



**RITE AID PHARMACY (Recent Extension)**  
3871 Center Road  
Brunswick, OH 44212



## TABLE OF CONTENTS

### I. Executive Profile

Executive Summary

Investment Highlights

Property Overview

### II. Location Overview

Photographs

Aerial

Site Plan

Map

### III. Market & Tenant Overview

Demographic Report

Market Overview

Tenant Overview



**DISCLAIMER  
STATEMENT:**

The information contained in the following Offering Memorandum is proprietary and strictly confidential. It is intended to be reviewed only by the party receiving it from The Boulder Group and should not be made available to any other person or entity without the written consent of The Boulder Group.

This Offering Memorandum has been prepared to provide summary, unverified information to prospective purchasers, and to establish only a preliminary level of interest in the subject property. The information contained herein is not a substitute for a thorough due diligence investigation. The Boulder Group has not made any investigation, and makes no warranty or representation.

The information contained in this Offering Memorandum has been obtained from sources we believe to be reliable; however, The Boulder Group has not verified, and will not verify, any of the information contained herein, nor has The Boulder Group conducted any investigation regarding these matters and makes no warranty or representation whatsoever regarding the accuracy or completeness of the information provided. All potential buyers must take appropriate measures to verify all of the information set forth herein.



**EXECUTIVE  
SUMMARY:**

The Boulder Group is pleased to exclusively market for sale a single tenant net leased Rite Aid Pharmacy located within the Cleveland MSA in Brunswick, Ohio. The Rite Aid Pharmacy is positioned off of a signalized intersection in a dominant retail corridor. The property features a drive-thru and has excellent visibility and signage. Rite Aid Pharmacy has successfully operated at this location since 1998. There are more than 5 years remaining on the lease after Rite Aid recently exercised the first of two 5-year renewal option periods.

The 13,500 square foot Rite Aid Pharmacy is positioned just off of the signalized intersection of Center Road and Hadcock Road. Center Road is the primary east-west thoroughfare in the area experiencing traffic counts of 30,300 vehicles per day. The Rite Aid Pharmacy is located one mile west of Interstate 71 with easy interchangeable access. Interstate 71 experiences traffic counts in excess of 61,550 vehicles per day.

The property is located near a number of national retailers such as The Home Depot, Giant Eagle Supermarket, Kmart and a number of national banks and quick service restaurants. The property is also located within close proximity to multiple residential communities, local businesses, and schools. The Brunswick Family Health Center, part of Cleveland Clinic, one of the largest and most respected hospitals in the country, is located less than one-half mile east of the property. There are more than 49,000 people living within a three-mile radius of the property earning an average household income in excess of \$92,000 per year.

The Rite Aid Pharmacy has recently exercised the first of two 5- year renewal options. They have over 5 years remaining on their lease which now expires December 31, 2025. The original 20-year triple net lease features seven 5-year renewal option periods remaining. Rite Aid Corporation is publicly traded on the New York Stock Exchange using the symbol “RAD”. There are more than 2,464 stores Rite Aid Pharmacy’s in 31 states and the District of Columbia.



