

# FOR SALE

NET LEASED RETAIL INVESTMENT PROPERTY

884 LISBON STREET  
LEWISTON, MAINE 04240



PRICE REDUCED

# PROPERTY HIGHLIGHTS

## INVESTMENT OVERVIEW

The Boulos Company has been retained to exclusively market 884 Lisbon Street, a multi-tenanted fully leased retail investment property in Lewiston, ME. Situated on bustling Lisbon Street, located minutes from ME Turnpike I-95 and surrounded by national/local retailers and businesses, this property offers prime visibility and convenient access to a vibrant business district. Tenants include Rent-A-Center, AAA, Hometown Nutrition, and The Lunch Table, providing investors with established long-term national and regional tenants.

## HIGHLIGHTS

- 8,825± SF, multi-tenanted retail center on 0.98± acre
- Prime location along the Maine Turnpike corridor, while also neighboring nearby shopping centers, restaurants and residences
- Traffic count of over 18,525 vehicles per day
- Sale Price: \$1,395,000 (7.07% Cap Rate)



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# ABOUT RENT-A-CENTER



Rent-A-Center (commonly referred to as RAC) is an American public furniture and electronics rent-to-own company based in Plano, Texas. The company was incorporated in 1986 and as of 2014 operates approximately 2,972 company-owned stores in the United States, Puerto Rico, and Mexico, accounting for approximately 35% of the rent-to-own market in the United States based on store count. In 2014, Fortune Magazine listed Rent-A-Center at number 711 on the Fortune 1000 list of the largest U.S. corporations, based on revenues alone.

The rent-to-own business was started by Ernie Talley in Wichita, Kansas during the 1960s when he told customers of his store, Mr. T's Rental, that they had rented a washer and dryer for long enough duration that they had paid for it in full and now owned it. Thomas Devlin, a former employee of Mr. T's rental, recognized the potential of renting name-brand products and partnered with W. Frank Barton and founded the Rent-A-Center brand in Wichita, Kansas in 1973.

RAC provides new and used brand-named furniture, appliances, computers and electronics from brands, such as Ashley Furniture, Sony, Whirlpool Corporation, Dell and HP. As part of their rent-to-own business model, Rent-A-Center generally makes its items available with small initial payments and no long-term obligations. Customers can return an item at anytime, for any reason, without penalty, and also have the option to re-rent the same item and pick up the payments where they left off. Delivery, pick-up, service and repair are also included in the stated rental price. Customers can also upgrade items while they are renting – the payments will change accordingly.

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## PROPERTY DETAILS

PROPERTY ADDRESS	884 Lisbon Street, Lewiston, ME 04240
OWNER	Ranch Landholdings, LLC
ASSESSOR'S REFERENCE	Map 177, Lot 199
REGISTRY OF DEEDS REFERENCE	Book 10983, Page 139
BUILDING SIZE	8,825± RSF
LOT SIZE	0.98± Acre
ZONING	CB - Community Business District
YEAR BUILT	1970
PARKING	Ample on-site parking
NOI	\$98,641.30
CAP RATE	7.07%
SALE PRICE	<b>\$1,395,000</b>



