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RITE AID PHARMACY



RITE AID

6484 MONROE STREET
SYLVANIA, OH 43560

PRESENTED BY FRIEDMAN REAL ESTATE

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CREATING VALUE BEYOND REAL ESTATE



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Executive summary

The information and opinion contained herein are furnished as a real estate brokerage service by Friedman Real Estate based upon information provided to us by third parties and certain financial underwriting assumptions. This document is not intended as an appraisal and should not be used for financing purposes. Friedman is not a Member of the Appraisal Institute (MAI) or a Certified Appraiser, nor is it qualified or authorized to give legal or tax advice in regard to any proposed transaction. If you desire such advice, you are encouraged to consult with a professional appraiser, attorney and/or accountant.

LEASE summary

LEASE TYPE	Absolute NNN
TAXES/CAM/INSURANCE	Tenant Responsibility
ROOF/STRUCTURE	Tenant Responsibility
ORIGINAL LEASE TERM	20 Years
TERM REMAINING	10.5 Years
COMMENCEMENT DATE	07/01/2010
TERM EXPIRATION	6/30/2030
OPTIONS	Six (6) 5-Year Options
INCREASES	10% at year 10 (7/1/2020)
GUARANTOR	Corporate





SIZE
12,204 SF



LAND ACRAGE
1.86 ACRES



OCCUPANCY
100%



ZONING
B-3



YEAR BUILT
2010

INVESTMENT summary



SALE PRICE \$6,300,000



CAP RATE 7.86%



NOI \$495,237.60



PRICE/sf \$516.22

INVESTMENT HIGHLIGHTS

- Absolute triple net (NNN) lease | zero Landlord responsibility
- 10% Rent increases at year 10 (7/01/2020)
- Lease is corporately guaranteed by Rite Aid, Inc. / S&P "B" rated
- 10.5 Years remain on current 20 year term
- Traffic counts in excess of 33,460 daily
- Close proximity to major hospitals
- Highly visible signalized, hard corner location with drive-thru
- Attractive 5 mile demographics with over 107,000 residents
- Average household income of \$95,464 in 3 mile radius
- National tenants nearby: Marco's Pizza, PNC bank, Huntington Bank, Key Bank, Jimmy John's, Little Caesars, Kroger and more

TENANT PROFILE

Rite Aid Corporation is a drugstore chain in the United States. The company ranked No. 94 in the 2018 Fortune 500 list of the largest United States corporations by total revenue. It is headquartered in Camp Hill, East Pennsboro Township, Cumberland County, Pennsylvania, near Harrisburg. Rite Aid is the largest drugstore chain on the East Coast and the third largest in the U.S.

Rite Aid began in 1962, opening its first store in Scranton, Pennsylvania; it was called Thrift D Discount Center. After several years of growth, Rite Aid adopted its current name and debuted as a public company in 1968. As of 2019, Rite Aid is publicly traded on the New York Stock Exchange under the symbol RAD. Its major competitors are CVS and Walgreens. In late 2015, Walgreens announced that it would acquire Rite Aid for \$9.4 billion pending approval. However, on June 29, 2017, over fear of antitrust regulations, Walgreens Boots Alliance announced it would buy roughly half of Rite Aid's stores for \$5.18 billion. On September 19, 2017, the Federal Trade Commission (FTC) approved a fourth deal agreement to purchase Rite Aid with 1,932 stores for \$4.38 billion total.

HIGHLIGHTS

- The company ranked No. 94 in the 2018 Fortune 500 list
- Alex Grass founded the Rite Aid chain in Scranton, PA in September 1962
- Ten years after its first store opened, Rite Aid operated 267 locations in 10 states

COMPANY	Rite Aid
FOUNDED	1962
TOTAL REVENUE	\$32.845 billion
EMPLOYEES	87,000
AREA SERVED	United States
HEADQUARTERS	Camp Hill, PA
WEBSITE	www.riteaid.com



