

FOR SUBLEASE

Former Rite Aid with Drive-Thru

525 Turnpike Street | North Andover, MA



Overview

LEASE RATE Contact Broker

AVAILABLE SF 15,134 SF



Description

15,134 SF Former Rite Aid with drive-thru available. Walking distance from Merrimack College. Nearby retail includes Starbucks, Fuddrucker's, Tripoli Bakery and Pizza, Staples, Petco, Chipotle, CVS, and Panera Bread. Lease expires 7/31/2028.

Located less than two miles from I-495 at the intersection of Andover Bypass Street and Turnpike Street in North Andover, MA.

Demographics

	1 MILE	3 MILES	5 MILES
Population	8,398	59,317	162,260
Average HH Income	\$157,898	\$129,382	\$106,329
Total Daytime Population	9,833	54,266	162,511

Year: 2019 | Source: Esri

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Traffic Counts

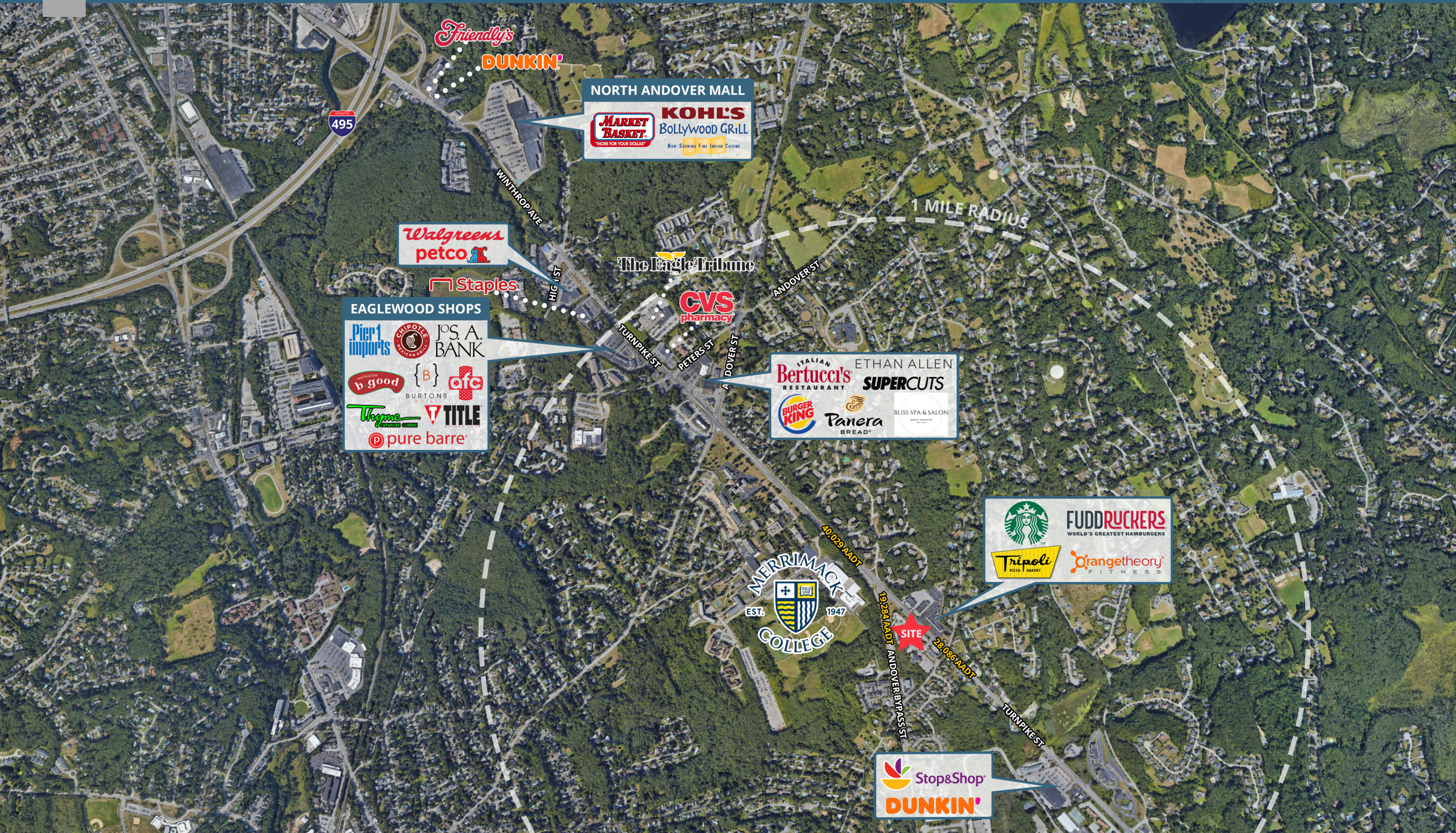
Andover Bypass Street, adjacent to Site	19,284 AADT VPD
Andover Bypass Street, NW of Site	40,029 AADT VPD
Turnpike Street, SE of Site	28,086 AADT VPD

