



Circle K

NEWMARK

10200 AR-5 | ALEXANDER, AR (LITTLE ROCK MSA)



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NEWMARK

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Newmark's Net Lease Practice Group (the "Agent") has been engaged as the exclusive sales representative for the sale of (the "Property") by 'Ownership' (the "Seller").

The information contained herein has been obtained from sources deemed reliable but has not been verified and no guarantee, warranty or representation, either express or implied, is made with respect to such information. Terms of sale or lease and availability are subject to change or withdrawal without notice.

This Memorandum does not constitute a representation that the business or affairs of the Property or Seller since the date of preparation of this Memorandum have remained the same. Analysis and verification of the information contained in this Memorandum are solely the responsibility of the prospective purchaser.

Additional information and an opportunity to inspect the Property will be made available upon written request of interested and qualified prospective purchasers. Seller and Agent each expressly reserve the right, at their sole discretion, to reject any or all expressions of interest or offers regarding the Property, and/or terminate discussions with any party at any time with or without notice. Seller reserves the right to change the timing and procedures for the Offering process at any time in Seller's sole discretion. Seller shall have no legal commitment or obligations to any party reviewing this Memorandum, or making an offer to purchase the Property, unless and until such offer is approved by Seller, and a written agreement for the purchase of the Property has been fully executed and delivered by Seller and the Purchaser thereunder.

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PRICE/CAP RATE

Purchase Price \$4,636,363

Cap Rate 5.50%

EXECUTIVE SUMMARY

Address 10200 AR-5 | Alexander, AR

Tenant Trade Name Circle K

Tenant Gas Express, LLC

Use C-Store/Retail

Year Built 2021

Acreage +/- 1.17 Acres

Rentable Building Area +/- 4,200 SF

Expense Structure Absolute NNN

Rental Increases 10% every 5 years and upon commencement of each option period

Remaining Lease Term 20 Years

Annual Rent \$255,000

Interest Fee Simple



INVESTMENT HIGHLIGHTS



100% LEASED/GUARANTEED BY CIRCLE K'S LARGEST FRANCHISEE

The Subject Property is leased and guaranteed by Gas Express, LLC; Circle K's largest network franchisee, who currently operates approximately 72 Circle K branded convenience stores.



NATIONALLY RECOGNIZED CONVENIENCE STORE BRAND

The Subject Property benefits from strong consumer brand recognition, as Circle K operates in 48 states and ranks 2nd nationally in C-Store locations (7,000).



BEST IN CLASS, 20 YR ABSOLUTE NNN LEASE, WITH 10% BUMPS EVERY 5 YRS

The Subject Property boasts a "Best in Class" 20 year Absolute NNN Lease, with 10% Rental Increases Every 5 years, and upon commencement of each option period.



BRAND NEW CONSTRUCTION

The property is under construction and is expected to open in the Spring of 2021. The property features the newest prototype in Circle K's design.



HARD CORNER LOCATION WITH OVER 20,000 VPD

Strategically located at the signalized corner of N Alexander Rd (7,000 VPD) & AR- Highway 5/Stagecoach Rd (17,000 VPD). Additionally, the site is easily accessible (less than 1 mile) to vehicles traveling along I-30 (80,000 VPD). Amazon recently opened a 100,000 SF last-mile delivery hub less than 1 mile from the subject and many national and regional industrial and retail users surround the property, making the location highly desirable.



LEASE ABSTRACT

PROPERTY DETAILS

Address	10200 AR-5 Alexander, Arkansas
Tenant Trade Name	Circle K
Tenant	Gas Express, LLC
Est. Rent Commencement	June 1, 2021
Est. Lease Expiration	May 31, 2041
Primary Lease Term	20 years
Option Periods	Four, Five year renewal periods
Est. Initial Annual Rent	\$255,000
Rental Increases	10% Every 5 Years
Lease Type	Absolute NNN Lease
Utilities	Tenant Responsibility
Taxes	Tenant Responsibility
Insurance	Tenant Responsibility
Financial Reporting	Tenant to provide annual financial statements.
SNDA	Tenant to provide within 10 days of request
Estoppel	Tenant to provide within 10 days of request
ROFR	Tenant to provide response within 14 days of submission

TENANT



CIRCLE K STORES, INC is a Canadian owned American multinational chain of convenience stores. Founded in 1951 in El Paso, TX, the brand was acquire by Couche-Tard in 2003.

