



14+ Year NNN Rite Aid With Rent Increases

- Long Term NNN Lease
- Hard Corner Location
- Preferred 5-Year Option Structure
- Rent Bumps!
- 17 Miles to Next Nearest Rite Aid; ~20 Miles to Nearest Walgreens or CVS
- Full Rite Aid Corporate Guaranty



📍 WOODLAKE, CA

\$6,394,355

4.34% CAP

📞 888-434-9701

✉️ loopnet@deerfieldteam.com

John Giordani
Art Griffith



DeerfieldPartners

The Drugstore Experts

INVESTMENT SUMMARY

160 E ANTELOPE AVE WOODLAKE, CA 93286

RITE AID #6723

\$6,394,355

PRICE

4.34%

CAP

\$277,515

CURRENT ANNUAL RENT

(10% increases at year 11 and 21)

14.8

YRS. GUARANTEED

This is a rare opportunity for an investor to acquire a freestanding, long-term NNN Rite Aid in California that includes the superior 5-year option structure and rent increases. The store is situated adjacent to a grocery anchored center with neighboring retailers including Family Dollar, Subway, State Foods Supermarket, etc. and is within blocks of Woodlake Union High School and Woodlake Valley Middle School. With no competition from other national drugstores, this property is an ideal 1031 exchange, with the full rents guaranteed by Rite Aid Corporate.



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PROPERTY OVERVIEW



PROPERTY DETAILS

Address: 160 E Antelope Ave
Year Built: 2016
Building Size: 14,578
Lot Size: 0.942
Tenant: Rite Aid



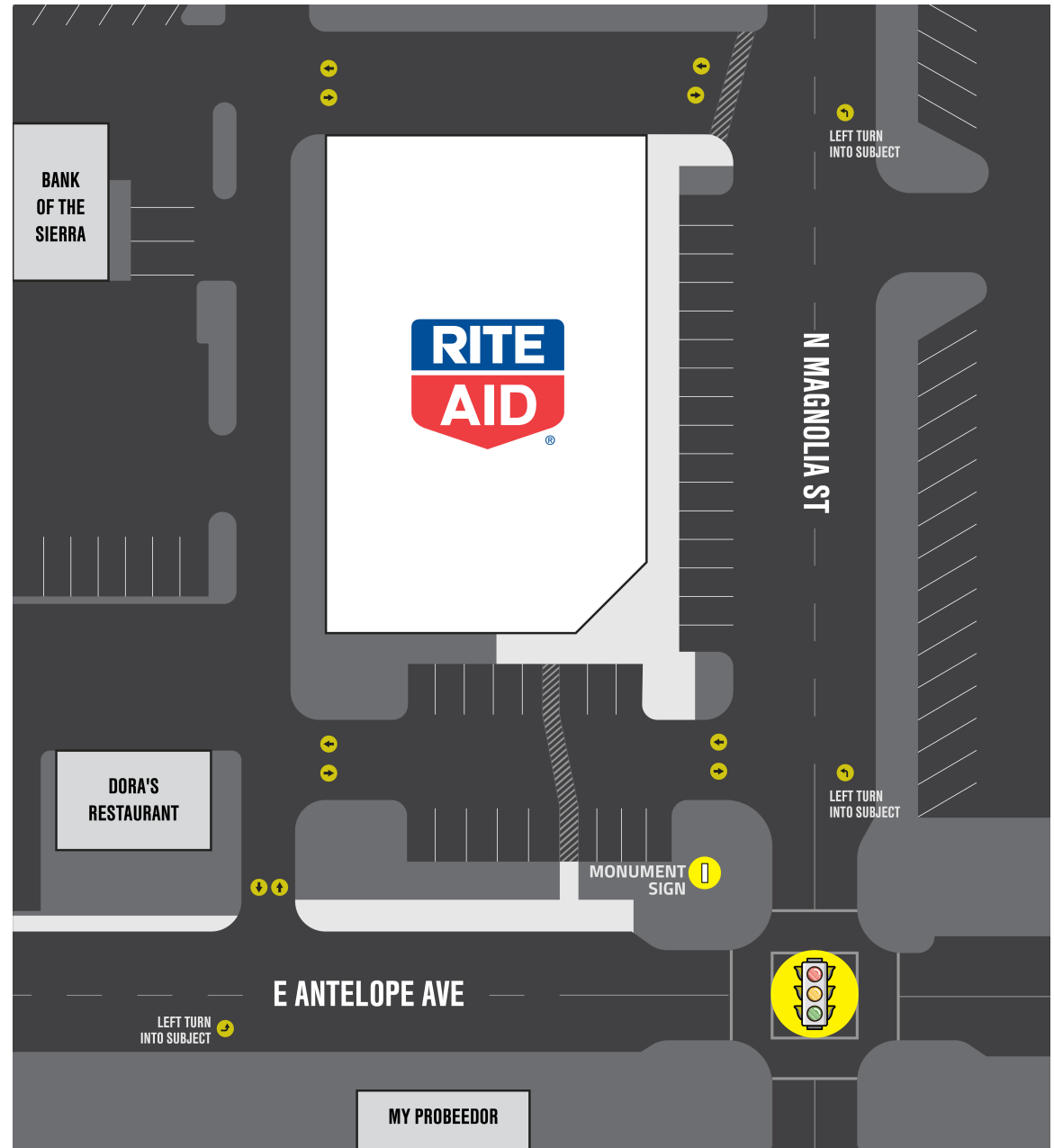
LEASE SUMMARY

Lease Type: NNN
Landlord Responsibilities: Zero
Rent Start Date: 2/25/2016
Firm Term End Date: 2/29/2036
Termination Options: 6 x 5 with increases



