



Circle K

FREEWAY LOCATION ON INTERSTATE 69, ~102K VPD
CLOSE TO CRUCIAL BORDER CROSSING
PHARR, TEXAS



CP PARTNERS
COMMERCIAL REAL ESTATE

In association with Peter Ellis | A Licensed Texas Broker

Representative Photo



Lead Agents

RICK SANNER

rsanner@cppcre.com

PH: 415.274.2709

CA DRE# 01792433

JACK NAVARRA

jnavarra@cppcre.com

PH: 415.274.2705

CA DRE# 01909630

Additional Listing Team

IN CONJUNCTION WITH

TX LICENSED BROKER:

Peter Ellis

peter.e@sbcglobal.net

PH: 210.325.7578

Disclaimer

This document and the information herein (the "Offering Memorandum") have been prepared by CP Partners and CP Partners Commercial Real Estate, Inc. (collectively "CPP") to provide summary, unverified information to prospective purchasers and their representatives (the "Recipients") strictly for purposes of evaluating the subject property's initial suitability for purchase. This information has been obtained from sources believed to be reliable, however, CPP makes no warranty, representation, or guarantee whatsoever regarding the accuracy or completeness of the information provided. As examples, but not limited to the following, references to square footage or age may be approximate, references to terms and conditions of any lease agreement(s) may be paraphrased or inaccurate, and photographs and renderings may be enhanced and not fully representative of the subject property in its actual current condition. Any financial projections or analyses are provided strictly for evaluation purposes, could be in error, and are based on assumptions, factors, and conditions that may or may not exist now or in the future. All Recipients must take appropriate measures to understand the subject property independently from this Offering Memorandum and simultaneously recognize that there is an inherent level of risk and unpredictability that comes with owning assets such as the subject property. CPP does not intend for Recipients to make any decision to purchase based on the information contained herein and along with its employees, agents, officers, and owners explicitly disclaim any responsibility for inaccuracies or differences of opinion. CPP strongly encourages all Recipients to seek advice from real estate, tax, financial, and legal advisors before making any offers, entering a binding contract, or consummating a transaction of any kind. By accepting this Offering Memorandum you agree to release CPP and hold it harmless from any kind of claim, cost, expense, or liability arising out of your investigation, purchase, and ownership of the subject property.

Circle K

2705 N CAGE BLVD, PHARR, TEXAS 78577 [↗](#)

\$2,700,000

PRICE

5.00%

CAP RATE

NOI	\$135,000
LEASE TYPE	Ground Lease
BUILDING SIZE	5,200 SF
LAND AREA	2.355 AC
YEAR BUILT	2024

Representative Photo



Absolute NNN ground lease with zero landlord expense obligations

Pharr ranks **3rd in the nation for trade with Mexico** and currently ranks as the 7th largest border crossing in the U.S. in terms of value for imports and exports. The property is strategically located along Interstate 69, which sees an estimated **102,000+ vehicles per day**.

The Offering

- New 15-year absolute NNN ground lease
- True passive investment with no landlord expense or maintenance obligation
- Attractive 8% rental escalations every 5 years
- Brand new 2024 construction featuring 4 diesel pumps, and 7 canopied gas pumps

Tenant Strength

- Circle K Stores Inc. is one of the largest gas station operators in the country, with more than 7,230 locations throughout the United States
- Circle K's parent company, Alimentation Couche-Tard, Inc. has a S&P Credit Rating of BBB

Excellent Demographics & Traffic Counts

- The property benefits from a combined 17,888 VPD at the intersection of N Cage Road and W Sioux Road, and excellent visibility from Interstate-69C, which sees 102,411 VPD
- 227,625 residents live within a 5-mile radius of the subject property

Strong Market & Local Economy

- Located in the McAllen MSA near high economic impact border crossing
- The Pharr-Reynosa International Bridge is the #1 produce crossing in the U.S. Pharr ranked No. 3 among the nation's 475+ airports, seaports, and border crossings for Mexico trade
- Every year more than \$30 billion in trade is moved through Pharr and nearly 650 million commercial vehicles cross the bridge



PRICE		\$2,700,000
Capitalization Rate:		5.00%
Building Size ¹ (SF):		5,200
Lot Size (SF):		2.36
STABILIZED INCOME		PER SQUARE FOOT
Scheduled Rent		\$1.32 \$135,000
Effective Gross Income		\$1.32 \$135,000
LESS		PER SQUARE FOOT
Taxes		NNN \$0.00
Insurance		NNN \$0.00
Total Operating Expenses		NNN \$0.00
EQUALS NET OPERATING INCOME		\$135,000

