

Fort Kent, ME



Auburn, ME



AUBURN, ME & FORT KENT, ME

# Walgreens Portfolio

(AVAILABLE TOGETHER OR SEPARATELY)



**CP PARTNERS**  
COMMERCIAL REAL ESTATE

In Association with ParaSell Inc. | A Licensed Maine Broker #AC90603332



**CP PARTNERS**  
COMMERCIAL REAL ESTATE

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# Walgreens Portfolio

\$4,839,000

COMBINED PRICE

7.35%

CAP RATE

TOTAL NOI	\$355,697
PRICE/SF	\$216.41
TOTAL BLDG. SF	22,360 SF
TOTAL ACREAGE	4.88 AC
LEASE TYPE	NN

## Walgreens - Auburn, ME

698 MINOT AVENUE, AUBURN, ME 04210



NOI	\$165,000
LEASE TYPE	NN
LEASE EXPIRATION	05/31/2032
OPTIONS	Five, 5-Year
RENT INCREASES	5% every 5 years
BLDG. SF	11,180 SF
LOT SIZE	1.52 AC

## Walgreens - Fort Kent, ME

84 EAST MAIN STREET, FORT KENT, ME 04743



NOI	\$190,697
LEASE TYPE	NN
LEASE EXPIRATION	10/31/2027
OPTIONS	Five, 5-Year
RENT INCREASES	10% every 10 years
BLDG. SF	11,180 SF
LOT SIZE	3.36 AC

CURRENT		
Price		\$4,839,000
Capitalization Rate		7.35%
Building Size (SF)		22,360
Lot Size (AC)		4.88
Stabilized Income	\$/SF	
Scheduled Rent	\$15.91	\$355,697
Less	\$/SF	
Taxes	NNN	\$0.00
Insurance	NNN	\$0.00
Capital Expenditure Reserve	NNN	\$0.00
Total Operating Expenses	NNN	\$0.00
Net Operating Income		\$355,697



Fort Kent, ME



Auburn, ME

Tenant Info			Lease Terms		Rent Summary		
TENANT	SQ. FT.	% OF GLA	TERM		MONTHLY RENT	ANNUAL RENT	RENT/FT
Walgreens	11,180	50.00%	08/01/19	05/31/27	\$13,750	\$165,000	\$14.76
Auburn, ME			06/01/27	05/31/32	\$14,438	\$173,250	\$15.50
		Option 1	06/01/32	05/31/37	\$15,159	\$181,913	\$16.27
		Option 2	06/01/37	05/31/42	\$15,917	\$191,008	\$17.08
		Option 3	06/01/42	05/31/47	\$16,713	\$200,559	\$17.94
		Option 4	06/01/47	05/31/52	\$17,549	\$210,586	\$18.84
		Option 5	06/01/52	05/31/57	\$18,426	\$221,116	\$19.78
Walgreens	11,180	50.00%	11/01/12	10/31/27	\$15,891	\$190,697	\$17.06
Fort Kent, ME		Option 1	11/01/27	10/31/32	\$17,481	\$209,767	\$18.76
		Option 2	11/01/32	10/31/37	\$17,481	\$209,767	\$18.76
		Option 3	11/01/37	10/31/42	\$19,229	\$230,743	\$20.64
		Option 4	11/01/42	10/31/47	\$19,229	\$230,743	\$20.64
		Option 5	11/01/47	10/31/52	\$21,151	\$253,818	\$22.70
TOTALS	22,360	100.00%	TOTAL CURRENT		\$29,641	\$355,697	\$15.91

AUBURN, ME - LEASE ABSTRACT

Premise & Term

Address	698 Minot Avenue, Auburn ME
Tenant	Walgreens
Lease Type	NN
Lease Expiration	5/31/2032
Options	Five, 5-Year
Rent Bumps	5% every 5 Years
Year Built/Renovated	1996

Expenses

CAM	Tenant's Responsibility
Property Taxes	Tenant's Responsibility
Insurance	Tenant's Responsibility
Utilities	Tenant's Responsibility
HVAC	Tenant's Responsibility
Repairs & Maintenance	Tenant's Responsibility
Roof & Structure	Landlord's Responsibility*

Roof was resurfaced in 2025\*

DISCLAIMER

The details contained within the Lease Abstract are provided as a courtesy to the recipient for purposes of evaluating the subject property’s initial suitability. While every effort is made to accurately reflect the terms of the lease document(s), many of the items represented herein have been paraphrased, may have changed since the time of publication, or are potentially in error. CPP and its employees explicitly disclaim any responsibility for inaccuracies and it is the duty of the recipient to exercise an independent due diligence investigation in verifying all such information, including, but not limited to, the actual lease document(s).

