



RITE AID

TABLE OF CONTENTS

EXCLUSIVELY LISTED BY

JOSHUA BERGER

First Vice President

424.653.1834

joshua.berger@kidder.com

LIC N° 01984719

MATT KRAMER

Senior Associate

424.653.1803

matt.kramer@kidder.com

LIC N° 01995909

KELVIN ZHOU

Associate

310.300.8319

kelvin.zhou@kidder.com

LIC N° 02045670

JEREMY S BENLOULOU

First Vice President

310.492.8412

jeremy.benloulou@kidder.com

LIC N° 01925347

STANLEY A. STEIN

JDS Real Estate Services, Inc.

Broker of Record

LIC N° 151919

01

INVESTMENT SUMMARY

02

PROPERTY OVERVIEW

03

PROPERTY MAPS

04

PROPERTY PHOTOS

05

FINANCIAL ANALYSIS

06

TENANT OVERVIEW

07

MARKET OVERVIEW

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01

INVESTMENT SUMMARY

THE OFFERING

PROPERTY HIGHLIGHTS



INVESTMENT SUMMARY

THE OFFERING

Kidder Mathews is pleased to present an Exclusive Investment Offering for a single tenant pharmacy building leased to Rite Aid ("Tenant") at 4914 Youngstown-Poland Rd, Youngstown, OH 44514 ("Property").

This opportunity consists of a freestanding building leased to Rite Aid and is located adjacent to other national tenants along a major thoroughfare. 4914 Youngstown-Poland Rd will provide an investor the opportunity to acquire a 11,080 SF building on 66,516 SF of land.



\$2,706,000	OFFERING PRICE
\$175,840	NOI
6.50%	CAP RATE
11,080 SF	TOTAL BLDG SF
66,516 SF	TOTAL LAND SF

PROPERTY HIGHLIGHTS



Price
\$2,706,000



Net Operating Income
\$175,840



Building Size
11,080 SF



Lot Size
66,516 SF



Tenant
Rite Aid (NASDAQ: RAD)



Lease Type
Corporate Guarantee



Ownership
Fee Simple



Lease Term Remaining
10 Years



02

PROPERTY OVERVIEW

PROPERTY DESCRIPTION

PROPERTY STRENGTHS



PROPERTY OVERVIEW

PROPERTY DESCRIPTION

A free-standing single-tenant retail property 100% leased to Rite Aid

Strong street visibility with ample parking

Located in a dense retail and residential submarket

Landscaping in the parking area and adjacent to the building

The Property's improvements appear to be in good condition and repair

PROPERTY DETAILS

Address	4914 Youngstown-Poland Rd, Youngstown, OH 44471
Ownership Rights	Fee Simple (Building and Land)
APN Number	53-195-0-156.00-0
Building Size	11,080 SF
Land Size	66,516 SF
Year Built	1999
Tenant	Rite Aid
Percentage Leased	100%
Lease Type	Corporate Guarantee
Lease Term	10 years (expires June 30, 2029)
Monthly Rent	\$14,653.35
Rent/SF/MO	\$1.32
Net Annual Rent	\$175,840.20
Next Rent Increase	July 1, 2029
Rent Increases	5.50% Each Option Period
Annual Rent at Next Increase	\$185,511.42
Options to Renew	(6) 5 Year Options
2018 Sales	\$5,901,178.60
2018 Sales Per Foot	\$532.60
2018 Rent to Sales Ratio	2.98%

*Landlord responsible for roof and structure

PROPERTY STRENGTHS

Located in an area along a main retail thoroughfare along Youngstown-Poland Road in Youngstown, OH

Located near other national and regional retail tenants including AutoZone, Subway, Arby's, CVS, Dairy Queen, PNC Bank, Taco Bell, Family Dollar, etc.

Roof was replaced and structure was redone in 2015 with a 20 year warranty

Strong historical sales data

Rite Aid came in four years early to extend their lease term for an additional ten years, showing their long-term commitment to the site

The Property features high visibility to both North/South bound traffic on Youngstown-Poland Road- over 15,000 vehicles on a daily basis

Ingress/egress on Thalia Road and Youngstown-Poland Road

The Property features a large 66,516 SF lot and can have future development potential

