

RETAIL INVESTMENT OFFERING



Medicine Shoppe Pharmacy

306 Beall Avenue
Wooster, OH

Sales Price \$575,000

7.0% cap rate

Two years left on base lease term

Still paying rent and all expenses per the NNN lease

Vacant and available

Tenant has expressed an interest to buy out the lease

Fantastic Owner/User Opportunity

Great Location, real estate with drive-thru and value

In the heart of the City Beautification project

For further information contact

The Morris Company

Cliff M. Morris

Investment Real Estate and Development

Ph: 808-883-3314

Fax: 808-883-8029

E-mail: clifto@hawaii.rr.com

www.SingleTenantRealEstate.com

Medicine
Shoppe
Wooster, OH

PROPERTY PHOTOS



Newly added/constructed side entrance for more convenient access to rear parking lot.



All brick construction with newly added drive-thru window on south side of building.

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TENANT OVERVIEW

306 Beall Avenue
Wooster, OH 44691

Sales Price: \$575,000
Current Cap Rate: 7.0%
Current Rent: \$40,464

VACANT BUT PAYING RENT

Bldg sq. ft.: 2,880
Parcel: .42 Acres



TENANT SUMMARY

Tenant Trade Name:	Medicine Shoppe International, Inc.
Ownership:	Cardinal Health, Inc.
Lease Guarantor:	The Medicine Shoppe Pharmacy
2006 Sales Volume:	\$75.69 Billion*
Market Cap:	\$26.94 Billion*
Credit Rating:	BBB / Positive
Rating Agency:	Standard & Poors
Stock Symbol:	CAH
# of Locations:	1,400 +
Headquarters:	St. Louis, MO
Web Site:	www.medicineshoppe.com

* Market Watch

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Tenant	Square Feet	% of Total	Lease Start	Lease Expiration	Rent/ S.F.	Annual Rent	Lease Type	Options	Option Rate/S.F.	Rental Bumps
Medicine Shoppe	2,880	100%	6/1/2007	5/31/2014	\$ 13.50	\$38,880	NNN	(3) 5-Yr.	110% of Previous Rental Rate	6/1/2011 - \$39,658
										6/1/2012 - \$40,451
										6/1/2013 - \$41,260
Total Building Rental Income	2,880	100%			\$ 13.50	\$38,880				
Total Property	2,880	100%			\$ 13.50	\$38,880				
Vacancy	-	0.00%			\$ -	\$ -				

*Tenant reimburses for Taxes, Insurance, CAM & Admin. Fees.
 Tenant reimburses for Mgmt. Fees up to 10% of Total Operating Costs (all above expenses)
 Tenant pays direct all separately metered utilities, except water/sewer which is reimbursed for
 Landlord responsible for Roof & Structure

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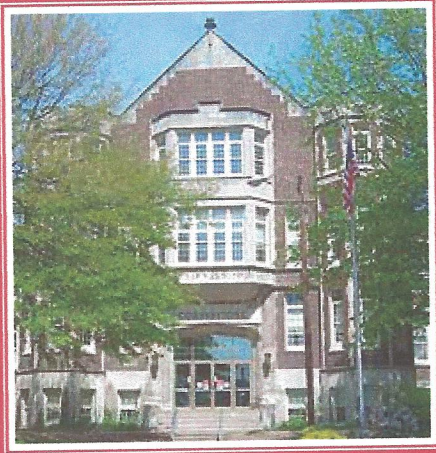
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	Pro Forma 2008	\$/SF
Potential Rental Income		
Building Rental Income	\$ 38,880	\$ 13.50
Utility Reimbursements	600	0.21
Tenant Reimbursements		
Real Estate Tax	6,740	2.34
CAM	2,150	0.75
Insurance	1,464	0.51
Administrative	1,800	0.63
Management	1,275	0.44
Effective Gross Income	52,909	18.37
OPERATING EXPENSES:		
Management Fee 4%	\$ 1,555	\$ 0.54
Real Estate Taxes ***	6,740	2.34
Landscaping/Snow Plowing	2,150	0.75
Utilities	-	-
Water/Sewer	600	0.21
Insurance	1,464	0.51
Structural Reserve \$0.10	288	0.10
Total Expenses	\$ 12,797	\$ 4.44
Net Operating Income	\$ 40,112	\$ 13.93

