

SINGLE TENANT
NET LEASE
OPPORTUNITY



DERRY | NH

HORVATH & TREMBLAY



RITE AID
PHARMACY

DRIVE THRU
PREPARE FOR THE SCHOOL YEAR
FLU SHOTS ARE HERE
WALK INS WELCOME

LEAD AGENTS



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DISCLAIMER

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Horvath & Tremblay is pleased to present the exclusive opportunity to purchase the single-tenant, net-leased Rite Aid investment property located at 52 Rockingham Road (Route 28) in Derry, New Hampshire (the "Property"). The build-to-suit, stand-alone, Rite Aid was constructed in 2008 and has 7+ years remaining on the initial lease term plus six, 5-year renewal options. The lease is fully guaranteed by Rite Aid Corporation.

The Property is located on a highly-visible parcel at the heavily travelled, signalized intersection of Rockingham Road and Birch Street, just a short distance from I-93. Derry is a large residential town in southern New Hampshire with a 2018 estimated population of 33,667 residents.

- **CORPORATE GUARANTEED LEASE:** The corporate guaranteed Rite Aid (NYSE: RAD) has 7+ years of term remaining plus six, 5-year renewal options with a \$1 per square foot rent increase at the start of each option period.
- **MINIMAL LANDLORD RESPONSIBILITIES:** The Landlord is solely responsible for roof and structural elements of the Property. The Tenant is responsible for all CAM, Taxes, Insurance and HVAC repair and replacement.
- **PROXIMITY TO PARKLAND MEDICAL CENTER:** The Rite Aid is strategically located less than 0.25 miles from Parkland Medical Center, a full-service hospital affiliated with Lahey Health, that serves all of southern New Hampshire with 86 beds, emergency room and Level III trauma center.
- **SIGNALIZED INTERSECTION LOCATION:** The Rite Aid is strategically located at the signalized intersection of Rockingham Road (Route 28), Birch Street, Kendall Pond Road and Windham Road with excellent roadside exposure.
- **ACCESSIBILITY AND VISIBILITY:** The Property offers excellent signage, double drive-thru lanes, and multiple points of access with two points of access on Rockingham Road and two points of access on Birch Street shared with the adjacent Speedway Convenience Store, Gas Station and Dunkin' Donuts.
- **REGIONAL GROWTH:** Located at Exit 4 on I-93 in tax-free southern New Hampshire, Derry is a growing community that has become an attractive and cost-effective residential community for commuters working along the Route 128 Technology Corridor in Massachusetts (30 miles) and in Downtown Boston (40 miles) to the southeast on I-93.
- **TRAFFIC COUNTS:** The location sees excellent traffic counts with approximately 45,000 vehicles per day passing through the signalized intersection of Rockingham Road and Birch Street.
- **STRONG DEMOGRAPHICS:** Over 62,000 people live within a 5-mile radius of the Property with an average household income of over \$110,000.



52 ROCKINGHAM ROAD (ROUTE 28) | DERRY, NH 03038

OWNERHIP TYPE:	Fee Simple
YEAR BUILT:	2008
BUILDING AREA:	14,564
PARCEL SIZE:	2.28 Acres
LESSEE:	Rite Aid of New Hampshire, Inc.
GUARANTOR:	Corporate
LEASE TYPE:	Double Net
ROOF & STRUCTURE:	Landlord Responsibility
CURRENT ANNUAL RENT:	\$508,138
RENT INCREASES:	\$1.00 PSF at start of each Option
RENT COMMENCMENT DATE:	02/28/2008
LEASE EXPIRATION DATE:	02/28/2028
LEASE TERM REMAINING:	7+ Years
RENEWAL OPTIONS :	6, 5-Year Options

 LIST PRICE:	\$6,159,248
 CAP RATE:	8.25%
 NOI:	\$508,138

ANNUALIZED OPERATING DATA				
START	END	TERM	RENT	RENT PSF
02/28/2008 - 02/29/2028			\$508,138	\$34.89
03/01/2028 - 02/28/2033	OPTION 1		\$522,702	\$35.89
03/01/2033 - 02/28/2038	OPTION 2		\$537,266	\$36.89
03/01/2038 - 02/28/2043	OPTION 3		\$551,830	\$37.89
03/01/2043 - 02/29/2048	OPTION 4		\$566,394	\$38.89

