

For Sale

Rite Aid Pharmacy

Three Rivers, MI

1113 West Michigan Avenue



Quality and Integrity You Can Build On!

Price: \$819,000.00

Lease Expiration: 7/31/2026 (plus two 5 year options with rental escalations)

Cap Rate: 6.5

Leasable Area: 7,500 s.f.

Broker of Record



John P. Fulkerson
Broker
License No. RB 14030404
(219) 863-8023

The Hamstra Group Realty LLC.
219/956-3111 ext. 234



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- "B-/Stable" Moody's Credit Rating Fortune 500 Company. Third largest drug store chain in the US. The current market cap is over \$7.5 B, 2019 annual revenue is over \$21 B.
- Great Location- Located on State Highway M-60 (1113 West Michigan Avenue) in the heart of the retail shopping, restaurant, and banking district. Nearby retailers include Walmart, Meijer, McDonalds, Taco Bell, Hardings (Spartan-Nash) Supermarket, KFC and more .
- Minimal Landlord Responsibilities- This was originally a Hook's Drug Store and was acquired by Rite Aid in 1994. It is a true NNN lease offers landlords a limited involvement because the tenant is responsible for taxes, insurance, roof, structure, HVAC, parking lot, property maintenance and landscaping. The landlord's just collects the rent.
- This is a recession resistant and mandated essential business in a secure market with great visibility and strong traffic counts.



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