



MIDNIGHT LOCATION

REPRESENTATIVE PHOTO

**RITE AID**

**220 Third St, Wellsville, OH 43968**

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# RITE AID

220 Third St | Wellsville, OH 43968

CLICK ON THE FOLLOWING LINKS:



Google Map



Street View

## EXECUTIVE SUMMARY

### SALE PRICE

**\$1,904,500**

### CAP RATE

**5.25%**

### INVESTMENT SUMMARY

NOI:	\$100,000
Price / SF:	\$247.98
Rent / SF:	13.02
Building Size:	7,680 SF
Land Acreage:	0.75 Acres
Year Built:	1993

### LEASE SUMMARY

Lease Type:	Absolute NNN
Taxes / CAM / Insurance:	Tenant Responsibility
Roof / Structure:	Tenant Responsibility
Term Remaining:	15 Years
Commencement Date:	12/13/2021
Term Expiration:	12/12/2036
Options:	(9) 5-Year
Increases:	5% Every 5 Years in Term + Options
Tenant:	Rite Aid of Ohio, Inc.
Guarantor:	Thrifty Payless, Inc.

### INVESTMENT HIGHLIGHTS

- New 15 Year Term Starting December 13th, 2021
- Attractive Rental Escalations Providing Investors with a Hedge Against Inflation - Equipped with 5% Every 5 Years During Term and Option Periods.
- Absolute NNN Lease Structure | Zero Landlord Obligations
- Corporate Guarantee
- Low Rent - \$13.02 PSF
- Only National Drugstore in Immediate Area - Nearest Walgreens is Located 14+ Miles Away and Nearest CVS is Located 22+ Miles Away.
- Midnight Location
- Access from 3 Different Streets
- Just off of Ohio River Scenic Byway (Rt 39)
- Rite Aid (NYSE: RAD) Operates Over 2,500 Stores in 19 States, with More Than 51,000 Employees.

