



MIDNIGHT LOCATION

ACTUAL PHOTO - TAKEN 2/10/2022

RITE AID

446 W Main St, Monongahela, PA 15063

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RITE AID

446 W Main St | Monongahela, PA 15063

CLICK ON THE FOLLOWING LINKS:



Google Map



Street View

SALE PRICE

\$3,047,500

CAP RATE

5.25%

INVESTMENT SUMMARY

NOI:	\$160,000
Price / SF:	\$266.93
Rent / SF:	\$14.01
Building Size:	11,417 SF
Land Acreage:	1.15 Acres
Year Built:	2008

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: Guarantor:	Rite Aid of Pennsylvania, LLC. Thrifty Payless, Inc.

EXECUTIVE SUMMARY

INVESTMENT HIGHLIGHTS

- New 15 Year Term Starting December 13th, 2021
- Very Attractive 5% Rental Escalations Every 5 Years During Initial Term and Inclusive in Option Periods Providing Investor with Hedge Against Inflation
- Absolute NNN Lease Structure | Zero Landlord Obligations
- Midnight Location.
- Only National Drugstore in the Immediate Area - Nearest CVS is Located 8.1 Miles Away and the Nearest Walgreens is Located 17.7 Miles.
- Low Rent - \$14.01 PSF
- Traffic Counts in Excess of 10,161+ Cars passing thru Daily
- Prototypical Free-Standing Building with Drive Thru
- Access from 4 Different Streets
- 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**



