

**226 West Bridge Street
Catskill, NY
Rite Aid (Dark)**



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PRICE: \$1,800,000 | CAP: 11.24% | RENT: \$202,372.44

PROPERTY DESCRIPTION

Property	Dark Rite Aid Pharmacy
Property Address	226 West Bridge St
City, State, ZIP	Catskill, NY 12414
Year Built/ Renovated	1997
Building Size	11,084 sq. ft.
Lot Size	1.8 acres
Type of Ownership	NNN

THE OFFERING

Purchase Price	\$1,800,000
CAP Rate	11.24%
Annual Rent	\$202,372.44

LEASE SUMMARY

Property Type	Net-Leased Drug Store
Tenant	(Dark) Rite Aid
Guarantor	Corporate
Original Lease Term	20 Years
Lease Date	November 24, 1997
Lease Expiration Date	November 30, 2025
Term Remaining Until Next Option	1.9 years

RENT SCHEDULE

Lease Year(s)	Annual Rent	Monthly Rent
Curent Rent	\$202,372.44	\$16,864,37

INVESTMENT SUMMARY

Stephen P. Wald Real Estate Assoc., Inc. is pleased to present the exclusive listing for a dark Rite Aid in Catskill, NY. Located at the corner of a 5-way lighted intersection of Highway 9W and Cauterskill Avenue. The site consists of a free standing 11,084 sq ft building with a drive-thru on a 1.80 acre parcel of land. The former Rite Aid location is currently leased and guaranteed by Walgreens through November 2025 with 1.9 years remaining. Walgreens is responsible for all taxes, maintenance, and insurance. Collect rent while you make a plan to redevelop the property!

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About the Investment

- NNN with original 20 year term and 5.99 years remaining
- Corporate Guarantee from Walgreens
- Location: Corner Highway 9W and Cauterskill Avenue
- Large 1.80 acre parcel

About the Location

- Catskill is located along the banks of the Hudson River in Greene County
- W Bridge Street is a major thoroughfare with over 12,000 vehicles per day
- Located at a 5-way lighted intersection
- Nearby businesses include: Walmart Supercenter, Walgreens, Burger King, Ace Hardware, Dunkin' Donuts, McDonalds, Price Chopper, and many
- Population: 6,046 in 2 mile radius and 12,523 in 5 mile radius
- Median Income: \$35,887 in a 2 mile radius and \$44,397 in a 5 mile radius

About the Tenant

- Rite Aid ranked #148 on Fortune 500 list for 2022
- Second-largest pharmacy store chain in the USA
- 2022 Revenue exceeded \$24B
- Over 2,000 locations



Surrounding Area

