

# OFFERING MEMORANDUM



## Rite Aid in Erie, PA | 10 Year +NN Lease

163 W 26TH STREET, ERIE, PA 16508

ESTB. 2010

**InCommercial**

Property Group



CHICAGO, IL

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# Property Description

## INVESTMENT OVERVIEW

InCommercial Property Group is pleased to exclusively market for sale a Rite Aid property located at the southeast corner of W 26th St and Sassafras St in Erie, Pennsylvania. The 11,325 SF subject property is being offered for \$2,571,171 at a 7.00% cap rate. The built-to-suit freestanding building was constructed in 1996 and has excellent visibility. Rite Aid's current lease runs through June 1, 2030, followed by five 5-year option periods. Rite Aid is a credit tenant and is publicly traded on the New York Stock Exchange (Symbol: RAD). One of the nation's leading drug stores, Rite Aid operates approximately 2,500 stores in 19 states.

### INVESTMENT HIGHLIGHTS

- 11,325 SF
- Corner location at signalized intersection
- 225' Frontage on W 26th St
- Built-to-suit constructed in 1996
- Lease expiration date 6/1/2030
- Five 5-year options
- Credit rated tenant

**\$2,571,171**

PRICE

**\$179,982**

NOI

**7.00%**

CAP RATE



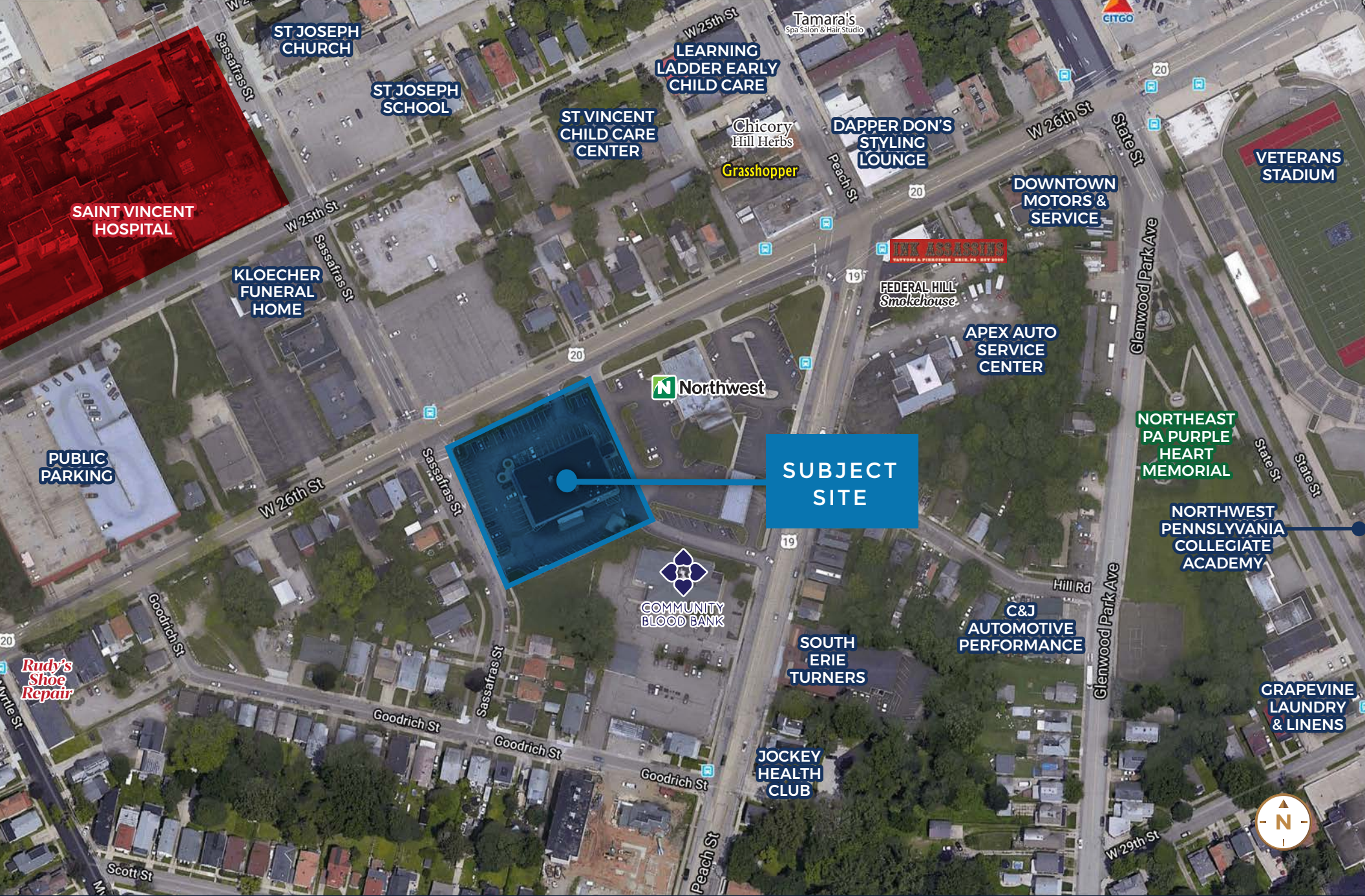
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SAINT VINCENT HOSPITAL

ST JOSEPH CHURCH

ST JOSEPH SCHOOL

ST VINCENT CHILD CARE CENTER

LEARNING LADDER EARLY CHILD CARE

Chicory Hill Herbs  
Grasshopper

DAPPER DON'S STYLING LOUNGE

DOWNTOWN MOTORS & SERVICE

INK ASSASSINS  
TATTOOS & PIERCINGS. BIRTH, PA, BODY BOOD

FEDERAL HILL Smokehouse

APEX AUTO SERVICE CENTER

VETERANS STADIUM

NORTHEAST PA PURPLE HEART MEMORIAL

NORTHWEST PENNSYLVANIA COLLEGIATE ACADEMY

SUBJECT SITE

COMMUNITY BLOOD BANK

SOUTH ERIE TURNERS

C&J AUTOMOTIVE PERFORMANCE

GRAPEVINE LAUNDRY & LINENS

JOCKEY HEALTH CLUB



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# Tenant Overview



RITE AID CORPORATION  
(NYSE: RAD)

The mission of Rite Aid is to improve the health and wellness of communities through engaging experiences that provide customers with the best products, services and advice to meet their unique needs.

Rite Aid Corporation is proud to be one of the nation's leading drugstore chains. With approximately 2,500 stores in 19 states, they have a strong presence on both the East and West Coasts, employing more than 51,000 associates. The company is publicly traded on the New York Stock Exchange under the ticker symbol RAD.





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