



STNL CIRCLE K

Listed By:

Colliers

555 E. CRAIG RD.
NORTH LAS VEGAS, NV

+ INVESTMENT GRADE CREDIT

+ HARD CORNER SIGNALIZED INTERSECTION

+ 20-YEAR ABSOLUTE NNN GROUND LEASE

+ BRAND NEW CONSTRUCTION



REPRESENTATIVE PHOTO



Table of Contents

03

Executive Summary

07

Tenant Profile

10

Plans & Aerials

16

Market Overview



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Malan + Marcello Investment Team



EXECUTIVE SUMMARY

Property Overview | Details | Investment Highlights

03



OFFERING DETAILS



Asking Price

\$4,700,000



Year 1 NOI

\$205,000



Cap Rate

4.36%



Lease Details

Absolute NNN

Fee Simple - Land Only

Colliers is pleased to exclusively offer for sale a new construction absolute NNN Circle K ground lease located within a new retail development in North Las Vegas, NV. The property consists of a ±5,187 SF freestanding building that benefits from a new 20-Year corporate guaranteed NNN lease. Circle K is an international convenience store chain that operates 6,619 locations throughout the U.S. and over 14,000 stores globally.

This newly constructed Circle K is located on the hard corner signalized intersection of E. Craig Rd. and N. 5th St. and is strategically positioned to capture continually increasing traffic counts currently exceeding ±58,300 VPD. The building is ±2-miles west of the I-15 Freeway, adding an additional ±133,000 VPD.

The asset benefits from excellent co-tenant synergy with Advance Auto Parts, WOW Car Wash, Hash Kitchen, The Crack Shack, Swig and several other premier national co-tenants that are located in the trade area. The asset services a dense and underserved trade area with ±401,724 residents with an average household income of \$75,336 within a 5-mile radius. Nearby daytime population exceeds ±372,230 and includes foot traffic from Nellis Air Force Base (±12,000 military/civilian personnel) and Cannery Hotel & Casino (±800 employees).



REPRESENTATIVE PHOTO

PROPERTY DETAILS



Address

555 E. Craig Rd.
North Las Vegas, NV 89030



Property Size

Building: ±5,187 SF
Land: ±1.55 AC



Construction & Zoning

Year Built: 2023
General Commercial (C-2)



Occupancy

100% Occupied
Lease Type – Absolute NNN



Parcel Number

APN:
139-02-310-002



Traffic Counts

E. Craig Rd. // 43,500 VPD
N. 5th St. // 14,800 VPD
I-15 Freeway // 133,000 VPD



INVESTMENT HIGHLIGHTS

True Investment Grade Credit | Corporate Guaranteed Lease

- NYSE: CRK – Circle K Stores, Inc. Corporation Guarantee (S&P: BBB Credit)
- 20-Year Absolute NNN lease with eight 5-year extension terms
- 10% rent increases every 5 years, including options

Strategic Location | Newly Opened Retail Amenities

- Located within a new retail development on Craig Rd. with national co-tenants currently in development such as Advance Auto Parts, WOW Car Wash, Hash Kitchen, The Crack Shack, and Swig.
- Other co-tenants within the trade area include Sam's Club, Lowe's, Texas Roadhouse, Starbucks, McDonald's, Olive Garden, El Pollo Loco, BJ's Brewhouse, Born and Raised Tavern, Freddy's, and many more.
- Nearby points of interest includes:
 - Nellis Air Force Base (±12,000 military & civilians)
 - Cannery Hotel & Casino (±200 rooms)
 - Las Vegas Motor Speedway
 - Proximity to I-15 Freeway (±133,000 VPD)

Hard Corner Intersection | High Growth Trade Area

- High visibility from Craig Rd. with additional access from N. 5th Street
- Signalized intersection with traffic count exceeding ±58,300 VPD
- Over 13,000 homes planned or under construction within a 5-mile radius

Dense and Underserved Demographics

- The property services a dense and underserved immediate trade area with ±401,724 residents and an average household income of ±\$75,336 within a 5-mile radius
- Daytime population exceeds ±372,230 within 5-miles, including Nellis Air Force Base (±12,000 military and civilian personnel) and the Cannery Hotel and Casino (±800 employees)



