



EXCLUSIVELY LISTED INVESTMENT OFFERING

RITE AID INVESTMENT OPPORTUNITY



4914 YOUNGSTOWN-POLAND ROAD | YOUNGSTOWN, OH 44514



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Property Overview



**4914 YOUNGSTOWN-POLAND ROAD
YOUNGSTOWN, OH 44514**

Year Built: 1999

Lot Size: 40,580 Square Feet

Building Size: 11,180 Square Feet

Investment Highlights

RECENTLY EXTENDED LEASE

Rite Aid added 10 years to the initial lease term in June of 2015. There are currently 11 years remaining on a double net lease with six (5 year) options and increases.

RENT INCREASES IN THE OPTIONS

Rental increases are approximately five percent (5%) every five (5) years during the options. Current annual rent is \$175,840, increasing to \$185,511 in 2029. Please see the Rent Schedule (Page 3) for further information on the increases.

SOLID REAL ESTATE FUNDAMENTALS

Rare 10+ year drugstore under a \$3 million price point. Rent is a modest \$15.72 per square foot.

CORPORATE GUARANTEE

Rental income guaranteed by Rite Aid parent corporate.

ROOF RECENTLY REPLACED

Roof was replaced two years ago with a 20-year transferable warranty. Building exterior was also recently renovated.

NEIGHBORHOOD CORNER LOCATION

This location benefits from being surrounded by residential neighborhoods with about 26,000 rooftops within a three-mile radius. The average household income is \$50,501 in a one mile radius, \$54,500 in a three mile radius, and \$56,199 in a five mile radius. Total one mile population count is 10,906 residents, 62,491 residents in a three mile radius, and there are 119,530 residents in a five mile radius.



Lease Overview

Tenant:

RITE AID (NYSE: RAD)

Landlord Income:

CORPORATE GUARANTEE

Credit Rating:

B STABLE (S&P)

Lease Type:

DOUBLE NET LEASE

Landlord responsible for roof and structure.
Roof was replaced two years ago with 20 year transferable warranty.

Lease Term:

**11 YEARS REMAINING WITH
SIX 5 YEAR OPTIONS TO FOLLOW**

Next Option Begins:

JULY 1, 2029

Location Overview

Youngstown is a city in and the county seat of Mahoning County in Ohio, with small portions of it extending into Trumbull County.

Located halfway between Pittsburgh, Pennsylvania and Cleveland, Ohio, the Youngstown-Warren-Boardman Metropolitan Statistical Area contains approximately 565,773 residents in Mahoning and Trumbull counties in Ohio, and Mercer County in Pennsylvania. The Mahoning Valley area as a whole has 763,207 residents.

