



RITE AID PHARMACY
11702 Lorain Avenue
Cleveland, OH 44111



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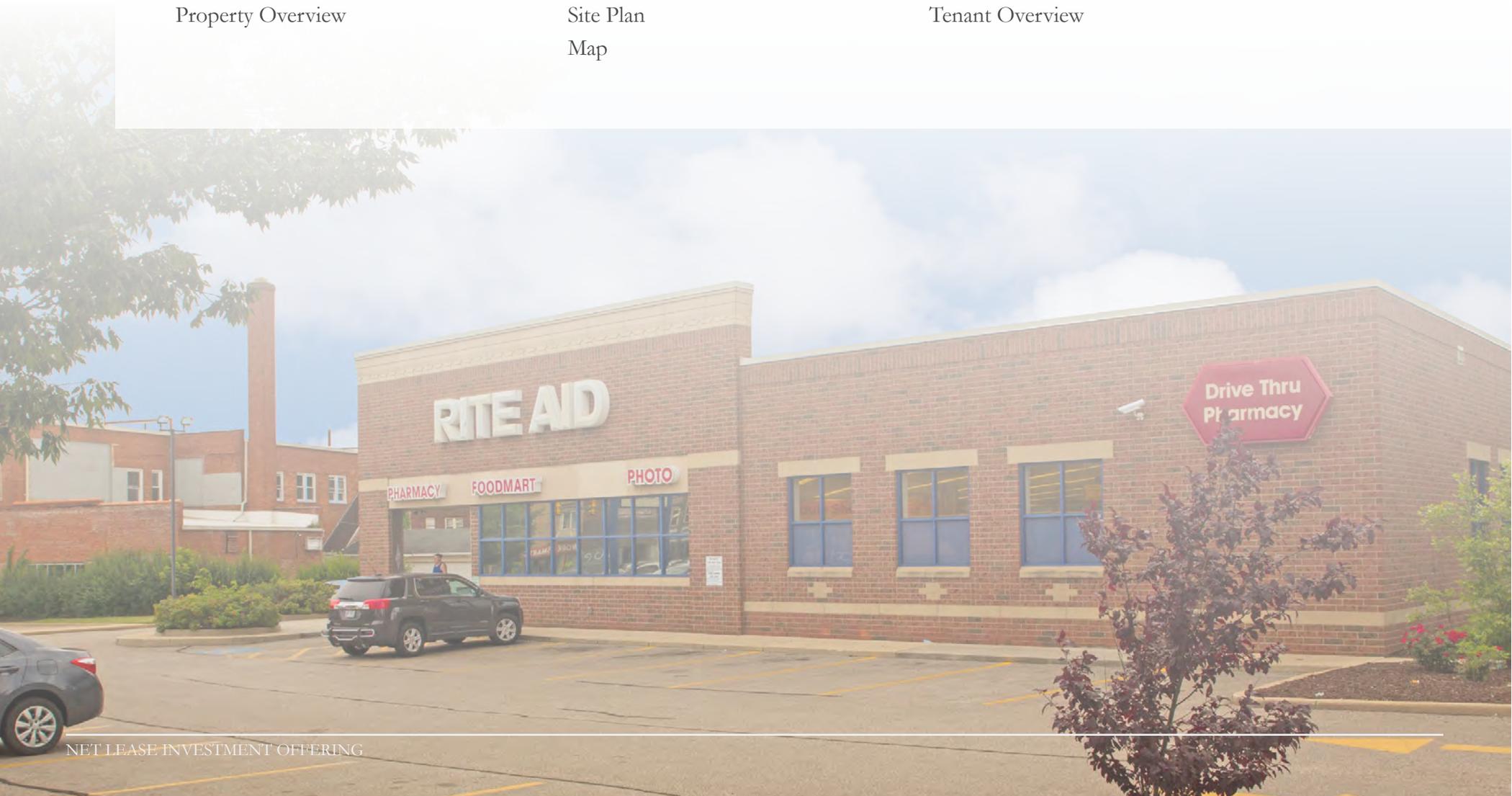
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**DISCLAIMER
STATEMENT:**

The information contained in the following Offering Memorandum is proprietary and strictly confidential. It is intended to be reviewed only by the party receiving it from The Boulder Group and should not be made available to any other person or entity without the written consent of The Boulder Group.

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 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 has not verified, and will not verify, any of the information contained herein, nor has The Boulder Group 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.



