

INVESTMENT OFFERING | \$1,200,000



**HOGAN**  
REAL ESTATE

FORMER RITE AID  
4315 CANE RUN ROAD  
LOUISVILLE, KY

## CONFIDENTIALITY AGREEMENT

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This Confidential Offering has been prepared by Hogan Real Estate (“Agent”) in cooperation with the Owner for informational purposes only and does not purport to contain all the information necessary to reach a purchase decision. The information contained herein has been carefully compiled from sources considered reliable and, while not guaranteed as to completeness or accuracy, we believe it to be correct as of this date.

This Offering is subject to prior placement, errors, omissions, changes, withdrawal or cancellation without notice and does not constitute a recommendation, endorsement or advice as to the value of the Property by Agent or the Owner. Each prospective purchaser is to rely upon its own investigation, evaluation and judgment as to the advisability of purchasing the Property described herein.

The projections set forth in this Offering do not constitute a representation, warranty or a guaranty by Agent or the owner of any of the numbers set forth herein or of any economic value attributable

to the Property or income that may be derived therefrom. Prospective purchasers should develop their own independent estimates of pro forma income and expenses before making any decisions on whether to acquire the Property.

Summaries or schedules of legal documents contained within this Memorandum are not intended to be comprehensive statements of the terms of such documents, but rather outlines of some of the major provisions therein.

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01

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# EXECUTIVE SUMMARY



The Offering  
Sales Terms  
Investment Highlights  
Offering Summary  
Louisville MSA Map  
Aerials

## EXECUTIVE SUMMARY

### The Offering

Qualified investors are extended the opportunity to acquire fee simple interest in a former Rite-Aid (Lease Guaranteed by Walgreens Co.) located in the core retail trade area on Cane Run Road in Louisville, Kentucky.

This site is strategically located at the hard corner of Cane Run Road, and Crums Lane, two of the main service roads in the area, carrying over 46,000 VPD and 14,000 VPD. This prominent corner landmark site offers high visibility and is features easy access from both Cane Run Road and Crums Lane. Direct access to Interstate 264, the city's interior beltway, is located less than 0.5 of a mile northeast from the trade area.

The retail trade area along Cane Run Road services all of the surrounding neighborhoods that include over 68,000 people within a 3-mile radius, as well as the various industrial plants located nearby. This area has seen a significant amount of growth in the past several years, and continues to see new residential and retail developments every day. Nearby retailers include a mainstay Wal-Mart SuperCenter, Save-A-Lot, Walgreens, Rose's, Dollar General, Family Dollar, McDonald's, Wendy's, KFC, and a number of other local services.

### Sales Terms

The property is being offered on an "as-is" basis with ownership making no representations or warranties with respect to the accuracy or completeness of the offering memorandum or any and all documents delivered to any acquisition prospect for the purpose of due diligence.

### Investment Highlights

#### Closed Former Rite Aid

- Leased to (Rite Aid) Walgreens Co. with just over 2 years remaining on the primary lease term

#### Zero Landlord Responsibility

- Completely passive investment with no Landlord lease obligations

#### Excellent Corporate Guaranty

- The lease is fully guaranteed by WBA, an S&P rated BBB investment grade credit

#### Irreplaceable Real Estate at Signalized Intersection

- The 1.28 acre ± site is ideally situated at the signalized intersection of Cane Run Road and Crums Lane, with full ingress/egress on both roads and immediate adjacency to the traffic signal

#### Maximum Visibility

- The site offers maximum visibility in a densely populated retail trade area

#### Pylon Sign

- The property has an existing large pylon sign

#### Louisville, KY MSA

- The Louisville, KY MSA is the 44th largest in the United States with a population of approximately 1,280,000. The city continues to thrive with a diverse economy of healthcare, shipping and logistics, manufacturing, spirits, and education

#### Proximity to Interstate

- The Cane Run trade area offers excellent road and interstate infrastructure that provide easy commutes to all of the MSA

