



635 N MAIN ST | AKRON, OH 44310

OFFERING MEMORANDUM



Representative Photo



INTERACTIVE
OFFERING MEMORANDUM

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KYLE MATTHEWS

Broker of Record

Lic No. REC.2020005555 (OH)

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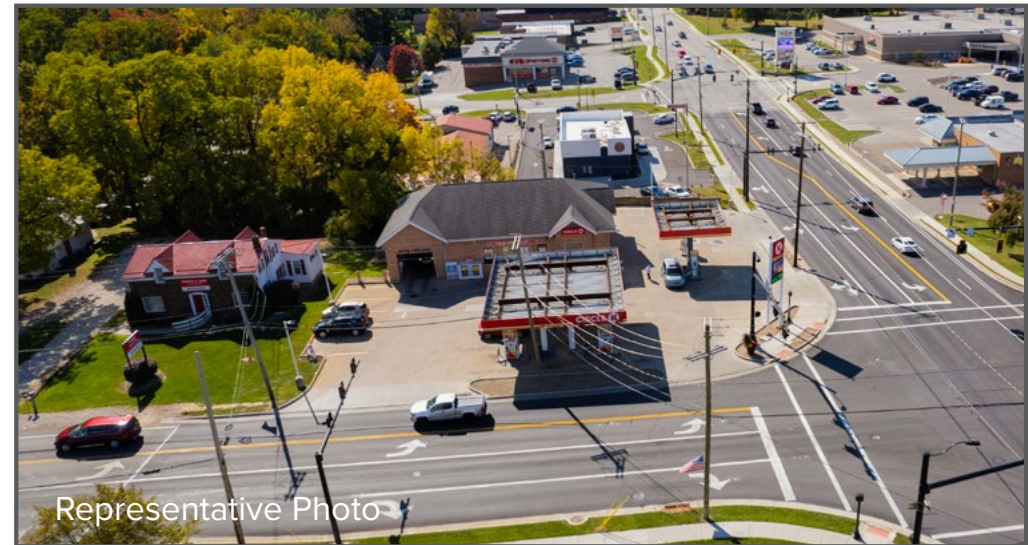
- » Corporate Guaranty (BBB: S&P) - Couche-Tard Operates More than 14,100 Stores in 26 Countries
- » Couche-Tard Reported FY2022 Revenue of \$62.8 Billion (FY 2018), Has a Market Cap of \$57.8 Billion
- » Couche-Tard is One of the Largest Gas & Convenience Retailers in the World with 14,000+ Global Locations, 7,000+ Throughout 48 U.S. States
- » Ideally Situated on the Hard Corner, Signalized Intersection of N Main ST (16,000 VPD) & E Tallmadge Ave (13,000 VPD)
- » Open 24 Hours 7 Days a Week; All-Brick Construction with a Rare Drive-Thru Car Wash

LEASE & LOCATION

- » Inflation Protected Lease Structure – The lease Features 1.5% Annual Increases throughout the lease term which provides a great hedge against inflation
- » Long-Term Lease with Zero Landlord Responsibilities - Triple-Net (NNN) Lease With Approximately 4.08 Years Remaining On Initial Term
- » Accelerated & Bonus Depreciation: This Property Qualifies for Both 100% Bonus Depreciation & 15 Year Accelerated Depreciation
- » Less than 1.5 miles The University of Akron; the region's most influential public research university, contributing to the resurgence of the local economy, providing a workforce highly trained in diverse disciplines, and known for an innovative approach to higher education
- » Dense Infill Demographics with 44,124/2-Mile, 242,820/5-Mile & 478,936/10-Mile Population Counts
- » Proximate to Summa Health System Hospital, Jennings Community Learning, Center, Norton High School, Dollar General, Caliber Collision, Burger King, Family Dollar, CVS, and Sherwin-Williams



Representative Photo



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FINANCIAL OVERVIEW



\$1,830,198.49

PRICE



6.15%

CAP RATE



±3,258 SF

GLA



±0.50 AC

LOT SIZE

TENANT SUMMARY

Tenant Trade Name	Circle K
Year Built	2000
Type of Ownership	Fee Simple
Lease Guarantor	Corporate
Lease Type	Absolute NNN
Roof and Structure	Tenant Responsibility
Original Lease Term	20 Years
Lease Expiration Date	12/31/2026
Term Remaining on Lease	±4.08 Years
Increase	1.5% Annual increases
Options	Five (5) Five-year options followed by Two (2) 10 year options

