



PROPERTY RENDERING



LEAD AGENTS



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INVESTMENT HIGHLIGHTS

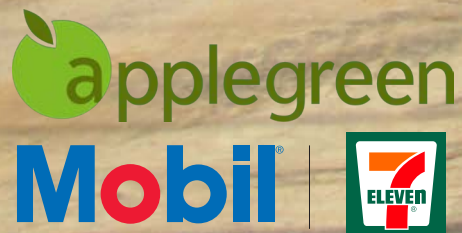
Horvath & Tremblay is pleased to present the exclusive opportunity to purchase a brand-new Gas Station & Convenience Store investment property exceptionally located on Route 1 in Kittery, Maine. (the "Property"). The Property is anticipated to open for business and the 15.5-year, triple-net, lease is anticipated to commence in July 2019.

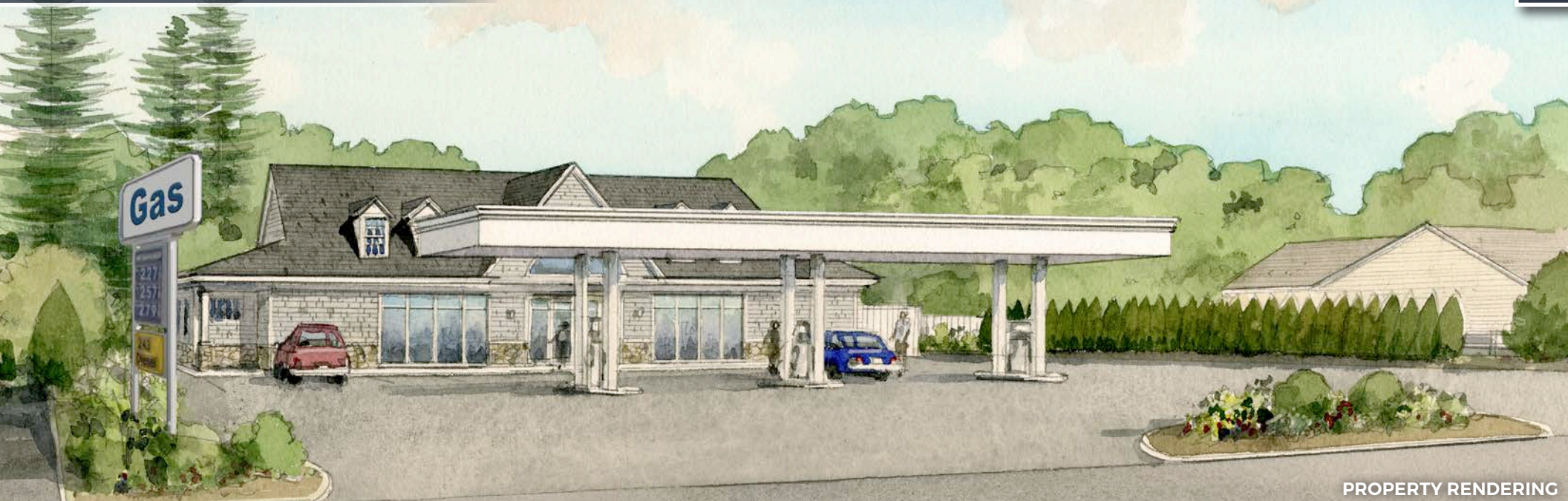
The Lessee and Guarantor of the Property is convenient-store retailer Applegreen PLC ("Applegreen"). Founded in 1992, the Ireland-based company operates 351 c-stores and gas stations throughout Ireland and the UK, as well as 121 locations in the United States. Applegreen subsidiary Petrogas Group U.S. Inc. of Plainview, N.Y., operates the U.S. sites.

Applegreen's 121 U.S. locations operate strategic fuel distribution and c-store partnerships - offering both their own brand and nationally recognized brands including Shell, Exxon, Mobil, Sunoco, BP, Chevron, Burger King, Subway, 7-Eleven and Pizza Hut.

The Kittery, Maine location will include a 7-Eleven branded Convenience Store (Applegreen is a U.S. franchisee of 7-Eleven) and the Gas Station will be branded as a Mobil, one of Applegreen's strategic fuel-distribution partners in the U.S.

