



INTERACTIVE OM

CIRCLE K

OFFERING MEMORANDUM



TABLE OF CONTENTS



EXCLUSIVELY LISTED BY

KYLE B. MATTHEWS

listings@matthews.com

Direct (866) 889-0550

Lic No. REC.2020005555 (OH)

INVESTMENT HIGHLIGHTS

- » Absolute Net Lease with Approximately 6.17 Years Remaining and 1.5% Annual Increases
- » Corporate Guaranty (BBB: S&P) - Couche-Tard Operates More than 14,100 Stores in 26 Countries
- » Ideally Situated on the Hard Corner, Signalized Intersection of Broadview Rd (23,000 VPD) & W Pleasant Valley Rd (20,000 VPD)
- » Attractive 1.5% Annual Rent Increases
- » More than 175,000 Residents Within a Five-Mile Radius
- » Open 24 Hours 7 Days a Week; All-Brick Construction with a Rare Drive-Thru Car Wash
- » Within ± 8 miles of General Motors (NYSE:GM) Metal Center; GM North America's largest stand-alone, multi-cell, resistance, and laser welding metal assembly operations (2.3 million square feet)
- » Within ± 10 miles Cleveland Hopkins International Airport - Today, CLE is Ohio's busiest airport, serving more than 10 million passengers annually and bringing \$3.5 billion to the Northeast Ohio Economy



FINANCIAL OVERVIEW



\$2,074,626
PRICE



5.75%
CAP RATE



±3,039 SF
GLA



±0.40 AC
LOT SIZE



2002
YEAR BUILT

TENANT SUMMARY

Tenant	Circle K
Lease Type	NNN
Type of Ownership	Fee Simple
Lease Guarantor	Corporate
Roof and Structure Responsible	Tenant Responsible
Lease Expiration Date	12/31/2028
Term Remaining on Lease	±6.17 Years
Increases	1.5% Annually
Options	5, 5-year options 2, 10-year options
Annual Rent	\$117,528

ANNUALIZED OPERATING DATA

YEARS	ANNUAL RENT
2023	\$119,291
2024	\$121,080
2025	\$122,897
2026	\$124,740
2027	\$126,611
2028	\$128,510
2029 (Option 1)	\$130,438
2030	\$132,395



BIG MET
GOLF COURSE

INTERSTATE 71
± 53,000 VPD



OUTERBELT S FWY ± 62,000 VPD



BROADVIEW RD ± 15,000 VPD

CLEVELAND HOPKINS
INTERNATIONAL AIRPORT



COMMONS
PARK



INTERSTATE 71
± 57,000 VPD



CUYAHOGA COUNTY
FAIRGROUNDS



PEARL RD ± 20,000 VPD



SUBJECT PROPERTY





THE OFFERING

PROPERTY NAME	
Circle K	
Property Address	
7498 Broadview Rd Parma, OH 44134	
SITE DESCRIPTION	
Number of Stories	One
Year Built	2002
GLA	±3,039 SF
Type of Ownership	Fee Simple

TENANT OVERVIEW

» COMPANY NAME	» LOCATIONS	» HEADQUARTERS
Circle K	±15,000	Tempe, AZ
» EMPLOYEES	» INDUSTRY	» WEBSITE
±40,000	Convenience Store	www.circlek.com

Circle K Stores Inc. is a Canadian-owned American multinational chain of convenience stores. Founded in 1951 in El Paso, Texas, the company filed for bankruptcy protection in 1990 and went through several owners, before being acquired by its current owner, Alimentation Couche-Tard, in 2003. It is present in most of the 50 U.S. states and is franchised in Asia and Latin America. In 2015, Circle K unveiled a new logo and brand identity, and Couche-Tard announced that it would deploy the brand in English-speaking Canada (in parallel with, and in some cases rebranded from the Mac's chain), and in Europe to replace Statoil.

Circle K is the neighborhood corner store on thousands of corners. The bright-red Circle K logo is a beacon for customers seeking a convenient place to find quality products and a great shopping experience around the world.