LEASE SUMMARY

Trade Name	Circle K
Tenant / Guarantor	Circle K Stores, Inc.
Lease Type	Absolute NNN
Lease Term	20 Years
Years 1 – 5:	\$205,000 per year, NNN
Years 6 – 10:	\$225,500 per year, NNN
Years 11 – 15:	\$248,050 per year, NNN
Years 16 – 20:	\$272,855 per year, NNN
Option Periods	Eight (8) Five Year Options
Option 1:	\$300,141 per year, NNN
Option 2:	\$330,155 per year, NNN
Option 3:	\$363,170 per year, NNN
Option 4:	\$399,487 per year, NNN
Option 5:	\$439,436 per year, NNN
Option 6:	\$483,379 per year, NNN
Option 7:	\$531,717 per year, NNN
Option 8:	\$584,888 per year, NNN
Rent Commencement	Q4 2023
Landlord Maintenance / Repair Responsibilities	None
Building	±5,187 SF
Parcel Size	±1.55 AC
Year Built	2023



REPRESENTATIVE PHOTO



A new construction
single-tenant
net-leased Circle K
located in North
Las Vegas, NV.

TENANT PROFILE



NYSE

CRK



Store Locations

6,619



Annual Revenue (2022)

\$7.8B



S&P Credit Rating

BBB

Company Profile

Circle K is a global chain of convenience stores and gas stations that offers a wide range of products and services, including snacks, beverages, tobacco, lottery tickets, and gasoline. Circle K Stores, Inc. is part of an international chain of convenience stores that are owned by the parent company Alimentation Couche-Tard. Circle K is the second largest convenience store chain and operates stores in 48 states throughout the U.S. and 24 countries globally. In addition to traditional convenience store products, Circle K has also been expanding its offerings to include healthy snack options, fresh food, and specialty drinks. The company has also been investing in new technologies and digital initiatives to enhance the customer experience, such as mobile ordering and delivery services.

www.CircleK.com



Company Profile

Alimentation Couche-Tard is a Canadian convenience store operator that was founded in 1980. The company operates over 14,000 stores across North America, Europe, Asia, and the Middle East, under various brands, including Circle K, Couche-Tard, and Statoil. Couche-Tard's stores offer a variety of products and services, including fuel, snacks, beverages, tobacco, lottery tickets, and car washes. The company has been expanding its offerings in recent years to include fresh food, healthy snack options, and specialty drinks.

www.corpo.couche-tard.com/en



VICINITY MAP

The trade area consists of ±401,724 residents with an average household income of ±\$75,336 within a 5-mile radius.



Median Age

32.0



Homeowners

70,319



Married Households

43.9%

Nearby Amenities ±5-Mile Radius

- 1 Cannery Hotel & Casino (200 rooms)
- 0.43 miles
- 2 Silver State Commerce Center
- 0.1 miles
- 3 Golden Triangle Logistics Center
- 1.46 miles
- 4 Craig Ranch Regional Park
- 1.10 miles
- 5 Shadow Creek Golf Course
- 1.39 miles
- 6 Canyon Springs High School (±28,000 Students)
- 0.63 miles
- 7 Mojave High School (±2,600 Students)
- 1.25 miles
- 8 College of Southern Nevada (±34,000 Students)
- 1.73 miles
- 9 Nellis Air Force Base
- 3.23 miles
- 10 Las Vegas Motor Speedway
- 6.19 miles