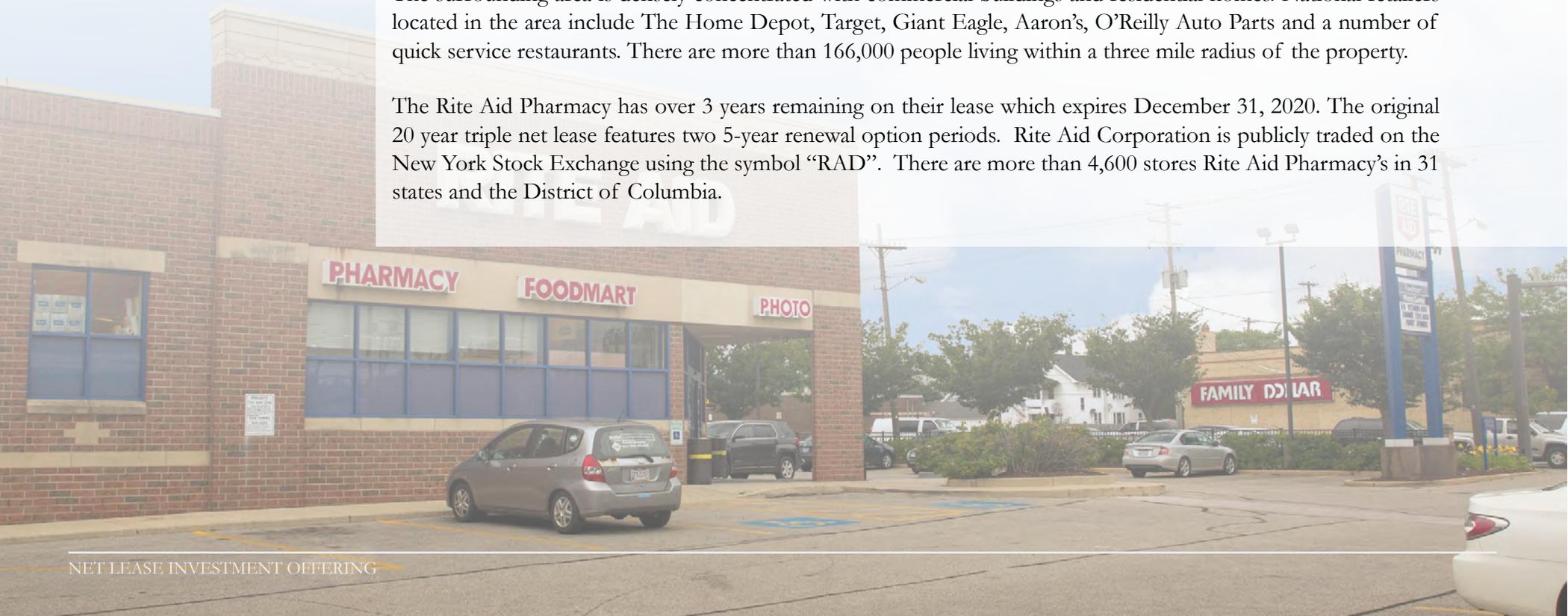
**EXECUTIVE
SUMMARY:**

The Boulder Group is pleased to exclusively market for sale a single tenant net leased Rite Aid Pharmacy located in the city of Cleveland. The Rite Aid Pharmacy is strategically positioned at the corner of a signalized intersection. The property features a drive-thru and has excellent visibility and signage. Rite Aid Pharmacy has successfully operated at this location since 1998. There are more than 3 years remaining on the lease that features two 5-year renewal option periods. Rite Aid Pharmacy is one of the nation's leading drugstore chains and the largest drugstore chain on the East Coast.

The 10,753 square foot Rite Aid Pharmacy is strategically positioned at the signalized intersection of Lorain Avenue and 117th Street; two primary thoroughfares in the area. The intersection experiences a traffic count of 51,570 vehicles per day. The property can be accessed from four thoroughfares; Lorain Avenue, Geraldine Avenue, 117th Street and 118th Street. The Rite Aid Pharmacy is located less than one-quarter miles south of Interstate 90, with easy interchange access. Interstate 90 experiences traffic counts in excess of 113,980 vehicles per day.

The surrounding area is densely concentrated with commercial buildings and residential homes. National retailers located in the area include The Home Depot, Target, Giant Eagle, Aaron's, O'Reilly Auto Parts and a number of quick service restaurants. There are more than 166,000 people living within a three mile radius of the property.

The Rite Aid Pharmacy has over 3 years remaining on their lease which expires December 31, 2020. The original 20 year triple net lease features two 5-year renewal option periods. Rite Aid Corporation is publicly traded on the New York Stock Exchange using the symbol "RAD". There are more than 4,600 stores Rite Aid Pharmacy's in 31 states and the District of Columbia.



