

Corporate Guaranteed – Absolute NNN Lease

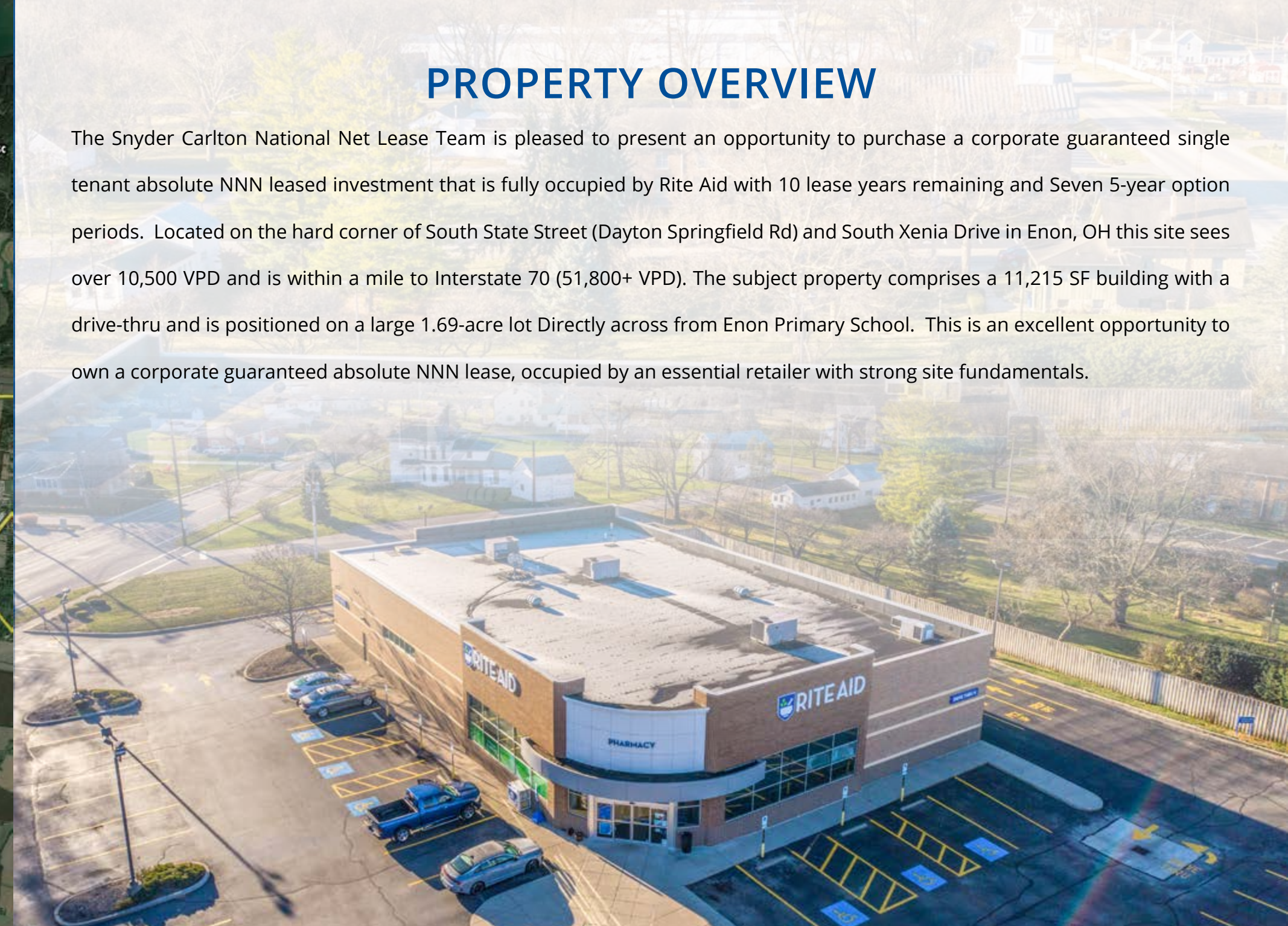
10 Lease Years Remaining | Hard Corner Signalized Intersection

101 W. Main Street, Enon, Ohio 45323



PROPERTY OVERVIEW

The Snyder Carlton National Net Lease Team is pleased to present an opportunity to purchase a corporate guaranteed single tenant absolute NNN leased investment that is fully occupied by Rite Aid with 10 lease years remaining and Seven 5-year option periods. Located on the hard corner of South State Street (Dayton Springfield Rd) and South Xenia Drive in Enon, OH this site sees over 10,500 VPD and is within a mile to Interstate 70 (51,800+ VPD). The subject property comprises a 11,215 SF building with a drive-thru and is positioned on a large 1.69-acre lot Directly across from Enon Primary School. This is an excellent opportunity to own a corporate guaranteed absolute NNN lease, occupied by an essential retailer with strong site fundamentals.