Year: 2019 | Source: massDOT

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SRSRE.COM



Friendly's
DUNKIN'

NORTH ANDOVER MALL
MARKET BASKET
KOHL'S
 Bollywood Grill
 Now Showing Fine Indian Cuisine

Walgreens
petco

Staples

EAGLEWOOD SHOPS
 Pier 1 imports
 Chipotle Mexican Grill
 Jos. A. Bank
 b good
 {B}
 a/c
 BURTONS
 Thyme JAPANESE CUISINE
 TITLE
 pure barre

The Eagle Tribune

CVS
pharmacy

ITALIAN RESTAURANT **Bertucci's**
 ETHAN ALLEN **SUPERCUTS**
 BURGER KING
 Panera BREAD
 BLISS SPA & SALON

Starbucks
FUDDRUCKERS
 WORLD'S GREATEST HAMBURGERS
Tripoli
 PIZZA BAKERY
Orangetheory
 FITNESS

MERRIMACK COLLEGE
 EST. 1947

Stop&Shop
DUNKIN'

SITE

40.029 ANDT
 19.284 ANDT
 ANDOVER BYPASS ST
 28.086 ANDT
 TURNPIKE

WINTHROP AVE
 HIG 1ST
 TURNPIKE
 PETERS ST
 DOVER ST
 ANDOVER ST

1 MILE RADIUS

495

Executive Summary

525 Turnpike Street | North Andover, MA



	1 mile	3 miles	5 miles
Population			
2000 Population	7,312	53,471	144,787
2010 Population	7,890	56,253	153,169
2019 Population	8,398	59,317	162,260
2024 Population	8,533	61,041	166,859
2000-2010 Annual Rate	0.76%	0.51%	0.56%
2010-2019 Annual Rate	0.68%	0.58%	0.63%
2019-2024 Annual Rate	0.32%	0.57%	0.56%
2019 Male Population	48.6%	48.0%	48.4%
2019 Female Population	51.4%	52.0%	51.6%
2019 Median Age	32.0	39.2	36.2

In the identified area, the current year population is 162,260. In 2010, the Census count in the area was 153,169. The rate of change since 2010 was 0.63% annually. The five-year projection for the population in the area is 166,859 representing a change of 0.56% annually from 2019 to 2024. Currently, the population is 48.4% male and 51.6% female.

Median Age

The median age in this area is 32.0, compared to U.S. median age of 38.5.

Race and Ethnicity

2019 White Alone	75.8%	71.1%	57.4%
2019 Black Alone	4.2%	4.2%	5.7%
2019 American Indian/Alaska Native Alone	0.1%	0.4%	0.6%
2019 Asian Alone	10.7%	8.1%	5.8%
2019 Pacific Islander Alone	0.1%	0.0%	0.1%
2019 Other Race	6.2%	13.0%	25.7%
2019 Two or More Races	2.9%	3.2%	4.8%
2019 Hispanic Origin (Any Race)	12.8%	25.6%	47.9%

Persons of Hispanic origin represent 47.9% of the population in the identified area compared to 18.6% of the U.S. population. Persons of Hispanic Origin may be of any race. The Diversity Index, which measures the probability that two people from the same area will be from different race/ethnic groups, is 83.2 in the identified area, compared to 64.8 for the U.S. as a whole.