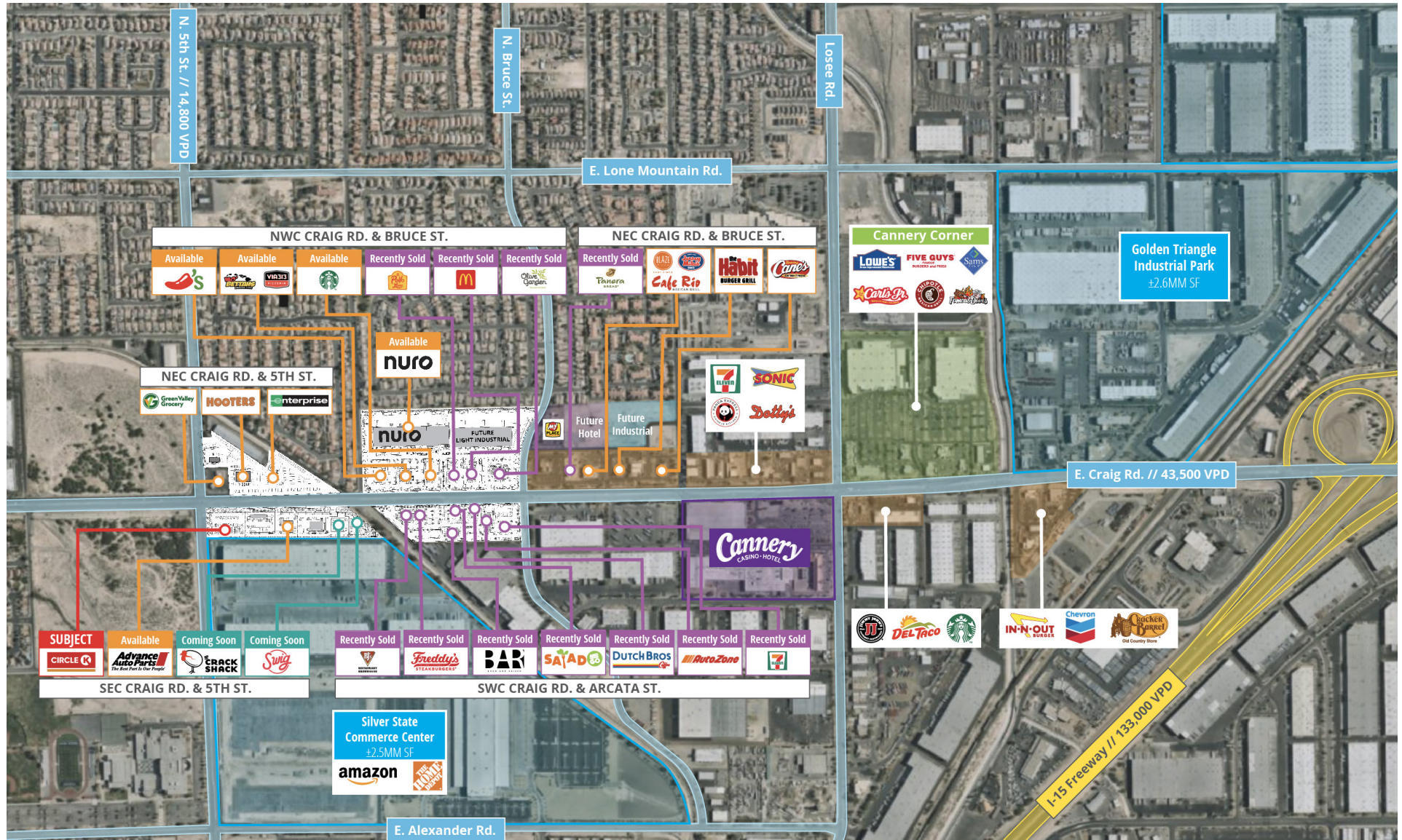


SITE PLAN



PLANS & AERIALS

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MARKET OVERVIEW

Tax Advantages | Las Vegas Market Overview | Las Vegas Sports

DEMOGRAPHIC REPORT

Population

	1-Mile	3-Mile	5-Mile
2022 Population	8,086	174,709	401,724
2027 Estimated Population	8,256	181,803	406,488
2000 Census Population	2,810	86,377	242,583
2010–2022 Population Change	29.9%	22.7%	18.0%

Income

	1-Mile	3-Mile	5-Mile
2022 Average Household Income	\$78,190	\$77,308	\$75,336
2027 Average Household Income	\$94,120	\$92,678	\$88,933
2022 Per Capita Income	\$25,206	\$23,694	\$23,600
2027 Estimated Per Capita Income	\$30,337	\$28,515	\$28,355

