



RETAIL PROPERTY FOR SALE

ACTUAL PHOTO

RITE AID

1590 Butte House Road, Yuba City, CA 95993

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RITE AID

1590 Butte House Road | Yuba City, CA 95993

CLICK ON THE FOLLOWING LINKS:  Google Map  Street View

SALE PRICE \$4,594,000

CAP RATE 6.5%

INVESTMENT SUMMARY

List Price:	\$4,594,000
NOI:	\$298,614
Cap Rate:	6.5%
Price / SF:	\$272.87
Base Rent:	\$17.73
Building Size:	16,836 SF
Land Acreage:	1.6 Acres
Year Built:	1999

LEASE SUMMARY

Lease Type:	Double Net (NN)
Taxes / CAM / Insurance:	Tenant Responsibility
Roof / Structure:	Landlord Responsibility (No Parking Lot)
Original Lease Term:	20 Years
Term Remaining:	3.5+ Years
Commencement Date:	02/22/1999
Term Expiration:	02/21/2024
Options:	Five (5), 5-Year Options
Increases:	Yes, In Option Periods
Guarantor:	Rite Aid Corporate Guarantee

EXECUTIVE SUMMARY

INVESTMENT HIGHLIGHTS

- Double net lease structure - Minimal landlord responsibilities.
- Tenant has represented a strong commitment to subject site | Recent 5-year renewal.
- Strong performing drug store site - Wellness Store Format - Foodmart, Liquor, Beer, and Wine available on site.
- Five (5), 5-year option periods with rental escalations.
- 16,836 Square Foot Building situated on 1.60 Acres on Land - Multiple points of ingress/egress - Full access with no medians on either side of the road.
- Highly visible signalized hard corner location with drive-thru | Superior location comparative to national drug store competition nearby.
- Population within a 5-mile radius exceeds 100,000 people.
- Average household income within a 1-mile radius: \$72,000.
- Yuba City is just 40 miles North of Sacramento.
- National tenants surrounding the investment property include: Walmart Supercenter, The Home Depot, Target, 7-Eleven, CVS Pharmacy, Starbuck's, Burger King, McDonald's, and many more.

LEASE ABSTRACT



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ANNUALIZED OPERATING DATA

RENT INCREASES	ANNUAL RENT	MONTHLY RENT	INCREASE %
CURRENT RENT: Years 21-25	\$298,614.76	\$24,844.56	
Option 1 (Year 26)	\$315,450.76	\$26,287.56	5.60%
Option 1 (Years 27-30)	\$321,644.20	\$26,803.68	2.00%
Option 2 (Year 31)	\$338,480.20	\$28,206.68	5.23%
Option 2 (Years 32-35)	\$345,107.32	\$28,758.94	2.00%
Option 3 (Year 36)	\$361,943.22	\$30,161.94	4.63%
Option 3 (Years 37-40)	\$369,034.24	\$30,752.85	2.00%
Option 4 (Year 41)	\$385,870.24	\$32,155.85	4.56%
Option 4 (Years 42-45)	\$393,457.60	\$32,788.13	2.00%
Option 5 (Year 46)	\$410,293.60	\$34,191.13	4.27%
Option 5 (Years 47-50)	\$418,411.96	\$34,867.66	2.00%

