



CIRCLE K

3109 Pace Boulevard - Pensacola, FL 32505

EXCLUSIVELY MARKETED BY



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CONFIDENTIALITY & DISCLAIMER

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SECTION 1

INVESTMENT OVERVIEW

EXECUTIVE SUMMARY

PROPERTY OVERVIEW

Sands Investment Group is Pleased to Exclusively Offer For Sale the Fee Simple Interest (Land and Building Ownership), Absolute Triple Net (NNN), Corporate Guaranteed Circle K Located at 3109 Pace Boulevard in Pensacola, FL. Circle K Has Occupied the Site For Over 37 Years and Has Exercised Their First of Two (2) Options to Extend the Lease For 10 Years With 5% Increases Every Five (5) Years. The Property Consists of a 2,903 SF Convenience Store on an Estimated 0.64 Acre Parcel of Land. This Offering Presents the Opportunity to Aquire a Well Located C&G Asset, Backed By Investment Grade Credit, With Zero Landlord responsibility and a Growing NOI, Providing For a Hedge Against Inflation.

Sale Price

\$1,368,429

OFFERING SUMMARY

Cap Rate:	4.75%
NOI:	\$65,000
Price / SF:	\$471.38
Guarantor:	Corporate

BUILDING INFORMATION

Street Address:	3109 Pace Boulevard
City, State, Zip:	Pensacola, FL 32505
County:	Escambia
Building Size:	2,903 SF
Lot Size:	0.64 Acres
Year Built:	1985



INVESTMENT HIGHLIGHTS



PROPERTY HIGHLIGHTS

- 7+ Years Remaining on the First of Two (2) Option Periods With 5% Rental Increases Every 5 Years
- Long-Term Operating History; Tenant Has Been at This Site For Over 37 Years, Showing Commitment to the Site
- Absolute Triple Net (NNN) Lease Providing For No Landlord Responsibility
- Alimentation Couche-Tard, the Parent Company of Circle K Stores, Inc., Operates More Than 14,100 Convenience Store Across 26 Countries Worldwide
- Corporate Lease Guarantee From Circle K Stores, Inc.
- Investment Grade Credit: S&P "BBB" Bond Rating
- Hard Corner Location at the Signalized Intersection of N Pace Boulevard (19,091 VPD) and W Fairfield Drive (35,760 VPD)
- Approximately 3.5-Miles From Pensacola International Airport
- Nearby Baptist Hospital - A 492 Bed State-Certified Level II Trauma Center
- Major Tourist Destination - Pensacola, FL is Home to 18-Miles of Sugar White Sand Beaches
- Florida is an Income Tax-Free State



SECTION 2

LEASE ABSTRACT

LEASE SUMMARY



LEASE ABSTRACT

Tenant:	Circle K Stores
Premises:	2,903 SF
Base Rent:	\$65,000
Rent Per SF:	\$22.39
Lease Commencement:	3/01/1985
Lease Expiration:	2/28/2030
Lease Term:	7+ Years
Renewal Options:	1 x 5 Year
Rent Increases:	5% Every 5 Years
Lease Type:	Absolute Triple Net (NNN)
Use:	Convenience
Property Taxes:	Tenant's Responsibility
Insurance:	Tenant's Responsibility
Common Area:	Tenant's Responsibility
Roof & Structure:	Tenant's Responsibility
Repairs & Maintenance:	Tenant's Responsibility
HVAC:	Tenant's Responsibility
Utilities:	Tenant's Responsibility
Guarantor:	Corporate