LOCATION HIGHLIGHTS

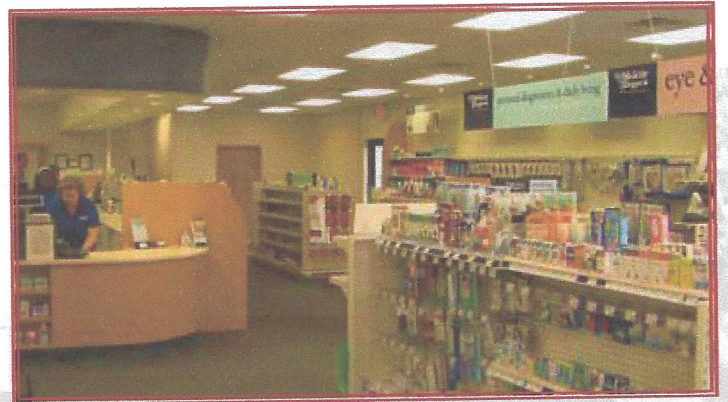
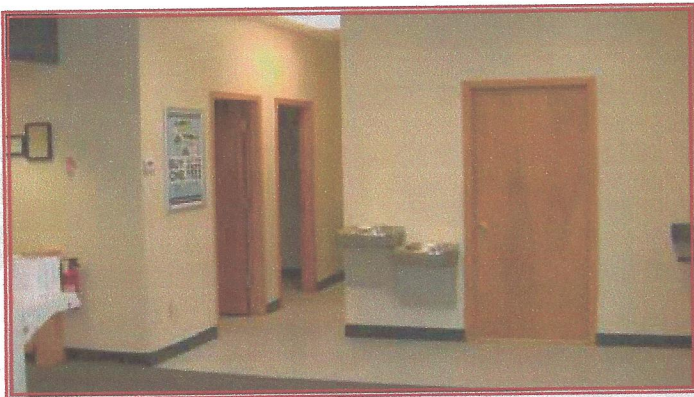


- Located 0.7 Miles from College of Wooster
- Located 1.3 Miles from Wooster Community Hospital
- Prime Location for Service/Retail Tenant in City-Center District
- Significant National Retailers in the Vicinity
- Approximately 15 Miles South from I-71

The featured property is situated in Wooster, OH, about 15 miles south of Interstate 71. The city is located about 50 miles south of Cleveland, and is noted for being the home of The College of Wooster. In addition to its educational presence, Wooster houses some of the country's largest industries, including Rubbermaid & Smucker's, and is perhaps best known for being an agricultural center for the state of Ohio.

With a population of approximately 25,000, Wooster is the County Seat of Wayne County. The population makeup is 92.2% white/Caucasian, with the average household income predominately falling within the \$50,000 to \$74,999 range.

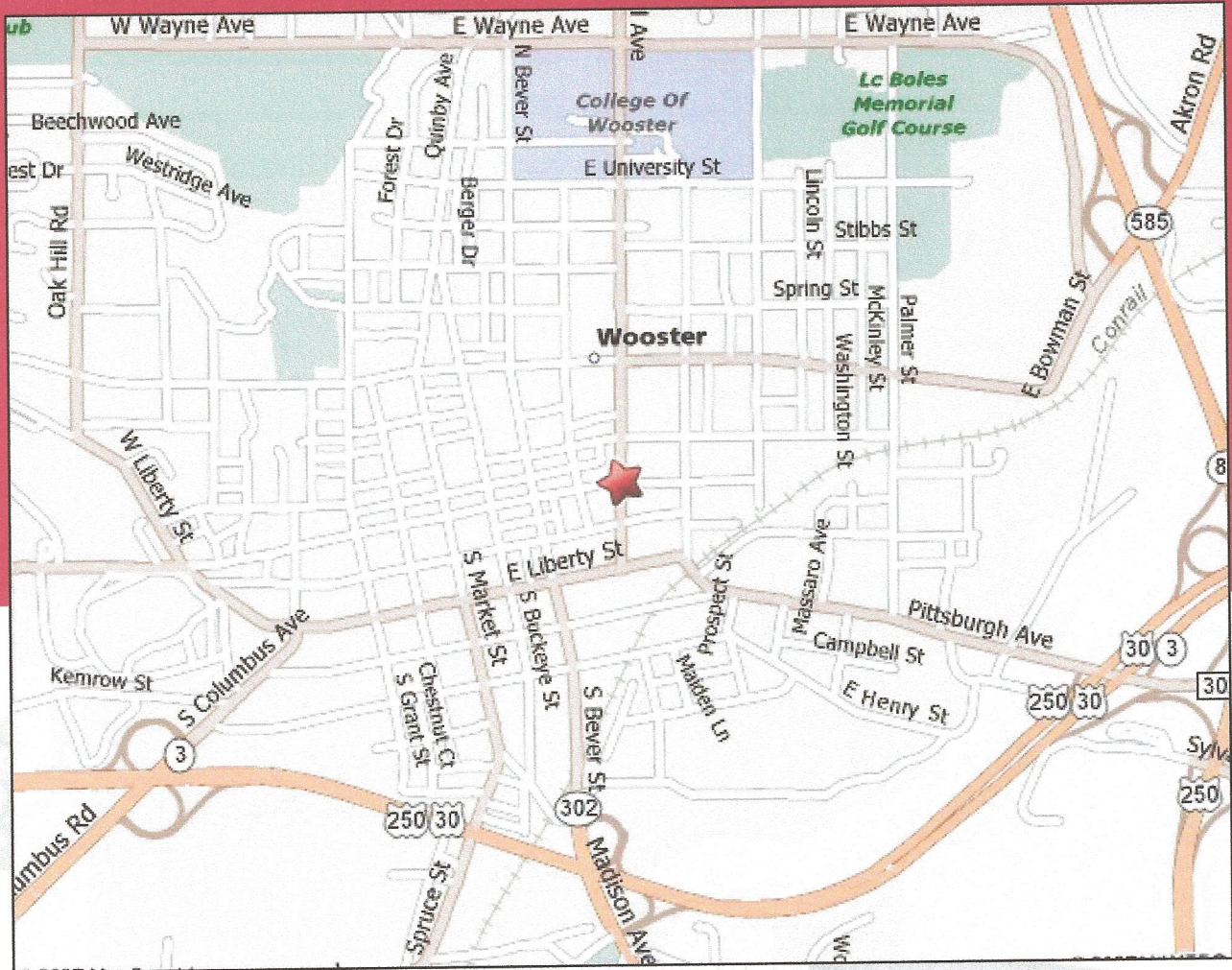
The subject property sits in a city-center district, where other notable retailers include Buehler's Fresh Food Market, K-Mart, JC Penney, Wal-Mart Supercenter, Pier 1, Staples, and MC Sports, all within a 4 mile radius of the site. Tenants immediately neighboring the site include Advance Auto, KFC, freestanding TCBY, Arby's, Donato's, Discount Drug Mart, McDonald's & Wendy's, to name only a few. Additionally, Beall Avenue is the main street running through Wooster, and as such, the street is currently undergoing a city-scape redevelopment project. This project's objective is to widen and repave the road, install new sidewalks, lay brick work, bury power lines, install all new sanitary and storm sewers, and beautify the street by planting new shrubbery, young trees and flowers to compliment the ambiance of the area.



