



NET LEASE INVESTMENT OFFERING



RITE AID

1320 E STROOP RD | KETTERING, OHIO (DAYTON MSA)



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EXECUTIVE SUMMARY

The Boulder Group is pleased to exclusively market for sale a single tenant net leased Rite Aid property located within the Dayton MSA in Kettering, Ohio. Rite Aid recently exercised their first renewal option without any concessions, demonstrating the tenant's commitment to the location. The lease has five years remaining and three 5-year renewal options with rental escalations. Additionally, the lease is absolute triple net and features zero landlord responsibilities. Rite Aid has a long operating history at this location since 1997. The property also features a drive-thru pharmacy.

The 11,335 square foot Rite Aid is located at a signalized intersection along Stroop Road (23,400 VPD), which is a primary east-west thoroughfare in the area. The property is well located within a retail corridor with Meijer, Kroger, PNC, Fifth Third Bank, and Chick-fil-A. The property is also positioned near Kettering Fairmont High School (2,350 students), Van Buren Middle School and Oakview Elementary School, which drives continual traffic to the corridor. There are approximately 200,000 people living within five miles of the property. Kettering is the largest suburb in Dayton.

The recently extended Rite Aid lease expires September 30, 2024 and has three 5-year renewal option period. Rite Aid Corporation operates 2,466 stores in the United States. Rite Aid Corporation was founded in 1962 and is headquartered in Camp Hill, Pennsylvania. Rite Aid is publicly traded on the New York Stock Exchange using the symbol "RAD".



INVESTMENT HIGHLIGHTS

- Located within the Dayton MSA
- Rite Aid recently exercised their first renewal option without any concessions, demonstrating the tenant's commitment to the location
- Rite Aid has a long operating history at this location since 1997
- Absolute NNN
- Located at a signalized intersection along Stroop Road (23,400 VPD), which is a primary east-west thoroughfare in the area
- Well positioned within a retail corridor with Meijer, Kroger, PNC, Fifth Third Bank, and Chick-fil-A
- Positioned near Kettering Fairmont High School (2,350 students), Van Buren Middle School and Oakview Elementary School which drives continual traffic to the corridor
- Approximately 200,000 people living within five miles of the property
- Rental escalation in each option period
- Drive-thru pharmacy