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PROPERTY PHOTOS



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RETAILER MAP



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MULTIPLE ACCESS POINTS



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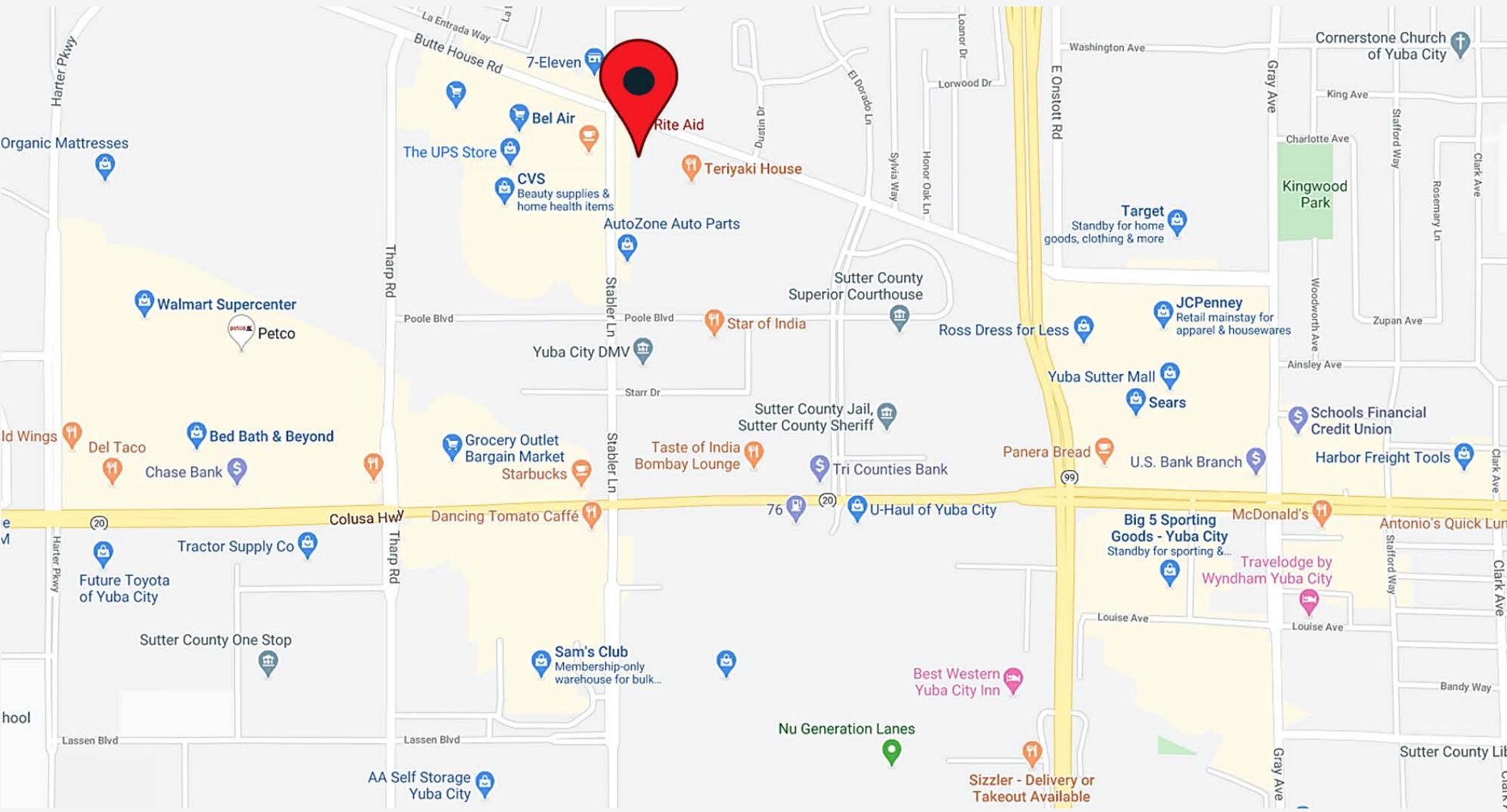
RETAILER MAP



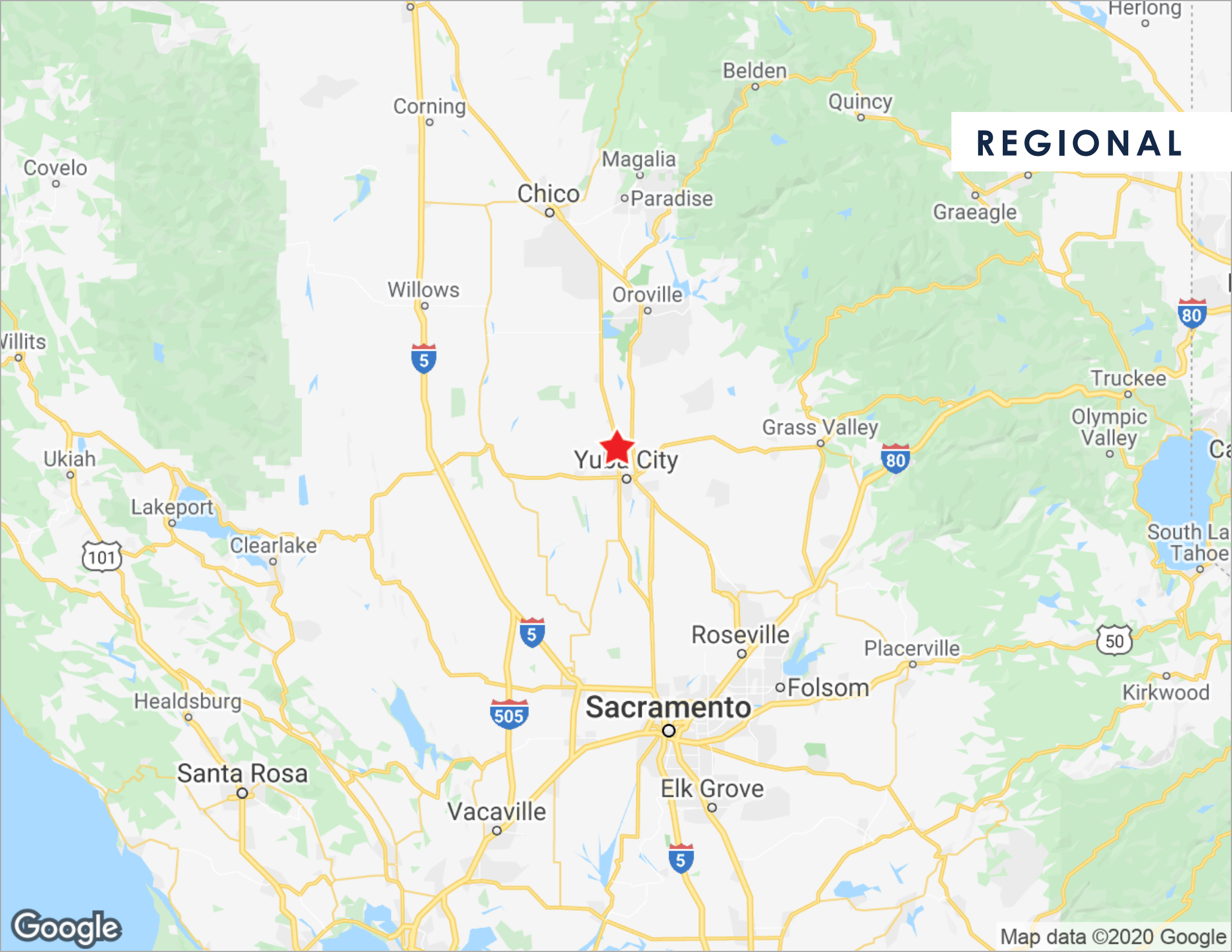
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GOOGLE MAP