Interior photos—All new buildout, completed first quarter 2007.

Medicine
Shope
Wooster, OH

LOCATION MAPS





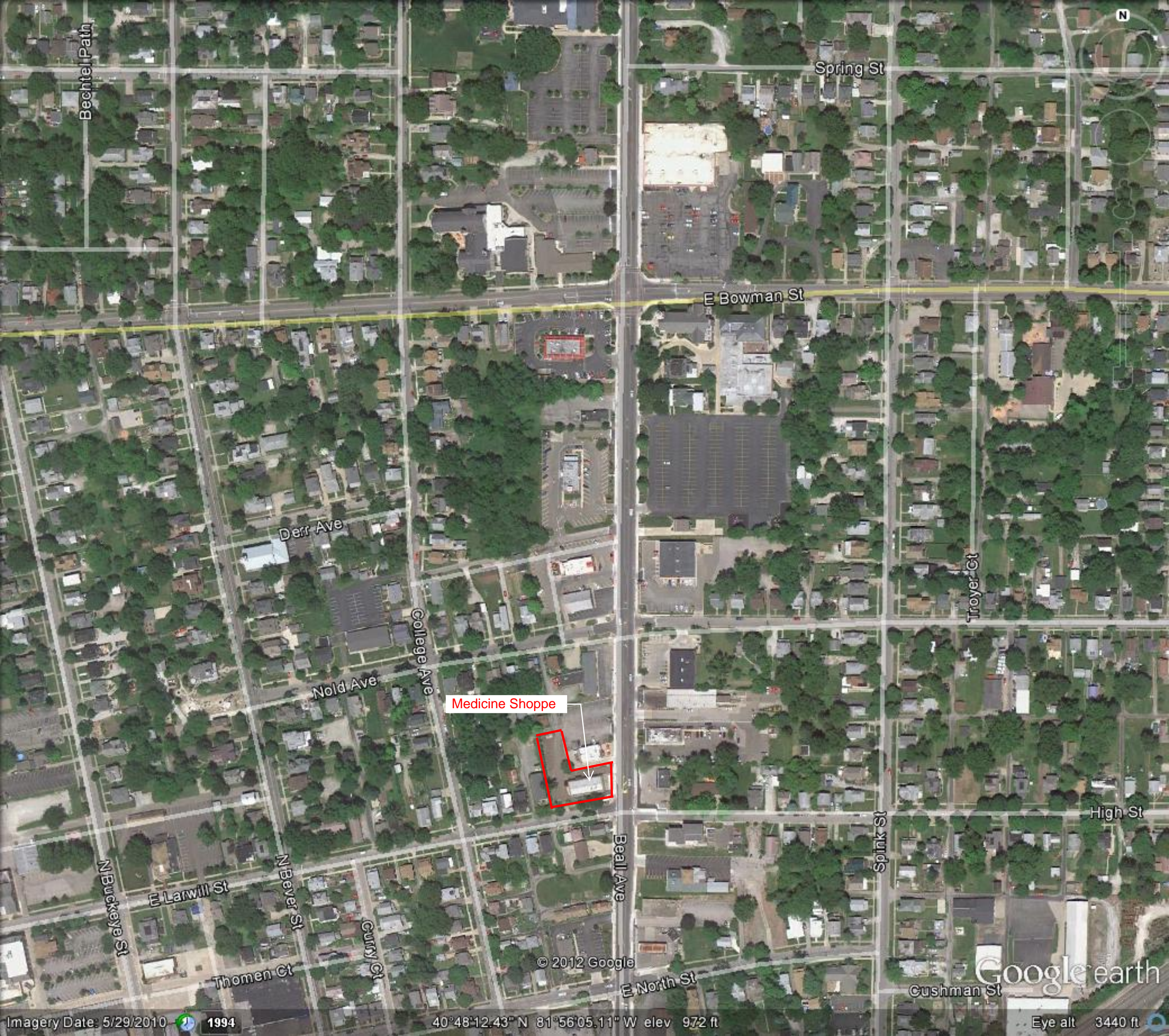


Medicine Shoppe

Note new street, sidewalks, curbs, gutters, driveways, brick corners, lighting and landscaping