RENT SCHEDULE

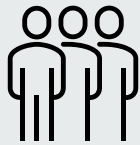
(1-10 Yrs): \$277,515.00
(11-20 Yrs): \$305,266.50
Option 1 (21-25 Yrs): \$335,793.15
Option 2 (26-30 Yrs): \$335,793.15
Option 3 (31-35 Yrs): \$369,472.47
Option 4 (36-40 Yrs): \$369,472.47
Option 5 (41-45 Yrs): Fair Market Value
Option 6 (46-50 Yrs): Fair Market Value



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DEMOGRAPHICS



POPULATION

1 Mile	3 Mile	5 Mile
7,554	8,915	10,716



AVERAGE HOUSEHOLD INCOME

1 Mile	3 Mile	5 Mile
\$57,243	\$60,329	\$67,821



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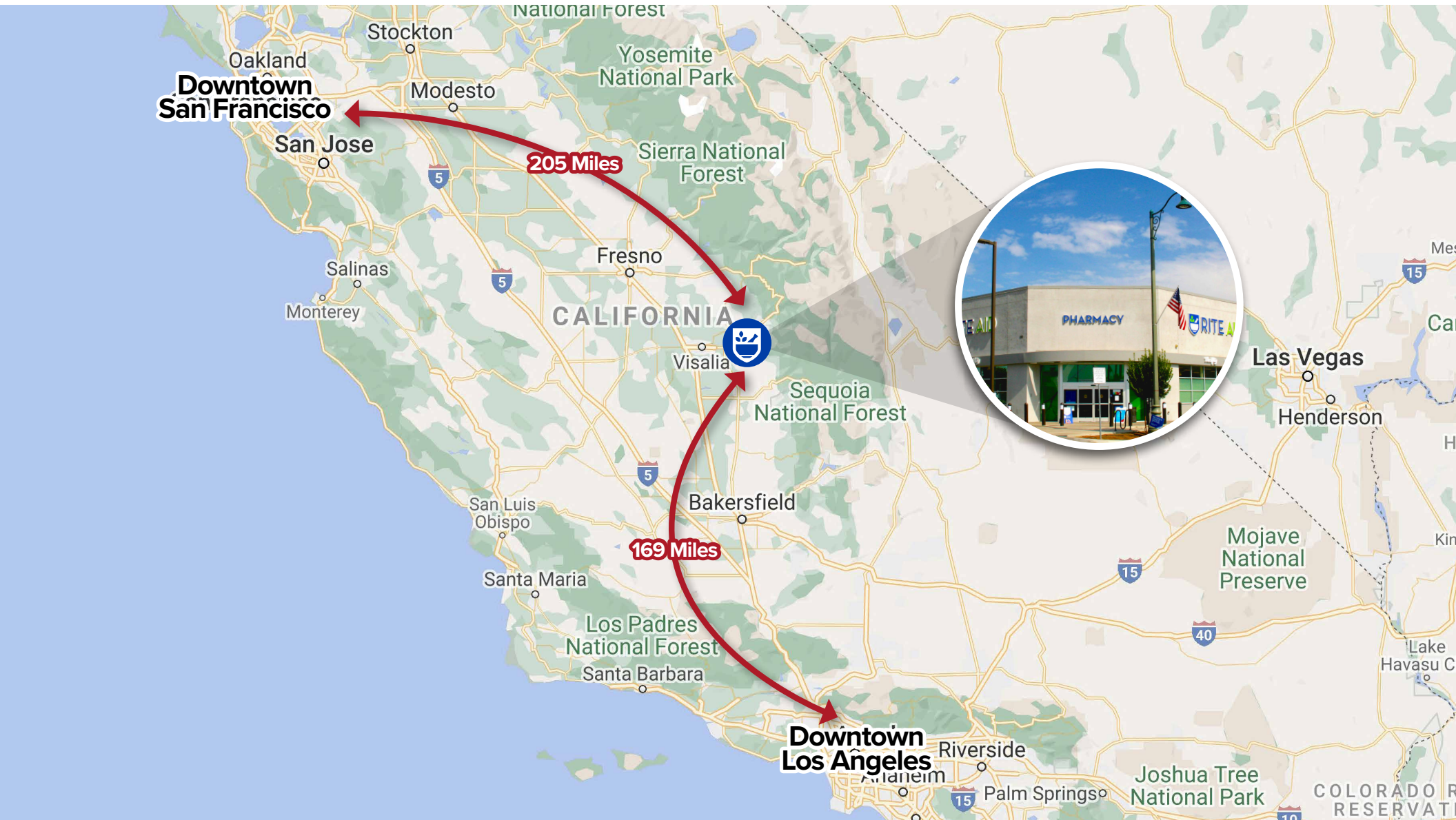


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REGIONAL OVERVIEW



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ABOUT RITE AID



Rite Aid Corporation is on the front lines of delivering healthcare services and retail products to Americans 365 days a year.