PRICING DETAILS

List Price	\$3,484,000
CAP Rate	6.50%
Annual Rent	\$226,500
Taxes	NNN
Insurance	NNN
CAM	NNN

LEASE ABSTRACT

Tenant Trade Name	Rite Aid
Lease Start	November 8, 2005
Lease Expiration	November 30, 2032
Term Remaining On Lease	10 Years
Base Rent	\$226,500
Rental Adjustments	None
Option Periods	7 - 5 Year Options 12/1/2032: \$270,902.04 12/1/2037: \$270,902.04 12/1/2042: \$297,992.28 12/1/2047: \$297,992.28 12/1/2052: Fair Market Value 12/1/2057: Same as 5th Option 12/1/2062: Fair Market Value
Lease Type	NNN Lease
Roof & Structure	Tenant Responsible

INVESTMENT HIGHLIGHTS

- Rite Aid (NYSE: RAD) – Corporate Guaranteed – Absolute NNN Lease
- 10 Lease Years Remaining – Seven 5 Year Options – Rent Increases in Options 1 & 3 – FMV in Options 5 & 7
- Hard Corner Signalized Intersection – Excellent Visibility & Easy Access – 10,500+ VPD
- Desirable Site Fundamentals – Large 1.69-Acre Lot
Plentiful Parking & Drive-Thru
- ¾ Mile from Interstate 70 (51,800+ VPD) – Main Route from Dayton to Columbus, OH
- Located Between Springfield, OH (12 Minutes) and Dayton, OH (20 Minutes)
- Neighboring Springfield High School – Over 1,000 Students
- Demographics – Over 25,605 Residents within a 5 Mile Radius
- Average Household Income – Over \$91,296 within a 5 Mile Radius
- Rite Aid – Over 2,330+ Stores – Over \$24 Billion in Total Revenue



AERIAL OVERVIEW





TENANT OVERVIEW

Rite Aid Corporation is one of the nation's leading drugstore chains with approximately 2,330+ stores in 17 states. Rite Aid is publicly traded on the New York Stock Exchange under the ticker symbol RAD. The company ranked No. 132 in the 2021 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.



KEY METRICS



2,330 Stores in 17 States
as of 2022



8 Million Customers
Per Week



Fill approx. 215 Million Scripts
Per Year in Retail Pharmacy

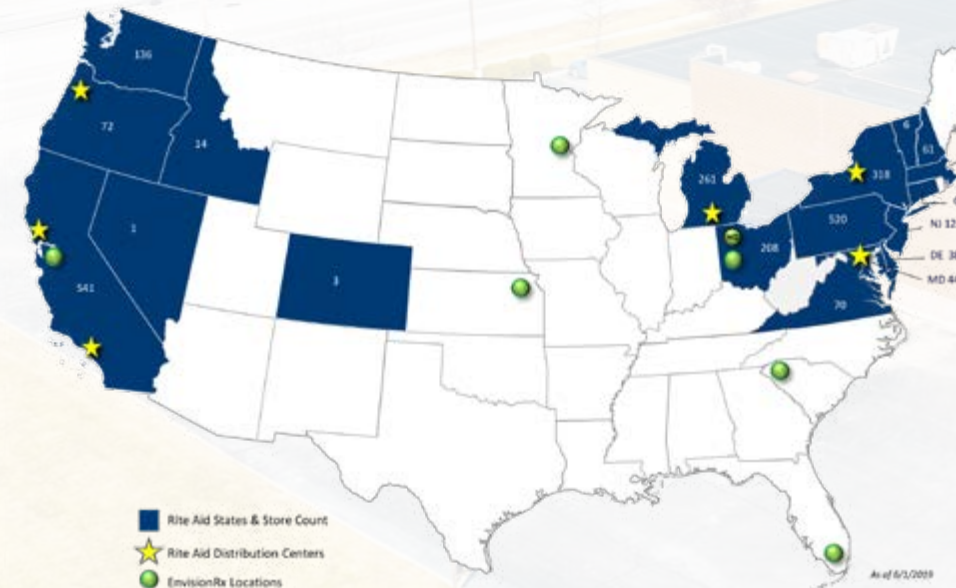
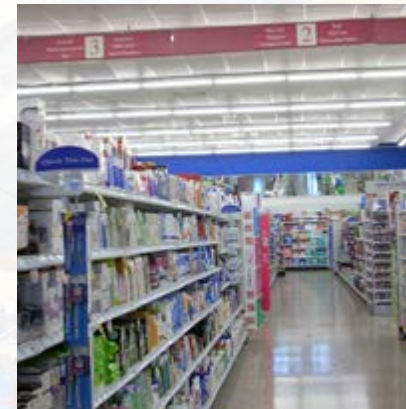