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Google earth



Bechtel Path

Spring St

E Bowman St

Derr Ave

Troyer Ct

Nold Ave

College Ave

Medicine Shoppe

High St

Spink St

N Buckeye St

E Lawill St

N Bever St

Curry Ct

Beall Ave

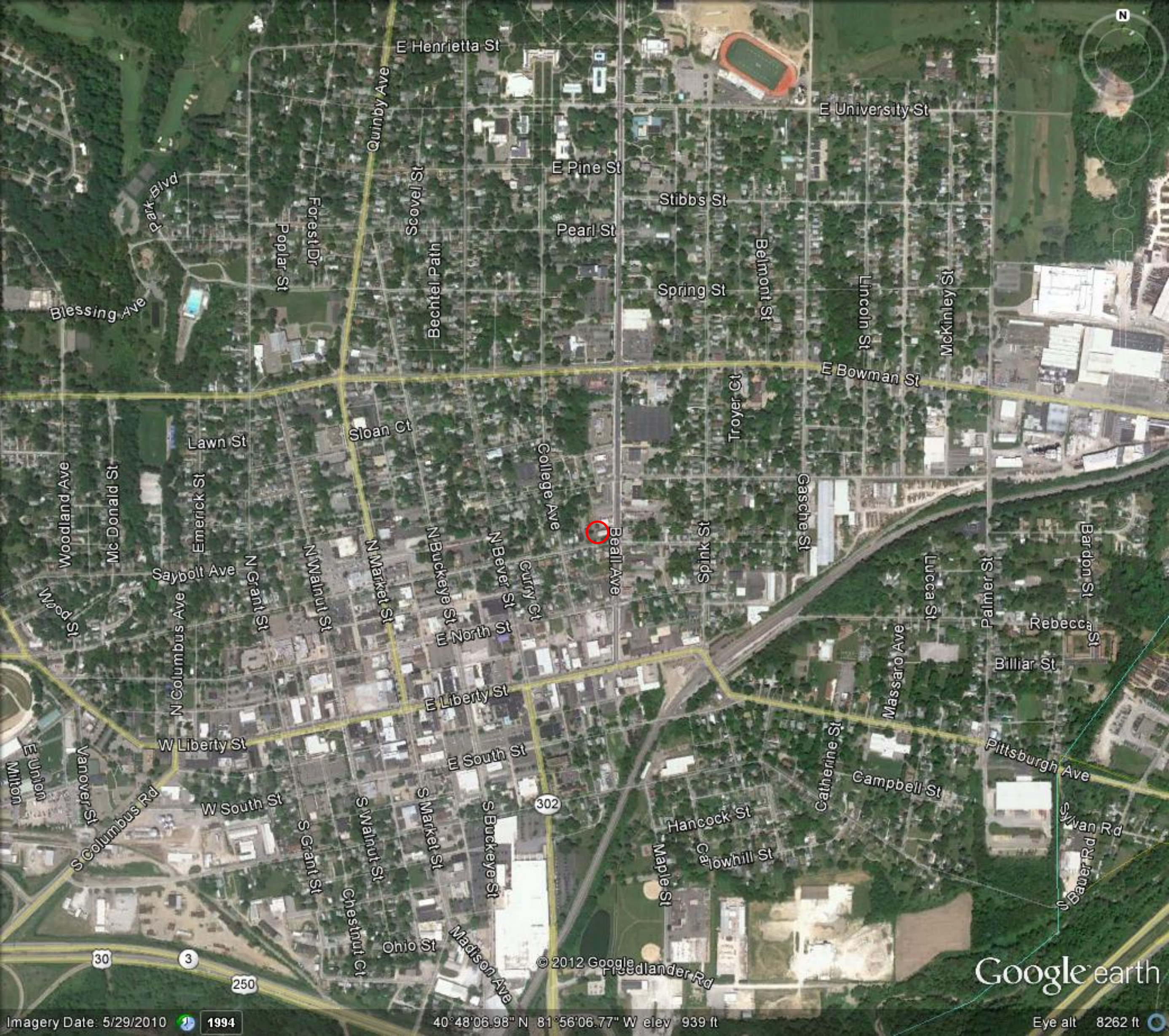
Thomen Ct

E North St

Cushman St

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N

E Henrietta St

E University St

E Pine St

Stibbs St

Pearl St

Spring St

Belmont St

Lincoln St

McKinley St

Quinby Ave

Scovel St

Bechtel Path

Poplar St

Forest Dr

Park Blvd

Blessing Ave

E Bowman St

Lawn St

Sloan Ct

College Ave

Troyer Ct

Gasche St



Beall Ave

Spink St

Woodland Ave

Mc Donald St

Emerick St

Saybolt Ave

N Grant St

N Walnut St

N Market St

N Buckeye St

N Bever St

Curry Ct

North St

Palmer St

Bardon St

Rebecca St

Billiar St

Massaro Ave

Lucca St

N Columbus Ave

E Liberty St

E South St

W Liberty St

W South St

S Walnut St

S Market St

S Buckeye St

302

Hancock St

Catherine St

Campbell St

Pittsburgh Ave

E Union Milton

Vanover St

Wood St

W South St

S Grant St

Chestnut Ct

Ohio St

Madison Ave

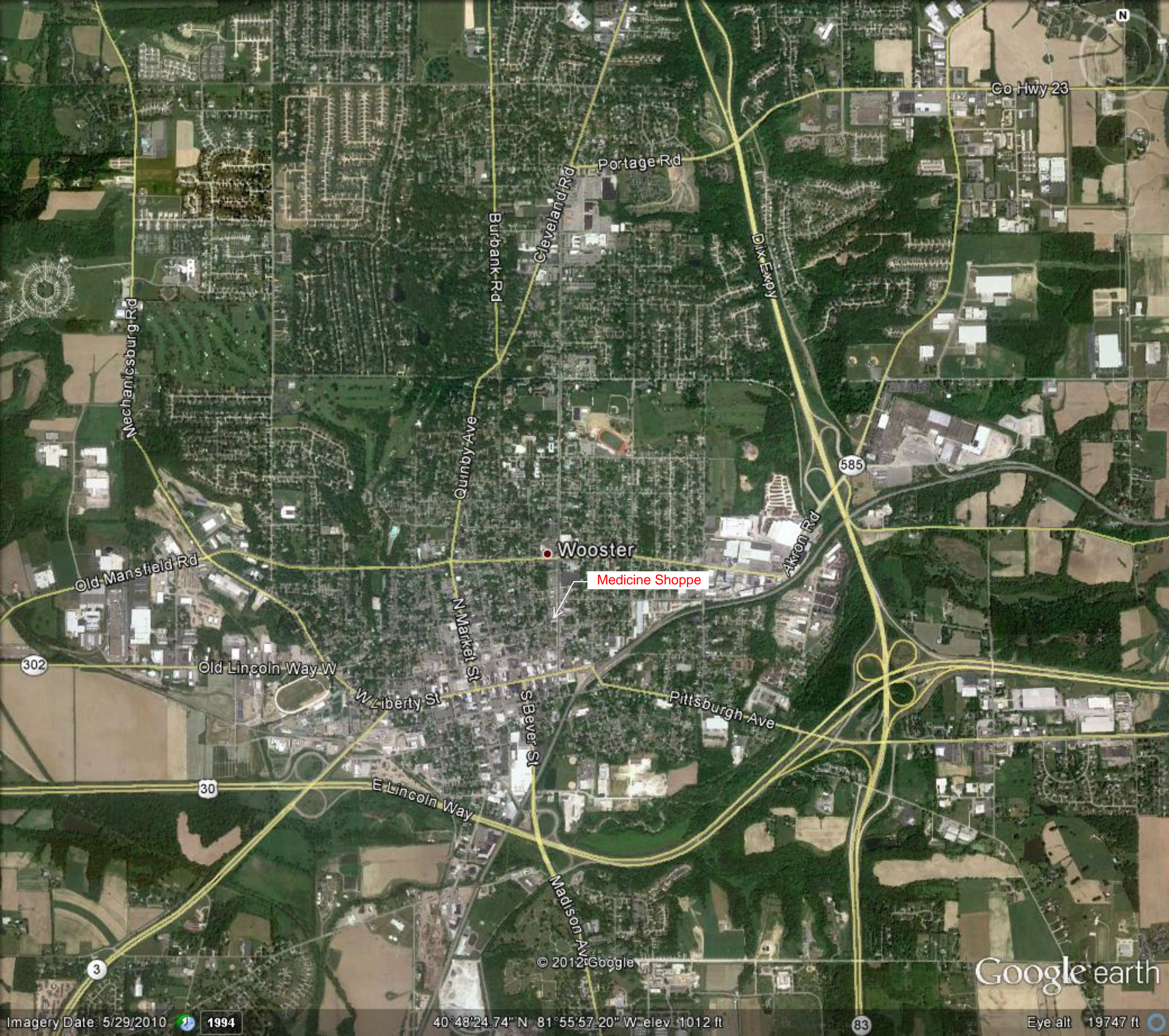
Maple St

Lowhill St

Sylvan Rd
Banner Rd
P. J. Janer Rd

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Friedlander Rd

