

# FOR SALE

RITE AID

1201 Blair Street

Hollidaysburg, Pennsylvania 16648



# EXCLUSIVE

— REALTY —



Representative Photo

## INVESTMENT HIGHLIGHTS

- NN+ Lease/Minimal Landlord Responsibilities
- 7,124 square foot Rite Aid Store
- Freestanding Retail Building on 0.43 Acres of Land
- Corporate Guaranteed Lease
- Strategically located on Blair Street with over 12,000 Vehicles Per Day
- 20 Surface Parking Spaces
- Average Household Income Exceeds \$84,000 annually within a 3 Mile Radius

PRICE:	\$950,000
CURRENT NOI:	\$76,062
CAP RATE:	8.0%
LEASE TYPE:	NN+
OPTIONS:	3 (3) YEAR OPTIONS
INCREASES:	10% IN EACH OPTION

**FOR MORE INFO CONTACT: STEVE SAGMANI/ANGELO IACOBELLI**

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## INVESTMENT OFFERING

Exclusive Realty is pleased to present this 7,124 SF Rite Aid store located in Hollidaysburg, Pennsylvania. The property has a NN+ Lease with minimal Landlord responsibility. The lease has 3 (3) year options. The lease is corporately guaranteed by Rite Aid Corporation.

The three mile average household income exceeds \$84,000 per year, making this location ideal for a Rite Aid.

The subject offering represents an ideal opportunity for a 1031 Exchange buyer.

This investment will offer a new owner continued success due to the financial strength and the proven profitability of the tenant, one of the nation's top drug stores.



## INVESTMENT SUMMARY

LIST PRICE:	\$950,000
CURRENT NOI:	\$76,062
INITIAL CAP RATE:	8.0%
BUILDING SIZE:	7,124 sq. ft.
LAND ACREAGE:	0.43 Acres
ZONING:	Commercial
PARKING SPACES;	20 surface spaces
TENANT:	Rite Aid
LEASE TYPE:	NN+
TAXES, INSURANCE:	Tenant Responsibility
ROOF, STRUCTURE:	Landlord Responsibility
LEASE COMMENCEMENT:	10/10/2014
LEASE EXPIRATION DATE:	01/31/2024
OPTIONS:	3 (3) Year Options
LEASE GUARANTOR:	Rite Aid Corporation
TENANT WEBSITE:	<a href="http://www.riteaid.com">www.riteaid.com</a>

## FOR MORE INFORMATION CONTACT:

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## DISCLOSURE:

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## ALL PARTIES SHALL CONDUCT THEIR OWN INDEPENDENT INVESTIGATION AND DUE DILIGENCE:

Any party contemplating or under contract or in escrow for a transaction is urged to verify all information and to conduct their own inspections and investigations including through appropriate third- party independent professionals selected by such party.

All financial data should be verified by the party including by obtaining and reading applicable documents and reports and consulting appropriate independent professionals. ER makes no warranties and/or representations regarding the accuracy, totality, or relevance of any financial data or assumptions. All data and assumptions regarding financial performance may differ from actual data or performance. Any estimates of market rents and/or projected rents that may be provided to a party do not necessarily mean that rents can be established at or increased to that level. Parties must evaluate any applicable contractual and governmental limitations as well as market conditions, vacancy factors and other issues in order to determine rents from or for the property.

Legal questions should be discussed by the party with an attorney. Tax questions should be discussed by the party with a certified public accountant or tax attorney. Title questions should be discussed by the party with a title officer or attorney. Questions regarding the condition of the property and whether the property complies with applicable governmental requirements should be discussed by the party with appropriate engineers, architects, contractors, other consultants and governmental agencies. All properties and services are marketed by ER in compliance with all applicable fair housing and equal opportunity laws.

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## TENANT PROFILE



Rite Aid Corporation is an American drugstore chain based in Philadelphia, Pennsylvania. It was founded in 1962 in Scranton, Pennsylvania, by Alex Grass under the name Thrift D Discount Center. 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 2022, Rite Aid is publicly traded on the New York Stock Exchange under the symbol RAD.

Rite Aid is one of Fortune 500's Largest U.S. Corporations.

Ten years after its first store opened, Rite Aid operated 267 locations in 10 states. In 1981, Rite Aid became the third-largest retail drugstore chain in the country. 1983 marked a sales milestone of \$1 billion. A 420-store acquisition along the east coast expanded Rite Aid's holdings beyond 2,000 locations.

## TENANT OVERVIEW

Company:	Rite Aid Corporation
Founded:	1962
Total Revenue:	24.04 Billion
Headquarters:	Philadelphia, Pennsylvania
Website:	<a href="http://www.riteaid.com">www.riteaid.com</a>

## TENANT HIGHLIGHTS

Ranked 150 in the 2020 Fortune 500 list of the largest United States corporations by total revenue
2,451 Locations
Over 50,000 Employees
On Forbes List of America's Best Employers by State 2021

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## DEMOGRAPHICS

INTERSECTION	CARS PER DAY		3 MILES	5 MILES	10 MILES
Penn St & Blair St S	12,509	Total Population	17,827	36,050	101,606
Loop Rd & S Montgomery St W	3,122	Total Households	7,467	15,195	41,727
Loop Rd & Railroad Rd E	3,133	Average HH Income	\$84,723	\$77,938	\$68,980

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Hollidaysburg is a borough in and the county seat of Blair County in the U.S. state of Pennsylvania. It is located on the Juniata River, 5 miles (8 km) south of Altoona and is part of the Altoona, Pennsylvania, Metropolitan Statistical Area. In 1900, 2,998 people lived in the borough, in 1910, 3,734 lived there, and in 1940, 5,910 residents were counted. The population was 5,791 at the 2010 census. Coal, iron ore, ganister, and limestone are found in the vicinity. In the past, the borough had foundries and machine shops, a silk mill, car works and classification yards. From 1834 to 1854, the borough was an important port on Pennsylvania Main Line Canal, where the Juniata Division Canal connected to the Allegheny Portage Railroad. The center of Hollidaysburg is frequently referred to as "The Diamond," where the buildings and parking spaces form a diamond. This area serves as the hub for parades, festivals and other town celebrations.



### The Everett Railroad Company

The Hollidaysburg & Roaring Spring Railroad is merged into the Everett Railroad, unifying all twenty-three miles of Everett-operated trackage under one corporate banner. Sixty-five years after first entering the excursion business, the Everett Railroad announces expansion plans to again operate tourist trains based out of Hollidaysburg, PA



### Lakemont Park

The park opened in 1894 as a trolley park and became an amusement park in the summer of 1899. It is one of only thirteen trolley parks still operating, and the 8th oldest amusement park in the United States. It houses the world's oldest-surviving roller coaster, the Leap-The-Dips.



### Chimney Rocks Park

The Chimney Rocks site has historically provided Hollidaysburg residents a dramatic panoramic view of the Borough and its surrounding area. The rocks are also reproduced on the seal of the Borough of Hollidaysburg, and has a 20 foot high lighted star placed there during the holiday season.



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