FORT KENT, ME - LEASE ABSTRACT

Premise & Term

Address	84 E Main Street, Fort Kent ME
Tenant	Walgreens
Lease Type	NN
Lease Expiration	10/31/2027
Options	Five, 5-Year
Rent Bumps	10% every 10 Years During Options
Year Built/Renovated	1998/2022

Expenses

CAM	Tenant's Responsibility
Property Taxes	Tenant's Responsibility
Insurance	Tenant's Responsibility
Utilities	Tenant's Responsibility
HVAC	Tenant's Responsibility*
Repairs & Maintenance	Tenant's Responsibility
Roof & Structure	Landlord's Responsibility*

HVAC & Roof were replaced in 2022 (20-Year Manufacturer Roof Warranty)\*

# Second largest drugstore chain in the United States



8,700+

STORES  
IN THE U.S.

\$147.7 Billion

2024 FISCAL  
SALES

6.2%

SALES GROWTH  
IN FY 2024



## About Walgreens

- Founded in 1901, Walgreens proudly serves nearly 9 million customers and patients each day across its approximately 8,500 stores throughout the U.S. and Puerto Rico
- Walgreens is the second largest drugstore chain the U.S. with FY2024 sales of more than \$147 billion
- Walgreens has approximately 220,000 team members, including nearly 90,000 healthcare service providers, and is committed to being the first choice for pharmacy, retail and health services

## Sycamore Partners Buyout

- On August 28, 2025, Sycamore Partners announced it has completed its acquisition of Walgreens Boots Alliance for \$11.45 per share (~\$10B equity value; up to \$23.7B with debt), aiming to take the company private and support its turnaround efforts
- Following the closing of the transaction, Walgreens, The Boots Group, Shields Health Solutions, CareCentrix and VillageMD will operate as separate standalone companies
- Walgreens will keep its name, brands, and Chicago HQ

[Tenant Website](#)

[Acquisition Info](#)

# Walgreens

698 MINOT AVENUE, AUBURN, ME 04210 [↗](#)

NOI	\$165,000
LEASE TYPE	NN
LEASE EXPIRATION	05/31/2032
OPTIONS	Five, 5-Year
RENT INCREASES	5% every 5 years
BLDG. SF	11,180 SF
LOT SIZE	1.52 AC

## Signalized Intersection Location Drive-Thru Enabled

- The subject property has operated as a pharmacy store for over 25 years
- Walgreens executed an early 10-year extension back in 2019, which takes the current term through 05/31/32
- An investor will benefit from a 5% rental increase, effective 06/01/27, and there are 5% bumps every 5 years thereafter
- ~30 miles northeast of Portland, ME