ANNUALIZED OPERATING DATA

LEASE COMMENCE	MONTHLY RENT	ANNUAL RENT	CAP
Current - December 31, 2023	\$9,379.77	\$112,557.21	6.15%
January 1, 2024 - December 31, 2024	\$9,520.46	\$114,245.57	6.24%
January 1, 2025 - December 31, 2025	\$9,663.27	\$115,959.25	6.34%
January 1, 2026 - December 31, 2026	\$9,808.22	\$117,698.64	6.43%
Option 1: January 1, 2027 - December 31, 2031	\$9,955.34	\$119,464.12	6.53%
Option 2: January 1, 2032 - December 31, 2036	\$10,724.73	\$128,696.79	7.03%
Option 3: January 1, 2037 - December 31, 2041	\$11,553.58	\$138,642.99	7.58%
Option 4: January 1, 2042 - December 31, 2046	\$13,609.53	\$163,314.36	8.92%
Option 5: January 1, 2047 - December 31, 2051	\$14,661.33	\$175,935.95	9.61%
Option 6: January 1, 2052- December 31, 2062	Fair Market Value	TBD	TBD
Option 7: January 1, 2063- December 31, 2073	Fair Market Value	TBD	TBD



CUYAHOGA RIVER

GORGE METRO PARK

BIG five
LOTS! BEL'W

HARBOR FREIGHT

PET SMART

O'Charley's
RESTAURANT + BAR

LONGHORN
STEAKHOUSE

BEST BUY
target**UICKmed**
URGENT CARE**Great Lakes**
Honda**UNITED STATES**
POSTAL SERVICE®

BOSTON
Rotisserie Kitchen
MARKET

brick house
TAVERN + TAP

Staples

Michaels

Panera
BREAD®

Wise Guys
LOUNGE & GRILL**CVS**
pharmacy**DQ****FAMILY**
DOLLAR

DICK'S
SPORTING GOODS

Marc's
Fresh Savings. Smart Living.

Bath & Body Works

giant eagle

Burlington
HOMESTORE

Ashley

SHOE
CARNIVAL

OLLIE'S
Bargain OUTLET
GOOD STUFF CHEAP

DOLLAR TREE

ROSS
DRESS FOR LESS

Arby's

CITITRENDS

REGAL

MAIN ST ± 11,000 VPD

PATTERSON PARK

FALLSWAY
EQUIPMENT COMPANY**ups**

8
± 50,000 VPD

JENNINGS COMMUNITY
LEARNING CENTER

Summa
Health™**MW**
mobilityworks™**SUBJECT PROPERTY****boost**
mobile**NORTH HIGH SCHOOL**
914 STUDENTS**U-HAUL****BURGER KING****save**
alot

TALLMADGE AVE ± 19,000 VPD

DOLLAR GENERAL



Representative Photo



THE OFFERING

PROPERTY NAME	Circle K
Property Address	635 N Main St Akron, OH 44310
SITE DESCRIPTION	
Number of Stories	One
Year Built	2000
GLA	±3,258 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.

PROPERTY DEMOGRAPHICS

POPULATION	2-MILE	5-MILE	10-MILE
2027 Projection	40,690	230,376	467,860
2022 Estimate	41,043	231,858	468,935
2010 Census	44,288	241,490	476,436
HOUSEHOLD	2-MILE	5-MILE	10-MILE
2027 Projection	18,084	103,442	202,841
2022 Estimate	17,934	102,254	199,693
2010 Census	18,512	102,839	196,442
2022-2027 Growth	0.84%	1.16%	1.58%
INCOME	2-MILE	5-MILE	10-MILE
2022 Avg. Household Income	\$60,721	\$65,350	\$75,641

AREA OVERVIEW

AKRON, OH

With a population of almost 200,000 residents, Akron is a city in and the county seat of Summit County. It is also the 5th largest city in the state of Ohio. Akron has a high quality of life as it offers a variety of attractions including the Akron Art Museum, the Stan Hywet Hall & Gardens, and Lock 3 Park. Akron's local economy is supported by several manufacturing, education, healthcare, and biomedical research companies. Akron is at the center of "Polymer Valley", the University of Akron is well-known for its polymer academic program and is home to the Goodyear Polymer Center and National Polymer Innovation Center. Not only does Akron have its own strong local economy, but it is near other major metropolitan areas with lots of opportunities for growth. Strategically located just 40 miles south of Cleveland, Akron is the ideal place for businesses and young professionals to grow.

