



RETAIL PROPERTY FOR SALE

RITE AID

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TABLE OF CONTENTS

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Contents

COVER PAGE	1
EXECUTIVE SUMMARY	3
ADDITIONAL PHOTOS	4
ADDITIONAL PHOTOS	5
ADDITIONAL PHOTOS	6
AERIAL MAP	7
RETAIL MAP	8
LOCAL MAP	9
REGIONAL MAP	10
DEMOGRAPHICS MAP & REPORT	11
LOCATION OVERVIEW	12
TENANT PROFILE	13
AMAZON RITE AID PARTNERSHIP	14

CLICK ON THE FOLLOWING LINKS:



Drone Video



Google Map



Street View

EXECUTIVE SUMMARY

SALE PRICE

\$2,628,000

CAP RATE

7.5%

INVESTMENT SUMMARY

NOI:	\$197,100
Price / SF:	\$219.00
Building Size:	12,000 SF
Land Acreage:	1.19 Acres
Year Built:	1997

LEASE SUMMARY

Lease Type:	NN
Taxes / CAM / Insurance:	Tenant Responsibility
Roof / Structure:	Landlord Responsibility
Original Lease Term:	20 Years
Term Remaining:	10 Years
Commencement Date:	06/25/1996
Term Expiration:	03/31/2029
Options:	One (1) 5-Year Option
Increases:	In Options
Guarantor:	Corporate

INVESTMENT HIGHLIGHTS

- 20 Year Operating History | the Store has an Established Customer Base and is a Strong Performing Store
- NN Lease | Minimal Landlord Responsibilities
- \$0.28 Per Square Foot Rental Increase in Option Periods
- Lease is Corporately Guaranteed by Rite Aid, Inc. / S&P "B" Rated
- Recent 10 Year Lease Extension Demonstrating Rite Aid's Commitment to the Site
- Initial Lease Commenced in 1997 and the Approximate 10-Year Term is the result of Seller Having Completed a B&E to Get it to 10 Years
- Rite Aid Selected this Location over the Competing Walgreens when it Purchased Eckerds
- The Nearest Competing CVS is over 17 Miles North from the Subject Property, the Next Nearest Walgreens is over 22 Miles Northwest, and the Next Nearest Rite Aid is Over 9 miles Southwest
- Combined Traffic Counts Exceed 26,600+ Vehicles Per Day on Olean Road and W. Yorkshire Road



PHOTO DRIVE-THRU PHARMACY

RITE AID
PHARMACY
A WALGREEN COMPANY

RITE AID
PHARMACY
DEPARTMENT STORE

PHOTO DRIVE-THRU
PHARMACY

PHOTO DRIVE-THRU PHARMACY

Milk Eggs

It's time to handle prescriptions in your drive-thru

Rite Aid Pharmacy Drive-Thru Pharmacy





AERIAL

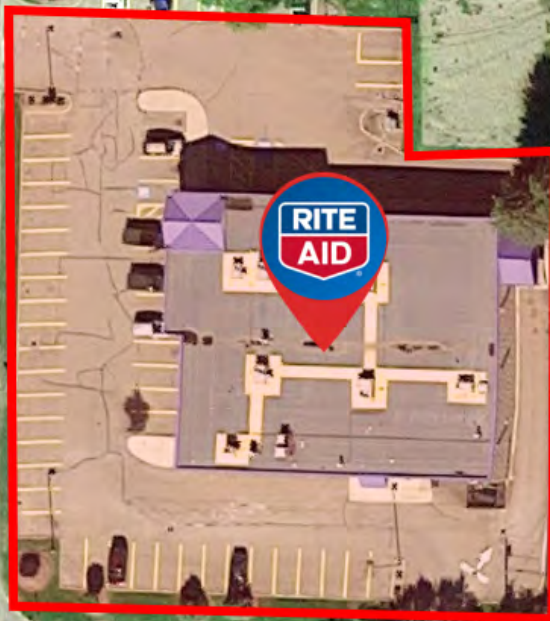
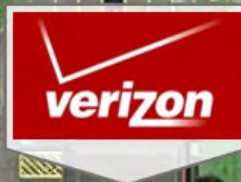
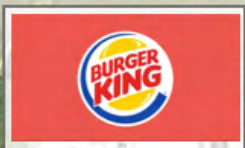
W Yorkshire Rd

