



RITE AID (New Lease Extension – July 2019)
3129 Lincoln Way E
MASSILLON, OHIO

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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 property located in Massillon, Ohio. Rite Aid recently extended their lease in July 2019, demonstrating the tenant's commitment to the location. The lease has over five years remaining and five 5-year renewal options. Rite Aid has a long operating history at this location since 1999. The property also features a drive-thru pharmacy.

The 10,125 square foot Rite Aid is located at a signalized intersection along Lincoln Way (28,382 VPD), which is a primary east-west thoroughfare. The property is located in a retail corridor with Target, Home Depot, Giant Eagle Supermarket and DaVita. The Rite Aid is also positioned near Washington High School (1,205 students), Watson Elementary School and the Hanover Healthcare Center which drives continual traffic to the corridor. There are over 120,000 people living within five miles of the property.

The Rite Aid lease expires January 31, 2025 and five 5-year renewal option period. Rite Aid Corporation operates 2,525 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:**

- Rite Aid recently extended their lease in July 2019, demonstrating the commitment to the location
- Rite Aid has a long operating history at this location since 1999
- Positioned at a signalized intersection along Lincoln Way (28,382 VPD), which is a primary east-west thoroughfare
- Located in a retail corridor with Target, Home Depot, Giant Eagle Supermarket and DaVita
- Positioned near Washington High School (1,205 students), Watson Elementary School and the Hanover Healthcare Center which drives continual traffic to the corridor
- Over 120,000 people living within five miles of the property



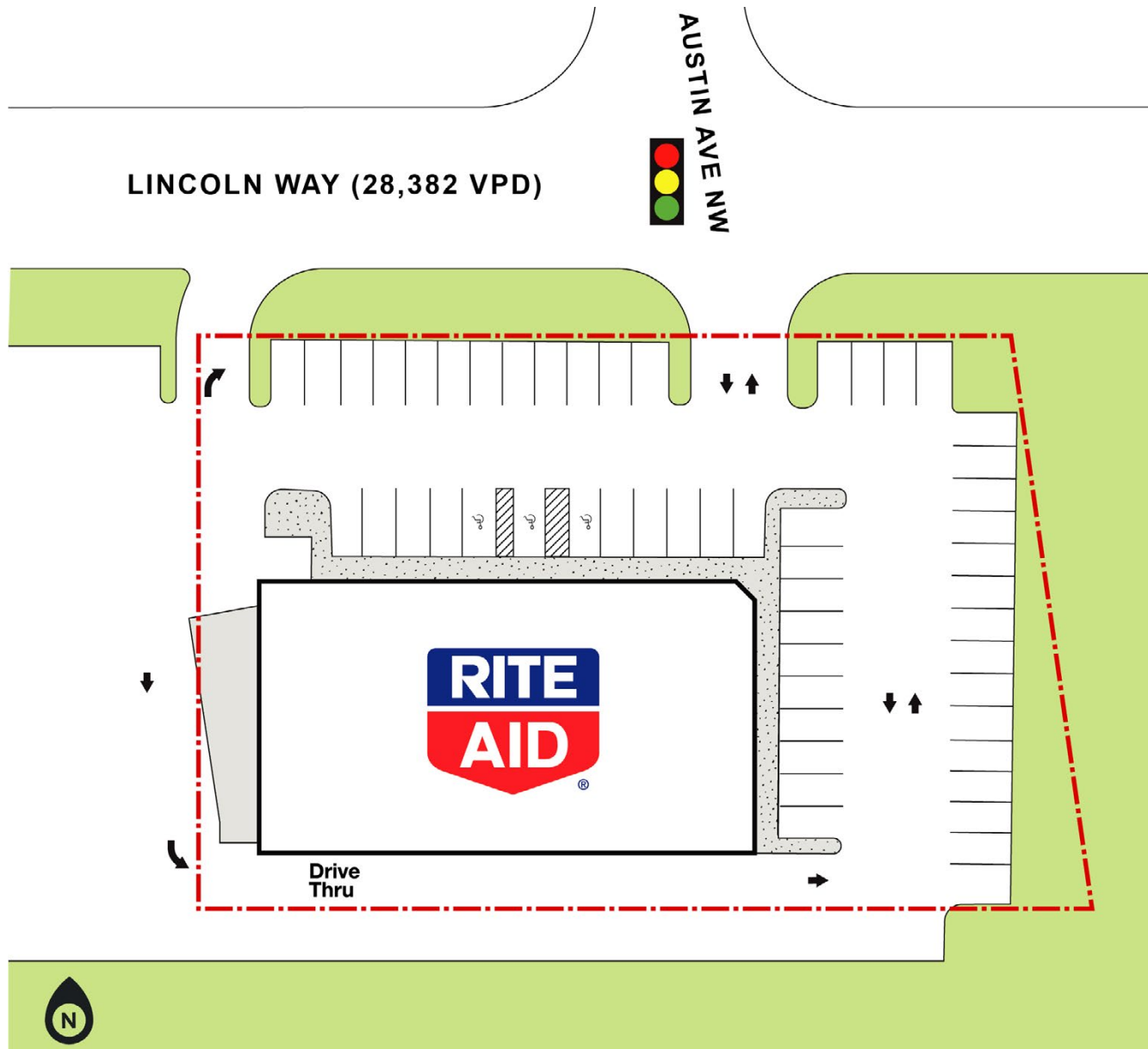
PROPERTY OVERVIEW:

Price:	\$2,369,953
Cap Rate:	7.55%
Net Operating Income:	\$178,909
Lease Expiration Date:	January 31, 2025
Renewal Options:	Five 5-Year Remaining
Rent Schedule:	\$178,909 – First Option \$203,798 – Remaining Options
Lease Type:	NN (Roof & Structure)
Tenant:	Rite Aid
Year Built:	1999
Building Size:	10,125 SF
Land Size:	0.84 AC











**DEMOGRAPHIC
REPORT:**

Population	1-Mile	3-Mile	5-Mile
Total Population	8,420	58,158	121,746
Total Households	3,410	24,468	51,265

Income	1-Mile	3-Mile	5-Mile
Average Household Income	\$58,366	\$64,468	\$65,111



**MARKET
OVERVIEW:**

Massillon, Ohio

Massillon is a city in Stark County in the U.S. state of Ohio, approximately 8 miles west of Canton, 20 miles south of Akron, and 50 miles south of Cleveland. As of the 2010 census, the metropolitan area had a population of 404,422 and includes all of Stark and Carroll counties. The city's incorporated area primarily resides in the western half of Perry Township, with portions extending north into Jackson Township, west into Tuscarawas Township, and south into Bethlehem Township. The village of Navarre borders the city to the south.



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:

2,525

Stock Symbol:

RAD (NYSE)

Standard & Poor's Rating:

B

Headquarters:

East Pennsboro Township, Pennsylvania





Randy Blankstein

President

847.562.0003

randy@bouldergroup.com

Jimmy Goodman

Partner

847.562.8500

jimmy@bouldergroup.com

3520 Lake Avenue, Suite 203
Wilmette, IL 60091

www.bouldergroup.com

THE
Boulder 
GROUP