



FORT KENT, ME

Walgreens

STRONG STORE SALES | LONGSTANDING
OPERATIONAL HISTORY



CP PARTNERS
COMMERCIAL REAL ESTATE

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



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COMMERCIAL REAL ESTATE

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Walgreens

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

\$2,595,000

PRICE

7.35%

CAP RATE

NOI	\$190,697
LEASE TYPE	NN
RENT INCREASES	10% Every 10 Years
LEASE EXPIRATION	10/31/2027
OPTIONS	Five, 5-Year
BULIDING SIZE	11,180 SF
LAND AREA	3.36 AC



Strong Store Sales Reporting | Low Rent for Walgreens

The subject property has operated as a pharmacy for 25+ years, and benefits from **zero national pharmacy competition** in the surrounding area

Low Rent Walgreens Location

- The offering is a single-tenant Walgreens store located in Fort Kent, ME, which is a historic U.S. – Canada border town
- Walgreens is currently paying a low base rent of \$190,697, and an investor benefits from a 10% rent bump at the start of the next option
- This location reports strong store sales, which equates to a very healthy rent-to-sales ratio
- Minimal landlord expense obligations; the roof and HVAC's were replaced in 2022

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 national pharmacy that serves this market
- Fort Kent is a port of entry into Canada, and serves nearby Canadian towns



		CURRENT
Price		\$2,595,000
Capitalization Rate		7.35%
Building Size (SF)		11,180
Lot Size (AC)		3.36
Stabilized Income	\$/SF	
Scheduled Rent	\$17.06	\$190,697
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		\$190,697



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	11/01/12	10/31/27	\$190,697	\$15,891	\$190,697	\$1.42	\$17.06
	Option 1	11/01/27	10/31/32		\$17,481	\$209,767	\$1.56	\$18.76
	Option 2	11/01/32	10/31/37		\$17,481	\$209,767	\$1.56	\$18.76
	Option 3	11/01/37	10/31/42		\$19,229	\$230,743	\$1.72	\$20.64
	Option 4	11/01/42	10/31/47		\$19,229	\$230,743	\$1.72	\$20.64
	Option 5	11/01/47	10/31/52		\$21,151	\$253,818	\$1.89	\$22.70
TOTALS:	11,180			\$190,697	\$15,891	\$190,697	\$1.42	\$17.06

