



3721 TRYON ROAD
RALEIGH, NC

ACTUAL SITE



\$3,889,000 | 5.00% CAP





ACTUAL SITE

OFFERING SUMMARY

Atlantic Capital Partners has been engaged to offer a free-standing, single-tenant, corporate Circle K in Raleigh, NC, one of the fastest growing cities in the US. This Circle K has over 21 years of successful operating history at this location and sits as the first gas station off of Exit 295 from I-40(143,000 VPD). The property also directly services the large residential development of the Crossings at Tryon, which sits adjacent to the property.

INVESTMENT HIGHLIGHTS

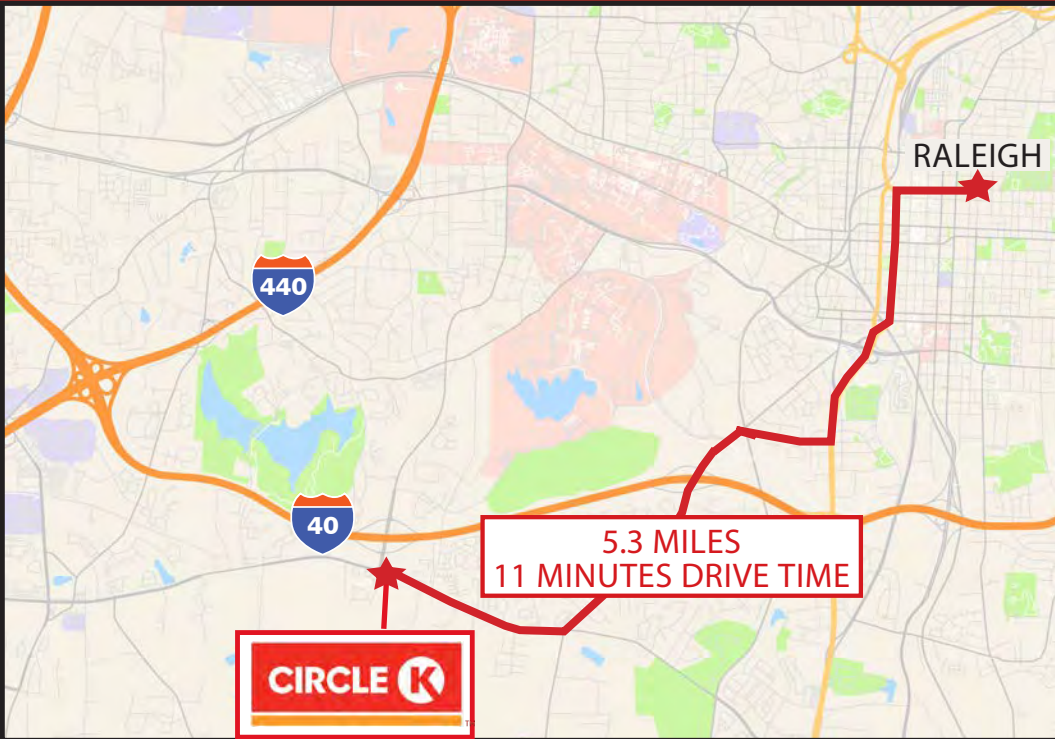
- Corporate Guaranty (S&P: BBB Stable)
- Passive Income- Absolute NNN Lease
- Located on Signalized Hard Corner
- First Gas Station off of I-40's Exit 295
- Large Parcel- 1.82 Acres
- Top Real Estate Market in the Country
- Built in Customer Base- Directly Services Large Residential Community
- Potential Tax Advantage Through Accelerated Depreciation

EXECUTIVE SUMMARY

PROPERTY	Circle K Gas Station
LOCATION	3721 Tryon Road Raleigh, NC 27606
BUILDING SIZE (GLA)	± 2,955 SF
LAND SIZE	± 1.82 Acres
TENANT/ GUARANTOR	Circle K / Circle K Stores Inc.
LEASE TYPE	Absolute NNN Lease
LANDLORD RESPONSIBILITIES	None
RENT COMMENCEMENT	6/1/1999
LEASE TERM REMAINING	7+ Years
RENEWAL OPTIONS	Five- (5) Five year options
OPTION RENT	CPI Increases capped at 6.5%
CURRENT RENT	\$194,444
RENT SCHEDULE	RENT
10/1/2021 - 5/31/2024	\$194,444
6/1/2024 - 5/31/2029	\$207,083