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PROPERTY  
PHOTOS

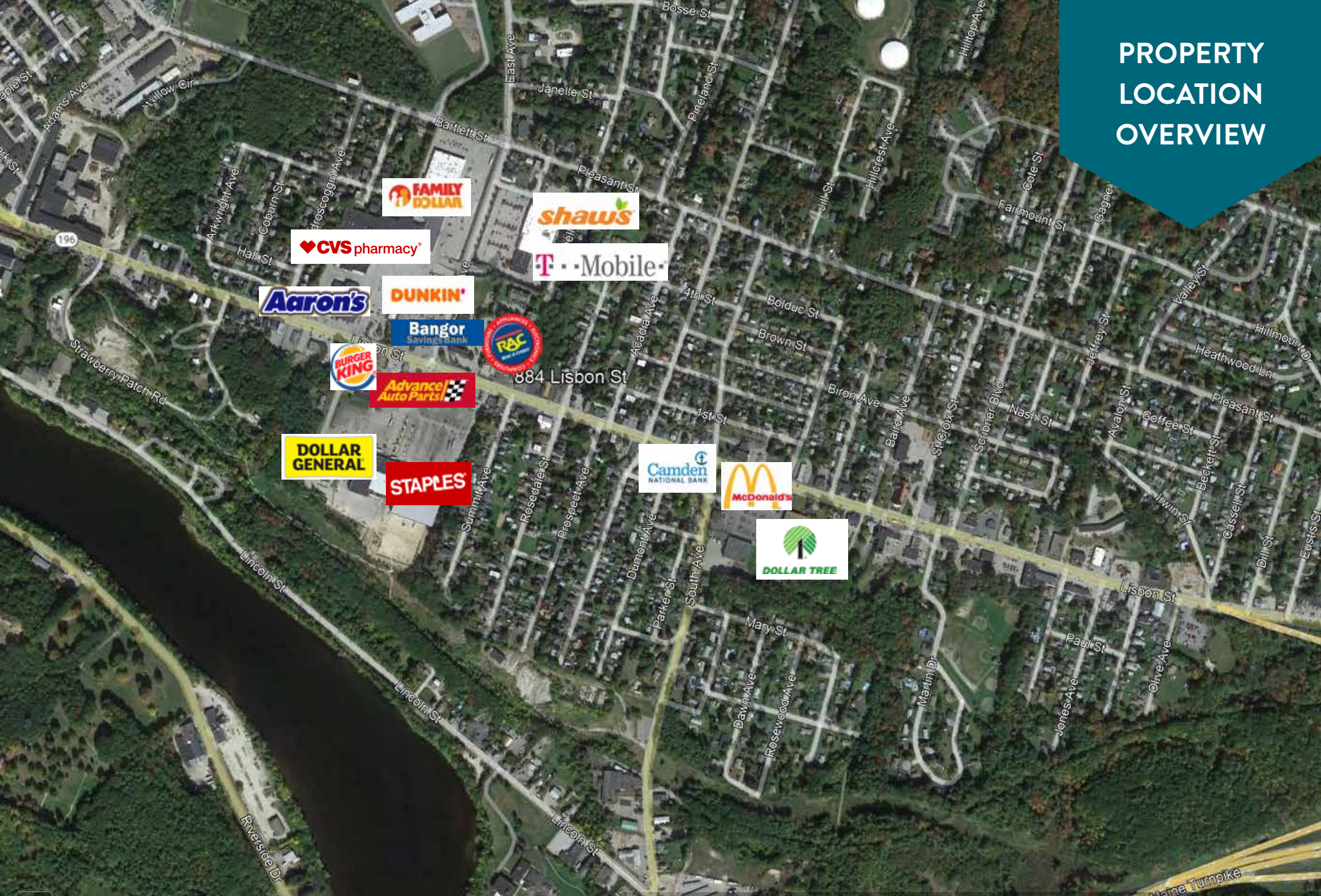


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# PROPERTY LOCATION OVERVIEW