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Co Hwy 23

Portage Rd

Cleveland Rd

Burbank Rd

Dix Expwy

Mechanicsburg Rd

Quinby Ave

585

Akron Rd

Wooster

Medicine Shoppe

Old Mansfield Rd

302

Old Lincoln Way W

N Market St

W Liberty St

Pittsburgh Ave

S Bever St

30

E Lincoln Way

Madison Ave

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Demographics for 306 Beall Avenue, Wooster, OH 44691

Population	1-mi.	3-mi.	5-mi.
2011 Male Population	4,685	13,068	17,830
2011 Female Population	4,863	13,963	18,920
% 2011 Male Population	49.07%	48.34%	48.52%
% 2011 Female Population	50.93%	51.66%	51.48%
2011 Total Adult Population	7,735	21,963	29,634
2011 Total Daytime Population	13,849	34,403	45,729
2011 Total Daytime Work Population	8,979	20,820	27,104
2011 Median Age Total Population	29	39	40
2011 Median Age Adult Population	37	46	47
2011 Age 0-5	680	1,721	2,361
2011 Age 6-13	735	2,078	3,028
2011 Age 14-17	399	1,269	1,728
2011 Age 18-20	1,118	1,801	2,110
2011 Age 21-24	1,045	1,946	2,356
2011 Age 25-29	758	1,732	2,320
2011 Age 30-34	588	1,527	2,104
2011 Age 35-39	530	1,466	2,101
2011 Age 40-44	598	1,723	2,388
2011 Age 45-49	609	2,050	2,869
2011 Age 50-54	603	2,130	2,926
2011 Age 55-59	443	1,677	2,427
2011 Age 60-64	366	1,405	1,958
