



RITE AID PHARMACY | RECENT 10 YEAR LEASE EXTENSION | OUTPAD TO UNIV. HOSPITALS HEALTH CENTER | ACTUAL STORE PHOTO

RITE AID

1075 Ashland Rd, Mansfield, OH 44905

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TABLE OF CONTENTS

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Contents

COVER PAGE	1
EXECUTIVE SUMMARY	3
ADDITIONAL PHOTOS	4
AERIAL MAP	5
RETAIL MAP	6
LOCAL MAP	7
REGIONAL MAP	8
DEMOGRAPHICS MAP	9
LOCATION OVERVIEW	10
TENANT PROFILE	11
BACK PAGE	12

RITE AID

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CLICK ON THE FOLLOWING LINKS:  Google Map  Street View



EXECUTIVE SUMMARY

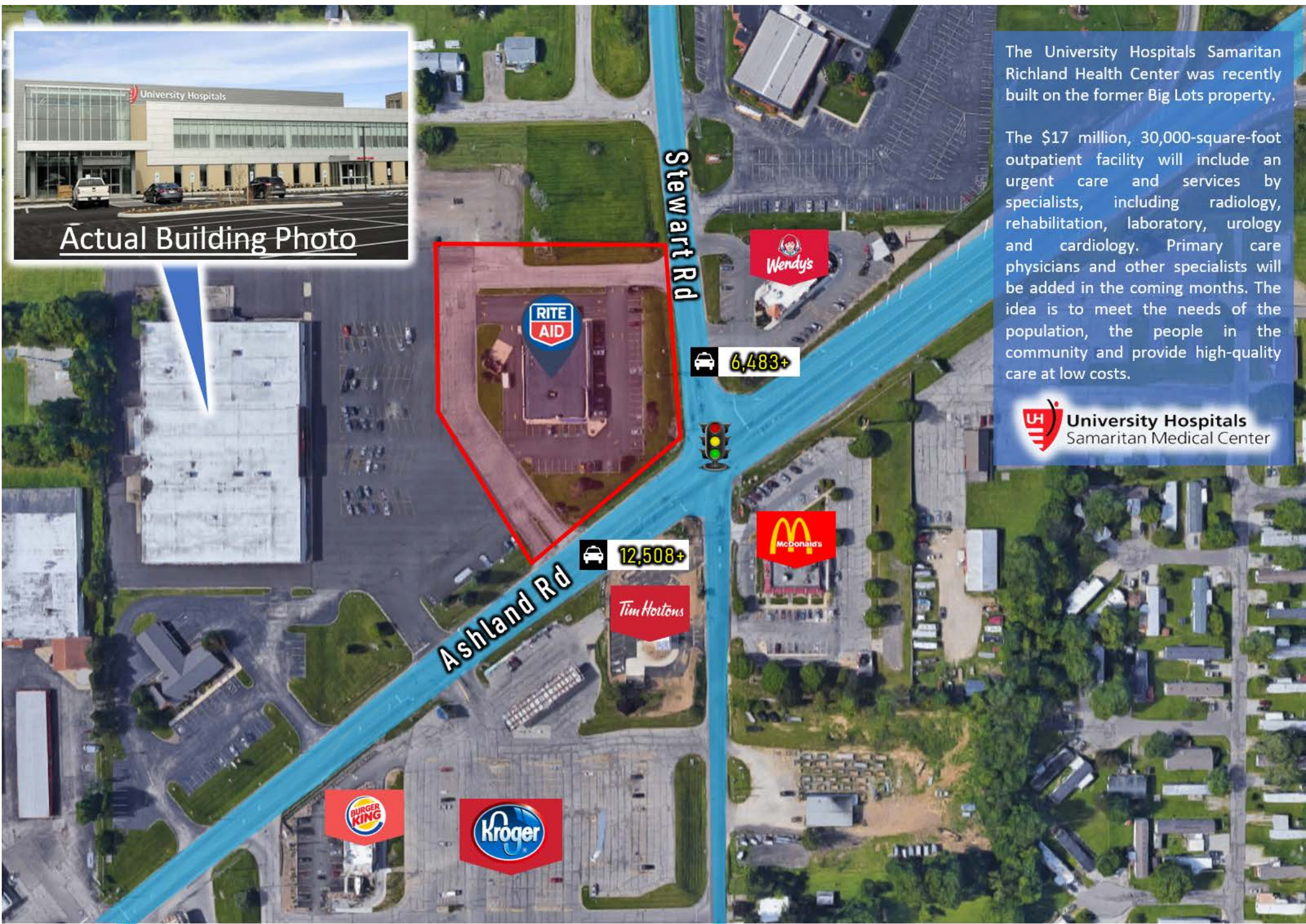


OFFERING SUMMARY		LEASE SUMMARY		PROPERTY HIGHLIGHTS	
List Price:	\$2,363,636	Lease Type:	Net Bond	<ul style="list-style-type: none">Absolute Net Lease Zero Landlord ResponsibilitiesOutpad to University Hospitals Samaritan Richland Health Center \$17M, 30,000 SF Medical FacilityRecently Exercised Option 5+ Years Remaining22+ Year Successful Operating History Proven Site3.5 Miles to OhioHealth Mansfield Hospital 326 BedsPrototypical Free-Standing Building with Drive-ThruHard Corner Signalized Intersection of Ashland Road and Stewart Road N.Combined Traffic