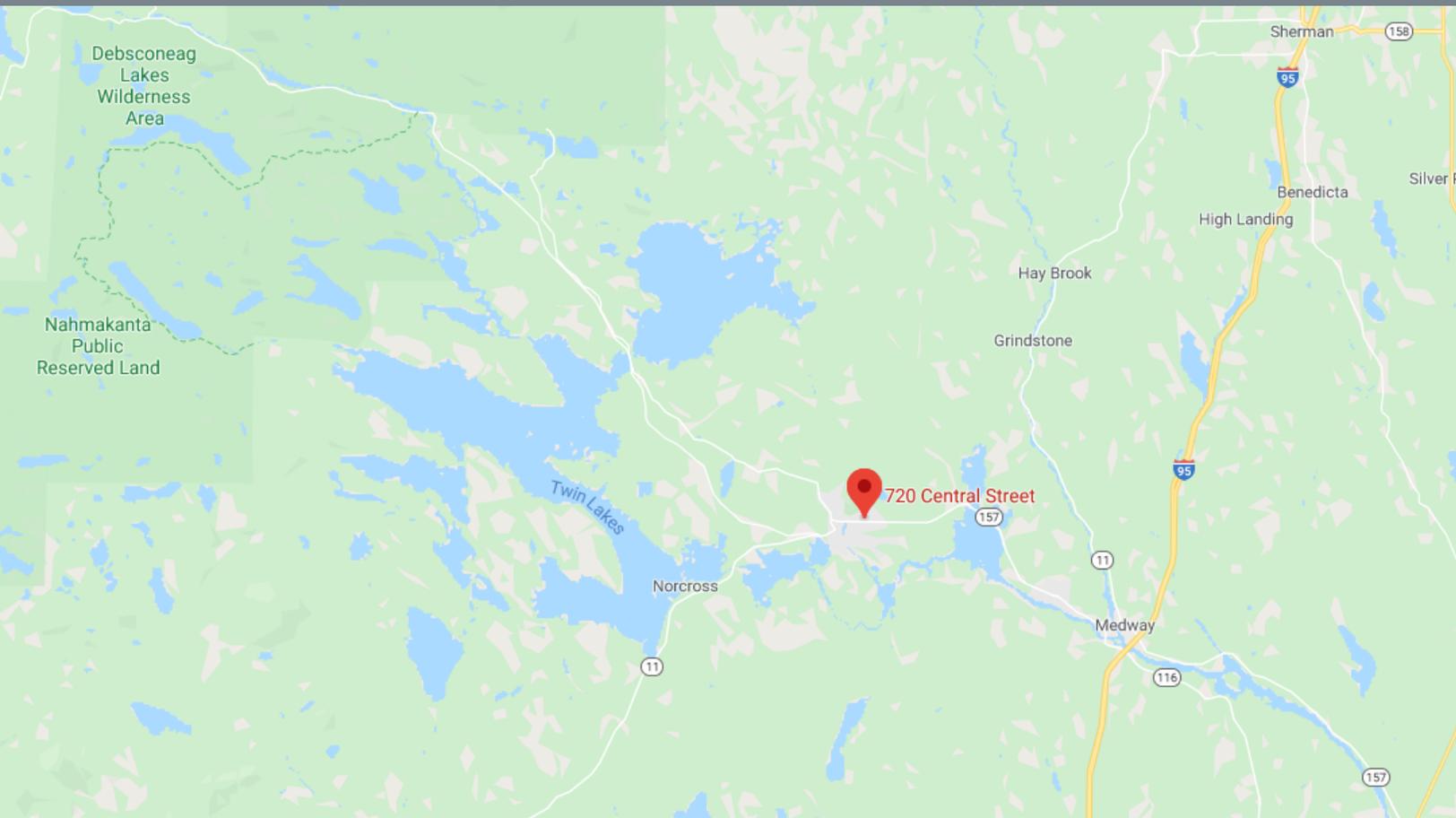
Lease Expiration: 12/31/2027

Annual Rent: \$150,371

Lease Type: NN

Renewal Options: Two 5-Year

Rental Escalations: Option 1: \$30,745 Increase
Option 2: 10%



PROPERTY HIGHLIGHTS

- Walgreens typically spends \$300,000 when converting an acquired pharmacy location
- Walgreens is an investment grade tenant (S&P: BBB)
- Limited competition in the area
- Low rent for a single tenant drug store
- Rental escalation in each renewal option

DEMOGRAPHICS

	1-MILE	3-MILE	5-MILE
Population:	3,559	5,135	5,183
Total Households	1,725	2,477	2,500
Med. Household Income:	\$31,071	\$32,829	\$32,953

