



For sale

Walgreens Store: #14 in Juncos

High performing store with new 17-year base term leases in place with 10% increases every 5-years

Property Overview | #14 Juncos

Lease Abstract

Tenant	Walgreens #14 - Juncos
Address	400 Junco Plaza
Coordinates	18.23259715, -65.90437895
Building Size	18,658 SF
Lot Size (Acres)	1.75
Year Built	1999
Rental Commencement	October 19 th , 2023
Lease Expiration	October 19 th , 2040
Lease Term Remaining	17 years
Annual Base Rent	\$634,371.96
Rental Increases	10% increases every five years
Extension Options	Automatic renewal for 12 consecutive periods of 5 years with 10% increases
Option Notice	To renew if no notice within 180 days
Lease Type	Absolute NNN
Landlord Responsibilities	None
Taxes Insurance CAM Utilities	By Tenant
Sales 2022 (Not including Rx)	\$7,497,168
Occupancy Cost Ratio	8.46%

Price

\$9,912,063 

Investment Summary

Positioned strategically in a prime location in Juncos, Puerto Rico, this store serves as an essential healthcare and retail center for its community. With a well-established presence and a trusted tenant in Walgreens, this property offers investors a stable income stream and the potential for long-term growth. This Walgreens store is an ideal investment for those seeking a secure and attractive opportunity, with a brand-new 17-year lease and consistent 10% rent increase every 5 years. Additionally, there are twelve consecutive 5-year options to renew automatically in place, ensuring long-term stability.

\$634,372

NOI

6.40%

Cap Rate



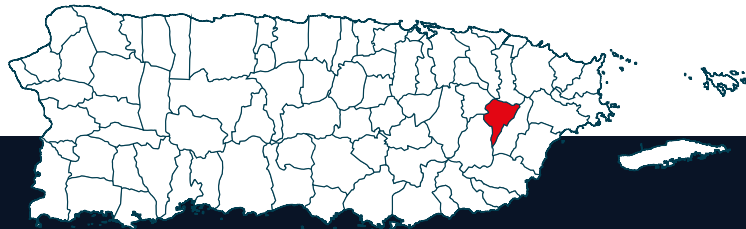
Investment Highlights

Inside Juncos Plaza Shopping Center

The property benefits from great traffic due to its location within Juncos Plaza Shopping Center. Major tenants of the shopping center include Marshalls, Amigo, PepBoys, National Lumber, among others.

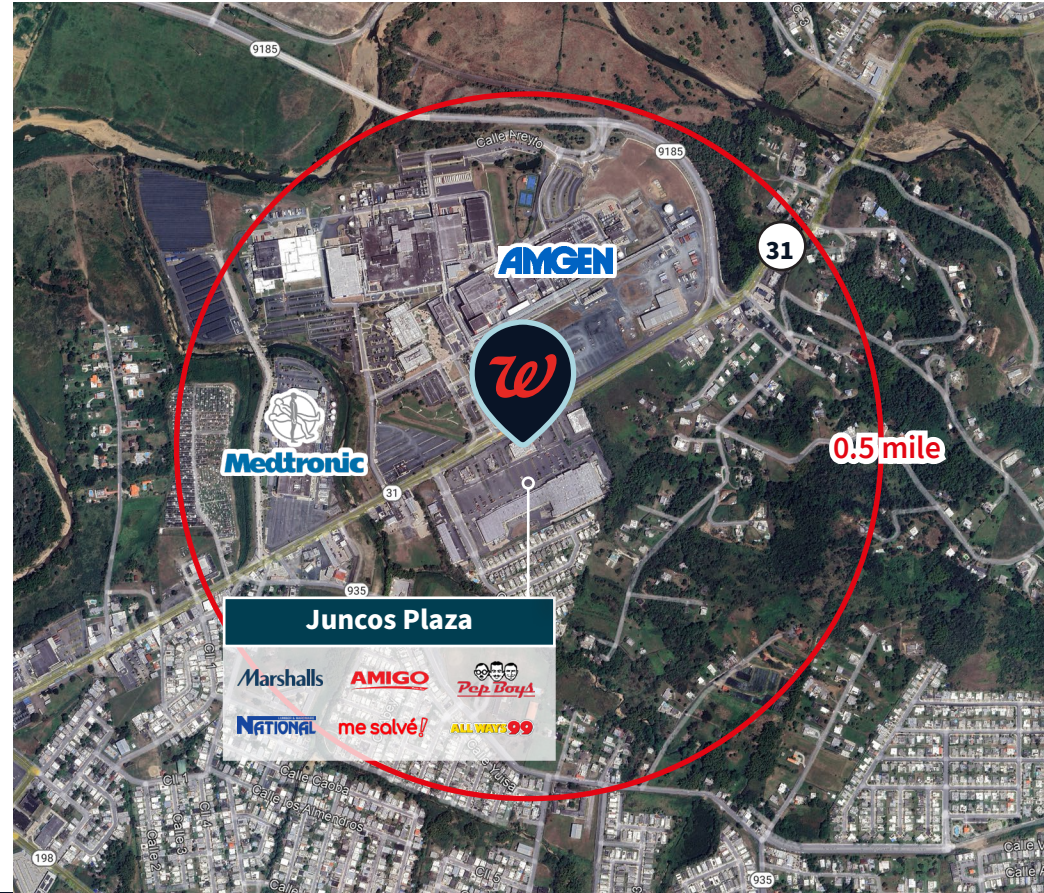
Proximity to Amgen Manufacturing and Medtronic