REGIONAL



DEMOGRAPHICS

Radius	1 Mile	3 Mile	5 Mile
Population:			
2025 Projection	12,991	70,320	103,636
2020 Estimate	12,644	68,434	100,203
2010 Census	11,916	65,269	95,729
Growth 2020-2025	2.74%	2.76%	3.43%
Growth 2010-2020	6.11%	4.85%	4.67%
2020 Population Hispanic Origin	3,315	21,306	30,870
2020 Population by Race:			
White	8,959	48,911	72,366
Black	535	2,188	3,389
Am. Indian & Alaskan	285	1,701	2,516
Asian	2,153	12,018	16,273
Hawaiian & Pacific Island	49	282	457
Other	664	3,334	5,202
U.S. Armed Forces:	42	339	572
Households:			
2025 Projection	4,808	24,312	35,217
2020 Estimate	4,679	23,651	34,027
2010 Census	4,394	22,515	32,405
Growth 2020 - 2025	2.76%	2.79%	3.50%
Growth 2010 - 2020	6.49%	5.05%	5.01%
Owner Occupied	2,264	12,710	18,752
Renter Occupied	2,415	10,941	15,275
2020 Avg Household Income	\$72,531	\$69,827	\$70,324

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RITE AID PROFILE



OVERVIEW

Company:	Rite Aid
Founded:	1962; 57 years ago
Total Revenue:	\$21.64 billion (2019)
Total Assets:	\$7.591 billion (2019)
Number Of Employees	53,100 (2019)
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.

LOCATION OVERVIEW



LOCATION OVERVIEW

The City of Yuba City is located near the Feather River at the base of the Sutter Buttes—known as the smallest mountain range in the world. Just 40 miles north of Sacramento, Yuba City is the agricultural, economic, and social hub of the Yuba-Sutter Region. Providing a unique blend of urban amenities and small-town charm, Yuba City's historic downtown is the perfect backdrop for shopping, entertainment and community events. Yuba City is a city in Northern California and the county seat of Sutter County, California, United States. The population was 64,925 at the 2010 census. Its metropolitan statistical area is part of the Greater Sacramento CSA.

The Greater Sacramento area, or officially Sacramento–Roseville, CA Combined Statistical Area, is a combined statistical area consisting of several metropolitan statistical areas and seven counties in Northern California, namely Sacramento, Yolo, El Dorado, Placer, Sutter, Yuba, and Nevada counties. The metropolitan area experienced a growth of nearly 20% in the last decade. In the 2000 census, the Sacramento MSA had a population of 1,930,857 (though a July 1, 2016 estimate placed the population at 2,296,418).

It lies in the Central Valley and Sierra Nevada regions of California. Greater Sacramento is anchored by Sacramento, the political center of California, the nation's most populous state with the largest number of representatives in the U.S. government, home of the California State Capitol and the secondary location of Supreme Court of California and was the original terminus for the First Transcontinental Railroad. Greater Sacramento also contains sites of natural beauty including Lake Tahoe, the largest alpine lake in North America and numerous ski and nature resorts. It is also located in one of the world's most important agricultural areas. The region's eastern counties are located in Gold Country, site of the California Gold Rush.

Recently it has been one of the fastest-growing regions in the United States as Sacramento continues to emerge as a distinct metropolitan center in the United States as well as having cheaper housing for commuters from and to the nearby, more expensive, San Francisco Bay Area.

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Pharmacy Foodmart Photo

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