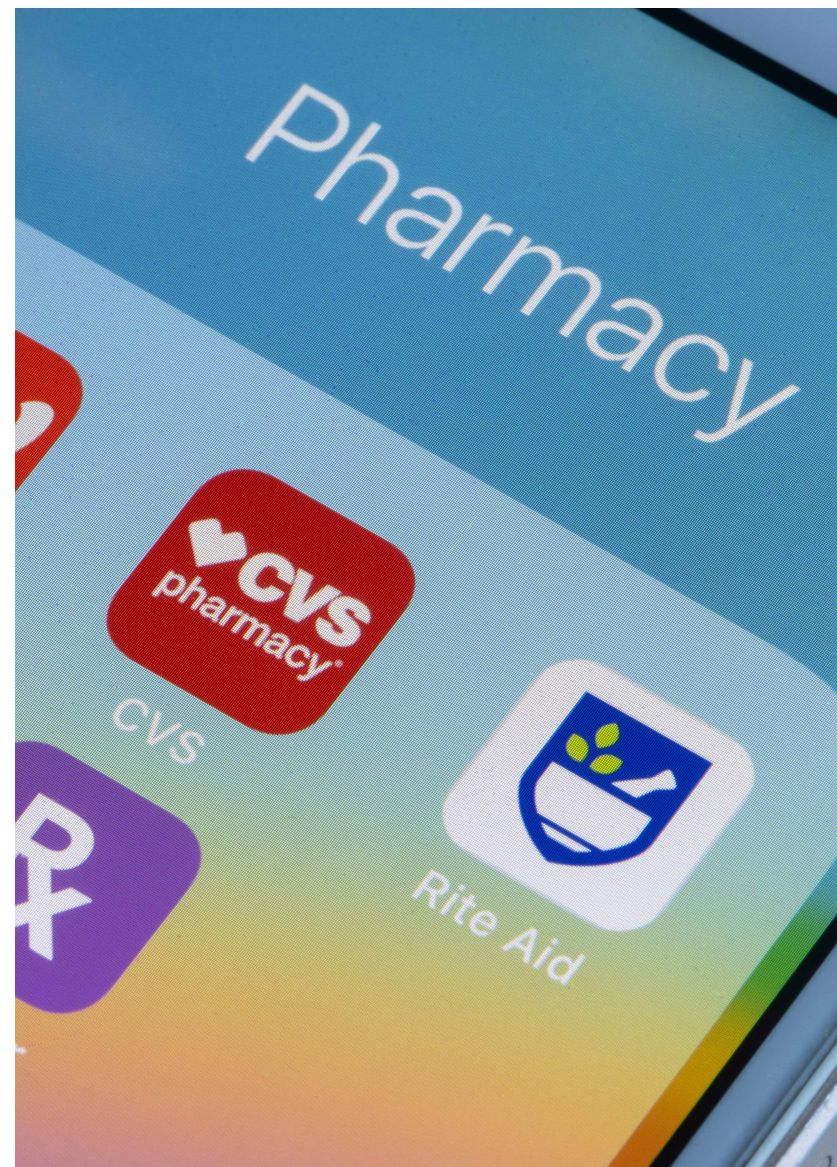
Their pharmacists are uniquely positioned to engage with customers and improve their health outcomes. Rite Aid provides an array of whole being health products and services for the entire family through over 2,500 retail pharmacy locations across 17 states. Through Elixir, they provide pharmacy benefits and services to millions of members nationwide.

Rite Aid Corporation is also proud to be one of the nation's leading drugstore chains. With approximately 2,500 stores in 19 states, they have a strong presence on both the East and West Coasts, employing more than 51,000 associates. Rite Aid is publicly traded on the New York Stock Exchange under the ticker symbol RAD.