🚗 13,070+



Clean Rd

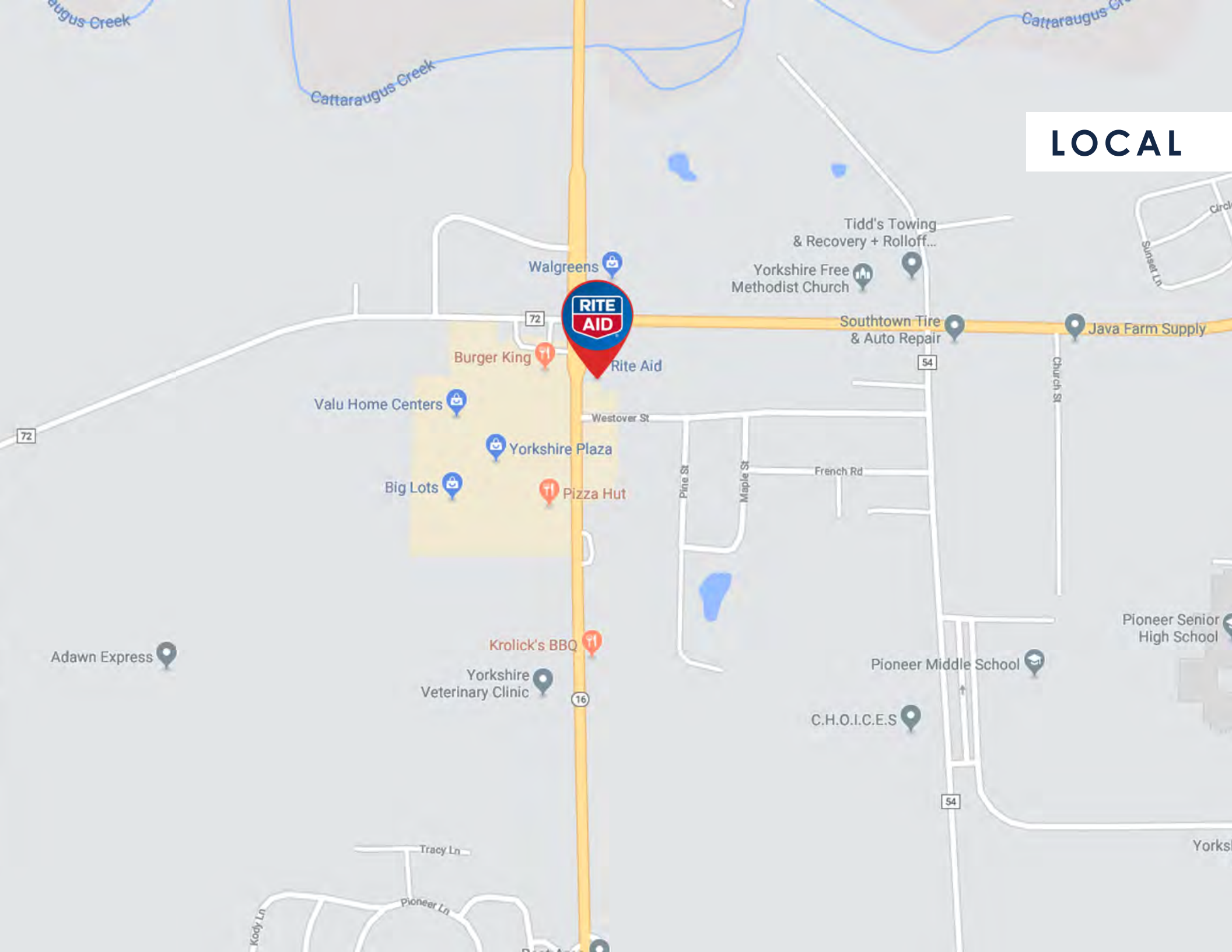
🚗 13,530+



RETAIL MAP



LOCAL



Walgreens

Burger King

Rite Aid

Valu Home Centers

Yorkshire Plaza

Big Lots

Pizza Hut

Krolick's BBQ

Yorkshire Veterinary Clinic

Tidd's Towing & Recovery + Rolloff...