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



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

3.36

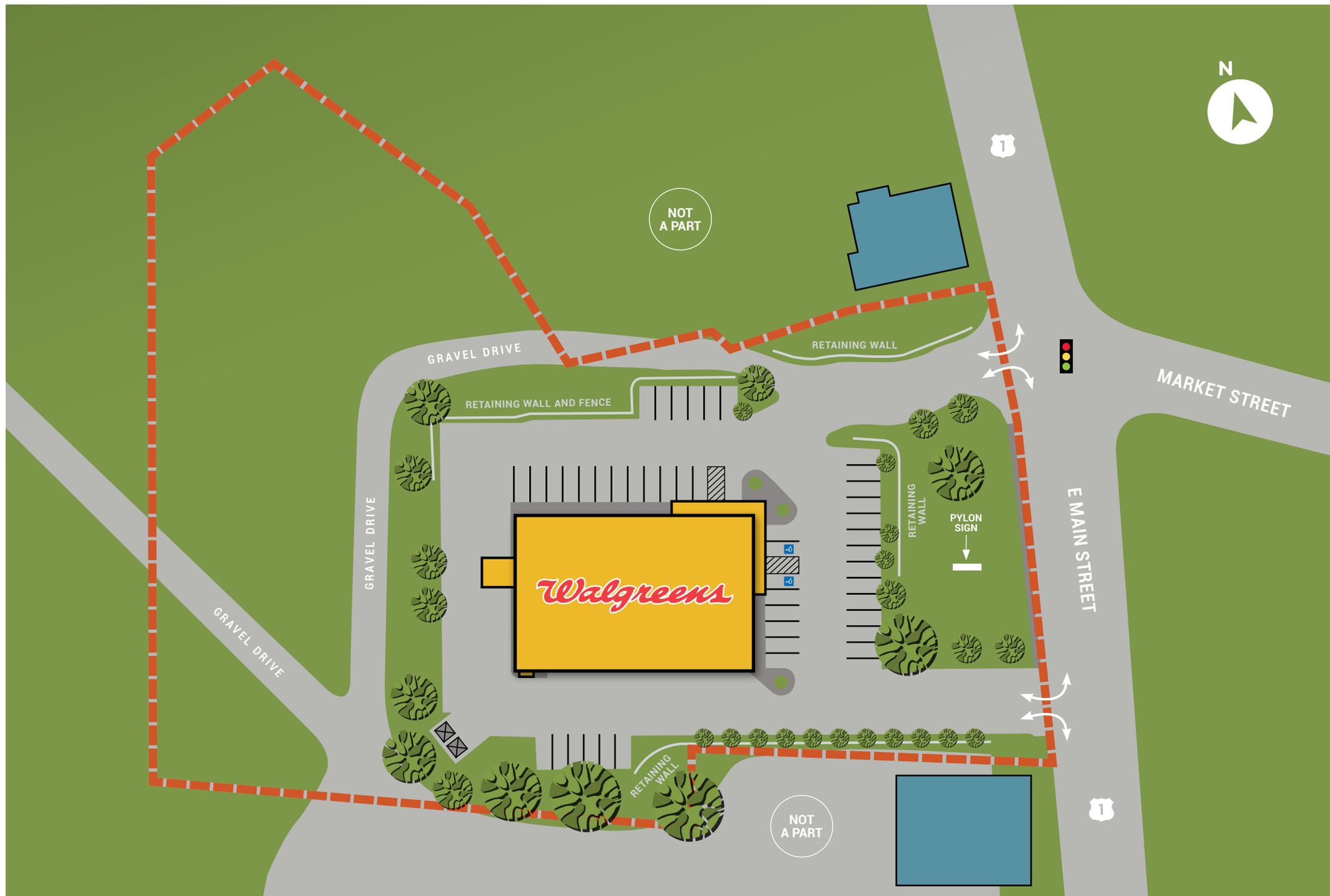
Acres

46

Parking Spaces



Ingress/Egress





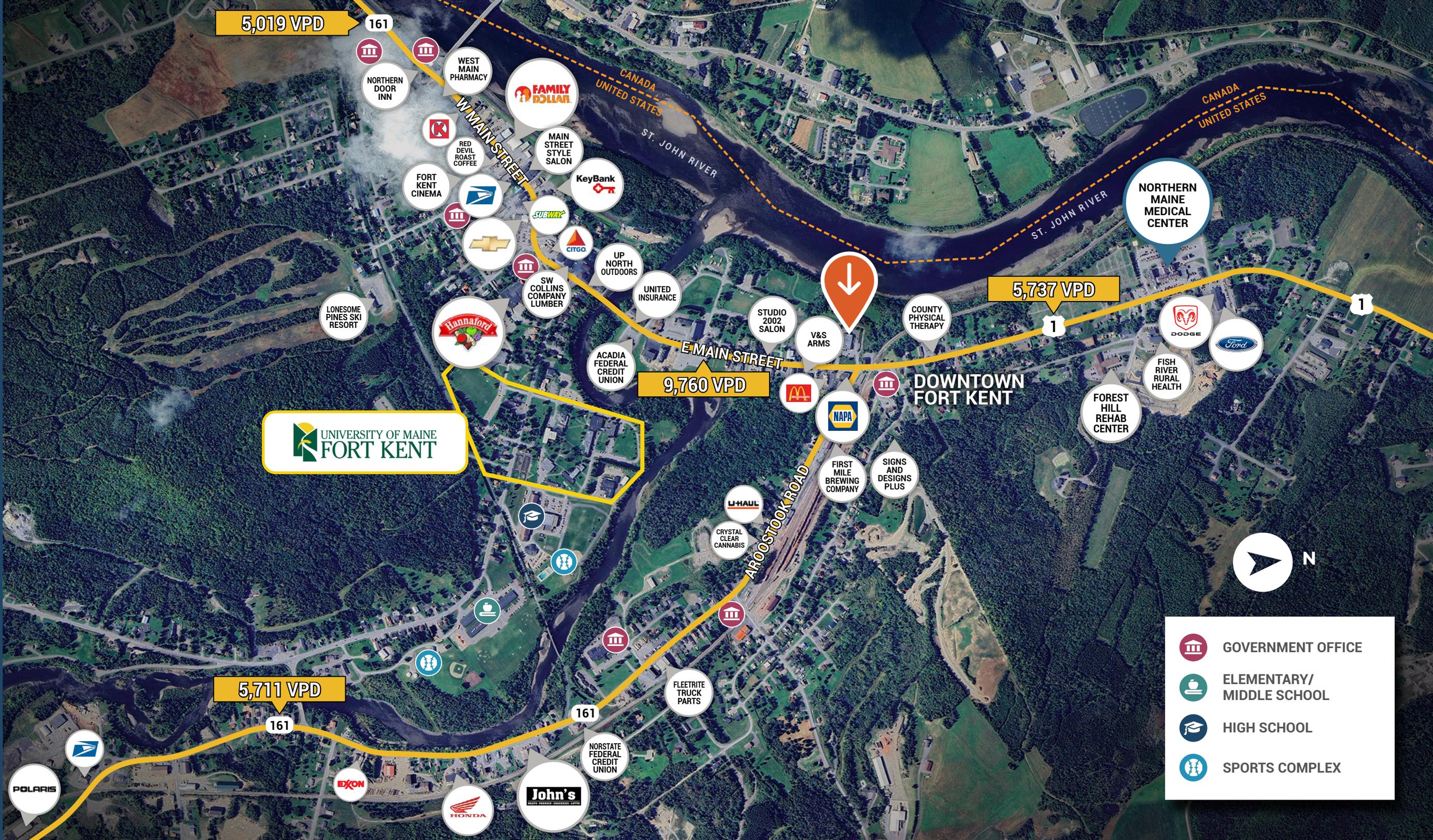
FORT KENT/CLAIR BRIDGE
U.S.-CANADA BORDER
CROSSING
~2,000 VEHICLES CROSS DAILY