Pricing

Price: \$2,769,137

CAP Rate: 6.35%

Price / SF: \$247.68

Monthly Income: \$14,653

Annual Income: \$175,840

Building

Building Square Footage: 11,180

Land Square Footage: 40,580

Rent/Square Foot: \$15.72

Year Built: 1999

Construction: BLOCK WITH BRICK FACADE

Rent Schedule

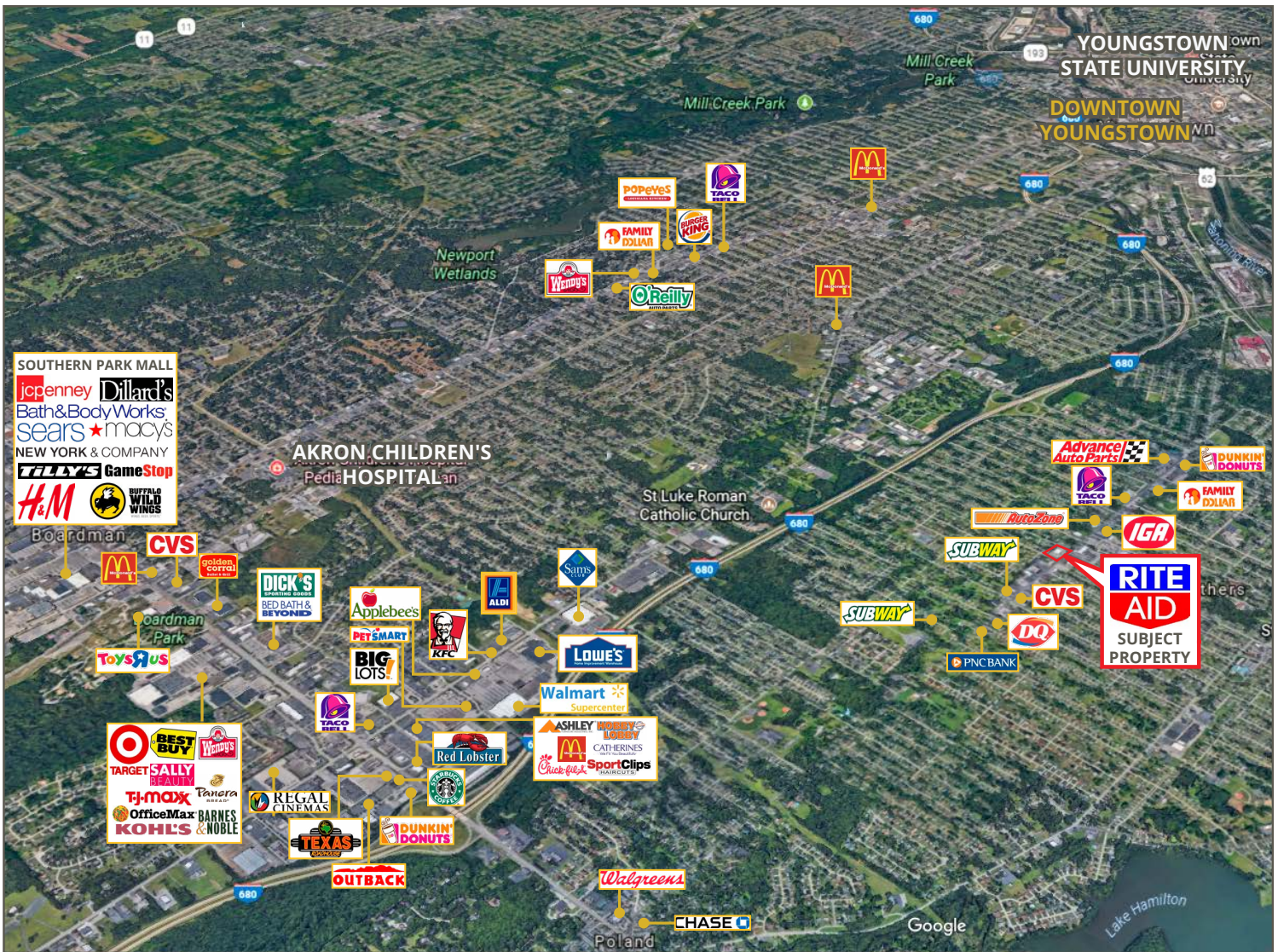
TERM	DATES	RENT
Current	06/1/2015 - 06/30/2029	\$175,840.20
Option 1	07/1/2029 - 06/30/2034	\$185,511.41
Option 2	07/1/2034 - 06/30/2039	\$195,714.54
Option 3	07/1/2039 - 06/30/2044	\$206,478.84
Option 4	07/1/2044 - 06/30/2049	\$217,835.17
Option 5	07/1/2049 - 06/30/2054	\$229,816.11
Option 6	07/1/2054 - 06/30/2059	\$242,455.99



