10015 107 STREET
WESTLOCK, ALBERTA

100% LEASED, NNN RETAIL INVESTMENT ANCHORED BY SHOPPERS DRUG MART

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CONFIDENTIALITY AGREEMENT

SHOPPERS DRUG MART

PRICE: $4,320,000

CAP RATE: 7.25%

Marcus & Millichap

OPPORTUNITY

Marcus & Millichap REIS Canada Inc. is pleased to present the opportunity to acquire 10015 107 Street, Westlock, Alberta (the "Subject Property"). The Subject Property is 100% leased and anchored by Shoppers Drug Mart, a subsidiary of Loblaw Companies Limited (TSX: L) and Canada's leading pharmacy retailer, which occupies over three-quarters of the leasable area. The balance of the building is leased to Dynamite Vape and Smoke on a recently renewed triple-net ("NNN") lease. Supported by secure lease commitments from both tenants, the Offering provides secure cash flow and long-term income stability backed by one of Canada's most recognized retail and healthcare brands.

The Subject Property features a 15,586 SF retail building located approximately 90 kilometres north of Edmonton. The property is 100% leased to two tenants, with Shoppers Drug Mart serving as the anchor and Dynamite Vape and Smoke occupying the balance of the premises. Positioned immediately west of Highway 44 within Westlock's established retail and service node, the property benefits from strong visibility, convenient access, and a strategic location serving the community and surrounding trade area.

HIGHLIGHTS

NNN LEASES

Both tenants operate on NNN leases with limited landlord responsibilities, providing predictable and consistent cash flow.

CONTRACTUAL INCOME GROWTH

The Shoppers Drug Mart lease includes a fixed rental increase to $23.00 PSF in December 2028, providing in-place income upside without leasing risk or capital expenditure.

NECESSITY-BASED, RECESSION-RESILIENT INCOME

Pharmacy and healthcare retail continues to perform through economic cycles, supported by non-discretionary consumer demand. Shoppers reinforces its position through the PC Optimum loyalty program and an expanded grocery, beauty, and convenience offering.

RECENTLY RENEWED NNN TENANCY

Dynamite Vape & Smoke extended its 3,687 SF lease in June 2026, a full year ahead of expiry, securing the balance of the building through June 2032.

PROVEN TENANT TENURE

Shoppers Drug Mart has operated at the Subject Property since 2010 and extended its lease in 2025 through November 2030, with four further 5-year options remaining.

CORPORATE COVENANT FROM CANADA'S LARGEST PHARMACY CHAIN

SHOPPERS DRUG MART

Anchored by Shoppers Drug Mart, Canada's leading pharmacy retailer with more than 1,300 pharmacist-owned locations across the country. In 2014, Shoppers Drug Mart was acquired by Loblaw Companies Limited, Canada's food and pharmacy leader, with a market capitalization of over $68 billion CAD and over 221,000 employees. Shoppers offers a strong corporate covenant and predictable, long-term cash flow.

SALIENT DETAILS

Address:	10015 107 Street, Westlock, Alberta	
LINC:	0015 829 468, 0015 829 476, 0015 829 492, 0015 829 484	
Legal Description:	Plan 7432AN, Block 20, Lots 10-17	
Year Built (Renovated):	1965 (2012)	
Occupancy:	100%	
Zoning:	[DTMU (Downtown Mixed Use)]	
Lot Size:	0.74 Acres (32,234 SF)	
Rentable SF:	Shoppers Drug Mart:	11,899 SF
	Dynamite Vape and Smoke:	3,687 SF
	Total:	**15,586 SF**
Lease Expiry:	Shoppers Drug Mart:	November 30, 2030
	Dynamite Vape and Smoke:	June 30, 2032
Renewal Options:	Shoppers Drug Mart:	4 x 5 Years*
	Dynamite Vape and Smoke:	N/A
Current NOI:	Shoppers Drug Mart:	$261,778 ($22.00 PSF)
	Dynamite Vape and Smoke:	$51,618 ($14.00 PSF)
	Total:	**$313,396**
Cap Rate:	7.25%	
Price:	$4,320,000 ($277 PSF)	

*Fair Market Rent

LOCATION OVERVIEW

Westlock is the primary commercial and service centre for a regional trade area exceeding 12,500 people, located approximately 90 kilometres north of Edmonton at the junction of Highways 44 and 18. Highway 44 is the main north-south route connecting the capital region to northern Alberta. The Subject Property sits in the town's established downtown core, surrounded by national and regional retailers including Sobeys, Giant Tiger, Scotiabank, Kal Tire, A&W, and Dairy Queen, alongside Westlock's healthcare, government, and professional-services cluster. With economic drivers spanning agriculture, healthcare, manufacturing, and retail, Westlock offers the stability of a regional hub that draws consistently from its surrounding county.

Regional trade area exceeding 12,500 people

Approximately **492 active businesses** support a diversified local economy

Highways 18 and 44 funnel regional traffic into Westlock, giving retailers a trade area of 12,500+ people, with Highway 44 running south to Edmonton (~90 km).

Economic Drivers: Agriculture, healthcare, manufacturing, retail, and professional services

Regional commercial and service hub for **Central and Northern Alberta**

LOCATION OVERVIEW

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