AREA OVERVIEW

PARMA, OH

With a population of over 81,000 residents, Parma is the seventh-largest city in Ohio and the second-largest city in Cuyahoga County just after Cleveland. Strategically located on the southern edge of Cleveland, Parma has access to Cleveland's vast big-city amenities. The northern edge of the city has convenient access to the I-480 which connects Parma residents to several other cities in the Cleveland MSA. Parma's local economy is supported by over 5,000 businesses including big corporations such as General Motors, Union Carbide Research Center, Marc Glassman, and Cox Cable Television. Parma's economy continues to grow as the Prince & Izant Company and General Motors both announced expansions of their facilities in the city in 2020. The city has a variety of attractions which include shopping centers and parks. The Shoppes at Parma is the city's premier shopping destination with over 50 retail and dining options. The Ukrainian Village and the Polish Village are two commercial districts in the city that are home to many Ukrainian-owned and Polish-owned businesses. The city is also surrounded by many parks including West Creek Reservation, Big Creek Parkway, and Center Park. Due to its central location in the Cleveland MSA and its vast community amenities, Parma is the ideal place for suburban living in Ohio.

DEMOGRAPHICS

POPULATION	3 - MILE	5 - MILE	10 - MILE
2027 Projection	34,149	91,808	354,858
2022 Estimate	34,402	91,491	354,381
2010 Census	35,354	90,709	352,306
HOUSEHOLDS	3 - MILE	5 - MILE	10 - MILE
2027 Projection	13,853	37,353	144,727
2022 Estimate	13,958	37,227	144,558
2010 Census	14,340	36,872	143,664
INCOME	3 - MILE	5 - MILE	10 - MILE
2022 Average Household Income	\$61,728	\$66,258	\$70,552



CLEVELAND, OH

10.5 MILES

CIRCLE K





AREA OVERVIEW

CLEVELAND OHIO

Dubbed as the largest city on Lake Erie, Cleveland has an estimated population of 373,000 due to a substantial portion of the metropolitan population living outside of the central city. Serving as a port city, Cleveland grew as a major manufacturing center due to its seaway connection as well as numerous canal and railroad lines. Its economy heavily relies on healthcare, biomedical, manufacturing, and higher education. The Cleveland Clinic is the biggest private employer in the state of Ohio and its medical sector was declared as one of America's best hospitals according to U.S. News & World Report. Additionally, the city is one of the top recipients of investments for biotechnology research, which is led by the Cleveland Clinic, University Hospitals of Cleveland, and the Case Western Reserve University. Cleveland is also proud to be home to major corporate headquarters like Progressive, Nordstrom, Sherwin-Williams Company, and NACCO industries. Furthermore, the city seems to be transitioning towards a more health-tech based economy with technology becoming a growing sector.



3.1M
CLEVELAND MSA
POPULATION



175,066+
CITY LABOR
FORCE



\$430 MILLION
IN BUSINESSES &
REAL ESTATE VENTURES



\$134B
GROSS METRO
PRODUCT



FIVE FORTUNE 500
COMPANY CORPORATE
HEADQUARTERS



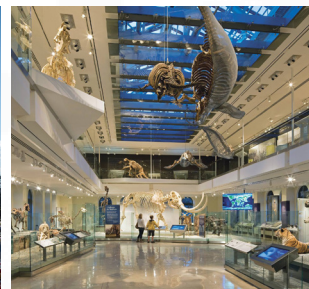
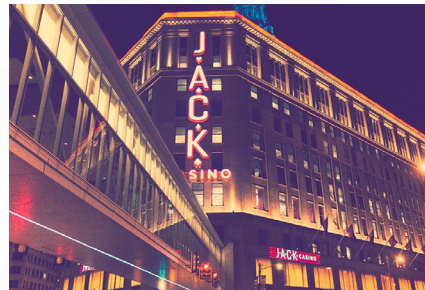
14.05M
CONVENTION AND
LEISURE VISITORS



CLEVELAND CULTURE

Beyond being a trade and manufacturing center, Cleveland has a diverse encompassment whose economy has also grown into performing arts and sprawling parks to support sustainability. Reputed for its vibrant art and culture scene, Cleveland is often referred to as the birthplace of rock and roll. Its history of rock begins in the 1950s when Alan Freed's radio show on WJW in Cleveland gained momentum due to its choice of music and popularizing the term "rock and roll". With rock music becoming popular among teenagers, Elvis Presley played his first concert ever at Cleveland's Brooklyn High School. Today, Cleveland is home to the Rock and Roll Hall of Fame, full of musical archives and memorabilia, which pays homage to its rich musical scene. A blend of several cultures, the city is proud to have a public park system in which is the Cleveland Cultural Gardens. It is composed of 33 gardens, each representing a different ethnic group who has contributed to Cleveland's beauty. Today, each garden is regulated by people of its own ethnic group and aims to foster understanding between all people. The goal is to celebrate the multicultural diversity that makes Cleveland the world what it is today.