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# LEWISTON

Maine

## PROPERTY LOCATION OVERVIEW

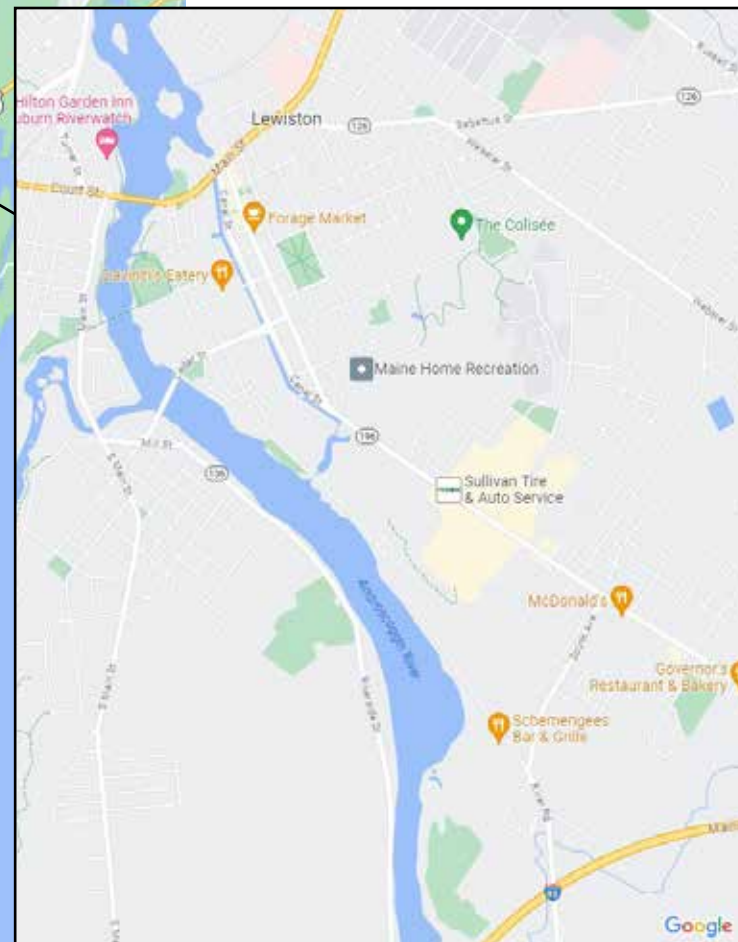
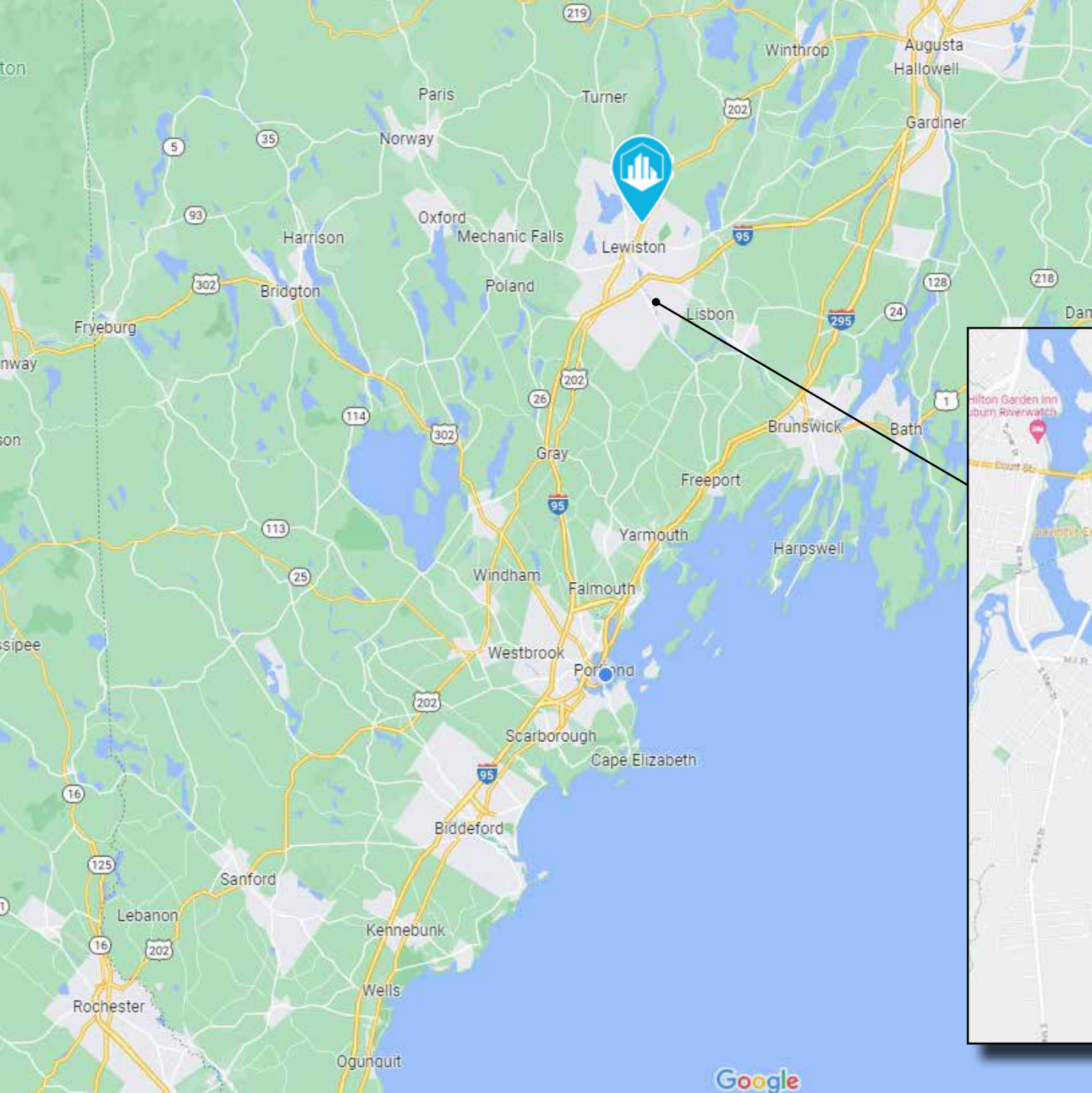
Lewiston, Maine, is a vibrant and rapidly growing community, with a strong local economy, a supportive business environment, and a thriving customer base. It is the second-largest city in the state situated on the banks of the Androscoggin River and is known for its rich industrial history. Lewiston has a diverse community and offers a range of cultural and recreational activities. It is home to Bates College, a prestigious liberal arts college. The city also has several parks, museums, and a vibrant downtown area with shops and restaurants.