LEGEND



Property  
Boundary

11,180

Rentable SF

1.52

Acres



Ingress/Egress





**DOWNTOWN  
LEWISTON**

Located  
just outside  
Lewiston,  
Maine's  
second  
largest city

**26,000**

VEHICLES PER DAY AT THE  
INTERSECTION OF MANLEY  
ROAD AND MINOT AVENUE

**2.6 miles**

TO DOWNTOWN  
LEWISTON, ME

**SUBJECT PROPERTY**  
**W**

**6,900 VPD**

**121**

**11**

**MINOT AVENUE**

**MANLEY ROAD**

**CIRCLE K**

**GEORGIO'S  
PIZZA & DONUT SHOP**

**Hunan  
House**

**CN BROWN  
COMPANY**

**The Smoothie  
Spot**

**Twin City  
Medical Aesthetics**

**Androscoggin  
Bank**

**SAM'S**

**Taylor Brook  
Animal Hospital**

**Conditioning Clinic**

**FARM CREDIT EAST**

**Roopers**

**bedard  
Pharmacy & Medical Supplies**

**CITY OF AUBURN  
MAINE**

**THE GRANITE  
GROUP**  
Great people. Great products.®

**Fielder's  
Choice**

**TIRE WAREHOUSE**  
Tires • Auto Care • Service

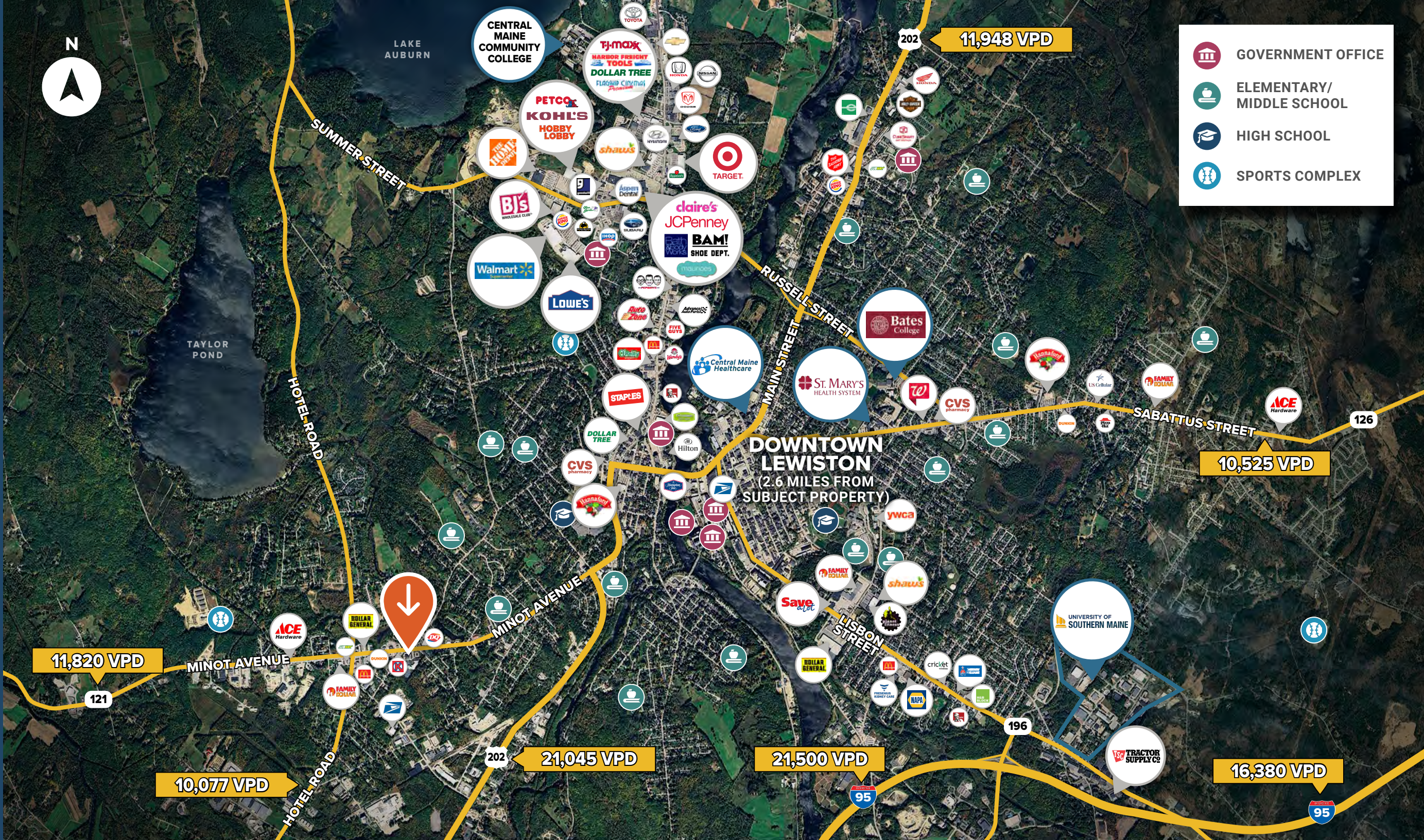
**NEW ENGLAND ENERGY**

**Bates  
College**

**ST. MARY'S  
HEALTH SYSTEM  
MEDICAL  
CENTER**

**MAINE  
MILL**

**Central Maine  
Healthcare**



Ring Radius Population Data

	1-MILE	3-MILES	5-MILES
2024	4,075	35,569	57,280

Ring Radius Income Data

	1-MILE	3-MILES	5-MILES
Average	\$96,768	\$72,177	\$78,889
Median	\$72,209	\$54,090	\$59,319

