



INTERACTIVE OM



610 W 7TH AVE | AUGUSTA, KS  
OFFERING MEMORANDUM

REPRESENTATIVE PHOTO





610 W 7TH AVE | AUGUSTA, KS

## LISTED BY:

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**KYLE MATTHEWS**  
BROKER OF RECORD

LIC # CO00002672 (KS)



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# EXECUTIVE OVERVIEW

## INVESTMENT HIGHLIGHTS

- **Corporate Guarantee:** The property is guaranteed by Alimentation Couche-Tard, the parent company of Circle K, which operates C-stores in 48 states and ranks 2nd national in C-store locations ( $\pm 15,000$ )
- **Tenant:** CrossAmerica LP is a publicly traded company that operates 1,100+ C-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

## LOCATION HIGHLIGHTS

- **Hard Corner:** The property is located at signalized intersection that sees over  $\pm 16,000$  VPD
- **Retail Synergy:** The property is located near several national tenants such as Walmart Supercenter, Pizza Hut, Sonic, Taco Bell, McDonalds, Wendy's, and many more
- **Growing Population:** Augusta has seen population growth in the area since 2010



# FINANCIAL OVERVIEW

## INVESTMENT SUMMARY

» OFFERING PRICE	\$2,000,000
» CAP RATE	6.57%
» RENT	\$131,460
» TOTAL BUILDING AREA	±1.05 AC
» GLA	±2,640 SF

### FINANCING INQUIRIES

Please contact a Matthews™ Capital Markets Agent for financing options:

Patrick Flanagan  
(214) 550-0277  
patrick.flanagan@matthews.com

## ANNUALIZED OPERATING DATA

	Monthly Rent	Annual Rent	Rent/ SF
Years 1-5	\$9,166.67	\$110,000.04	\$41.67
Years 6-10	\$10,055.84	\$120,670.08	\$45.71
Years 11-15 (Current)	\$10,955.06	\$131,460.72	\$49.80
Option 1	CPI Increase (10% Max)		
Option 2	CPI Increase (10% Max)		
Option 3	CPI Increase (10% Max)		
Option 4	CPI Increase (10% Max)		

## TENANT OVERVIEW

Tenant:	CrossAmerica Partners, LP
Address:	610 W 7th Ave, Augusta, KS
Type of Ownership:	Fee Simple
Lease Type:	Absolute NNN
Lease Commencement:	12/2/2010
Lease Expiration:	11/30/2025
Term Remaining:	±2.5 Years
Guarantor:	Alimentation - Couche Tard
Roof / Structure:	Tenant Responsibility
Options:	Four, 5-Year Options
Rental Increases:	CPI Increases Every 5 Years (10% Max)
Year Built:	1988



# TENANT OVERVIEW



REPRESENTATIVE PHOTO



## THE OFFERING

### PROPERTY NAME

Circle K

Property Address

610 W 7th Ave  
Augusta, KS 67010

### SITE DESCRIPTION

Number of Stories

One

GLA

±2,360 SF

## TENANT OVERVIEW

» **COMPANY NAME**  
CrossAmerica LP

» **YEAR FOUNDED**  
1992

» **LOCATIONS**  
±1,100

» **INDUSTRY**  
Convenience Store

» **HEADQUARTERS**  
Allentown, Pennsylvania

» **WEBSITE**  
[www.crossamericapartners.com](http://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.





ST. JAMES CATHOLIC SCHOOL  
124 STUDENTS

AUGUSTA HIGH SCHOOL  
156 STUDENTS

LINCOLN ELEMENTARY  
211 STUDENTS

STM PLASTICS

Dillons  
FOOD STORES®

DJ ENGINEERING INC.

ROBINSON ELEMENTARY  
173 STUDENTS

AUGUSTA MIDDLE SCHOOL  
493 STUDENTS

VSE  
AVIATION

SCOOTER'S  
WORLD-CLASS COFFEE  
FOUNDED IN 1988

ACE  
Hardware

GARFIELD ELEMENTARY  
202 STUDENTS

SIGMA TEK

PHILLIPS  
66

SUBJECT PROPERTY

McDonald's

Casey's

SUBWAY

SONIC

DQ

NAPA

Pizza Hut

TACO  
BELL

O'Reilly  
AUTO PARTS

Walmart  
Neighborhood Market

7th AVE ± 16,000 VPD



# AREA OVERVIEW








# AUGUSTA, KS

Augusta is a town in Butler County, Kansas, USA. The city's population was 9,256 as of the 2020 census. In 2020, the population of Augusta, Kansas was 9.36k, with a median age of 38.5 and a typical family income of \$52,274. Between 2019 and 2020, the population of Augusta, KS decreased by 0.0534%, from 9,368 to 9,363, but the median household income increased by 6.93%, from \$48,887 to \$52,274.

Augusta, Kansas's economy employs 4.28k people. Health Care & Social Assistance (741 people), Manufacturing (731 people), and Retail Trade (495 people) are the most populous sectors in Augusta, KS, while the best paid industries are Information (\$66,453), Manufacturing (\$60,074), and Wholesale Trade (\$50,543).

Office & Administrative Support Occupations (615 individuals), Sales & Related Occupations (578 people), and Management Occupations are the most popular employment groupings in Augusta, KS (422 people). This graph depicts the distribution of primary employment held by Augusta, KS people.





	POPULATION		HOUSEHOLDS		INCOME
	2022 ESTIMATE	2027 PROJECTION	2022 ESTIMATE	2027 PROJECTION	2022 AVG. HOUSEHOLD INCOME
1-MILE	4,340	4,375	1,716	1,730	\$50,012
3-MILE	10,405	10,421	4,092	4,097	\$66,288
5-MILE	13,335	13,380	5,132	5,147	\$72,352

*\*Subject Property Demographics*



**WICHITA, KS**

Wichita is the largest city in Kansas, with a population of over 395,000 residents. The Wichita Metro Area includes Butler, Harvey, Sedgwick, and Sumner counties and has a population of 647,000 people. Wichita is the industrial hub of the metro area. The city has many museums, retail malls, event venues, and parks. The aerospace industry has a strong impact on the Wichita economy. The city remains a national center for aircraft manufacturing. Companies like Spirit and Airbus have operations in Wichita.





## CONFIDENTIALITY AGREEMENT & DISCLAIMER

This Offering Memorandum contains select information pertaining to the business and affairs of **Circle K** located at **610 W 7th Ave, Augusta, KS 67010** (“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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