

CIRCLE K

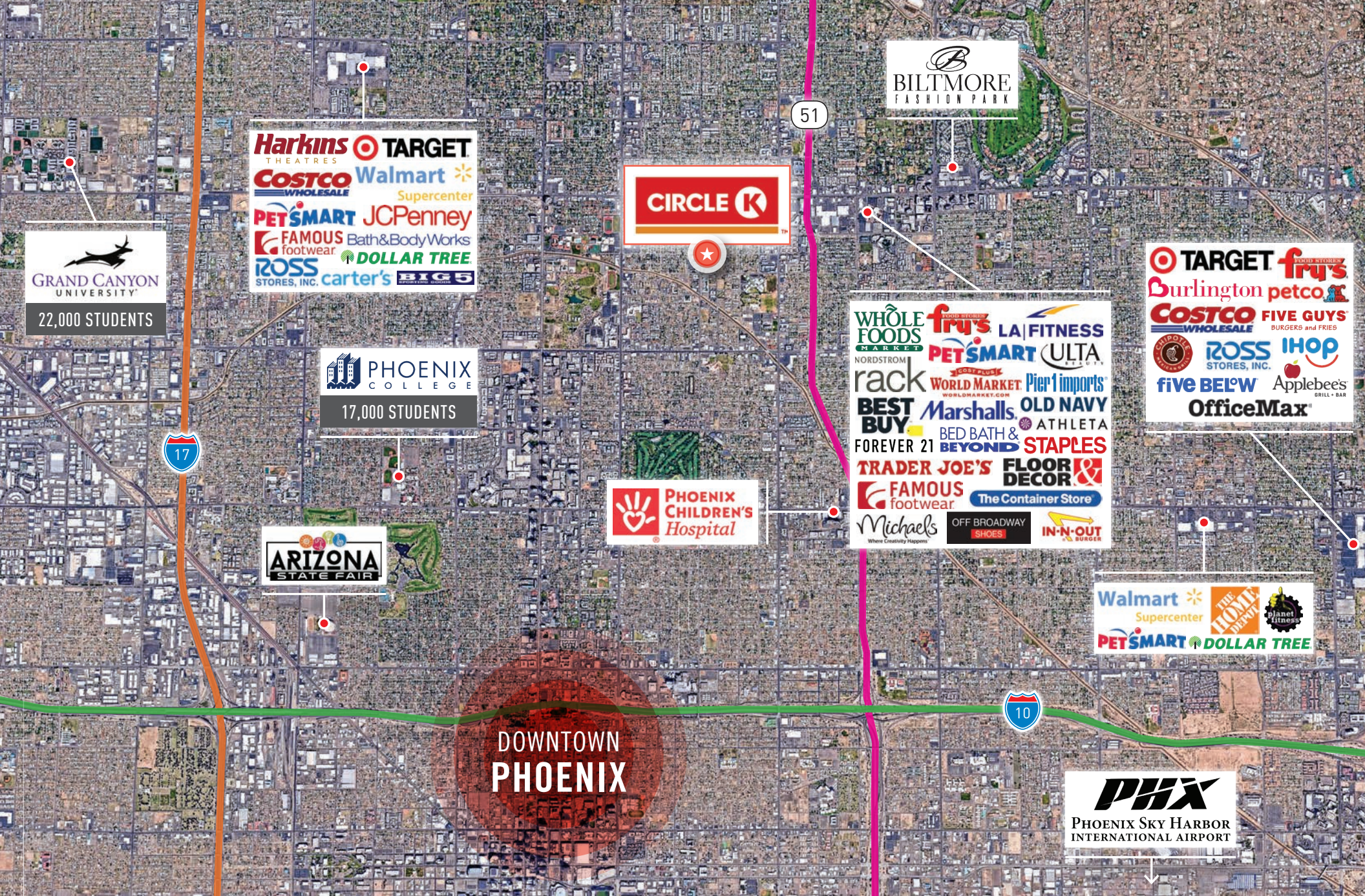
4601 N 12TH STREET, PHOENIX, AZ



OFFERING MEMORANDUM



Marcus & Millichap



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Executive Summary

FINANCIAL SUMMARY

Price	\$691,000
Down Payment	100% \$691,000
Cap Rate	7.0%
Building SF	2,393 SF
Net Cash Flow	7.0% \$48,402
Year Built	1971
Land/Lot Size	.21 Acres

LEASE SUMMARY

Lease Type	Absolute Triple-Net (NNN) Lease
Tenant	Circle K
Guarantor	Corporate
Roof & Structure	Tenant Responsible
Lease Commencement Date	March 24, 2017
Lease Expiration Date	March 23, 2022
Lease Term Remaining	< 3 Years
Rental Increases	None
Renewal Options	None

NOTE: Please call listing agent for additional information not listed in brochure.

