



2615 E TRL ST | DODGE CITY, KS
OFFERING MEMORANDUM

MATTHEWSTM
REAL ESTATE INVESTMENT SERVICES



2615 E TRL ST | DODGE CITY, KS

LISTED BY:

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EXECUTIVE SUMMARY

INVESTMENT HIGHLIGHTS

- **Corporate Guarantee:** - The property is guaranteed by Alimentation Couche-Tard, the parent company of Circle K, which operates in 48 states and ranks 2nd nationally in C-Store locations ($\pm 15,000$)
- **Tenant:** CrossAmerica LP operates 1,100+ Convenience Stores across 34 states.
- **Absolute NNN Lease:** The property has no landlord obligations, with the tenant being responsible for all maintenance, taxes, insurance, etc.
- **Pandemic Proof Business:** The tenant was able to remain open and operating throughout the COVID-19 Pandemic
- **Gas:** The property is equipped with 4 total Gas Pumps & 4 Diesel Gas Pumps
- **Long Term Operating History** - The location has operated as a gas station since 1951



SECTION 2

FINANCIAL OVERVIEW



INVESTMENT SUMMARY

» **OFFERING PRICE** \$1,717,949

» **CAP RATE** 8.00%

» **RENT** \$137,435

» **TOTAL BUILDING AREA** ±0.72 AC (±31,368 SF)

» **GLA** ±2,360 SF

**DEBT
QUOTE**

Kevin Kern
(512) 705-0295
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Please contact a Matthews™ Capital Markets Agent for financing options:

ANNUALIZED OPERATING DATA

	Monthly Rent	Annual Rent	Rent/ SF
Years 1-5:	\$9,583.33	\$115,000	\$48.72
Years 5-10:	\$10,350	\$124,200	\$52.62
Years 10-15:*Current	\$11,452	\$137,435	\$58.24

TENANT OVERVIEW

Address:	2615 E Trl St, Dodge City, KS 67801
Tenant:	CrossAmerica Partners LP
Type of Ownership:	Fee Simple
Lease Type:	Absolute NNN
Lease Commencement:	12/2/2010
Lease End:	11/30/2025
Guarantor:	Alimentation-Couche Tard
Roof / Structure:	Tenant Responsibility
Increases:	CPI Increases Every 5 Years (10% Max)
Options:	Four, 5-Year Options

SECTION 3

TENANT OVERVIEW





THE OFFERING

PROPERTY NAME

CIRCLE K

Property Address

2615 E Trl St
Dodge City, KS 67801

SITE DESCRIPTION

Number of Stories

One

GLA

±2,360 SF

TENANT OVERVIEW

» COMPANY NAME

CrossAmerica LP

» FOUNDED

1992

» LOCATIONS

±1,100

» INDUSTRY

Convenience Store

» HEADQUARTERS

Allentown, Pennsylvania

» WEBSITE

www.crossamericapartners.com

CrossAmerica Partners LP is a leading U.S. wholesale distributor of motor fuels, operator of convenience stores, and owner and lessee of real estate used in the retail distribution of motor fuels. With a geographic footprint of 34 states, CrossAmerica Partners distributes branded and unbranded petroleum for motor vehicles to approximately 1,800 locations and owns or leases approximately 1,100 sites. Our 7 convenience store brands offer food, essentials and car washes at more than 250 locations across 10 states.

Formed in 2012, the Partnership has well-established relationships with several major oil brands, including Exxon, Mobil, BP, Shell, Valero, Citgo, Marathon and Phillips 66. CrossAmerica Partners ranks as one of ExxonMobil's largest U.S. distributors by fuel volume and in the top 10 for additional brands. Our convenience stores are also paired with prominent national brands, such as Dunkin', Subway and Arby's.

KINDSVATER TRUCKING

ROTO-MIX



National Beef

113 RD



Loves



MCT
Midlands Carrier Transcold

E TRAIL ST

SUBJECT
PROPERTY



SECTION 4

AREA OVERVIEW



DODGE CITY, KS

Once the center of the Wild West frontier towns, Dodge City has become a city full of character and attractions that match the endless stories of its eventful history. If you want to know all about Dodge City’s famous past, just walk into the Boot Hill Museum to learn all about the cattle drives, shootouts, cowboys, and more. There’s even a recreation of early Dodge City including the famous Long Branch Saloon.