1 - This is an absolute NNN Ground Lease

Representative Photo



TENANT INFO		LEASE TERMS		RENT SUMMARY				
TENANT NAME	SQ. FT. (Land)	TERM YEARS		CURRENT RENT	MONTHLY RENT	YEARLY RENT	MONTHLY RENT/FT	YEAR RENT/FT
Circle K	102,584	1	5	\$135,000	\$11,250	\$135,000	\$0.11	\$1.32
		6	10		\$12,150	\$145,800	\$0.12	\$1.42
		11	15		\$13,122	\$157,464	\$0.13	\$1.53
		Option 1	16		\$14,172	\$170,061	\$0.14	\$1.66
		Option 2	21		\$15,306	\$183,666	\$0.15	\$1.79
		Option 3	26		\$16,530	\$198,359	\$0.16	\$1.93
		Option 4	31		\$17,852	\$214,228	\$0.17	\$2.09
		Option 5	36		\$19,281	\$231,366	\$0.19	\$2.26
		Option 6	41		\$20,823	\$249,876	\$0.20	\$2.44
TOTALS:	102,584			\$135,000	\$11,250	\$135,000	\$0.11	\$1.32

Rent Commencement Anticipated in October 2024

Tenant has a 30 day Right of First Refusal

LEGEND

Property
Boundary

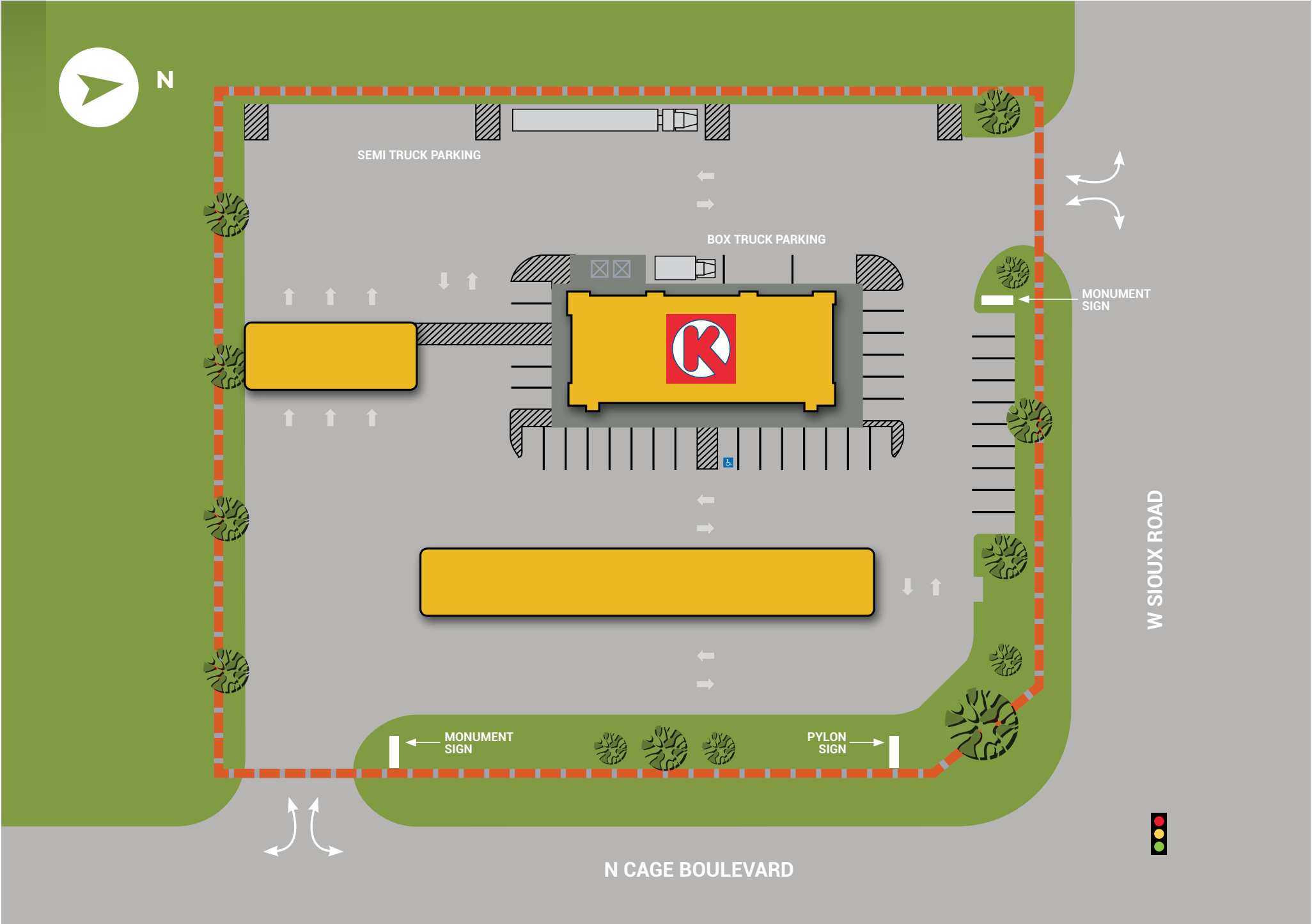
5,200
Rentable SF

2.355
Acres

37
Parking Spaces

3/3
Semi Truck/Box Truck
Parking Spaces


Egress



A Leading Convenience Store Chain



6,400+

CIRCLE K FUEL
BRANDED STORES

14,400+

PARENT COMPANY
STORES

\$71.8 Billion

ALIMENTATION COUCH-TARD
REVENUE (2023)



