

Walgreens

Walgreens w/ Rent Increases | Recent Lease Extension

20+ Year Historical Occupancy

Central Maine

151 E Main St
Dover-Foxcroft, ME 04426



Actual Site w/ Signage Adjusted Rendering

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Investment Highlights

Dover-Foxcroft is the largest town and the seat of, Piscataquis County, Maine. The town is crossed by state routes 6, 7, 15, 16 and 153; and is the commercial center of the county. Piscataquis County is located at the geographic center of Maine and is one of the Largest U.S. counties east of the Mississippi River.



20+ Year Historical Occupancy. Tenant Recently Exercised a 5-Year Extension Option. This Location Features Rental Increases at Each Option. Strong Sales Location - Healthy Rent to Sales Ratio of 5.28%



Positioned Along Area's Major Retail & Traffic Corridor: Features Easy Access and Excellent Visibility. This Location Serves Wine, Beer, Liquor & Features a Drive-Thru Pharmacy.



Near Numerous National Retailers such as Save A Lot, Tractor Supply, Shaw's, Napa, Advance Auto Parts and more.



Near Mayo Regional Hospital - A Health Care Facility that offers a wide-range of Critical Care to Residents around the Area.



Ranked #19 on Fortune 500 List. S&P Investment Grade Credit Rating of "BBB".

Offering Summary

PRICE

\$3,099,093

GROSS LEASABLE AREA

11,180 SF

LOT SIZE

1.19 Acres +/-

YEAR BUILT | RENOVATION

1999 | 2011 / 2018 / 2019*

*2011: main roof installed
 2018: shingles on roof replaced w/ warranty
 2019: expected signage update to Walgreens Aug. / Sept. 2019

CAP RATE

7.50%

*Lease assigned by Rite Aid to Walgreen Eastern Co. on 1/25/2018

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Lease Summary

LEASE TYPE	NN*
ROOF & STRUCTURE	LANDLORD
INITIAL LEASE TERM	20 YEARS
LEASE COMMENCEMENT	FEB. 26, 1999
EXPIRATION DATE	MAR. 1, 2024
INCREASES	AT EACH OPTION
ROFR / ROFO	NONE

*SEE LEASE ABSTRACT PAGE.

Rent Schedule

	ANNUAL RENT	RENT INCREASES
CURRENT - 3/1/2024	\$232,432	
OPTION 2	\$243,612	4.8%
OPTION 3	\$254,792	4.6%
OPTION 4	\$265,972	4.4%
OPTION 5	\$277,152	4.2%

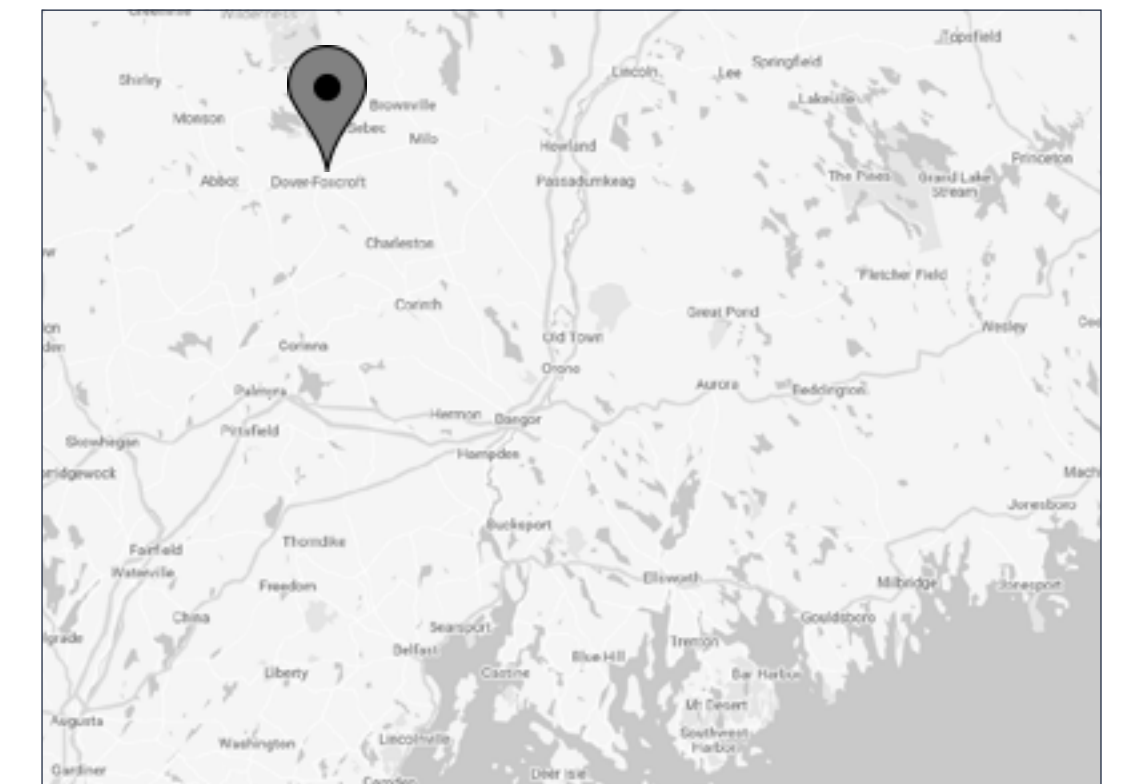
*TENANT CURRENTLY IN OPTION 1

Regional Demographics

POPULATION	5-MILES	10-MILES	15-MILES
2019	5,005	9,414	21,699

INCOME	5-MILES	10-MILES	15-MILES
2019 AVERAGE	\$61,505	\$50,176	\$49,095

Regional Map



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