DISTANCE MAP

CLEVELAND, OH

±38.6 MILES

CIRCLE K



ECONOMY

Akron has a diverse and business-friendly local economy. It is strategically located next to other major markets in the state of Ohio such as the Cleveland Metro Area and the Canton Metro Area. The Greater Akron area has over 21,000 businesses and more than 150 Fortune 500 company operations. The city is a major hub for plastic processing and liquid crystal and polymer research, thus supporting most of the local economy. FirstEnergy, one of the top 25 largest energy companies in the United States, is headquartered in the city. Akron is the ideal place for business as it is within a 500-mile radius of 57% of the U.S. population and it has access to three foreign trade zones. Parks, theaters, fine dining, world-class entertainment, and professional sports all have a significant impact on Akron's economy and provide residents with a high quality of life.

The city is home to the University of Akron, providing highly educated workers to the workforce. In addition, Cleveland State University, Kent State University, and Youngstown State University are other four-year public institutions of higher education that are within a 50-mile radius of Akron.

TOP EMPLOYERS



TOURISM

Akron is home to several events & festivals held annually including the National Hamburger Festival, the Italian Festival, and the Rib, White & Blue Food Festival. The most popular event in the city is Art in the Square, which is when the art and music communities come together at a festival that features the works of local artists and musicians.

AKRON ART MUSEUM

Situated in the downtown area of Akron, the Akron Art Museum features regional, national, and international artworks created since 1850. Popular exhibits include contemporary painting and sculpture and 20th century photography.

STAN HYWET HALL & GARDENS

Located in northwest Akron, the Stan Hywet Hall & Gardens is a beautiful estate that once belonged to F.A. Seiberling, the co-founder of Goodyear Tire & Rubber Company. The estate features a 65-room Tudor Revival Mansion and a historic and vibrant garden.

LOCK 3 PARK

Situated in downtown Akron, Lock 3 is an affordable, family-friendly entertainment area. Several events take place in Lock 3 each year. During the summer, the amphitheater hosts WONE's Rock the Lock concerts which feature the best acts in the country. During the winter, Lock 3 kicks off every year with the Downtown Holiday Lighting Ceremony by exploding the night sky with fireworks. Since its opening in 2003, the park has hosted over 2 million visitors.



AKRON ART MUSEUM



STAN HYWET HALL & GARDENS



LOCK 3 PARK



CLEVELAND, OH

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.

APARTMENTS

- 1 THE AVENUE DISTRICT - 35 UNITS
- 2 STONE BLOCK CLEVELAND - 57 UNITS
- 3 BOUTIQUE SUITES - 80 UNITS
- 4 1300 BRIDGEVIEW - 247 UNITS
- 5 THE LOFTS - 80 UNITS
- 6 APARTMENTS AT NAUTICA - 59 UNITS
- 7 THE ARCHER - 250 UNITS
- 8 THE ATHLON AT CLEVELAND ATHLETIC CLUB - 163 UNITS
- 9 THE BEACON CLEVELAND - 187 UNITS
- 10 THE BINGHAM - 340 UNITS
- 11 BOHN TOWER - 267 UNITS
- 12 THE BRADLEY CLEVELAND - 37 UNITS
- 13 CLOAK FACTORY LOFTS - 17 UNITS
- 14 THE CRESWELL - 80 UNITS
- 15 CRITTENDEN COURT APARTMENTS - 209 UNITS
- 16 EAST 4TH ST APARTMENTS - 64 UNITS
- 17 ERIE BUILDING LOFTS - 19 UNITS
- 18 EUCLID GRAND - 240 UNITS
- 19 THE EDGE ON EUCLID - 240 UNITS
- 20 FLATS AT EAST BANK APARTMENTS - 240 UNITS
- 21 THE GARFIELD - 123 UNITS
- 22 THE GRANT - 73 UNITS
- 23 THE RESIDENCES AT HALLE - 122 UNITS
- 24 THE RESIDENCES AT HANNA - 103 UNITS
- 25 HARBOR VERANDAS - 16 UNITS
- 26 OSBORN APARTMENTS - 70 UNITS
- 27 ICONIC LIVING AT THE 9 - 194 UNITS



