



RITE AID PHARMACY | RECENT 7 YEAR LEASE EXTENSION | 8 MINUTES AWAY TO 378-BED HOSPITAL | ACTUAL STORE PHOTO

RITE AID

5018 Clio Rd, Flint, MI 48504

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RITE AID

5018 Clio Rd | Flint, MI 48504

CLICK ON THE FOLLOWING LINKS:  Google Map  Street View



EXECUTIVE SUMMARY



OFFERING SUMMARY

List Price:	\$2,275,449
NOI:	\$190,000
Cap Rate:	8.35%
Land Acreage:	1.46 Acres
Building Size:	11,100
Year Built:	1998
Price / SF:	\$205.00
Rent / SF:	\$17.18

LEASE SUMMARY

Lease Type:	Absolute Net
Taxes / Insurance / CAM:	Tenant Responsibility
Roof / Structure:	Tenant Responsibility
Term Remaining:	7+ Years
Commencement Date:	8/28/1998
Current Term Expiration:	9/1/2027
Options:	2, 5 Year Options
Increases:	In Options
Guarantor:	Corporate

PROPERTY HIGHLIGHTS

- Absolute Net Lease | Zero Landlord Responsibilities
- Lease is Corporately Guaranteed by Rite Aid Corp.
- Recent Lease Extension | 7+ Years Remaining
- Prototypical Free-Standing Building with Drive-Thru
- 3.5 Miles Away from McLaren Hospital | 378-Beds
- High Volume Traffic | Combined Traffic Counts Boast 45,624+ VPD
- Average Household Income of \$45,387 in 5 Mile Radius
- Population within a 5 Mile Radius Exceeds 131,476
- National Tenants Surrounding Investment Property: Chase Bank, Little Caesar, Metro By T-mobile, Boost Mobile, Happy's Pizza, Popeye's Louisiana Chicken and Many More

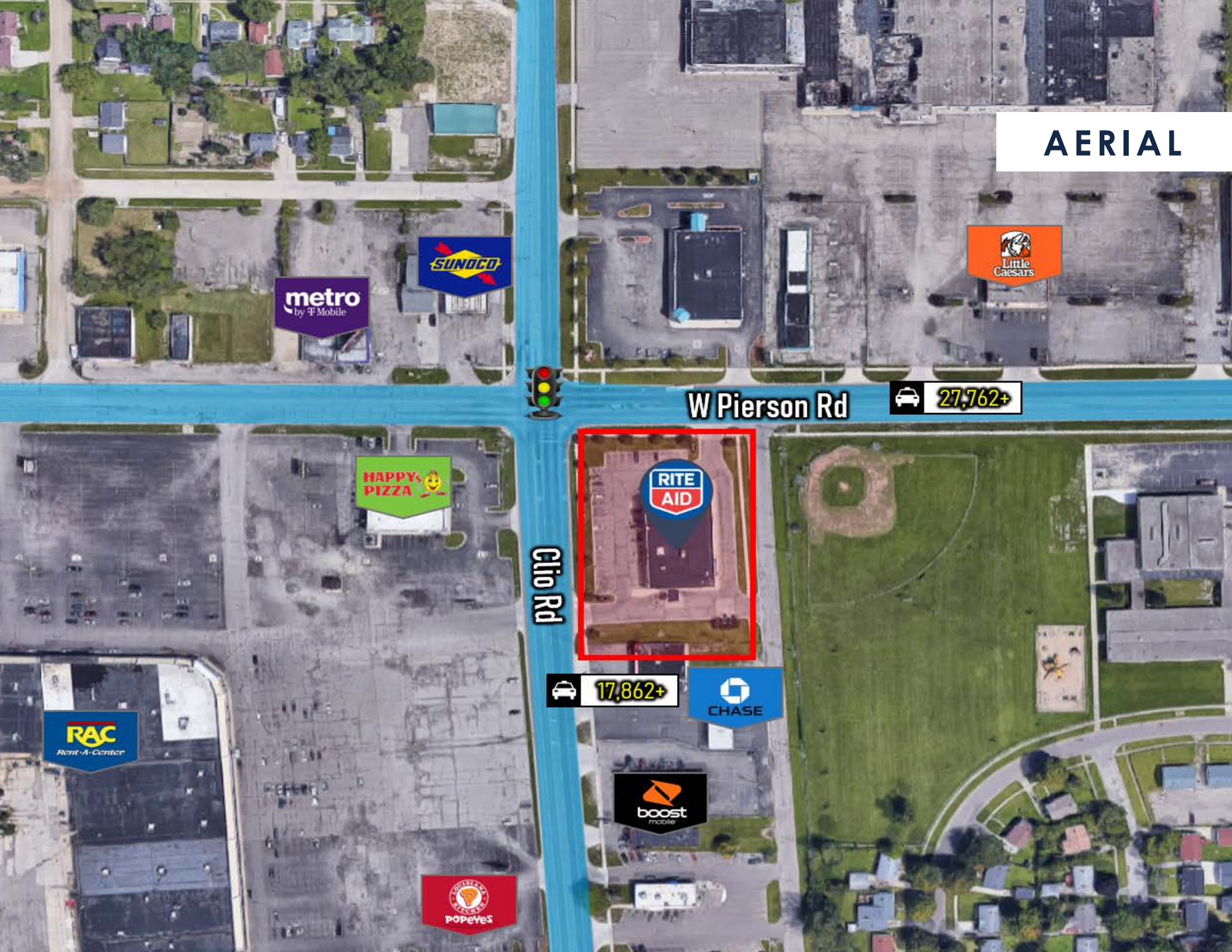
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ADDITIONAL PHOTOS



