



RETAIL ASSET FOR SALE

ACTUAL PHOTO

RITE AID

811 E State St, Sharon, PA 16146

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RITE AID

811 E State St | Sharon, PA 16146

CLICK ON THE FOLLOWING LINKS:



Drone Video



Google Map



Street View

EXECUTIVE SUMMARY

SALE PRICE

\$2,412,710

CAP RATE (PRICED ON \$168,889.73 NOI)

7.0%

INVESTMENT SUMMARY

List Price:	\$2,412,710
NOI: 03/01/2020 - 12/15/2021	\$178,272.49
NOI: 12/16/2021 - 12/15/2031	\$168,889.73
Cap Rate:	7.0%
Price / SF:	\$241.85
Building Size:	9,976 SF
Land Acreage:	1.36 Acres
Year Built:	1996

LEASE SUMMARY

Lease Type:	Double Net
Taxes / CAM / Insurance:	Tenant Responsibility
Roof / Structure:	Landlord Responsibility (No Parking Lot)
Original Lease Term:	20 Years
Term Remaining:	11.5+
Commencement Date:	08/23/1995
Term Expiration:	12/15/2031
Options:	Three (3), Five-Year Options
Increases:	Yes, In Option Periods
Guarantor:	Corporate Guarantee

INVESTMENT HIGHLIGHTS

- Double Net Rite Aid Lease - Minimal Landlord Responsibilities.
- Lease is Corporately Guaranteed by Rite Aid, Inc. / S&P "B" Rated.
- Tenant Recently Executed 10 Year Extension Representing Strong Commitment to Site.
- Subject Property Directly Across the Street from Sharon Regional Medical Center - 220 bed Hospital with Helicopter Pad
- Attractive 5 Mile Demographics with Over 50,000 Residents.
- Average Household Income of \$51,005 in 1 Mile Radius.
- Subject Property is 2 Miles East of the Ohio Border.
- National Tenants Nearby: Walgreens, Domino's Pizza, Dollar General, McDonald's, and more.

LEASE ABSTRACT



LEASE SUMMARY

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Original Lease Term:	20 Years
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Current Term Expiration:	12/15/2031
Options:	Three (3), Five-Year Options
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ANNUALIZED OPERATING DATA

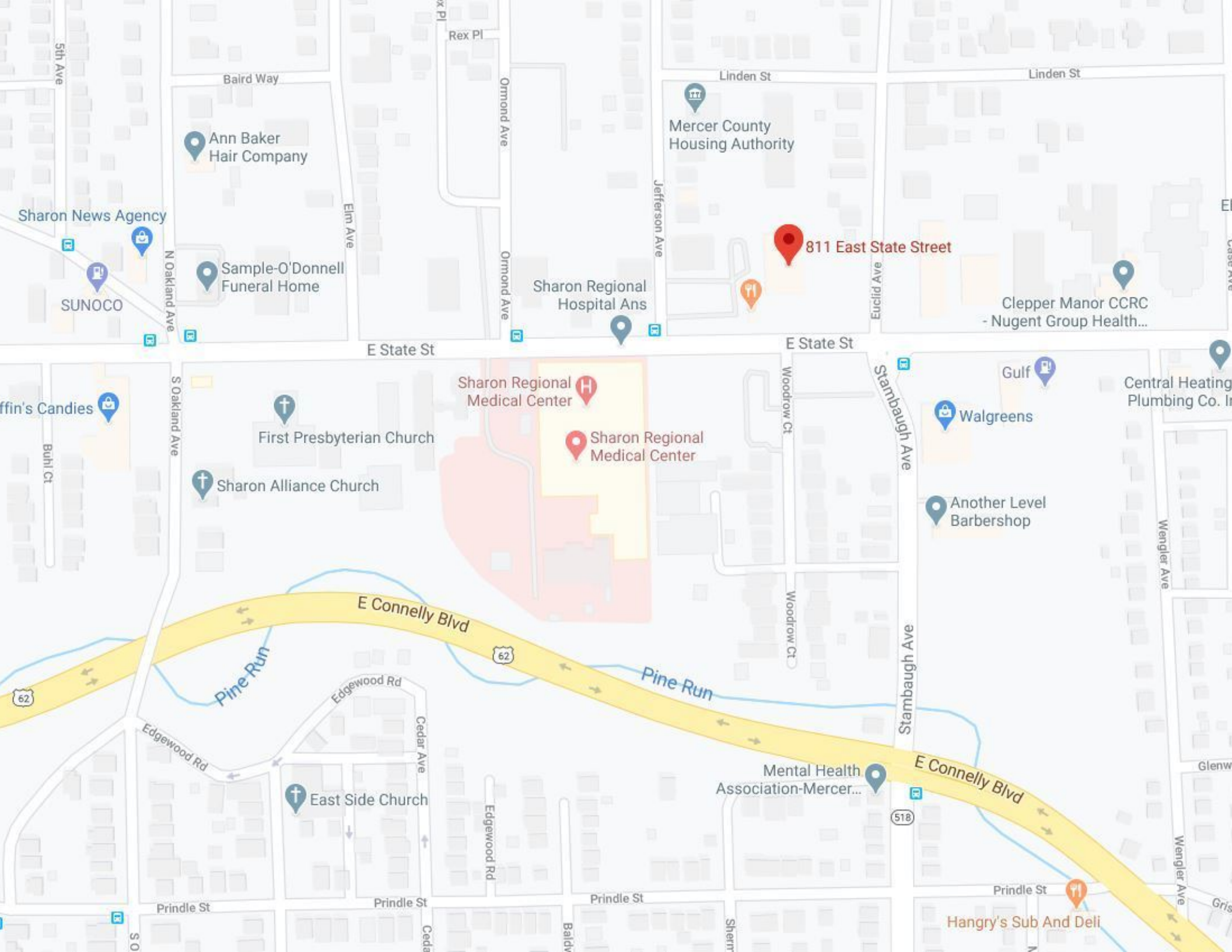
RENT INCREASES	ANNUAL RENT	MONTHLY RENT
Initial Term: 03/01/2020 - 12/15/2021	\$178,272.49	\$14,856.04
Initial Term: 12/16/2021 - 12/15/2031	\$168,889.73	\$14,074.14
Option 1 (12/16/2031 - 12/15/2036)	\$198,867.00	\$16,572.25
Option 2 (12/16/2036 - 12/15/2041)	\$210,192.00	\$17,516.00
Option 3 (12/16/2041 - 12/15/2046)	\$221,517.00	\$18,459.75
Option 4 (Years 46 - 50)	\$232,842.00	\$19,403.50
Base Rent (/ SF)		N/A
Net Operating Income		\$168,889
Total Return		-