2011 Age 65-69	278	1,102	1,523
2011 Age 70-74	256	1,055	1,387
2011 Age 75-79	213	871	1,191
2011 Age 80-84	177	762	992
2011 Age 85+	153	718	980
% 2011 Age 0-5	7.12%	6.37%	6.42%
% 2011 Age 6-13	7.70%	7.69%	8.24%
% 2011 Age 14-17	4.18%	4.69%	4.70%
% 2011 Age 18-20	11.71%	6.66%	5.74%
% 2011 Age 21-24	10.94%	7.20%	6.41%
% 2011 Age 25-29	7.94%	6.41%	6.31%
% 2011 Age 30-34	6.16%	5.65%	5.73%
% 2011 Age 35-39	5.55%	5.42%	5.72%
% 2011 Age 40-44	6.26%	6.37%	6.50%
% 2011 Age 45-49	6.38%	7.58%	7.81%
% 2011 Age 50-54	6.31%	7.88%	7.96%
% 2011 Age 55-59	4.64%	6.20%	6.60%
% 2011 Age 60-64	3.83%	5.20%	5.33%
% 2011 Age 65-69	2.91%	4.08%	4.14%
% 2011 Age 70-74	2.68%	3.90%	3.77%
% 2011 Age 75-79	2.23%	3.22%	3.24%
% 2011 Age 80-84	1.85%	2.82%	2.70%
% 2011 Age 85+	1.60%	2.66%	2.67%
2011 White Population	8,512	24,860	34,198
2011 Black Population	514	899	995
2011 Asian/Hawaiian/Pacific Islander	101	428	548
2011 American Indian/Alaska Native	31	63	82
2011 Other Population (Incl 2+ Races)	390	781	926
2011 Hispanic Population	203	548	692
2011 Non-Hispanic Population	9,345	26,483	36,058
% 2011 White Population	89.15%	91.97%	93.06%
% 2011 Black Population	5.38%	3.33%	2.71%
% 2011 Asian/Hawaiian/Pacific Islander	1.06%	1.58%	1.49%
% 2011 American Indian/Alaska Native	0.32%	0.23%	0.22%