Rare 5.50% rent increases at each option period

Below market rents with future upside





03

PROPERTY MAPS

LOCATION MAP

AMENITIES MAP

LOCATION MAP



SUBJECT
PROPERTY

AMENITIES MAP





04

PROPERTY PHOTOS

EXTERIORS

AERIALS

EXTERIORS



EXTERIORS



AERIALS



**POLAND
(1.5 MILES)**



THE EMBASSY BANQUET HALL



LA VILLA SPORTS BAR & GRILLE

COUNTRY CLUB AVE

**SUBJECT
PROPERTY**

 **13,834
VEHICLES
PER DAY**

YOUNGSTOWN-POLAND RD



THALIA AVE

AERIALS

DOWNTOWN YOUNGSTOWN
(5 MILES)

CAMPBELL, OH
(3.8 MILES)



SUBJECT
PROPERTY



THALIA AVE



13,834
VEHICLES
PER DAY

COUNTRY CLUB AVE

YOUNGSTOWN-POLAND RD

AERIALS

ROOF WAS REPLACED AND
STRUCTURE WAS REDONE
IN 2015 WITH A 20 YEAR
WARRANTY

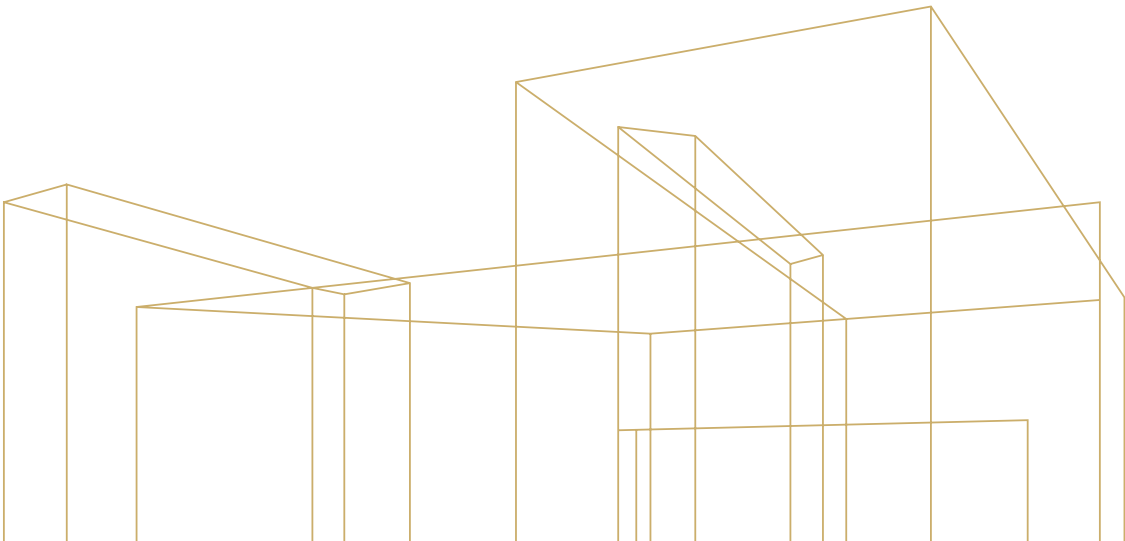


05

FINANCIAL ANALYSIS

RENT ROLL

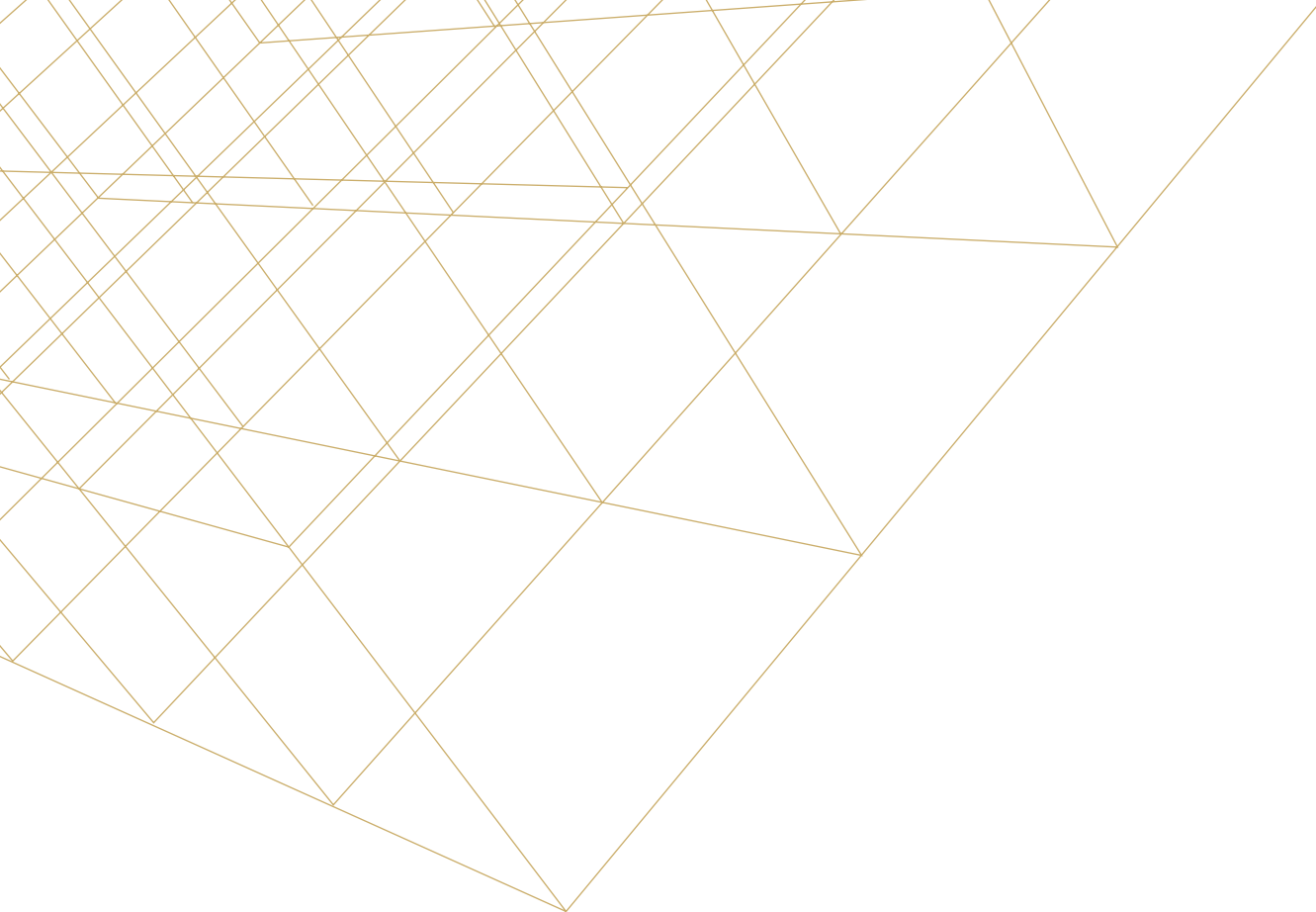
FINANCIAL ANALYSIS



RENT ROLL

CURRENT OWNERSHIP							OPTION PERIOD
Tenant	Building Size	% of Total SF	Current Lease Term	Monthly Rent	Rent/SF/Month	Annual Rent	Rent increases in Option Peiord
Rite Aid	11,080 SF	100%	+10 years	\$14,653.35	\$1.32	\$175,840.20	5.50% Each Option Period





06

TENANT OVERVIEW

RITE AID

TENANT OVERVIEW

RITE AID

LESSEE

CAMP HILL, PA

HEADQUARTERS

2,500

NO. LOCATIONS

S&P: B

CREDIT RATING

± 351.35 M

MARKET CAP



TENANT HISTORY

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.

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07

MARKET OVERVIEW

CITY OF YOUNGSTOWN, OH

3-MILE DEMOGRAPHICS

MARKET OVERVIEW