DOWNTOWN CLEVELAND MAP

CURRENT RESIDENTIAL OCCUPANCY RATE: 84%
CURRENT DOWNTOWN POPULATION: ± 20,000



- | | | |
|-------------------------------------|---|---|
| 28 THE IVORY - 29 UNITS | 37 PERRY PAYNE - 93 UNITS | 46 THE STANDARD - 282 UNITS |
| 29 RESIDENCES AT LEADER - 224 UNITS | 38 POINTE AT GATEWAY - 42 UNITS | 47 THE STATLER - 295 UNITS |
| 30 LOFTS OF WEST 9TH ST - 12 UNITS | 39 PROSPECT YARD - 42 UNITS | 48 STONE BLOCK BUILDING & APARTMENTS - 57 UNITS |
| 31 THE LUCKMAN - 426 UNITS | 40 PROSPECT PLACE APARTMENTS - 19 UNITS | 49 THE CONDOMINIUMS AT STONEBRIDGE - 157 UNITS |
| 32 THE LUMEN - 318 UNITS | 41 RESIDENCES AT 1717 - 223 UNITS | 50 THE TERMINAL TOWER RESIDENCES - 297 UNITS |
| 33 THE MAY - 307 UNITS | 42 RESIDENCES AT 668 - 236 UNITS | 51 APARTMENT 92 - 100 UNITS |
| 34 MASHALL PLACE - 41 UNITS | 43 RESERVE SQUARE - 971 UNITS | 52 WINDSOR BUILDING - 37 UNITS |
| 35 MILTON TOWNHOMES - 16 UNITS | 44 THE SCHOFIELD RESIDENCES - 45 UNITS | 53 WORTHINGTON SQUARE APARTMENTS - 53 UNITS |
| 36 THE PARK BUILDING - 20 UNITS | 45 THE SEASONS AT PERK PARK - 33 UNITS | 54 WORTHINGTON YARDS - 98 UNITS |

HOTELS + CONV. FACILITIES

- 1 ALOFT CLEVELAND DOWNTOWN
- 2 CLEVELAND MARRIOTT DOWNTOWN AT KEY CENTER
- 3 CLEVELAND CONVENTION CENTER & GLOBAL CENTER FOR HEALTH INNOVATION
- 4 CLEVELAND PUBLIC HALL
- 5 COMFORT INN DOWNTOWN
- 6 DOUBLETREE BY HILTON CLEVELAND DOWNTOWN/LAKESIDE
- 7 HAMPTON INN DOWNTOWN
- 8 HILTON GARDEN INN DOWNTOWN CLEVELAND
- 9 HOLIDAY INN EXPRESS HOTEL & SUITES CLEVELAND DOWNTOWN
- 10 HYATT REGENCY CLEVELAND AT THE ARCADE
- 11 THE METROPOLITAN HOTEL
- 12 RADISSON HOTEL CLEVELAND DOWNTOWN
- 13 RENAISSANCE CLEVELAND HOTEL
- 14 RESIDENCE INN BY MARRIOTT CLEVELAND DOWNTOWN
- 15 THE RITZ-CARLTON · CLEVELAND
- 16 THE WESTIN CLEVELAND DOWNTOWN
- 17 WYNDHAM CLEVELAND AT PLAYHOUSE SQUARE