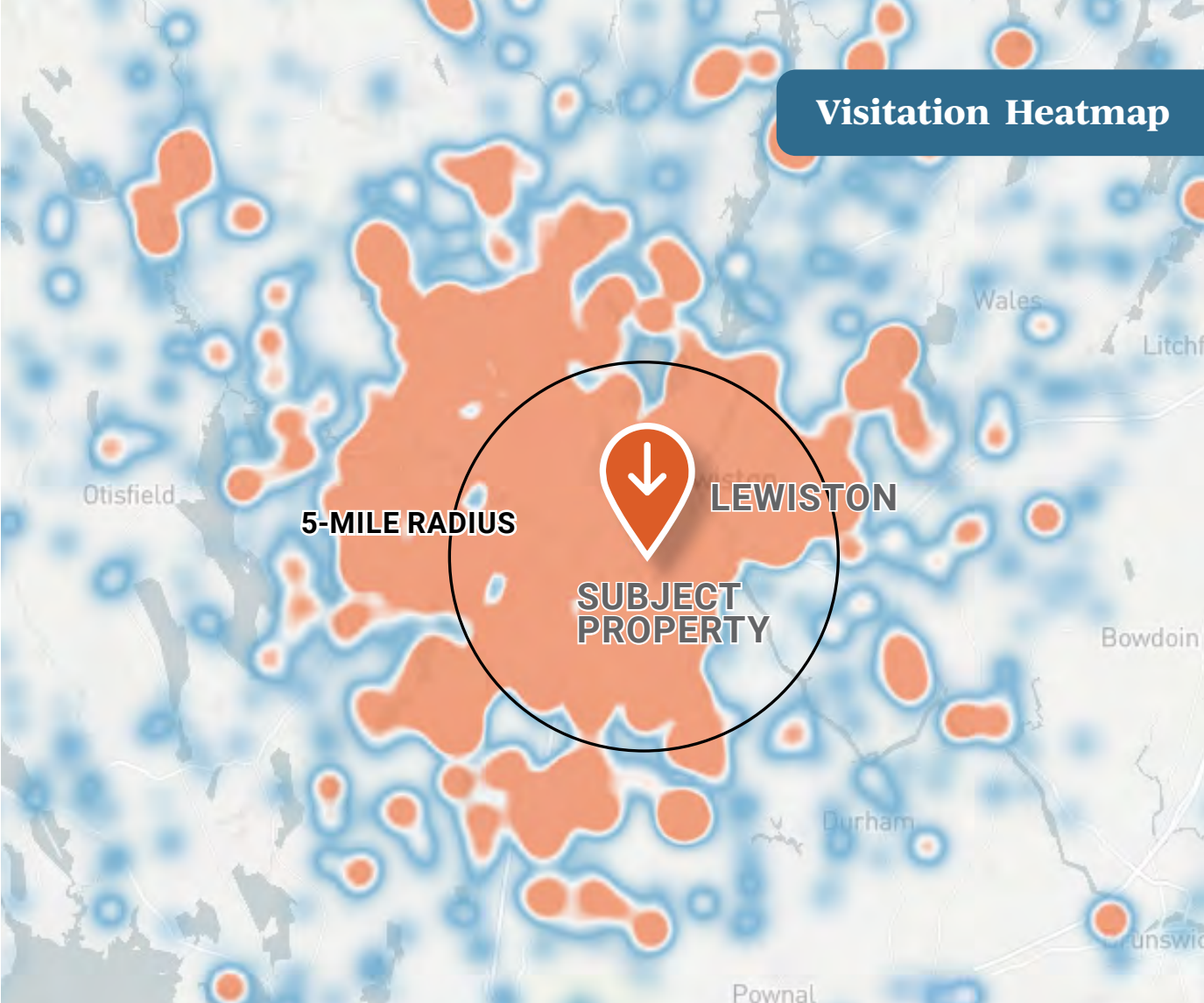
The typical dwell time of individuals who visited the subject property in the last 12 months is **12 minutes**.

