

COMMERCIAL REAL ESTATE SERVICES NE

NET LEASE OPPORTUNITY

Walgreens - Millinocket, ME



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720 Central St, Millinocket, ME

PROPERTY OVERVIEW

Price:	\$2,148,157	Leas
Cap Rate:	7.00%	Ann
Building Size:	11,180 SF	Leas
Tenant:	Walgreens	Ren

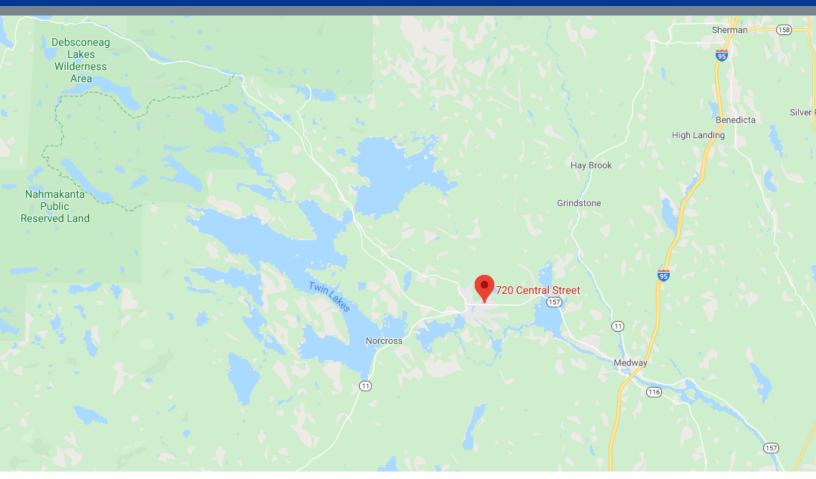
Lease Expiration:	12/31/2027
Annual Rent:	\$150,371
Lease Type:	NN
Renewal Options:	Two 5-Year
Rental Escalations:	Option 1: \$30,745 Increase Option 2: 10%

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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)
- 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



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