



Rite Aid
101 East Fleming Drive
Morgantown, NC 28655



Price: \$3,102,533
\$1,106,316 cash required

Investment Summary

CAP Rate: 8.25%
Parent Company: Rite Aid Corporation
Building Size: 10,908 square feet
NOI: \$255,959
Lease Term: 25 Years
Lease Expiration: August 2, 2027 (16+ years remain)
Lease Options: Five (5) Five (5) Year Options
Lease Type: NNN lease
Year Built: 2002
NYSE: RAD Market Cap Value \$934 Million

Morganton, North Carolina



File Photo



Investment Highlights

- Excellent Visibility & Access
- US Route 70 Location
- Assumable Loan:
 - Current Balance \$1,996,217
 - 6.67% Interest Rate
 - 25 Year Amortization
 - Monthly Debt Service \$14,900
 - Maturity Date 10/11/2013

Area Information:

Morganton is a city in Burke County, North Carolina, United States. Reader's Digest included Morganton in its list of top ten places to raise a family. The Hickory-Lenoir-Morganton Metropolitan Statistical Area, as defined by the United States Census Bureau, is an area consisting of four counties in the Catawba Valley region of western North Carolina. As of the 2000 census, the MSA had a population of 341,851 (though a July 1, 2007 estimate placed the population at 360,471). The median income for a household in the MSA was \$37,647, and the median income for a family was \$44,236.

The site is located on the northwest corner of Us Route 70 and Sterling Street. Across the street on the Northeast corner is Wachovia and inline retail. Nearby are several retailers including Sears, Family Dollar, Napa Autoparts and AutoZone.



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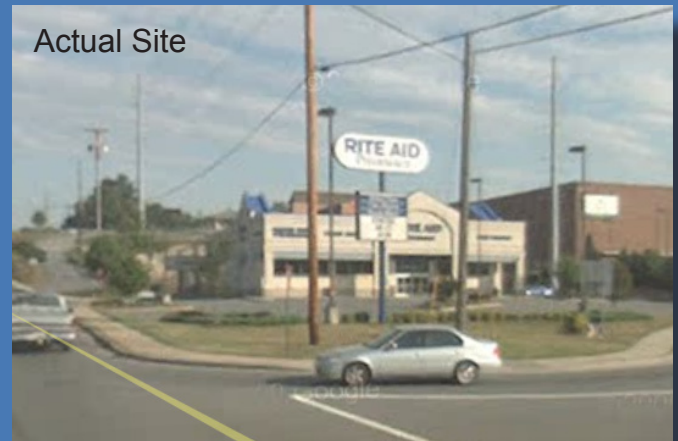


About the Tenant:

Rite Aid (NYSE: RAD) is one of the leading drugstore chains in the United States and a Fortune 500 company. It operates more than 4,900 stores in 31 states and the District of Columbia, features a strong presence on both the East and West Coasts, and employs approximately 109,000 associates. Rite Aid is the largest drugstore chain on the East Coast and the third largest drugstore chain in the U.S.

Rite Aid began in 1962 as a single store opened in Scranton, Pennsylvania called Thrif D Discount Center. After several years of growth, Rite Aid adopted its current name and debuted as a public company in 1968. Today, Rite Aid is headquartered in Wormleysburg, a suburb of Harrisburg, Pennsylvania, and is publicly traded on the New York Stock Exchange under the ticker RAD.

Actual Site



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