



**RITE  
AID**

**479 North Main Street, Grafton, OH 44044**

*Price: \$ 3,298,000*

*Cap Rate: 8.08%*

**RITE AID**

**PHARMACY**

**RITE AID**

Sample Prototype

1 Hr Photo

**GNC Live Well.**

Drive Thru

Drive Thru Pharmacy

ONLY CAR

- \* Avg. HH income \$71,000+ (approx. 38% higher than national avg).
- \* Tenant invested capital improvements including a new asphalt parking lot showing tenants commitment to the space.
- \* Approx. 7% Cash on Cash Return plus amortization on existing "20 yr." amo loan .
- \* 74 car parking lot and double drive thru with approx. 8 years left on primary term.
- \* Relocation of an existing store in the area. Nearest Rite Aid 6.13 mi away. Nearest Walgreens 7.7 mi away (all good signs this store will remain open).

**LemRx**  
**Realty Advisors**  
*Drugstore & STNL Specialists*





## Property / Tenant Highlights

479 North Main Street, Grafton, OH 44044



- Located in the highly desirable Cleveland suburb of Grafton, OH.
- This is a relocation of an existing store in the area.
- The building has a 74 car parking lot and a double drive thru.
- Located near national credit retailers such as AutoZone, Family Dollar and McDonald's.
- Average household income within 1 mi radius is over \$71,000. Average household income nationwide approx. \$51,939 (approx. 38% higher) .
- 6.86% Cash on Cash Return plus amortization on existing 20 yr. amo loan.

**Rite Aid (NYSE: RAD) – is the largest drugstore chain on the East Coast and the third largest drugstore chain in the US with 4,812 stores in 31 states. Headquartered in Camp Hill, Pennsylvania Rite Aid does approximately \$26 billion in annual revenue. Rite Aid is a Standard and Poor's B rated company and Rite Aid is also ranked #142 on Fortune 500.**

The information above has been obtained from sources deemed reliable. While we do not doubt accuracy, we have not verified this information and make no guarantee, warranty, or representation about it. Buyer is responsible to confirm the accuracy and completeness of the information using Buyer's own experts.





# Investment Summary

479 North Main Street, Grafton, OH 44044

## The Property :

Address:	479 North Main Street	Completed:	January 2006
City:	Grafton	Building Size:	Approx. 14,564 S.F.
State:	OH, 44044	Lot Size:	Approx. 1.67 Acres

## The Lease :

Tenant:	Rite Aid Corporation (NYSE: RAD)
Lease Commencement:	January 2006
Lease Terms:	Original 20 Year Lease approx. 7+ years left
Notes:	This is a relocation of an existing store in the area. There are six 5-year options to renew with increases.

## The Investment :

Price:	\$ 3,298,000	Expenses:	NN*
Cap Rate:	8.08 %	<p>* The Tenant is responsible for the taxes, insurance, utilities and maintenance to the building and parking areas. The Landlord is responsible for the roof and structure. In the last 2 years Rite Aid has invested in additional capital improvements including a brand new parking lot, showing Tenants further commitment to the space.</p>	
Rent:	\$ 266,236		

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# Loan Summary

479 North Main Street, Grafton, OH 44044

## The Investment:

Rite Aid	479 North Main Street
Price:	\$3,298,000
Cap Rate:	8.08 % (May be delivered debt-free at a 7.55% cap rate or \$3,526,000).
NOI:	\$266,236
Option Period Rent:	Years 21- 25: \$280,800 Years 26-30: \$295,364 Years 31- 35: \$309,928 Years 36-40: \$324,492 Years 41- 45: \$339,056 Years 46-50: \$353,620

## The Loan Summary :

Loan Amount	Cash Down Payment	Loan Payment	Cash Flow	Loan Interest Rate	Notes
\$ 1,938,800 (approx. as of Oct 1,2018)	\$1,356,200	(\$171,813)	\$94,423 (Before Reserves)	4.78%	Cantor Commercial Debt original amount of \$2.2 mil with balance of approx. \$1.938 mil as of 10/1/2018, interest rate 4.78% fixed, 20 year amo., due by Jan 6, 2025. Bal of loan at maturity is only about \$1.36 mil.