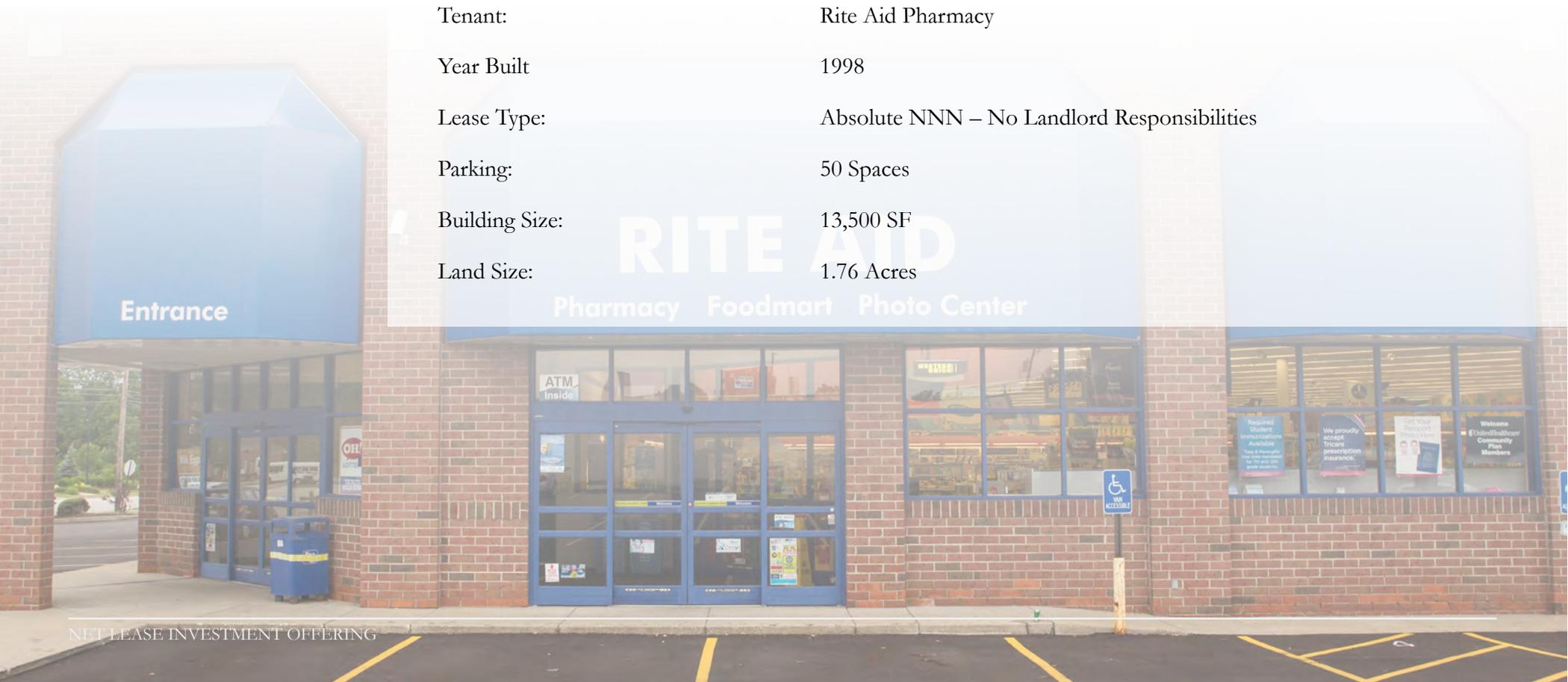
**INVESTMENT  
HIGHLIGHTS:**

- Rite Aid recently extended the lease term by exercising their first renewal option
- Drive-thru pharmacy
- Absolute NNN lease with zero landlord responsibilities
- Long operating history at this location (since 1998) with an established customer base
- Positioned along the primary thoroughfare with exceptional visibility and easy access
- Retailers located in the area include The Home Depot, Giant Eagle Supermarket, Kmart and a number of national banks and quick service restaurants
- More than 49,000 people living within a three-mile radius of the property earning an average household income in excess of \$92,000 per year



