

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



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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



Tenant Info			Lease Terms		Rent Summary			
TENANT	SQ. FT.	% OF GLA	TERM		MONTHLY RENT	ANNUAL RENT	RENT/FT	
Walgreens <i>Auburn, ME</i>	11,180	50.00%	08/01/19	05/31/27	\$13,750	\$165,000	\$14.76	
				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 <i>Fort Kent, ME</i>	11,180	50.00%	11/01/12	10/31/27	\$15,891	\$190,697	\$17.06	
				11/01/27	10/31/32	\$17,481	\$209,767	\$18.76
			Option 1	11/01/32	10/31/37	\$17,481	\$209,767	\$18.76
			Option 2	11/01/37	10/31/42	\$19,229	\$230,743	\$20.64
			Option 3	11/01/42	10/31/47	\$19,229	\$230,743	\$20.64
			Option 4	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*

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)*

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).

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

[Tenant Website](#)

[Acquisition Info](#)

Walgreens

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

Walgreens

698 MINOT AVENUE, AUBURN, ME 04210 

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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







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



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

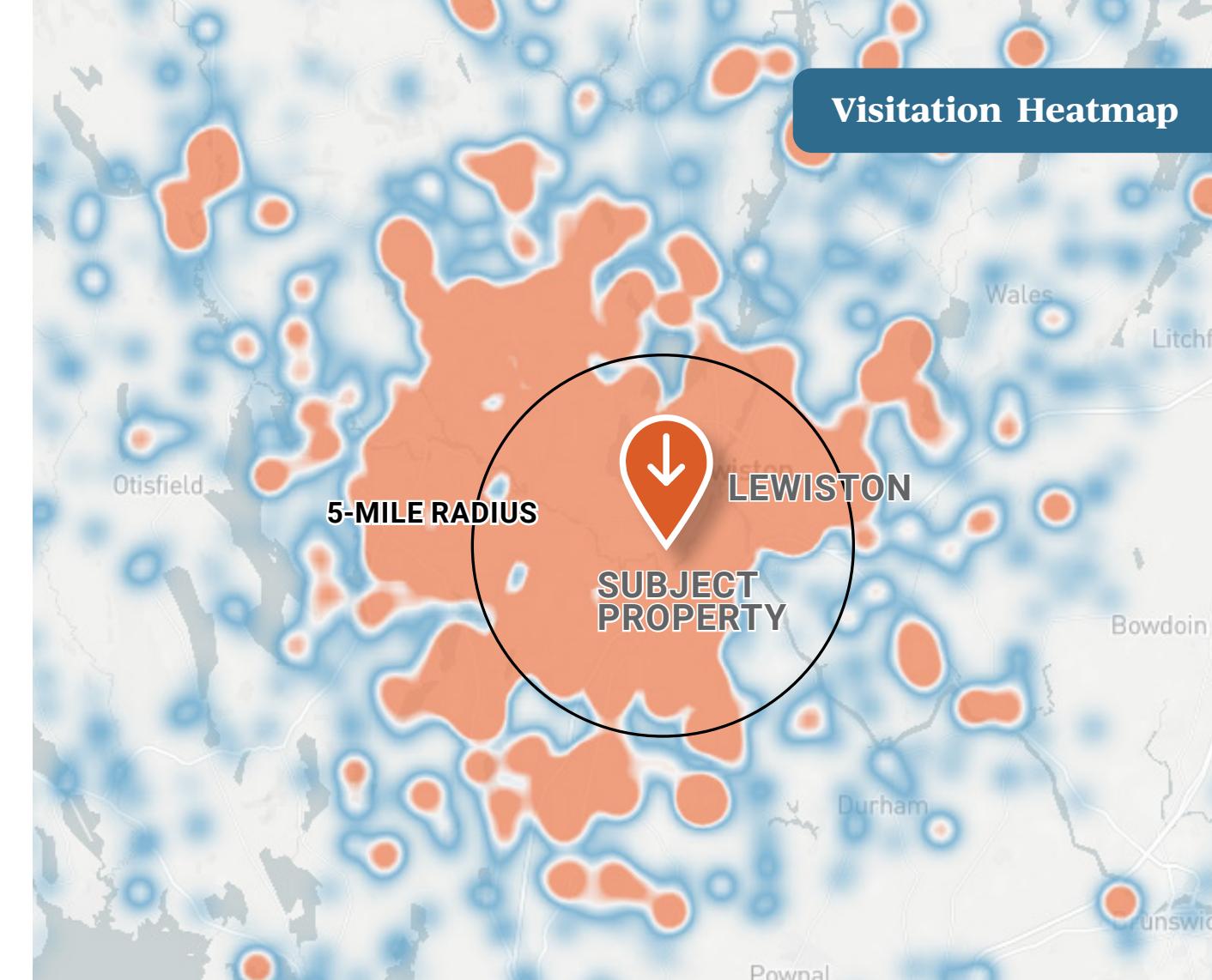
The **typical dwell time** of individuals who visited the subject property in the last 12 months is **12 minutes**.