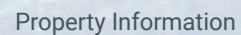
SECTION 3

PROPERTY INFORMATION



PROPERTY IMAGES





AERIAL MAP

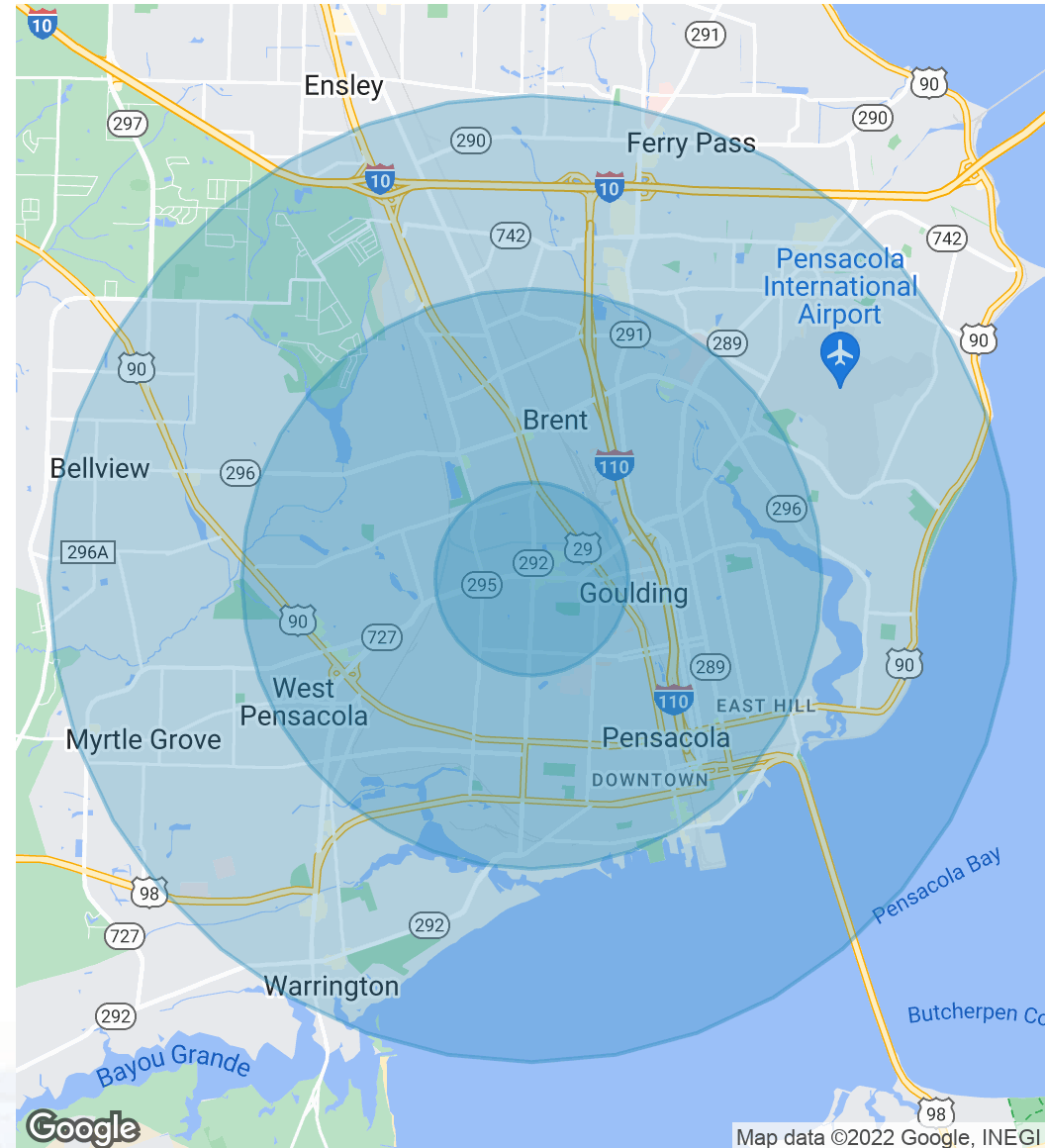


DEMOGRAPHICS MAP & REPORT

POPULATION	1 MILE	3 MILES	5 MILES
Total Population	7,678	73,900	152,641
Average Age	41.3	37.0	38.5
Average Age (Male)	35.9	34.8	36.3
Average Age (Female)	45.8	39.5	41.0

HOUSEHOLDS & INCOME	1 MILE	3 MILES	5 MILES
Total Households	2,391	28,539	61,069
# of Persons per HH	2.5	2.2	2.2
Average HH Income	\$35,498	\$54,630	\$60,545
Average House Value	\$78,943	\$132,419	\$147,409

TRAFFIC COUNTS	
West Fairfield Drive	35,760 VPD
North Palafox Street	17,992 VPD
North Pace Boulevard	19,091 VPD



Map data ©2022 Google, INEGI



SECTION 4

AREA OVERVIEW

CITY OVERVIEW



Pensacola, FL



Pensacola Beach Pier

PENSACOLA, FL

The city of Pensacola, county seat of Escambia County, is located on the westernmost part of the Florida panhandle, about 10 miles from the Alabama border and 60 miles east of the city of Mobile. The city is a seaport on the Pensacola Bay, which outlets to the Gulf of Mexico. Pensacola is surrounded by 50-plus miles of coastline which includes the emerald-green Gulf of Mexico waters and crystal clear bay areas. This makes Pensacola the perfect combination of a relaxed beach town and bustling metropolitan center. The temperate, climate and a friendly community that is driven toward success present an unparalleled quality of life. The City of Pensacola had a population of 54,436 as of July 1, 2022.