PRICING

ASKING PRICE	\$3,889,000
CAP RATE	5.00%



69,084

PEOPLE WITHIN A 5 MILE RADIUS

\$93,167

AVERAGE HOUSEHOLD INCOME IN A 5 MILE RADIUS

33,500

ADT ON TRYON ROAD



INVESTMENT HIGHLIGHTS

- Corporate Guaranty - Circle K has become one of the most widely recognized convenience store brands in the world (S&P: BBB Stable)
- Passive Income - Absolute NNN Lease
- Long-Term & Successful Operating History- Circle K has been at this location since 1999 and recently extended their lease, showcasing their commitment and success at this location
- Located on Signalized Hard Corner - With excellent signage on the corner of the parcel, 2 points of ingress/egress: Tryon Road (33,500 VPD) and Gorman Street (20,000 VPD)
- First Gas Station off of I-40 Exit 295 - With signage on I-40 (143,000 VPD) | 0.2 miles from Exit 295 helping drive significant patron volume to the property
- Large Parcel - 1.82 acre parcel with room for expansion
- Large Fueling Station- 6 MPD's | 12 fueling slots
- Built in Customer Base- Directly adjacent to the large residential development of the Cottages at Cumberland Pond and The Crossings at Tryon
- Top Real Estate Market in the Country- Urban Land Institute ranked the Raleigh/ Durham area as the top overall Real Estate Prospect for 2021
- Potential Tax Advantage- Allows for Accelerated Depreciation or Bonus Depreciation
- Dense, Affluent, & Growing Demographics- 3 mile population of over 69,000 | 5-mile Average Household Income of over \$93,000 | Over 1.5% positive population growth projected within a 1-mile radius

- Current Rent: \$194,444
- 2,955 SF Building
- May 2029 Lease Expiration
- 6.50% Base Rent Escalation in June 2024
- Zero Landlord Responsibilities



ABSOLUTE NNN CIRCLE K IN RALEIGH, NC

Atlantic Capital Partners has been engaged to offer a free-standing, corporate, absolute NNN Circle K in Raleigh, NC, one of the top real estate markets in the US. This Circle K is ideally located as the first gas station off of I-40's Exit 295 and adjacent to the large residential development of The Crossings at Tryon & The Cottages at Cumberland Pond. Positive population growth is projected within a 1, 3, and 5-mile radius of the property and Urban Land Institute ranked Raleigh as the top Overall Real Estate Market Prospect for 2021. Limited gas station competition lies within the immediate surrounding market, with only one other gas station located within 1.3 miles of the subject property on Tryon Road.

Situated on a large 1.82 acre parcel, the property gives a potential investor expansion flexibility. Circle K is in a 2,995 SF building with a large fueling station with 12 fueling slots. They have been successfully operating at this location for over 22 years and recently extended their lease showcasing their continued success and further commitment to the location. Circle K has a 6.50% rent escalation in June 2024, providing a great hedge against inflation. The surety of the cash flow generated by this long-term lease is further enhanced by the signatory on the lease, Circle K Stores Inc.

Circle K | Raleigh, NC is being offered for sale free-and-clear of existing debt for \$3,889,000, which equates to a 5.00% cap rate on the current net operating income.

