



RITE AID
PHARMACY

DRIVE THRU
SPRING IS HERE
COME INSIDE
AND SEE OUR DEALS



ACTUAL PHOTO

811 NORTH MAIN ST, JAMESTOWN, NY 14701

Marcus & Millichap

INVESTMENT OVERVIEW

Marcus & Millichap is pleased to present for sale this Net Leased Rite Aid located at 811 North Main Street, Jamestown, New York in Chautauqua County, less than a hours drive due East of Erie, Pennsylvania and one hour drive South from Buffalo with an average household income exceeding \$56,090, annually.

The subject property consists of 13,813 square feet situated on a large 1.54-acre-parcel of land with full service pharmacy drive-thru window and a Rite Aid Wellness Clinic within the store. This Rite benefits from the strategic location at the signalized intersection of North Main Street and West 8th Street. There is another Rite Aid across town at 50 South Main Street which is directly across the street from a Walgreen's (10 Prospect Street) and a CVS (195 Main Street).

There are over four years remaining on the original 20-year, Absolute-Net Lease (NNN) where the landlord has no responsibilities to the property. The offering provides a flat initial term with two percent increases in each of the four five-year option periods. There are also three access points and a drive-thru to make for a smooth customer experience with a traffic count over 17,500 vehicle per day. Other local retailers include; 7 Eleven, Friendly's, CVS, Tim Horton's, Cricket Wireless, TOPS Friendly's Grocery Market and Aaron's Rents to name a few.

Rite Aid Corporation is a retail drugstore chain in the United States and a Fortune 500 company. It is headquartered in East Pennsboro Township, Cumberland County, Pennsylvania, near Camp Hill. The Company's segments include Retail Pharmacy and Pharmacy Services. The Company operates under The Rite Aid name. It operates approximately 2,525 stores in over 30 states across the country and in the District of Columbia. Rite Aid is the largest drugstore chain on the East Coast and the thirdlargest in the United States, employing roughly 89,000 associates. The company is publicly traded on the New York Stock Exchange under the ticker symbol RAD.

INVESTMENT HIGHLIGHTS

- Signalized Intersection of N Main St and W 8th St
- Over 17,500 Vehicles Per Day
- Corporately Guaranteed by Rite Aid (NYSE: RAD)
- S&P B Credit Rating
- Average Household Income Exceeds \$56,090, Annually
- Over 4+ Years Remaining on Initial Lease
- Rite Aid Wellness Clinic Within the Store



THE OFFERING



Rite Aid
811 NORTH MAIN STREET,
JAMESTOWN, NEW YORK 14701



PROPERTY DETAILS

Lot Size	67,082 SF (1.54 Acres)
Rentable Square Feet	13,813 SF
Price/SF	\$276.26
Year Built	2003

FINANCIAL OVERVIEW

List Price	\$3,816,047
Down Payment	100% / \$3,816,047
Cap Rate	8.50%
Type of Ownership	Fee Simple

PROPERTY RENT DATA

RENT INCREASES	MONTHLY RENT	ANNUAL RENT
12/9/2003 - 12/8/2023 (Current)	\$27,030	\$324,364
12/9/2028 - 12/8/2033 (Option 1)	\$27,606	\$331,271
12/9/2003 - 12/8/2023 (Option 2)	\$28,181	\$338,177
12/9/2033 - 12/8/2038 (Option 3)	\$28,757	\$345,084
12/9/2038 - 12/8/2043 (Option 4)	\$29,333	\$351,990
Base Rent (23.48 /SF)		\$324,364
Net Operating Income		\$324,364.00
TOTAL ANNUAL RETURN	CAP 8.50%	\$324,364

LEASE ABSTRACT

Tenant Trade Name	Rite Aid
Tenant	Corporate Store
Ownership	Public
Guarantor	Corporate Guarantee
Lease Type	NNN
Lease Term	20 Years
Lease Commencement Date	12/09/2003
Rent Commencement Date	12/09/2003
Expiration Date of Base Term	12/08/2023
Landlord Responsibility	None
Tenant Responsibility	All
Increases	2% Each Five-Year Option Periods
Options	Four Five-Year Options
Term Remaining on Lease	4+ Years
Property Type	Net Leased Drug Store
Right of First Refusal/Offer	Yes



ECONOMIC DRIVER

DAHLSTROM ROLL FORM

SINCE 1904, THE DAHLSTROM® NAME HAS BEEN SYNONYMOUS WITH AN ACCEPTED STANDARD OF EXCELLENCE IN CUSTOM ROLL FORMED PRODUCTS

17,530 Daily (2017)

DOLLAR GENERAL

14,810 Daily (2017)



SUBJECT PROPERTY

LOVE ELEMENTARY SCHOOL
STUDENT ENROLLMENT: 355

JAMESTOWN HIGH SCHOOL
STUDENT ENROLLMENT: 1,354

DOWNTOWN JAMESTOWN



JAMESTOWN IS A CITY IN SOUTHERN CHAUTAUQUA COUNTY, IN NEW YORK. THE POPULATION IS 29,591 ACCORDING TO THE MOST RECENT UNITED STATES CENSUS ESTIMATES.

