



## Offering Memorandum

**RITE AID**  
**620 E ALLEGANY AVENUE**  
**EMPORIUM, PA 15834**



**FIRST STREET**  
BROKERAGE  
SONOMA | CA

**Marcus & Millichap**





E ALLEGANY AVE





**RITE AID**

620 E. Allegany Avenue  
Emporium, PA 15834

FINANCIAL SUMMARY	
Price	\$3,707,000
Down Payment	100% \$3,707,000
Cap Rate	7.90%
Building SF	11,253 SF
Net Cash Flow	7.90% \$292,875
Year Built	2007
Lot Size	1.18 Acres

LEASE SUMMARY	
Lease Type	Triple-Net (NNN) Lease
Tenant	Rite Aid of Pennsylvania, Inc.
Lease Guarantor	Rite Aid Corporation
Lease Commencement Date	February 23, 2007
Lease Expiration Date	February 28, 2027
Lease Term Remaining	8.5 Years
Rental Increases	10% Increase in the 11 <sup>th</sup> , 21 <sup>st</sup> , and 31 <sup>st</sup> Lease Year
Renewal Options	8, 5 Year Options

ANNUALIZED OPERATING DATA		
LEASE YEARS	ANNUAL RENT	CAP RATE
Current - 2/28/2027	\$292,875.00	7.90%
OPTIONS	ANNUAL RENT	CAP RATE
Option 1	\$322,162.50	8.69%
Option 2	\$322,162.50	8.69%
Option 3	\$354,378.75	9.56%
Option 4	\$354,378.75	9.56%
Option 5	\$389,816.63	10.52%
Option 6	\$389,816.63	10.52%
Option 7	\$428,798.29	11.57%
Option 8	\$428,798.29	11.57%

<b>BASE RENT</b>	<b>\$292,875</b>
Net Operating Income	\$292,875
Total Return	7.90% \$292,875







Rite Aid Corporation (NYSE: RAD) is one of the nation's leading drugstore chains. With approximately 2,500 stores in 19 states, Rite Aid has a strong presence on both the East and West Coasts, employing more than 51,000 associates. Headquartered in Pennsylvania, Rite Aid is the largest drugstore chain on the East Coast and the third largest in the U.S.

Rite Aid began in 1962, opening its first store in Scranton, Pennsylvania, and going by the name Thrift D Discount Center. After several years of growth, Rite Aid adopted its current name and debuted as a public company in 1968.

Through the Rite Aid Foundation, Rite Aid is able to serve their communities. The company has raised and donated over \$100 million for kids through a long-standing support of Children's Miracle Networks and other Rite Aid Foundation efforts. The Foundation focuses on three core areas: children's health and well-being, special community health and wellness needs, and Rite Aid's own community of associates during times of special need.

Stock Symbol	NYSE: RAD
Headquarters	Camp Hill, PA
Founded	1962
Locations	+/- 2,500
Website	<a href="http://www.riteaid.com">www.riteaid.com</a>



## INVESTMENT HIGHLIGHTS

- Triple-Net (NNN) Lease with Rite Aid
- 8.5 Years Remaining on Lease Term
- 10 Percent Increases
- Subject Property is the Only Drug Store in Trade Area
- 77 Miles North of Penn State University (98,780+ Enrolled)
- Less Than 2 Miles to Cameron County Junior/Senior High School (224 Students)
- Situated Just Outside Downtown Emporium

## DEMOGRAPHICS

Population	1-Mile	3-Miles	5-Miles
2022 Projection	1,857	2,738	3,382
2017 Estimate	1,929	2,841	3,497
Households	1-Mile	3-Miles	5-Miles
2022 Projections	744	1,123	1,353
2017 Estimate	767	1,157	1,388
Income	1-Mile	3-Miles	5-Miles
2017 Est. Average Household Income	\$49,310	\$48,734	\$50,683
2017 Est. Median Household Income	\$39,652	\$37,700	\$39,644
2017 Est. Per Capita Income	\$20,041	\$20,176	\$20,398

## LOCATION OVERVIEW

Emporium is a borough and the county seat of Cameron County in Pennsylvania. The community rests in a valley of the Allegheny Mountain range in north central Pennsylvania. This "Land of Endless Mountains," as the county is described, protects Emporium and its immediate area from severe weather conditions, as well as provides bountiful game and lumber.

The city was the headquarters for Pennsylvania's renowned Bucktail Regiment of the Civil War. Lumbering was the main industry until dynamite factories took over for a period during World War I. Lumbering has made a com-back and is an integral part of the local economy. The town is also well known to hunters and fishermen who converge there at the beginning of trout season and again in the fall for small game, wild turkey, deer and bear. It is also host to the annual Pennsylvania Little League Senior Division Championships held in July.