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**FINANCIAL  
INFORMATION  
INCOME &  
EXPENSES**

**884 Lisbon Street, Lewiston**

**Income**

Rental Income	\$107,569.08
CAM Reimbursements	\$16,230

**Total Income**

**\$ 123,798.72**

**Operating Expenses**

Insurance	\$ (1,541.75)
Property Taxes	\$ (12,305.86)
Plowing	\$ (7,284.50)
Water, Sewer, & Stormwater	\$ (4,025.31)

**Total Expenses**

**\$ (25,157.42)**

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**\$ (25,157.42)**

**NOI**

**\$ 98,641.30**

**Purchase Price**

**\$ 1,395,000.00**

**Cap Rate**

**7.07%**

**884 Lisbon Street, Lewiston**  
2023 RENT ROLL/P&L

<u>TENANT</u>	<u>RENT</u>	<u>S.F.</u>	<u>LEASE EXPIRATION</u>	<u>EXPENSES</u>
Rent-A-Center	\$65,521.20	4,792	05/18/2026	N
Hometown Nutrition	\$15,396.00	968	05/31/2027	NNN
The Lunch Table	\$20,753.28	1,675	05/31/2028	NNN
AAA	<u>\$5,898.60</u>	1,390	12/31/2027	NNN
Total Rents	\$107,569.08			
Reimbursements	<u>\$ 16,230.00</u>			
<b>Total Income</b>	<b>\$123,798.72</b>			
<b>Expenses</b>	<b><u>\$ 25,157.42</u></b>			
<b>NOI</b>	<b>\$ 98,641.31</b>			

# AERIAL PHOTOGRAPH



884 Lisbon St

## CONTACT US



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