Couche-Tard is the leader in the Canadian convenience store industry. In the United States, it is the largest independent convenience store operator in terms of the number of company-operated stores. In Europe, Couche-Tard is a leader in convenience store and road transportation fuel retail in the Scandinavian countries (Norway, Sweden and Denmark), in the Baltic countries(Estonia, Latvia and Lithuania), as well as in Ireland and also has an important presence in Poland

The Company has close to 7,000 stores in the United States, which are located in 48 states. The stores are primarily operated under the Corner Store®, Circle K®, Holiday® and Kangaroo Express® banners. The simple and ongoing renovations carried out in the stores make them easy to identify and they offer a broad selection of merchandise, as well as other services designed to appeal to the convenience needs of their customers.



OVERVIEW

PROPERTY DETAILS

RENTABLE BUILDING AREA	+/- 4,200 SF
ACREAGE	+/- 1.17 Acres
YEAR BUILT	2021

RENT SCHEDULE

YEAR	ANNUAL RENT	% INCREASE
MONTHS 1-6	\$170,000 * (\$14,166 Monthly)*	-
1 TO 5	\$255,000 *	-
6 TO 10	\$280,500 *	10%
11 TO 15	\$308,550 *	10%
16 to 20	\$339,405 *	10%
OPTION 1	\$373,346 *	10%
OPTION 2	\$410,680 *	10%
OPTION 3	\$451,748 *	10%
OPTION 4	\$496,923 *	10%

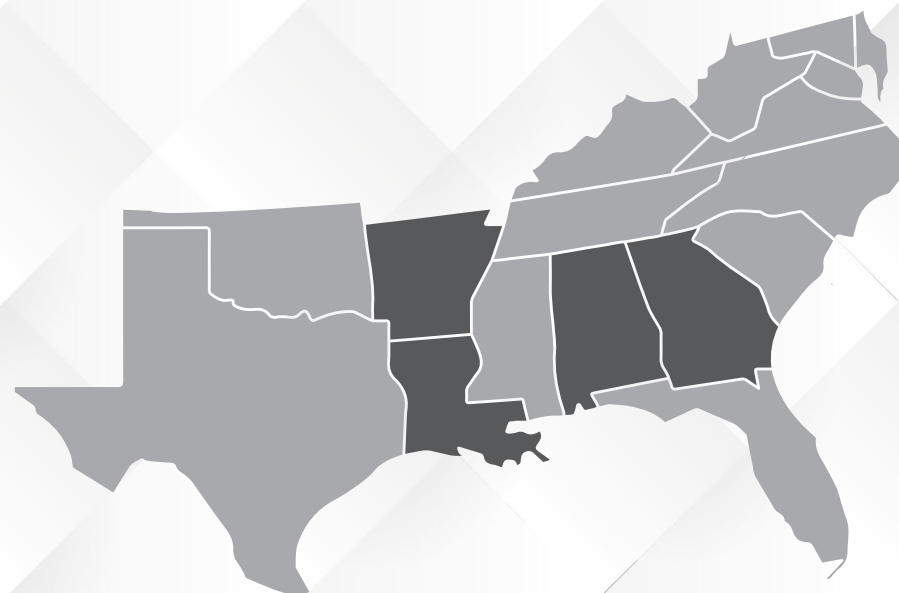
*Estimated





www.circlekatl.com

Founded in 1994, GAS EXPRESS is a proud partner and franchisee of Circle K, known worldwide for quality products and great customer service. The company currently operates Circle K branded convenience stores throughout Alabama, Georgia and Louisiana, and continues to expand the Circle K presence throughout the Southeastern United States via exclusive master franchise agreements with its corporate partner. Gas Express is committed to the communities in which they are located, and places a tremendous amount of importance into making sure that every decision made is in line with the company's customers' and employee's expectations, and strives to always meet the highest standard of trust.



