Calkain Companies Brokers \$7.3MM NNN Lease Investment Sale of North Arlington Walgreens

Reston, VA –Calkain Companies, a national housing expenditure brokerage business, has procured the sale of a different triple Web (NNN) lease Walgreen's in North Arlington, Virginia at a 6.eight% cap <u>plastc</u> fee.

Washington-place pharmacies have slowly and gradually crept ahead to grab enhanced interest from traders spanning the planet.

In the bid to scoop up more compact real-estate gems, known as triple-Internet-lease Houses, some buyers are already keen about the burgeoning drugstore sector. By July 1, the sector's greenback benefit in trades experienced previously reached two-thirds of final year's complete quantity.

In triple-net leases, tenants — not landlords — hold complete accountability for taking care of or preserving the Area and having to pay its taxes or insurance policies. While Individuals leases are often held by freestanding greenback retailers, financial institutions, relaxed eating and rapid-food stuff retailers, drugstores have weathered the recession to arise as among the triple-net sector's most stable industries.

Traders say drugstores' creditworthiness, central locations, twenty five-yr-additionally lease terms and more recent buildings, usually no more than 10 years previous, make them alluring prospects.

Rick Fernandez, Taking care of Director of Calkain City Expense Advisors, the urban industry division of Calkain Firms, represented the seller in the transaction. "NNN expense home during the DC Metro area is difficult to find and excellent property for instance this North Arlington Walgreen's is more durable nonetheless," stated Fernandez. "The intrinsic value of the real-estate, strong credit score from the tenant and the international enchantment and esteem with which the DC Metro spot is held by buyers across the globe supplied a singular opportunity to the investor," commented Jonathan Hipp President and CEO of Calkain Providers. The buyer, a Learn here bunch of Global traders, obtained price simple curiosity in the bottom and structure.

The transaction closed in the previous 30 days and was recorded in the public report.

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