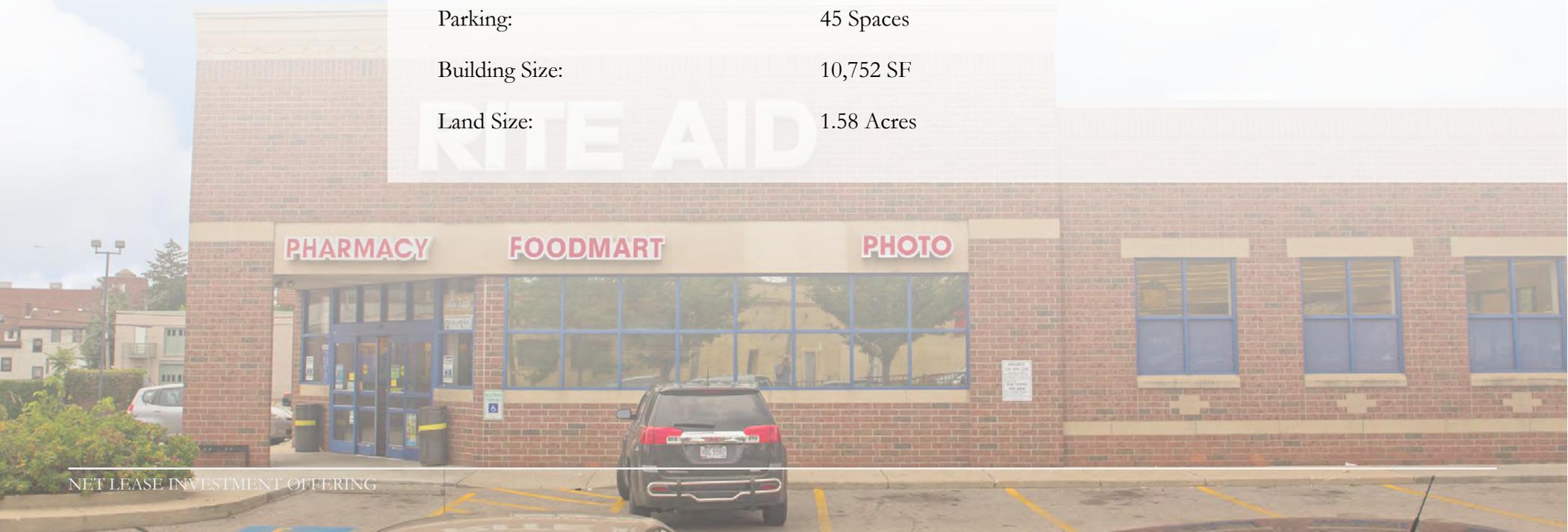
INVESTMENT HIGHLIGHTS:

- Located in the city of Cleveland
- Drive-thru pharmacy
- Absolute NNN lease with zero landlord responsibilities
- Long operating history at this location (since 1998) with an established customer base
- Positioned at the hard corner with exceptional visibility and easy access
- Retailers located in the area include The Home Depot, Target, Giant Eagle, Aaron's, O'Reilly Auto Parts and a number of quick service restaurants
- More than 166,000 people living within a three mile radius of the property