CITY OF YOUNGSTOWN, OH

Youngstown was founded in 1797 when John Young purchased 15,560 acres in the Mahoning River Valley from the United States Government through the Connecticut Land Company.

By 1802, he and a survey company had laid out the Youngstown Township along the Mahoning River, seven miles west of the Pennsylvania state line.

This area was the first populated area of the Connecticut Western Reserve, and during the earliest part of the 20th century, immigrants from all over the world came to the Youngstown area to start a new life. With that wave of immigrants came a wide variety of customs and traditions, and today, that rich heritage helps define the Mahoning Valley!

The area is seeing a resurgence of business in its once-empty downtown area, including restaurants, bars, galleries and local shops, while organizations like the Youngstown Neighborhood Development Corporation seek to shore up the urban neighborhoods. The strong work ethic the region is known for is helping to make the revival happen.

Typical of most Midwestern cities, Youngstown's residents are friendly and regularly gather to celebrate their community. The downtown area is surrounded by farmland, and residents enjoy shopping at local farms and Amish markets.

3-MILE DEMOGRAPHICS

61,307

2019 ESTIMATED POPULATION

\$52,516

2019 AVERAGE HOUSEHOLD INCOME

\$74,288

2019 MEDIAN HOME VALUE

\$521,864

2019 TOTAL CONSUMER SPENDING

41.40

2019 MEDIAN AGE



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