

RITE AID PHARMACY

EXCLUSIVE NET-LEASE OFFERING



6822 Hamilton Boulevard
Allentown, PA 18106

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PRICE: \$6,300,000 | CAP: 6.99% | RENT: \$440,366.16

PROPERTY DESCRIPTION

Property	Rite Aid Pharmacy
Property Address	6822 Hamilton Blvd
City, State, ZIP	Allentown, PA 18106
Year Built/ Renovated	2002
Building Size	13,824 sq. ft.
Lot Size	2.20 acres
Type of Ownership	NNN

THE OFFERING

Purchase Price	\$6,300,000
CAP Rate	6.99%
Annual Rent	\$440,366.16

LEASE SUMMARY

Property Type	Net-Leased Drug Store
Tenant	Rite Aid
Guarantor	Corporate
Original Lease Term	20 Years
Lease Date	October 2, 2002
Amendment Start Date	August 29, 2023
Lease Expiration Date	August 28, 2028
Renewal Options	Two 5-year options
Term Remaining Until Next Option	5.25 years

RENT SCHEDULE

Lease Year(s)	Annual Rent	Monthly Rent
Curent Rent	\$440,366.16	\$36,697.18
First Option	\$480,522.00	\$40,043.50
Second Option	\$548,743.00	\$40,619.50

INVESTMENT SUMMARY

Stephen P. Wald Real Estate Assoc., Inc. is pleased to present the exclusive listing for a Rite Aid located at the corner of Hamilton Boulevard and Lower Macungie Road. The site consists of 13,824 rentable square feet of building space on a 2.2 acre parcel of land. Rite Aid has 5.25 years remaining before their next renewal option.

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About the Investment

- NNN with original 20 year term and 5.25 years remaining before their next option
- Corporate Guarantee from Eckerd Corporation
- Location: Corner of Hamilton Boulevard and Lower Macungie Road
- Parking: 72 parking spaces
- Large 2.20 acre parcel

About the Location

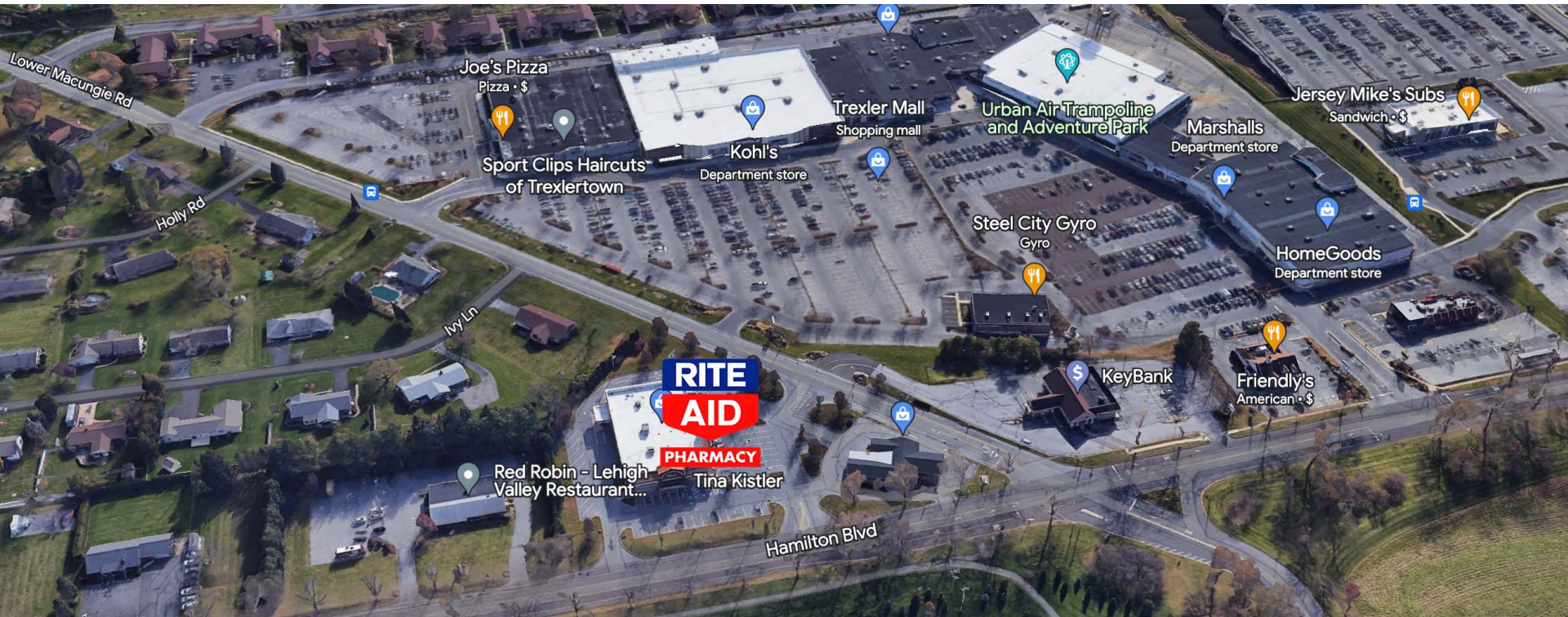
- Allentown is one of the most vibrant cities in Pennsylvania, located on the Lehigh River
- Hamilton Boulevard is a major thoroughfare with over 15,000 vehicles per day
- Strong retail corridor
- Nearby businesses include: Walmart Supercenter, Kohl's, HomeGoods, Hobby Lobby, Giant, Wells Fargo, Friendly's, Mavis Discount Tire, and many more
- Population: 4,179 in 1 mile radius and 48,328 in 3 mile radius
- Median Income: \$95,946

About the Tenant

- Rite Aid ranked #148 on Fortune 500 list for 2022
- Second-largest pharmacy store chain in the USA
- 2022 Revenue exceeded \$24B
- Over 2,000 locations



Surrounding Area



Traffic Count Map

