



CIRCLE K

**279 W MAIN ST
LITTLE FALLS, NY**

VIEW PROPERTY VIDEO



DETAILS

YEAR BUILT



1998

SQ FOOTAGE



1,440

PARCEL SIZE



0.07 Acres

LEASE TYPE



NNN

TERM



5 Years

INCREASES



10% in Options

OPTIONS



2x5 Years

LEASE GUARANTEE



CAPL Operations I, LLC
Big Diamond LLC

EXECUTIVE SUMMARY

CBRE is pleased to present for sale this Circle K gas/convenience property in Little Falls, New York. The site is currently branded Nice n Easy, which joined the Circle K/Couche Tard family in 2017. The lease is corporately guaranteed by CAPL Operations, which is owned and controlled by Circle K/Couche Tard. This is a NNN lease with 5 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. This is a 1,440

square foot building with 8 gas pumps for cars and sits on a 0.07 acre parcel. The subject property is ideally located on Main Street with excellent access and visibility and traffic counts of 8,930 vehicles passing by daily. This is an in-town location with minimal surrounding competition, making it a go-to store for residents and commuters passing by.



LIST PRICE
\$388,786



CAP RATE
7.00%



TOTAL NOI
\$27,215

PROPERTY HIGHLIGHTS

The lease is corporately guaranteed by CAPL Operations, 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

Strategically Located on W Main Street (Hwy. 5) with excellent access and visibility for over 8,900 vehicles per day

Surrounding tenants include McDonald's, H&R Block, CVS, Price Chopper, Redco Foods Inc, Dollar General and U-Haul to name a few

There is no immediate competition, only c-store gas station on Hwy. 5 for over 6 miles in either direction

LITTLE FALLS, NY

PROPERTY ADDRESS:
279 W MAIN ST | LITTLE FALLS, NY

YEAR BUILT / RENOVATED:	1998
BUILDING SQUARE FOOTAGE:	1,440
LOT SIZE:	0.07 Acres
TYPE OF OWNERSHIP:	Fee Simple
TENANT:	Circle K/Couche Tard
LEASE GUARANTOR:	CAPL Operations
LEASE TYPE:	NNN
INITIAL LEASE TERM:	10 Years
ROOF AND STRUCTURE:	Tenant Responsible
RENT COMMENCEMENT:	11/1/2014
LEASE EXPIRATION:	10/31/2024
TERM REMAINING ON LEASE:	5 Years
INCREASES:	10% In the Options
OPTIONS:	2x5 Years
ROFR:	20 Days

ANNUALIZED OPERATING DATA		
RENT INCREASES	ANNUAL	MONTHLY
Current - 10/31/2024	\$27,215.00	\$2,268.00
Option 1 (10/31/2024 - 10/30/2029)	\$29,936.00	\$2,494.67
Option 2 (10/31/2029 - 10/30/2034)	\$31,433.00	\$2,619.42
NET OPERATING INCOME:		\$27,215.00

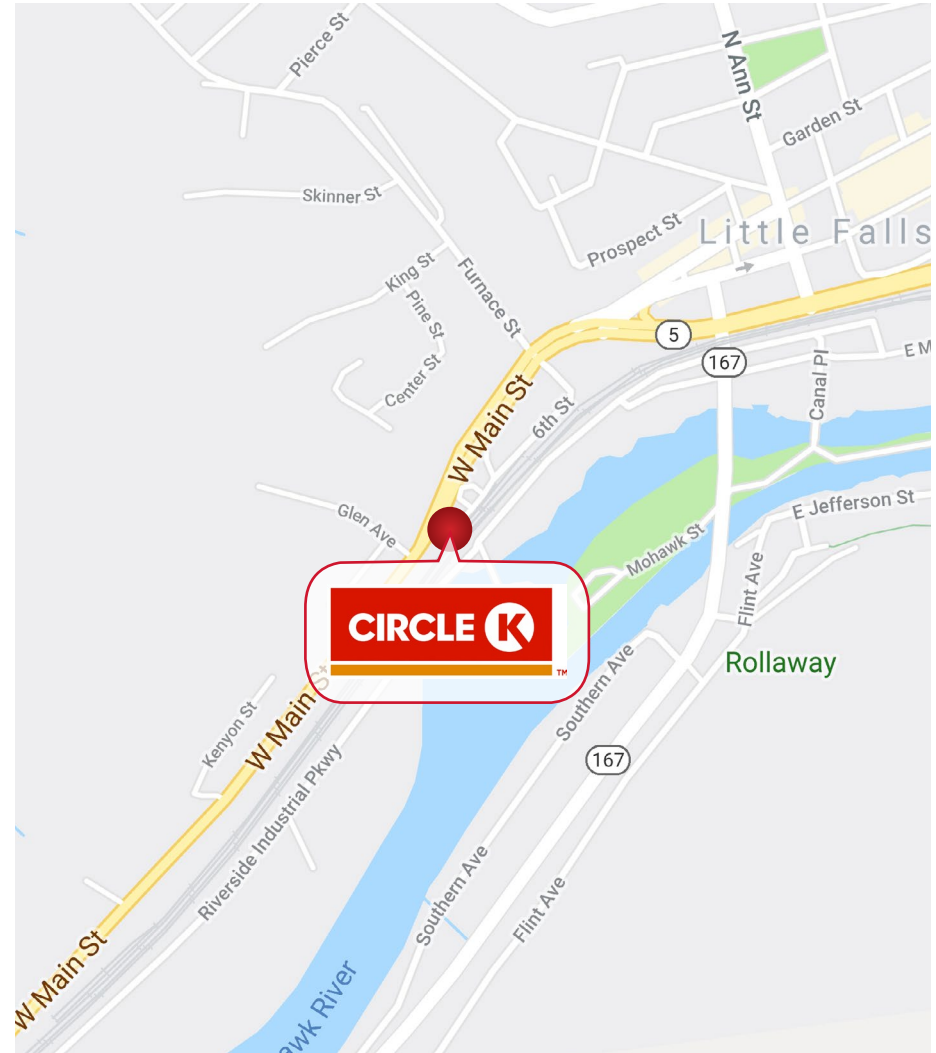
This lease may be terminated by Tenant or canceled by Landlord for any reason upon 180 days written notice to the other

