

**CIRCLE K**

NORTH AUGUSTA,  
SOUTH CAROLINA

## CONFIDENTIALITY AND RESTRICTED USE AGREEMENT

### CONFIDENTIALITY AGREEMENT

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# LOCATION HIGHLIGHTS



## Excellent Location

- Situated at the Main Entrance to a Super Walmart Shopping Center
- High Traffic Location with Over 20,000 Cars Per Day along Edgefield Road fronting Circle K
- Located along Major Retail Corridor with National Tenants; Walmart, McDonald's, Food Lion, Holiday Inn Express, Wendy's, Burger King, Dairy Queen, Sonic Drive-In, Dollar General, Subway, Verizon and more

## Outstanding High Growth Area

- 1,500 New Home Development Project with 2 schools and Commercial Corridor (Highland Springs)
- 200 Newly Built Residential Units completed in 2016 (Sweetwater Commons)
- Increased Business due to the newly constructed 84-Room Holiday Inn behind Circle K
- Double Digit % Population Growth in the last 10 years and projected

## Strong Stable Augusta MSA Economy

- Nielson Reports Greater Gas Station/Convenience Store Consumer Demand than Available Supply
- \$4.4 Billion Consumer Spending Annually
- Home To The Two Largest Bridgestone Tire Factories in North America
- Nearby U.S. Army's Cyber Center of Excellence at Fort Gordon
- Nearby Augusta University with a Student Body of 8,800
- Nearby Augusta National Golf Club; 'Home of the Masters' Premier Golfing Tournament

# INVESTMENT OVERVIEW



## CIRCLE K

**1035 EDGEFIELD ROAD**  
**NORTH AUGUSTA, SC**



**PRICE**  
**\$2,595,000**



**CAP RATE**  
**6.75%**

**GLA**

**5,421 SF**

**LAND AREA**

**1.71 ACRES**

**NOI**

**Current: \$175,182**  
**August 2021: \$183,941**

**YEAR BUILT**

**2002**

**LEASE TYPE**

**ABSOLUTE  
NNN**

**TENANT CREDIT**

**BBB  
(Investment Grade)**

**OCCUPANCY**

**17+ YEARS**

**RENT INCREASES**

**5% Every 5yrs**  
**Next Increase – 8/1/21**

**LEASE EXPIRATION**

**07/19/23**

## INVESTMENT HIGHLIGHTS

### Circle K

- Corporate Guaranteed Lease
- S&P BBB Credit Rating (Investment Grade)
- Single Tenant Absolute NNN; No Landlord Responsibilities
- Long Term 17 Years Occupancy
- Increasing Sales From New Development Growth
- High Growth Area with Recently Completed Projects: 200 Residential Homes, Holiday Inn Express, Retail Shops & Restaurants

### Lease Renewal Options:

- Scheduled 3yrs, and 4-5yrs with increases

### Tenant Pays All Expenses Including:

- Taxes
- Insurance
- Repairs & Maintenance
- Roof & Structure

**SPERRY**  
**NNN**  
I N V E S T M E N T S

# AERIAL PHOTO



Edgefield Road 20,000 VPD

Over \$84,000 Average Household Income within 1-Mile Radius

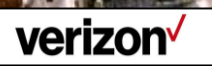


# AERIAL OVERVIEW



FUTURE DEVELOPMENT  
Hotel with Commercial  
Mixed Use Project

FUTURE DEVELOPMENT  
86 Town Homes  
Breaking Ground Soon



Edgefield Road 20,000 VPD



48,000 VPD

FUTURE DEVELOPMENT  
Retail Commercial



SWEETWATER COMMONS  
200 Newly Built Units



# AERIAL OVERVIEW

**Highland Springs Development Project**  
1,500 New Homes  
1,400 Acres  
2 Schools, Several Commercial Areas



**CIRCLE K**



**Walmart**



**FUTURE DEVELOPMENT**  
Retail Commercial

**FUTURE DEVELOPMENT**  
Hotel with Commercial  
Mixed Use Project

**FUTURE DEVELOPMENT**  
86 Town Homes  
Breaking Ground Soon

**Sweetwater Commons**  
Newly Built Residential  
Community  
200 Residential Units

Edgefield Road 20,000 VPD

**SRP Federal Credit Union  
Headquarters**

## DEMOGRAPHICS

### Population Density

1 Mile: 3,700

3 Mile: 15,700

5 Mile: 40,800

### Average Household Income

1 Mile: \$84,900

3 Mile: \$71,000

5 Mile: \$66,000



# Drive Time Aerial Overview







# MAP OVERVIEW



Augusta

**Company**

Alimentation Couche-Tard (CAN: ATD-B.TO)

**Employees (Circle K):**

90,000+ Worldwide

**S&P Credit Rating:**

BBB (Investment Grade)

**2018 Revenue (Circle K):**

\$51+ Billion

**Locations:**

16,000+ Worldwide

## Circle K, Inc. subsidiary of Alimentation Couche-Tard

One of the most well recognized convenience store brands in North America, Circle K has been well known for their quality and convenience nationwide. Owned and operated by Alimentation Couche-Tard, a Canadian-based company, Circle K is recognized across all 50 States, a number of European countries, and all Canadian provinces.