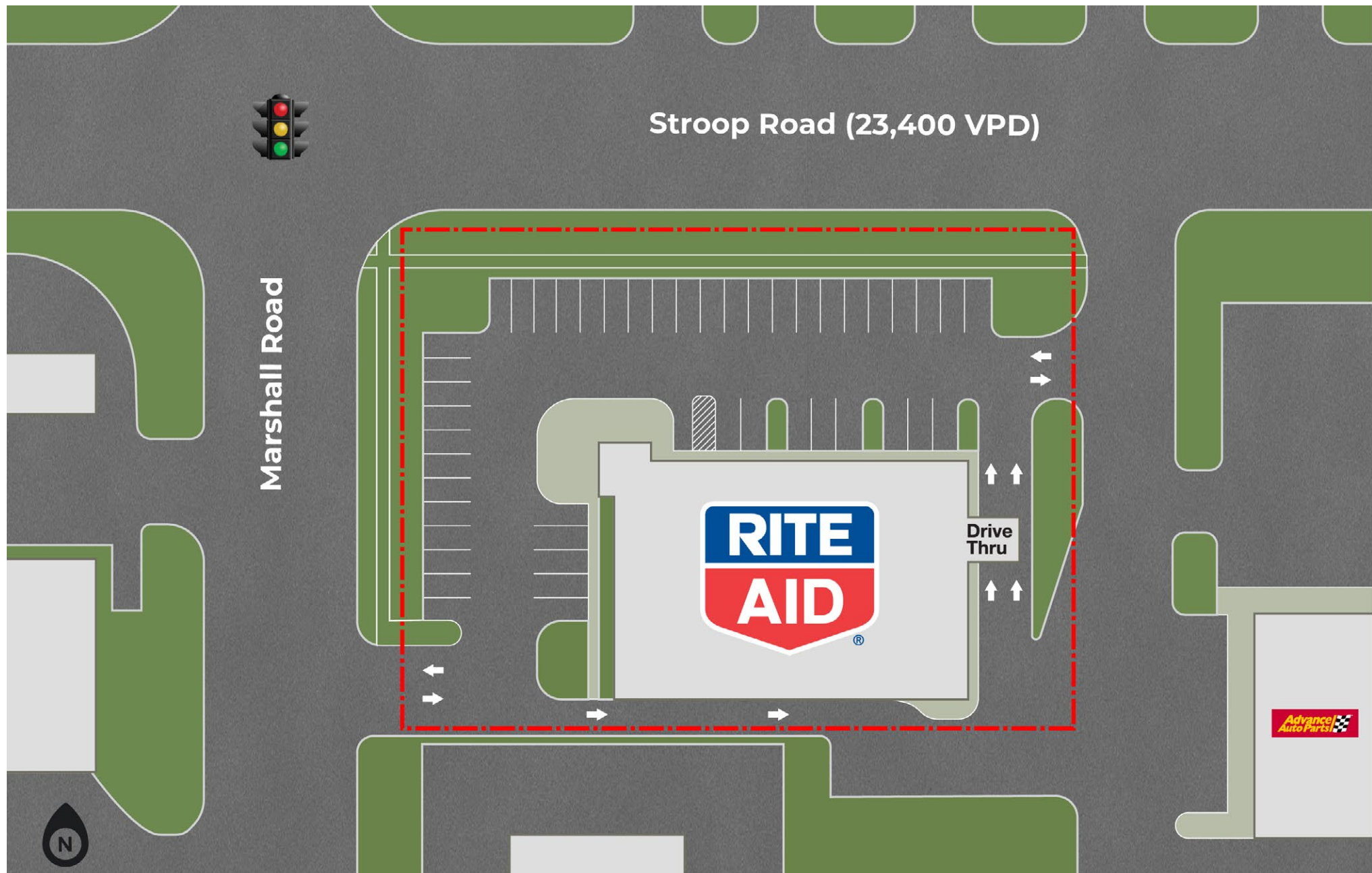
PROPERTY OVERVIEW

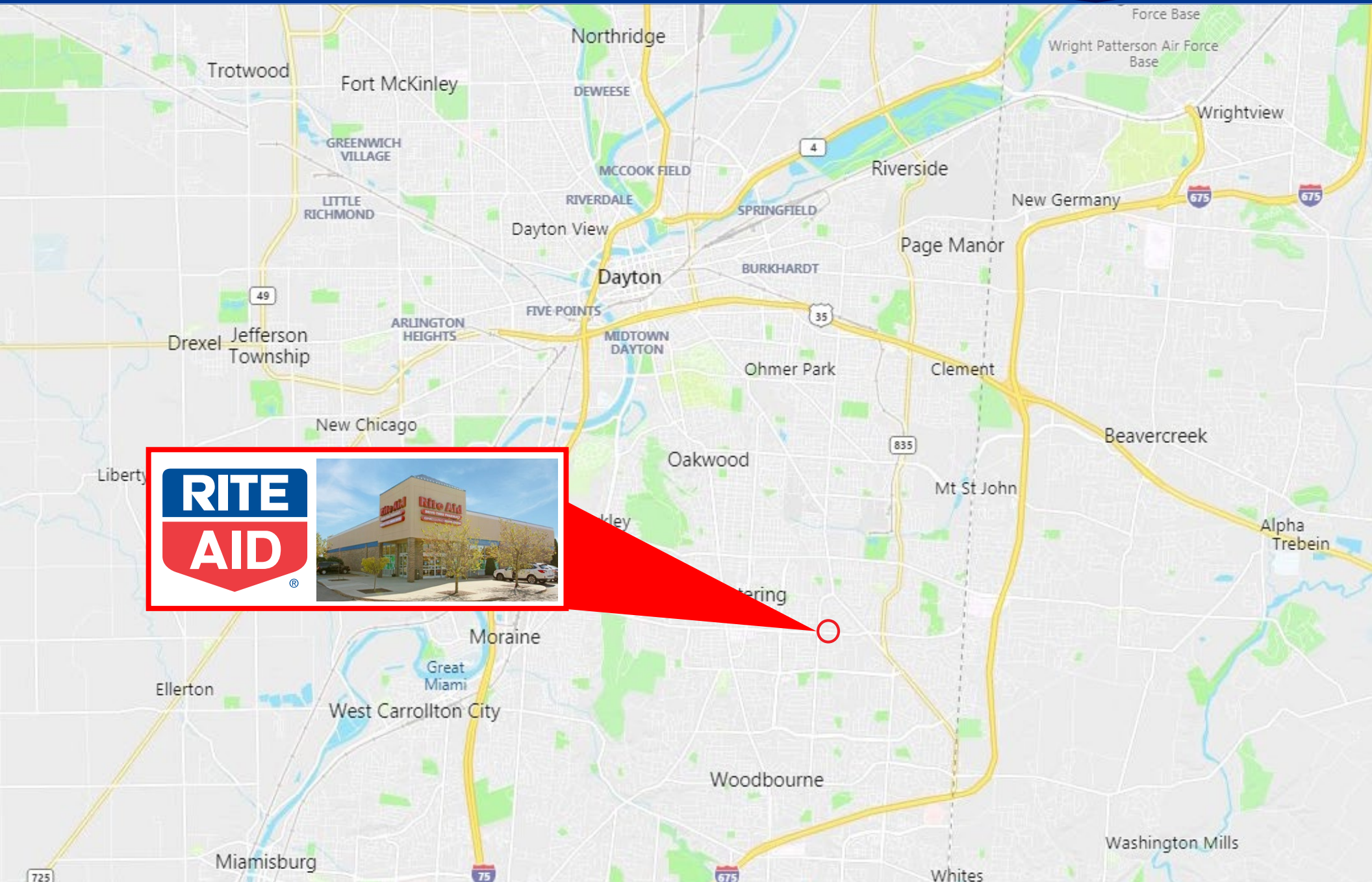
Price:	\$2,742,046
Cap Rate:	8.75%
Net Operating Income:	\$239,929
Lease Expiration Date:	9/30/2024
Renewal Options:	Three 5-Year
Rental Escalations:	\$251,355 – First Option \$262,780 – Second Option \$274,205 – Third Option
Lease Type:	NNN
Tenant:	Rite Aid of Ohio, INC.
Year Built:	1997
Building Size:	11,335 SF
Land Size:	1.24 Acres