THERE ARE MULTITUDE OF LOCAL BUSINESS LOCATED IN MARKET AREA

Washington St

N Main St





SUBJECT PROPERTY

NORTH MAIN STREET

W 8TH ST



 **LOVE ELEMENTARY SCHOOL**
STUDENT ENROLLMENT: 355



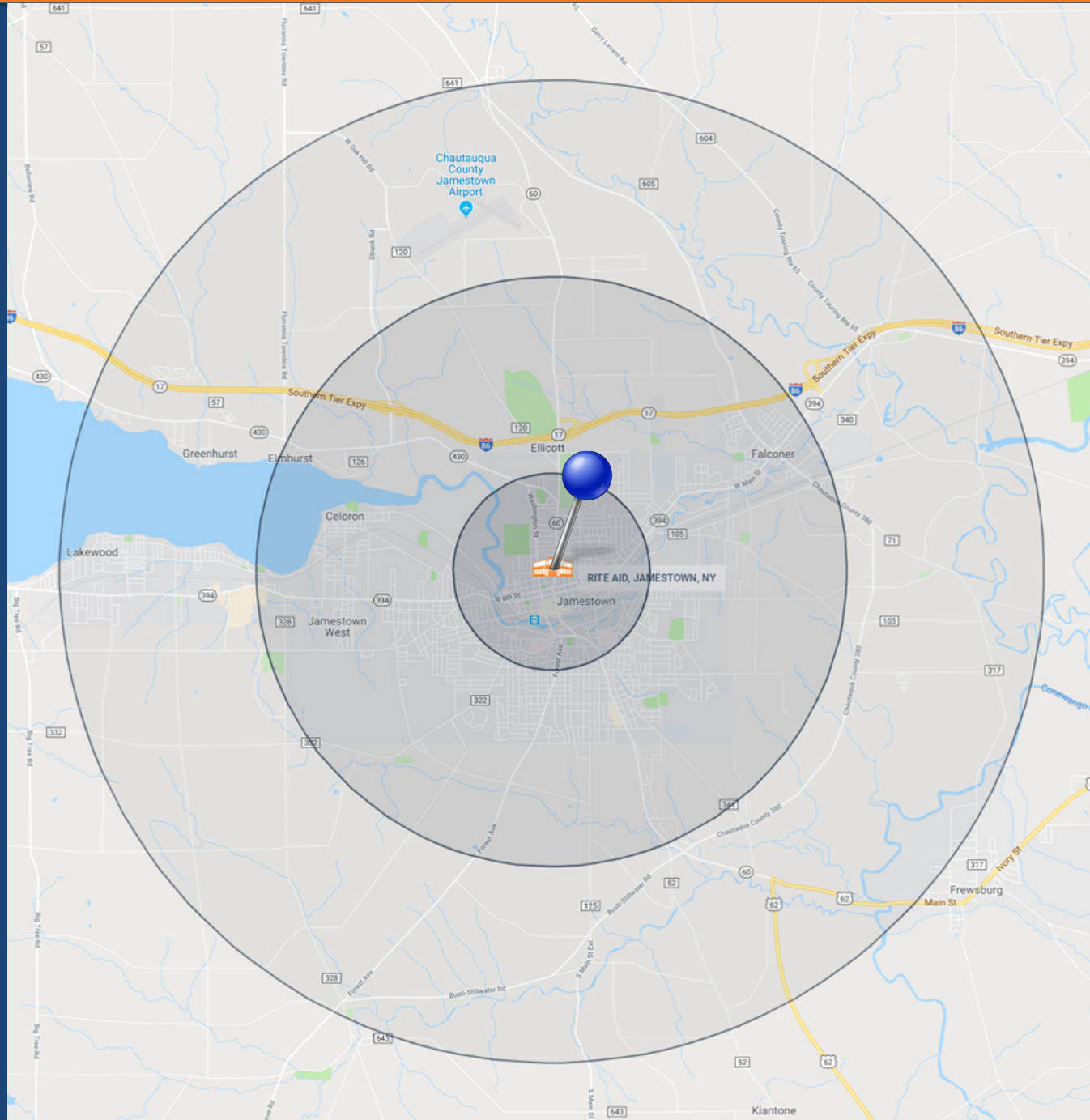
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Rite Aid was founded in 1962 as Thrift D Discount Center in Scranton, PA. The name officially changed to Rite Aid Corporation in 1968 when it debuted as a publicly traded company.