Counts Boast 18,990+ VPDAverage Household Income of \$50,529 in 5 MilesNational Tenants Surrounding Investment Property: Kroger, Burger King, Tim Horton's, McDonald's, Taco Bell, Subway, Verizon, and Many More.75 Miles to Cleveland and 68 Miles to Columbus	
NOI:	\$169,000	Taxes / Insurance / CAM:	Tenant Responsibility		
Cap Rate:	7.15%	Roof / Structure:	Tenant Responsibility		
Land Acreage:	2.93 Acres	Term Remaining:	10 Years		
Year Built:	1998	Original Lease Term:	22 Years		
Building Size:	11,335	Commencement Date:	8/28/1998		
Price / SF:	\$208.53	Current Term Expiration:	9/1/2030		
Rent / SF:	\$14.91	Options:	3, 5 Year Options		
		Increases:	10% In Options		
		Guarantor:	Corporate		






Actual Building Photo



The University Hospitals Samaritan Richland Health Center was recently built on the former Big Lots property.

The \$17 million, 30,000-square-foot outpatient facility will include an urgent care and services by specialists, including radiology, rehabilitation, laboratory, urology and cardiology. Primary care physicians and other specialists will be added in the coming months. The idea is to meet the needs of the population, the people in the community and provide high-quality care at low costs.