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# RETAIL

**SUBJECT  
PROPERTY**

**Save  
a lot**

**McDonald's**

**DOLLAR  
GENERAL**

**DQ**

3rd St

Ohio River

Ohio River Scenic Byway

**Pizza  
Hut**



AERIAL



Broadway St

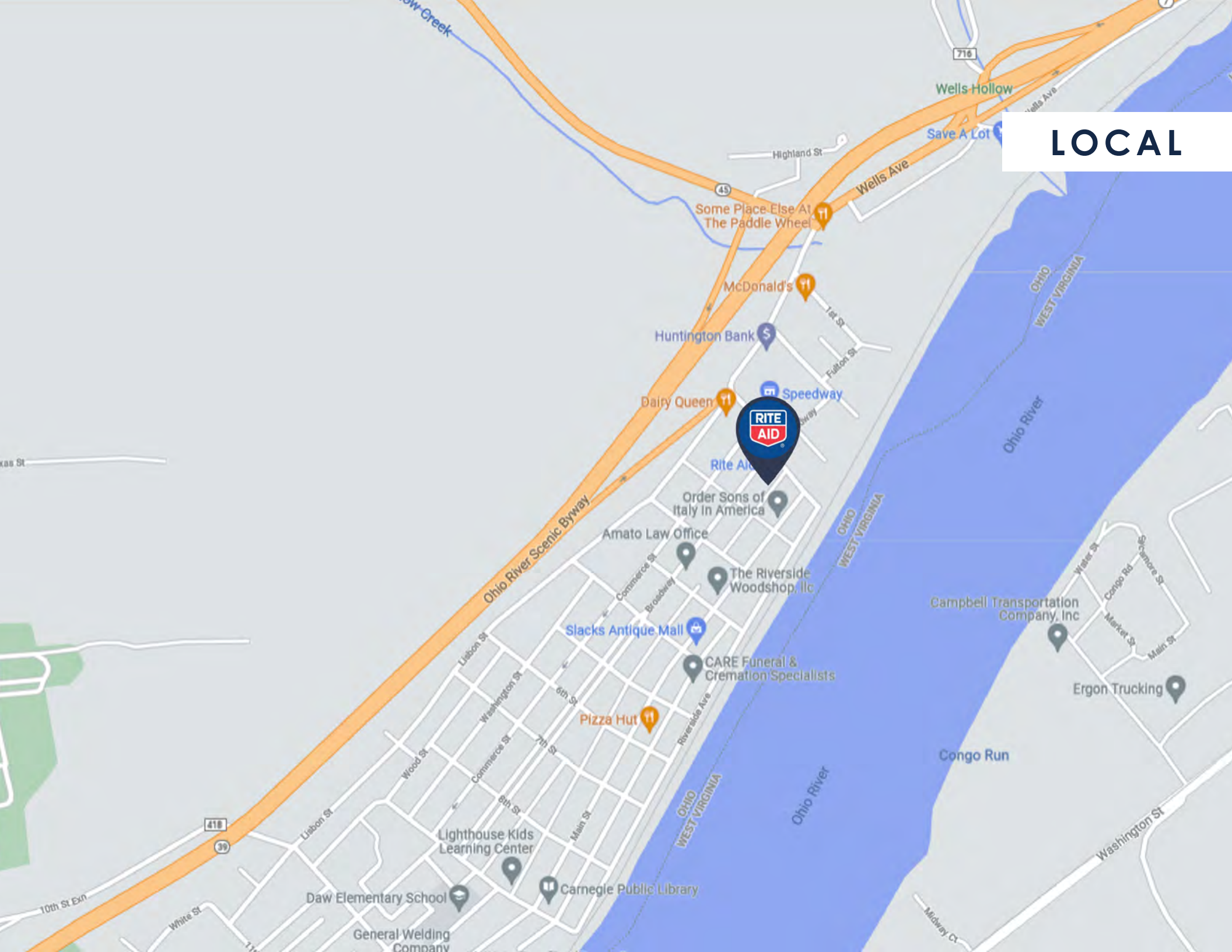
2nd St

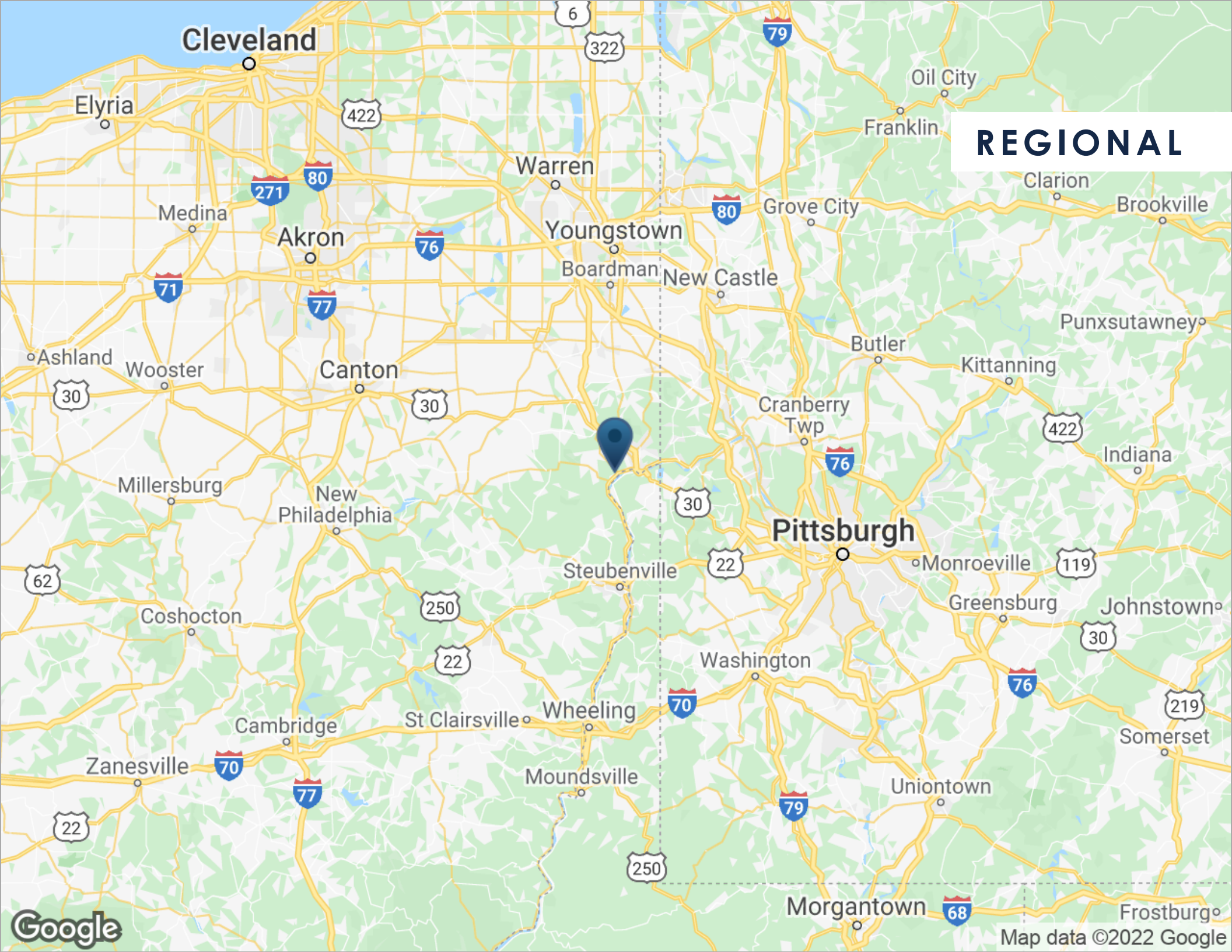
Maple Alley

Main St



# LOCAL





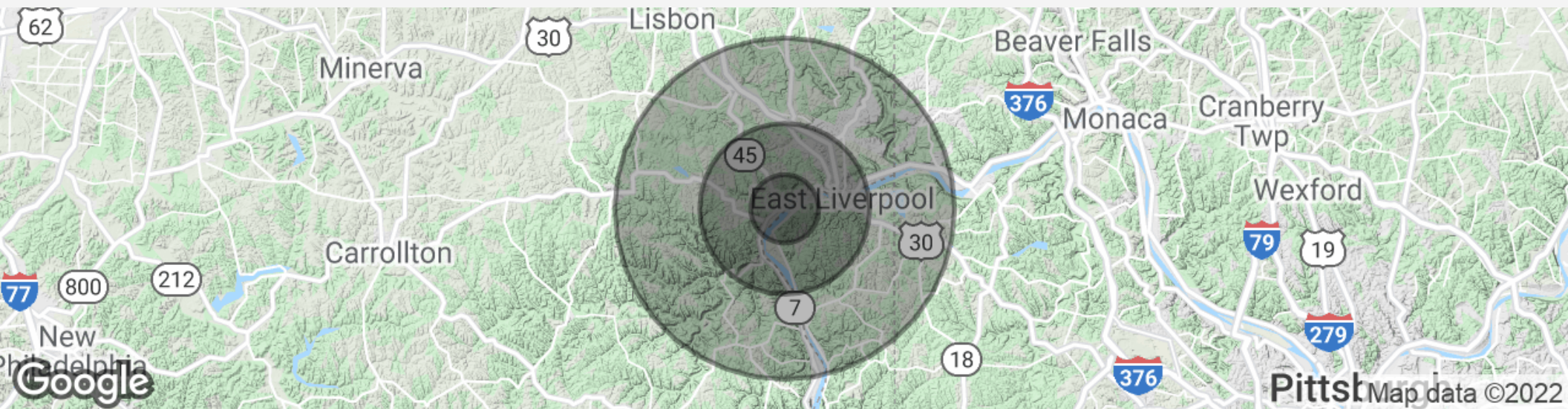
# REGIONAL



## RITE AID

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# DEMOGRAPHICS MAP & REPORT



POPULATION	2 MILES	5 MILES	10 MILES
Total Population	5,065	28,119	54,227
Average age	41.3	42.0	42.7
Average age (Male)	38.4	40.5	40.9
Average age (Female)	43.3	43.4	44.3

HOUSEHOLDS & INCOME	2 MILES	5 MILES	10 MILES
Total households	2,113	11,810	22,500
# of persons per HH	2.4	2.3	2.5
Average HH income	\$47,998	\$52,004	\$58,744
Average house value	\$96,341	\$96,406	\$108,518

\* Demographic data derived from 2010 US Census

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# RITE AID

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## TENANT PROFILE



wellness+  
rewards

### OVERVIEW

Company:	Rite Aid
Founded:	1962
Total Revenue:	\$32.845 billion (2017)
Net Income:	\$4.053 million (2017)
Net Worth:	87,000 (2017)
Headquarters:	Camp Hill, Pennsylvania
Website:	<a href="http://www.riteaid.com">www.riteaid.com</a>

### 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.

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RETAIL PROPERTY FOR SALE

# RITE AID

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