**6.96% Cash on Cash Return on existing 20 yr amo loan.**

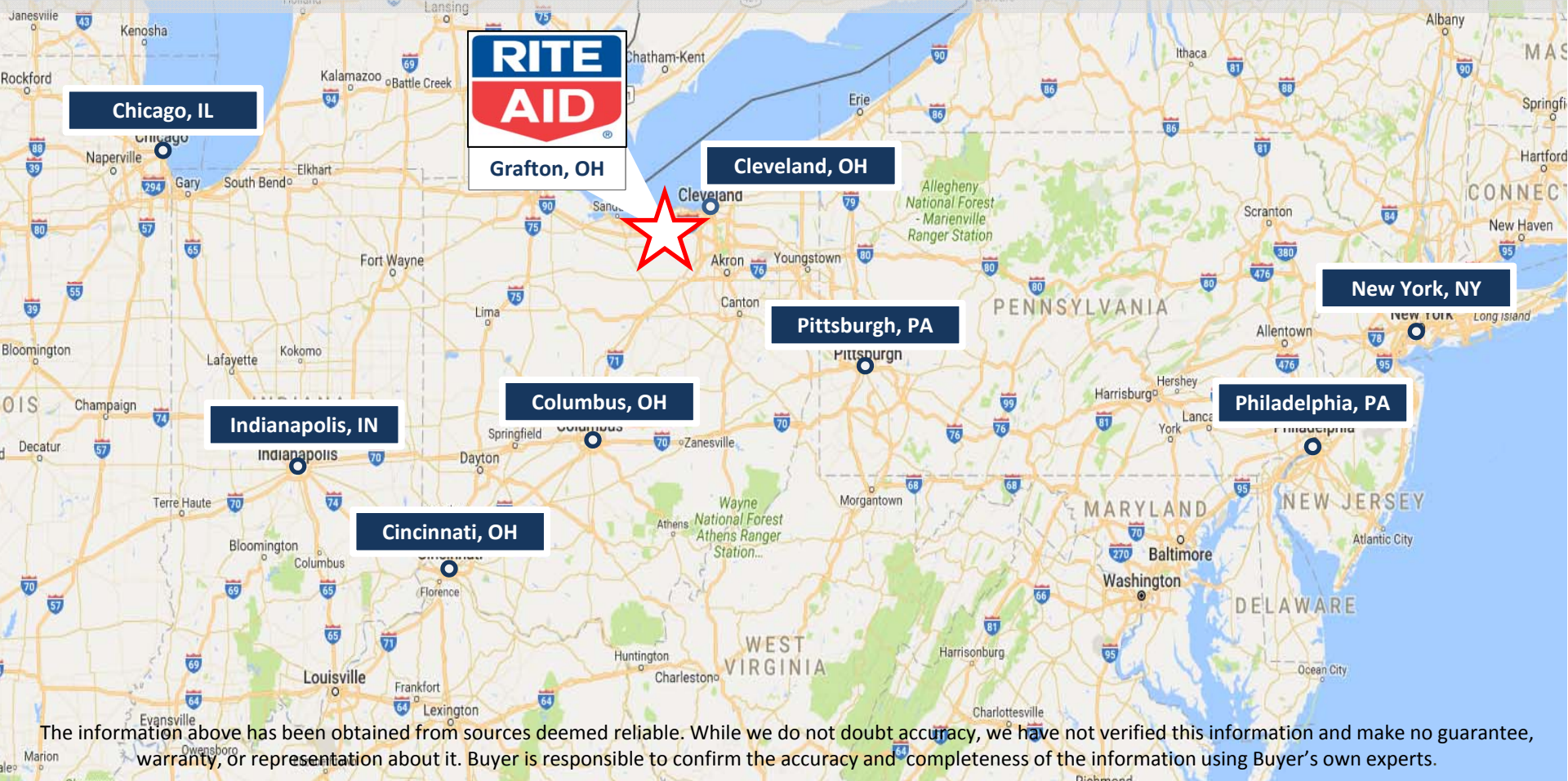
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# Map

479 North Main Street, Grafton, OH 44044

**Grafton, OH** is a village in Lorain County, Ohio, along the East Branch of the Black River. According to the United States Census Bureau, the village has a total area of 4.74 square miles, of which 4.71 square miles is land and .03 square miles is water. It is approx. 30 miles via I-71 S and I-480 W to Cleveland, OH. The I.M. Pei-designed Rock and Roll Hall of Game and Museum is a major draw and cultural icon, and local sports enthusiasm is strong. Health care facilities are nationally recognized, led by the Cleveland Clinic, and there is an emerging biotech and medical research industry. The Cleveland Symphony Orchestra is world-class and is considered one of the “Big 5” orchestras in the U.S.