Households

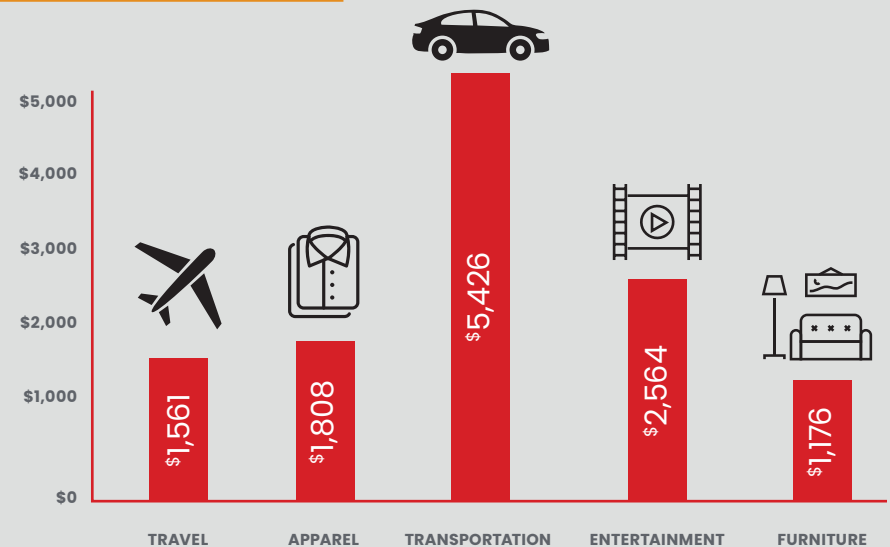
	1-Mile	3-Mile	5-Mile
2022 Total Households	2,585	52,937	124,168
2027 Estimated Total Households	2,639	55,335	129,005
2000 Census Households	976	24,883	73,351
2010 Census Households	2,097	41,813	99,353

Housing

	1-Mile	3-Mile	5-Mile
2022 Total Housing Units	2,692	55,218	130,380
2022 Owner Occupied Housing Units	1,333	27,636	62,358
2022 Renter Occupied Housing Units	1,252	25,301	61,809
2022 Vacant Housing Units	107	2,281	6,212
2027 Total Housing Units	2,756	57,663	135,345
2027 Owner Occupied Housing Units	1,400	29,980	66,723
2027 Renter Occupied Housing Units	1,239	25,356	62,283
2027 Vacant Housing Units	117	2,328	6,340

KEY SPENDING

Spending facts are average annual dollars per household



KEY FACTS

5-Mile Radius of Subject



Total Population

401,724



Daytime Population

372,230



Number of Businesses

7,056



Total Employees

121,432



Average Household Income

\$75,336



Median Home Value

\$287,470



Population

252,566



Homeowners

77,134



Average Household Income

\$74,225



Median Home Value

\$262,075

NORTH LAS VEGAS SNAPSHOT

Job Creation Zone

The Job Creation Zone is a 150-acre site with vibrant street life and high quality uses such as retail, restaurants, offices, and open spaces. This zone diversifies residential development, prepares the district for commercial redevelopment, reduces vehicle reliance, and increases foot traffic for businesses.

VA Southern Nevada

The VA Southern Nevada Healthcare System is a Veterans Affairs hospital that opened in 2012. The facility offers a wide range of services for Veterans in Southern Nevada including primary care, mental health programs, and specialty care. The hospital contains 90-beds, a 120-bed nursing home, and an outpatient center.

Nellis Air Force Base

Nellis Air Force Base is located approximately eight miles northeast of Las Vegas, Nevada. The base itself covers more than 14,000 acres, while the total land area occupied by Nellis is about 5,000 square miles. An additional 7,700 miles of airspace north and east of the restricted ranges are also available for military flight operations. The Nellis work force of about 13,400 military, civilians and contractors makes it one of the largest single employers in Southern Nevada. The total military population numbers more than 40,000, including family members and military retirees in the area.



Nellis Air Force Base is called the “Home of the Fighter Pilot”, and houses the U.S. Air Force Warfare Center, the largest and most demanding advanced air combat training center in the world.



Number of Businesses

4,000+



Single-Family Homes UC

13,000+



Total Employees

71,000+

Residential Growth

To support the massive residential and industrial growth that is occurring, retail development is booming throughout the Craig Rd. corridor, the North 5th Street corridor, and within the Deer Springs corridor with excellent access to the CC 215 Freeway. In total, there are ±96 Acres of new retail development delivering between 2022 / 2023.

Industrial Growth

In the last 4 ½ years, North Las Vegas has added 10 million SF of industrial development, with millions more in the pipeline, adding more jobs to North Las Vegas – with a projected job growth increase of 39% over the next 10 years – and a more diversified workforce.



Projects Under Construction

6.5M SF



Planned Projects

4.5M SF

NEVADA TAX ADVANTAGES

The Silver State

Nevada has always been popular states for businesses. One of the main reasons for that are low-cost startup, regulatory,

licensing and annual fees, taxes and tax structure, privacy of business owners and competitive utility rates for commercial operations.

The Tax Climate Index comparison to neighboring states is significant: California ranks 49th, Arizona 24th, Idaho 20th, Oregon 15th and Utah 8th.