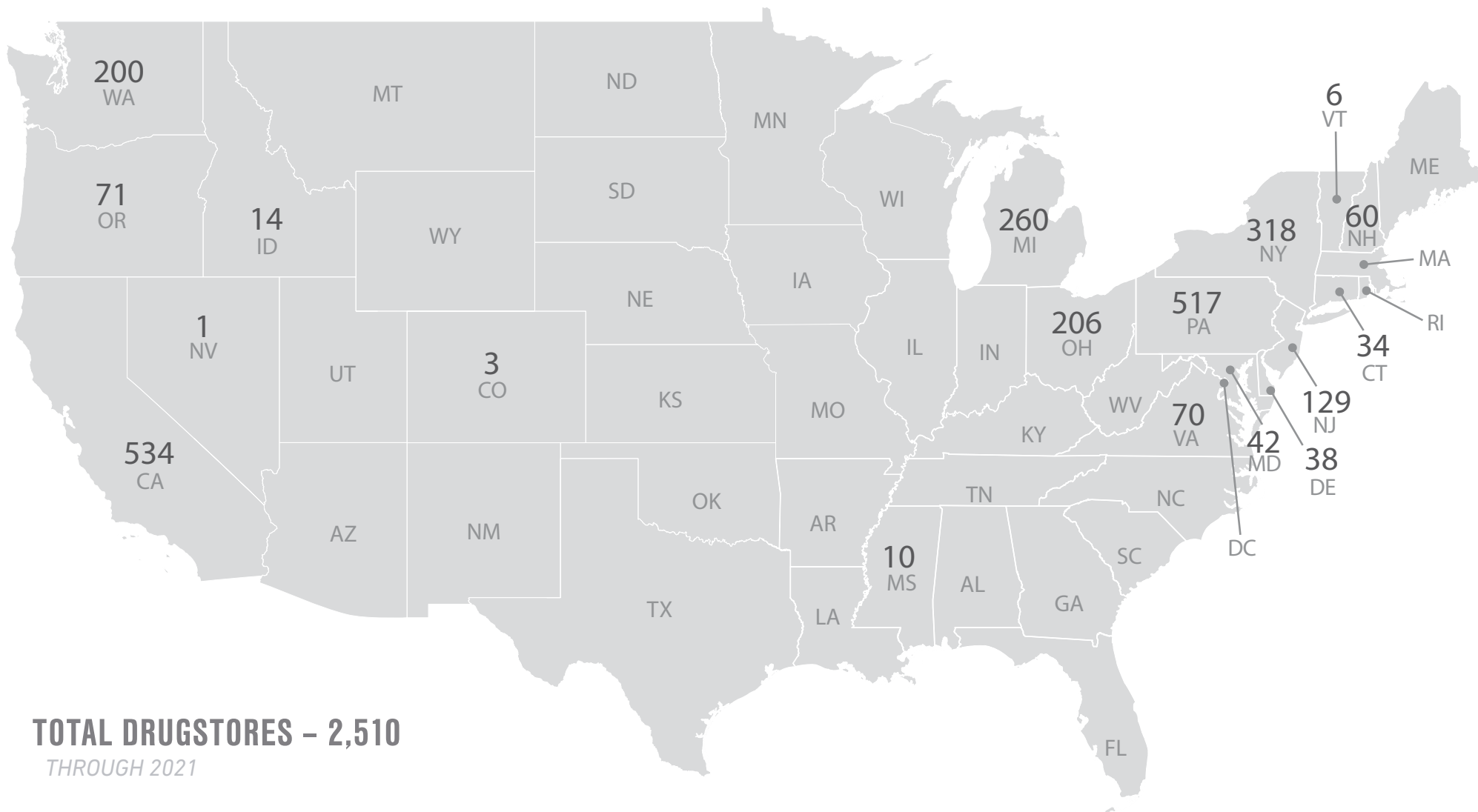


5-YEAR FINANCIAL SUMMARY

Fiscal year is March-February. All values USD Millions.	2021	2020	2019	2018	2017
Sales/Revenue	24,043	21,928	21,640	21,529	22,928
Sales Growth	9.64%	1.33%	0.51%	-6.10%	-
Cost of Goods Sold (COGS) incl. D&A	19,579	17,459	16,963	16,749	17,863
COGS excluding D&A	19,252	17,131	16,605	16,363	17,455
Depreciation & Amortization Expense	327	328	358	386	407
Depreciation	238	224	232	238	242
Amortization of Intangibles	89	104	126	148	166
COGS Growth	12.14%	2.92%	1.28%	-6.24%	-
Gross Income	4,464	4,469	4,676	4,780	5,065
	2021	2020	2019	2018	2017
SG&A Expense	4,332	4,224	4,592	4,651	4,777
Other SG&A	4,332	4,224	4,592	4,651	4,777
SGA Growth	2.56%	-8.01%	-1.27%	-2.63%	-
EBIT	132	245	84	129	-
Unusual Expense	120	93	484	-5	46
Non Operating Income/Expense	69	-4	38	26	7
Interest Expense	201	230	228	203	200
Interest Expense Growth	-12.31%	0.85%	12.31%	1.35%	-
Gross Interest Expense	201	230	228	203	200
Interest Capitalized	-	-	-	0	0
Pretax Income	-120	-82	-589	-44	49
Pretax Income Growth	-47.32%	86.16%	-1253.72%	-189.75%	-
Pretax Margin	-0.50%	-	-	-	-
Income Tax	-20	388	77	306	44
Income Tax - Current Domestic	-3	7	-12	51	15
Income Tax - Deferred Domestic	-18	381	90	255	30
Consolidated Net Income	-100	-469	-667	-350	4
Net Income	-100	-469	-667	-350	4
Net Income Growth	78.67%	29.65%	-90.81%	-8666.96%	-
Net Margin	-0.42%	-	-	-	-
Extraordinary & Discontinued Operations	9	17	245	1,293	0
Extra Items & Gain/Loss Sale Of Assets	-	-	375	2,129	-
Discontinued Operations	9	17	-130	-836	0
Net Income After Extraordinary	-109	-486	-912	-1,643	4
Net Income Available to Common	-91	-452	-797	-1,185	4
EPS (Basic)	-1.69	-8.49	-7.99	18	0.08
EPS (Basic) Growth	80.05%	-6.34%	-144.38%	23460.21%	-
Basic Shares Outstanding	54	53	53	52	52
EPS (Diluted)	-1.69	-8.5	-7.99	17.98	0.08
EPS (Diluted) Growth	80.05%	-6.34%	-144.44%	23426.66%	-
Diluted Shares Outstanding	54	53	53	52	53
EBITDA	459	573	442	515	695
EBITDA Growth	-19.98%	29.76%	-14.19%	-25.92%	-
EBITDA Margin	1.91%	-	-	-	-
EBIT	132	245	84	129	-