Households

2019 Wealth Index	210	169	130
2000 Households	2,256	19,950	50,898
2010 Households	2,376	20,801	53,043
2019 Total Households	2,419	21,599	55,267
2024 Total Households	2,454	22,171	56,621
2000-2010 Annual Rate	0.52%	0.42%	0.41%
2010-2019 Annual Rate	0.19%	0.41%	0.45%
2019-2024 Annual Rate	0.29%	0.52%	0.49%
2019 Average Household Size	2.84	2.64	2.87

The household count in this area has changed from 53,043 in 2010 to 55,267 in the current year, a change of 0.45% annually. The five-year projection of households is 56,621, a change of 0.49% annually from the current year total. Average household size is currently 2.87, compared to 2.83 in the year 2010. The number of families in the current year is 38,983 in the specified area.

Executive Summary

525 Turnpike Street | North Andover, MA



	1 mile	3 miles	5 miles
Mortgage Income			
2019 Percent of Income for Mortgage	25.2%	29.9%	34.3%
Median Household Income			
2019 Median Household Income	\$123,104	\$88,730	\$67,065
2024 Median Household Income	\$147,703	\$102,596	\$77,804
2019-2024 Annual Rate	3.71%	2.95%	3.02%
Average Household Income			
2019 Average Household Income	\$157,898	\$129,382	\$106,329
2024 Average Household Income	\$178,770	\$147,185	\$120,881
2019-2024 Annual Rate	2.51%	2.61%	2.60%
Per Capita Income			
2019 Per Capita Income	\$48,179	\$46,817	\$36,378
2024 Per Capita Income	\$54,400	\$53,105	\$41,183
2019-2024 Annual Rate	2.46%	2.55%	2.51%

Households by Income

Current median household income is \$67,065 in the area, compared to \$60,548 for all U.S. households. Median household income is projected to be \$77,804 in five years, compared to \$69,180 for all U.S. households

Current average household income is \$106,329 in this area, compared to \$87,398 for all U.S. households. Average household income is projected to be \$120,881 in five years, compared to \$99,638 for all U.S. households

Current per capita income is \$36,378 in the area, compared to the U.S. per capita income of \$33,028. The per capita income is projected to be \$41,183 in five years, compared to \$36,530 for all U.S. households

Housing

2019 Housing Affordability Index	87	74	65
2000 Total Housing Units	2,309	20,508	52,675
2000 Owner Occupied Housing Units	1,420	12,634	27,391
2000 Renter Occupied Housing Units	835	7,316	23,507
2000 Vacant Housing Units	54	558	1,777
2010 Total Housing Units	2,462	21,918	56,212
2010 Owner Occupied Housing Units	1,533	13,331	28,830
2010 Renter Occupied Housing Units	843	7,470	24,213
2010 Vacant Housing Units	86	1,117	3,169
2019 Total Housing Units	2,546	22,766	58,611
2019 Owner Occupied Housing Units	1,555	13,621	29,571
2019 Renter Occupied Housing Units	864	7,979	25,696
2019 Vacant Housing Units	127	1,167	3,344
2024 Total Housing Units	2,588	23,316	59,916
2024 Owner Occupied Housing Units	1,595	14,138	30,601
2024 Renter Occupied Housing Units	859	8,033	26,020
2024 Vacant Housing Units	134	1,145	3,295

Currently, 50.5% of the 58,611 housing units in the area are owner occupied; 43.8%, renter occupied; and 5.7% are vacant. Currently, in the U.S., 56.4% of the housing units in the area are owner occupied; 32.4% are renter occupied; and 11.2% are vacant. In 2010, there were 56,212 housing units in the area - 51.3% owner occupied, 43.1% renter occupied, and 5.6% vacant. The annual rate of change in housing units since 2010 is 1.87%. Median home value in the area is \$470,768, compared to a median home value of \$234,154 for the U.S. In five years, median value is projected to change by 2.93% annually to \$544,019.