



\*ACTUAL SITE PHOTOS



OFFERING  
MEMORANDUM

# CIRCLE K

## ABSOLUTE NNN LEASED OFFERING

7510 W PEORIA AVE PEORIA, AZ 85345

# PRESENTED BY:

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# INVESTMENT OVERVIEW



The subject property is a Circle K at 7510 W Peoria Avenue, a convenience store and gas station offering a wide variety of products for people on the go. The tenant has an absolute NNN lease with zero landlord obligations. The lease calls for 5% increases every 5 years and at each option (one, 3-year option, followed by four, 5-year options and two, 10-year options to renew).

The asset is well situated near several retailers including PepBoys, McDonald's, Planet Fitness and Walmart Supercenter.

## INVESTMENT HIGHLIGHTS

**ABSOLUTE NNN LEASED OFFERING**

**ZERO LANDLORD OBLIGATIONS**

**SCHEDULED INCREASES IN RENT**

**LOCATED IN MAJOR RETAIL TRADE AREA**

**100% FEE SIMPLE INTEREST**

## OFFERING SPECIFICATIONS

**PRICE** \$1,908,000

**CAP RATE** 5.75%

**NET OPERATING INCOME** \$109,767

**SQUARE FOOTAGE** 3,094

**LOT SIZE** 0.92 AC

**MARKET** Phoenix

# FINANCIAL SUMMARY

## CIRCLE K • ABSOLUTE NNN LEASED OFFERING

7510 W PEORIA AVE PEORIA, AZ 85345

**\$1,908,000 • 5.75% CAP**

### SUMMARY

TENANT NAME	Circle K
SQUARE FOOTAGE	3,094
TERM ENDS	8/31/2024
ANNUAL RENT	\$109,676
OPTIONS	1x3 year option 4x5 year options and 2x10 year options
INCREASES	5% every 5 years and at option 1 thru 5; FMV at options 6 and 7

### OFFERING SUMMARY

	NET OPERATING INCOME	CAP RATE
CURRENT	\$109,767.72	5.75%
9/1/2022 - 8/31-2024	\$115,255.75	6.04%
OPTION 1	\$121,018.80	6.34%
OPTION 2	\$127,069.74	6.66%
OPTION 3	\$133,422.21	6.99%
OPTION 4	\$140,093.36	7.34%
OPTION 5	\$147,099.07	7.71%
OPTIONS 6 AND 7	FMV	