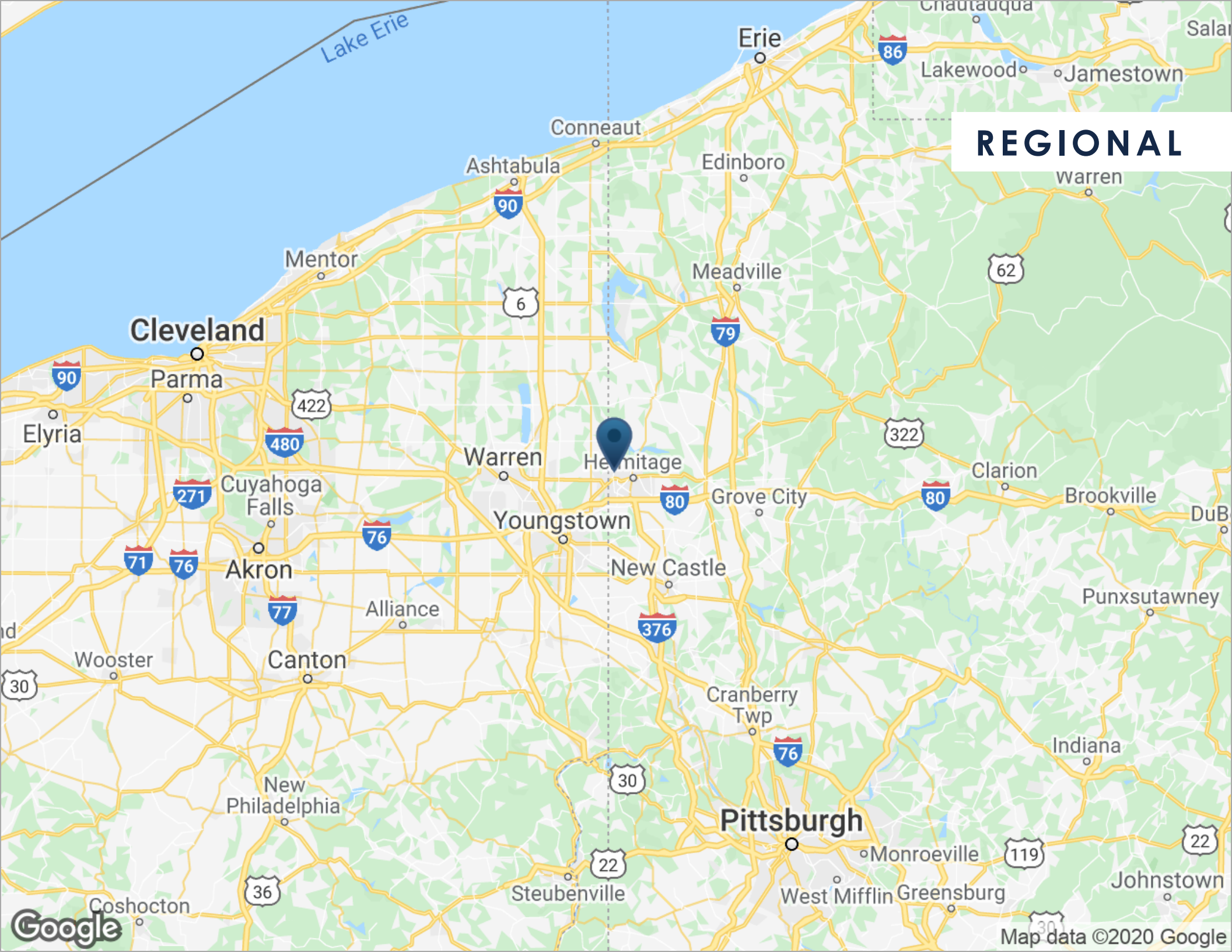
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AERIAL MAP