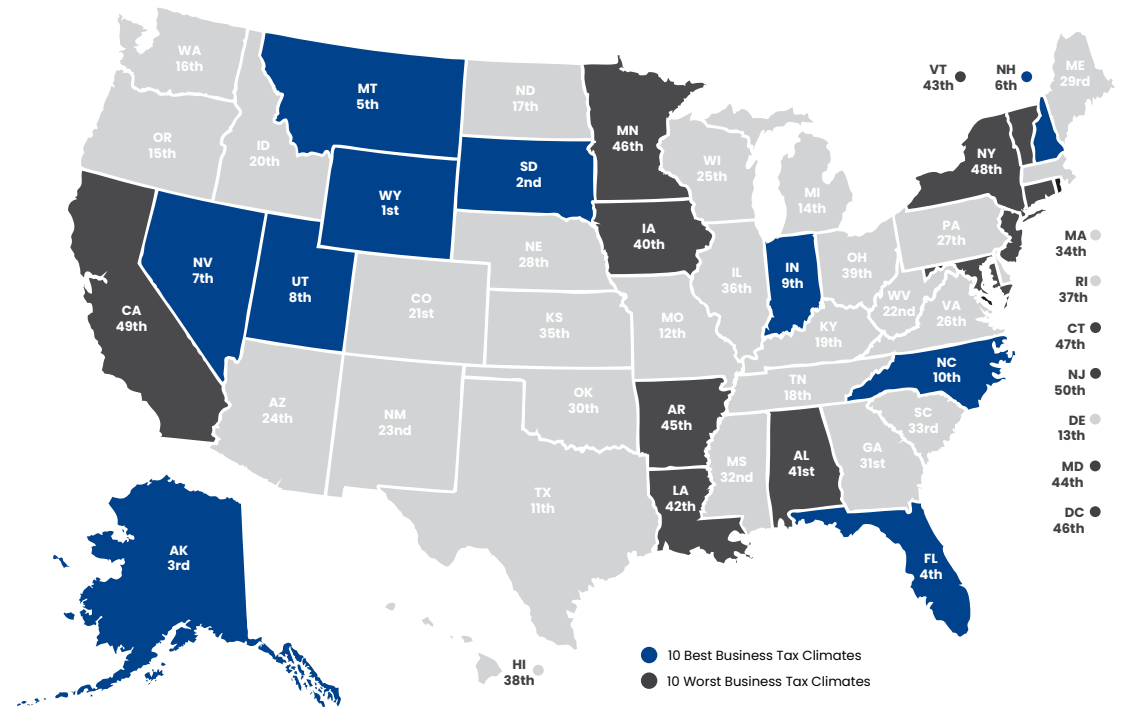
Nevada Tax System:

Nevada ranks as a 7th best state in the Tax Foundation's 2020 State Business Tax Climate Index, an independent ranking of states in five areas of taxation: corporate taxes; individual income taxes, sales taxes, unemployment insurance taxes, and

taxes on property, including residential and commercial property.

Nevada takes it seriously with attracting new businesses because of taxes. There are plenty of taxes which you must pay in other states, but not in Nevada.

2021 State Business Tax Climate Index



Here are the main tax advantages of this state:

- No income tax
- No tax on pensions
- No tax on social security
- No tax on estate or inheritance
- Low property taxes
- No gross receipts tax
- No franchise tax
- No inventory tax
- No tax on issuance of corporate shares
- No tax on sale or transfer of shares

Source: Nevada Governor's Office of Economic Development; www.TaxFoundation.org



Road Transportation

Las Vegas, and surrounding towns are less than one day's drive over arterial interstate highways to nearly 60 million consumers as well as to the major U.S. deep water seaports serving the Pacific Rim.



Railroad Transportation

Major Union Pacific and Southern Pacific rail connections in Las Vegas and Reno also, too, play an essential role in carrying the world's freight from the Pacific Coast to America's Heartland and beyond.



Air Transportation

Globally, Harry Reid International Airport in Las Vegas has been a Top 20 airport for more than five years, annually serving more than 40 million and handling more than 189 million pounds of cargo.

CLARK COUNTY, NEVADA

Clark County is the largest county in Nevada by population with jurisdiction over the world-famous Las Vegas Strip and covering an area the size of New Jersey. Clark is the nation's 12th-largest county and provides extensive regional services to more than 2.3 million citizens and more than 45.6 million visitors a year (2019). Included are the nation's 8th-busiest airport, air quality compliance, social services and the state's largest public hospital, University Medical Center.