13 Million Wellness+
Loyalty Members

Rite Aid (NYSE: RAD)

BUSINESS OVERVIEW

- \$24 Billion in Revenue
- 6,300 Pharmacist
- 2,350 Stores
- 50,000 Associates
- 500K Scripts filled per Day
- 17 States with Retail Pharmacies



TENANT OVERVIEW

TENANT OVERVIEW

Launch of the New Rite Aid

Refreshed Exteriors and Added Digital Pylons in Over 800 Stores



Elevated and Redesigned Website and Mobile App



Refreshed Store Interiors and Enhanced Merchandise



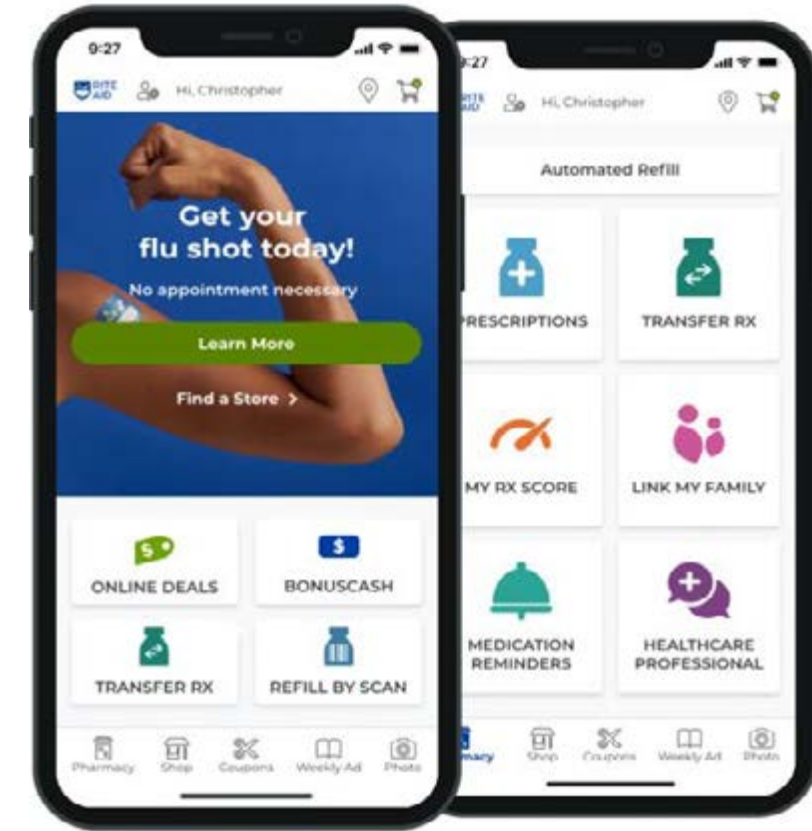
New Customer Engagement Experience



Q3 FY2022 at a Glance

- **1.8%** Increase in total revenues
- **\$155M** Adjusted EBITDA*
- **12.7%** Growth in Adjusted EBITDA*
- **7.9%** Increase in number of prescriptions filled (adjusted to 30 day equivalents)
- **Increased Adjusted EBITDA Guidance to \$500M – \$520M**