RITE AID DRUGSTORES NATIONWIDE BY STATE



TOTAL DRUGSTORES – 2,510

THROUGH 2021

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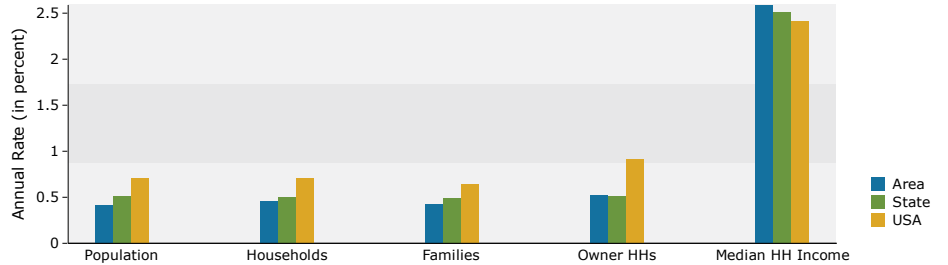
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1-Mile DEMOGRAPHICS

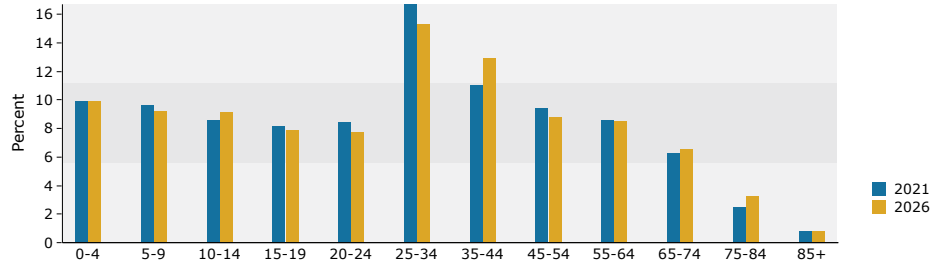
Summary		Census 2010		2021		2026	
Population		7,206		7,554		7,714	
Households		1,942		2,060		2,108	
Families		1,606		1,695		1,732	
Average Household Size		3.71		3.67		3.66	
Owner Occupied Housing Units		974		1,052		1,080	
Renter Occupied Housing Units		968		1,008		1,028	
Median Age		27.1		27.9		29.0	
Trends: 2021-2026 Annual Rate		Area		State		National	
Population		0.42%		0.52%		0.71%	
Households		0.46%		0.50%		0.71%	
Families		0.43%		0.49%		0.64%	
Owner HHs		0.53%		0.51%		0.91%	
Median Household Income		2.59%		2.52%		2.41%	
Households by Income				2021		2026	
				Number	Percent	Number	Percent
<\$15,000				227	11.0%	206	9.8%
\$15,000 - \$24,999				306	14.9%	267	12.7%
\$25,000 - \$34,999				311	15.1%	299	14.2%
\$35,000 - \$49,999				329	16.0%	314	14.9%
\$50,000 - \$74,999				351	17.0%	372	17.6%
\$75,000 - \$99,999				256	12.4%	306	14.5%
\$100,000 - \$149,999				181	8.8%	217	10.3%
\$150,000 - \$199,999				71	3.4%	92	4.4%
\$200,000+				28	1.4%	35	1.7%
Median Household Income				\$42,226		\$47,989	
Average Household Income				\$57,243		\$64,826	
Per Capita Income				\$16,228		\$18,438	
		Census 2010		2021		2026	
Population by Age		Number	Percent	Number	Percent	Number	Percent
0 - 4		756	10.5%	751	9.9%	764	9.9%
5 - 9		679	9.4%	723	9.6%	711	9.2%
10 - 14		681	9.5%	647	8.6%	703	9.1%
15 - 19		706	9.8%	619	8.2%	612	7.9%
20 - 24		560	7.8%	635	8.4%	595	7.7%
25 - 34		969	13.4%	1,259	16.7%	1,183	15.3%
35 - 44		876	12.2%	833	11.0%	996	12.9%
45 - 54		816	11.3%	712	9.4%	678	8.8%
55 - 64		601	8.3%	652	8.6%	657	8.5%
65 - 74		321	4.5%	476	6.3%	501	6.5%
75 - 84		182	2.5%	187	2.5%	249	3.2%
85+		59	0.8%	60	0.8%	63	0.8%
		Census 2010		2021		2026	
Race and Ethnicity		Number	Percent	Number	Percent	Number	Percent
White Alone		3,757	52.2%	3,801	50.3%	3,923	50.9%
Black Alone		40	0.6%	41	0.5%	41	0.5%
American Indian Alone		110	1.5%	103	1.4%	100	1.3%
Asian Alone		52	0.7%	51	0.7%	50	0.6%
Pacific Islander Alone		7	0.1%	8	0.1%	8	0.1%
Some Other Race Alone		2,944	40.9%	3,237	42.8%	3,275	42.5%
Two or More Races		294	4.1%	314	4.2%	317	4.1%
Hispanic Origin (Any Race)		6,126	85.0%	6,695	88.6%	6,949	90.1%