About Circle K

- Circle K Stores, Inc. is an international chain of convenience stores founded in 1951 in El Paso, Texas
- During the next few decades, Circle K grew its retail network through a series of acquisitions, which were incorporated into the Circle K brand
- In 1979, Circle K entered the international market when a licensing agreement established the first Circle K stores in Japan
- The company's growth continued and, by 1984, sales had reached \$1 billion
- Circle K has a rich history of franchising outside of the U.S. & Canada, and plans to grow with strongly capitalized, established operators

About the Parent Company

- Circle K is a wholly-owned subsidiary of Alimentation Couche-Tard, one of the largest independent convenience store operators
- Couche-Tard has grown through strategic acquisitions and organic expansion to become a global leader in the convenience retail industry
- In North America, the company's network is comprised of more than 9,331 c-stores and 128,000 employees, of which approximately 8,326 offer road transportation fuel

[Tenant Website](#)





Pharr, Texas

A DYNAMIC BORDER TOWN IN SOUTHERN TEXAS

Part of The Border-City Complex

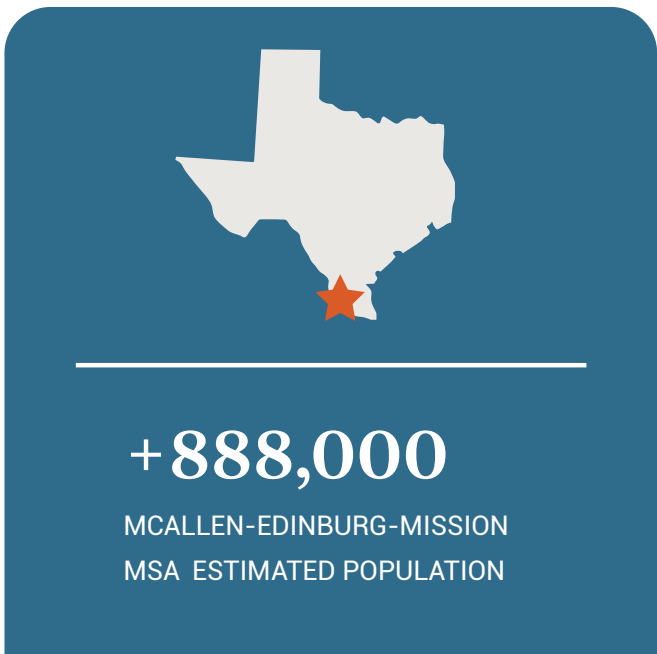
- Located within the McAllen-Edinburg-Mission MSA along the U.S./Mexico border
- The city had an estimated 2020 population of 79,715 residents

International Bridge

- Home to the Pharr International Bridge, one of five border crossings located within Hidalgo County
- The Pharr-Reynosa International Bridge is the #1 produce crossing in the U.S. Pharr ranked No. 4 among the nation's 475+ airports, seaports, and border crossings for Mexico trade
- Every year more than \$30 billion in trade is moved through Pharr and nearly 650 million commercial vehicles cross the bridge

McAllen-Edinburg-Mission MSA

- Dominated by local agriculture, border-zone factories, and commerce related to the port of entry at Reynosa into Mexico
- The area has a dominant Hispanic heritage, high growth rate, and a low cost of living
- The University of Texas Pan American campus, located in Edinburg, is the largest higher education facility in South Texas



Ring Radius Population Data

	1-MILE	3-MILES	5-MILES
2022	14,191	95,105	227,625

Ring Radius Income Data

	1-MILE	3-MILES	5-MILES
Average	\$57,209	\$58,134	\$67,014
Median	\$40,366	\$43,909	\$47,994



#3 ranking
inland port
along the U.S.-
Mexico border

6.2%

MARKET SHARE OF ALL U.S.
TRADE & INTERNATIONAL
PORTS

\$3.23 Billion

TOTAL GLOBAL TRADE
PROCESSED (2023)

\$1.14 Billion

EXPORTS PROCESSED
(2023)

\$2.09 Billion

IMPORTS PROCESSED
(2023)

Top Commodities at the Pharr International Bridge

Top Three (3) Exports By Value

1. LNG, other petroleum gases - **\$169.81 Million**
2. Gasoline, other fuels - **\$165.01 Million**
3. Pork - **\$71.22 Million**