The Walgreens property, markedly positioned directly across from the Amgen facilities and at a convenient walking distance from Medtronic, provides exceptional accessibility to a large potential customer base. The nearby Amgen Manufacturing facility represents a significant employment center, housing an impressive roster of approximately 2,400 employees.



Demographics

2020 AREA DEMOGRAPHICS	1 Mile	3 Mile	5 Mile
Population	7,176	37,508	99,710
Household Totals	2,427	13,093	34,898
Median Household Income	\$22,867	\$21,602	\$22,788



Juncos Market Overview

Juncos, located to the north and northeast, shares borders with the municipalities of Canóvanas and Carolina. Its northwestern boundaries meet with Gurabo while it's in direct adjacency with San Lorenzo to the southwest. The eastern and southeastern limits of Juncos align with the town of Las Piedras. Up until the late 1960s, the economy of Juncos revolved around agriculture, especially tobacco and sugarcane farming. Presently, these lands that once housed crops are now home to biomedical product and electronic equipment industries, among others. Notable corporations that have established their presence include Amgen, Medtronic, and Becton & Dickinson.



Gallery



Tenant Overview

Walgreens

Walgreens Puerto Rico has been operating in Puerto Rico since 1944. Currently there are 81 stores with sales volumes, on average, performing 10% above Walgreens chain store's average sales. Walgreens is part of the larger Walgreens Boots Alliance, an American holding company that owns one of the largest retail pharmacy chains in the world with Market Capitalization of \$19.67 Billion and a Moody's Credit Rating of Baa3 making it an attractive option for NNN real estate investors.

Due to Walgreen's long history, community acceptance, and success, Puerto Rico has the highest concentration of Walgreens per square mile as compared to any other US Jurisdiction and is the largest pharmacy services provider in Puerto Rico.

Walgreens Puerto Rico offers a wide range of services, including prescription medications, over-the-counter drugs, health and beauty products, photo services, and more. With a strong focus on customer satisfaction, Walgreens Puerto Rico provides convenient access to healthcare essentials and strives to meet the needs of the local population. One highlight to the Puerto Rico market is the wide selection of cosmetics and beauty products carried by Walgreens. This department is a standout for the chain in the market

Despite challenges faced by the Island, such as natural disasters and economic fluctuations, Walgreens Puerto Rico remains an integral part of the healthcare infrastructure in Puerto Rico. Its accessibility, extensive product offerings, and commitment to community well-being have made it a dependable resource for individuals and families across the region for decades.



We can support you with expert advice that reflects your business needs and priorities

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