- Median Income is expressed in current dollars

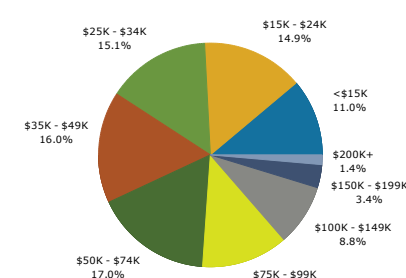
Trends 2021-2026



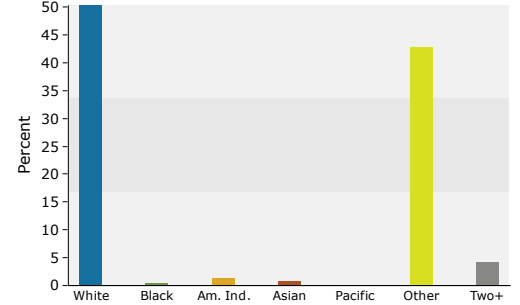
Population by Age



2021 Household Income



2021 Population by Race



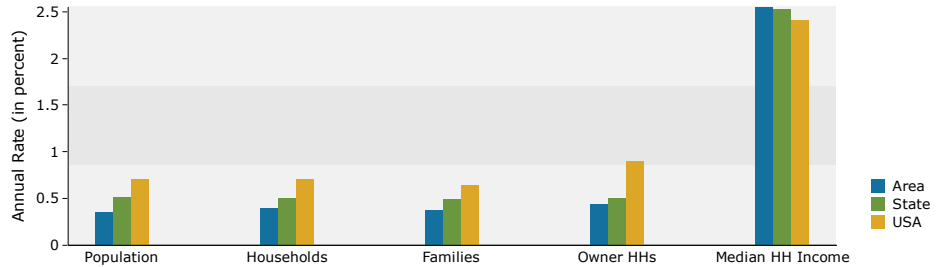
2021 Percent Hispanic Origin:88.6%

3-Mile DEMOGRAPHICS

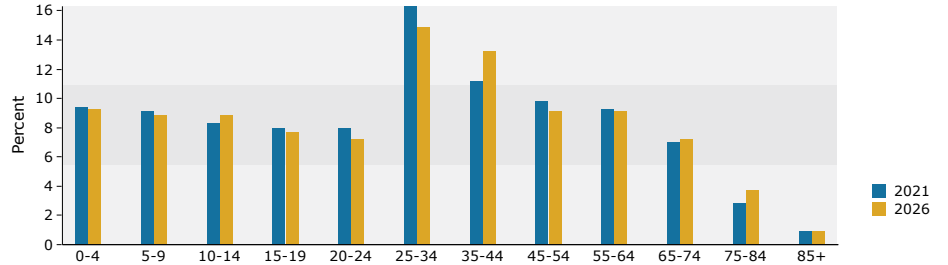
Summary		Census 2010	2021	2026				
Population		8,575	8,915	9,076				
Households		2,383	2,503	2,553				
Families		1,960	2,049	2,088				
Average Household Size		3.60	3.56	3.56				
Owner Occupied Housing Units		1,264	1,347	1,377				
Renter Occupied Housing Units		1,119	1,156	1,176				
Median Age		28.2	29.1	30.5				
Trends: 2021-2026 Annual Rate		Area	State	National				
Population		0.36%	0.52%	0.71%				
Households		0.40%	0.50%	0.71%				
Families		0.38%	0.49%	0.64%				
Owner HHs		0.44%	0.51%	0.91%				
Median Household Income		2.55%	2.52%	2.41%				
Households by Income		2021		2026				
		Number	Percent	Number	Percent			
		<\$15,000	283	11.3%	253	9.9%		
		\$15,000 - \$24,999	359	14.3%	308	12.1%		
		\$25,000 - \$34,999	348	13.9%	334	13.1%		
		\$35,000 - \$49,999	409	16.3%	397	15.6%		
		\$50,000 - \$74,999	378	15.1%	412	16.1%		
		\$75,000 - \$99,999	332	13.3%	370	14.5%		
		\$100,000 - \$149,999	258	10.3%	301	11.8%		
		\$150,000 - \$199,999	89	3.6%	117	4.6%		
\$200,000+	48	1.9%	62	2.4%				
Median Household Income		\$43,404		\$49,235				
Average Household Income		\$60,329		\$68,453				
Per Capita Income		\$17,437		\$19,841				
Population by Age		Census 2010		2021	2026			
		Number	Percent	Number	Percent	Number	Percent	
		0 - 4	847	9.9%	836	9.4%	848	9.3%
		5 - 9	781	9.1%	815	9.1%	802	8.8%
		10 - 14	806	9.4%	738	8.3%	802	8.8%
		15 - 19	827	9.6%	709	8.0%	695	7.7%
		20 - 24	636	7.4%	714	8.0%	656	7.2%
		25 - 34	1,111	13.0%	1,449	16.3%	1,350	14.9%
		35 - 44	1,052	12.3%	995	11.2%	1,198	13.2%
		45 - 54	1,013	11.8%	875	9.8%	827	9.1%
		55 - 64	781	9.1%	831	9.3%	826	9.1%
		65 - 74	418	4.9%	626	7.0%	655	7.2%
		75 - 84	229	2.7%	249	2.8%	333	3.7%
		85+	73	0.9%	77	0.9%	83	0.9%
Race and Ethnicity		Census 2010		2021	2026			
		Number	Percent	Number	Percent	Number	Percent	
		White Alone	4,653	54.3%	4,630	51.9%	4,740	52.2%
		Black Alone	57	0.7%	57	0.6%	58	0.6%
		American Indian Alone	124	1.4%	116	1.3%	112	1.2%
		Asian Alone	67	0.8%	66	0.7%	65	0.7%
		Pacific Islander Alone	12	0.1%	12	0.1%	12	0.1%
		Some Other Race Alone	3,298	38.5%	3,642	40.9%	3,694	40.7%
		Two or More Races	365	4.3%	392	4.4%	396	4.4%
		Hispanic Origin (Any Race)	6,891	80.4%	7,564	84.8%	7,868	86.7%