PROPERTY DESCRIPTION

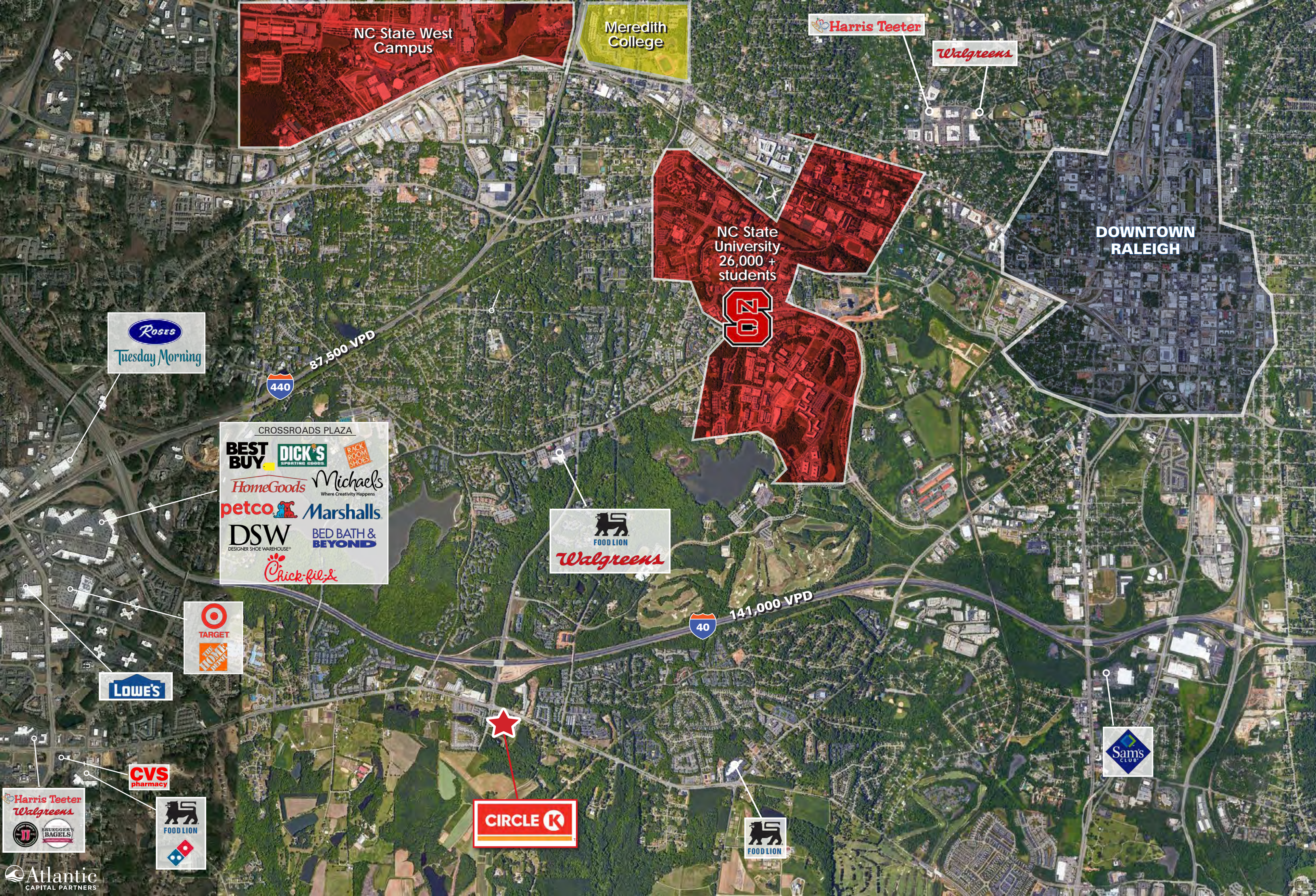
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ROFR	Yes

ASKING PRICE: \$3,889,000
CAP RATE: 5.00%



\$3,889,000 | 5.00% CAP RATE
3721 TRYON ROAD, RALEIGH, NC





NC State West Campus

Meredith College

Harris Teeter

Walgreens

DOWNTOWN RALEIGH

NC State University
26,000 + students



87,500 VPD



CROSSROADS PLAZA

BEST BUY **DICK'S SPORTING GOODS** **RACK ROOM SHOES**
HomeGoods **Michaels**
petco **Marshalls**
DSW **BED BATH & BEYOND**
Chick-fil-A