Population	1-mi.	3-mi.	5-mi.
% 2011 Other Population (Incl 2+ Races)	4.08%	2.89%	2.52%
% 2011 Hispanic Population	2.13%	2.03%	1.88%
% 2011 Non-Hispanic Population	97.87%	97.97%	98.12%
2000 Non-Hispanic White	9,325	25,048	33,681
2000 Non-Hispanic Black	560	800	830
2000 Non-Hispanic Amer Indian/Alaska Native	37	65	73
2000 Non-Hispanic Asian	97	464	507
2000 Non-Hispanic Hawaiian/Pacific Islander	n/a	n/a	n/a
2000 Non-Hispanic Some Other Race	n/a	19	25
2000 Non-Hispanic Two or More Races	259	482	517
% 2000 Non-Hispanic White	90.73%	93.19%	94.52%
% 2000 Non-Hispanic Black	5.45%	2.98%	2.33%
% 2000 Non-Hispanic Amer Indian/Alaska Native	0.36%	0.24%	0.20%
% 2000 Non-Hispanic Asian	0.94%	1.73%	1.42%
% 2000 Non-Hispanic Hawaiian/Pacific Islander	0.00%	0.00%	0.00%
% 2000 Non-Hispanic Some Other Race	0.00%	0.07%	0.07%
% 2000 Non-Hispanic Two or More Races	2.52%	1.79%	1.45%
Population Change	1-mi.	3-mi.	5-mi.
Total Employees	n/a	n/a	n/a
Total Establishemnts	n/a	n/a	n/a
2011 Total Population	9,548	27,031	36,750
2011 Total Households	3,337	10,922	14,890
Population Change 1990-2011	-1,166	1,757	4,107
Household Change 1990-2011	-534	1,090	2,445
% Population Change 1990-2011	-10.88%	6.95%	12.58%
% Household Change 1990-2011	-13.79%	11.09%	19.65%
Population Change 2000-2011	-770	-31	906
Household Change 2000-2011	-347	91	741
% Population Change 2000-2011	-7.46%	-0.11%	2.53%
% Households Change 2000-2011	-9.42%	0.84%	5.24%
Housing	1-mi.	3-mi.	5-mi.
2000 Total Housing Units	4,008	11,504	14,947
2000 Occupied Housing Units	3,719	10,835	14,153
2000 Owner Occupied Housing Units	1,742	6,402	9,112
2000 Renter Occupied Housing Units	1,977	4,433	5,040
2000 Vacant Housing Units	289	669	794
% 2000 Occupied Housing Units	92.79%	94.18%	94.69%
% 2000 Owner Occupied Housing Units	43.46%	55.65%	60.97%
% 2000 Renter Occupied Housing Units	49.33%	38.53%	33.72%
% 2000 Vacant Housing Units	7.21%	5.82%	5.31%
Income	1-mi.	3-mi.	5-mi.
2011 Median Household Income	\$27,779	\$43,923	\$45,760
2011 Per Capita Income	\$13,804	\$25,761	\$26,548
2011 Average Household Income	\$39,496	\$63,756	\$65,524
2011 Household Income < \$10,000	481	897	947
2011 Household Income \$10,000-\$14,999	409	898	1,130
2011 Household Income \$15,000-\$19,999	288	657	933
2011 Household Income \$20,000-\$24,999	327	768	985
2011 Household Income \$25,000-\$29,999	295	775	1,053
2011 Household Income \$30,000-\$34,999	250	608	815
2011 Household Income \$35,000-\$39,999	145	412	606
2011 Household Income \$40,000-\$44,999	112	569	864
2011 Household Income \$45,000-\$49,999	114	467	733
2011 Household Income \$50,000-\$59,999	106	785	1,305
2011 Household Income \$60,000-\$74,999	227	1,281	1,907
2011 Household Income \$75,000-\$99,999	401	1,298	1,713
2011 Household Income \$100,000-\$124,999	65	743	923
2011 Household Income \$125,000-\$149,999	62	280	368
2011 Household Income \$150,000-\$199,999	18	291	362
2011 Household Income \$200,000-\$249,999	1	55	72
2011 Household Income \$250,000-\$499,999	37	137	168