Nevada has no shortage of compelling landscapes, and Clark County is no different. Mt. Charleston and skiing are just 45 minutes away, and Red Rock National Conservation area beckons on the western fringe of the Las Vegas Valley. Lake Mead National Recreation Area, located 30 miles southeast of Las Vegas, caters to boaters, swimmers, fishermen, hikers, wildlife photographers and roadside sightseers. Meanwhile, gambling is offered in the destinations of Mesquite, Primm and Laughlin, located on the sundrenched Colorado River.



Travel Snapshot

2.3 Million+

Southern Nevada Residents

39.7 Million

2021 Enplaned/Deplaned Airline Passengers

48%

2021 Visitors Travel By Plane

30%

International Travelers Visiting Las Vegas



Gaming Revenue Snapshot

\$11.5 Billion

2021 Clark County Gaming Revenue

\$717.51

Average Visitor's Gambling Spending Per Trip

2.2 Million

2021 Convention Delegates

32.2 Million

2021 Las Vegas Visitors



Occupancy Snapshot

88.5%

2022 Weekend Occupancy

69.6%

2022 U.S. National Average Hotel Occupancy

72.6%

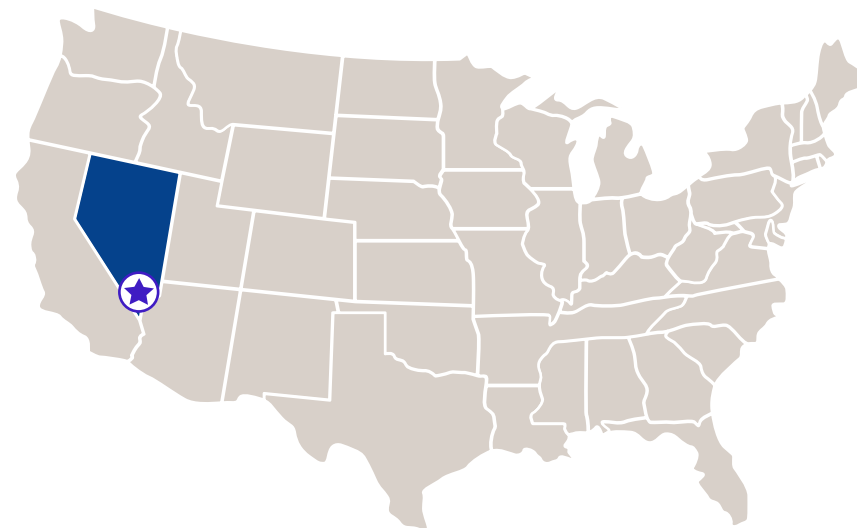
2022 Las Vegas Midweek Occupancy

77.5%

2022 Las Vegas City-Wide Occupancy

LAS VEGAS MARKET OVERVIEW

Las Vegas has historically been known as a gaming destination; however, the city's diverse non-gaming allure continues to strengthen and has surpassed gambling demand. One such demand driver is the unparalleled convention and meeting space capacity available throughout the city.



Top Trade Shows in Las Vegas



**#1 Trade Show Destination
for 25 consecutive years**
Trade Show News Network



Las Vegas Economic Trends*

Statistic	2016	2017	2017	2019	2020	2021
Visitor Volume	42,936,109	42,208,100	42,116,800	42,523,700	19,031,100	32,231,300
Gaming Revenue	\$9.7bn	\$10.8bn	\$10.25bn	\$10.35bn	\$6.5bn	\$11.44bn
Room Occupancy	89.1%	88.6%	88.2%	88.9%	42.1%	66.8%
Average Daily Room Rates	\$125.96	\$129.05	\$128.85	\$132.62	\$120.31	\$137.37
Convention Delegates	6,310,616	7,259,100	6,501,800	6,649,100	1,727,200	2,206,400
Total En/Deplaned Passengers	47,435,640	48,500,194	49,716,584	51,537,638	22,201,479	39,710,493
Room Inventory	149,339	147,268	149,158	149,422	143,117	150,487