Property Photos



Location Aerial

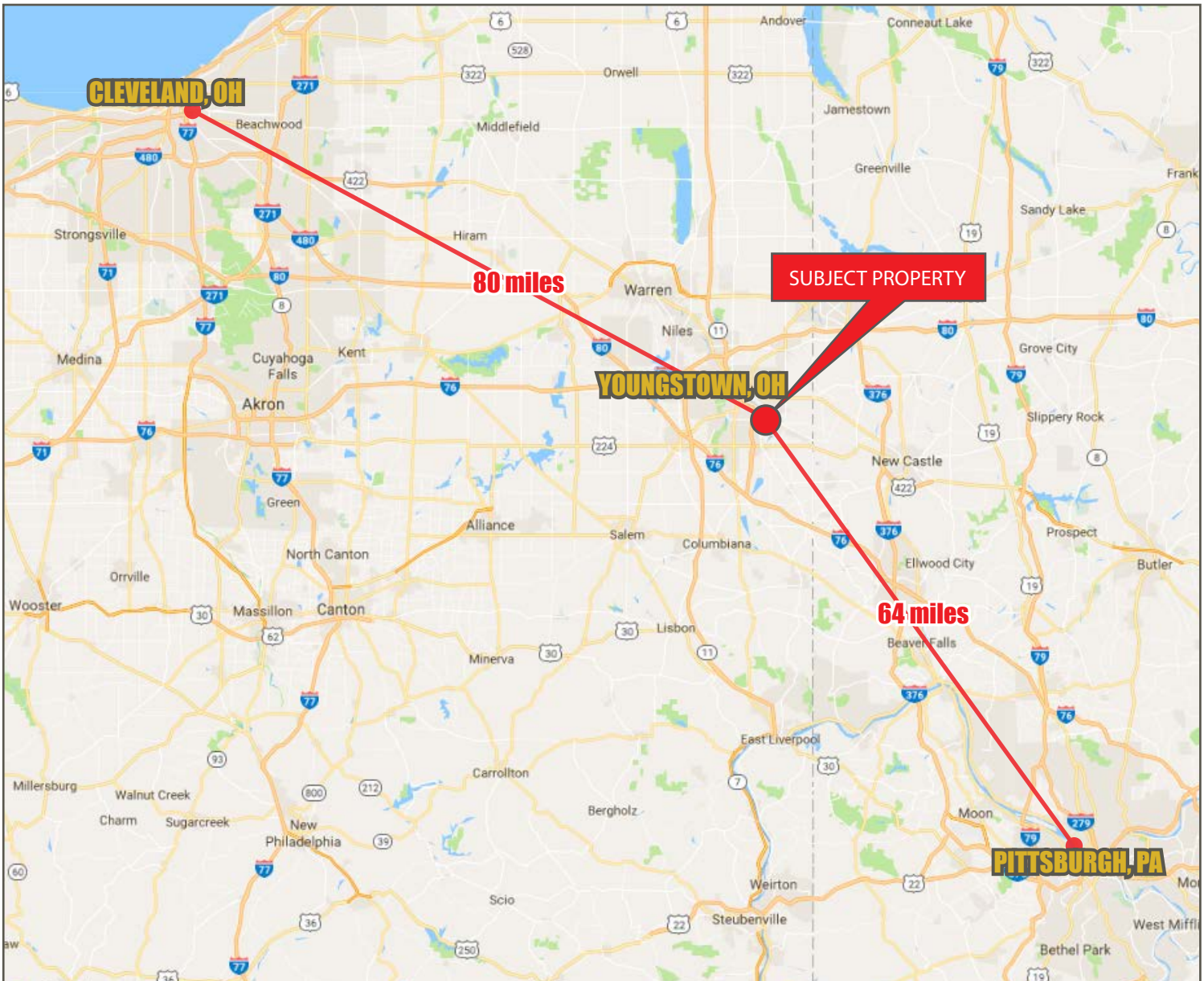


AREA DESCRIPTION

Subject property is surrounded by residential neighborhoods and located on one of the main retail thoroughfares in the city of Youngstown, Ohio. Some of the area's important features include:

- **YOUNGSTOWN STATE UNIVERSITY** - The largest employer in the city is Youngstown State University (YSU). With over 2,100 employees, it is located approximately 5 miles away and is a research university with 15,194 students and more than 94,000 alumni.
- **AKRON CHILDREN'S HOSPITAL** - Located just 3.5 miles away, Akron Children's Hospital has 268 beds with about 4,600 employees that cares for approximately 500,000 children and adults annually.
- **SOUTHERN PARK MALL** - The subject property is just 4.5 miles from Southern Park Mall, which is the largest shopping destination in Mahoning County. It has 1,198,000 square feet of space and is anchored by Dillard's, JCPenney, Macy's, and Sears. The mall also features a 7-screen cinema operated by Cinemark.