- **BRAND NEW CONSTRUCTION:** The Property is in the final stages of construction and will feature a 6-pump, Mobil-branded gas station and modern, 3,200 square foot, 7-Eleven-branded convenience store, on a 0.76-acre parcel with two points of access from Route 1.
- **LONG TERM LEASE:** The Applegreen lease term is for 15 years and 6 months, with four, 5-year renewal options. The Lease term is anticipated to commence in July 2019.
- **ATTRACTIVE RENT INCREASES:** The lease calls for a 10% rent increase every 5 years throughout the lease term and at the start of each option, providing a steady increase in income and an attractive hedge against inflation for the investor.
- **CORPORATE GUARANTEED LEASE:** Applegreen is a leading convenience store and fueling station retailer with a major presence in Ireland and the UK, as well as a growing presence in the United States. Applegreen is a public company listed on the Irish and UK stock exchanges. For FY 2018, Applegreen reported revenue of \$2.13 billion and gross profit of \$270 million.
- **STRATEGIC RETAIL LOCATION:** The Property is located on the highly travelled Route 1 at the start of the popular Kittery Outlets, just 0.2 miles from Exit 2 on Interstate 95. The location is the closest convenience store and gas station to I-95, the primary highway and access point for residents as well as seasonal tourists and outlet visitors from Boston, Southern New Hampshire and all of Maine.
- **TRAFFIC COUNTS:** Over 16,000 vehicles pass the Property daily on Route 1 with an additional 64,000 vehicles passing on I-95.
- **DEMOGRAPHICS:** Kittery is a part of the Seacoast Region of Southern Maine and New Hampshire. Approximately 39,341 people live within a 5-mile radius of the Property with an average household income of over \$105,000.
- **ZERO MANAGEMENT RESPONSIBILITIES:** The triple-net lease requires zero management responsibilities, making it an attractive investment for the passive real estate investor.
- **ACCELERATED & BONUS DEPRECIATION BENEFIT:** Current IRS rules allow owners to depreciate the real property of a gas station over a 15-year accelerated period. This accelerated depreciation enables investors to receive more tax savings by reducing the tax burden on the income stream and increasing tax write-offs for owners. In some cases, the accelerated depreciation can lead to investors protecting an additional 70% of their taxable cash flow from the asset. In addition, the new bonus depreciation rules allow investors to receive significant depreciation in year 1. (Please consult with your tax professional.)





PROPERTY RENDERING



PROPERTY TYPE: Convenience Store & Gas Station

TYPE OF OWNERSHIP: Fee Simple

YEAR BUILT: 2019

LOT SIZE: 0.76 Acres

BUILDING AREA: 3,200 SF (Convenience Store)

LESSEE: Petrogas Group New England, Inc

GUARANTOR: Corporate - Applegreen PLC

TRADE NAME/DBA: Mobil & 7-Eleven

LEASE TYPE: Triple Net

ROOF & STRUCTURE: Tenant Responsibility

COMMENCEMENT DATE: Jul-2019 (Anticipated)

LEASE TERM: 15 Years, 6 Months

RENEWAL OPTIONS : 4, 5-Year Options

286 U.S. ROUTE 1 | KITTERY, MAINE 03904

\$ LIST PRICE: \$4,938,889

% CAP RATE: 5.40%

NOI: \$266,700

LEASE YEARS	ANNUAL RENT	% INCREASE
MONTHS 1-6 *	\$150,000	
YEARS 1 - 5	\$266,700	
YEARS 6 - 10	\$293,370	10.0%
YEARS 11 - 15	\$322,707	10.0%
YEARS 16 - 20 OPTION 1	\$354,978	10.0%
YEARS 21 - 25 OPTION 2	\$390,475	10.0%
YEARS 26 - 30 OPTION 3	\$429,523	10.0%
YEARS 31 - 35 OPTION 4	\$472,475	10.0%

* The Seller will escrow funds at closing equal to the difference in the reduced rent and the full rent starting in Year 1.



LESSEE PROFILE

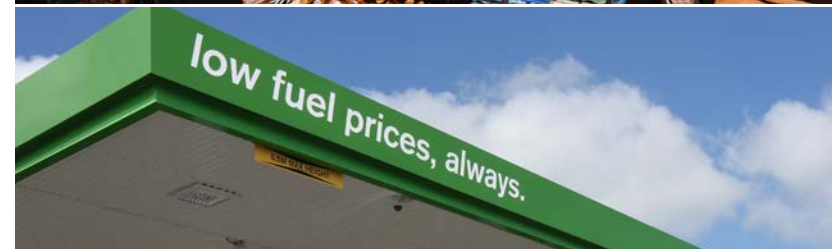
OWNERSHIP:	Public (APGN)
INDUSTRY:	Gas & C-Store
HEADQUARTERS:	Dublin, Ireland (Global) Plainview, NY (Northeast US)
# OF LOCATIONS:	472 (121 U.S. locations)
GROSS REVENUE (2018):	\$2.13 billion
GROSS PROFIT:	\$270 million