*Adjusted EBITDA reconciliation located in the Appendix

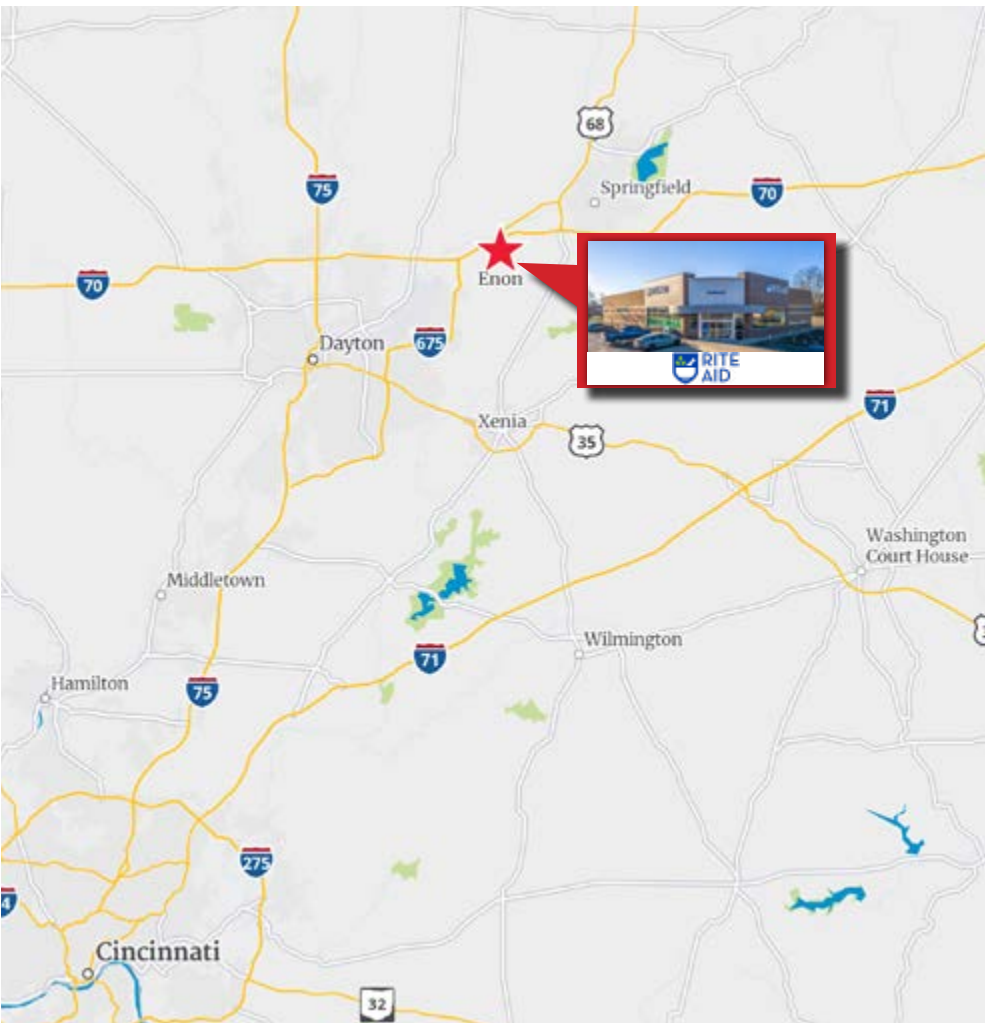


Clark County

Clark County is located in the west central portion of Ohio. As of the 2020 census, the population was 136,001. Its county seat is Springfield. Clark County comprises the Springfield, OH Metropolitan Statistical Area, which is also included in the Dayton-Springfield-Sidney-OH Combined Statistical Area.

Economy

The economy of Clark County, OH employs 59.8k people. The largest industries in Clark County, OH are Manufacturing (11,041 people), Health Care & Social Assistance (9,936 people), and Retail Trade (6,777 people), and the highest paying industries are Mining, Quarrying, & Oil & Gas Extraction (\$140,233), Public Administration (\$55,866), and Utilities (\$53,200).



ENON, OH

Enon is a village in Clark County, Ohio, United States. In 2020, Enon, OH had a population of 2.52k people with a median age of 47 and a median household income of \$66,438. Between 2019 and 2020 the population of Enon, OH grew from 2,504 to 2,517, a 0.519% increase and its median household income grew from \$62,414 to \$66,438, a 6.45% increase.

The 5 largest ethnic groups in Enon, OH are White (Non-Hispanic) (92.9%), Black or African American (Non-Hispanic) (2.22%), White (Hispanic) (1.83%), Two+ (Non-Hispanic) (1.83%), and Asian (Non-Hispanic) (0.636%).

