



TM

1809 N CUNNINGHAM AVE | URBANA, IL

OFFERING MEMORANDUM



CIRCLE K

1809 N CUNNINGHAM AVE
URBANA, IL

LISTED BY:

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REAL ESTATE INVESTMENT SERVICES



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EXECUTIVE SUMMARY

INVESTMENT HIGHLIGHTS

TENANT HIGHLIGHTS

- **Absolute NNN Lease with a Corporate Guarantee** - Circle K's Parent Company Alimentation Couche-Tard (S&P BBB Credit Rating) guarantees the lease, and has a Market Cap of \$51 Billion.
- **Low Rent/Below Replacement Cost** - Circle K is paying rent roughly 35% below their national average. The asking price for the property is well below replacement cost, making it difficult for the tenant to relocate.
- **Large Format** - This location is one of Circle K's larger footprint stores with 16 pumps and 8 dispensers. This location sells liquor, beer, and wine which boosts in-store sales.

LOCATION HIGHLIGHTS

- **Strategically Positioned** - The property is ideally located on a signalized hard corner directly off I-74 which sees $\pm 51,000$ cars per day.
- **Ideal Demographics** - Urbana has a population of over 115,000 in a 5-mile radius with projected population and retail growth over the next 5 years.
- **College Town** - Consumer demand is heightened by the proximity to the University of Illinois at Urbana-Champaign, which has enrollment of $\pm 52,000$ students.



SECTION 2

FINANCIAL OVERVIEW

INVESTMENT SUMMARY

» OFFERING PRICE	\$1,449,850
» CAP RATE	6.00%
» TOTAL BUILDING AREA	To be verified by survey
» TOTAL LAND AREA	± 1.32 AC (± 57,499 SF)
» NOI	\$86,991

ANNUALIZED OPERATING DATA

	Monthly Rent	Annual Rent
Current - 12/31/2024	\$7,249.25	\$86,991.00
Second Option (1/1/2025 - 12/31/2029)	\$7,756.70	\$93,080.37
Third Option (1/1/2029 - 12/31/2034)	\$8,299.67	\$99,596.00
Fourth Option (1/1/2034 - 12/31/2039)	\$8,880.64	\$106,567.72

TENANT SUMMARY

Tenant	Circle K
Type of Ownership	Ground Lease
Lease Type	Absolute NNN
Lease Gaurantor	Corporate
Lease Commencement	10/1/99
Lease Expiration	12/31/24
Original Lease Term	±20 years
Lease Term Remaining	±4 years
Current Rent	\$86,991
Rental Increases	7% in each option period
Options	Three, 5-year options
ROFR	Yes - Tenant has 30 days

For more financial information, please reach out to our Barrington agent.

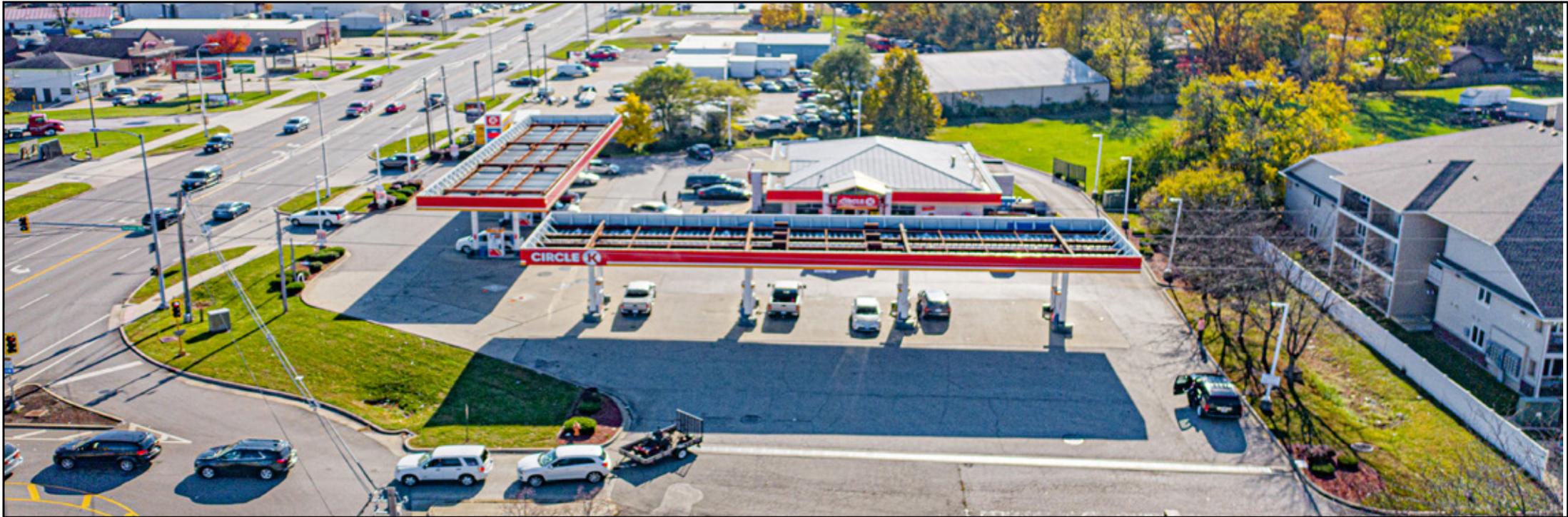
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SECTION 3

