



**CORPORATE RITE AID (DARK)**

*NNN Single Tenant Investment*

**RE-DEVELOPMENT OPPORTUNITY WITH HUGE UPSIDE**

13610 Pennsylvania Ave | Hagerstown, MD | 21742



**VOLVO'S 1.5M SF  
MANUFACTURING  
FACILITY**



**MARTIN'S**

**SHEETZ**

**AutoZone**

**CVS  
pharmacy**

**BOOKSAVERS of Maryland**

**3.45 ACRE LOT**

*Pennsylvania Ave.*

RITE AID CORPORATE (DARK)

PENNSYLVANIA AVE.

MAUGANS AVE.

**Colliers**  
INTERNATIONAL

# Property Overview

We are pleased to offer to qualified investors an opportunity to purchase an absolute NNN single tenant investment leased to Rite Aid corporate (dark) with a corporate guaranty and over 8 lease years remaining on the base term. Located in Hagerstown, MD the subject property comprises a 3.45 acre vacant lot providing a unique development opportunity with income in-place at a signalized intersection adjacent to major retailers such as CVS, AutoZone, Walgreens, Martin's Food, Sheetz, and more. Additionally, the property is located less than half a mile from one of Volvo's largest manufacturing facilities with over 1.5 million square feet and over 1,750 employees at the site. This is an excellent opportunity to purchase a corporate guaranteed absolute NNN investment with over 8 lease years remaining on the base term and zero landlord obligations, ideally positioned for future retail development.



Hagerstown  
*Maryland*

PENNSYLVANIA AVE.

MAUGANS AVE.

BOOKSAVERS of Maryland

Old Time Treasures

CVS  
pharmacy

Sprint



PARCEL DETAILS	
APN	27-011136
Land Size	3.45 Acres
Zoning	BG

AutoZone

## PRICING DETAILS

List Price	\$2,375,000
CAP Rate	8.00%
Annual Rent	\$190,000
Taxes	NNN
Insurance	NNN
CAM	NNN

## LEASE ABSTRACT

Tenant Trade Name	Rite Aid
Lease Start	June 21, 2008
Lease Expiration	July 27, 2028
Term Remaining On Lease	8 Years
Base Rent	\$190,000
Rental Adjustments	None
Option Periods	8 - 5 Year Options 7.50% Increases Each Option 7/28/2028: \$204,250 7/28/2033: \$219,568.75 7/28/2038: \$236,036.41 7/28/2043: \$253,739.14 7/28/2048: \$272,769.58 7/28/2053: \$293,227.30 7/28/2058: \$315,219.35 7/28/2063: \$338,860.80
Lease Type	NNN Lease
Roof & Structure	Tenant Responsible

## Investment Highlights

- **Rite Aid (NYSE: RAD)** – Over 8 Lease Years Remaining Single Tenant Absolute NNN Leased Asset
- Corporate Guaranteed by Rite Aid Corp.
- **Large 3.45 Acre Lot** – Ideally Situated for Future Retail Development Signalized Intersection
- **Unique Development Opportunity** with Income In-Place
- **Close Proximity to Volvo's 1.5 Million SF** Hagerstown Powertrain Manufacturing Facility
  - > Facility Produces Heavy-Duty Engines, Transmissions, and Axles for Volvo Group Brands
  - > Over 1,750 Employees
  - > Over \$400M in Investments made by Volvo Group since 2001
  - > 143 U.S. Patents Awarded to Hagerstown Employees since 1961
- **Surrounding National Retailers:** CVS, AutoZone, Sheetz, Martin's Food, Domino's Pizza, Sprint, Patriot Federal Credit Union, McDonald's, Taco Bell, Dunkin', Burger King
- **Rite Aid** – Over 2,500 Stores – Ranked #473 on Forbes List of Most Sales in 2019
- Over \$21.6 Billion in Total Revenue
- **Demographics** – Over 71,500 Residents within a 5 Mile Radius
- Over \$70,600 in Average Household Income within 5 Mile Radius

# Aerial Overview



HAGERSTOWN  
REGIONAL  
AIRPORT

3.45 ACRE LOT  
Pennsylvania Ave.  
RITE AID CORPORATE (DARK)

BURGER KING  
DUNKIN' DONUTS  
Walgreens  
McDonald's  
TACO BELL

VOLVO  
VOLVO'S 1.5M SF  
MANUFACTURING  
FACILITY

Walgreens

CVS  
pharmacy  
MARTIN'S  
AutoZone  
STARBUCKS  
COFFEE

FOUNTAIN  
HEAD  
COUNTRY CLUB

Walmart  
Supcenters  
Party City  
WEEKEND WARE MADE PARTY FOR LESS  
BEST BUY  
five BELOW  
PETSMART  
Marshalls  
Dollar Tree  
OfficeMax  
BED BATH & BEYOND  
ULTA

81

BB&T  
BURGER KING  
DUNKIN' DONUTS

NORTH HAGERSTOWN  
HIGH SCHOOL

Farm Home  
Lowe's  
McDonald's  
CVS  
pharmacy

NATIONAL PIKE

Lowe's  
FLATBED  
DISTRIBUTION

HAGERSTOWN

JEFFERSON ST.