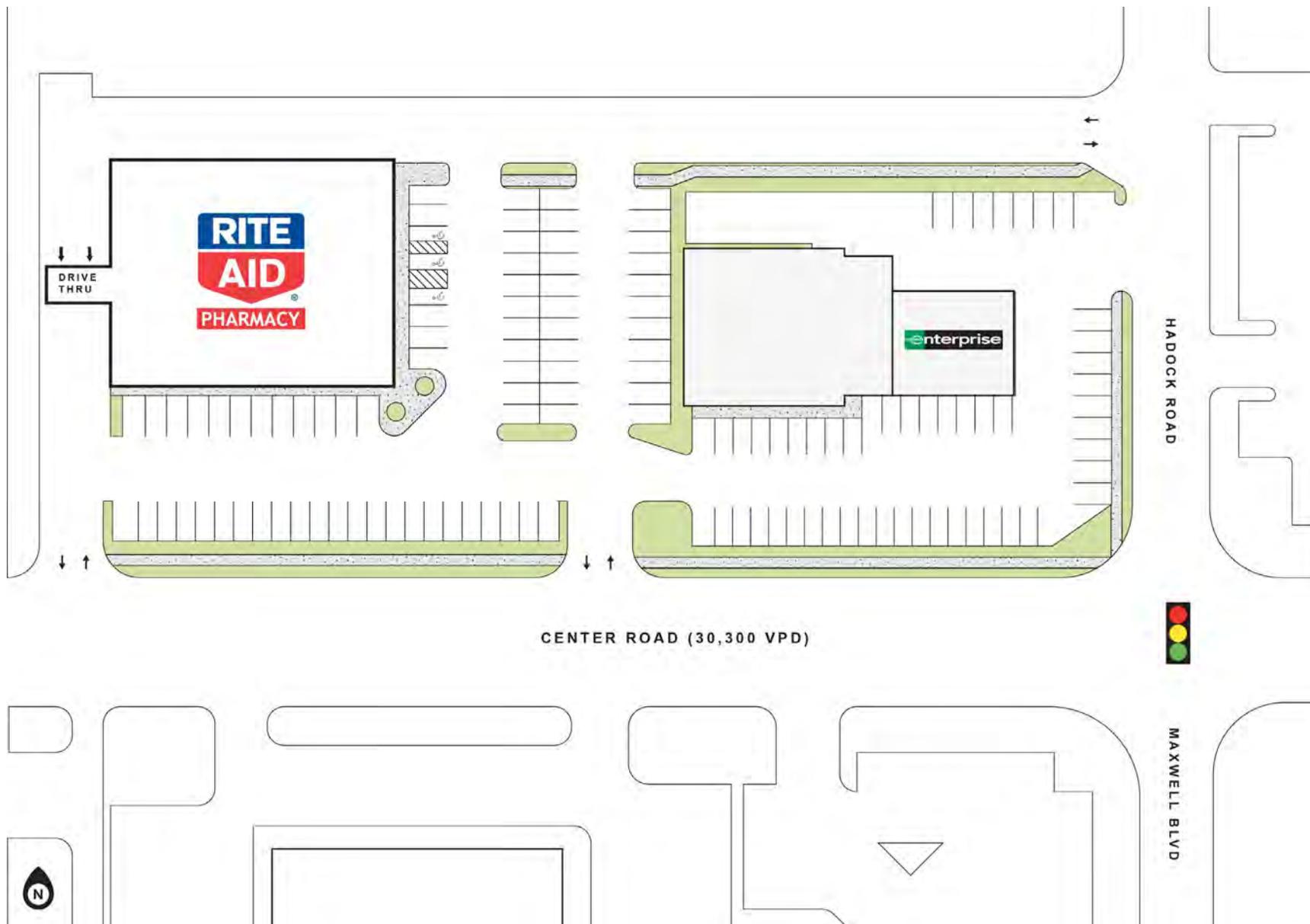
**PROPERTY OVERVIEW:**

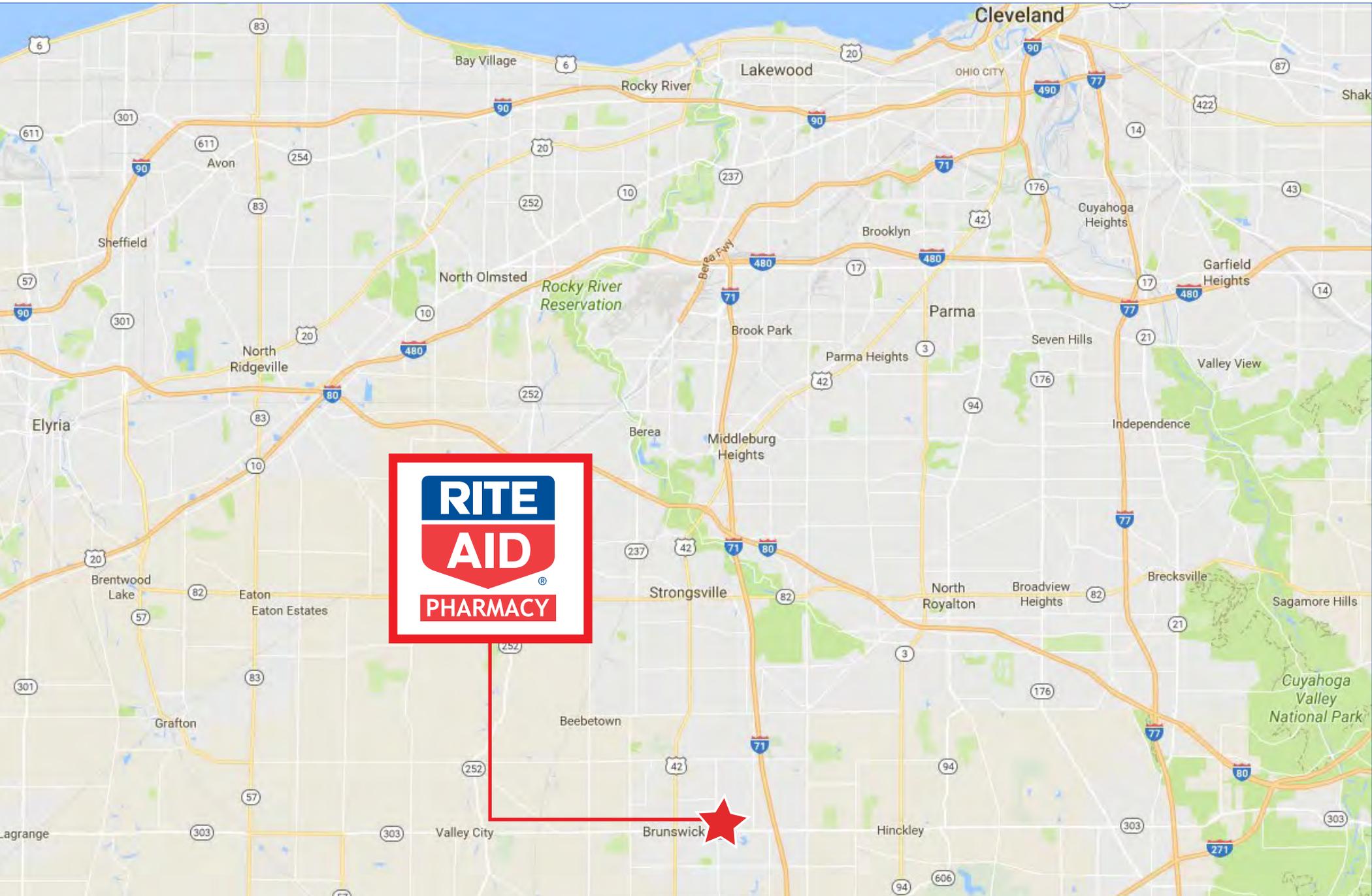
|                          |   |
|--------------------------|---|
| Price:                   | \$3,102,000                                 |
| Cap Rate:                | 8.00%                                       |
| Net Operating Income:    | \$248,170                                   |
| Renewal Options:         | One 5-Year Remaining                        |
| Lease Commencement Date: | December 11, 1998                           |
| Lease Expiration Date:   | December 31, 2025                           |
| Tenant:                  | Rite Aid Pharmacy                           |
| Year Built               | 1998  |
| Lease Type:              | Absolute NNN – No Landlord Responsibilities |
| Parking:                 | 50 Spaces                                   |
| Building Size:           | 13,500 SF                                   |
| Land Size:               | 1.76 Acres                                  |