194.1K Visits

4.1 Avg Visits

OVER PAST 12 MONTHS AT THE SUBJECT PROPERTY

PER YEAR FROM CUSTOMERS OF THE SUBJECT PROPERTY



The shading on the map above shows the **home location of people who visited the subject property over the past 12 months**. Orange shading represents the highest concentration of visits.

\*Map and data on this page provided by Placer.ai. Placer.ai uses location data collected from mobile devices of consumers nationwide to model visitation and demographic trends at any physical location.



# Auburn, ME

AT THE CENTER OF MAINE'S TWIN CITIES



115,272

LEWISTON-AUBURN MSA  
ESTIMATED POPULATION (2024)

\$6.75 B

LEWISTON-AUBURN MSA GDP

## Historic Roots, Modern Growth

- Auburn, the county seat of Androscoggin County, is located along the Androscoggin River across from Lewiston and anchors the Lewiston-Auburn metropolitan area
- Once a leading center of shoe manufacturing, Auburn's economy today is diversified, with industries producing laminates, automotive products, and electrical components
- The city combines strong development opportunities with abundant recreation, from Lake Auburn and Lost Valley Ski Area to parks, trails, and cultural amenities

## The Twin Cities

- Auburn and Lewiston, known together as the Twin Cities or "L/A," share a historic mill-town heritage and a revitalized Androscoggin River waterfront, with strong Franco-American roots and a growing immigrant community
- The area serves as a cultural hub for central Maine, offering theaters, symphonies, and festivals such as the Great Falls Balloon Festival, Liberty Festival, and the Dempsey Challenge

# Walgreens

84 EAST MAIN STREET, FORT KENT, ME 04743 [↗](#)

NOI	\$190,697
LEASE TYPE	NN
LEASE EXPIRATION	10/31/2027
OPTIONS	Five, 5-Year
RENT INCREASES	10% every 10 years
BLDG. SF	11,180 SF
LOT SIZE	3.36 AC

## Strong Store Sales Reporting Low Rent for Walgreens

- The current lease term runs through 10/31/27, and is subject to a 10% rental increase at the start of the next option period (10% bumps every 10 years thereafter)
- The subject property is located on a signalized intersection, and is equipped with a drive-thru
- The HVAC's and roof were replaced in 2022; the 20-year roof warranty is transferrable
- Fort Kent is a port of entry into Canada, and serves nearby Canadian towns