* Median Income is expressed in current dollars

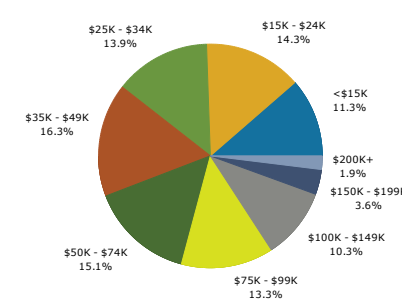
Trends 2021-2026



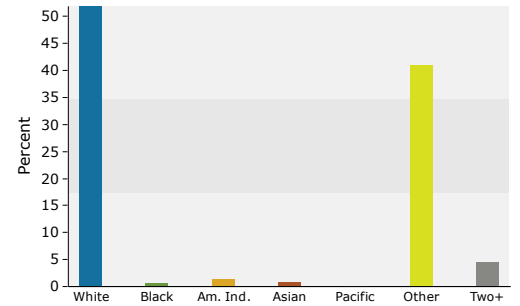
Population by Age



2021 Household Income



2021 Population by Race



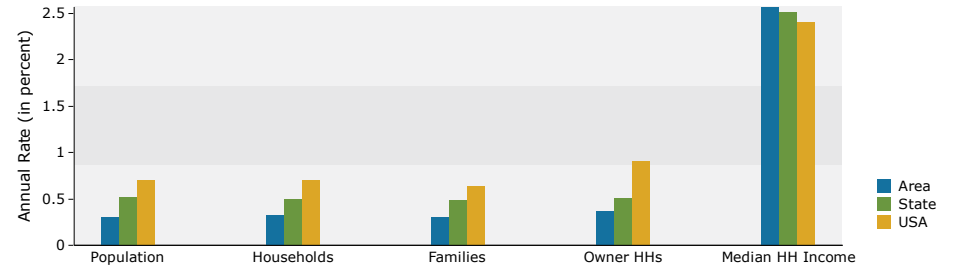
2021 Percent Hispanic Origin: 84.8%

5-Mile DEMOGRAPHICS

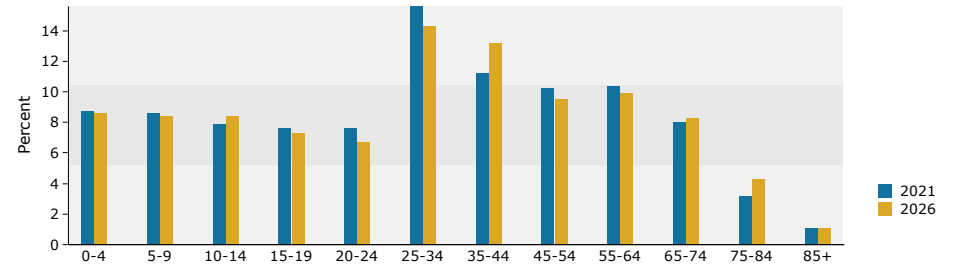
Summary		Census 2010		2021		2026	
Population		10,381		10,716		10,882	
Households		3,024		3,147		3,199	
Families		2,441		2,528		2,568	
Average Household Size		3.43		3.40		3.40	
Owner Occupied Housing Units		1,716		1,807		1,841	
Renter Occupied Housing Units		1,308		1,340		1,358	
Median Age		29.9		30.9		32.5	
Trends: 2021-2026 Annual Rate		Area		State		National	
Population		0.31%		0.52%		0.71%	
Households		0.33%		0.50%		0.71%	
Families		0.31%		0.49%		0.64%	
Owner HHs		0.37%		0.51%		0.91%	
Median Household Income		2.57%		2.52%		2.41%	
Households by Income				2021		2026	
				Number	Percent	Number	Percent
				334	10.6%	294	9.2%
<\$15,000				423	13.4%	361	11.3%
\$15,000 - \$24,999				398	12.6%	383	12.0%
\$25,000 - \$34,999				468	14.9%	444	13.9%
\$35,000 - \$49,999				486	15.4%	496	15.5%
\$50,000 - \$74,999				404	12.8%	443	13.8%
\$75,000 - \$99,999				380	12.1%	453	14.2%
\$100,000 - \$149,999				147	4.7%	192	6.0%
\$150,000 - \$199,999				106	3.4%	132	4.1%
\$200,000+							
Median Household Income				\$47,896		\$54,378	
Average Household Income				\$67,821		\$77,658	
