



GULF
20 YEAR SALE LEASEBACK

550 SE CROCO ROAD
TOPEKA, KS 66607

Marcus & Millichap
ISAAC | BAILEY

RETAIL CORRIDOR:

TOPEKA, KS
GULF: 550 SE CROCO ROAD

**PHILIP BILLARD
 MUNICIPAL AIRPORT**



**DOWNTOWN
 TOPEKA**

**TOPEKA
 CORRECTIONAL
 FACILITY**

**HIGHLAND
 PARK HIGH
 SCHOOL**

MTAA
 METROPOLITAN TOPEKA AIRPORT AUTHORITY
 TOPEKA REGIONAL AIRPORT & BUSINESS CENTER
**180,000+ TRAVELERS
 PER YEAR**





PROPERTY OVERVIEW

Address	550 SE Croco Road
City, State, Zip	Topeka, KS 66607
Price	\$1,053,400
NOI	\$79,005
CAP	7.50%
Lease Type	NNN
Initial Lease Term	20 Years
Increases	10% Every 5 Years
Options	4 x 5-Year Options
Lot Size	0.66 AC
Building SF	2,400 SF
Year Built	1970

TENANT OVERVIEW

Mehul “Moe” Shah graduated from Bradley University at Peoria, IL with a Masters Degree in Mechanical Engineering and has been in the Gas Station/C-Store Business for nearly 20 years. Currently Moe owns and operates 17 Gas Station/C-Stores in the Midwest, and plans to redeploy the capital from this Sale Leaseback to renovate his existing locations and to acquire new locations. He is dedicated to each of his locations and is excited to enter into a new 20 year lease at close of escrow.

HIGHLIGHTS



HEALTHY RENT TO SALES RATIO



GUARANTEED BY 6-UNIT LLC



CONSISTENT INSIDE AND OUTSIDE SALES AND INCLUDES DRIVE-THRU LIQUOR STORE



SITS ACROSS THE STREET FROM RESER'S FINE FOODS, WHICH IS ONE OF THE LARGER GROCERY STORES IN TOPEKA



LOCATED LESS THAN 1 MILE FROM I-17 & I-470 WHICH, COMBINED, SEE OVER 45,500 VEHICLES PER DAY



THE SITE SITS ON A HARD CORNER WITH TWO POINTS OF ENTRY MAKING ACCESSIBILITY EASY FOR PASSING VEHICLES



Gastrip

KWIK LIQUOR
DRIVE - THRU

OVERHEAD CLEARANCE 9'

KWIK LIQUOR
DRIVE - THRU

WELCOME
TO
KWIK
LIQUOR

Corona
REMIER

Budweiser

ARCTIC
CLIMATE

95 CENTS
2.69

OPEN

DRIVE - THRU

DEMOGRAPHICS

POPULATION

	1 MILE	3 MILES	5 MILES
2024 PROJECTION	2,347	27,667	73,689
2019 ESTIMATE	2,322	27,614	73,924
GROWTH 2019 - 2024	1.10%	0.19%	-0.32%
2000 CENSUS	2,357	26,299	72,543
2010 CENSUS	2,277	27,421	73,812
GROWTH 2000 - 2010	-3.39%	4.27%	1.75%

HOUSEHOLDS

	1 MILE	3 MILES	5 MILES
2024 PROJECTION	689	10,137	28,832
2019 ESTIMATE	677	10,064	28,812
GROWTH 2019 - 2024	1.69%	0.72%	0.07%
2000 CENSUS	733	9,779	28,822
2010 CENSUS	657	9,922	28,607
GROWTH 2000 - 2010	-10.40%	1.46%	-0.75%

POPULATION BY RACE

	1 MILE	3 MILES	5 MILES
% WHITE POPULATION	68.03%	68.80%	69.93%
% BLACK POPULATION	15.61%	12.79%	13.41%
% ASIAN	0.23%	0.48%	0.66%
% AMERICAN INDIAN, ESKIMO, ALEUT	1.78%	1.66%	1.64%
% HAWAIIAN OR PACIFIC ISLANDER	0.08%	0.06%	0.07%
% MULTI-RACE	6.90%	6.11%	6.27%
% HISPANIC	20.55%	27.66%	20.96%
% OTHER POPULATION	7.37%	10.10%	8.02%
% MALE POPULATION	38.88%	48.31%	49.20%
% FEMALE POPULATION	61.12%	51.69%	50.80%

HOUSEHOLDS BY INCOME

	1 MILE	3 MILES	5 MILES
\$200,000 OR MORE	2.80%	1.50%	1.26%
\$150,000 - \$199,999	0.47%	1.66%	1.72%
\$100,000 - \$149,999	9.76%	10.54%	10.03%
\$75,000 - \$99,999	10.94%	12.40%	11.21%
\$50,000 - \$74,999	18.83%	18.78%	19.43%
\$35,000 - \$49,999	18.37%	14.35%	14.69%
\$25,000 - \$34,999	14.59%	11.99%	11.53%
\$15,000 - \$24,999	13.90%	13.04%	14.09%
\$10,000 - \$14,999	6.41%	7.84%	7.19%
UNDER \$9,999	3.93%	7.90%	8.85%

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