Property photos



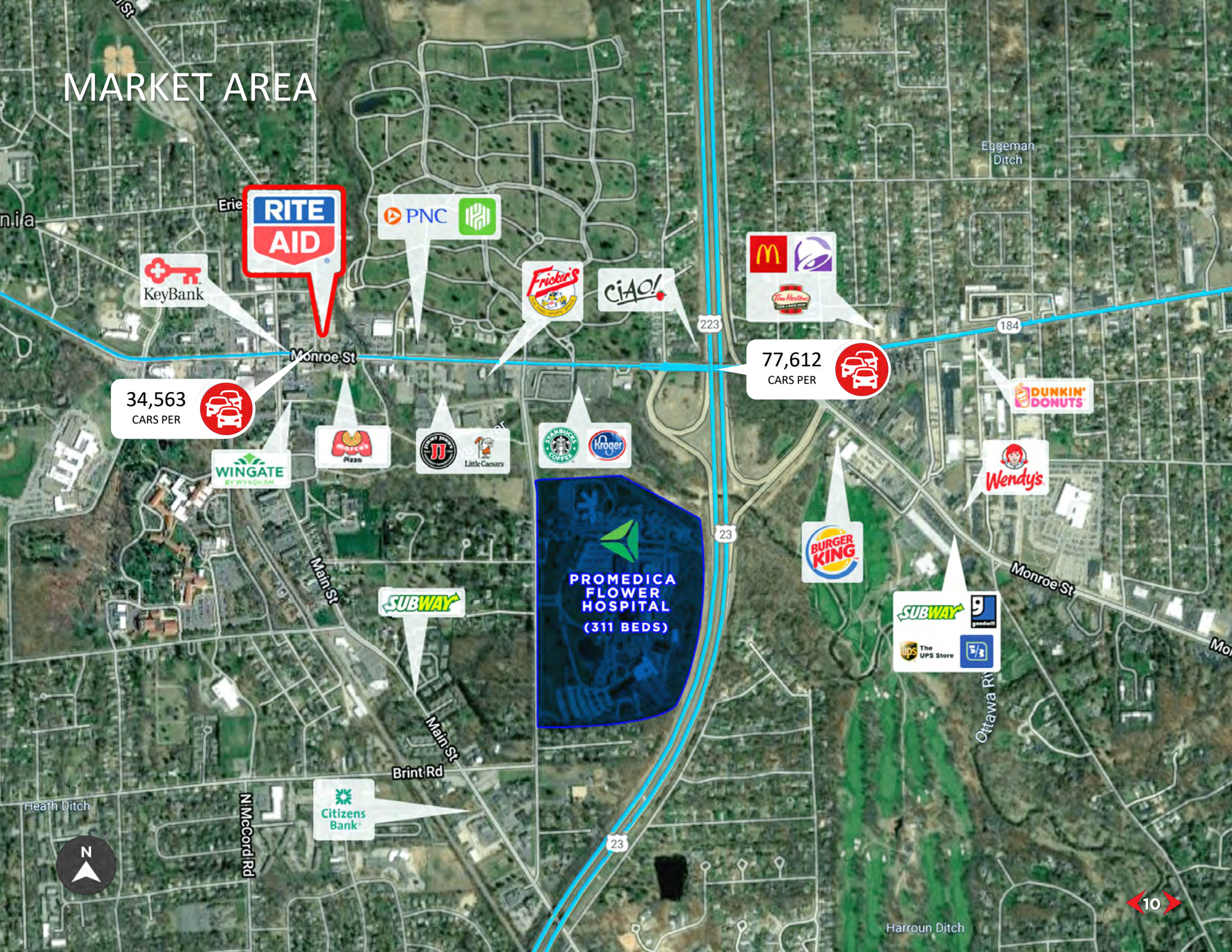
Property photos



BIRD'S EYE VIEW

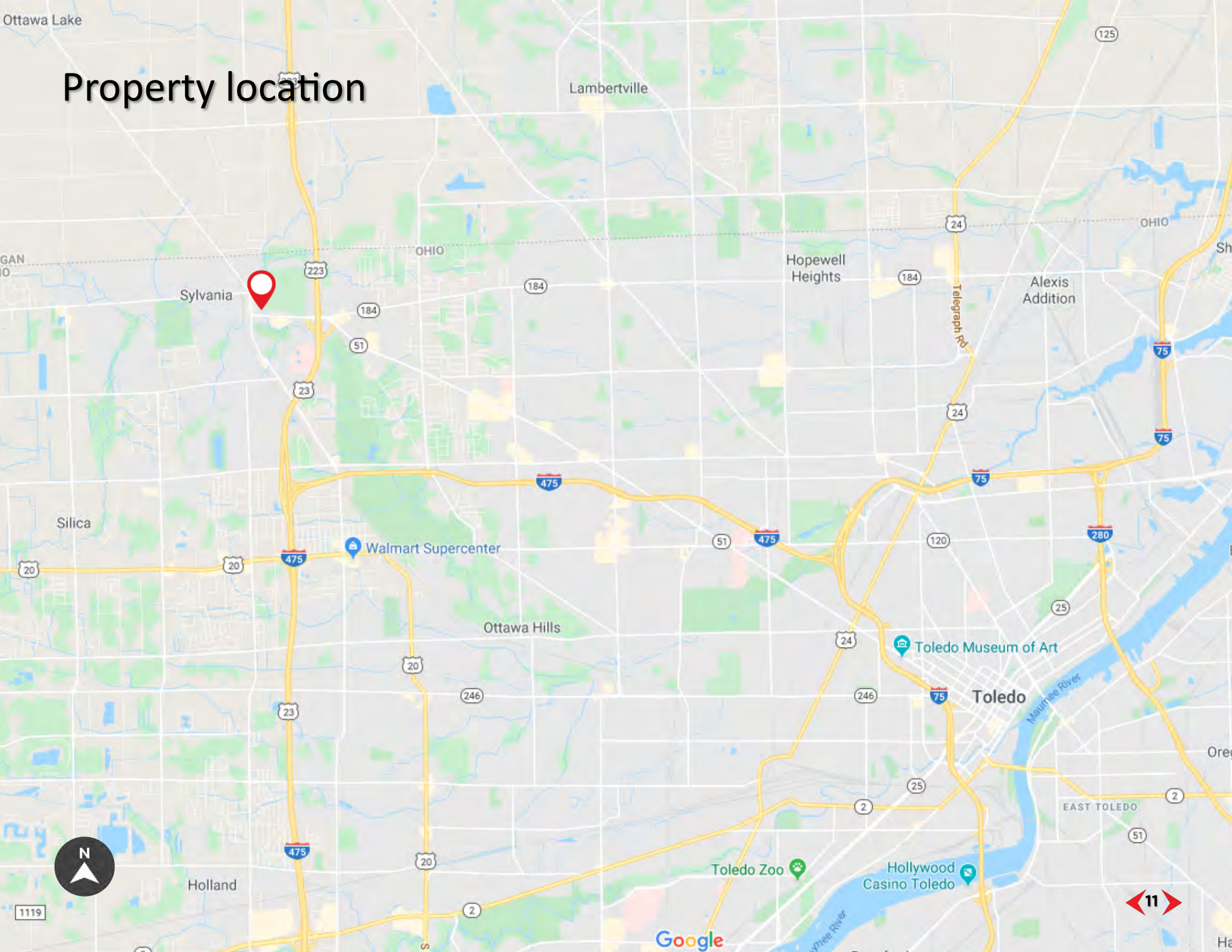


MARKET AREA



Ottawa Lake

Property location



Lambertville

OHIO

Sylvania

Hopewell Heights

Alexis Addition

Silica

Walmart Supercenter

Ottawa Hills

Toledo Museum of Art

Toledo

Toledo Zoo

Hollywood Casino Toledo

Holland

EAST TOLEDO

Google

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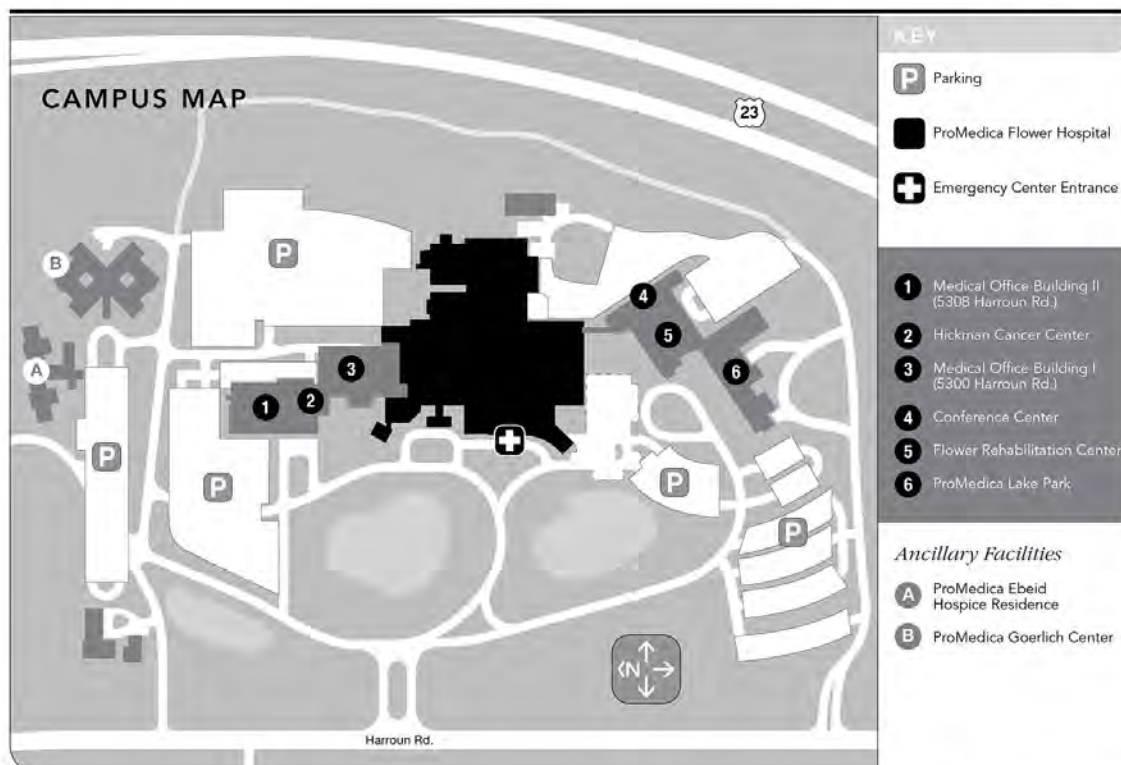
PROMEDICA FLOWER HOSPITAL

Serving the greater Toledo, Ohio community for more than 100 years, ProMedica Flower Hospital, A Division of ProMedica Toledo Hospital, is committed to bringing you excellent care—care you can continue to count on.

What makes us unique in our health care community?

Our 311-bed facility in Sylvania, Ohio is:

- Accredited by the Joint Commission
- Home to Hickman Cancer Center, A Department of ProMedica Toledo Hospital
- Home to an emergency and Primary Stroke center
- Our region's leader for inpatient adult psychiatric services



regional location

Sylvania is a city in Lucas County, Ohio, United States. Sylvania is a suburb of Toledo, and encompassed by Sylvania Township. Its northern border is the southern border of the State of Michigan.

Sylvania was platted in 1836. A post office called Sylvania has been in operation since 1859. Sylvania was incorporated in 1867. The city is home to over 250 acres of parkland, which include Olander Park, Harroun Community Park, Pacesetter Park, Veterans Memorial Park, and Burnham Park. The Olander Park System ("TOPS") has a large 28 acre pond as well as other satellite parks (Fossil Park, Sylvan Prairie Park, Whetstone Park and Southview Oak Savanna). Pacesetter Park has lacrosse, soccer, and baseball fields, and Burnham Park contains Plummer Pool.

Most of Sylvania's recreational activities take place thorough the Sylvania Area Joint Recreation Department (SAJRD). They operate multiple facilities and parks, including Pacesetter, Veterans Memorial and Burnham parks, as well as a recreation center, Tam-O-Shanter, with two ice skating rinks and two indoor soccer fields. The center offers indoor sports such as soccer, baseball, lacrosse, ice hockey, and ice skating. In 2016, a steel beam from the World Trade Center was installed in the "9/11 First Responders Last Call Memorial" at the Toledo Memorial Park cemetery in Sylvania.

