



CIRCLE K

**282 MAIN ST
RICHLAND, NY**

VIEW PROPERTY VIDEO



DETAILS

SQ FOOTAGE



3,278

PARCEL SIZE



0.55 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 Richland, 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 3,278 square foot building with 4

gas pumps for cars and sits on a 0.55 acre parcel. The subject property is ideally located on Main Street with excellent access and visibility and traffic counts of 3,790 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****\$1,183,829****CAP RATE****7.00%****TOTAL NOI****\$82,868**

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 at the corner of Main Street and Richland-Orwell Rd with excellent access and visibility from both roads

There is no immediate competition, only c-store gas station within a 4.5 mile radius

In town location surrounded by numerous residential homes and local businesses

| | |
|---------------------------------|----------------------|
| BUILDING SQUARE FOOTAGE: | 3,278 |
| LOT SIZE: | 0.55 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 | \$82,868.00 | \$6,906.00 |
| Option 1 (10/31/2024 - 10/30/2029) | \$91,155.00 | \$7,596.25 |
| Option 2 (10/31/2029 - 10/30/2034) | \$95,712.00 | \$7,976.00 |
| NET OPERATING INCOME: | | \$82,868.00 |

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 is ideally located at the intersection of North Ridge Road and Richland-Orwell Road in Richland, NY. It has easy access and sees excellent visibility as a corner location with 3,700 vehicles passing by daily. The in-town location of the property puts it right in the middle of the many local businesses and residential homes. The average household income is over \$57,800 in the 3 mile ring and over \$60,300 within the 5 mile ring. Richland is a town located in Oswego County, New York and is bordered by Lake Ontario's eastern shore.







RT 48 - 3,790 V.P.D.

MAIN ST

RICHLAND-ORWELL RD



RICHLAND, NY

PROPERTY ADDRESS:
282 MAIN ST | RICHLAND, NY

POPULATION

| | 1 MILE | 3 MILES | 5 MILES |
|--|--------|---------|---------|
|--|--------|---------|---------|

| | | | |
|-----------------|-----|-------|-------|
| 2010 POPULATION | 474 | 1,690 | 6,543 |
|-----------------|-----|-------|-------|

| | | | |
|-----------------|-----|-------|-------|
| 2018 POPULATION | 506 | 1,780 | 6,606 |
|-----------------|-----|-------|-------|

| | | | |
|-----------------------------|-----|-------|-------|
| PROJECTED POPULATION (2023) | 510 | 1,788 | 6,543 |
|-----------------------------|-----|-------|-------|

HISTORICAL ANNUAL GROWTH

| | | | |
|-----------|-------|-------|-------|
| 2010-2018 | 0.80% | 0.63% | 0.12% |
|-----------|-------|-------|-------|

PROJECTED ANNUAL GROWTH

| | | | |
|-----------|-------|-------|--------|
| 2018-2023 | 0.16% | 0.09% | -0.19% |
|-----------|-------|-------|--------|

HOUSEHOLDS

| | 1 MILE | 3 MILES | 5 MILES |
|--|--------|---------|---------|
|--|--------|---------|---------|

| | | | |
|-----------------|-----|-----|-------|
| 2010 HOUSEHOLDS | 161 | 558 | 2,529 |
|-----------------|-----|-----|-------|

| | | | |
|-----------------|-----|-----|-------|
| 2018 HOUSEHOLDS | 171 | 587 | 2,532 |
|-----------------|-----|-----|-------|

| | | | |
|-----------------------------|-----|-----|-------|
| PROJECTED HOUSEHOLDS (2023) | 172 | 589 | 2,501 |
|-----------------------------|-----|-----|-------|

HISTORICAL ANNUAL GROWTH

| | | | |
|-----------|-------|-------|-------|
| 2010-2018 | 0.73% | 0.62% | 0.01% |
|-----------|-------|-------|-------|

PROJECTED ANNUAL GROWTH

| | | | |
|-----------|-------|-------|--------|
| 2018-2023 | 0.12% | 0.07% | -0.25% |
|-----------|-------|-------|--------|

HOUSEHOLD INCOME

| | 1 MILE | 3 MILES | 5 MILES |
|--|--------|---------|---------|
|--|--------|---------|---------|

| | | | |
|--------------|----------|----------|----------|
| 2018 AVERAGE | \$51,861 | \$57,803 | \$60,322 |
|--------------|----------|----------|----------|

| | | | |
|-------------|----------|----------|----------|
| 2018 MEDIAN | \$43,965 | \$47,090 | \$46,104 |
|-------------|----------|----------|----------|

POPULATION BY RACE

| | 1 MILE | 3 MILES | 5 MILES |
|--|--------|---------|---------|
|--|--------|---------|---------|

| | | | |
|------------------|-------|-------|-------|
| WHITE POPULATION | 96.6% | 96.0% | 96.2% |
|------------------|-------|-------|-------|

| | | | |
|-----------------------------|------|------|------|
| AFRICAN AMERICAN POPULATION | 0.0% | 0.6% | 0.8% |
|-----------------------------|------|------|------|

| | | | |
|------------------|------|------|------|
| ASIAN POPULATION | 0.2% | 0.2% | 0.4% |
|------------------|------|------|------|

| | | | |
|-----------------------------|------|------|------|
| PACIFIC ISLANDER POPULATION | 0.6% | 0.6% | 0.6% |
|-----------------------------|------|------|------|

| | | | |
|-----------------------------------|------|------|------|
| AMERICAN INDIAN AND ALASKA NATIVE | 0.0% | 0.0% | 0.0% |
|-----------------------------------|------|------|------|

| | | | |
|-----------------------|------|------|------|
| OTHER RACE POPULATION | 0.6% | 0.4% | 0.4% |
|-----------------------|------|------|------|

| | | | |
|------------------------------|------|------|------|
| TWO OR MORE RACES POPULATION | 2.0% | 2.1% | 1.6% |
|------------------------------|------|------|------|

HISPANIC OR LATINO POPULATION BY ORIGIN

| | 1 MILE | 3 MILES | 5 MILES |
|--|--------|---------|---------|
|--|--------|---------|---------|

| | | | |
|--------------------|------|------|------|
| HISPANIC OR LATINO | 2.2% | 1.6% | 1.7% |
|--------------------|------|------|------|

| | | | |
|--------------------|-------|-------|-------|
| WHITE NON-HISPANIC | 95.3% | 95.0% | 95.2% |
|--------------------|-------|-------|-------|

2018 AGE BY GENDER

| | 1 MILE | 3 MILES | 5 MILES |
|--|--------|---------|---------|
|--|--------|---------|---------|

MEDIAN AGE

| | | | |
|-------------|-----------|-----------|-----------|
| MALE/FEMALE | 38.5/38.0 | 40.6/38.8 | 41.1/40.9 |
|-------------|-----------|-----------|-----------|

TRAFFIC COUNTS

RT 48

3,790

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