FOOD LION
Walgreens

141,000 VPD



TARGET
THE HOME DEPOT

LOWE'S

CVS pharmacy

FOOD LION
Dominos

CIRCLE K

FOOD LION

Sam's CLUB

Harris Teeter
Walgreens
Bruegger's Bagels

**DOWNTOWN
RALEIGH**

5.3 miles,
11 minutes drive time

40

143,000 VPD

University Woods
756 beds

University Suites
518 beds

Campus Crossings
714 beds

Tryon Place
Townhomes
67 townhomes

Tryon Rd

CIRCLE K

Gorman St

20,000 VPD

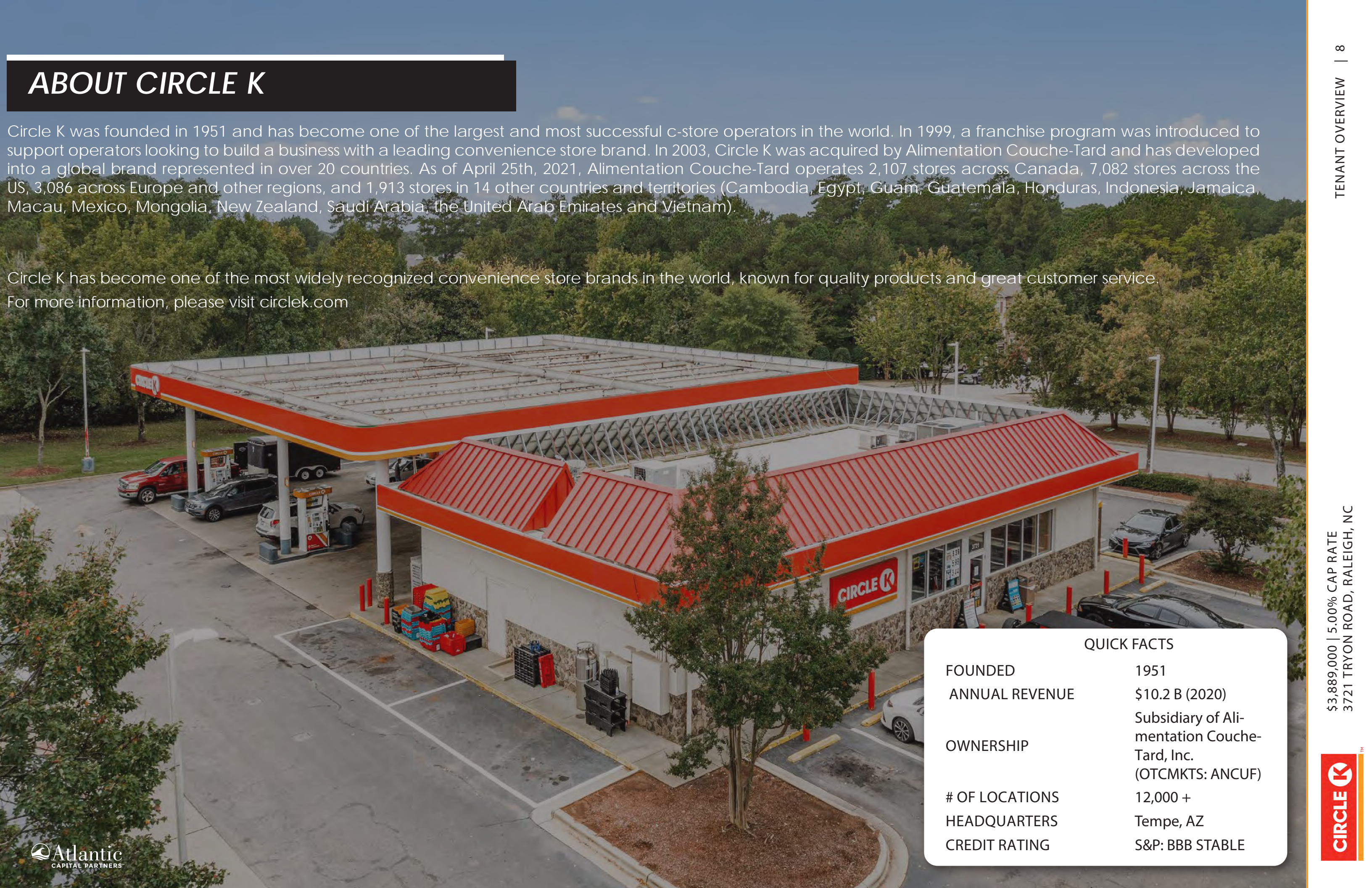
33,500 VPD

Crossings at Tryon
88 Townhomes

ABOUT CIRCLE K

Circle K was founded in 1951 and has become one of the largest and most successful c-store operators in the world. In 1999, a franchise program was introduced to support operators looking to build a business with a leading convenience store brand. In 2003, Circle K was acquired by Alimentation Couche-Tard and has developed into a global brand represented in over 20 countries. As of April 25th, 2021, Alimentation Couche-Tard operates 2,107 stores across Canada, 7,082 stores across the US, 3,086 across Europe and other regions, and 1,913 stores in 14 other countries and territories (Cambodia, Egypt, Guam, Guatemala, Honduras, Indonesia, Jamaica, Macau, Mexico, Mongolia, New Zealand, Saudi Arabia, the United Arab Emirates and Vietnam).