TOP C-STORES BY STORE COUNT

2020 Rank	2019 Rank	Company City, State	Annual ACV (\$000)	Total US Store Count	Company- Operated Stores	Franchise/ Licensee Stores	Primary Store Names
1	1	7-Eleven, Inc Irving, Texas	\$34,996,312	9,419	1,740	7,679	7-Eleven, Tedeschi Food Shop, White Hen Pantry
2	2	Alimentation Couche-Tard Inc. Laval, Quebec, Canada	\$27,991,912	6,924	5,955	969	Circle K, Corner Store, Dairy Mart, Diamond Shamrock, Flash Foods, Gas Express, Holiday, Kangaroo Express, Nice N Easy Grocery Shoppe, On the Run, Petro Express, Quick Stop
3	4	Marathon Petroleum Corp. Findlay, Ohio	\$24,227,632	6,020	3,384	2,636	Marathon, Rich Oil, Speedway, ampm/Andeavor, Flyers, Giant, Giant Service, Howdy's Foodmart, Mustang, SuperAmerica, Tesoro, USA Fuel Center, USA Gas, USA Mini Mart, USA Petroleum
4	3	Shell Oil Co./Motiva Enterprises LLC Houston, Texas	\$11,955,632	4,159	9	4,150	Shell
5	5	Chevron Corp. San Ramon, Calif.	\$29,727,308	3,801	13	3,788	Chevron, Chevron ExtraMile, Texaco

LOCATION OVERVIEW

LITTLE ROCK, ARKANSAS

Little Rock is the capital and most populous city in the state of Arkansas, with a population of nearly 200,000 people. It is also the county seat of Pulaski County. The city is cultural, economic, and government center within Arkansas and the southern United States.

A cultural center, the city is home to a number of notable museums and cultural sites including; The William J. Clinton Presidential Center, The Arkansas Repertory Theatre, The Arkansas Art Center and the Museum of Discovery. Just west of the city lies Pinnacle Mountain State park, a 2, 356- acre state park that features hiking trails and outdoor recreation.

Two major Interstate highways meet in Little Rock (Interstate 30 and Interstate 40), making it a transportation center for the south. The city is also a major shipping hub; The port of Little Rock is an intermodal river port with a large industrial business complex. The city of Little Rock employs about 2,500 employees in 14 departments. Dillard's Department Stores, Windstream Communications and Acxiom, Simmons Bank, Bank of the Ozarks, Rose Law Firm, Central Flying Service and large brokerage Stephens Inc. are headquartered in Little Rock. Other large corporations, such as AT&T, Dassault Falcon Jet and LM Wind Power have significant operations in the city.



DEMOGRAPHICS

	3 Mile	5 Mile	10 Mile
POPULATION SUMMARY:			
2010 Total Population	22,374	49,240	226,134
2020 Total Population	26,244	55,601	244,560
2025 Total Population	28,056	58,673	252,675
2020-2025 Annual Rate	1.34%	1.08%	0.66%
2020 Total Daytime Population	22,229	49,424	237,589
HOUSEHOLD SUMMARY:			
2000 Households	6,151	14,521	78,822
2010 Households	8,871	19,118	89,633
2020 Households	10,414	21,656	96,919
2025 Households	7,423	15,728	64,746
MEDIAN HOUSEHOLD INCOME:			
2020	\$63,601	\$59,283	\$53,544
2025	\$68,011	\$63,423	\$57,203
MEDIAN HOME VALUE:			
2020	\$162,661	\$158,431	\$157,244
2025	\$34,660	\$32,337	\$34,453
MEDIAN AGE:			
2020	37.0	37.3	37.2
2025	37.6	37.9	38.0
2020 POPULATION BY RACE/ETHNICITY:			
White Alone	60.2%	61.6%	58.1%
Black Alone	29.7%	28.3%	31.7%
American Indian Alone	0.5%	0.5%	0.4%
Asian Alone	1.7%	1.8%	2.7%
Pacific Islander Alone	0.0%	0.0%	0.1%
Some Other Race Alone	5.7%	5.7%	4.9%
Two or More Races	2.2%	2.1%	2.2%
Hispanic Origin	9.4%	9.7%	8.3%



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