RITE AID

Pharmacy 1-Hr. Photo Foodmart

OWNERSHIP: Public (NYSE: RAD)

TENANT/GUARANTOR: Corporate

HEADQUARTERS: Camp Hill, PA

CREDIT RATING: B (S&P)

RETAIL PHARMACY LOCATIONS: 2,550+

FY 2019 REVENUE: \$21.6B



ABOUT THE TENANT

Rite Aid Corporation is the largest drugstore chain on the East Coast and the 3rd largest in the U.S. The company ranked No. 94 in the 2018 Fortune 500 list of the largest US corporations by total revenue. It is headquartered in Camp Hill, East Pennsboro Township, Pennsylvania. Rite Aid began in 1962, opening its first store in Scranton, Pennsylvania as "Thrift D Discount Center". After several years of growth, Rite Aid adopted its current name and debuted as a public company in 1968.

Rite Aid Corporation 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 an agreement in which Walgreens Boot Alliance would purchase roughly half of Rite Aid's stores for \$4.38 billion. The remaining 2,600 Rite Aid stores would continue to be owned and operated by Rite Aid Corporation.

Rite Aid Corporation is also proud to be one of the nation's leading drugstore chains. With approximately 2,550 stores in 19 states, they have a strong presence on both the East and West Coasts, employing more than 60,000 associates. Rite Aid stores service prescription drug customers and offer an assortment of other general merchandise including over-the-counter medications, health and beauty aids, personal care items, cosmetics, household items, beverages, convenience foods, greeting cards, seasonal merchandise, and other every day and convenience products, as well as photo processing. It offers approximately 3,300 products under the Rite Aid private brand.



DERRY | NH



62,000+
PEOPLE WITHIN 5 MILES



\$110,000+
AVERAGE HOUSEHOLD INCOME WITHIN 5 MILES



21,000+
EMPLOYEES WITHIN 5 MILES

OVERVIEW

Derry is a large town in Rockingham County, New Hampshire. The 2018 population is estimated at 33,667 residents in 2018. Although it is a town and not a city, Derry is the 4th most populated community in the state of New Hampshire. Derry is known for its excellent school system and is notable as the birthplace of Alan Shepard, the first astronaut from the United States in space, and as the one-time home of poet Robert Frost and his family.

Derry is located approximately halfway between Massachusetts state line and the city of Manchester along the I-93 corridor in southern New Hampshire. Derry, and a tax-free New Hampshire, offers its residents an attractive, yet convenient, alternative to the more expensive suburbs just across the Massachusetts border. Derry's location at Exit 4 on I-93 in southern New Hampshire provides convenient access to the larger employment centers in and around Boston, the Manchester-Boston Regional Airport and the many outdoor recreational opportunities located throughout the White Mountains and northern New England.

	3 MILES	5 MILES	10 MILES
POPULATION			
2019 Estimate	32,044	62,348	223,687
2024 Projection	33,319	64,743	230,133
2010 Census	31,093	59,899	215,209
BUSINESS			
2019 Est. Total Business	1,800	2,638	10,701
2019 Est. Total Employees	14,450	21,223	110,484
HOUSEHOLDS			
2019 Estimate	13,016	23,876	87,386
2024 Projection	13,582	24,869	90,421
2010 Census	12,074	21,955	80,391
INCOME			
Average Household Income	\$88,643	\$110,465	\$110,312
Median Household Income	\$76,608	\$93,253	\$96,697







