



For sale

Walgreens Store: #655 in Humacao

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

Property Overview | #655 Humacao

Lease Abstract

Tenant	Walgreens #655 - Humacao
Address	121 Calle Cruz Ortiz Stella S, Humacao PR
Coordinates	18.1454684, -65.82506723
Building Size	16,446 SF
Lot Size (Acres)	1.93 acres
Year Built	1999
Rental Commencement	October 19 th , 2023
Lease Expiration	October 19 th , 2040
Lease Term Remaining	17 years
Annual Base Rent	\$559,164
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	\$10,120,461
Occupancy Cost Ratio	5.53%

Price

\$9,166,623



Investment Summary

Positioned strategically in a prime location in Humacao, 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.

\$559,164

NOI

6.10%

Cap Rate



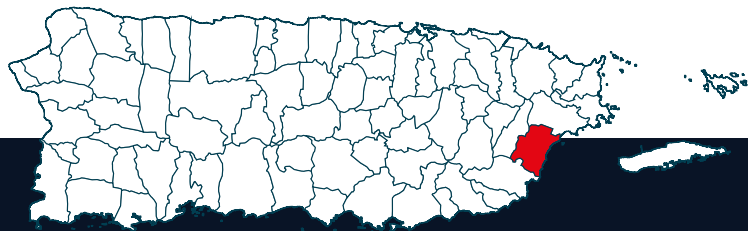
Investment Highlights

Proximity to Shopping Centers

The property benefits from its strategic location in close proximity to shopping centers like Humacao Plaza, which is home to retailers such as Econo, Advance Auto Parts, and National Lumber. Additionally, the property is conveniently situated near Plaza Palma Real, which features prominent retailers including Marshalls, Walmart, Chili's, and Chick-fil-A, among others.

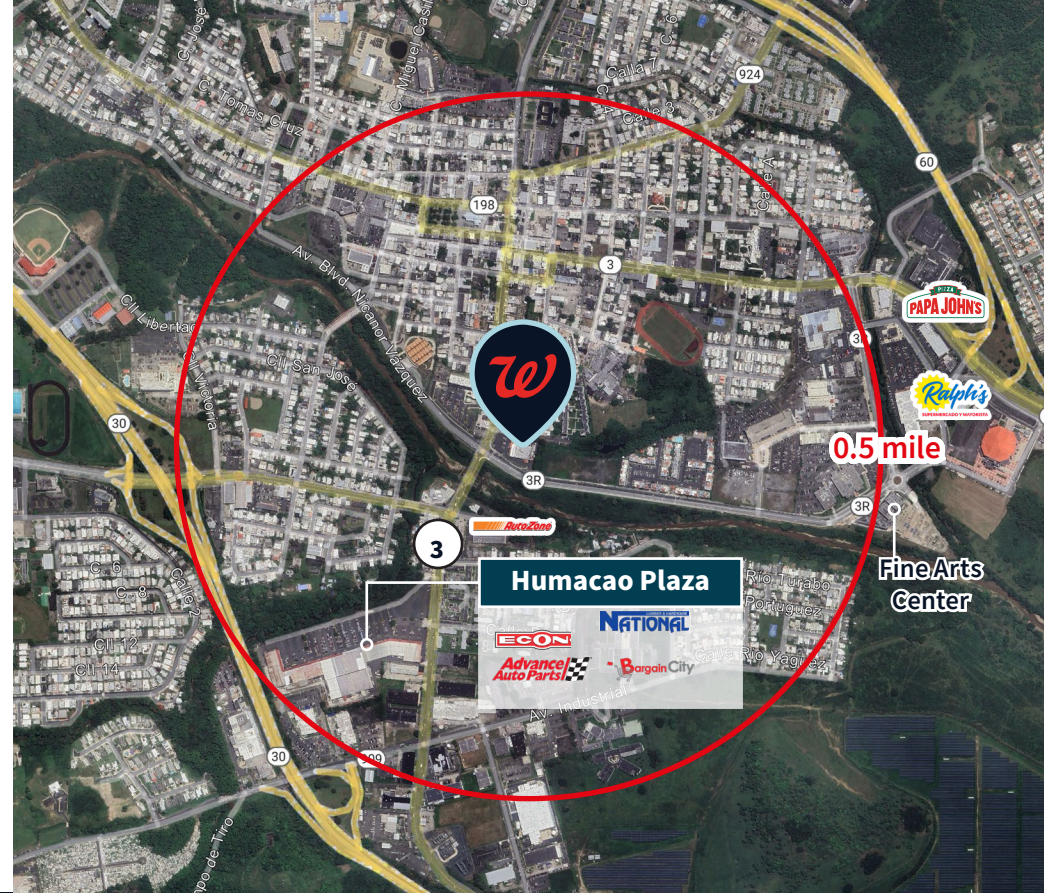
Proximity to University of Puerto Rico - Humacao

Proximity to UPR Humacao one of the region's prominent educational institutions, with a student population of 2,848 and a dedicated faculty and staff of 266.



Demographics

2020 AREA DEMOGRAPHICS	1 Mile	3 Mile	5 Mile
Population	9,668	38,999	83,323
Household Totals	3,935	13,656	28,952
Median Household Income	\$15,588	\$21,507	\$22,708



Humacao Market Overview

Humacao is a city and municipality situated on the eastern coast of Puerto Rico. It is positioned north of Yabucoa, south of Naguabo, east of Las Piedras, and west of Vieques Passage. Humacao offers a wide range of attractions and activities for visitors. From beaches, such as Palmas Del Mar and Punta Santiago, to the lush landscapes of the El Yunque National Forest nearby, The city is also home to the Humacao Nature Reserve, Cayo Santiago among others.



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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