TENANT OVERVIEW



THE OFFERING

PROPERTY NAME	Circle K
Property Address	1809 N Cunningham Ave Urbana, IL
SITE DESCRIPTION	
Number of Stories	One
GLA	To be verified by survey
Type of Ownership	Fee Simple

TENANT OVERVIEW

» COMPANY NAME CIRCLE K	» LOCATIONS ±15,000	» HEADQUARTERS TEMPE, AZ
» EMPLOYEES ±40,000	» INDUSTRY CONVENIENCE STORE	» WEBSITE WWW.CIRCLEK.COM

Circle K Stores Inc. is a Canadian-owned American multinational chain of convenience stores. Founded in 1951 in El Paso, Texas, the company filed for bankruptcy protection in 1990 and went through several owners, before being acquired by its current owner, Alimentation Couche-Tard, in 2003. It is present in most of the 50 U.S. states and is franchised in Asia and Latin America.

In 2015, Circle K unveiled a new logo and brand identity, and Couche-Tard announced that it would deploy the brand in English-speaking Canada (in parallel with, and in some cases rebranded from the Mac's chain), and in Europe to replace Statoil.

Circle K is the neighborhood corner store on thousands of corners. The bright-red Circle K logo is a beacon for customers seeking a convenient place to find quality products and a great shopping experience around the world.

MICHELLE'S
BRIDAL • TUXEDO

Napleton
Since 1931
AUTO PARK

Blain's
FARM & FLEET

JX TRUCK CENTER
TRUCK REPAIR



Cracker Barrel
Old Country Store



± 51,700 VPD

PRO-TECH MOTORS
BRAKE SHOP

MOTEL 6

EASTLAND SUITES
HOTEL & CONFERENCE CENTER



EASTLAND APARTMENTS

FAMOUS FOR
Steak 'n Shake
STEAKBURGERS

CABINET CITY
COUNTERTOP STORE

CIRCLE K

CUNNINGHAM AVE
± 19,200 VPD

KCM
AUTO CARE

RON'S
AUTO & TRUCK TOWING

I UNIVERSITY OF ILLINOIS
URBANA-CHAMPAIGN



HARBOR FREIGHT TOOLS
DOLLAR GENERAL

URBANA BOULDERS
ROCK CLIMBING GYM

O'Reilly
AUTO PARTS

EL TORO LOCO
RESTAURANT

WILLOWBROOK
APARTMENTS

Fifth Dimension
AUTO BODY SHOP

ServiceKing
COLLISION REPAIR CENTERS

Tatman's
Towing

AUST & SON
AUTO SUPPLIES

KCM
AUTO CARE

GREAT VALUE STORAGE

UNITED FUEL GO
DISTRIBUTION SERVICE

RON'S
AUTO & TRUCK TOWING

HICKORY RIVER
REAL TEXAS BARBECUE

CIRCLE K



CABINET CITY
COUNTERTOP STORE

EASTLAND SUITES
HOTEL & CONFERENCE CENTER

MOTEL 6

CUNNINGHAM AVE
± 19,200 VPD



SECTION 4

AREA OVERVIEW



POPULATION

HOUSEHOLDS

INCOME

	2020 ESTIMATE	2025 PROJECTION	2020 ESTIMATE	2025 PROJECTION	2020 AVG. HOUSEHOLD INCOME
2-MILE	32,188	32,226 (0.1% ↑)	14,063	14,053 (0.2% ↑)	\$49,474
5-MILE	121,052	121,696 (0.1% ↑)	49,426	49,697 (0.2% ↑)	\$58,877
10-MILE	166,456	167,629 (0.1% ↑)	67,473	67,966 (0.1% ↑)	\$70,576

**Subject Property Demographics*

URBANA, IL

Urbana is a city in and the county seat of Champaign County, Illinois. Urbana is notable for sharing the campus of the University of Illinois at Urbana-Champaign with its sister city of Champaign. The surrounding community is a quaint yet vibrant area with a large amount of city attractions. Urbana is known for the progressive, high-achieving school system of Urbana School District 116 and its great Urbana Tiger spirit. Historic Downtown Urbana is home to the annual Sweetcorn Festival, Pygmalion Festival, the Downtown Get Down, and the Boneyard Arts Festival. These annual festivals bring in thousands of visitors from neighboring towns.