Name	Rite Aid Corporation
Ownership	Public
Credit Rating	B
Stock Symbol	RAD
Founded	1962
HQ	East Pennsboro Township, PA
Number of Locations	2,525
Web Site	www.riteaid.com

	1 Miles	3 Miles	5 Miles
POPULATION			
2023 Projection	14,439	37,958	45,634
2018 Estimate	14,868	38,657	46,365
2010 Census	15,317	39,611	47,492
2000 Census	15,874	40,699	48,845
INCOME			
Average	\$40,579	\$52,156	\$56,090
Median	\$27,761	\$39,700	\$42,420
PerCapita	\$16,977	\$22,256	\$23,908
HOUSEHOLDS			
2023 Projection	5,974	16,023	19,317
2018 Estimate	6,095	16,186	19,457
2010 Census	6,381	16,789	20,160
2000 Census	6,713	17,278	20,605
HOUSING			
2018	\$59,418	\$73,286	\$78,604
EMPLOYMENT			
2018 Daytime Population	16,028	43,898	53,012
2018 Unemployment	9.98%	7.53%	7.06%
2018 Median Time Traveled	16	17	17
RACE & ETHNICITY			
White	80.82%	88.52%	89.85%
Native American	0.07%	0.04%	0.03%
African American	6.07%	3.47%	3.01%
Asian/Pacific Islander	0.40%	0.61%	0.71%



GEOGRAPHY: 5 MILE



POPULATION

In 2018, the population in your selected geography is 46,365. The population has changed by -5.08% since 2000. It is estimated that the population in your area will be 45,634.00 five years from now, which represents a change of -1.58% from the current year. The current population is 48.90% male and 51.10% female. The median age of the population in your area is 41.17, compare this to the US average which is 37.95. The population density in your area is 589.17 people per square mile.



HOUSEHOLDS

There are currently 19,457 households in your selected geography. The number of households has changed by -5.57% since 2000. It is estimated that the number of households in your area will be 19,317 five years from now, which represents a change of -0.72% from the current year. The average household size in your area is 2.32 persons.



INCOME

In 2018, the median household income for your selected geography is \$42,420, compare this to the US average which is currently \$58,754. The median household income for your area has changed by 40.93% since 2000. It is estimated that the median household income in your area will be \$48,017 five years from now, which represents a change of 13.19% from the current year.

The current year per capita income in your area is \$23,908, compare this to the US average, which is \$32,356. The current year average household income in your area is \$56,090, compare this to the US average which is \$84,609.



RACE AND ETHNICITY

The current year racial makeup of your selected area is as follows: 89.85% White, 3.01% Black, 0.03% Native American and 0.71% Asian/Pacific Islander. Compare these to US averages which are: 70.20% White, 12.89% Black, 0.19% Native American and 5.59% Asian/Pacific Islander. People of Hispanic origin are counted independently of race.

People of Hispanic origin make up 8.06% of the current year population in your selected area. Compare this to the US average of 18.01%.



HOUSING

The median housing value in your area was \$78,604 in 2018, compare this to the US average of \$201,842. In 2000, there were 12,392 owner occupied housing units in your area and there were 8,213 renter occupied housing units in your area. The median rent at the time was \$327.



EMPLOYMENT

In 2018, there are 24,965 employees in your selected area, this is also known as the daytime population. The 2000 Census revealed that 52.18% of employees are employed in white-collar occupations in this geography, and 47.82% are employed in blue-collar occupations. In 2018, unemployment in this area is 7.06%. In 2000, the average time traveled to work was 17.00 minutes.

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Buyer and Buyer's tax, financial, legal, and construction advisors should conduct a careful, independent investigation of any net leased property to determine to your satisfaction with the suitability of the property for your needs.

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Marcus & Millichap

Real Estate Investment Sales + Financing

The Retail Real Estate Investment Leader



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BROKER OF RECORD:
JOHN KRUEGER
MARCUS & MILLICHAP REIBC OF NY
070 MADISON AVENUE
NEW YORK, NY 10016
TEL: 212-430-5100
LICENSE: 10311205789

RONNIE ISENBERG
Senior Vice President Investments
Senior Director, National Retail Group
MIAMI OFFICE
Office: (786) 522-7013
Rissenberg@marcusmillichap.com

GABRIEL BRITTI
Senior Vice President Investments
Senior Director, National Retail Group
MIAMI OFFICE
Office: (786) 522-7017
Gbritti@marcusmillichap.com

Marcus & Millichap
OFFICES NATIONWIDE
www.marcusmillichap.com