

Walgreens planning store at Fairview Drive, Kentucky 54

Site is near three other pharmacies

03/07/07

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Messenger-Inquirer

A pharmacy war is brewing on Kentucky 54.

The Walgreen Co. is planning a 12,610-square-foot pharmacy at 3312 Kentucky 54, according to records at the Owensboro Metropolitan Planning Commission.

That's the lot on the southeast corner of Fairview Drive and Kentucky 54 -- directly across the street from CVS, Walgreens' chief competitor, and within sight of Wal-Mart and Nation's Medicines.

"Our current store is doing well in Owensboro," Carol Hively, Walgreens spokeswoman, said in an e-mail.

"We are interested in having a second store in Owensboro and hope to open before the end of 2007."

The company has been seeing explosive growth in recent years.

According to Walgreens' 2006 annual report, it opened 476 pharmacies last year and plans to open another 500 this year.

The report said Walgreens filled 529 million prescriptions in 2006 -- 15.4 percent of the U.S. total.

The typical store, it says, does \$8.5 million worth of business per year.

Walgreens and CVS each lay claim to being the nation's largest pharmacy chain.

Walgreens bases its claim on doing \$50.5 billion worth of business in the 12 months ending Jan. 31.

CVS did \$44.5 billion and Rite Aid, \$17.3 billion.

But CVS' claim is based on the number of stores it has.

The company reported 6,191 stores on Jan. 31 to Walgreens' 5,611. Rite Aid had 3,329.

Walgreens had a pharmacy in downtown Owensboro from 1936 to 1972, when the company left the Owensboro market.

It returned two years ago with a 14,560-square-foot pharmacy at 2318 Frederica St.

CVS entered the Owensboro market in May 1997, when it bought the old Revco chain.

Evans Property Co. LLC of Bowling Green paid \$665,000 for the property at Fairview Drive and Kentucky 54 in October 2004.

It announced plans for a 14,000-square-foot liquor store there. But the property has not been developed.