NEXT RENT INCREASE: SEPTEMBER 1, 2022

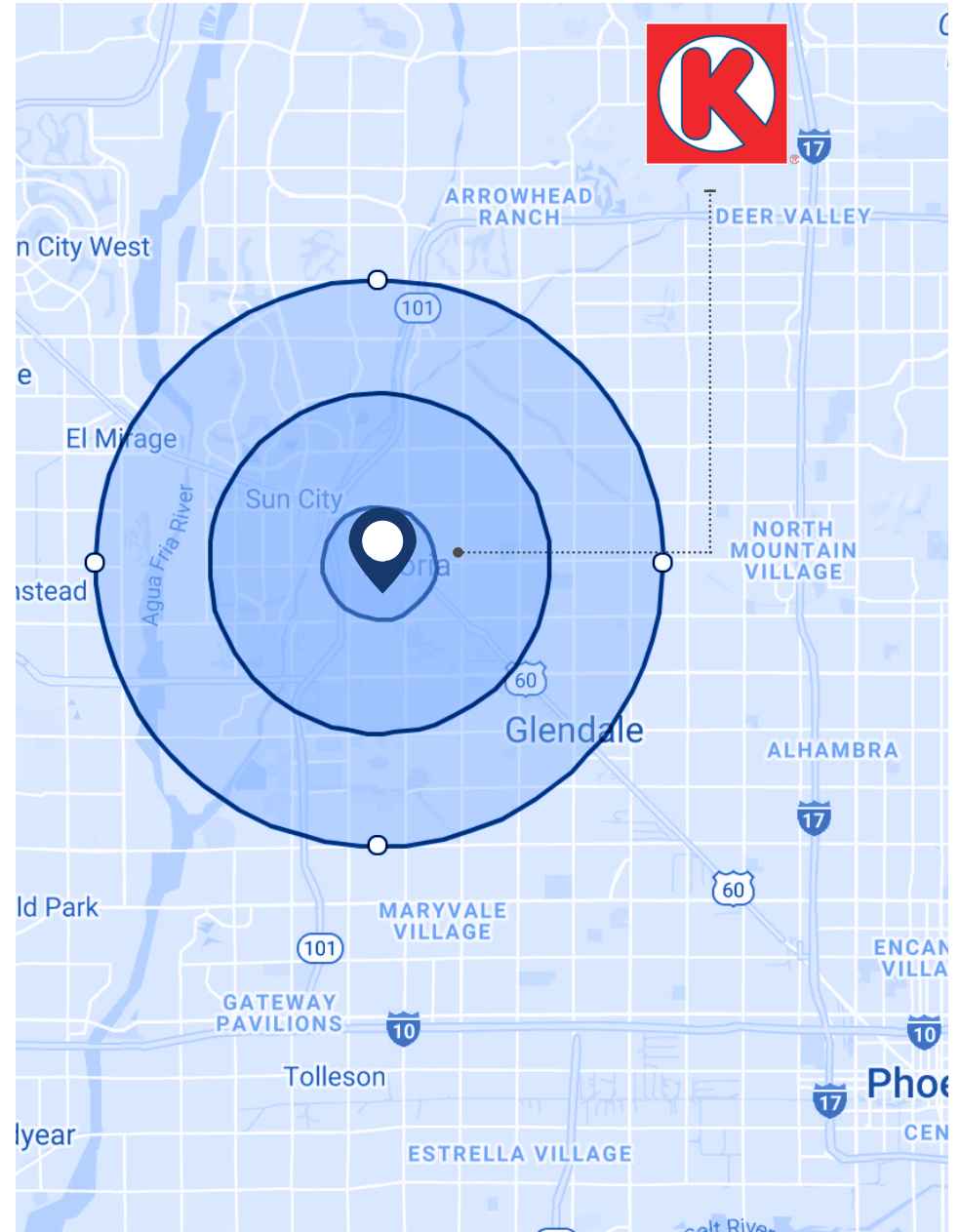
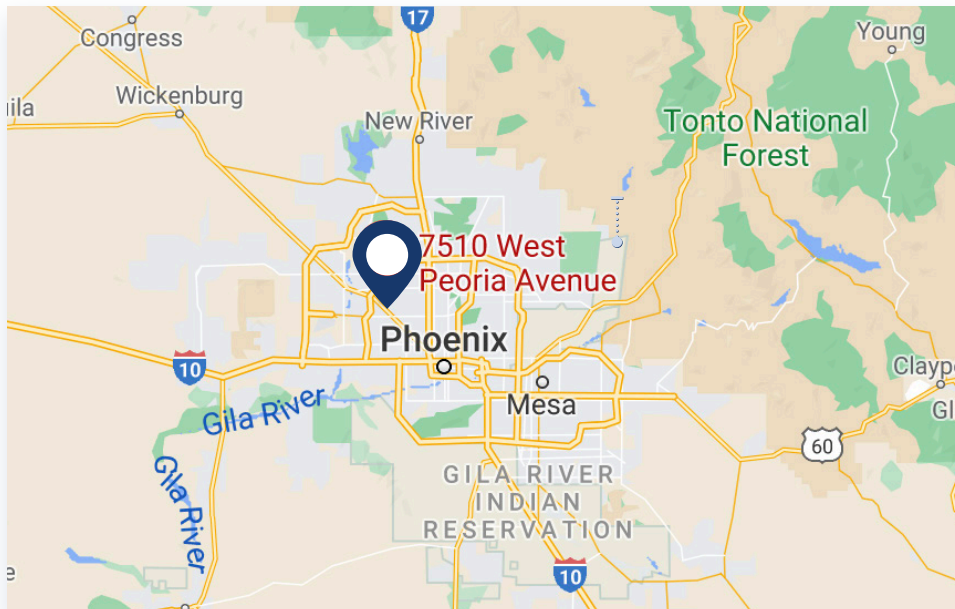