Yorkshire Free Methodist Church

Southtown Tire & Auto Repair

Java Farm Supply

Adawn Express

Pioneer Middle School

Pioneer Senior High School

C.H.O.I.C.E.S

Tracy Ln

Pioneer Ln

Kody Ln

Yorks

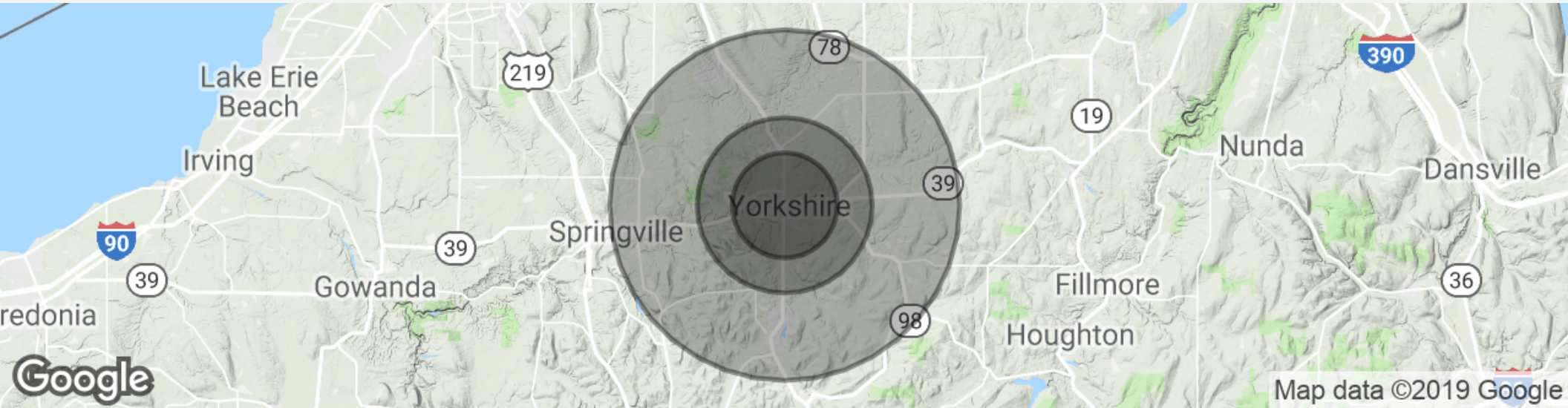


REGIONAL

NEW YORK

PENNSYLVANIA

DEMOGRAPHICS MAP & REPORT



POPULATION	3 MILES	5 MILES	10 MILES
Total population	5,196	8,755	23,390
Median age	35.7	35.4	35.8
Median age (Male)	32.8	33.2	33.8
Median age (Female)	38.0	36.7	36.9
HOUSEHOLDS & INCOME	3 MILES	5 MILES	10 MILES
Total households	2,231	3,618	9,400
# of persons per HH	2.8	2.8	2.7
Average HH income	\$52,096	\$54,345	\$63,065
Average house value	\$256,672	\$249,219	\$239,881

* Demographic data derived from 2010 US Census

LOCATION OVERVIEW



YORKSHIRE, NEW YORK

The Town of Yorkshire is nestled in the northern corner of Cattaraugus County. Through an act of the State Legislature on April 13, 1820, Yorkshire was formed out of Ischua. The final configuration for Yorkshire today comprises an area of 35.2 square miles. Cattaraugus Creek defines the northern border with Erie County. The Town of Freedom and Wyoming County are situated on the east. Machias defines the southern border and Ashford lies to the west.

Yorkshire is a town in Cattaraugus County, New York. Cattaraugus County is a county in the western part of the U.S. state of New York, with one side bordering Pennsylvania. As of the 2010 census, the population was 80,317. The county seat is Little Valley. The county was created in 1808 and later organized in 1817.

Cattaraugus County comprises the Olean, NY Micropolitan Statistical Area, which is included in the Buffalo-Cheektowaga, NY Combined Statistical Area. Within its boundaries are the Allegany Indian Reservation of the Seneca Nation of New York, and the Allegany State Park. The Allegheny River runs through the county.

TENANT PROFILE

**OVERVIEW**

Company:	Rite Aid
Founded:	1962
Total Revenue:	\$32.845 Billion
Net Income:	\$4.053 Million
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.

Amazon adds new option: Buy on Amazon, pick up at Rite Aid

Amazon will add more than 1,500 package pickup locations in a partnership with the pharmacy chain Rite Aid. Starting Thursday, June 27, 2019, customers will be able to pick up packages at more than 100 Rite Aid stores and that will jump to more than 1,500 by year's end. (Matt Rourke, File/Associated Press)

By Joseph Pisani and Michelle Chapman | AP
June 27

NEW YORK — Amazon is adding a new way to get your packages: head over to another store's sales counter to pick it up.

Starting Thursday, Amazon shoppers will be able to fetch their orders at more than 100 Rite Aid stores across the United States. It will expand to 1,500 Rite Aid locations by year-end. And Amazon said it's looking to bring the service to other stores, both big and small.

It's the first time Amazon is bringing the service to the U.S., after it began offering it at stores in Italy and the United Kingdom last month. Amazon has installed lockers in supermarkets and banks where packages can be picked up, but said this option is for shops that don't have space for lockers.

Amazon hopes the service will fill one of its weaknesses: physical locations where customers can buy online and pickup in stores if they want. The option has been popular with shoppers at Walmart, Target and other big retailers.

For Rite Aid, the service could bring in Amazon shoppers who may buy something off its store shelves. Rite Aid could also try to get them to fill prescriptions at the chain's pharmacy, said Jon Reily, vice president of commerce strategy at consultancy Publicis Sapient.

But Amazon has been pushing into health care itself, buying online pharmacy PillPack last year. "I'd be nervous about the wolf in the cage here," said Reily.

Still, investors seemed to like the arrangement: Rite Aid Corp.'s stock soared 20% Thursday.

A similar partnership has worked for Kohl's, which accepts Amazon returns inside its department stores. Kohl's has said the deal has helped boost sales. They may seem like unusual tie-ups, but more physical retailers are working with Amazon in the hopes that they can reach its millions of shoppers. Sears, for example, sells its Kenmore-branded appliances on Amazon.com. And some clothing and shoe brands, such as Chico's, J. Crew and Nike, are selling some of their fashions on the site.

Kohl's and Amazon have been working together since 2017, when Kohl's started selling Amazon Kindles, Echos and other gadgets at some of its stores.

With Amazon's pickup service, called "Counter," stores will receive Amazon packages daily. The packages will be scanned by store workers and an email will be sent to shoppers letting them know their order is ready. Shoppers have 14 days to pick it up. Amazon said customers will show store workers an emailed barcode and no IDs are needed.

Amazon said packages will be ready for pick up depending on shipping times, which could be on the same day it's ordered, a day later or longer.

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