## OFFERING SUMMARY

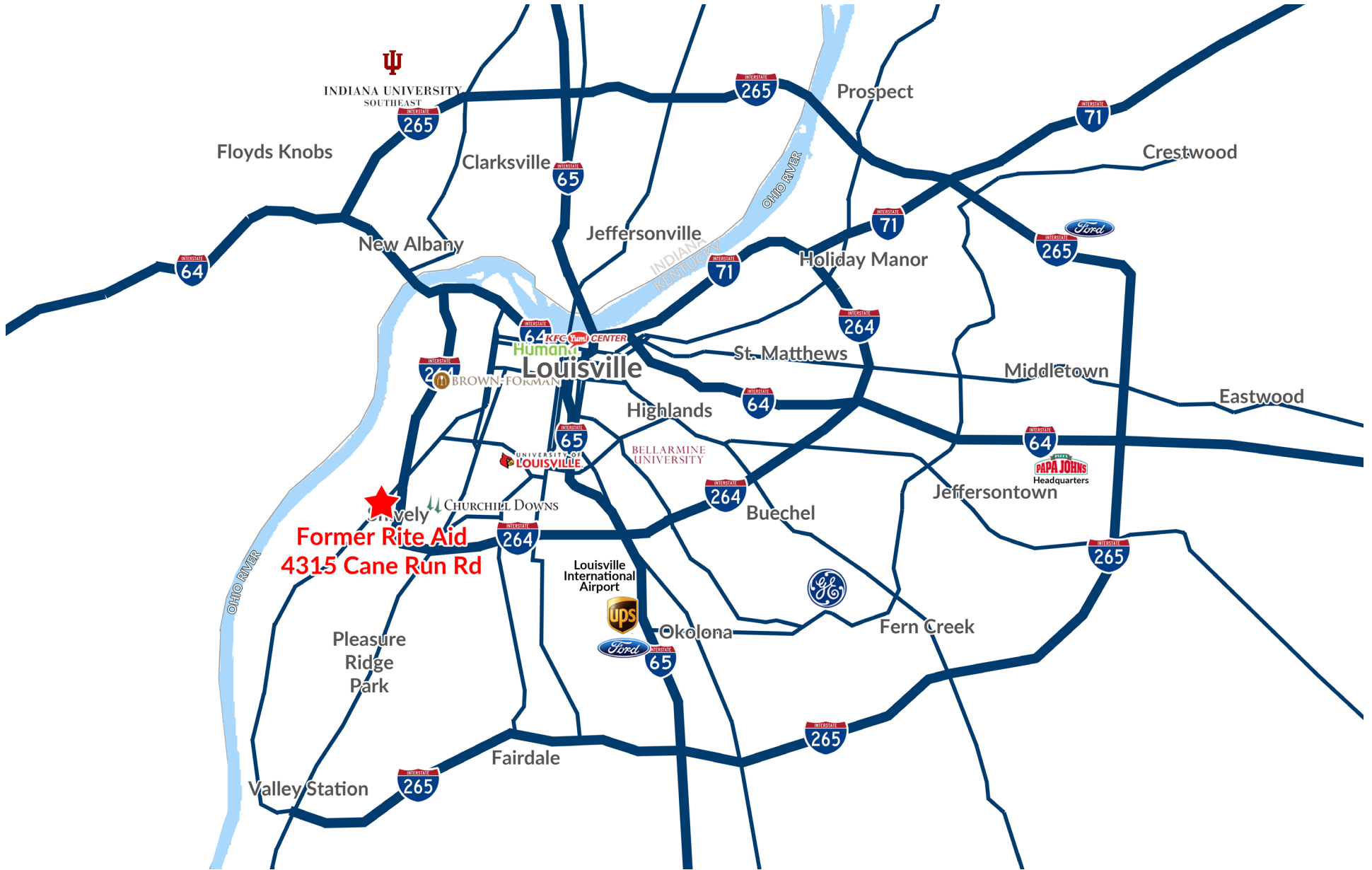
### Property Information

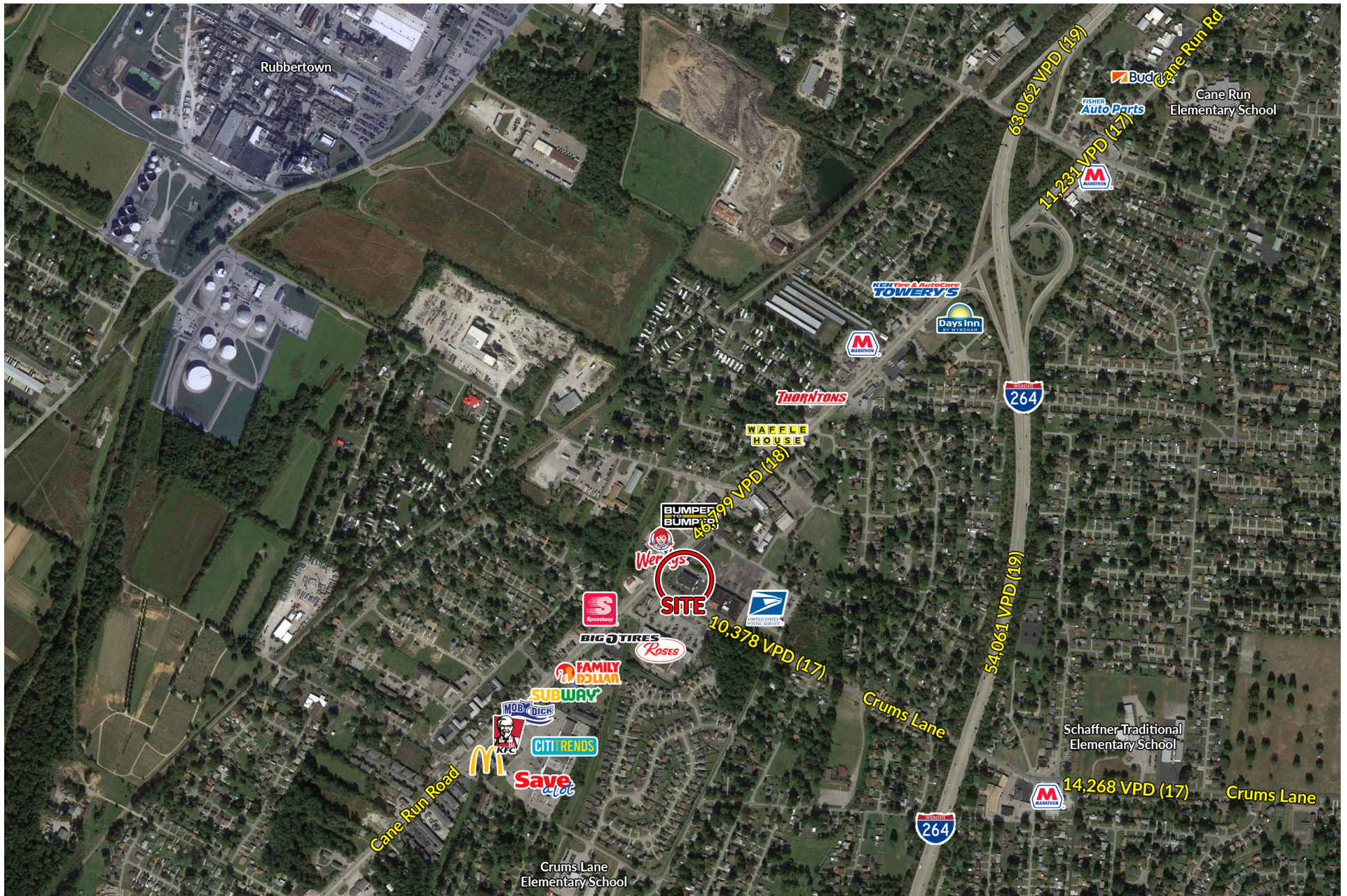
Subject Property	Former Rite-Aid
Property Location	4315 Cane Run Road Louisville, KY 40216
Year Built	1997
NOI	\$83,647
Price	\$1,200,000
Cap Rate	7.00%
Square Feet	10,663 ±
Lot Size	1.28 acres ±