AERIAL



metro
by T-Mobile

SUNOCO

Little
Caesars

W Pierson Rd

27,762+

Clio Rd

HAPPY'S
PIZZA

RITE
AID

17,862+

CHASE

boost
mobile

POPEYES

RAC
Rent-A-Center

RETAIL

**SUBJECT
PROPERTY**

Clio Rd

Mt Morris Twp
Fire Department

W Pierson Rd

27,762+

CHASE

17,862+

Michigan Community
Services Flint

INTERSTATE
75

77,700+

BAYMONT
INN & SUITES

Cracker
Barrel

DOLLAR TREE

TACO BELL

Tim
Hortons

Red Lobster

Arbys

McDonald's

SUBWAY

O'Reilly
AUTO PARTS

enterprise

metro

SUNOCO

Little
Caesars

HAPPY'S
PIZZA

RAC

POPEYES

boost
mobile

Advance
Auto Parts

BURGER
KING

KFC

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TENANT PROFILES



OVERVIEW

Company:	Rite Aid
Founded:	1962; 57 Years Ago
Total Revenue:	\$21.64 Billion
Headquarters:	Camp Hill, Pennsylvania
Website:	www.riteaid.com

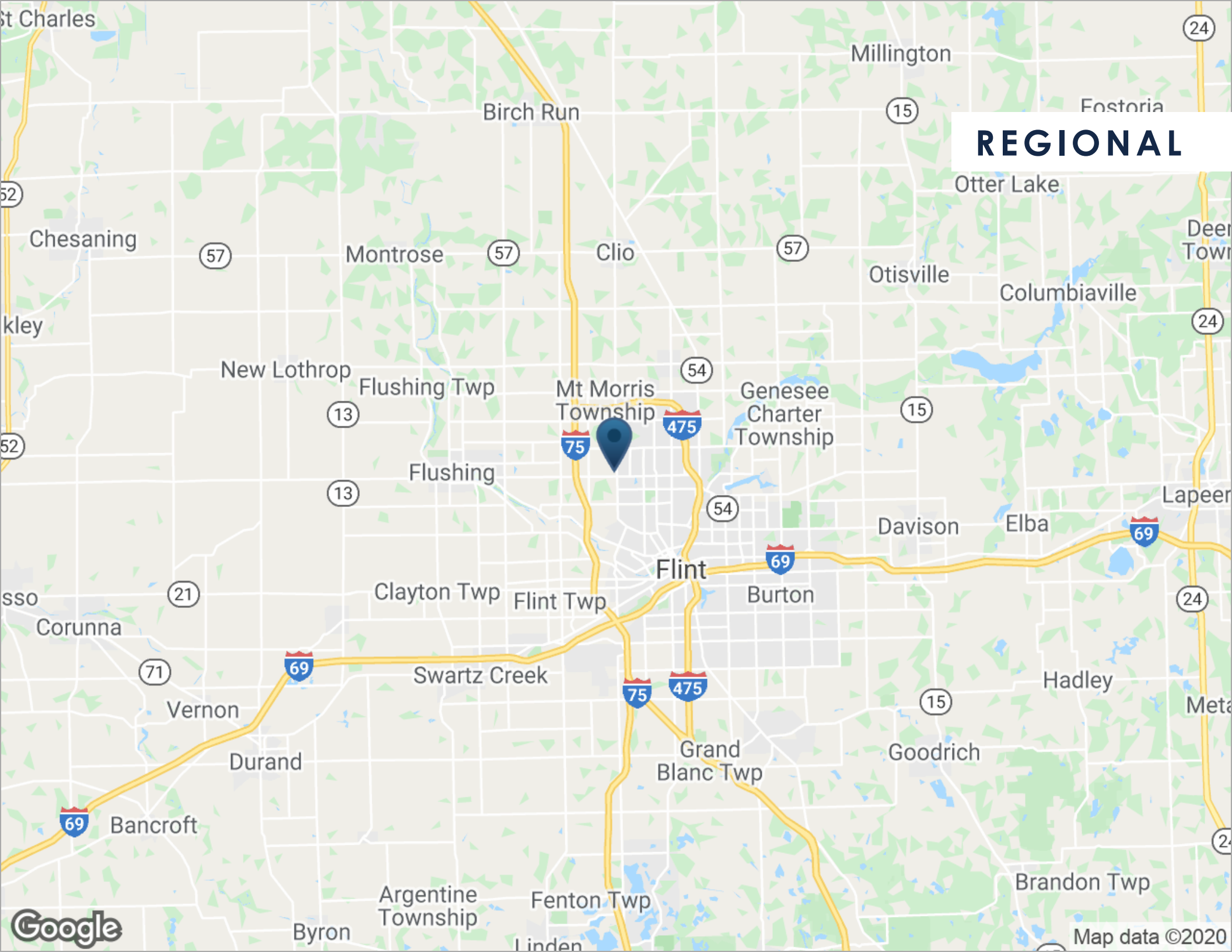
TENANT HIGHLIGHTS

- 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.