Regional Aerial

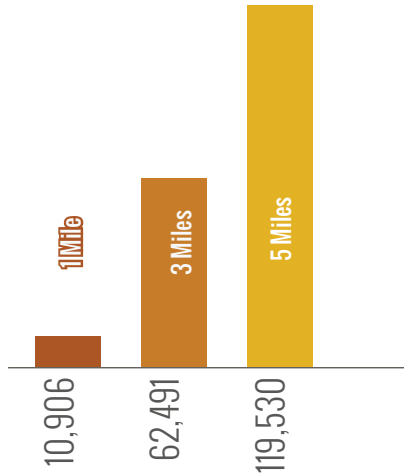


REGIONAL AREA DESCRIPTION

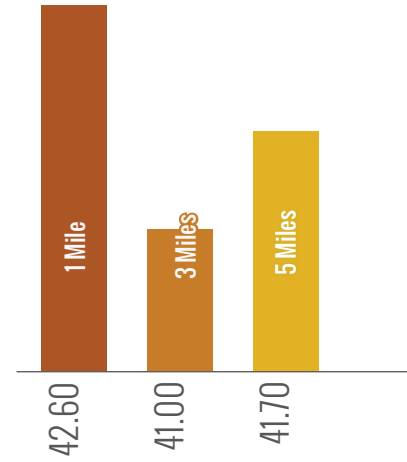
Subject property is located in Youngstown, Ohio, 64 miles northeast of Pittsburgh, Pennsylvania and 80 miles southeast of Cleveland, Ohio. Youngstown has easy access to the major freeways such as Interstate 80 connecting to Pennsylvania and New York states. Other nearby freeways include Interstate 76 which connects Youngstown to Akron and Interstate 71 which connects to Cincinnati, the states of Indiana and Kentucky.

Demographic Snapshot | 2017 Estimate

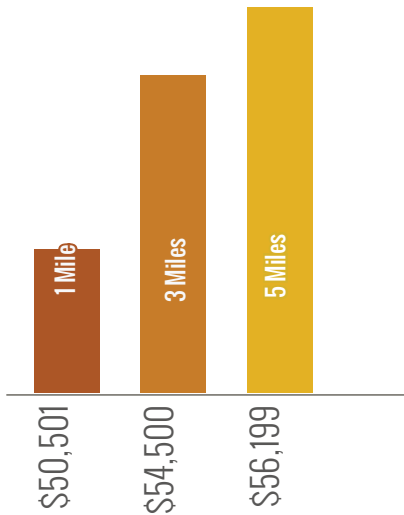
Total Population



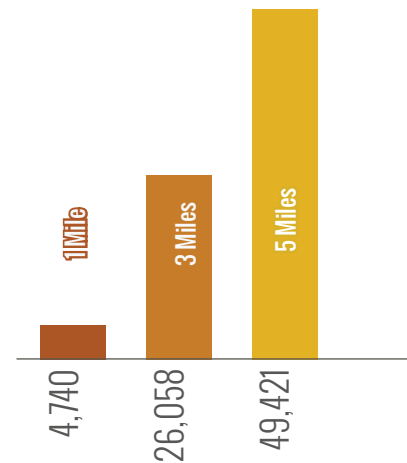
Average Age



Average Household Income



Total Households



Disclaimer: This information has been secured from sources we believe to be reliable, but we make no representations or warranties, expressed or implied, as to the accuracy of the information. References to square footage, age, distances, lot size, store opening dates, demographic information, aerial information, tenant information & store operating information are approximate.

Buyer and their representatives understands that Rite Aid tenant information was gathered by sources deemed to be reliable including Rite Aid public quarterly and annual reports. Demographic information was provided by Nielsen Information Systems.

By accepting this package, buyer and their representatives must verify the information and bears all risk for any inaccuracies.



Investment Property Recap



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transferable warranty.**

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*11 years remaining with
Six (5 year) options to follow*

Next Option Begins:

July 1, 2029



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