Pensacola's vibrant, walkable downtown - with dog-friendly cafés, markets, craft breweries and a culture of collaboration - creates the right energy for ideas to thrive. The region is home to more than 500 companies, a strong manufacturing workforce and experienced entrepreneurs. The Pensacola Bay Area boasts the youngest labor force in the state, as millennials enjoy living and working in a community that allows them to connect and collaborate with others. Pensacola's economy is powered by the military, defense industry, tourism, healthcare, education and construction. In Pensacola, tourism is a top economic driver. Pensacola's higher education institutions, University of West Florida and Pensacola State College, boast top hospitality programs which attract thousands of talented young people to Escambia County every year.

The city has a proud military heritage, due to the Naval Air Station. In addition to being the "Cradle of Naval Aviation," the Pensacola Bay Area is proud to call itself home to the renowned Blue Angels, officially known as the U.S. Navy Flight Demonstration Squadron. Visitors and residents alike enjoy strolling through beautiful parks, including Plaza Ferdinand, the Veterans Memorial Park, Alabama Park and Martin Luther King Jr. Plaza and Plaza DeLuna. Many bike-ride and run next to the shining waters of Pensacola bay. Downtown is also filled with great art museums, such as the Pensacola Museum of Art and Artel Gallery. Children enjoy the Children's Museum or Mess Hall where they can have hands on fun with science, math and engineering. Pensacola Beach was awarded TripAdvisor's Traveler's Choice Award for being one of the top 5 beaches in the nation. The famous 1,471 feet Pensacola Beach Pier is one of the longest in the Gulf of Mexico.



SECTION 5

TENANT OVERVIEW

TENANT PROFILE



TENANT OVERVIEW

Company:	Subsidiary
Founded:	1951
Locations:	6,406
Headquarters:	Tempe, AZ
Website:	circlek.com

CIRCLE K

Circle K's success in the convenience retailing industry spans more than 60 years. Their roots trace back to 1951 when Fred Hervey purchased three Kay's Food Stores in El Paso, Texas. Circle K is a convenience store chain. The company offers a range of products for people on the go such as food, beverages, and motor fuel. Their mission at Circle K is to make their customers' lives a little easier every day. They are part of communities across North America, Europe, Asia, and the Middle East, helping them grow into one of the world's leading convenience and fuel retail businesses. Circle K is the Subsidiary of Couche-Tard. There are 6,406 Circle K locations in the United States as of June 20, 2022.

Couche-Tard is a global leader in convenience and fuel retail, operating in 26 countries and territories, with close to 14,200 stores, of which approximately 10,800 offer road transportation fuel. With its well-known Couche-Tard and Circle K banners, it is one of the largest independent convenience store operators in the United States and it is a leader in the convenience store industry and road transportation fuel retail in Canada, Scandinavia, the Baltics, as well as in Ireland.

CONFIDENTIALITY AGREEMENT

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This Offering Memorandum has been prepared to provide summary, unverified information to prospective purchasers, and to establish only a preliminary level of interest in the subject property.

The information contained herein is not a substitute for a thorough due diligence investigation, and makes no warranty or representation, with respect to the income or expenses for the subject property, the future projected financial performance of the property, the size and square footage of the property and improvements, the presence or absence of contaminating substances, PCB's or asbestos, the compliance with State and Federal regulations, the physical condition of the improvements thereon, or the financial condition or business prospects of any tenant, or any tenant's plans or intentions to continue its occupancy of the subject property.

The information contained in this Offering Memorandum has been obtained from sources we believe to be reliable; however, Sands Investment Group has not verified, and will not verify, any of the information contained herein, nor has Sands Investment Group conducted any investigation regarding these matters and makes no warranty or representation whatsoever regarding the accuracy or completeness of the information provided. All potential buyers must take appropriate measures to verify all of the information set forth herein.

By receipt of this Memorandum, you agree that this Memorandum and its contents are of confidential nature, that you will hold and treat it in the strictest confidence and that you will not disclose its contents in any manner detrimental to the interest of the Owner. You also agree that by accepting this Memorandum you agree to release Sands Investment Group and hold it harmless from any kind of claim, cost, expense, or liability arising out of your investigation and/or purchase of this property.



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