Income	1-mi.	3-mi.	5-mi.
2011 Household Income \$500,000+	n/a	2	5
2011 Household Income \$200,000+	38	194	245
% 2011 Household Income < \$10,000	14.41%	8.21%	6.36%
% 2011 Household Income \$10,000-\$14,999	12.25%	8.22%	7.59%
% 2011 Household Income \$15,000-\$19,999	8.63%	6.01%	6.27%
% 2011 Household Income \$20,000-\$24,999	9.80%	7.03%	6.62%
% 2011 Household Income \$25,000-\$29,999	8.84%	7.10%	7.07%
% 2011 Household Income \$30,000-\$34,999	7.49%	5.57%	5.47%
% 2011 Household Income \$35,000-\$39,999	4.34%	3.77%	4.07%
% 2011 Household Income \$40,000-\$44,999	3.36%	5.21%	5.80%
% 2011 Household Income \$45,000-\$49,999	3.42%	4.28%	4.92%
% 2011 Household Income \$50,000-\$59,999	3.18%	7.19%	8.76%
% 2011 Household Income \$60,000-\$74,999	6.80%	11.73%	12.81%
% 2011 Household Income \$75,000-\$99,999	12.01%	11.88%	11.51%
% 2011 Household Income \$100,000-\$124,999	1.95%	6.80%	6.20%
% 2011 Household Income \$125,000-\$149,999	1.86%	2.56%	2.47%
% 2011 Household Income \$150,000-\$199,999	0.54%	2.66%	2.43%
% 2011 Household Income \$200,000-\$249,999	0.03%	0.50%	0.48%
% 2011 Household Income \$250,000-\$499,999	1.11%	1.25%	1.13%
% 2011 Household Income \$500,000+	0.00%	0.02%	0.03%
% 2011 Household Income \$200,000+	1.14%	1.78%	1.65%
Retail Sales Volume	1-mi.	3-mi.	5-mi.
2011 Children/Infants Clothing Stores	\$775,511	\$3,815,015	\$5,266,964
2011 Jewelry Stores	\$585,722	\$2,870,413	\$3,960,913
2011 Mens Clothing Stores	\$1,271,894	\$5,884,824	\$8,085,242
2011 Shoe Stores	\$1,136,776	\$5,410,878	\$7,457,875
2011 Womens Clothing Stores	\$2,374,922	\$10,801,067	\$14,839,249
2011 Automobile Dealers	\$13,601,431	\$72,028,214	\$100,603,900
2011 Automotive Parts/Acc/Repair Stores	\$1,786,098	\$8,783,306	\$12,159,560
2011 Other Motor Vehicle Dealers	\$561,324	\$2,647,540	\$3,646,237
2011 Tire Dealers	\$469,000	\$2,345,618	\$3,249,615
2011 Hardware Stores	\$189,415	\$1,019,873	\$1,422,577
2011 Home Centers	\$1,544,275	\$7,647,910	\$10,655,013
2011 Nursery/Garden Centers	\$474,626	\$2,434,641	\$3,380,785
2011 Outdoor Power Equipment Stores	\$150,311	\$924,793	\$1,316,628
2011 Paint/Wallpaper Stores	\$58,711	\$299,745	\$419,347
2011 Appliance/TV/Other Electronics Stores	\$1,409,159	\$6,642,316	\$9,133,596
2011 Camera/Photographic Supplies Stores	\$229,550	\$1,117,640	\$1,546,584
2011 Computer/Software Stores	\$720,842	\$3,487,848	\$4,830,154
2011 Beer/Wine/Liquor Stores	\$856,150	\$4,146,709	\$5,718,507
2011 Convenience/Specialty Food Stores	\$2,242,987	\$6,994,869	\$10,038,976
2011 Restaurant Expenditures	\$9,171,634	\$36,066,277	\$52,895,533
2011 Supermarkets/Other Grocery excl Conv	\$9,984,181	\$48,875,436	\$67,694,009
2011 Furniture Stores	\$1,417,512	\$6,944,967	\$9,610,130
2011 Home Furnishings Stores	\$920,659	\$4,280,027	\$5,873,986
2011 Gen Merch/Appliance/Furniture Stores	\$12,898,281	\$61,843,977	\$85,384,469
2011 Gasoline Stations w/ Convenience Stores	\$9,457,750	\$38,368,658	\$52,888,141
2011 Other Gasoline Stations	\$7,214,765	\$31,373,794	\$42,849,170
2011 Department Stores excl Leased Depts	\$14,307,441	\$68,486,294	\$94,518,069
2011 General Merchandise Stores	\$11,480,769	\$54,899,008	\$75,774,339
2011 Other Health/Personal Care Stores	\$913,939	\$4,669,011	\$6,502,438
2011 Pharmacies/Drug Stores	\$4,840,650	\$23,634,563	\$32,734,554
2011 Pet/Pet Supplies Stores	\$721,947	\$3,461,799	\$4,789,770
2011 Book/Periodical/Music Stores	\$392,945	\$1,324,718	\$1,749,053
2011 Hobby/Toy/Game Stores	\$261,475	\$1,621,153	\$2,334,287
2011 Musical Instrument/Supplies Stores	\$124,622	\$634,552	\$881,886
2011 Sewing/Needlework/Piece Goods Stores	\$58,650	\$227,390	\$306,634
2011 Sporting Goods Stores	\$770,615	\$3,184,202	\$4,252,971
2011 Video Tape Stores - Retail	\$114,232	\$558,021	\$771,589