**MARKET  
OVERVIEW:**



**Brunswick, Ohio**

Brunswick is located about 10 miles south of the Cleveland border along Interstate 71 in Medina County, is one of the largest suburban communities in Greater Cleveland. Though settled in the early 1800s, Brunswick was not incorporated as a village until 1960 and then became a city the same year. Brunswick covers 12.9 square miles and has a population of more than 34,250 people.

[www.brunswick.oh.us](http://www.brunswick.oh.us)



**Cleveland, Ohio**

Cleveland is a city in the state of Ohio and is the county seat of Cuyahoga County, the most populous county in the state. The city is located in northeastern Ohio on the southern shore of Lake Erie, approximately 60 miles west of the Pennsylvania border. Cleveland's economy has diversified sectors that include manufacturing, financial services, healthcare, and biomedical. Cleveland is home to the Rock and Roll Hall of Fame. Cleveland is part of the larger Cleveland-Akron-Canton, OH Combined Statistical Area, which has a population in excess of 3,500,000 people, and ranked as the country's 15th largest CSA.

Cleveland is home to the corporate headquarters of many large companies such as Applied Industrial Technologies, Cliffs Natural Resources, Forest City Enterprises, NACCO Industries, Sherwin-Williams Company and KeyCorp. NASA maintains a facility in Cleveland, the Glenn Research Center. Jones Day, one of the largest law firms in the U.S, began in Cleveland. Cleveland Hopkins International Airport is the city's major airport and an international airport that formerly served as a main hub for United Airlines. It holds the distinction of having the first airport-to-downtown rapid transit connection in North America, established in 1968. The Port of Cleveland, located at the Cuyahoga River's mouth, is a major bulk freight terminal on Lake Erie, receiving much of the raw materials used by the region's manufacturing industries.

[city.cleveland.oh.us](http://city.cleveland.oh.us)

**TENANT OVERVIEW:**

**Rite Aid Pharmacy**

Rite Aid Corporation, through its subsidiaries, operates a chain of retail drugstores in the United States. The company sells prescription drugs and a range of other merchandise, including over-the-counter medications, health and beauty aids, personal care items, cosmetics, household items, food and beverages, greeting cards, seasonal merchandise, and other every day and convenience products. It also offers health coaching, shared decision-making tools, and health care analytics, including health coaching for medical decisions, chronic conditions, and wellness; population analytic solutions; and consulting services. The company offers its products to customers covered by third party payers, such as insurance companies, prescription benefit management companies, government agencies, private employers, and other managed care providers. It has a strategic alliance with GNC.

Rite Aid Corporation operated more than 2,464 stores in 31 states of the United States, and the District of Columbia. Rite Aid Corporation was founded in 1962 and is headquartered in East Pennsboro Township, Pennsylvania. Rite Aid is publicly traded on the New York Stock Exchange using the symbol “RAD”.

|                      |  |
|----------------------|--|
| Website:             | <a href="http://www.riteaid.com">www.riteaid.com</a> |
| Founded:             | 1962   |
| Number of Locations: | 2,464  |
| Stock Symbol:        | RAD (NYSE)   |
| Headquarters:        | East Pennsboro Township, Pennsylvania                |





**Randy Blankstein**  
President  
847.562.0003  
[randy@bouldergroup.com](mailto:randy@bouldergroup.com)

**John Feeny**  
Senior Vice President  
847.562.9280  
[john@bouldergroup.com](mailto:john@bouldergroup.com)

3520 Lake Avenue, Suite 203  
Wilmette, IL 60091

[www.bouldergroup.com](http://www.bouldergroup.com)

THE  
**Boulder**   
GROUP