### Lease Summary

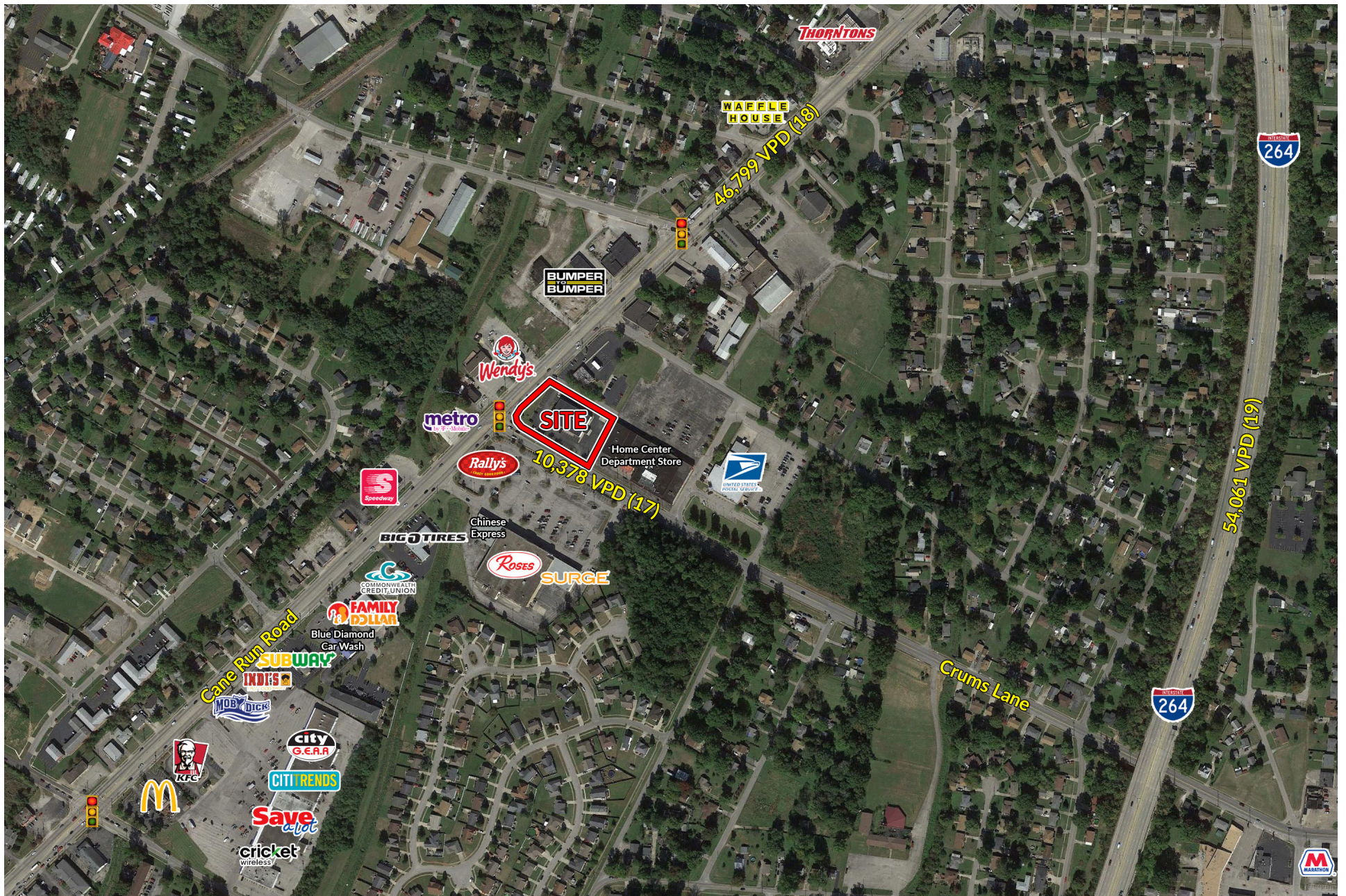
Tenant	Walgreen Co.
Lease Type	NNN
Term Remaining	Ends August 2022
Original Lease Term	10 Years
Commencement Date	8/5/1997
Current Term Expiration	August 2022
Guaranty	<ul style="list-style-type: none"><li>• WBA</li><li>• S&amp;P Rated BBB Investment Grade Credit</li></ul>

\*existing leasehold interest for building through the end of the term with potential options for renewal