BIRCH STREET

ROCKINGHAM ROAD

RITE
AID



44,922 VPD AT INTERSECTION

Parkland Medical Center



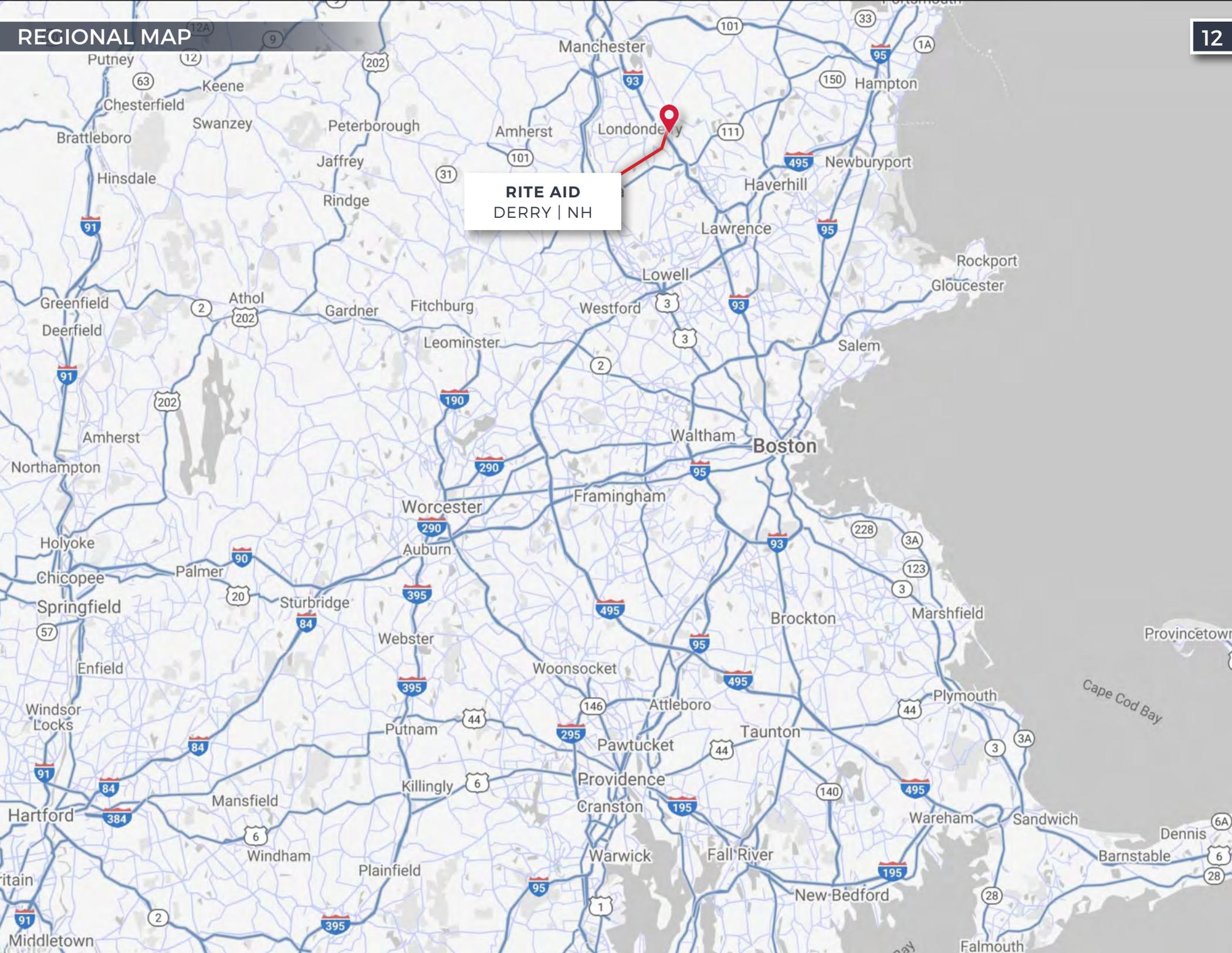
BIRCH STREET

ROCKINGHAM ROAD



AREA LOCATION MAP





RITE AID
DERRY | NH

HORVATH & TREMBLAY

Drive Thru Pharmacy

Pick Up

Clearance 9'-6"

Drop Off