HAGERSTOWN  
COMMUNITY COLLEGE

Target  
Kohl's  
ROSS  
DRESS FOR LESS  
Michael's  
golden  
corral  
REGAL  
COURTYARD  
MOTORHOTEL

Lowe's  
Hobby Lobby  
Sam's Club  
BIG LOTS!  
HARBOR FREIGHT  
TRACTOR SUPPLY CO.  
Staples  
jiffy lube  
chili's  
Red Lobster

AutoZone  
Aldi  
Kroger  
Harris

Meritus  
Health

DUAL HWY.

ROBINWOOD DR.

# City of Hagerstown

Hagerstown is a city in Washington County, Maryland. It is the county seat of Washington County. The population of Hagerstown city proper at the 2010 census was 39,662, and the population of the Hagerstown-Martinsburg Metropolitan Area (extending into West Virginia) was 269,140. Hagerstown ranks as Maryland's sixth-largest incorporated city.

**Hagerstown anchors the Hagerstown-Martinsburg, MD-WV Metropolitan Statistical Area**, which lies just northwest of the Washington-Baltimore-Northern Virginia, DC-MD-VA-WV Combined Statistical Area in the heart of the Great Appalachian Valley. Greater Hagerstown is the fastest-growing metropolitan area in the state of Maryland and among the fastest growing in the United States.

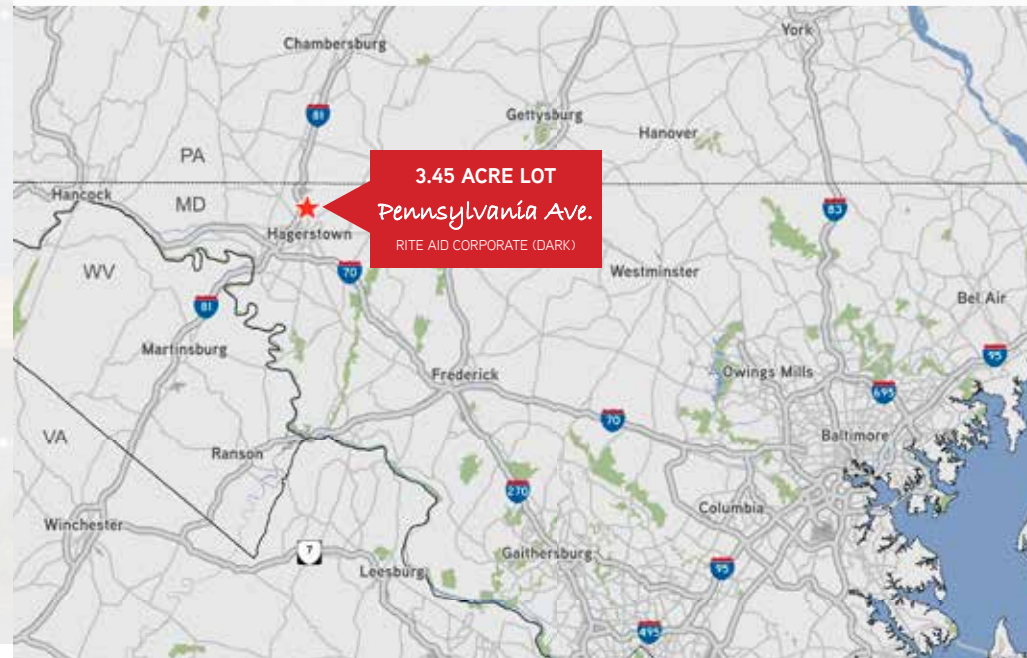


*Hagerstown*  
*Maryland*

Despite its semi-rural Western Maryland setting, Hagerstown is a center of transit and commerce. Interstates 81 and 70, CSX, Norfolk Southern, and the Winchester and Western railroads, and Hagerstown Regional Airport form an extensive transportation network for the city. Hagerstown is also the chief commercial and industrial hub for a greater Tri-State Area that includes much of Western Maryland as well as significant portions of South Central Pennsylvania and the Eastern Panhandle of West Virginia. Hagerstown has often been referred to as, and is nicknamed, the Hub City.



Volvo's 1.5 million-square-foot facility Hagerstown, Maryland powertrain facility manufactures Volvo D11 and D13 engines and Volvo I-Shift automated manual transmissions.





Population	1-MILE	3-MILE	5-MILE
Estimated Population (2020)	5,098	38,352	72,267
Projected Population (2025)	5,250	39,114	73,605
Households	1-MILE	3-MILE	5-MILE
Estimated Households (2020)	1,901	15,170	28,960
Projected Households (2025)	1,957	15,470	29,495

**3.45 ACRE LOT**  
*Pennsylvania Ave.*  
RITE AID CORPORATE (DARK)

#### Daytime Population

people per block group

- 4,000 or more
- 3,000 to 4,000
- 2,000 to 3,000
- 1,000 to 2,000
- 500 to 1,000
- Fewer than 500



Income	1-MILE	3-MILE	5-MILE
Avg. Household Income (2020)	\$102,268	\$75,031	\$71,141
Median Household Income (2020)	\$79,655	\$62,398	\$57,597
Business Facts	1-MILE	3-MILE	5-MILE
Total # of Businesses (2020)	293	1,487	3,897
Total # of Employees (2020)	6,160	20,478	45,663

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*Pennsylvania Ave.*  
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Average Household Income  
by block group

Dark Green	\$100,000 or more
Medium Green	\$85,000 to \$100,000
Light Green	\$70,000 to \$85,000
Yellow-Green	\$55,000 to \$70,000
Yellow	\$40,000 to \$55,000
Light Yellow	Less than \$40,000

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