Circle K has become one of the most widely recognized convenience store brands in the world, known for quality products and great customer service. For more information, please visit [circlek.com](https://www.circlek.com)



QUICK FACTS	
FOUNDED	1951
ANNUAL REVENUE	\$10.2 B (2020)
OWNERSHIP	Subsidiary of Alimentation Couche-Tard, Inc. (OTCMKTS: ANCUF)
# OF LOCATIONS	12,000 +
HEADQUARTERS	Tempe, AZ
CREDIT RATING	S&P: BBB STABLE

RALEIGH, NC MARKET OVERVIEW

RALEIGH BUSINESS

Raleigh's industry base includes banking/financial services; electrical; medical; electric and telecommunications equipment; clothing and apparel; food processing; paper products; and pharmaceuticals.

In 2019, Forbes ranked Raleigh the third best place for business and careers in the US.

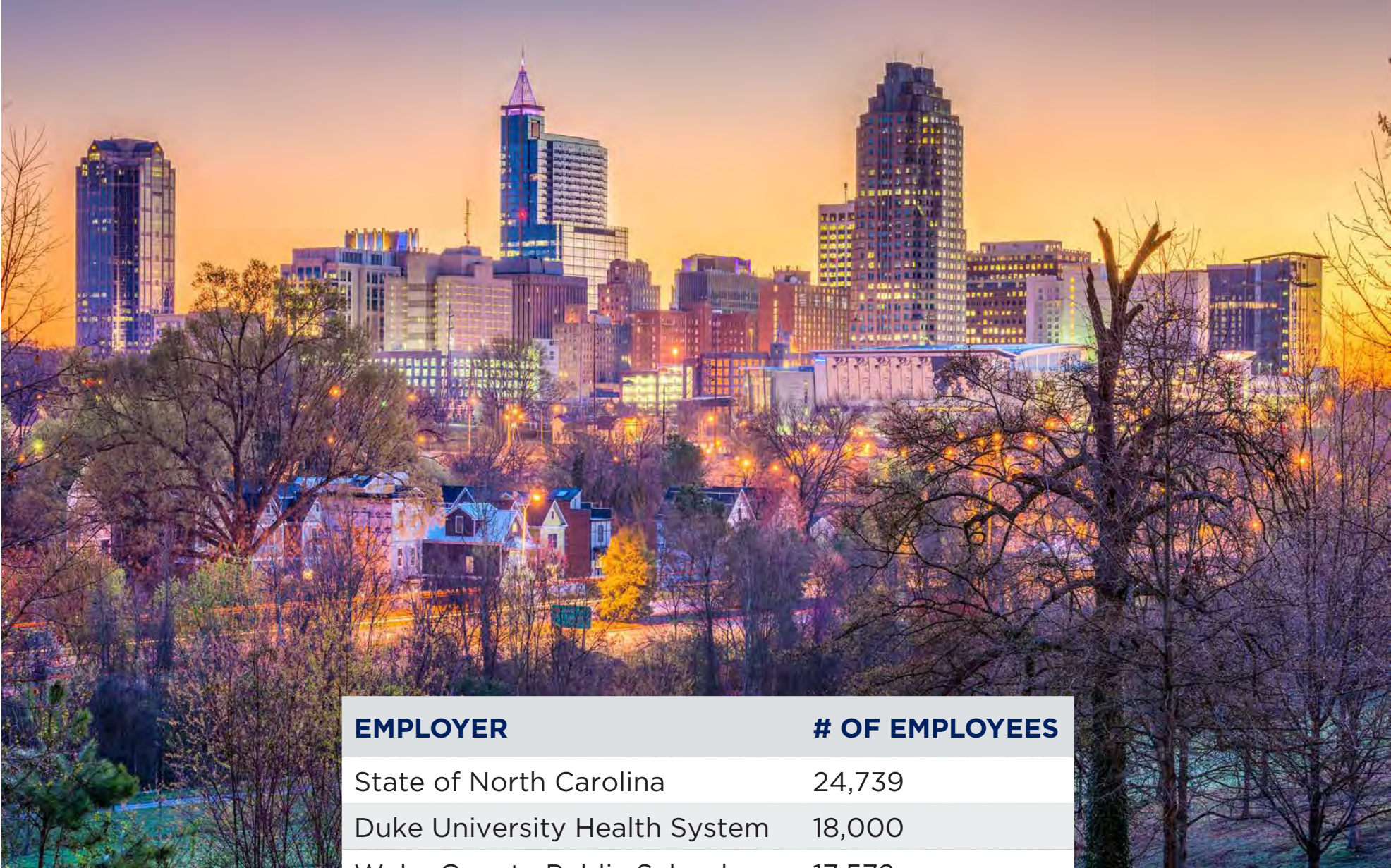
Major companies based in Raleigh include Advance Auto Parts, Capitol Broadcasting Company, Carquest, First Citizens BancShares, Golden Corral, Martin Marietta Materials, and Redhat.