02

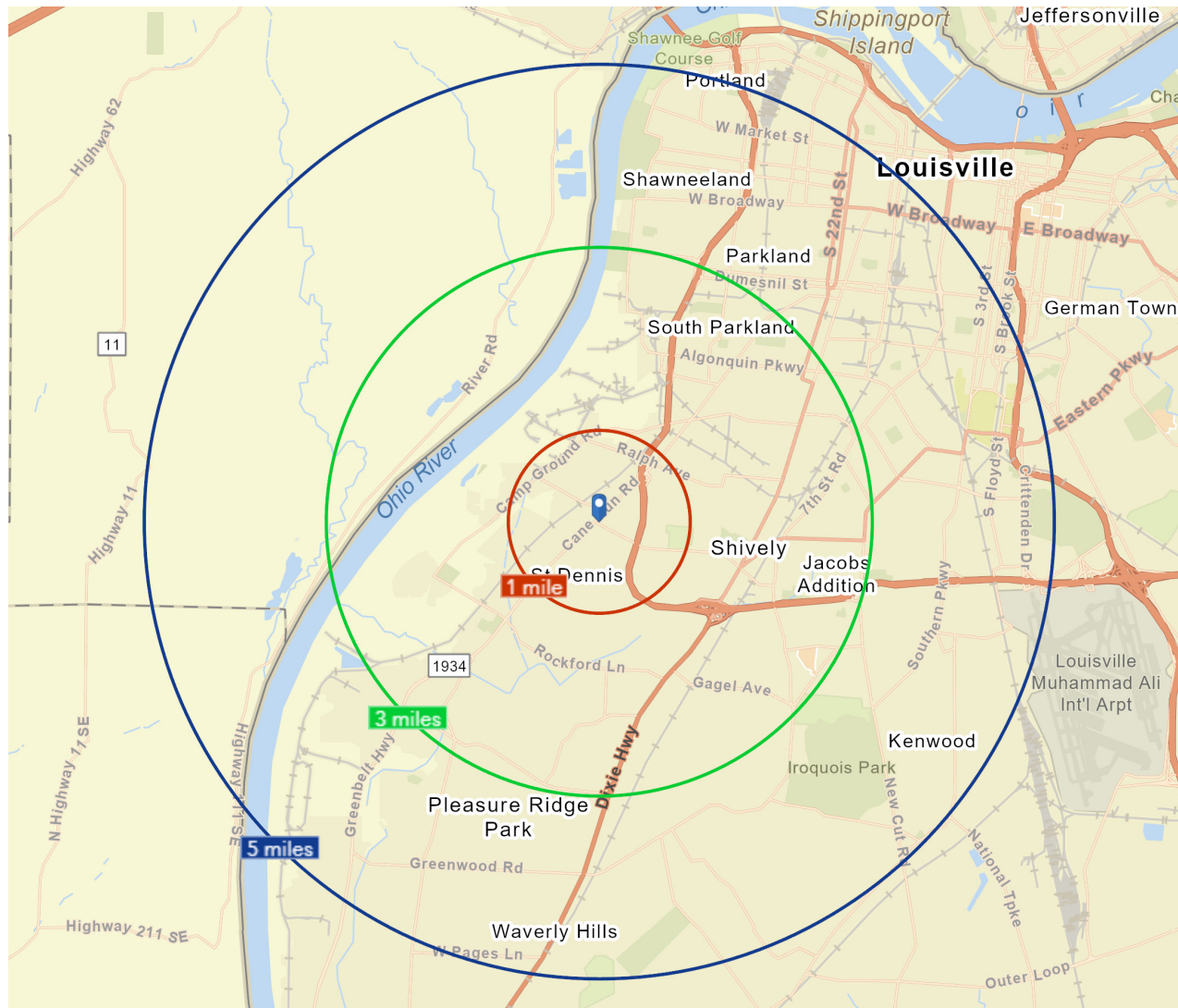
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EXHIBITS



1-3-5 Mile Demographics Map  
Demographics Report  
Louisville MSA Market Overview  
Louisville MSA Statistics

## I-3-5 MILE DEMOGRAPHICS MAP



## DEMOGRAPHICS

	1 mile	3 miles	5 miles
<b>Census 2010 Summary</b>			
Population	8,940	66,936	189,305
Households	3,583	27,246	77,543
Families	2,403	17,268	46,488
Average Household Size	2.50	2.44	2.40
Owner Occupied Housing Units	2,525	16,109	41,943
Renter Occupied Housing Units	1,058	11,137	35,600
Median Age	37.3	37.3	36.0
<b>2019 Summary</b>			
Population	9,382	68,167	191,595
Households	3,735	27,584	78,069
Families	2,455	17,078	45,621
Average Household Size	2.51	2.45	2.40
Owner Occupied Housing Units	2,615	16,251	42,062
Renter Occupied Housing Units	1,120	11,333	36,007
Median Age	39.4	38.9	37.5
Median Household Income	\$45,745	\$41,341	\$39,169
Average Household Income	\$57,623	\$53,791	\$53,105
<b>2024 Summary</b>			
Population	9,606	68,984	193,381
Households	3,815	27,867	78,725
Families	2,492	17,129	45,634
Average Household Size	2.52	2.45	2.41
Owner Occupied Housing Units	2,723	16,727	43,223
Renter Occupied Housing Units	1,092	11,141	35,501
Median Age	39.9	39.3	38.2
Median Household Income	\$51,323	\$48,251	\$44,686
Average Household Income	\$67,034	\$63,346	\$62,637
<b>Trends: 2019-2024 Annual Rate</b>			
Population	0.47%	0.24%	0.19%
Households	0.42%	0.20%	0.17%
Families	0.30%	0.06%	0.01%
Owner Households	0.81%	0.58%	0.55%
Median Household Income	2.33%	3.14%	2.67%

## LOUISVILLE MSA MARKET OVERVIEW



### Metro Louisville Area

In 2003, the Jefferson County and City of Louisville governments merged, elevating Louisville to the nation's 27th largest city. Louisville is home to dynamic, diversified economy that continues to attract companies with its central location, attractive riverfront setting and southern hospitality.