LEGEND



Property Boundary

11,180

Rentable SF

3.36

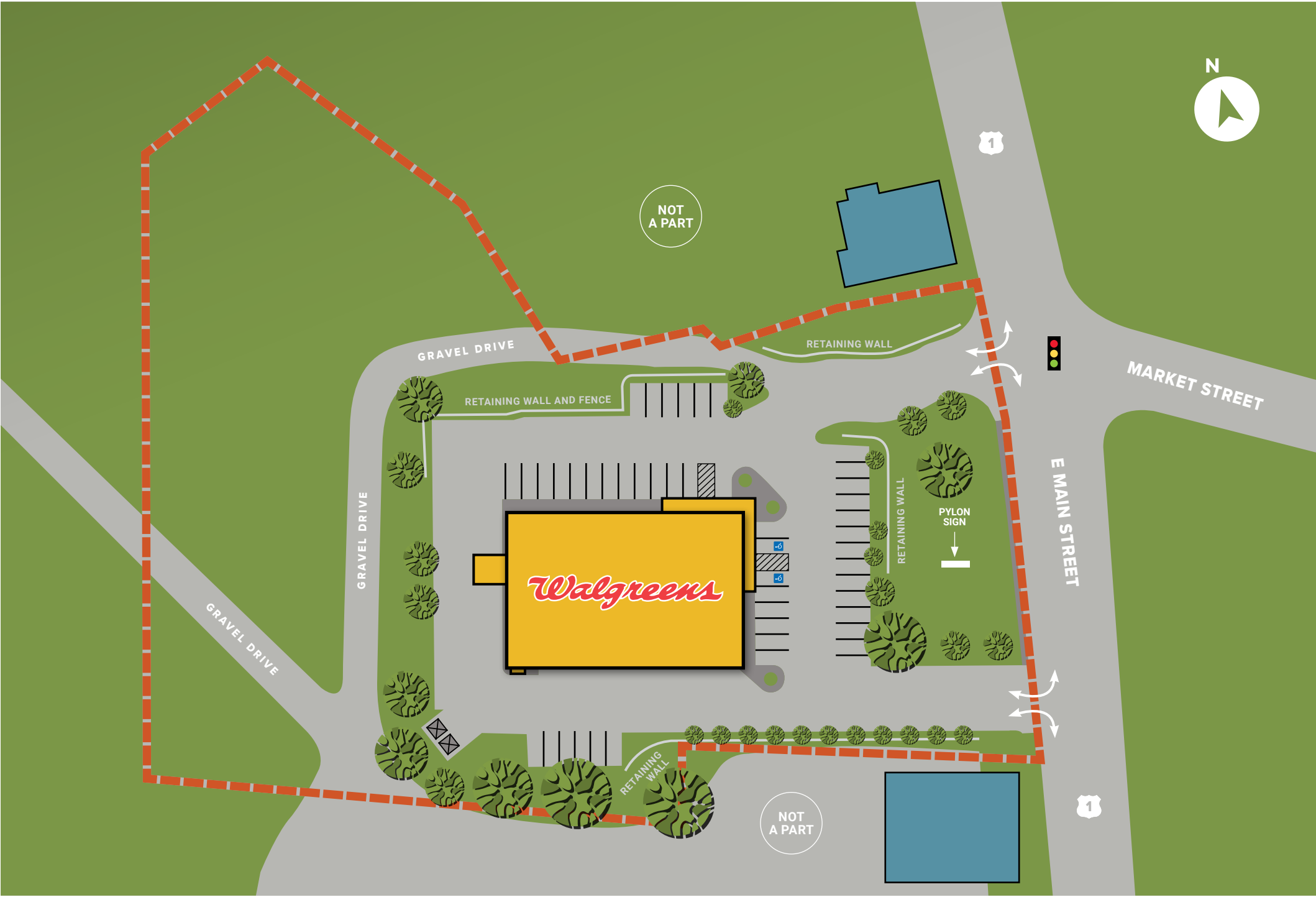
Acres

46

Parking Spaces



Ingress/Egress



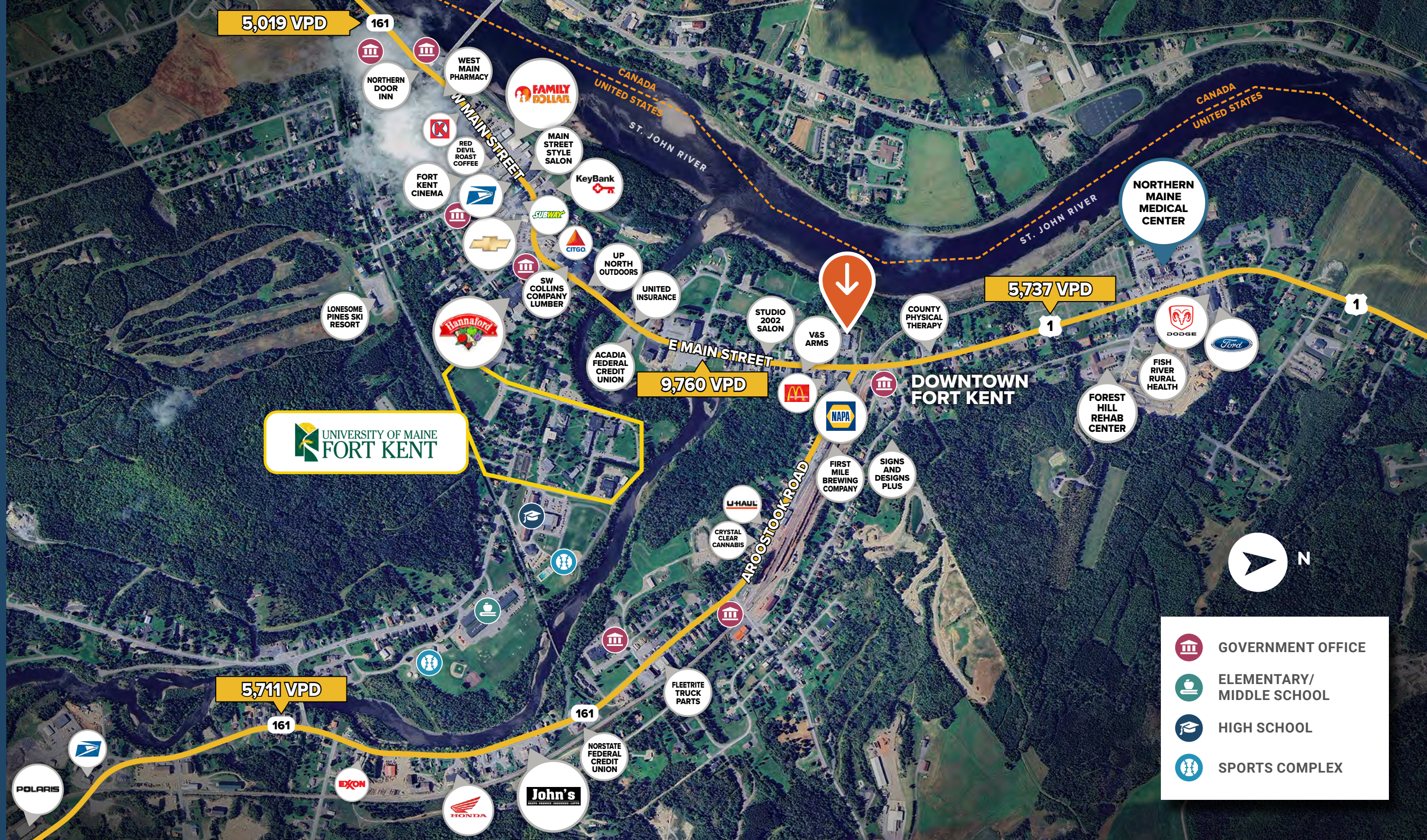


Located in  
a thriving  
U.S. -  
Canadian  
border  
town

8,862  
VEHICLES PER DAY ALONG  
EAST MAIN STREET

0.9 Miles  
TO THE UNIVERSITY  
OF MAINE AT FORT  
KENT CAMPUS

1 Mile  
TO THE U.S. - CANADIAN  
BORDER CROSSING AT  
THE CLAIR FORT KENT  
BRIDGE



Ring Radius Population Data

	3-MILE	5-MILES	10-MILES
2024	3,172	4,038	4,860

Ring Radius Income Data

	3-MILE	5-MILES	10-MILES
Average	\$103,843	\$99,622	\$95,323
Median	\$56,843	\$60,986	\$60,999