Research Triangle Park - The RTP is the largest research park in the country, situated on 7,000 acres with 22,500,000 square feet of built space. The park is home to over 190 companies employing 50,000 workers and 10,000 contractors, including the second largest IBM operation in the world.

EDUCATION

Raleigh is home to North Carolina State University, and is part of the Research Triangle area, together with Durham (home of Duke University) and Chapel Hill (home of the University of North Carolina at Chapel Hill).

12 colleges and universities are in Raleigh, with NC State being the largest with over 34,000 students enrolled. Other colleges include Meredith College, Wake Technical Community College, Shaw University, William Peace University, and North Carolina Wesleyan College.



EMPLOYER	# OF EMPLOYEES
State of North Carolina	24,739
Duke University Health System	18,000
Wake County Public School System	17,572
IBM Corporation	10,500
Duke University	10,000
North Carolina State University	7,730
WakeMed Health & Hospitals	7,607
GlaxoSmithKline	4,900
University of NC Hospitals	4,746
Rex Healthcare	4,800
SAS Institute, Inc.	4,742
Wake County Government	4,272
University of North Carolina	3,800
Cisco Systems	3,800
City of Raleigh	3,000



DEMOGRAPHICS

POPULATION	1 MILE	3 MILES	5 MILES
2026 POPULATION PROJECTION	9,236	74,601	201,115
2021 POPULATION	8,517	69,084	183,486
2010 POPULATION	7,185	60,586	156,801
ANNUAL GROWTH RATE 2021 - 2026	1.63%	1.55%	1.85%

POPULATION BY RACE	1 MILE	3 MILES	5 MILES
WHITE	68.84%	58.33%	60.16%
BLACK	16.65%	19.42%	22.41%
HISPANIC ORIGIN	5.14%	11.46%	11.64%
AM. INDIAN & ALASKAN	0.40%	0.53%	0.55%
ASIAN	9.29%	12.24%	7.93%
HAWAIIAN & PACIFIC ISLAND	0.12%	0.07%	0.06%
OTHER	1.74%	5.99%	5.94%

HOUSEHOLDS	1 MILE	3 MILES	5 MILES
2010 HOUSEHOLDS	3,083	24,178	60,415
2021 HOUSEHOLDS	3,494	27,462	72,400
2026 HOUSEHOLD PROJECTION	3,744	29,780	80,161
ANNUAL GROWTH 2021-2026	1.39%	1.63%	2.06%
OWNER OCCUPIED	1,128	9,056	31,283
RENTER OCCUPIED	2,367	18,407	41,116
2021 AVG HOUSEHOLD INCOME	\$65,857	\$74,872	\$93,167
2021 MED HOUSEHOLD INCOME	\$49,618	\$52,594	\$63,508

HOUSEHOLDS BY HOUSEHOLD INCOME	1 MILE	3 MILES	5 MILES
< \$25,000	974	6,093	13,635
\$25,000 - 50,000	782	6,990	15,500
\$50,000 - 75,000	682	4,441	11,286
\$75,000 - 100,000	341	3,200	8,440
\$100,000 - 150,000	402	3,643	11,203
\$150,000 - 200,000	206	1,774	5,926
\$200,000 +	108	1,320	6,409





\$3,889,000 | 5.00% cap rate

CIRCLE K
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