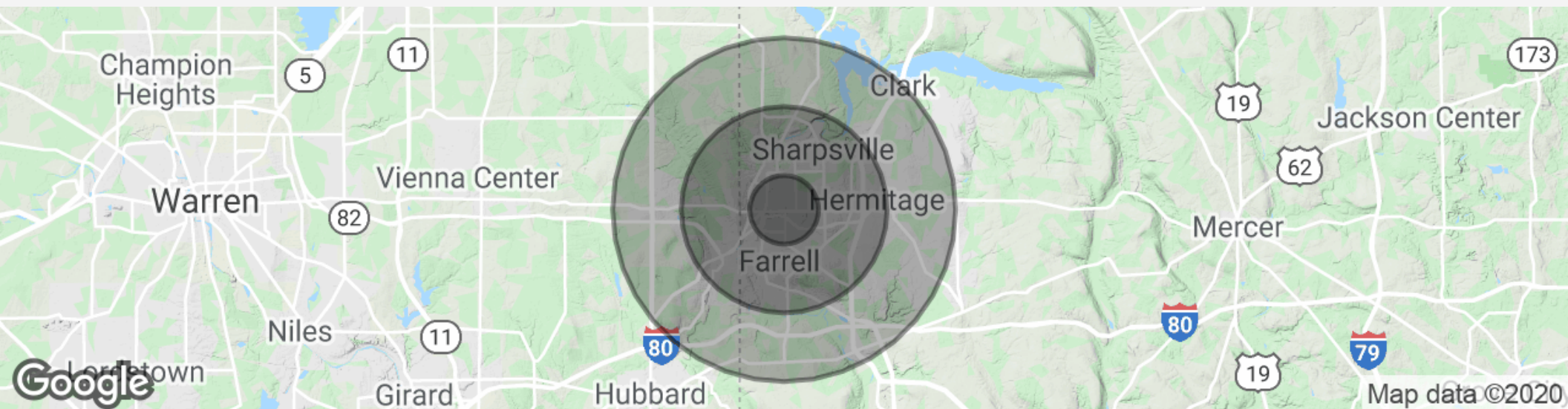






REGIONAL

DEMOGRAPHICS MAP & REPORT



POPULATION	1 MILE	3 MILES	5 MILES
Total population	12,172	46,107	59,755
Median age	40.6	41.8	43.1
Median age (Male)	40.2	39.5	41.2
Median age (Female)	41.2	44.0	45.0
HOUSEHOLDS & INCOME	1 MILE	3 MILES	5 MILES
Total households	5,385	20,588	26,518
# of persons per HH	2.3	2.2	2.3
Average HH income	\$44,010	\$44,046	\$47,388
Average house value	\$89,797	\$100,106	\$105,049

* Demographic data derived from 2010 US Census

RITE AID

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RITE AID PROFILE



OVERVIEW

Company:	Rite Aid
Founded:	1962; 57 years ago
Total Revenue:	\$32.845 billion (2017)
Net Income:	\$4.053 million (2017)
Number Of Employees:	87,000 (2017)
Headquarters:	Camp Hill, Pennsylvania
Website:	www.riteaid.com

TENANT 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



TENANT OVERVIEW

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.

RETAIL PROPERTY FOR SALE

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