*Source: Las Vegas Convention Center & Visitors Authority, Research Center

THE STRONGEST TOURISM GROWTH TRAJECTORY IN THE WORLD



FORMULA ONE
GRAND PRIX
RACES THRU 2032



HOME OF THE
NFL SUPERBOWL
2024



TOP TICKET SALES
LV RAIDERS
NFL REVENUE RANKS



HOME OF THE
WNBA ALL STAR GAME
2023



HOME OF THE
WRANGLER NFR
PROFESSIONAL RODEO



THE TOP
BOXING CAPITAL
OF THE WORLD



HOME OF THE
UFC HEADQUARTERS
LAS VEGAS, NV



2022 WNBA
WORLD CHAMPS
LAS VEGAS ACES



HOME OF THE
GOLDEN KNIGHTS
TOP 5 NHL PRICE & DEMAND

Las Vegas is developing a strong reputation as a top-tier sports destination, and has established a legitimate claim to the title of "Greatest Arena in the World."



Malan + Marcello Investment Team

Confidentiality Agreement

This Confidential Offering Memorandum (the "Memorandum") is being delivered exclusively by Colliers International (the "Agent") to a party who may be interested in the acquisition of the 555 E. Craig Rd., North Las Vegas, NV 89030 (the "Property"), described in this Memorandum. This is a private offering, made only by delivery of a copy of the Memorandum to the recipient (the "Recipient"). By accepting this Memorandum, the Recipient agrees to comply strictly with the terms and conditions of the Confidentiality Agreement previously executed and delivered to the Agent by the Recipient with respect to this Memorandum and all information contained herein, and to use this Memorandum only for the purpose of evaluating the offering made hereby.

The material contained in this Memorandum is provided solely to assist the Recipient in determining whether it is interested in making an investigation or evaluation concerning a potential purchase of the Property. Neither the Agent nor any affiliates or client of the Agent which term includes related entities, the owners of any equity interest in the Property, ("Owner"), the manager of the Property ("Manager"), and any officers, employees and agents of any such parties make any representations or warranties with regard to the accuracy or completeness of the information contained herein. This Memorandum may include statements and estimates provided by the Agent, the Owner, or the Manager with respect to the anticipated future performance of the Property. Nothing contained in this Memorandum should be construed as a representation as to the future performance of the Property, and the Recipient acknowledges and agrees that any statements or estimates relating to future performance reflect various assumptions concerning the Property's anticipated results, which may or may not prove to be correct. No representations are made as to the accuracy of such statements and estimates, and none of the Agent, the Owner, the Manager, or any related entities shall have any liability with respect to or arising from any inaccuracy in such statements or estimates.

Statements made in this Memorandum as to the content of any contract or other document referred to, are not complete or definitive descriptions, but summaries or portions thereof. Each such statement is qualified by its reference to the full text of the contract or document, copies of which will be made available by the Agent to Recipient upon request. In addition, not all contracts or other documents, which may be relevant, have been summarized or referenced in this Memorandum. This Memorandum is being delivered by the

Agent to a prospective purchaser with the understanding that it will independently investigate those matters which it deems appropriate in evaluating the Property and will rely solely on its own investigation in determining whether to purchase the Property.

This Memorandum does not constitute an offer to sell, or a solicitation of an offer to buy, an interest in the Property in any jurisdiction in which, or to any person for which, such offer, sale, or solicitation would be unlawful. Except where otherwise indicated, the information contained in this Memorandum has been prepared as and no obligation is assumed to supplement or modify the information to reflect subsequent events or conditions. Nothing contained in this Memorandum may be construed to constitute legal or tax advice to a Recipient concerning the Property or purchase of the Property.

More detailed information regarding the expected terms, conditions, and timing of the offering of the Property will be provided in due course by separate communication with each Recipient. The Agent, the Owner and the Manager reserve the right to engage in discussions or negotiations with one or more recipients or other prospective investors at any time without notification to, or other obligation to, any other Recipient or prospective investor. The offering made hereby is subject to a change in terms or termination without notice. The Owner and the Manager will remain free to operate the Property in their sole and absolute discretion during the evaluation and offering process, including the taking of such actions, whether within or outside of the ordinary course of business, which the Owner or the Manager shall deem necessary, prudent or desirable.

The Agent reserves the right to require the return of this Memorandum and any other material provided to the Recipient at any time. Acceptance of this Memorandum by the Recipient constitutes acceptance of the terms and conditions outlined above.

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Listed By:



ALL PROPERTY SHOWINGS ARE BY APPOINTMENT ONLY. PLEASE CONSULT LISTING AGENTS FOR MORE DETAILS.



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SINGLE TENANT NET LEASE

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