Headquartered in Tempe, AZ with more than 16,000 locations and more than 90,000 employees, Circle K is best known for their one stop shop brand. Providing bottle water, soda, coffee, snacks and slushies, Circle K offers convenient prices for their numerous customers worldwide.

# AREA OVERVIEW



## AUGUSTA, MSA

Home of the Masters at Augusta National Golf Club, Augusta, is more than one of the top ranked golf clubs in the nation. Positioned adjacent to the Savannah River on the boarder of Georgia and South Carolina; Augusta, GA is densely populated where more than 196,000 people call home, according to the US Census Bureau. In addition to its population, Augusta, GA is the new mecca of the Cyber industry.

According to a recent forecast based on data from University of Georgia's Selig Center for Economic growth; Augusta, GA should see a 2% gain in employment in 2019, up from 2018's 1.7% gain. The Georgia state average is 1.5%. According to UGA's Terry College Dean Benjamin Ayers, "In 2019, we expect the highest job growth in the state to be right here in [Augusta's] MSA and in Gainesville, a very positive economic situation is happening here in Augusta."

With the U.S. Army moving its Army's Cyber Center of Excellence to Fort Gordon in Augusta, the state of Georgia invested \$100 million in a Cyber Security center. Its partners include Fort Gordon and Augusta University. In addition, it also houses the National Security Agency cryptococcal center. Augusta, GA hopes the Cyber Security Industry will help turn Augusta MSA into a tech hub.

## AUGUSTA NATIONAL GOLF CLUB

Augusta National Golf Club is considered to be one of the most prestigious golf clubs in North America. Home of the Masters, an annual tournament considered to be the Super Bowl of Professional Golf. This event can cost golf fans up to \$6,000 for a four-day event pass. Opened in December 1932, Augusta National Golf Club held the first Masters Tournament in 1934, crowning Horton Smith as its inaugural winner.

Some of its popular members include: Bill Gates, Warren Buffet, Tiger Woods, Condoleezza Rice, and Dwight Eisenhower, who is the only President to have been a member. According to Golf Digest, it is considered to be the 2<sup>nd</sup> best golf course in the America's. The tournament itself, brings in more than 35,000-40,000 people a year. In 2015, Golf Digest reported that the event generated a revenue of more than \$115 million.

In the last 20 years, Augusta National has bought more than 100 properties in the surrounding area. With a total land grab of 270 acres and \$200 million spent since 1999, Augusta National has plans to expand the 18 Hole prestigious golf club.



## NORTH AUGUSTA, SOUTH CAROLINA

Conceived from the Civil War town of Hamburg, SC the city of North Augusta was founded in 1906. It is geographically situated less than 5 miles North East of Augusta, GA, and is included in the Central Savannah River Area and Augusta, GA metropolitan areas. A population of under 24,000 citizens, North Augusta is considered to be one of the fastest expanding cities in the South. Since 2010, North Augusta's population has risen 10.6%, and from 2017 to 2018, the population has risen 3.1%.

Situated between Aiken County, home of Bridgestone's North American Tire Manufacturing headquarters, and Augusta, GA, considered to be the capitol of the Cyber Security Industry; families are flocking to this beautiful suburb in droves. In 2014, Bridgestone Tires committed to this location in Vacluse, by constructing a second manufacturing center within 2 miles of its first. Additionally, within the last couple of years, the Cyber Security Industry moved across the river in Augusta, GA. In 2018, the State of Georgia donated \$100 million dollars to build the Georgia Cyber Center that will house private companies, the U.S. Army Cyber Center of Excellence, and Augusta University's Cyber Institute. According to Gov. McMaster of South Carolina, "This town [North Augusta, SC,] this city, this whole area is right in the middle of Cyber, USA."

In addition to Bridgestone and the Cyber Security Industry in Augusta, GA; AmbioPharm, Inc. is situated in close proximity to downtown North Augusta located off the I-520. AmbioPharm employs more than 500 chemists and industry professionals.

With a new industry across the river, in Augusta, GA, and an established manufacturing industry; developers and builders have taken noticed to this this influx of careers. Built in 2016, Sweetwater Commons is home to 200 single family cottage units situated to the North of I-20, to the East of Edgefield Rd, and close proximity to I-520. This cottage community includes a recently constructed Wal-Mart, a Holiday Inn Express, and many restaurants and centers alongside Edgefield Rd.

In addition to these new homes, a new master community is planned to be built South of I-20 and East of I-520. Highland Springs is a development that will consist of 1,500 new homes ranging from \$225,000 - \$400,000, two new schools, and several commercial properties on 1,400 acres of land. Highland Springs is situated 9.5 miles North East of Augusta University. Founded in 1828, Augusta University educates 5,500 undergraduate students and a total enrollment of 8,500 students. Located in Downtown Augusta, GA, 81% of its students live off-campus.



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