BED & BREAKFASTS + HOSTELS

- 18 THE CLEVELAND HOSTEL
- 19 J. PALEN HOUSE
- 20 STONE GABLES

ATTRACTIONS

- 21 A CHRISTMAS STORY HOUSE
- 22 CLEVELAND PUBLIC LIBRARY
- 23 CLEVELAND HORSESHOE CASINO
- 24 CLEVELAND POLICE MUSEUM
- 25 FREE STAMP
- 26 THE GALLERIA & CLEVELAND HUNGARIAN HERITAGE SOCIETY
- 27 GRAY'S ARMORY
- 28 GREATER CLEVELAND AQUARIUM
- 29 GREAT LAKES SCIENCE CENTER
- 30 INTERNATIONAL WOMEN'S AIR & SPACE MUSEUM
- 31 MONEY MUSEUM
- 32 MOSES CLEVELAND LANDING SITE
- 33 ROCK AND ROLL HALL OF FAME MUSEUM
- 34 ROCK AND ROLL HALL OF FAME AND MUSEUM LIBRARY & ARCHIVES
- 35 SOLDIERS' & SAILORS' MONUMENT
- 36 STEAMSHIP WILLIAM G. MATHER MUSEUM
- 37 USS COD SUBMARINE



DOWNTOWN CLEVELAND MAP



ENTERTAINMENT

- 38 CLEVELAND PLAY HOUSE
- 39 EAST 4TH STREET ENTERTAINMENT DISTRICT
- 40 GREAT LAKES THEATER
- 41 IMPROV COMEDY CLUB
- 42 JACOBS PAVILION AT NAUTICA
- 43 PEABODY'S AT THE AGORA
- 44 PLAYHOUSESQUARE

SIGHTSEEING + TRANSPORTATION

- 45 THE BIKE RACK
- 46 GOODTIME III
- 47 LOLLY THE TROLLEY
- 48 NAUTICA QUEEN
- 49 OHIO CITY BICYCLE CO-OP
- 50 RTA TOWER CITY CENTER RAPID STATION
- 51 SEGWAY/WALKING TOURS OF CLEVELAND

SPORTS VENUES

- 52 CLEVELAND SOAP BOX DERBY TRACK
- 53 FIRSTENERGY STADIUM
- 54 GREAT LAKES WATERSPORTS
- 55 PROGRESSIVE FIELD
- 56 QUICKEN LOANS ARENA
- 57 WOLSTEIN CENTER AT CSU

SHOPPING

- 58 5TH STREET ARCADES & JESSICA'S GALLERY
- 59 THE ARCADE & MARENGO LUXURY SPA
- 60 ASIAN PLAZA
- 61 BONFOEY GALLERY
- 62 C.L.E CLOTHING CO.
- 63 COSTANTINO'S MARKET
- 64 TOWER CITY CENTER & THE ONLY CLEVELAND STORE
- 65 WESTSIDE MARKET

TOP EMPLOYERS

- A** CLEVELAND CLINIC
- B** UNIVERSITY HOSPITALS
- C** THE METROHEALTH SYSTEM
- D** KEYBANK CORP.
- E** CASE WESTERN RESERVE UNIVERSITY
- F** SHERWIN-WILLIAMS CO.
- G** CLEVELAND STATE UNIVERSITY
- H** HUNTINGTON BANK
- I** CUYAHOGA COMMUNITY COLLEGE
- J** NESTLE

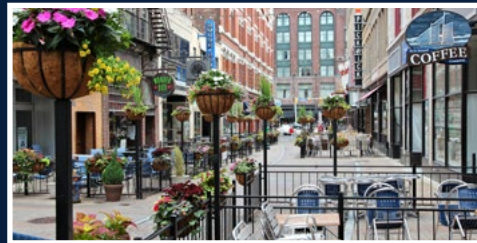
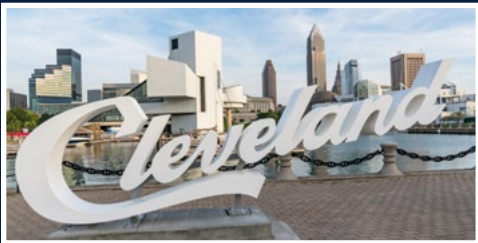


CLEVELAND TOURISM

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 \$1.2billion 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.



CONFIDENTIALITY AGREEMENT & DISCLAIMER

This Offering Memorandum contains select information pertaining to the business and affairs of **Circle K** located at **635 N Main St, Akron, OH 44310** ("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.

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2. You will hold it and treat it in the strictest of confidence; and
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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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