



Susanville, CA

Price:	\$6,180,000	
Net Annual Income:	\$420,281/Current	\$462,309/As of Jun., 2026
Cap Rate:	6.8%/Current Income	7.0%/As of Jun., 2026
Term Remaining	17 years of primary lease term remaining, Options 6-five year terms.	

PROPERTY DESCRIPTION - RITE AID-SUSANVILLE, CA

Price:	\$6,180,000	
Net Annual Income:	\$420,281/Current	\$462,309 As of Jun., 2026
Cap Rate:	6.8%/Current Income	7.0%/As of Jun., 2026
Price/Square Foot:	\$356	
Location:	1613 Main Street, Susanville, CA 95661. The property occupies a full city block at the exact center of the city, on the northwest corner of Main Street (Highway 36) and Ash Street (Highway 139). It has perfect visibility and great access from 4 streets. Almost all of the medical offices and schools are within ½ mile from the site. Banner Medical Center/Hospital is north of the site on Highway 139.	
Competition:	Walgreens and Walmart opened stores on the east end of the city within the last 10 years. In order to cut off the competition, Rite Aid relocated their store from the east end to the exact middle of town with more convenient access to the residents of Susanville and all the medical facilities. The 1 mile radius population count for the new Rite Aid site is more than double the number of people within 1 mile of Walgreens or Walmart.	
Traffic Counts:	Main St./Highway 36	16,200 Cars Per Day
	Ash St./Highway 139	6,400 Cars Per Day
Building Information:	This 17,369 +/- square foot freestanding building has a double drive-thru and is ringed by very convenient and ample parking.	
Year Built:	Completed and opened in June, 2016	
Term Remaining	17 years of primary lease term remaining, Options 6-five year terms.	
Land Area:	Approximately 1.6 acres	
Assessor's Parcel Nos:	105-152-13-11	
Existing Financing:	The property may be delivered free of debt, or an existing loan of approximately \$3,500,000 may be assumed by a qualified buyer, at an interest rate of 4.5%, due in June, 2026. Monthly payments are currently fixed at \$25,080.47. The interest rate resets July, 2020 at 5 year T-bill plus 2.5%.	
Tenant:	Thrifty Payless, Inc, Guaranteed by Rite Aid Corporation	
Landlord Responsibilities:	Landlord is responsible for only structural elements of the building. Tenant is responsible for all other maintenance and repair including the roof, roof membrane and foundation.	
Rental Increases:	Years	Annual Rent
	Years 21-25	\$508,540
	Years 26-30	\$508,540
	Years 31-35	\$559,394
	Years 36-40	\$559,394
	Years 40-50	Fair Market Rent

DEMOGRAPHICS (2019 ESTIMATES)

	1-MI	3-MI	5-MI
Total Population	6,651	9,093	9,736
Growth 2000-2010	7.9%	5.8%	4.6%
Daytime Employees	4,112	6,257	6,349
Households	2,722	3,626	3,872
Median Income	\$47,848	\$53,864	\$54,752
Average Income	\$62,489	\$68,890	\$69,749
White Collar	52%	52%	51%
Median Age	37	37	37
Age 55 and Over	28.4%	28.2%	28.3%
Owner Occupied Housing Units	1,300	1,937	2,114
Median Housing Value	\$169,000	\$178,000	\$180,000
% White Alone	80%	80%	80%
% Hispanic	16%	15%	15%
% Asian	2%	2%	2%
% Black	2%	2%	2%

Trade Area

Susanville is 112 miles East of Redding, CA, 217 miles north of Sacramento, and 86 miles North West of Reno, NV. The city of Susanville includes approximately 14,000 residents. Lassen County includes 30,802 residents.

Tenant Profile

Rite Aid Corporation (NYSE:RAD) is one of the top three leading drugstore chains in the country with annual revenues exceeding \$21 billion from its 2469 stores in 18 states. As of March 1, 2019 Rite Aid had over \$150 million in cash or cash equivalents and under \$3.5 Billion in total debt. No significant bonds or loans are due for approximately 3 years.



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