	2019 TOTAL POPULATION	2019 AVERAGE HH INCOME	2019 TOTAL HOUSEHOLDS
SYLVANIA	106,564	\$88,579	47,652
LUCAS COUNTY	428,158	\$67,518	187,456
TOLEDO MSA	601,552	\$70,874	256,635

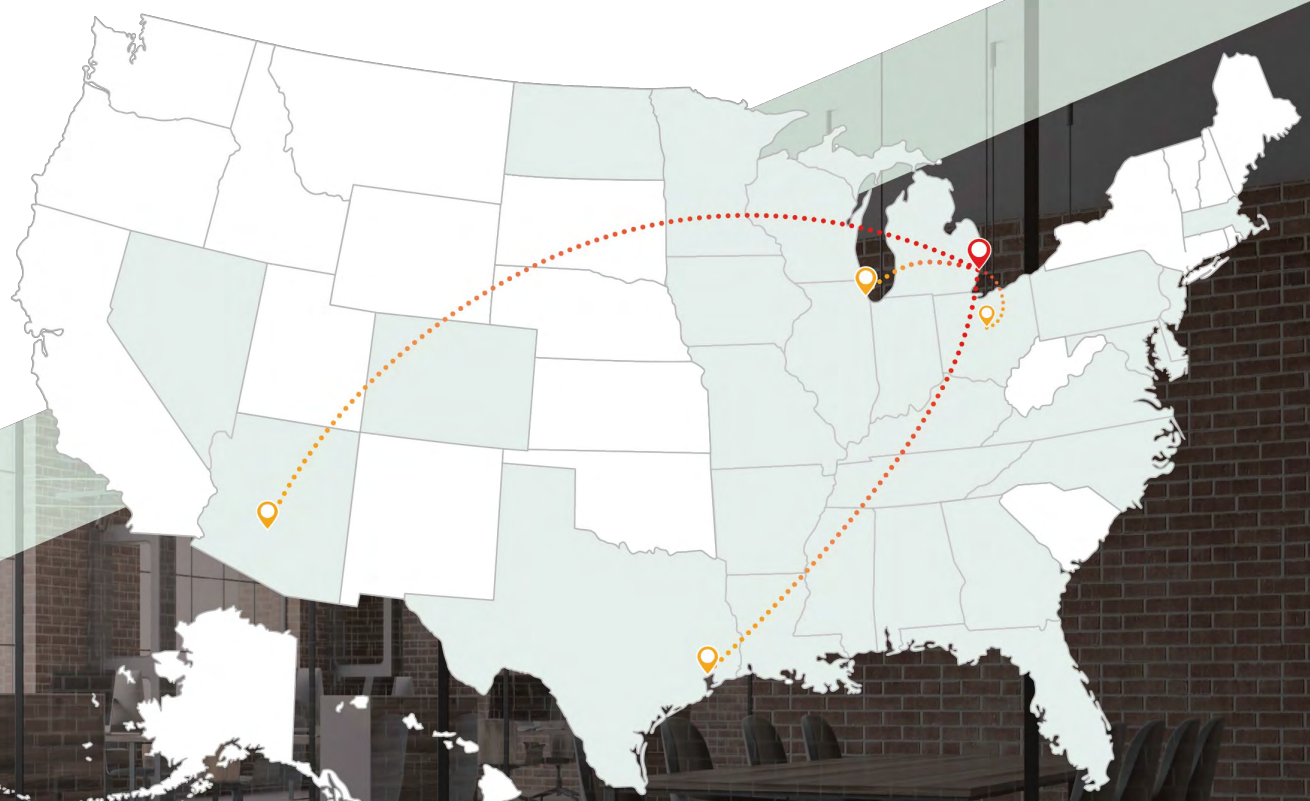


THE friedman DIFFERENCE

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While skilled in all aspects of the real estate business, Friedman is especially adept in the field of crisis management. For nearly two decades now, our property specialists have assisted banks, special servicers and other financial institutions in evaluating, securing, protecting, managing, repositioning and ultimately liquidating their distressed commercial assets.

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