



RITE AID
7418 Oxford Avenue
Philadelphia, Pennsylvania 19111

THE
Boulder
GROUP

LEE & ASSOCIATES
COMMERCIAL REAL ESTATE SERVICES

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This Offering Memorandum has been prepared to provide summary, unverified information to prospective purchasers, and to establish only a preliminary level of interest in the subject property. The information contained herein is not a substitute for a thorough due diligence investigation. The Boulder Group and Lee & Associates has not made any investigation, and makes no warranty or representation.

The information contained in this Offering Memorandum has been obtained from sources we believe to be reliable; however, The Boulder Group and Lee & Associates have not verified, and will not verify, any of the information contained herein, nor has The Boulder Group or Lee & Associates conducted any investigation regarding these matters and makes no warranty or representation whatsoever regarding the accuracy or completeness of the information provided. All potential buyers must take appropriate measures to verify all of the information set forth herein.

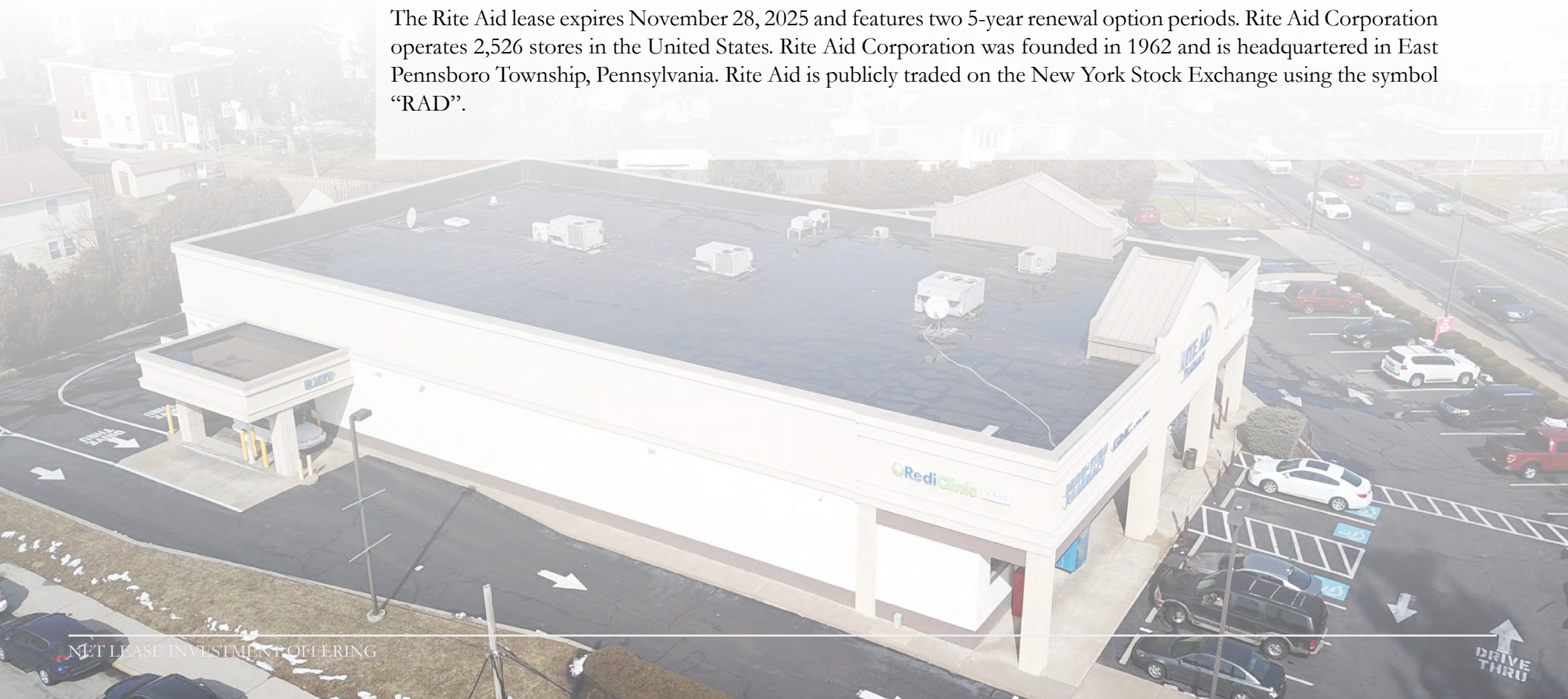


EXECUTIVE SUMMARY:

The Boulder Group is pleased to exclusively market for sale a single tenant net leased Rite Aid property located in Philadelphia, Pennsylvania. Rite Aid recently extended their lease, demonstrating the tenant's commitment to the location. The lease is absolute triple net and there are two five-year renewal options. Rite Aid has a long operating history at this location since 1999. The property also features a drive-thru pharmacy and a low rent to sales ratio.

The 10,908 square foot Rite Aid benefits from its hard corner location along Oxford Avenue (20,555 VPD), which is a primary north-south thoroughfare. The property is near other retailers including Wawa, Dunkin' Donuts, McDonald's and Taco Bell. The Rite Aid is also positioned near Jeanes Hospital - Temple University Health System that has 176 Beds. Jeanes Hospital is an award-winning community hospital in the areas of patient and physician satisfaction, clinical care, and medication safety. There are 710,344 people living within five miles of the property.

The Rite Aid lease expires November 28, 2025 and features two 5-year renewal option periods. Rite Aid Corporation operates 2,526 stores in the United States. Rite Aid Corporation was founded in 1962 and is headquartered in East Pennsboro Township, Pennsylvania. Rite Aid is publicly traded on the New York Stock Exchange using the symbol "RAD".



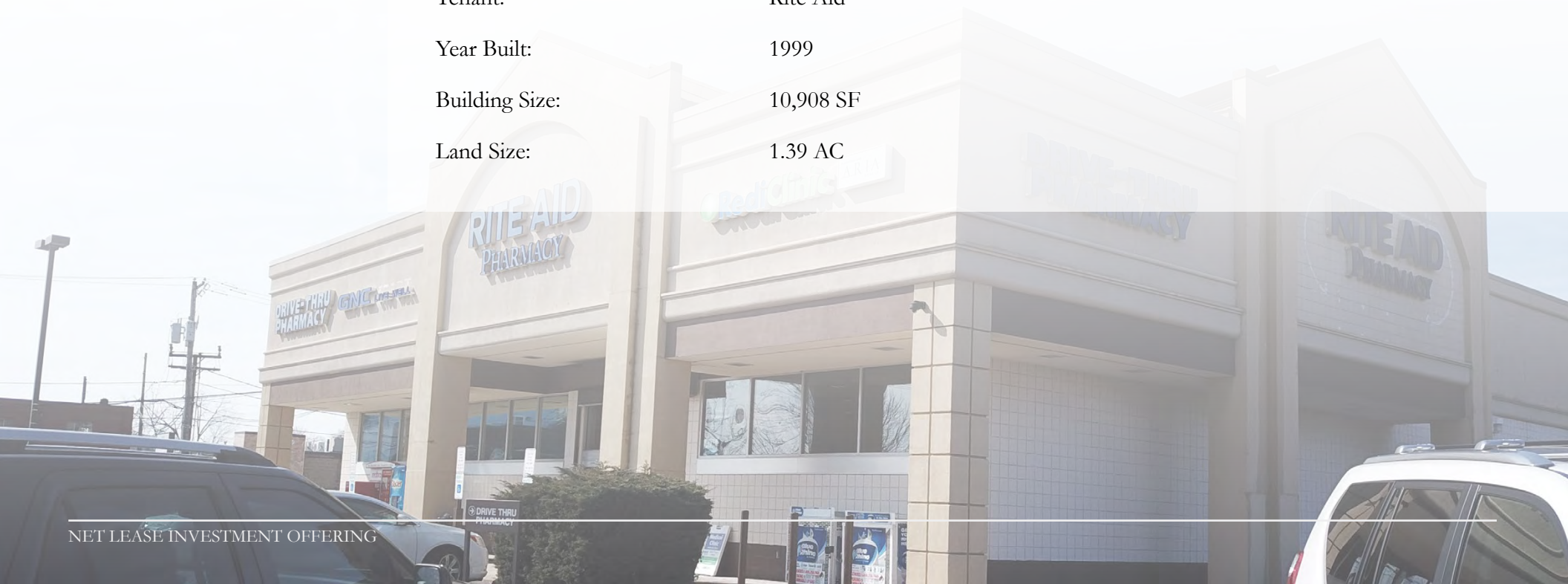
INVESTMENT HIGHLIGHTS:

- Located in Philadelphia, Pennsylvania
- Rite Aid recently extended their lease, demonstrating the commitment to the location
- Low rent to sales ratio
- Rite Aid has a long operating history at this location since 1999
- Low rent to sales ratio
- Absolute NNN – zero landlord responsibilities
- Located at the corner of a signalized intersection along Oxford Avenue (20,555 VPD) which is a primary north-south thoroughfare
- Retailers in the immediate area including Wawa, CVS, Dunkin' Donuts, McDonald's and Taco Bell
- Positioned near Jeanes Hospital - Temple University Health System which has 176 Beds
- 710,344 people living within five miles of the property



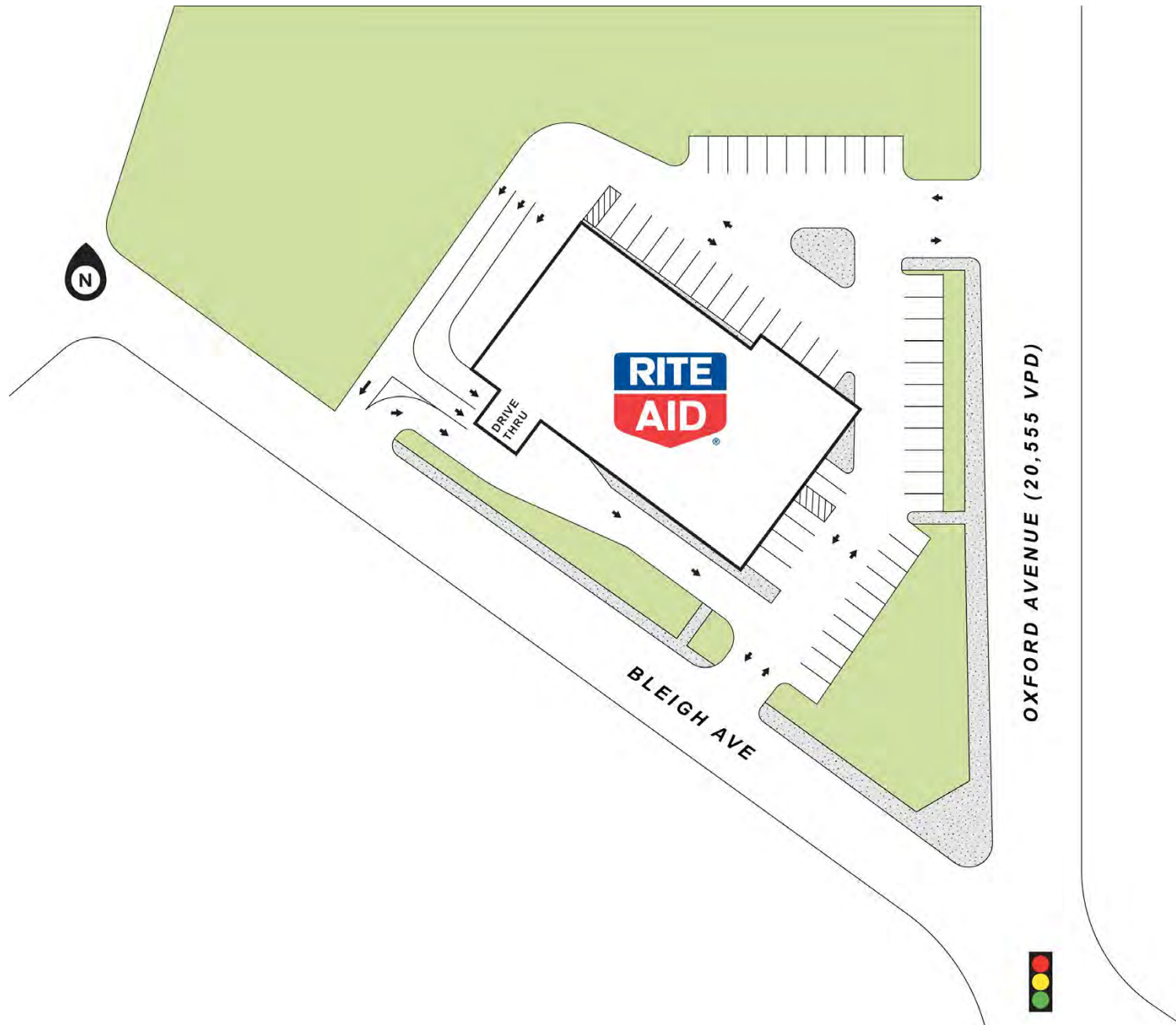
PROPERTY OVERVIEW:

Price:	\$4,941,486
Cap Rate:	7.00%
Net Operating Income:	\$345,904
Lease Expiration Date:	November 28, 2025
Rental Escalations:	\$369,563 – First Option \$375,017 – Second Option
Renewal Options:	Two 5-Year
Lease Type:	NNN
Tenant:	Rite Aid
Year Built:	1999
Building Size:	10,908 SF
Land Size:	1.39 AC











**DEMOGRAPHIC
REPORT:**

Population	1-Mile	3-Mile	5-Mile
Total Population	32,198	283,456	710,344
Total Households	12,588	102,883	256,226

Income	1-Mile	3-Mile	5-Mile
Average Household Income	\$73,804	\$70,747	\$64,746



**MARKET
OVERVIEW:**

Philadelphia, Pennsylvania

Philadelphia, sometimes known colloquially as Philly, is the largest city in the U.S. state and Commonwealth of Pennsylvania, and the sixth-most populous U.S. city, with a 2017 census-estimated population of 1,580,863. Since 1854, the city has been coterminous with Philadelphia County, the most populous county in Pennsylvania and the urban core of the eighth-largest U.S. metropolitan statistical area, with over 6 million residents as of 2017. Philadelphia is also the economic and cultural anchor of the greater Delaware Valley, located along the lower Delaware and Schuylkill Rivers, within the Northeast megalopolis. The Delaware Valley's population of 7.2 million ranks it as the eighth-largest combined statistical area in the United States.



**City of
Philadelphia**

The Philadelphia area's many universities and colleges make it a top study destination, as the city has evolved into an educational and economic hub. According to the Bureau of Economic Analysis, the Philadelphia area had a gross domestic product of US\$445 billion in 2017, the eighth-largest metropolitan economy in the United States. Philadelphia is the center of economic activity in Pennsylvania and is home to five Fortune 1000 companies. The Philadelphia skyline is expanding, with a market of almost 81,900 commercial properties in 2016, including several nationally prominent skyscrapers. Philadelphia has more outdoor sculptures and murals than any other American city. Fairmount Park, when combined with the adjacent Wissahickon Valley Park in the same watershed, is one of the largest contiguous urban park areas in the United States. The city is known for its arts, culture, cuisine, and colonial history, attracting 42 million domestic tourists in 2016 who spent US\$6.8 billion, generating an estimated \$11 billion in total economic impact in the city and surrounding four counties of Pennsylvania. Philadelphia has also emerged as a biotechnology hub.

TENANT OVERVIEW:

Rite Aid

Rite Aid Corporation, through its subsidiaries, operates a chain of retail drugstores in the United States. The company sells prescription drugs and a range of other merchandise, including over-the-counter medications, health and beauty aids, personal care items, cosmetics, household items, food and beverages, greeting cards, seasonal merchandise, and other every day and convenience products. It also offers health coaching, shared decision making tools, and health care analytics, including health coaching for medical decisions, chronic conditions, and wellness; population analytic solutions; and consulting services. The company offers its products to customers covered by third party payers, such as insurance companies, prescription benefit management companies, government agencies, private employers, and other managed care providers. It has a strategic alliance with GNC.

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Website:	www.riteaid.com
Founded:	1962
Number of Locations:	2,526
Stock Symbol:	RAD (NYSE)
Standard & Poor's Rating:	B
Headquarters:	East Pennsboro Township, Pennsylvania





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