ABOUT THE LESSEE

- "Low Fuel Prices Always" Price Promise – Applegreen aims to offer the lowest fuel prices in each locality in which it operates, which drives fuel volumes and traffic to its retail and food and beverage offering;
- "Better Value Always" in Store – The Group's retail proposition aims to provide strong value to its customers; and
- "Quality Food and Beverage Offerings" – The Group aims to provide a premium food and hot beverage offering at all its outlets.

Petrogas, dba Applegreen is a 100% owned subsidiary of Applegreen plc, a public company listed on the Irish and UK stock markets. Applegreen is a major petrol forecourt retailer with operations in the Republic of Ireland, the United Kingdom and the USA. From humble beginnings in 1992, Applegreen started with the opening of our first service station in Ballyfermot, West Dublin. The Group has a growing international presence employing over 5,300 people right across Ireland and also in the UK and America. The Group has grown to 472 locations as of December 2018, across Ireland (193 locations), the UK (158 locations) and United States (121 locations); employing approximately 10,700 people. The group has grown tremendously in the United States since 2015 when there were only 5 locations.

The 121 US locations operate strategic combined Fuel Distributor (Shell, Exxon, Mobil, Sunoco, BP, & Chevron) and Food Partnerships - offering both own brand and nationally recognized food brands which include: Burger King, Subway, 7-Eleven, Hunt Brothers Pizza, Pizza Hut, and DeLuca's Pizza. Applegreen's growth strategy is focused on acquiring and developing new sites in the markets in which it operates and upgrading and rebranding its existing sites.









KITTERY | ME



39,000+
PEOPLE WITHIN 5 MILES



\$105,500+
AVERAGE HOUSEHOLD INCOME



16,333 VPD
US ROUTE 1

	3 MILES	5 MILES	10 MILES
POPULATION			
2019 Estimate	20,516	39,338	107,715
2024 Projection	21,497	41,066	112,564
2010 Census	19,194	37,363	102,286
BUSINESS			
2019 Est. Total Business	2,280	4,796	8,429
2019 Est. Total Employees	17,352	48,121	78,567
HOUSEHOLDS			
2019 Estimate	10,361	18,924	48,543
2024 Projection	10,808	19,704	50,421
2010 Census	9,132	17,007	43,942
INCOME			
Average Household Income	\$97,021	\$105,715	\$105,163
Median Household Income	\$79,216	\$84,116	\$85,970

OVERVIEW

The Applegreen is strategically located just off Interstate 95 on Route 1 at the start of the Kittery Outlets in Kittery, Maine. Kittery is located on both U.S. Route 1 and Interstate 95, just over the New Hampshire state border from Portsmouth. During the summer months, these highways are crowded with day visitors, tourists and seasonal renters, as well as most of the through-traffic between Maine and Massachusetts.

Kittery is a part of the desirable "Seacoast Region" of Southern Maine and New Hampshire and is as well known as one of the top summer vacation destinations and outlet-shopping destinations in New England. Kittery is also a part of the Portland-South Portland-Biddeford, Maine MSA with a 2017 estimated population of 532,000.