Grab a drink off West Wyatt Earp Blvd. at Boot Hill Distillery, a popular spot for whiskey and craft cocktails. There’s also Red Beard Coffee on Gunsmoke St. if you’re looking for a good latte, and plenty of other boutiques scattered around the historic part of town.

Homes and apartments in Dodge City range from low-lying complexes to sprawling historic homes on the south side of town. Wright Park is where you’ll find Long Branch Lagoon, a popular water park for kids, and the Wright Park Zoo.

DODGE CITY DAYS

Dodge City Days has evolved into a 10-day celebration and is the second-largest community festival in the state of Kansas. Over the years this festival has had a huge economic impact on the surrounding area. Approximately 100,000 individuals attend annually which generates around three million dollars in revenue and about nine million dollars on the city.



POPULATION

	2022 ESTIMATE	2027 PROJECTION
1-MILE	771	772
3-MILE	17,737	17,635
5-MILE	30,049	29,879



HOUSEHOLDS

	2022 ESTIMATE	2027 PROJECTION
1-MILE	236	238
3-MILE	5,545	5,572
5-MILE	9,754	9,814



INCOME

	2022 AVG. HOUSEHOLD INCOME
1-MILE	\$55,403
3-MILE	\$63,523
5-MILE	\$70,495

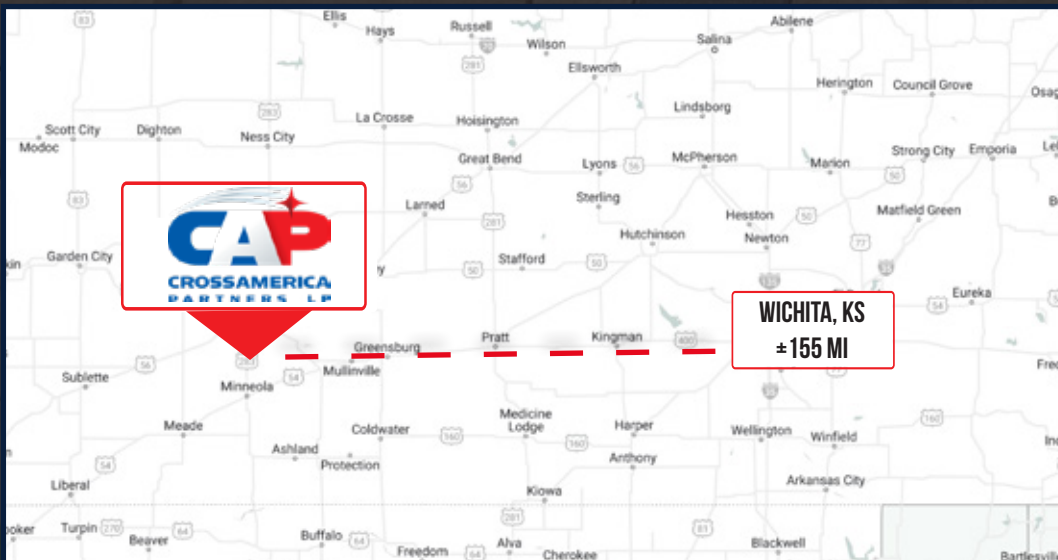
**Subject Property Demographics*

LOCAL ACTIVITIES

Dodge City, Kansas is a small yet unique town in Kansas, with a western rustic vibe. The city is full of historical sites and museums to explore, including Boot Hill Museum, The Mueller-Schmidt House Museum, Santa Fe Trail Tracks, and the Dodge City Trail of Fame. Nicknamed “Queen of the Cow towns” the city does not disappoint; they offer several Wild West attractions that enhance the western experience. During the summer months there are gunfight reenactments, children’s events such as can-can dance and cowboy lessons, and the longest running seasonal theatrical show in the nation, the Long Branch Saloon Variety Show.

LOCAL ECONOMY

Dodge City, Kansas expects a future growth rate of 21% and has a low unemployment rate of 2.7%. The city’s sales tax rate is 8.7% and the income tax rate is 5.7%. The average income of a Dodge City resident is \$19,196 and the median household income is \$49,083. Cost of living is based on the U.S. average of 100, and Dodge City’s cost of living is currently 75.8. Major employers in the area include: National Beef, Cargill, Walmart, Ford Country, and Western Plains Medical Complex.



CONFIDENTIALITY AGREEMENT & DISCLAIMER

This Offering Memorandum contains select information pertaining to the business and affairs of **Circle K** located at **2615 E Trl St, Dodge City, KS 67801** (“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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