



## 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

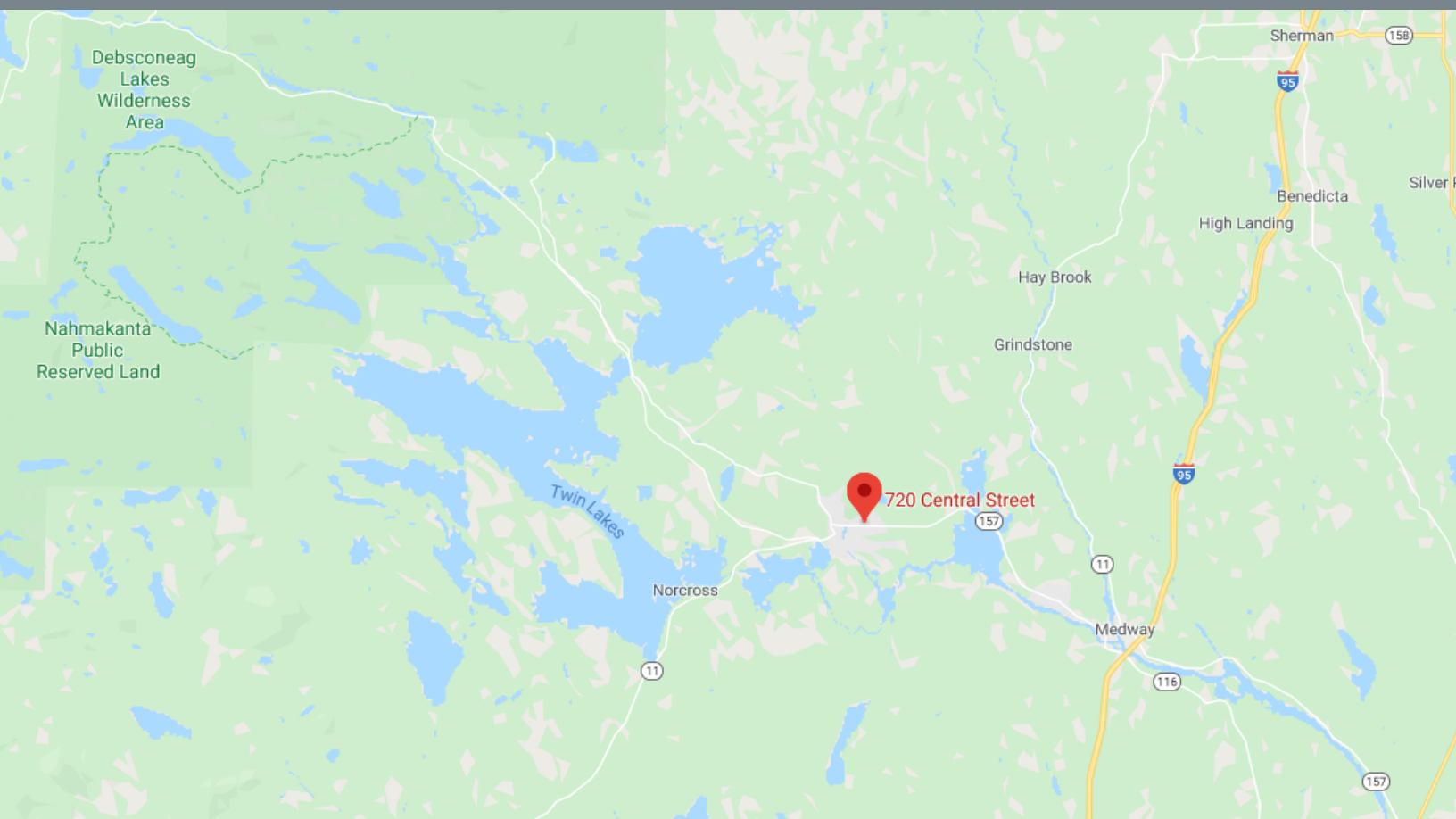
Lease Expiration: 12/31/2027

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 |