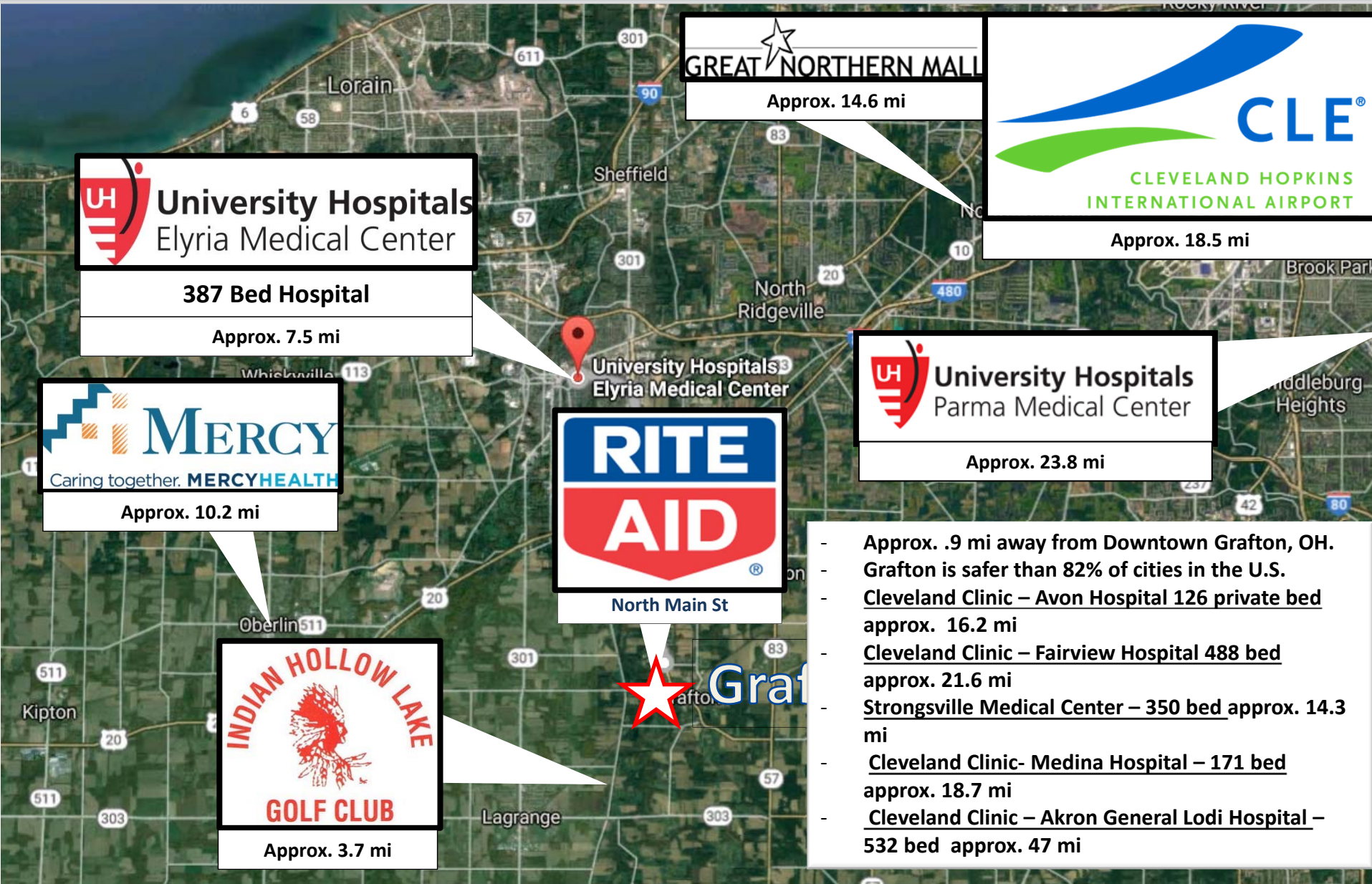
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Aerial

479 North Main Street, Grafton, OH 44044







Aerial

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Grafton, OH	1-mi	3-mi	5-mi
2015 Total Population	3,089	7,944	33,181
% Population Change 2000-2015	18.49%	10.69%	9.39%
% Household Change 2000-2015	21.27%	14.09%	15.67%
2015 Avg. Household Income	\$71,888	\$71,151	\$71,406