 **University Hospitals**
Samaritan Medical Center



**SUBJECT
PROPERTY**



**DOLLAR
GENERAL**

15,957+

42

30

32,974+

Madison High
School

Madison Middle
School

**CVS
pharmacy**

**marco's
PIZZA**

SUBWAY

TACO BELL

**BURGER
KING**

Tim Hortons

McDonald's

Wendy's

**Save
A Lot**

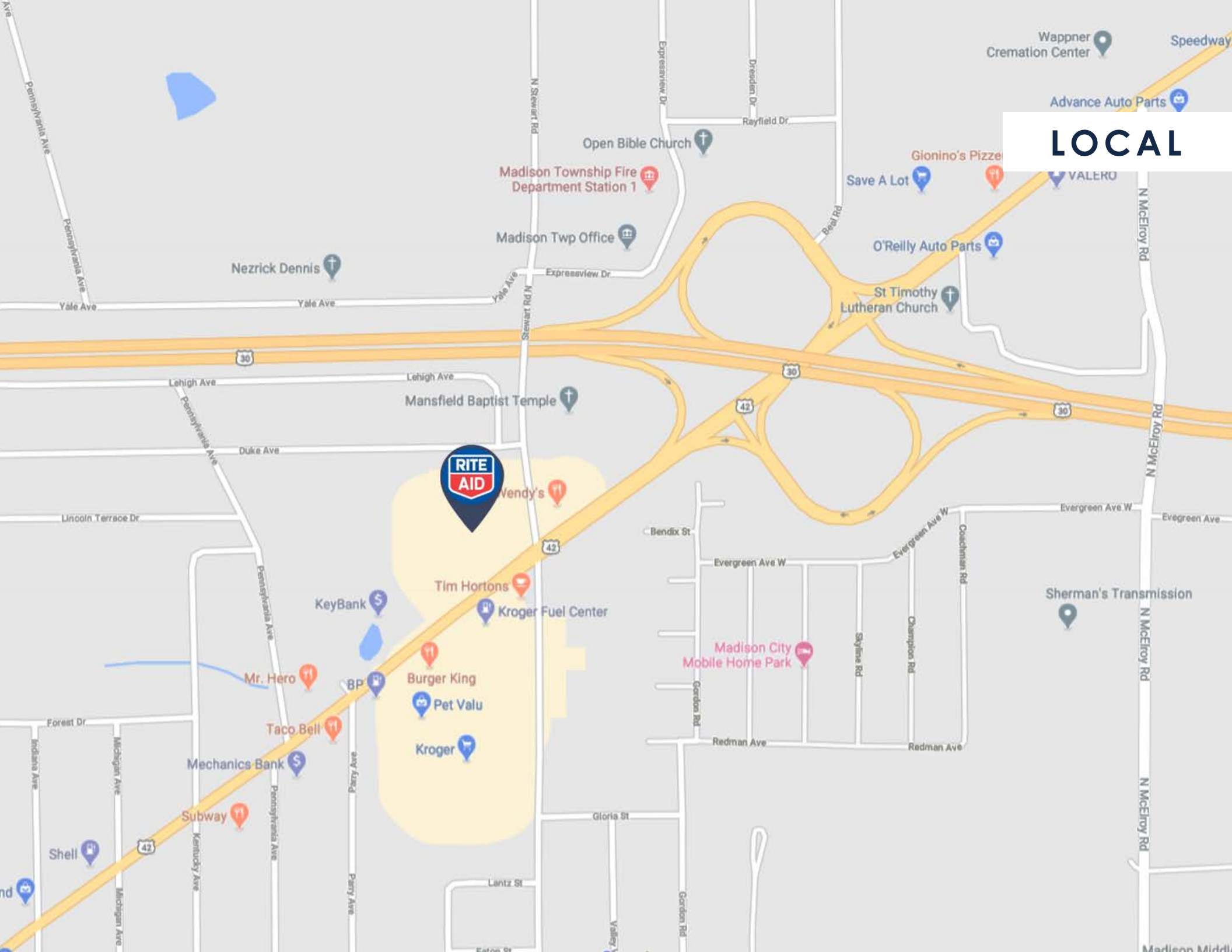
**FAMILY
DOLLAR**

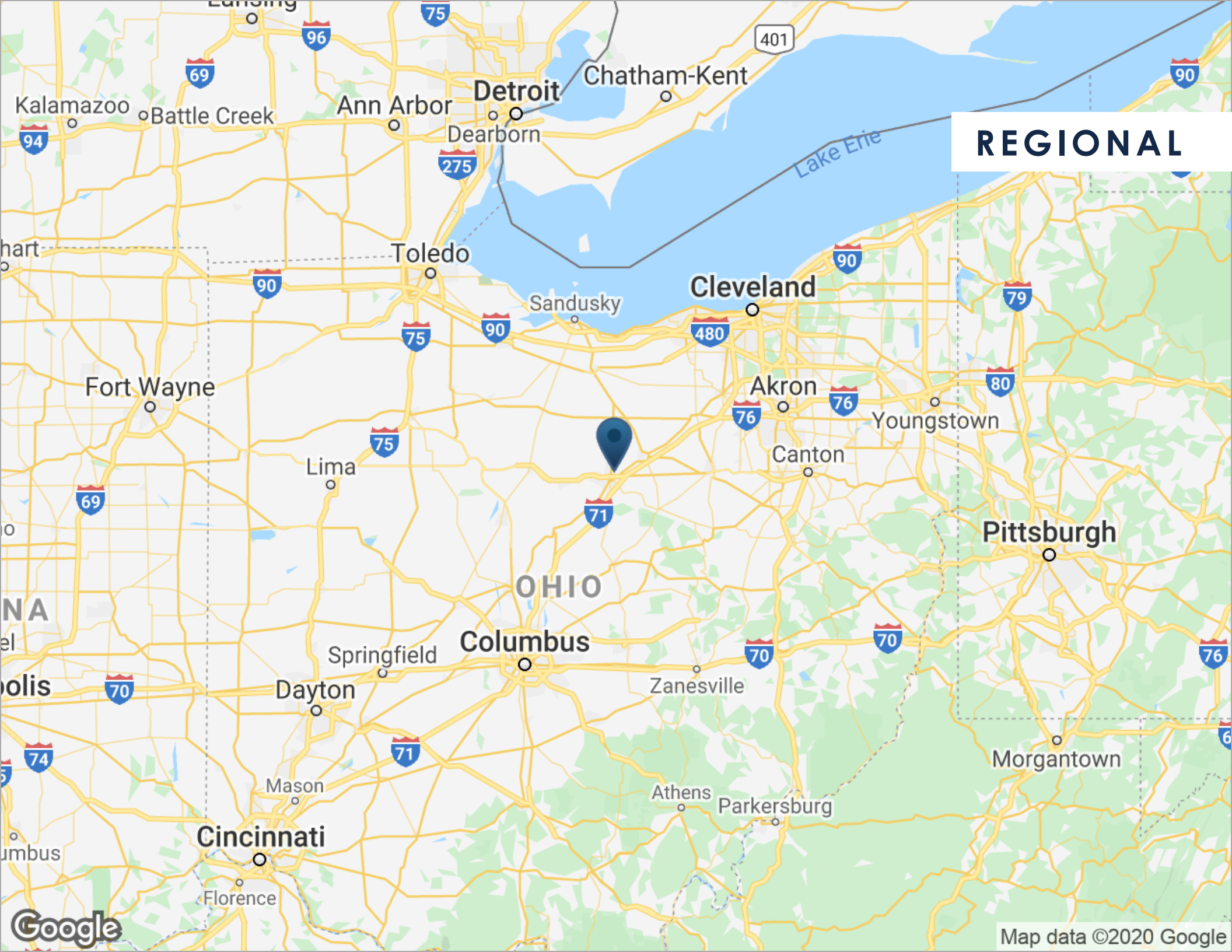
**O'Reilly
AUTO PARTS**

**Advance
Auto Parts**

**Auto
Zone**

LOCAL

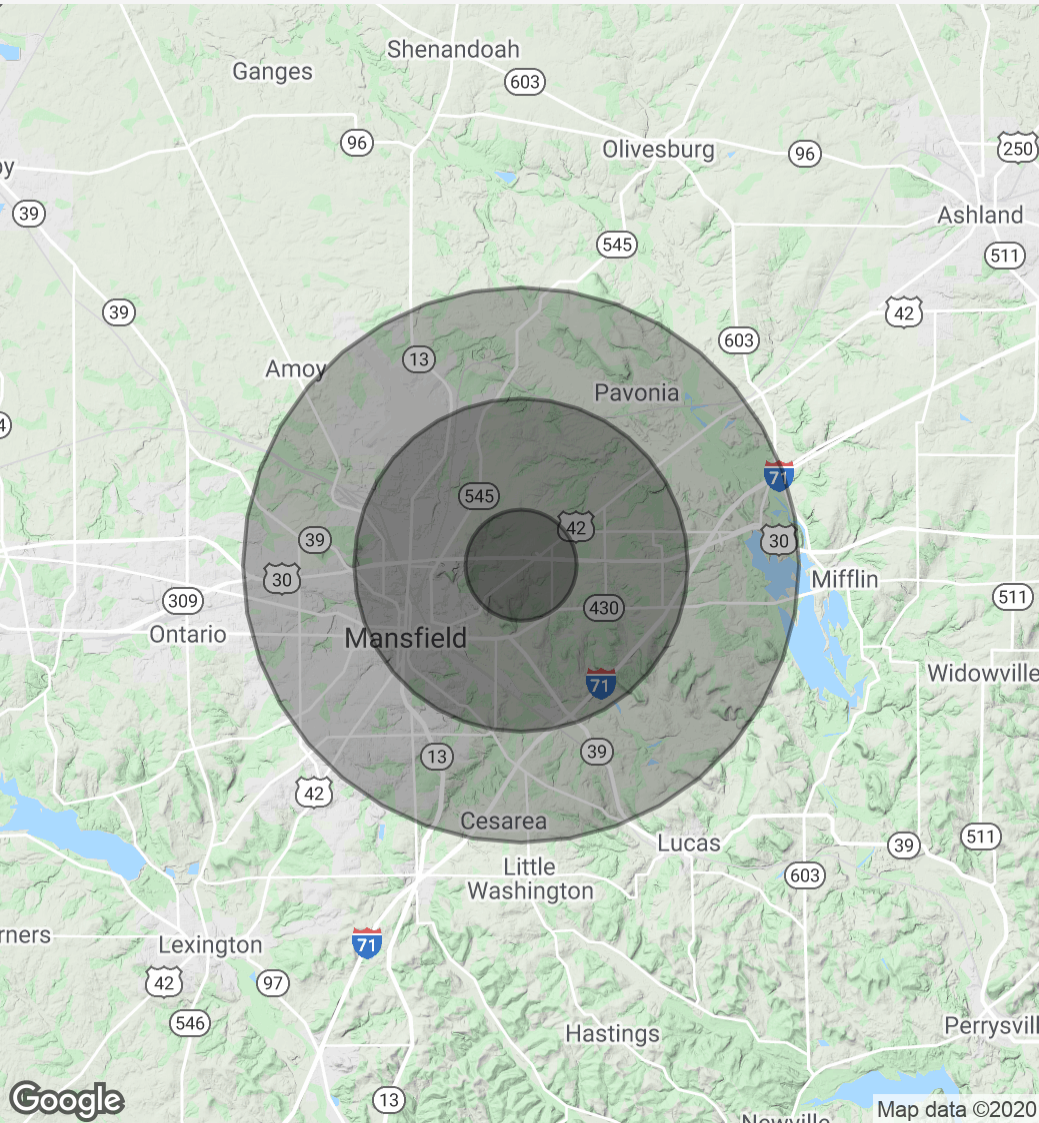




REGIONAL

RITE AID

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DEMOGRAPHICS MAP

Population:	1 Mile	3 Mile	5 Mile
2025 Projection	5,164	27,394	59,630
2020 Estimate	5,114	27,269	59,649
2010 Census	4,907	26,890	60,278
Growth 2020-2025	0.98%	0.46%	(0.03%)
Growth 2010-2020	4.22%	1.41%	(1.04%)
2020 Population Hispanic Origin	79	570	1,373
2020 Population by Race:			
White	4,815	21,561	46,956
Black	127	4,561	10,273
Am. Indian & Alaskan	16	86	185
Asian	22	127	329
Hawaiian & Pacific Island	7	32	45
Other	126	902	1,860
U.S. Armed Forces:	0	3	11
