



DRUGSTORE FOR SALE

SUBJECT PROPERTY

RITE AID

201 Washington Blvd, Belpre, OH 45714

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RITE AID

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CLICK ON THE FOLLOWING LINKS:



Google Map



Street View

EXECUTIVE SUMMARY



OFFERING SUMMARY

List Price:	\$3,051,767
NOI:	\$236,512
Cap Rate:	7.75%
Land Acreage:	1.81 Acres
Year Built:	1999
Building Size:	11,180
Price / SF:	\$272.97

LEASE SUMMARY

Lease Type:	Double Net (NN)
Taxes / Insurance / CAM:	Tenant Responsibilities
Roof / Structure:	Landlord Responsibilities
Term Remaining:	7 Years
Original Lease Term:	20 Years
Commencement Date:	October 20, 1998
Current Term Expiration:	November 30, 2026
Options:	Six, Five Years
Increases:	In Options
Guarantor:	Corporate Guarantee
Right of First Refusal:	30 Days

PROPERTY HIGHLIGHTS

- Double Net Lease with Minimal Landlord Responsibilities
- True Rite Aid Corporate Guaranty - 7 Years Remaining
- Strategically Located at the Juncture of the Parkersburg - Belpre Bridge
- Excellent Access to Both Ohio and WV Consumer Bases
- Prototypical Freestanding Building with Drive Thru
- Tenant Has Occupied Since 1998 - Rite Aid Extended Early in 2016 and Committed to 10 Years at that Time
- Approximately 7 Years Remaining on the Lease
- (6) Five Year Options to Renew with Increases in Each Option

LEASE ABSTRACT



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ANNUALIZED OPERATING DATA

RENT INCREASES	ANNUAL RENT	MONTHLY RENT
January 1, 2017 - November 30, 2026	\$236,512.80	\$19,709.40
Option 1 (December 1, 2026 - November 30, 2031)	\$268,431.80	\$22,369.32
Option 2 (December 1, 2031 - November 30, 2036)	\$274,021.80	\$22,835.15
Option 3 (December 1, 2036 - November 30, 2041)	\$279,611.80	\$23,300.98
Option 4 (December 1, 2041 - November 30, 2046)	\$285,201.80	\$23,766.82
Option 5 (December 1, 2046 - November 30, 2051)	\$290,791.80	\$24,232.65
Option 6 (December 1, 2051 - November 30, 2056)	\$296,381.80	\$24,698.48
Base Rent (11,180 / SF)		\$21.15
Net Operating Income		\$236,512.00

RITE AID TENANT PROFILE



OVERVIEW

Company:	Rite Aid
Founded:	1962
Total Revenue:	\$32.845 Billion
Net Income:	\$943.47 Million
Headquarters:	Camp Hill, Pennsylvania
Website:	www.riteaid.com

TENANT HIGHLIGHTS

- Number of Locations: 4,600+
- Stock Symbol: RAD (NYSE)
- Standard & Poor's Rating: B



RITE AID CORPORATION

Rite Aid Corporation is one of the leading drugstore chains in the United States and a Fortune 500 company. The Company operates its drugstores in 31 states across the country and in the District of Columbia. Rite Aid is headquartered in Camp Hill, a suburb of Harrisburg, Pennsylvania, and is publicly traded on the New York Stock Exchange under the ticker RAD.

Rite Aid stores service prescription drug customers and offer an assortment of other general merchandise, which it calls front-end products. Front end products include over-the-counter medications, health and beauty aids, personal care items, cosmetics, household items, beverages, convenience foods, greeting cards, seasonal merchandise, and other everyday and convenience products, as well as photo processing. It offers approximately 3,300 products under the Rite Aid private brand.

The overall average size of each store in the Company's chain is approximately 12,500 square feet. Over 50% of its stores are freestanding and approximately 50% of its stores include a drive-thru pharmacy. Many locations also feature one-hour photo shops and include a GNC store-within-Rite Aid-store.



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DRUGSTORE FOR SALE

AERIAL



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DRUGSTORE FOR SALE

RETAILER MAP





REGIONAL

KENTUCKY

Google

VIRGINIA

Map data ©2019 Google



LOCATION

AERIAL

Rite Aid

LOCATION OVERVIEW



LOCATION OVERVIEW

Belpre is a city in Washington County, Ohio, along the Ohio River near Parkersburg, West Virginia. Its name derives from "Belle Prairie" (French for "beautiful meadow"), the name given to the valley by French trappers prior to more permanent settlement by European Americans.

Washington County is a county located in the U.S. state of Ohio. As of the 2010 census, the population was 61,778. Its county seat is Marietta. The county, the oldest in the state, is named for George Washington. Washington County comprises the Marietta, OH Micropolitan Statistical Area, which is also included in the Parkersburg-Marietta-Vienna, WV-OH Combined Statistical Area.

The county's southern border lies along the Ohio River. It is predominantly rural, with two percent of the county's 635 square miles consisting of urban areas. The county is also in the heart of Appalachia. The county seat is Marietta, the first community established by the Ohio Company of Associates in 1788. With a population of 14,515 people, Marietta was the county's largest community in 2000. Washington County's population has remained relatively steady in recent years. The population of the county was 63,251 in 2000. The county averages almost one hundred people per square mile.

The largest employers in Washington County are farms, retail businesses, and service industries.

DEMOGRAPHICS

Population:	1 Mile	3 Mile	5 Mile
2023 Projection	4,310	38,130	61,786
2018 Estimate	4,325	38,571	62,377
2010 Census	4,315	39,894	63,869
Growth 2018-2023	(0.35%)	(1.14%)	(0.95%)
Growth 2010-2018	0.23%	(3.32%)	(2.34%)
2018 Population Hispanic Origin	62	574	816
2018 Population by Race:			
White	4,018	36,540	59,492
Black	131	811	1,081
Am. Indian & Alaskan	23	107	155
Asian	23	217	408
Hawaiian & Pacific Island	1	19	26
Other	129	877	1,215
U.S. Armed Forces:	0	21	23
Households:			
2023 Projection	1,970	16,907	26,968
2018 Estimate	1,978	17,102	27,229
2010 Census	1,974	17,661	27,859
Growth 2018 - 2023	(0.40%)	(1.14%)	(0.96%)
Growth 2010 - 2018	0.20%	(3.17%)	(2.26%)
Owner Occupied	1,090	10,408	17,867
Renter Occupied	888	6,694	9,363
2018 Avg Household Income	\$50,503	\$52,955	\$56,755

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