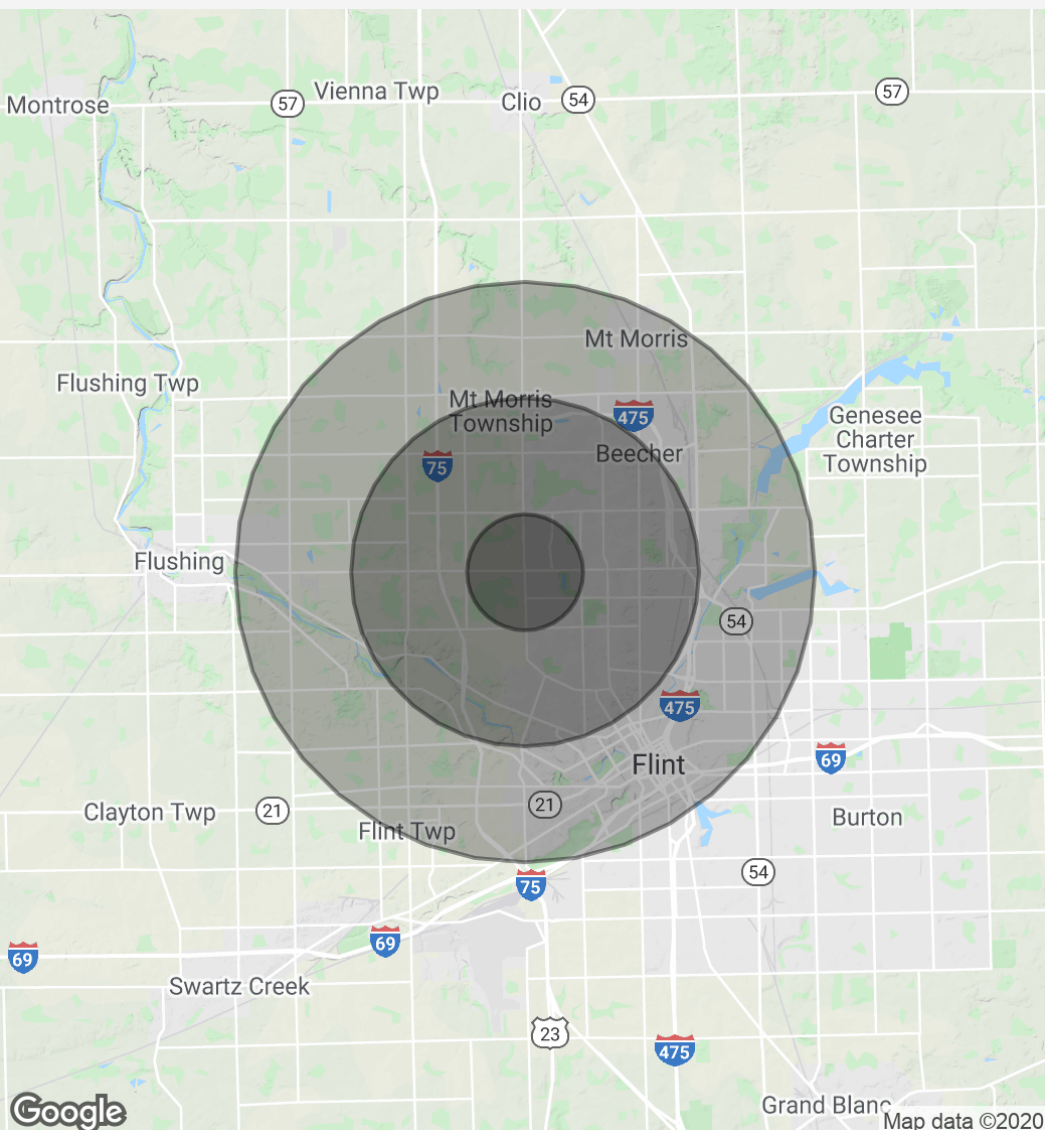


REGIONAL

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DEMOGRAPHICS



Population:	1 Mile	3 Mile	5 Mile
2025 Projection	10,145	66,342	131,111
2020 Estimate	10,190	65,690	131,476
2010 Census	10,506	63,033	134,514
Growth 2020-2025	(0.44%)	0.99%	(0.28%)
Growth 2010-2020	(3.01%)	4.22%	(2.26%)
2020 Population Hispanic Origin	270	1,754	5,199
2020 Population by Race:			
White	1,806	13,706	59,081
Black	7,963	49,021	65,267
Am. Indian & Alaskan	45	334	841
Asian	26	239	1,131
Hawaiian & Pacific Island	9	24	38
Other	341	2,367	5,118
U.S. Armed Forces:	6	11	26
Households:			
2025 Projection	3,811	25,338	51,559
2020 Estimate	3,829	25,089	51,738
2010 Census	3,962	24,083	53,101
Growth 2020 - 2025	(0.47%)	0.99%	(0.35%)
Growth 2010 - 2020	(3.36%)	4.18%	(2.57%)
Owner Occupied	2,339	14,524	30,468
Renter Occupied	1,490	10,565	21,270
2020 Avg Household Income	\$34,307	\$40,081	\$45,387

RETAIL PROPERTY FOR SALE

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5018 Clio Rd, Flint, MI 48504



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