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



**UNIVERSITY OF MAINE
FORT KENT**

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

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

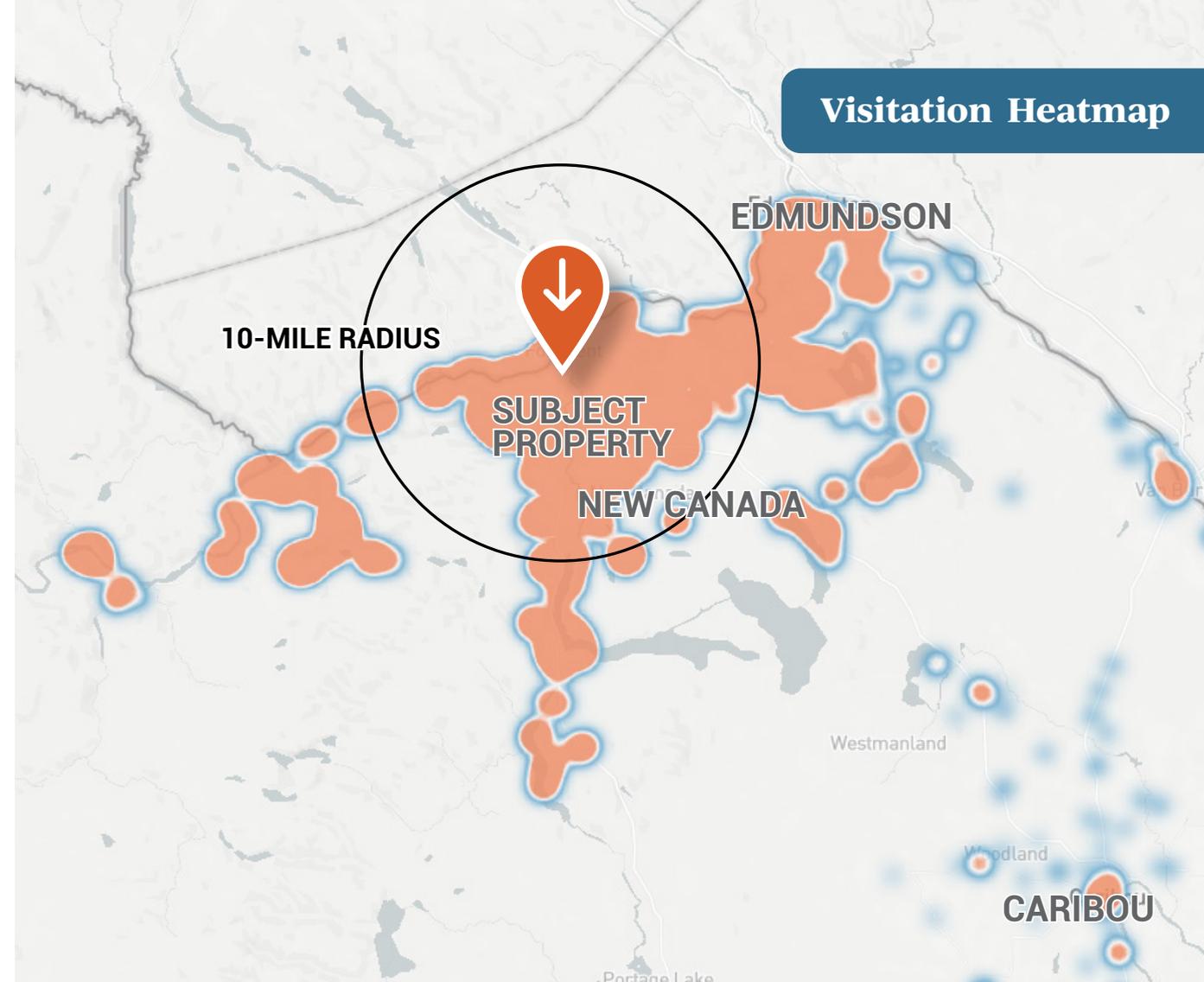
The typical dwell time of individuals who visited the subject property in the last 12 months is **12 minutes**.