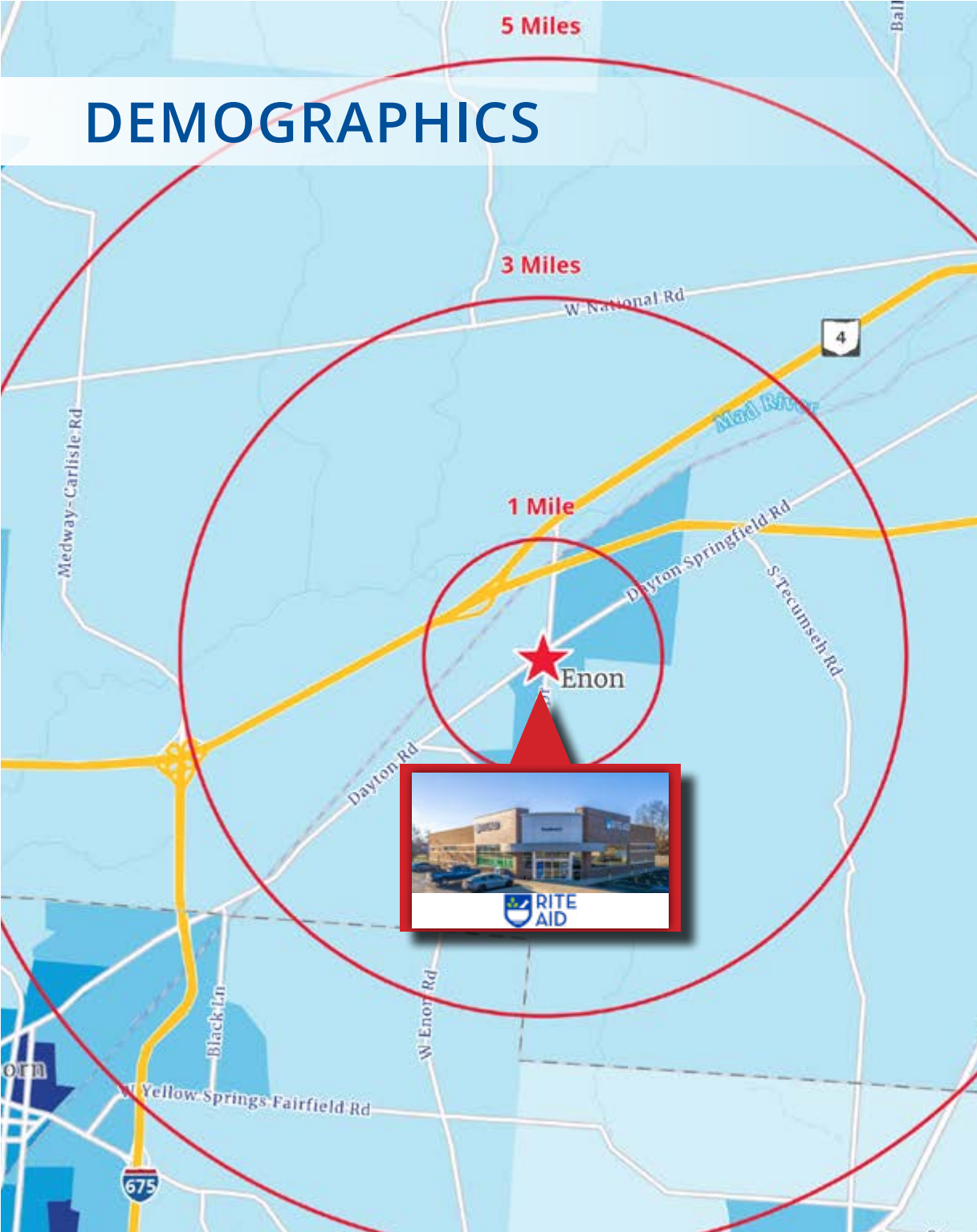
In 2020, the median property value in Enon, OH was \$159,300, and the homeownership rate was 80.9%.

Economy

The economy of Enon, OH employs 1.11k people. The largest industries in Enon, OH are Manufacturing (195 people), Health Care & Social Assistance (128 people), and Retail Trade (100 people), and the highest paying industries are Public Administration (\$85,625), Administrative & Support & Waste Management Services (\$82,989), and Manufacturing (\$70,066).



DEMOGRAPHICS



Population	1-Mile	3-Mile	5-Mile
Estimated Population (2022)	3,667	10,020	25,605
Projected Population (2027)	3,644	9,970	25,425



Households	1-Mile	3-Mile	5-Mile
Estimated Households (2022)	1,511	4,127	10,483
Projected Households (2027)	1,510	4,130	10,476



Income	1-Mile	3-Mile	5-Mile
Avg. Household Income (2022)	\$72,930	\$89,942	\$91,296
Median Household Income (2022)	\$59,443	\$70,786	\$70,472



Business Facts	1-Mile	3-Mile	5-Mile
Total # of Businesses (2022)	96	238	477
Total # of Employees (2022)	1,808	3,332	6,354



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