Per Capita Income				\$20,157		\$23,122	
Population by Age		Census 2010		2021		2026	
		Number	Percent	Number	Percent	Number	Percent
0 - 4		946	9.1%	930	8.7%	940	8.6%
5 - 9		908	8.7%	922	8.6%	910	8.4%
10 - 14		958	9.2%	848	7.9%	919	8.4%
15 - 19		964	9.3%	812	7.6%	793	7.3%
20 - 24		730	7.0%	812	7.6%	732	6.7%
25 - 34		1,288	12.4%	1,675	15.6%	1,554	14.3%
35 - 44		1,262	12.2%	1,204	11.2%	1,439	13.2%
45 - 54		1,300	12.5%	1,092	10.2%	1,032	9.5%
55 - 64		1,038	10.0%	1,111	10.4%	1,073	9.9%
65 - 74		566	5.5%	853	8.0%	905	8.3%
75 - 84		320	3.1%	342	3.2%	463	4.3%
85+		101	1.0%	115	1.1%	122	1.1%
Race and Ethnicity		Census 2010		2021		2026	
		Number	Percent	Number	Percent	Number	Percent
White Alone		6,047	58.3%	5,936	55.4%	6,020	55.3%
Black Alone		66	0.6%	67	0.6%	67	0.6%
American Indian Alone		151	1.5%	143	1.3%	140	1.3%
Asian Alone		81	0.8%	80	0.7%	79	0.7%
Pacific Islander Alone		16	0.2%	17	0.2%	17	0.2%
Some Other Race Alone		3,598	34.7%	4,014	37.5%	4,091	37.6%
Two or More Races		422	4.1%	460	4.3%	469	4.3%
Hispanic Origin (Any Race)		7,565	72.9%	8,392	78.3%	8,777	80.7%

- *Note: Totals are expressed in nearest dollars

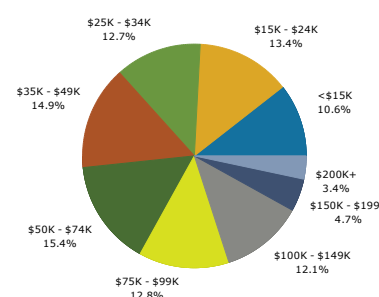
Trends 2021-2026



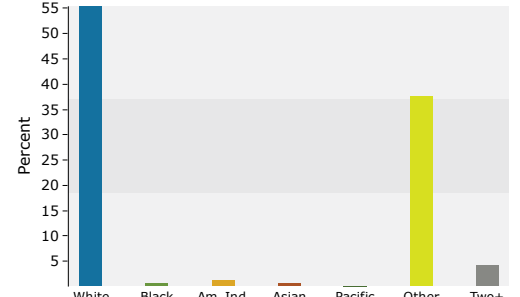
Population by Age



2021 Household Income



2021 Population by Race



2021 Percent Hispanic Origin: 78.3%

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100% Focused on Drugstores

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