



CIRCLE K

**—
14004 TELGE RD
CYPRESS, TX**

VIEW PROPERTY VIDEO



DETAILS

YEAR BUILT



2014

SQ FOOTAGE



4,775

PARCEL SIZE



2.34 Acres

LEASE TYPE



NNN

TERM



6 Years

INCREASES



10% in Options

OPTIONS



2x5 Years

LEASE GUARANTEE



CST Brands

EXECUTIVE SUMMARY

CBRE is pleased to present for sale this Circle K gas/convenience property in Cypress, Texas. This is NNN lease with 6 years remaining in the initial 10 year lease term. There are also 10% rental increases in each of the two, five year options to renew. The lease is corporately guaranteed by CST Brands, which is owned and controlled by Circle K/Couche Tard. This is a 4,775 square foot building with 14 gas pumps and a car wash and sits on a 2.34 acre parcel. The subject

property is ideally located on Telge Road with excellent access and visibility and traffic counts exceeding 21,000 vehicles passing by daily. This is a dense and affluent area with over 9,300 people and an average household income of \$163,495 within the 1 mile radius and over 70,400 people with an average household income of \$144,236 within the 3 mile radius.



LIST PRICE
\$5,662,500



CAP RATE
6.00%



TOTAL NOI
\$339,750

PROPERTY HIGHLIGHTS

The lease is corporately guaranteed by CST Brands, which is owned and controlled by Circle K/Couche Tard

A completely passive NNN lease structure with zero landlord responsibilities or expenses

Fee simple build-to-suit structure gas distribution property qualifies for 15-yr accelerated depreciation creating superior after tax returns

Newer construction modern c-store/gas station prototype with 7 gas dispensers, car wash and 4,775 square foot c-store all located on 2.34 acres

Densely populated and growing market with 9,340 people within 1 mile, 70,475 people within 3 miles and 223,803 people within 5 miles

Strategically situated on Telge Road with excellent access and visibility for the 21,000+ vehicles that pass the site daily

Strong population growth in all three rings in the last 5yrs which is projected to continue through 2023

Affluent market with the average household income exceeding \$163,000 within 1 mile of the site and \$144,000 within 3 miles

Large 2+ acre parcel allows for numerous redevelopment opportunities in the future if necessary

CYPRESS, TX

PROPERTY ADDRESS:
14004 TELGE RD | CYPRESS, TX

YEAR BUILT:	2013
BUILDING SQUARE FOOTAGE:	4,775
LOT SIZE:	2.34 Acres
TYPE OF OWNERSHIP:	Fee Simple
TENANT:	Circle K/Couche Tard
LEASE GUARANTOR:	CST Brands Inc
LEASE TYPE:	NNN
INITIAL LEASE TERM:	10 Years
ROOF AND STRUCTURE:	Tenant Responsible
RENT COMMENCEMENT:	7/1/2015
LEASE EXPIRATION:	6/30/2025
TERM REMAINING ON LEASE:	6 Years
INCREASES:	10% In the Options
OPTIONS:	2x5 Years
ROFR:	20 Days

ANNUALIZED OPERATING DATA		
RENT INCREASES	ANNUAL	MONTHLY
Current - 6/30/2025	\$339,750.00	\$28,313.00
Option 1 (6/30/2025 - 6/29/2030)	\$373,725.00	\$31,143.75
Option 2 (6/30/2030 - 6/29/2035)	\$392,411.00	\$32,700.00
NET OPERATING INCOME:		\$339,750.00

This lease may be terminated by Tenant or canceled by Landlord for any reason upon 180 days written notice to the other

LOCATION OVERVIEW

This Circle K property is ideally situated at the signalized corner intersection of Telge Road and Huffmeister Rd with traffic counts exceeding 21,000 vehicles per day. The property is surrounded by countless residential homes in this densely populated area with 9,340 people within 1 mile, 70,475 people within 3 miles and 223,803 people within 5 miles. It's also an affluent market with the average household income exceeding \$160,000 within 1 mile of the site.

Cypress is a community in Harris County, Texas located along US Highway 290. It is situated approximately 20 miles northwest of Downtown Houston. This area is one of the Houston area's largest suburban communities due to the large commercial and residential developments over the last 30 years.







TELGE RD - 21,088 V.P.D.

CIRCLE K

CYPRESS, TX

PROPERTY ADDRESS:
14004 TELGE RD | CYPRESS, TX

POPULATION

	1 MILE	3 MILES	5 MILES
2010 POPULATION	8,705	60,645	176,365
2018 POPULATION	9,340	70,475	223,803
PROJECTED POPULATION (2023)	10,033	76,416	248,467

HISTORICAL ANNUAL GROWTH

2010-2018	0.86%	1.84%	2.93%
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PROJECTED ANNUAL GROWTH

2018-2023	1.44%	1.63%	2.11%
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HOUSEHOLDS

	1 MILE	3 MILES	5 MILES
2010 HOUSEHOLDS	2,820	20,362	60,780
2018 HOUSEHOLDS	3,005	23,516	76,053
PROJECTED HOUSEHOLDS (2023)	3,216	25,401	83,910

HISTORICAL ANNUAL GROWTH

2010-2018	0.77%	1.76%	2.75%
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PROJECTED ANNUAL GROWTH

2018-2023	1.37%	1.55%	1.99%
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HOUSEHOLD INCOME

	1 MILE	3 MILES	5 MILES
2018 AVERAGE	\$163,495	\$144,236	\$123,564
2018 MEDIAN	\$139,113	\$114,024	\$101,623

POPULATION BY RACE

	1 MILE	3 MILES	5 MILES
WHITE POPULATION	80.5%	76.2%	67.5%
AFRICAN AMERICAN POPULATION	4.1%	7.2%	11.1%
ASIAN POPULATION	8.9%	7.6%	10.6%
PACIFIC ISLANDER POPULATION	0.5%	0.5%	0.5%
AMERICAN INDIAN AND ALASKA NATIVE	0.0%	0.0%	0.1%
OTHER RACE POPULATION	3.2%	5.3%	6.8%
TWO OR MORE RACES POPULATION	2.8%	3.1%	3.5%

HISPANIC OR LATINO POPULATION BY ORIGIN

	1 MILE	3 MILES	5 MILES
HISPANIC OR LATINO	14.0%	19.2%	23.3%
WHITE NON-HISPANIC	70.6%	63.6%	52.8%

2018 AGE BY GENDER

	1 MILE	3 MILES	5 MILES
MEDIAN AGE			
MALE/FEMALE	37.3/38.4	36.5/37.5	34.5/35.7

TRAFFIC COUNTS

TELGE RD	NORTHWEST FWY
21,088	94,000

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Local TX License:

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