# LOCATION AERIAL

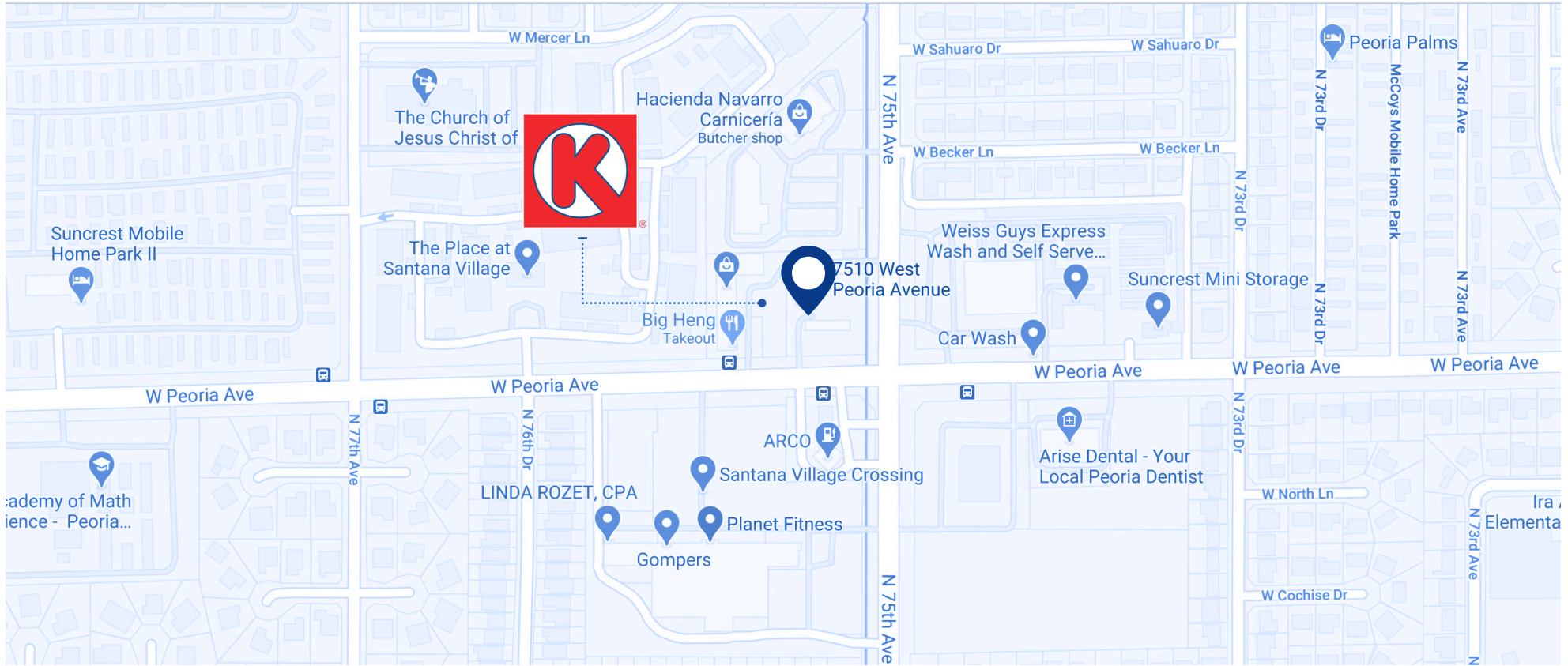




# REGIONAL OVERVIEW



# DEMOGRAPHICS



	1 MILE	3 MILES	5 MILES
<b>TOTAL POPULATION</b>	17,228	124,311	363,364
<b>TOTAL HOUSEHOLDS</b>	5,986	45,303	136,930
<b>AVERAGE HOUSEHOLD INCOME</b>	\$68,569	\$71,983	\$67,225
<b>AVERAGE AGE</b>	36.3	36.5	38.3



# AREA OVERVIEW

DEMOGRAPHICS	1 MILE	3 MILES	5 MILES
<b>TOTAL POPULATION</b>	17,228	124,311	363,364
<b>TOTAL HOUSEHOLDS</b>	5,986	45,303	136,930
<b>PERSONS PER HOUSEHOLD</b>	2.9	2.7	2.6
<b>AVERAGE HOUSEHOLD INCOME</b>	\$68,569	\$71,983	\$67,225
<b>AVERAGE HOUSE VALUE</b>	\$177,839	\$219,592	\$201,939
<b>AVERAGE AGE</b>	36.3	36.5	38.3
<b>WHITE</b>	14,884	102,775	304,447
<b>BLACK</b>	917	8,188	23,549
<b>AMERICAN INDIAN/ALASKAN NATIVE</b>	422	2,954	8,579
<b>ASIAN</b>	405	6,004	14,689
<b>HAWAIIAN &amp; PACIFIC ISLANDER</b>	27	367	1,025
<b>TWO OR MORE RACES</b>	574	4,023	11,076
<b>HISPANIC ORIGIN</b>	6,529	38,074	123,652

## PEORIA, AZ

Peoria is a city in Maricopa and Yavapai counties in the state of Arizona. Most of the city is located in Maricopa County, while a tiny portion in the north is in Yavapai County. It is a major suburb of Phoenix. According to 2019 Census Bureau estimates, the population of the city is 175,961. Peoria is currently the sixth-largest city in Arizona for land area and the ninth-largest for population. It was named after Peoria, Illinois. The word “peoria” is a corruption of the Illini word for “prairie fire.” It is the spring training home of the San Diego Padres and Seattle Mariners, who share the Peoria Sports Complex. In July 2008, Money magazine listed Peoria in its Top 100 Places to Live.





PEORIA, ARIZONA



**The Kase Group**

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