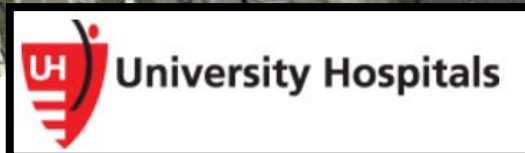
Dense  
Residential  
Housing





Aerial

475 North Main Street, Grafton, OH 44044



Grafton Family Care Laboratory Services



Mezcal Mexican

Dense  
Residential  
Housing

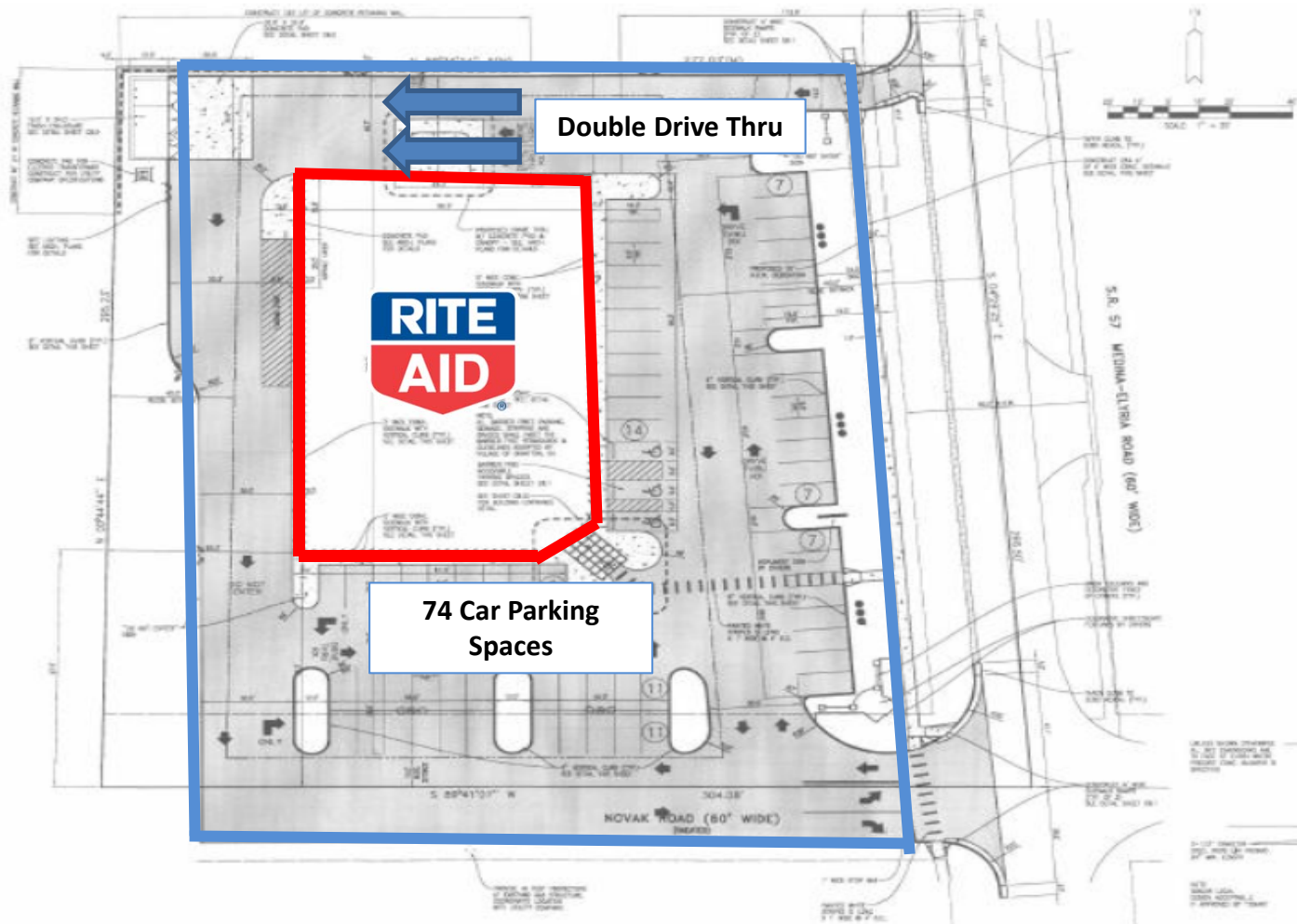




# Site Plan

479 North Main Street, Grafton, OH 44044

**SITE PLAN:** Rite Aid 479 North Main Street (OH-57), Grafton (Cleveland), OH 44044







## Actual Store Photo

479 North Main Street, Grafton, OH 44044





For More Information  
Please Contact :

479 North Main Street, Grafton, OH 44044



Sample Prototype

  
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