Households:			
2025 Projection	2,155	10,711	23,259
2020 Estimate	2,136	10,667	23,281
2010 Census	2,063	10,552	23,625
Growth 2020 - 2025	0.89%	0.41%	(0.09%)
Growth 2010 - 2020	3.54%	1.09%	(1.46%)
Owner Occupied	1,581	6,633	14,238
Renter Occupied	555	4,034	9,043
2020 Avg Household Income	\$49,996	\$47,151	\$50,529

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LOCATION OVERVIEW



MANSFIELD, OHIO

Mansfield is a city in and the county seat of Richland County, Ohio, United States. Located midway between Columbus and Cleveland via Interstate 71, it is part of Northeast Ohio and North-central Ohio regions in the western foothills of the Allegheny Plateau. The city lies approximately 65 miles (105 km) northeast of Columbus, 65 miles (105 km) southwest of Cleveland and 91 miles (146 km) southeast of Toledo.

The city was founded in 1808 on a fork of the Mohican River in a hilly region surrounded by fertile farmlands, and became a manufacturing center owing to its location with numerous railroad lines. After the decline of heavy manufacturing, the city's economy has since diversified into a service economy, including retailing, education, and healthcare sectors. The 2010 Census showed that the city had a total population of 47,821, making it Ohio's nineteenth largest city. The city anchors the Mansfield Metropolitan Statistical Area (MSA), which had a population of 124,475 residents in 2010, while the Mansfield-Bucyrus, OH Combined Statistical Area (CSA) had 221,398 residents.

Mansfield's official nickname is "The Fun Center of Ohio". It is the largest city in the Mid-Ohio region of the state, the north-central region which is generally considered to extend from Marion, Delaware, Knox, Morrow, Crawford, Ashland and Richland counties in the south, to the Firelands area south of Sandusky in the north. Mansfield is also known as the "Carousel Capital of Ohio," "Danger City," "The Queen of Ohio," and "Racing Capital of Ohio".

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TENANT 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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