With dozens of ethnic, arts, and street festivals taking place year-round, locals and visitors alike can experience enough music, food, and culture to feel like a seasoned traveler. The 11-day Cleveland International Film Festival screens more than 200 new independent films while the Cleveland Asian Festival features free performances, demonstrations, vendors, and restaurants.



CLEVELAND INDIANS

(Major League Baseball)

24,083 Avg. Attendance



CLEVELAND BROWNS

(National Football League)

67,431 Avg. Attendance



CLEVELAND CAVALIERS

(National Basketball Association)

17,816 Avg. Attendance

CLEVELAND STATE UNIVERSITY

Seeing a 56% increase in the number of students in the last decade and located in the heart of Cleveland, established in 1964, Cleveland State University is home to a growing student population of more than 17,000 students and is one of the nation's emerging institutions. Once considered to be a strictly commuter campus, Cleveland State now contains 40+ buildings spanning over 85 acres and growing, the school continues to grow as a best-in-class university. The school features over 200 programs across nine colleges with internship programs with major corporations such as Sherwin Williams, University Hospitals, and Parker Hannifin granting access to Cleveland's major professional institutions regardless of the focus of study.

Cleveland State University has a major presence in downtown Cleveland as it spans throughout the Campus District into the Theater District, home to Playhouse Square, the second-largest theater district in the United States where Cleveland State's new College of Arts can be found the epicenter of Cleveland culture. With this new partnership, Arts students are now able to study and perform at Playhouse Square regularly. Over the years, the campus has been reinvigorated through donations and endowments from the school's deep alumni network. This has resulted in several developments including the school's three-story state-of-the-art student union, serving as the main feature of campus that includes a large ballroom, constantly updated food court, and recently renovated student lounge.

The school also features 16 NCAA Division I sports teams, where they have successfully won conference championships in basketball, swimming, and volleyball. Cleveland State consistently ranks among Forbes' America's Top Colleges and has an economic impact of over \$700M on the City of Cleveland continuing to serve as a catalyst for the region.



- #1** IN THE NATION FOR INCREASES IN RESEARCH EXPENDITURES
- ONE OF** AMERICA'S BEST COLLEGES & UNIVERSITIES
- AMONG** FORBES' AMERICA'S TOP COLLEGES REPORT
- MORE** THAN A DOZEN OF CSU'S GRADUATE PROGRAMS ARE AMONG U.S. NEWS & WORLD REPORT'S 2021 BEST GRADUATE SCHOOL

LIVING IN DOWNTOWN CLEVELAND

- Downtown Cleveland is a great place to live, work, play and travel in part because of the bustling nightlife and growing food scene. Through world-class theater, award-winning cuisine, diverse entertainment acts, and culturally rich history, there is always something new to try.
- Cleveland is building a downtown in which residents, workers, and visitors can meet their daily needs within a 15-minute walk of where they live or work. Historic Euclid Avenue serves as the heart of a unique and authentic lifestyle center anchored by \$1.2 billion of investment attracted by Public Square, Playhouse Square's 1 million annual visitors, and 4 million annual transit riders.
- A diverse portfolio of attractions and events continues to draw millions of residents and visitors into the urban core. Downtown Cleveland is home to 5 live entertainment venues, 3 professional sports stadiums, 19 theaters, and over a dozen annual festivals and parades.
- Summer in downtown is jam-packed with unique waterfront events including the return of the Tall Ships Festival to the lakefront.

ADVANCE MATERIALS & MANUFACTURING SECTOR

- Cleveland provides a variety of services from small business paints and coatings to headquarters offices. The recent focus on growth and innovation combined with a strong push for economic development in Cleveland have been major forces in the rebounding of the Manufacturing Industry in Northeast Ohio; making it a renowned center for steel and metals production that accounts for a large portion of the overall national output.
- Sherwin-Williams Company built its new global headquarters in Downtown Cleveland and a new research and development center in suburban Brecksville. The new developments call for a combined minimum investment of \$600 million. The Downtown headquarters projected to create 4,000 construction jobs and 3,500 permanent jobs.
- In Cuyahoga County, including Cleveland, Sherwin-Williams has generated more than \$4 billion in employee payroll and \$140 million in tax revenue over the past 10 years.



CONFIDENTIALITY AGREEMENT & DISCLAIMER

This Offering Memorandum contains select information pertaining to the business and affairs of **Circle K** located at **7498 Broadview Rd, Parma, OH 44134** ("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.



OFFERING MEMORANDUM

EXCLUSIVELY LISTED BY

KYLE B. MATTHEWS

listings@matthews.com

Direct (866) 889-0550

Lic No. REC.2020005555 (OH)