DEMOGRAPHICS

POPULATION

	1-Mile	3-Mile	5-Mile
Total Population:	11,034	85,169	197,733
Total Households:	5,158	39,433	84,811

INCOME

	1-Mile	3-Mile	5-Mile
Average Household Income:	\$65,895	\$78,999	\$78,099
Median Household Income:	\$53,197	\$56,999	\$55,616



CITY OF KETTERING, OHIO

Kettering is a city in Montgomery and Greene counties in the U.S. state of Ohio, almost entirely in Montgomery County. It is a suburb of Dayton. As of the 2010 census, the city had a population of 56,163, making it the largest suburb in the Dayton Metropolitan Statistical Area.



CITY OF **DAYTON, OHIO**

Dayton is the sixth-largest city in Ohio and is the county seat of Montgomery County. The 2018 U.S. census estimate put the city population at 140,640, while Greater Dayton was estimated to be at 803,416 residents. This makes Dayton the fourth-largest metropolitan area in Ohio and 63rd in the United States. Dayton is within Ohio's Miami Valley region, just north of Greater Cincinnati.

Ohio's borders are within 500 miles of roughly 60 percent of the country's population and manufacturing infrastructure, making the Dayton area a logistical centroid for manufacturers, suppliers, and shippers. Dayton also hosts significant research and development in fields like industrial, aeronautical, and astronautical engineering that have led to many technological innovations. Much of this innovation is due in part to Wright-Patterson Air Force Base and its place within the community. Dayton is home to the National Museum of the United States Air Force.

With the decline of heavy manufacturing, Dayton's businesses have diversified into a service economy that includes insurance and legal sectors as well as healthcare and government sectors.

Other than defense and aerospace, healthcare accounts for much of the Dayton area's economy. Hospitals in the Greater Dayton area have an estimated combined employment of nearly 32,000 and a yearly economic impact of \$6.8 billion. In 2011, Dayton was rated the No. 3 city in the nation out of the top 50 cities in the United States by HealthGrades for excellence in health care. Many hospitals in the Dayton area are consistently ranked by Forbes, U.S. News & World Report, and HealthGrades for clinical excellence.

Companies such as Reynolds and Reynolds, CareSource, DPL, LexisNexis, Kettering Health Network, Premier Health Partners, and Standard Register have their headquarters in Dayton. Site Selection magazine has ranked Dayton the No. 1 mid-sized metropolitan area in the nation for economic development. Also, Dayton has been named one of the best places in the United States for college graduates to find a job.

www.daytonohio.gov



Dayton





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.

Rite Aid Corporation operates 2,466 stores in the United States. Rite Aid Corporation was founded in 1962 and is headquartered in Camp Hill, 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:	2,466
Stock Symbol:	RAD (NYSE)
Standard & Poor's Rating:	B
Headquarters:	Camp Hill, Pennsylvania



CONFIDENTIALITY & DISCLAIMER

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.

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