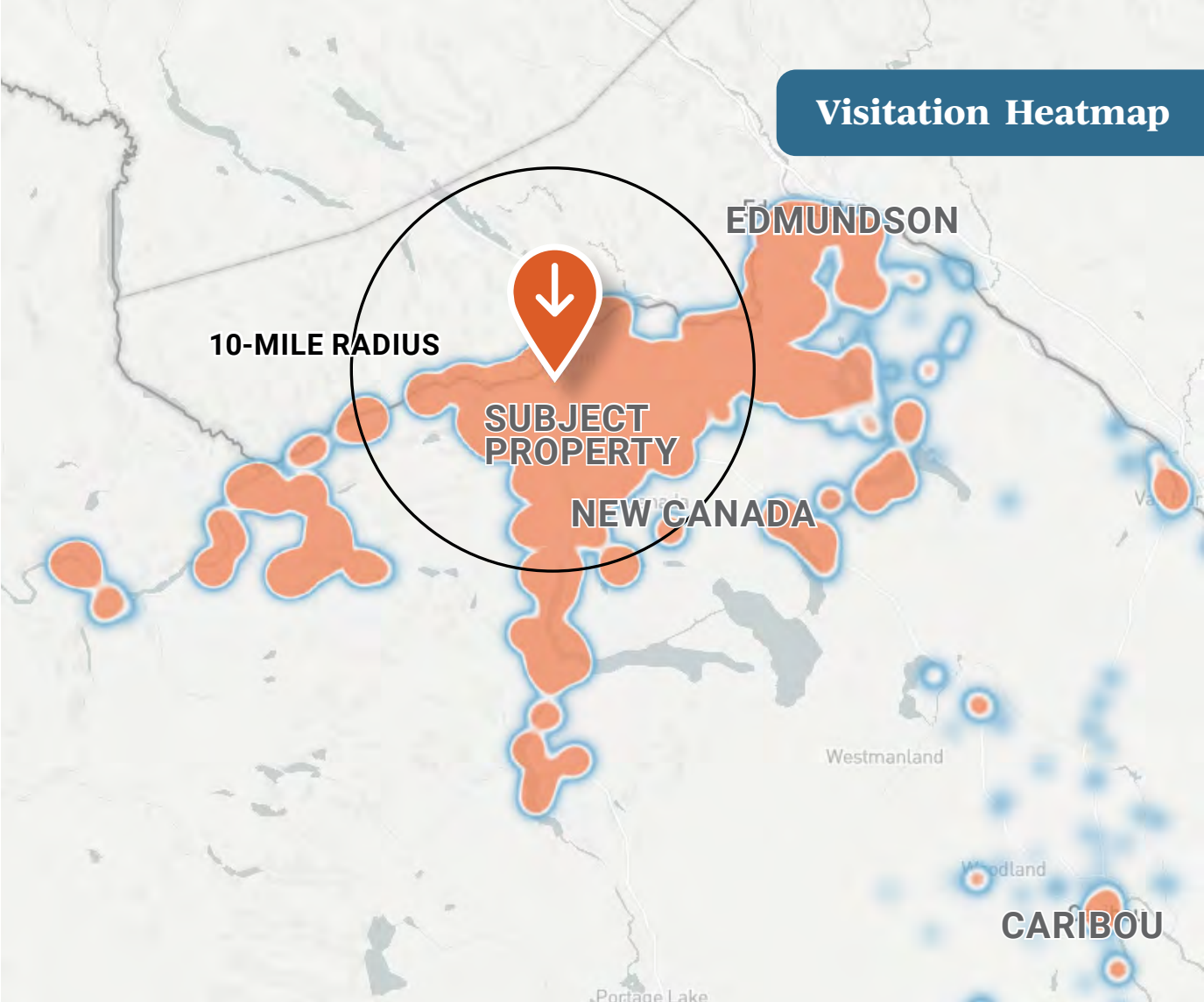
The typical dwell time of individuals who visited the subject property in the last 12 months is **12 minutes**.

178.2K Visits

10.9 Avg Visits

OVER PAST 12 MONTHS AT THE SUBJECT PROPERTY

PER YEAR FROM CUSTOMERS OF THE SUBJECT PROPERTY



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# Fort Kent, ME

HISTORIC BORDER TOWN



66,776

AROOSTOOK COUNTY  
ESTIMATED POPULATION (2024)

\$3.30 B

AROOSTOOK COUNTY GDP

## Community Overview

- Fort Kent, at the confluence of the St. John and Fish rivers, is a U.S. port of entry connected to Clair, New Brunswick
- The town is the northern terminus of U.S. Route 1 and the endpoint of the 740-mile Northern Forest Canoe Trail
- Founded by Acadian settlers in 1825, it is known today for its bilingual culture, outdoor recreation, and events like the Can-Am Crown Sled Dog Races

## University of Maine at Fort Kent

- Established in 1878, the University of Maine at Fort Kent is one of two public universities in Aroostook County
- The university ranks #28 in Regional Colleges North and #7 in Best Value Schools (U.S. News & World Report, 2025)
- With 1,406 students and a 16:1 student-faculty ratio, it offers a close-knit academic setting with access to year-round outdoor activities

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