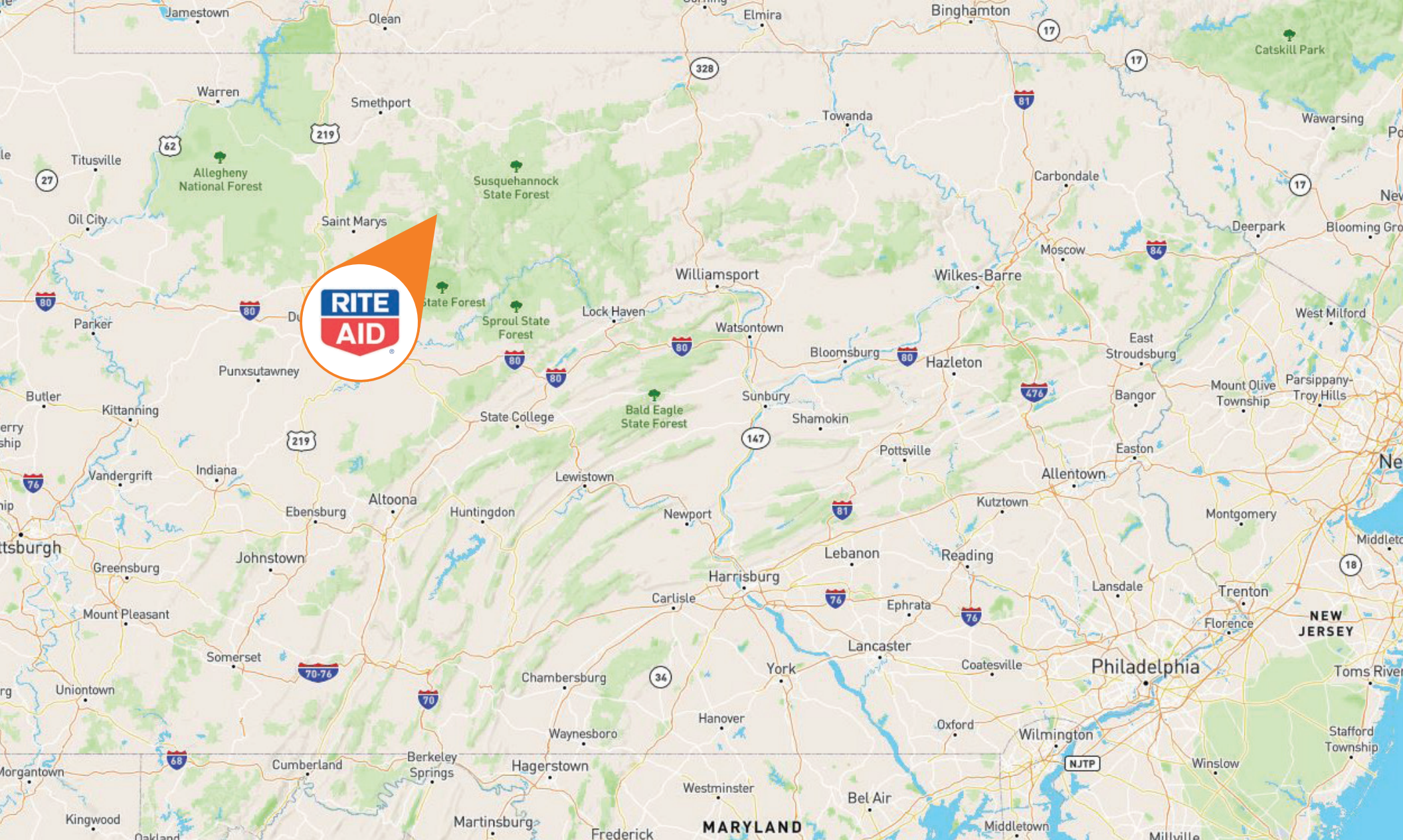
Cameron County, founded in 1860, was instrumental in producing dynamite used in making the Panama Canal. Today, the county is the hear of the powdered metal industry. An outdoor paradise, the county boasts opportunities for hunters, fishermen and nature enthusiasts. It has a reputation for its natural beauty and offers small-town charm away from the hectic cities.











42 MILES  
Allegheny  
National Forest

77 MILES  
Penn State  
University

139 MILES  
Pittsburgh,  
Pennsylvania

260 MILES  
Philadelphia,  
Pennsylvania



## Net Leased Disclaimer

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**ALL PROPERTY SHOWINGS ARE BY APPOINTMENT ONLY. PLEASE CONTACT THE MARCUS & MILLICHAP AGENT FOR MORE DETAILS.**



exclusively listed

Exclusively listed by:

Marcus & Millichap



**FIRST STREET**

BROKERAGE

SONOMA | CA

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