Monongahela River

Chess St



AERIAL



10,161+

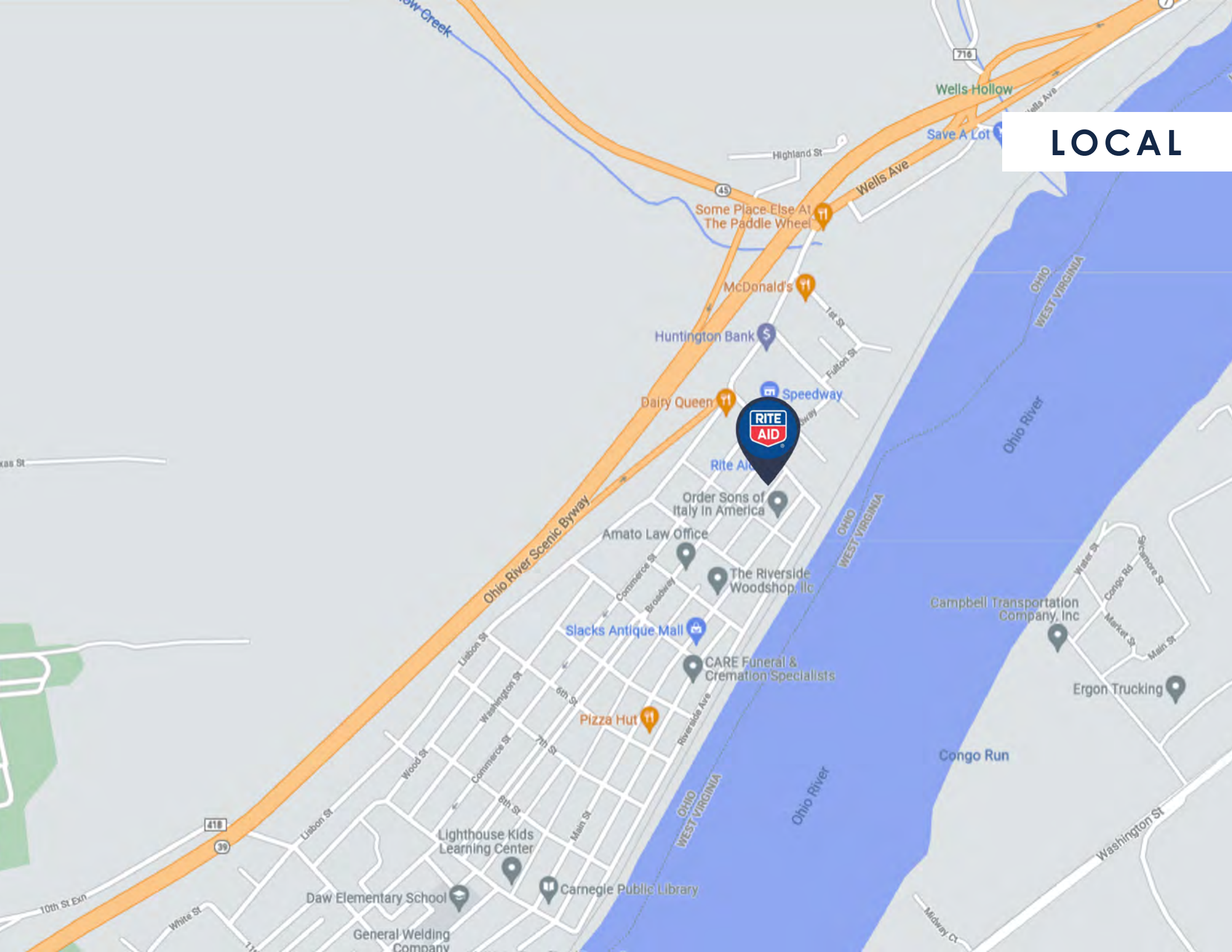
Chess St

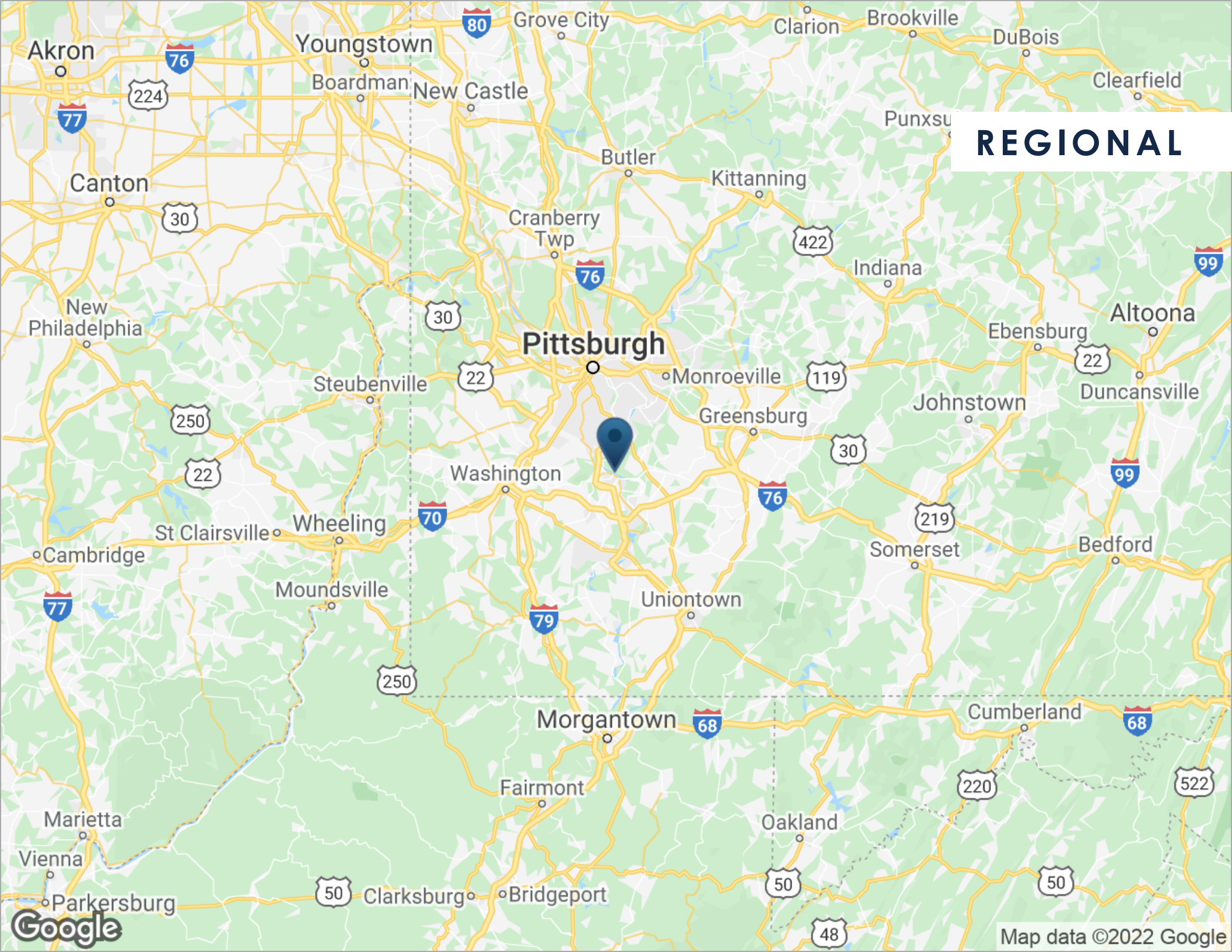
5th St

Pike Alley



LOCAL





REGIONAL

Pittsburgh

Morgantown

Altoona

New Philadelphia

Marietta

Vienna

Parkersburg

Akron

Youngstown

Boardman

New Castle

Grove City

Clarion

Brookville

DuBois

Clearfield

Punxsu

Butler

Kittanning

Cranberry Twp

422

Indiana

Ebensburg

Duncansville

Johnstown

Greensburg

Monroeville

Steubenville

22

30

Washington

70

Wheeling

St Clairsville

22

250

Cambridge

77

Moundsville

250

Uniontown

79

76

30

119

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Somerset

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68

Cumberland

68

522

220

Oakland

50

Fairmont

Bridgeport

Clarksburg

50

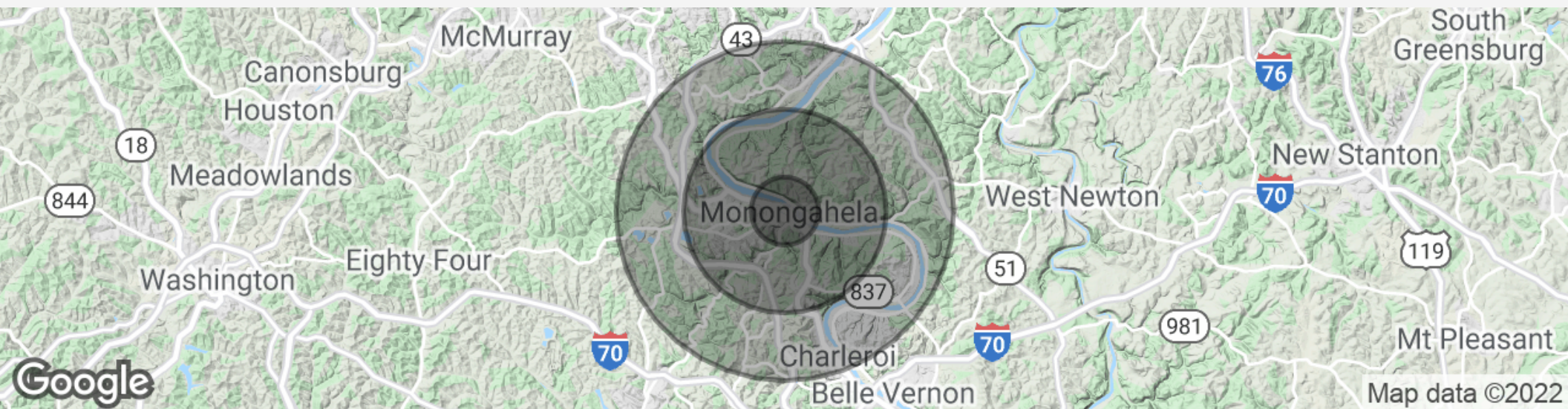
50

48

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DEMOGRAPHICS MAP & REPORT



POPULATION	1 MILE	3 MILES	5 MILES
Total Population	4,757	11,954	37,720
Average age	40.5	41.7	42.0
Average age (Male)	36.9	39.5	40.5
Average age (Female)	42.8	43.5	43.4
HOUSEHOLDS & INCOME	1 MILE	3 MILES	5 MILES
Total households	2,162	5,246	16,608
# of persons per HH	2.4	2.4	2.3
Average HH income	\$62,816	\$72,072	\$64,331
Average house value	\$96,793	\$96,298	\$96,406

* Demographic data derived from 2010 US Census

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RITE AID

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TENANT PROFILE



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:	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.

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RETAIL PROPERTY FOR SALE

RITE AID

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