194.1K Visits | **4.1 Avg Visits**

OVER PAST 12 MONTHS AT
THE SUBJECT PROPERTY

PER YEAR FROM CUSTOMERS
OF THE SUBJECT PROPERTY

Visitation Heatmap



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.



Regional Map



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

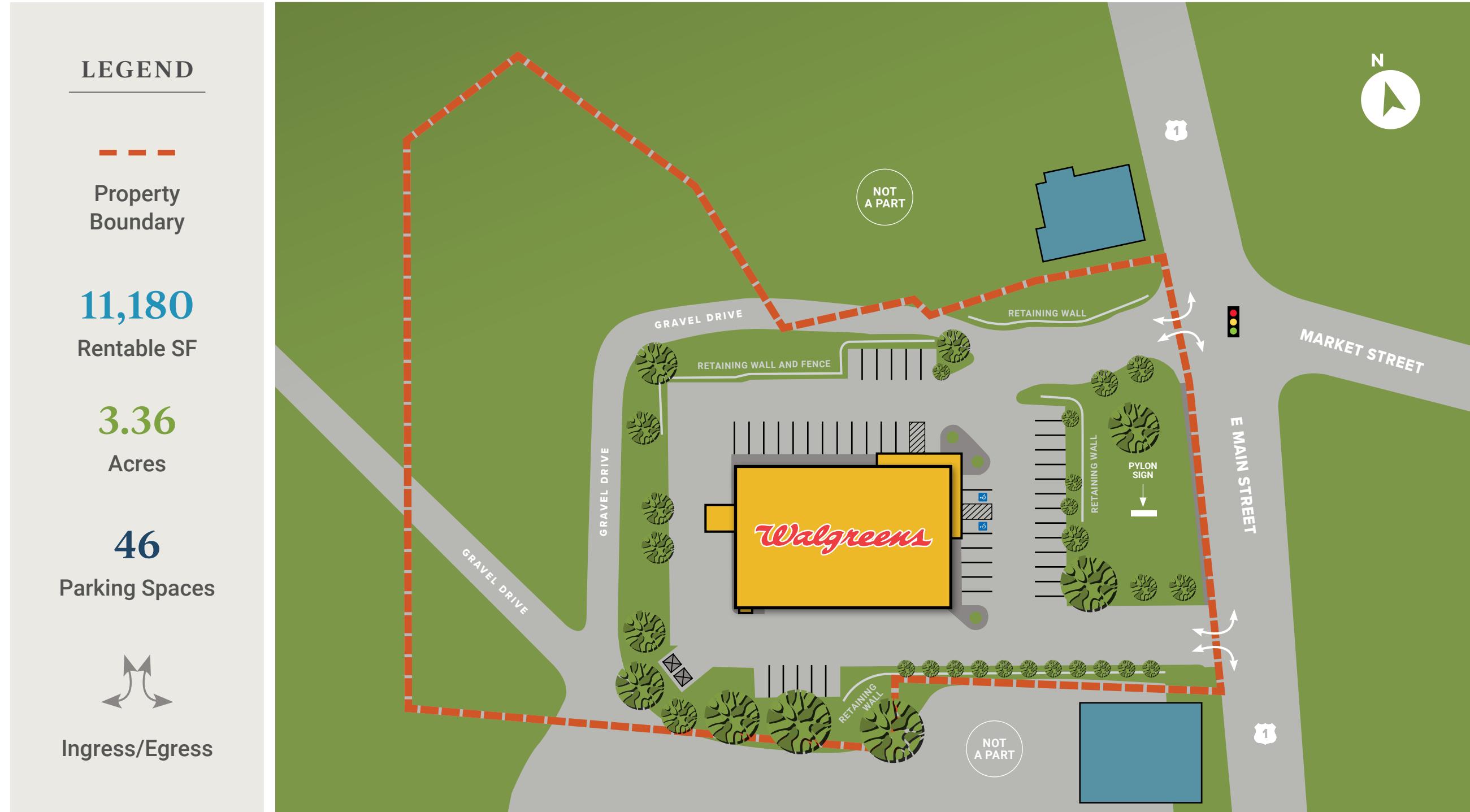
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Strong Store Sales Reporting Low Rent for Walgreens