AREA LOCATION MAP

INTERSTATE 95 SOUTH
BOSTON
PORTSMOUTH

INTERSTATE 95 NORTH
PORTLAND

KITTERY
PREMIUM OUTLETS®
A SIMON CENTER

64,681
VPD

Exit 2

LOFT
OUTLET

MAINE OUTLET
SHOPPING
CENTER

16,333
VPD

ECCO

HANES Brands Inc

Gap

BANANA
REPUBLIC

AÉROPOSTALE

JOCKEY

adidas

chico's

SKECHERS

SUPER SHOES

OLD NAVY

THE CHILDREN'S
PLACE

McDonald's

Nike Factory Store

SUNOCO

Bank of America

BURGER KING

Wendy's

Crate & Barrel

Talbots

LANE BRYANT

HomeGoods

carter's

OSHKOSH
Boys

Christopher
& Banks

J.CREW

RALPH
LAUREN

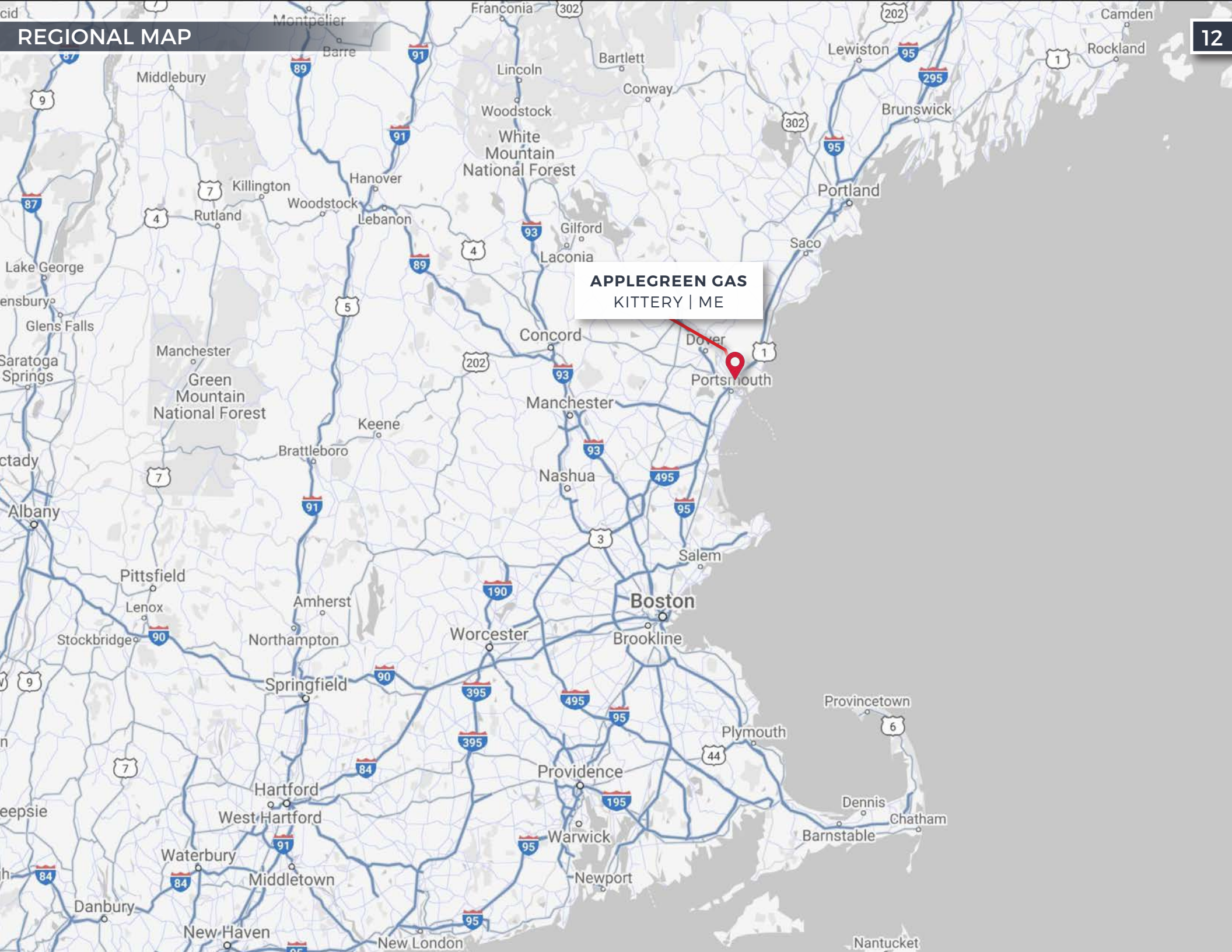
ck
Calvin Klein

SUBWAY

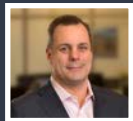
Starbucks



REGIONAL MAP



RETAIL TEAM



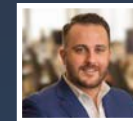
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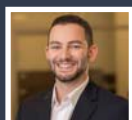
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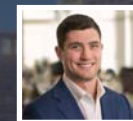
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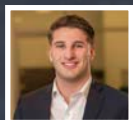
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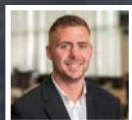
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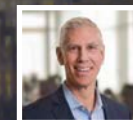
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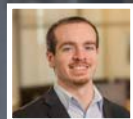
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1000+ TRANSACTIONS
IN 36 STATES



OVER \$4 BILLION CLOSED



RANKED #1
INDUSTRY LEADING TEAM