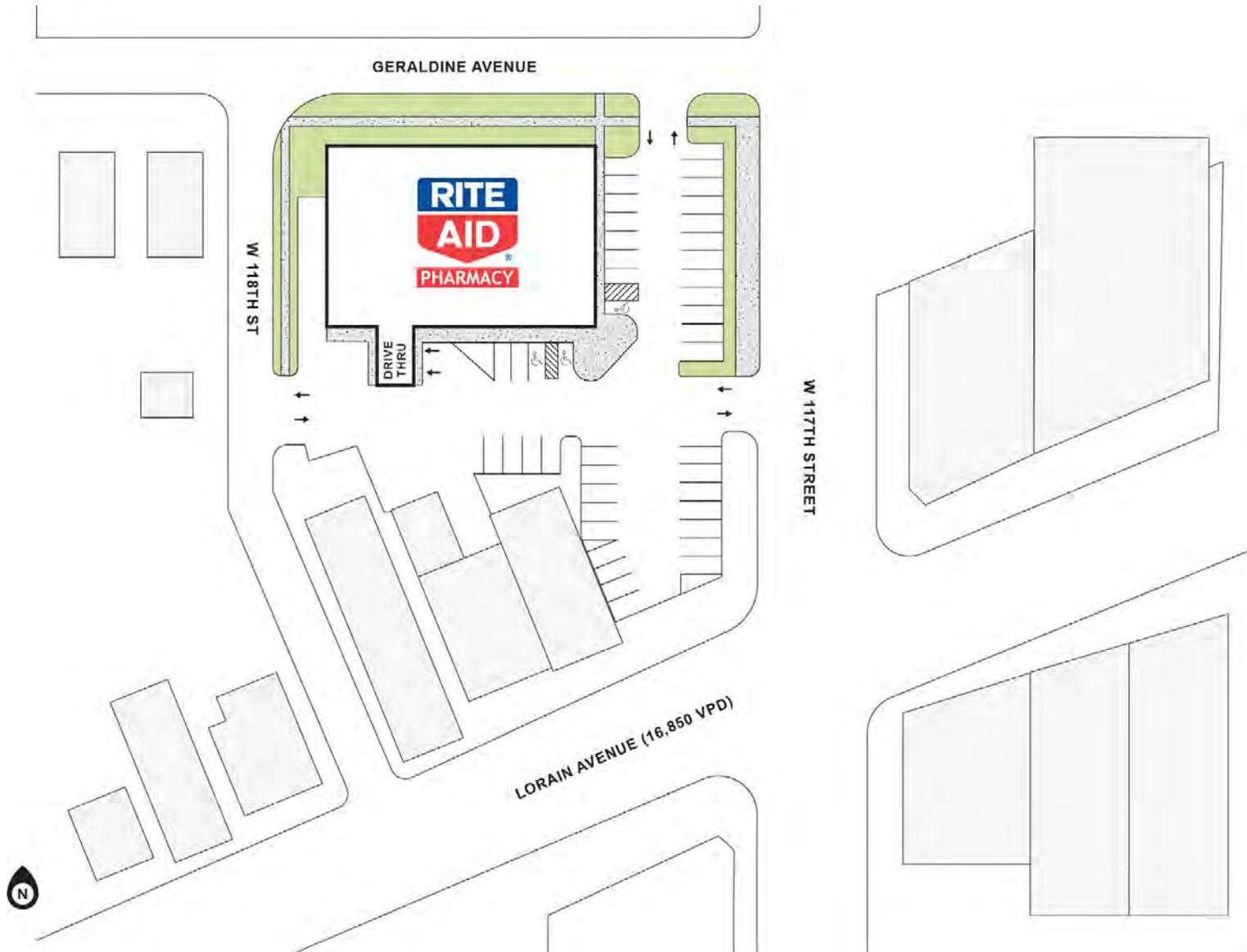
PROPERTY OVERVIEW:

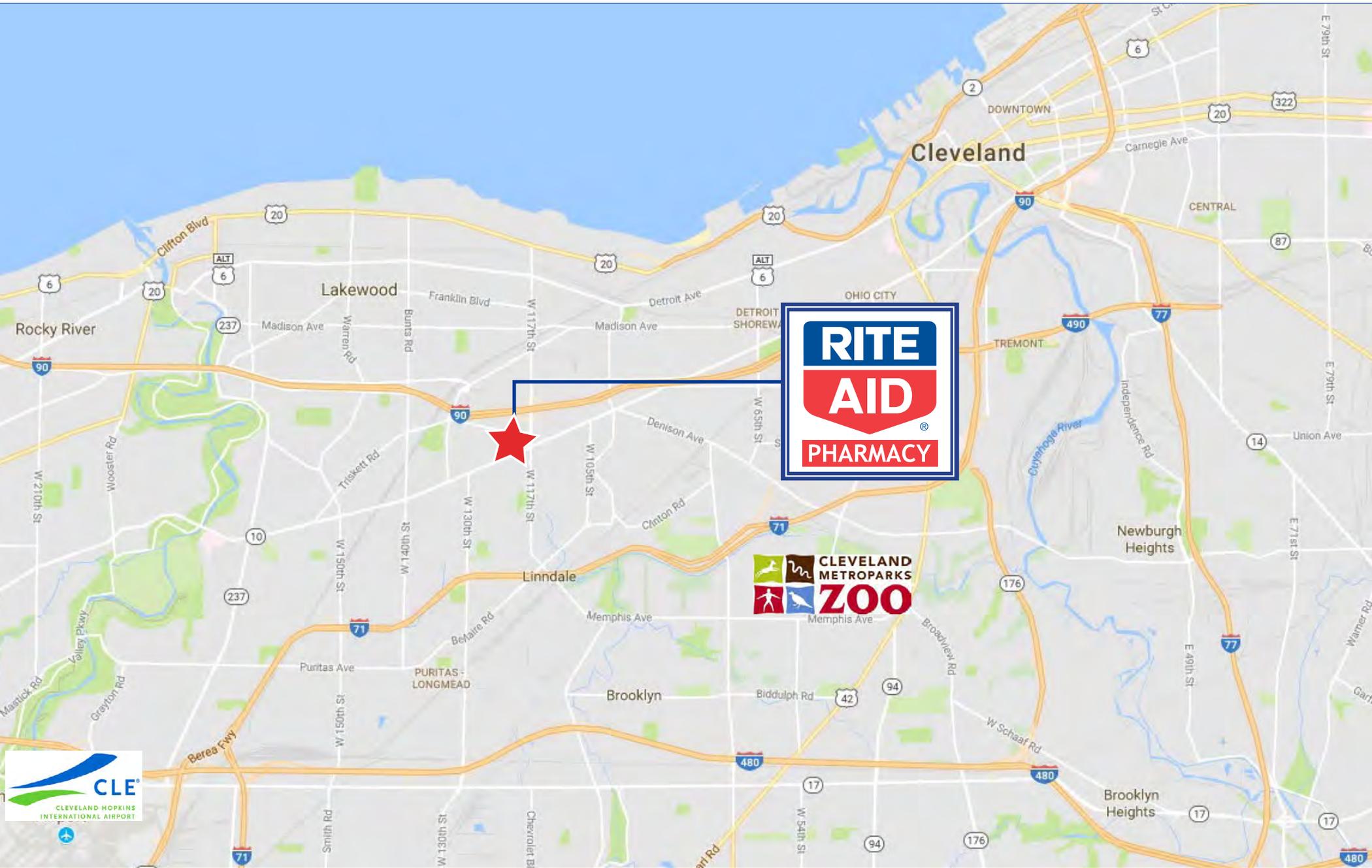
Price:	\$3,149,257
Cap Rate:	8.75%
Net Operating Income:	\$275,560
Renewal Options:	Two 5-Year
Lease Commencement Date:	December 11, 1998
Lease Expiration Date:	December 31, 2020
Tenant:	Rite Aid Pharmacy
Year Built:	1998
Lease Type:	Absolute NNN – No Landlord Responsibilities
Parking:	45 Spaces
Building Size:	10,752 SF
Land Size:	1.58 Acres











DEMOGRAPHIC REPORT:

Population	1-Mile	3-Mile	5-Mile
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Total Population	23,034	166,076	314,046
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Total Households	9,284	72,812	138,100
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Income	1-Mile	3-Mile	5-Mile
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Median Household Income	\$35,134	\$38,201	\$41,138
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Average Household Income	\$44,526	\$51,706	\$56,929
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**MARKET
OVERVIEW:****Cleveland, Ohio**

Cleveland is a city in the state of Ohio and is the county seat of Cuyahoga County, the most populous county in the state. The city is located in northeastern Ohio on the southern shore of Lake Erie, approximately 60 miles west of the Pennsylvania border. Cleveland's economy has diversified sectors that include manufacturing, financial services, healthcare, and biomedical. Cleveland is home to the Rock and Roll Hall of Fame. Cleveland is part of the larger Cleveland-Akron-Canton, OH Combined Statistical Area, which has a population in excess of 3,500,000 people, and ranked as the country's 15th largest CSA.

Cleveland is home to the corporate headquarters of many large companies such as Applied Industrial Technologies, Cliffs Natural Resources, Forest City Enterprises, NACCO Industries, Sherwin-Williams Company and KeyCorp. NASA maintains a facility in Cleveland, the Glenn Research Center. Jones Day, one of the largest law firms in the U.S, began in Cleveland. Cleveland Hopkins International Airport is the city's major airport and an international airport that formerly served as a main hub for United Airlines. It holds the distinction of having the first airport-to-downtown rapid transit connection in North America, established in 1968. The Port of Cleveland, located at the Cuyahoga River's mouth, is a major bulk freight terminal on Lake Erie, receiving much of the raw materials used by the region's manufacturing industries.

city.cleveland.oh.us

TENANT OVERVIEW:

Rite Aid Pharmacy

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.

Rite Aid Corporation operated more than 4,600 stores in 31 states of the United States, and the District of Columbia. 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”.

Website: www.riteaid.com
 Founded: 1962
 Number of Locations: 4,600+
 Stock Symbol: RAD (NYSE)
 Standard & Poor’s Rating: B
 Headquarters: East Pennsboro Township, Pennsylvania





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