ANNUALIZED OPERATING DATA

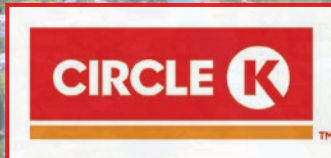
Lease Years	Annual Rent	Cap Rate
Current - 3/23/2022	\$48,402.00	7.00%

Base Rent	\$48,402
Net Operating Income	\$48,402
Total Return	7.0% \$48,402





E MEADOWBROOK AVE



11,450 CPD
N 12TH ST

DOWNTOWN
PHOENIX



VAHealth

STEELE INDIAN
SCHOOL PARK

LOS JARDINES
APARTMENTS
28 UNITS

Casa Madrid
APARTMENTS
70 UNITS

11,450 CPD
N 12TH ST

CIRCLE K

E MEADOWBROOK AVE

Property Description



INVESTMENT HIGHLIGHTS

- » **Absolute Triple-Net (NNN) Lease** - Corporate Guaranty by Alimentation Couche-Tard Inc.
- » 397,301 Residents within 5 Miles of Subject Property
- » **Signalized Hard Corner Location**
- » Average Household Income Exceeds \$72K in 3-Mile Radius
- » **Surrounded by Major National Retailers** - Target, Whole Foods, Trader Joe's, Total Wine & More, Best Buy, PetSmart, Marshalls, and More
- » **Less Than 1 Mile Off Piestewa Freeway (State Route 51)**, a Major Connector for the Phoenix MSA
- » 15 Minutes to Downtown Phoenix and Phoenix Sky Harbor International Airport
- » **Strong Daytime Population** - 592,502 Employees in 5-Mile Radius



DEMOGRAPHICS

1-mile

3-miles

5-miles

Population

2023 Projection	18,737	151,713	394,544
2018 Estimate	18,886	153,080	397,301

Households

2023 Projection	8,969	69,259	158,450
2018 Estimate	8,804	68,206	155,138

Income

2018 Est. Average Household Income	\$55,723	\$72,983	\$67,478
2018 Est. Median Household Income	\$40,716	\$46,035	\$41,355
2018 Est. Per Capita Income	\$26,221	\$32,710	\$26,750



Tenant Overview



Tempe, Arizona

Headquarters

Alimentation Couche-Tard

Parent Company

15,000+

Locations

1951

Founded

www.circlek.com

Website

Circle K has become one of the most widely recognized convenience store brands, known worldwide for quality products and great customer service. Founded in 1951 in El Paso, Texas, the company is now owned and operated by the Canada-based Alimentation Couche-Tard. It is present in most of the 50 U.S. states, all Canadian provinces, and a number of European countries.

Whether you're looking for snacks, beverages, or everyday necessities, Circle K is a one-stop shop. Circle K's brand "Favorites" carries products such as water, candy, soda, etc. The brand is well-known for their Polar Pop - a fountain beverage

in a cup that "stays colder longer." Additionally, the brand offers premium coffee, allowing customers to choose from a variety of brews, flavors, sweeteners, and creamers.

Circle K's parent company, Alimentation Couche-Tard Inc., is the leader in the Canadian convenience store industry. In the United States, it is the largest independent convenience store operator in terms of number of company-operated stores. As of July 22, 2018, Couche-Tard's network comprised 9,978 convenience stores throughout North America.

Location Overview



The Phoenix metro consists of Maricopa and Pinal counties, and includes more than 30 incorporated and more than 30 unincorporated towns and cities. Since 2000, the population in the metro increased by more than 38 percent. The largest city is Phoenix, which encompasses about 520 square miles, is the capital city and boasts a population of more than 1.5 million.

As one of the primary beneficiaries of the massive shift in the U.S. population from north to south, the Phoenix metro has had little difficulty finding workers. Phoenix claims five Fortune 500 headquarters, including Freeport-McMoRan, Republic Services, Insight Enterprises, Avnet and PetSmart. Construction, hightech manufacturing, healthcare and tourism dominate the Phoenix economy. The local economy has strengthened since the recession, with retail sales projected above 8 percent this year and hotel occupancy levels rising.

High-tech manufacturing has been a powerful driver in the local economy for two decades. The region's relatively low cost of doing business has encouraged several manufacturers to remain and expand in the area, while luring others. The strengthening economy has drawn job seekers to the area, boosting the housing market. Phoenix offers a lower cost of living than other metros its size, a moderate climate, and a wide variety of recreational and cultural activities.

The Phoenix region boasts almost 300 days of sunshine annually, low humidity and mild winters. In addition to hiking, camping and boating, sports enthusiasts can enjoy one of the most complete lineups of major league teams found in any city, including teams in all four major sports. The Cactus League holds spring training baseball throughout the Valley, and the area has numerous golf courses and tennis courts.

[exclusively listed by]

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