- 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







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

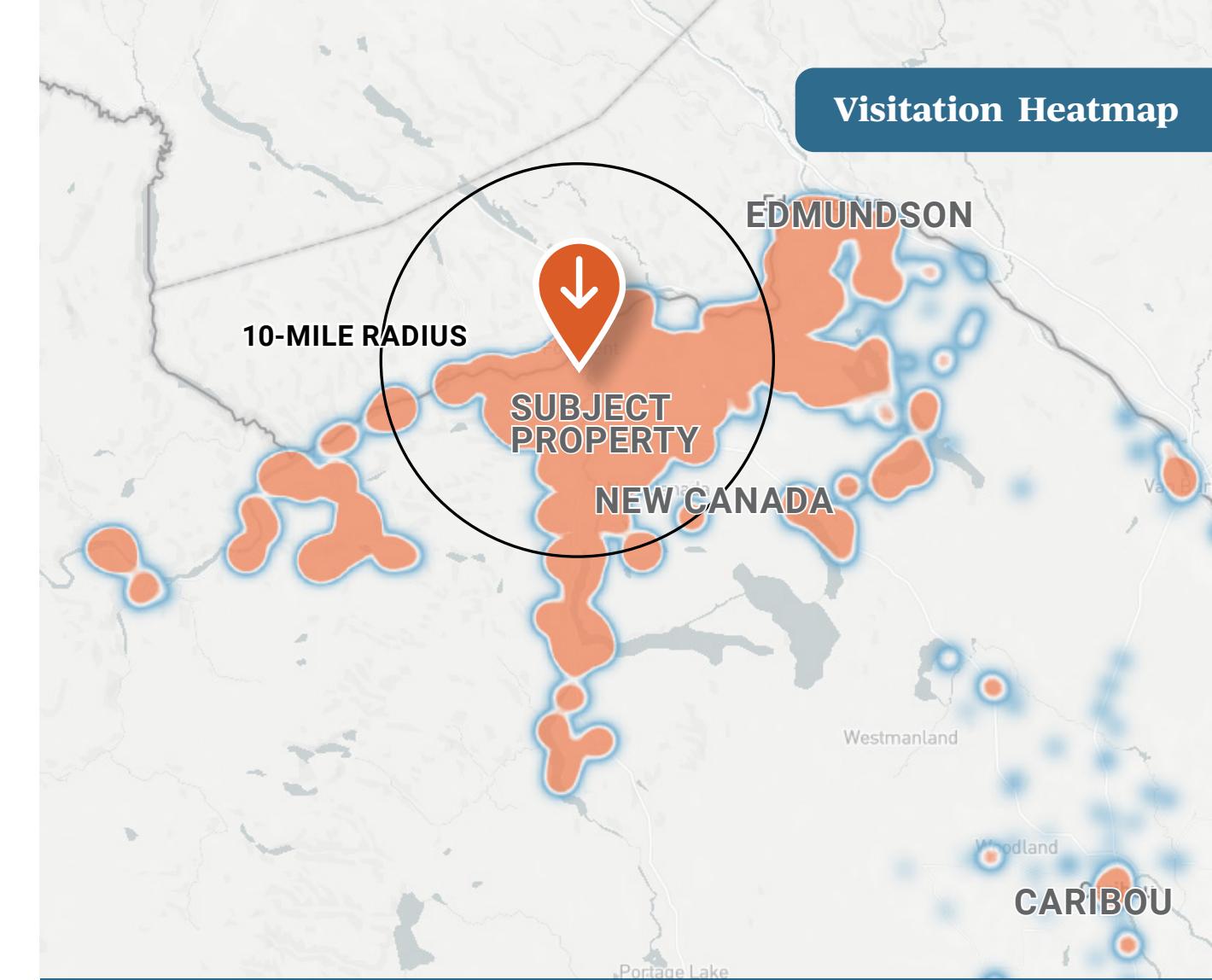
	3-MILE	5-MILES	10-MILES
Average	\$103,843	\$99,622	\$95,323
Median	\$56,843	\$60,986	\$60,999

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

Visitation Heatmap

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.



Regional Map

Fort Kent, ME

HISTORIC BORDER TOWN



66,776

AROOSTOOK COUNTY
ESTIMATED POPULATION (2024)

\$3.30 B

AROOSTOK 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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