Top Three (3) Imports By Value

1. Avocados, dates, figs, pineapples, etc. - **\$152.92 Million**
2. Strawberries, blueberries, etc. - **\$149.06 Million**
3. Insulated wire, cable - **\$109.45 Million**

Fastest-Growing Exports in 2023

1. Printed circuits - **209.63%**
2. Solar panels, etc. - **137.47%**
3. Electric motors, generators, not sets - **116.42%**

Fastest-Growing Imports in 2023

1. Electric storage batteries - **70.16%**
2. Oranges, grapefruit, other citrus - **66.25%**
3. Meters, parts for gas, electric supply - **57.37%**

[Learn More](#) 



CP PARTNERS
COMMERCIAL REAL ESTATE

Lead Agents

RICK SANNER

rsanner@cppcre.com

PH: 415.274.2709

CA DRE# 01792433

JACK NAVARRA

jnavarra@cppcre.com

PH: 415.274.2705

CA DRE# 01909630

Additional Listing Team

IN CONJUNCTION WITH

TX LICENSED BROKER:

Peter Ellis

peter.e@sbcglobal.net

PH: 210.325.7578



Information About Brokerage Services

Texas law requires all real estate license holders to give the following information about brokerage services to prospective buyers, tenants, sellers and landlords.

11-2-2015



TYPES OF REAL ESTATE LICENSE HOLDERS:

- **A BROKER** is responsible for all brokerage activities, including acts performed by sales agents sponsored by the broker.
- **A SALES AGENT** must be sponsored by a broker and works with clients on behalf of the broker.

A BROKER'S MINIMUM DUTIES REQUIRED BY LAW (A client is the person or party that the broker represents):

- Put the interests of the client above all others, including the broker's own interests;
- Inform the client of any material information about the property or transaction received by the broker;
- Answer the client's questions and present any offer to or counter-offer from the client; and
- Treat all parties to a real estate transaction honestly and fairly.

A LICENSE HOLDER CAN REPRESENT A PARTY IN A REAL ESTATE TRANSACTION:

AS AGENT FOR OWNER (SELLER/LANDLORD): The broker becomes the property owner's agent through an agreement with the owner, usually in a written listing to sell or property management agreement. An owner's agent must perform the broker's minimum duties above and must inform the owner of any material information about the property or transaction known by the agent, including information disclosed to the agent or subagent by the buyer or buyer's agent.

AS AGENT FOR BUYER/TENANT: The broker becomes the buyer/tenant's agent by agreeing to represent the buyer, usually through a written representation agreement. A buyer's agent must perform the broker's minimum duties above and must inform the buyer of any material information about the property or transaction known by the agent, including information disclosed to the agent by the seller or seller's agent.

AS AGENT FOR BOTH - INTERMEDIARY: To act as an intermediary between the parties the broker must first obtain the written agreement of *each party* to the transaction. The written agreement must state who will pay the broker and, in conspicuous bold or underlined print, set forth the broker's obligations as an intermediary. A broker who acts as an intermediary:

- Must treat all parties to the transaction impartially and fairly;
- May, with the parties' written consent, appoint a different license holder associated with the broker to each party (owner and buyer) to communicate with, provide opinions and advice to, and carry out the instructions of each party to the transaction.
- Must not, unless specifically authorized in writing to do so by the party, disclose:
 - that the owner will accept a price less than the written asking price;
 - that the buyer/tenant will pay a price greater than the price submitted in a written offer; and
 - any confidential information or any other information that a party specifically instructs the broker in writing not to disclose, unless required to do so by law.

AS SUBAGENT: A license holder acts as a subagent when aiding a buyer in a transaction without an agreement to represent the buyer. A subagent can assist the buyer but does not represent the buyer and must place the interests of the owner first.

TO AVOID DISPUTES, ALL AGREEMENTS BETWEEN YOU AND A BROKER SHOULD BE IN WRITING AND CLEARLY ESTABLISH:

- The broker's duties and responsibilities to you, and your obligations under the representation agreement.
- Who will pay the broker for services provided to you, when payment will be made and how the payment will be calculated.

LICENSE HOLDER CONTACT INFORMATION: This notice is being provided for information purposes. It does not create an obligation for you to use the broker's services. Please acknowledge receipt of this notice below and retain a copy for your records.

_____ Licensed Broker /Broker Firm Name or Primary Assumed Business Name	_____ License No.	_____ Email	_____ Phone
_____ Designated Broker of Firm	_____ License No.	_____ Email	_____ Phone
_____ Licensed Supervisor of Sales Agent/ Associate	_____ License No.	_____ Email	_____ Phone
_____ Sales Agent/Associate's Name	_____ License No.	_____ Email	_____ Phone

Buyer/Tenant/Seller/Landlord Initials

Date