



AUBURN, ME

Walgreens

LONGSTANDING OPERATIONAL HISTORY |
LOW IN-PLACE RENT



CP PARTNERS
COMMERCIAL REAL ESTATE

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



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Walgreens

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

\$2,500,000

PRICE

6.60%

CAP RATE

NOI	\$165,000
LEASE TYPE	NN
RENT INCREASES	5% Every 5 Years
LEASE EXPIRATION	05/31/2032
OPTIONS	Five, 5-Year
BULIDING SIZE	11,180 SF
LAND AREA	1.52 AC



Passive Income Stream with Zero National Pharmacy Competition in the Immediate Area

The subject property is **drive-thru enabled**, and is located on a signalized intersection with **multiple points of ingress and egress**.

Low Rent Walgreens Location

- The offering is a single-tenant Walgreens store located in Auburn, which is ~30 miles northeast of Portland, ME
- Walgreens is currently paying a low base rent of \$165,000, and an investor benefits from a contractual rent bump effective 06/01/2027
- Walgreens executed an early 10-year extension back in 2019, which takes the current term through 05/31/2032
- There are five, 5-year extension options with 5% rental increases at the start of each option
- Minimal landlord expense obligations; the roof was resurfaced in 2025

Strong Operating History | Well-Positioned Within the Market

- The subject property has operated as a pharmacy store for 25+ years; the longevity for this product type demonstrates strong local market demand and a solid customer base
- This is the only Walgreens store in the city of Auburn, and there is zero national pharmacy competition in the immediate area
- Located on a signalized intersection, the Auburn Walgreens benefits from strong street visibility and ease of access



		CURRENT
Price		\$2,500,000
Capitalization Rate		6.60%
Building Size (SF)		11,180
Lot Size (AC)		1.52
Stabilized Income	\$/SF	
Scheduled Rent	\$14.76	\$165,000
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		\$165,000



Tenant Info		Lease Terms		Rent Summary					
Tenant Name	SQ. FT.	Term Years		Current Rent	Monthly Rent	Yearly Rent	Monthly Rent/Ft	Yearly Rent/Ft	
Walgreens	11,180	08/01/19	05/31/27	\$165,000	\$13,750	\$165,000	\$1.23	\$14.76	
		06/01/27	05/31/32		\$14,438	\$173,250	\$1.29	\$15.50	
		Option 1	06/01/32	05/31/37		\$15,159	\$181,913	\$1.36	\$16.27
		Option 2	06/01/37	05/31/42		\$15,917	\$191,008	\$1.42	\$17.08
		Option 3	06/01/42	05/31/47		\$16,713	\$200,559	\$1.49	\$17.94
		Option 4	06/01/47	05/31/52		\$17,549	\$210,586	\$1.57	\$18.84
		Option 5	06/01/52	05/31/57		\$18,426	\$221,116	\$1.65	\$19.78
TOTALS:	11,180			\$165,000	\$13,750	\$165,000	\$1.23	\$14.76	

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	1996/2018

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).

Second largest drugstore chain in the United States



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

8,700+	\$147.7 Billion	6.2%
STORES IN THE U.S.	2024 FISCAL SALES	SALES GROWTH IN FY 2024

[Tenant Website](#)

[Acquisition Info](#)

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



- GOVERNMENT OFFICE
- ELEMENTARY/ MIDDLE SCHOOL
- HIGH SCHOOL
- SPORTS COMPLEX



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

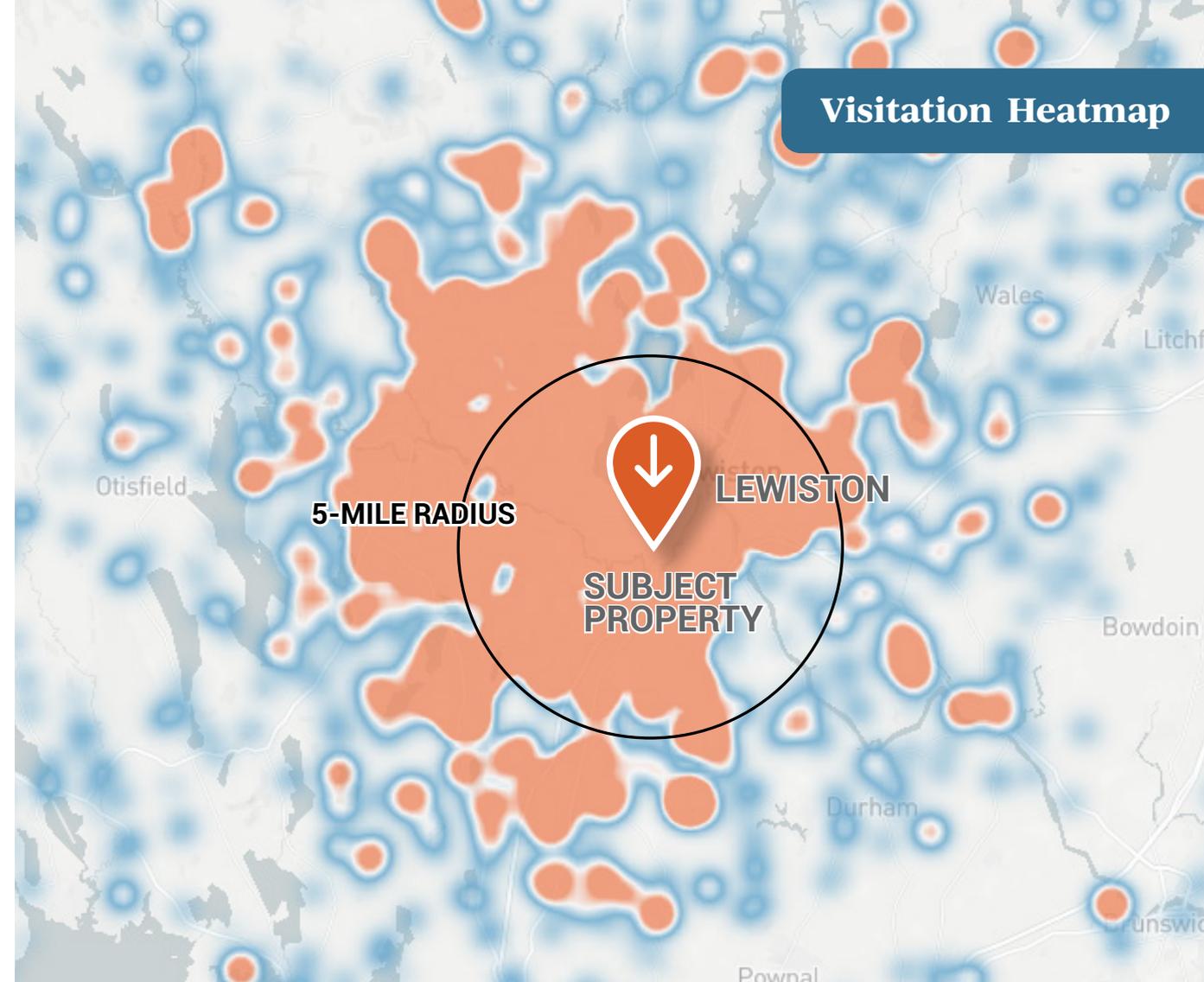
The typical dwell time of individuals who visited the subject property in the last 12 months is **12 minutes**.

194.1K Visits

OVER PAST 12 MONTHS AT THE SUBJECT PROPERTY

4.1 Avg Visits

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

BANGOR
(108 MILES)

AUGUSTA
(43 MILES)



AUBURN

PORTLAND
(30 MILES)

ATLANTIC
OCEAN

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



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