178.2K Visits

OVER PAST 12 MONTHS AT THE SUBJECT PROPERTY

10.9 Avg Visits

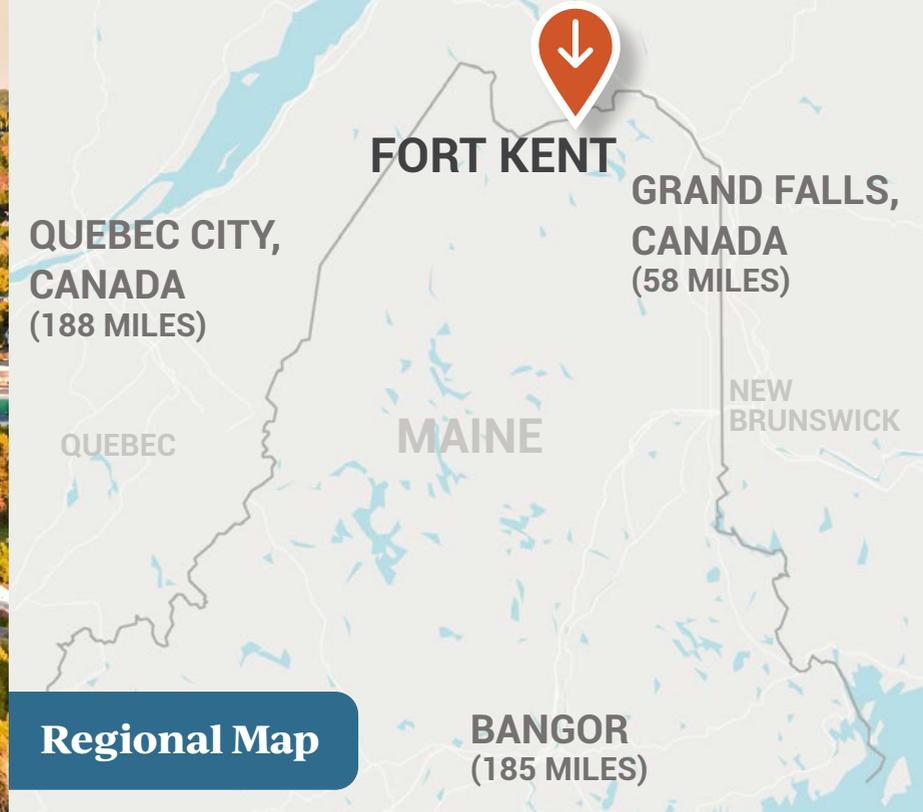
PER YEAR FROM CUSTOMERS OF THE SUBJECT PROPERTY



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.

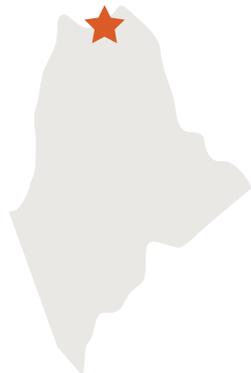
*Map and data on this page provided by Placer.ai. Placer.ai uses location data collected from mobile devices of consumers nationwide to model visitation and demographic trends at any physical location.



Regional Map

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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