LITTLE FALLS, NY

PROPERTY ADDRESS:
279 W MAIN ST | LITTLE FALLS, NY

LOCATION OVERVIEW

This Circle K is ideally situated on West Main Street in Little Falls, NY. It has easy access and excellent visibility along West Main Street with over 8,900 vehicles passing by daily. It is the only gas station within the surrounding area making it the go-to location for commuters passing by. Nearby retailers and local uses include McDonald's, Redco Foods Inc, H&R Block, Dollar General, and U-Haul. It is a densely populated market with 3,245 people within 1 mile, 6,321 people within 3 miles, and 8,912 people within 5 miles. The average household income is over \$61,200 in the 3 mile ring and over \$63,500 within the 5 mile ring. Little Falls is a city in Herkimer County, New York that is built on both sides of the Mohawk River.





CVS

Price
Chopper

DOLLAR
GENERAL

McDonald's

H&R
BLOCK

CIRCLE K

Redco Foods, Inc

W MAIN ST - 8,930 V.P.D.

LITTLE FALLS, NY

PROPERTY ADDRESS:
279 W MAIN ST | LITTLE FALLS, NY

POPULATION

	1 MILE	3 MILES	5 MILES
2010 POPULATION	3,534	6,652	9,303
2018 POPULATION	3,245	6,321	8,912
PROJECTED POPULATION (2023)	3,081	6,071	8,576

HISTORICAL ANNUAL GROWTH

2010-2018	-1.03%	-0.62%	-0.52%
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PROJECTED ANNUAL GROWTH

2018-2023	-1.03%	-0.80%	-0.77%
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HOUSEHOLDS

	1 MILE	3 MILES	5 MILES
2010 HOUSEHOLDS	1,602	2,865	3,889
2018 HOUSEHOLDS	1,462	2,706	3,704
PROJECTED HOUSEHOLDS (2023)	1,385	2,593	3,558

HISTORICAL ANNUAL GROWTH

2010-2018	-1.10%	-0.69%	-0.59%
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PROJECTED ANNUAL GROWTH

2018-2023	-1.08%	-0.85%	-0.80%
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HOUSEHOLD INCOME

	1 MILE	3 MILES	5 MILES
2018 AVERAGE	\$56,133	\$61,234	\$63,548
2018 MEDIAN	\$39,107	\$44,143	\$47,923

POPULATION BY RACE

	1 MILE	3 MILES	5 MILES
WHITE POPULATION	95.8%	96.4%	96.8%
AFRICAN AMERICAN POPULATION	0.8%	0.6%	0.7%
ASIAN POPULATION	0.6%	0.6%	0.6%
PACIFIC ISLANDER POPULATION	0.2%	0.2%	0.2%
AMERICAN INDIAN AND ALASKA NATIVE	0.0%	0.1%	0.0%
OTHER RACE POPULATION	0.3%	0.3%	0.3%
TWO OR MORE RACES POPULATION	2.3%	1.8%	1.5%

HISPANIC OR LATINO POPULATION BY ORIGIN

	1 MILE	3 MILES	5 MILES
HISPANIC OR LATINO	2.0%	1.7%	1.5%
WHITE NON-HISPANIC	94.4%	95.2%	95.7%

2018 AGE BY GENDER

	1 MILE	3 MILES	5 MILES
MEDIAN AGE			
MALE/FEMALE	41.0/43.3	42.6/44.7	43.8/45.4

TRAFFIC COUNTS

W MAIN ST

8,930

CONTACT INFORMATION:

MATTHEW GORMAN

+1 484 567 2340

matthew.gorman@cbre.com

MICHAEL SHOVER

+1 484 567 2344

michael.shover@cbre.com

THOMAS FINNEGAN

+1 484 567 2375

thomas.finnegan@cbre.com

ROB THOMPSON

+1 484 567 3340

rob.thompson2@cbre.com

Local NY License:

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