The presence of the United Parcel Service (UPS) air hub, GE Appliance Park, two Ford Motor Company assembly plants and an innovative and highly regarded medical community have played a big part in recent successes for Louisville.

Louisville is home to the legendary Kentucky Derby, the Muhammad Ali Center, the ever expanding Waterfront Park, the exciting 4th Street Live! entertainment complex downtown and beautiful, historic neighborhoods.

Additionally, Louisville offers a nationally recognized superior quality of life, making it one of America's best places to live and work. Greater Louisville also offers some of the most affordable utility rates in the nation, as well as an abundant, dependable supply of water, electricity and natural gas.

The Louisville MSA is comprised of Jefferson, Bullitt, Oldham, Henry, Nelson, Shelby, Trimble, Spencer and Meade counties in Kentucky; and Clark, Floyd, Harrison and Washington counties in Indiana. The metropolitan area's population is 1.3 million, including nearly 701,500 in Jefferson County, which houses Louisville Metro.

## LOUISVILLE MSA STATISTICS

MSA Population:	1,304,874
Total Households:	521,746
Jefferson County Population:	750,828
Median Age:	39.6
Average Age:	36.4
Overall Growth Rate MSA: (2010-2018)	0.66%
Projected Growth Rate: (2018-2023)	0.71%

Population for Metro Counties: (2010 Census)	
Clark County, IN	110,232
Floyd County, IN	74,478
Harrison County, IN	39,364
Scott County, IN	24,181
Washington County, IN	28,262
Bullitt County, KY	74,319
Henry County, KY	15,416
Jefferson County, KY	741,096
Meade County, KY	28,602
Nelson County, KY	43,437
Oldham County, KY	60,316
Shelby County, KY	42,074
Spencer County, KY	17,061

Largest Colleges & Universities in Louisville Area:	
University of Louisville	21,239
Indiana Wesleyan University	15,580
Jefferson Community and Technical College	14,346
Sullivan University	5,478
Bellarmine University	3,602
Spalding University	1,429

Demographics for Louisville MSA:	
Louisville encompasses 13 counties in 2 states: Clark, Floyd, Harrison, Scott, and Washington counties in Indiana and Bullitt, Henry, Jefferson, Meade, Nelson, Oldham, Shelby, and Spencer in Kentucky	
Average Household Income:	\$64,854
Median Household Income:	\$46,456
% Bachelor's Degree:	15.2%
% Some College:	22.2%
Total Businesses:	75,915
Total Employment:	548,699

Largest Employers in Louisville MSA: (Excluding government agencies)	
United Parcel Service	20,117
Humana, Inc	11,000
Norton Healthcare Inc.	9,658
Ford Motor Co.	8,696
KentuckyOne Health Inc.	5,898
GE Appliances & Lighting	5,000
Baptist Healthcare Systems Inc.	4,219
Catholic Archdiocese of Louisville	2,352
University of Louisville Healthcare	2,331
Kindred Healthcare Inc.	2,252
LG&E and KU Energy LLC	2,066
Floyd Memorial Hospital & Health Services	1,612
Securitas Security Services USA Inc.	1,598
Yum! Brands, Inc.	1,558
Publishers Printing Co. LLC	1,450
Horseshoe Southern Indiana	1,437
BF Cos./ERJ Dining	1,420
Clark Memorial Hospital	1,216
Seven Counties Services, Inc.	1,215
Brown-Foreman Corp	1,196



## HOGAN REAL ESTATE EXCLUSIVE AGENTS

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+ Justin Phelps

D: 502.271.5820  
M: 502.426.1050  
F: 502.426.1223

[jphelps@hogandev.com](mailto:jphelps@hogandev.com)

+ Hunter Jacobs

D: 502.271.5812  
M: 502.426.1050  
C: 502.639.4727  
F: 502.426.1223

[hjacobson@hogandev.com](mailto:hjacobs@hogandev.com)