UNIVERSITY OF ILLINOIS AT URBANA-CHAMPAIGN

The University of Illinois at Urbana-Champaign is a public land-grant research university in Illinois in the twin cities of Champaign and Urbana. It is the flagship institution of the University of Illinois system and was founded in 1867. The university contains 16 schools and colleges and offers more than 150 undergraduate and over 100 graduate programs of study.

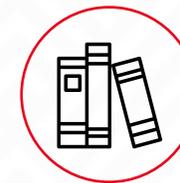
The university holds 651 buildings and its annual operating budget in 2016 was over \$2 billion. The University of Illinois at Urbana-Champaign also operates a Research Park home to innovation centers for over 90 start-up companies and multinational corporations, including Abbott, AbbVie, Caterpillar, Capital One, Dow, State Farm, and Yahoo, among others.

Illinois athletic teams compete in Division I of the NCAA and are collectively known as the Fighting Illini. They are members of the Big Ten Conference and have won the second-most conference titles. Illinois Fighting Illini football won the Rose Bowl Game in 1947, 1952, 1964 and a total of five national championships. Illinois athletes have won 29 medals in Olympic events, ranking it among the top 40 American universities with Olympic medals.



+51,196

STUDENTS ANNUALLY



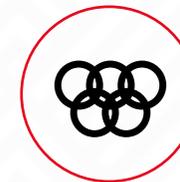
2ND

LARGEST LIBRARY IN THE STATE



2ND

MOST CONFERENCE TITLES



29

ILLINOIS ATHLETES HAVE WON
OLYMPIC EVENTS

CONFIDENTIALITY AGREEMENT & DISCLAIMER

This Offering Memorandum contains select information pertaining to the business and affairs of **Circle K** located at **1809 N Cunningham Ave, Urbana, IL 61802** (“Property”). The Offering Memorandum may not be all-inclusive or contain all of the information a prospective purchaser may desire. The information contained in this Offering Memorandum is confidential and furnished solely for the purpose of a review by a prospective purchaser of the Property. It is not to be used for any other purpose or made available to any other person without the written consent of Seller or Matthews Real Estate Investment Services. The material and information in the Offering Memorandum is unverified. Matthews Real Estate Investment Services has not made any investigation, and makes no warranty or representation, with respect to square footage, income and expenses, the future financial performance of the property, future rent, and real estate value market conditions, the condition or financial prospects of any tenant, or the tenants’ plans or intentions to continue to occupy space at the property. All prospective purchasers should conduct their own thorough due diligence investigation of each of these areas with the assistance of their accounting, construction, and legal professionals, and seek expert opinions regarding volatile market conditions given the unpredictable changes resulting from the continuing COVID-19 pandemic. The information is based in part upon information supplied by the Owner and in part upon financial information obtained from sources the Owner deems reliable. Owner, nor their officers, employees, or real estate agents make any representation or warranty, express or implied, as to the accuracy or completeness of this Offering Memorandum, or any of its content, and no legal liability is assumed or shall be implied with respect thereto. Prospective purchasers should make their own projections and form their own conclusions without reliance upon the material contained herein.

By acknowledging your receipt of this Offering Memorandum for the Property, you agree:

1. The Offering Memorandum and its contents are confidential;
2. You will hold it and treat it in the strictest of confidence; and
3. You will not, directly or indirectly, disclose or permit anyone else to disclose this Offering Memorandum or its contents in any fashion or manner detrimental to the interest of the Seller.

Matthews Real Estate Investment Services is not affiliated with, sponsored by, or endorsed by any commercial tenant or lessee in the Offering Memorandum. The presence of any corporation’s logo or name is not intended to indicate or imply affiliation with, or sponsorship or endorsement by, said corporation of Matthews Real Estate Investment Services.

Owner and Matthews Real Estate Investment Services expressly reserve the right, at their sole discretion, to reject any and all expressions of interest or offers to purchase the Property and to terminate discussions with any person or entity reviewing this Offering Memorandum or making an offer to purchase the Property unless and until a written agreement for the purchase and sale of the Property has been fully executed and delivered.

If you wish not to pursue negotiations leading to the acquisition of the Property or in the future you discontinue such negotiations, then you agree to purge all materials relating to this Property including this Offering Memorandum.

A prospective purchaser’s sole and exclusive rights with respect to this prospective transaction, the Property, or information provided herein or in connection with the sale of the Property shall be limited to those expressly provided in an executed Purchase Agreement and shall be subject to the terms thereof. In no event shall a prospective purchaser have any other claims against Seller or Matthews Real Estate Investment Services or any of their affiliates or any of their respective officers, Directors, shareholders, owners, employees, or agents for any damages, liability, or causes of action relating to this solicitation process or the marketing or sale of the Property.

This Offering Memorandum shall not be deemed to represent the state of affairs of the Property or constitute an indication that there has been no change in the state of affairs of the Property since the date this Offering Memorandum.

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