



- 15-Year Absolute NNN Ground Lease
- Pad to Grocery Anchored Shopping Center
- Major Tourist Destination; 14M Annual Visitors



REPRESENTATIVE PHOTO

OFFERING MEMORANDUM
COACHELLA, CALIFORNIA



HANLEY INVESTMENT GROUP
REAL ESTATE ADVISORS



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OFFERING SUMMARY

LOCATION

Circle K
50200 Cesar Chavez Street
Coachella, CA 92236



OFFERING SUMMARY

Price:	\$3,815,000
Net Operating Income (NOI):	\$185,000
Capitalization Rate:	4.85%
Net Rentable Area:	4,625
Year Built:	2024
Lot Size (Acres):	1.26

LEASE TERMS (1)

Tenant:	Circle K Stores Inc.
Rent Commencement:	4/1/2025
Lease Expiration:	3/31/2040
Lease Term:	15 Years
Lease Type:	Absolute NNN Ground Lease
Roof & Structure:	Tenant Responsibility
Monthly Rent:	\$15,417
Annual Rent:	\$185,000
Rental Increases:	10% Every 5 Years
Renewal Options:	Three 5-Year & One 4-Year, 11 Month @ 10% Increases

(1) All lease provisions to be independently verified by Buyer during the Due Diligence Period.

REPRESENTATIVE PHOTO



#2

Top 40
C-Store Chains

CSP Magazine (2024)

#2

The Top Convenience
Store Franchises

Franchise Chatter (2024)

#2

Top 202
Convenience Stores

CSP Magazine (2023)

INVESTMENT HIGHLIGHTS

- **Single-Tenant Circle K Convenience Store and Gas Station:**

- New 15-year absolute NNN ground lease; zero landlord responsibilities
- 10% increases every 5 years
- Investment grade, corporate guaranty (S&P: BBB+); over 7,140 stores
- Circle K is a subsidiary of Alimentation Couche-Tard, which operates in 29 countries, with more than 16,700 stores, of which almost 13,100 offer road transportation fuel
- Alimentation Couche-Tard Inc. is one of the largest independent convenience store operators in terms of number of company-operated stores in North America
- #2 “Top 40 C-Store Chains” by *CSP Magazine* (2024)
- #2 “Top Convenience Store Franchises” by *Franchise Chatter* (2024)
- #9 “Franchise Times Top 400” (2023)

- **National Credit Co-Tenants:** Circle K is a pad within a shopping center occupied by ALDI, McDonald's, Panda Express, Starbucks (top 4% nationwide, Placer.ai), Taco Bell, and Walgreens (#2 of 8 locations within 10-miles, Placer.ai)



REPRESENTATIVE PHOTO

INVESTMENT HIGHLIGHTS

- **High-Traffic, Signalized Intersection Location; Surrounded by Top Performing Tenants (Per Placer.ai):**
 - Situated at Cesar Chavez Street and Avenue 50 (33,000 CPD)
 - Surrounding tenants include Cardenas Market (top 23% within the chain, Placer.ai), Planet Fitness (top 22% nationwide, Placer.ai), Smart & Final (#1 of 5 locations within 50-miles, Placer.ai), and Carl's Jr. (top 2% nationwide, Placer.ai)
- **Easily Accessible to Highways 86 and 111:** Blocks away from the two major state highways connecting the entire Coachella Valley
- **Dense, High-Growth Trade Area:**
 - 108,776 people within a 5-mile radius
 - 71% population growth within a 3-mile radius from 2010 to 2020
- **Major Tourist Attraction:** The Coachella Valley attracts over 14 million visitors each year; home to the Coachella Valley Music and Arts Festival and Stagecoach Festival
 - The Coachella Valley is home to 4 casinos and over 130 golf courses
 - **Coachella Valley Music & Arts Festival** – Largest music festival in the world; 540,000+ attendees
 - **Stagecoach** – Second largest music festival in the world; 80,000+ attendees
 - **Riverside County Fair & National Date Festival** – 315,000 attendees
 - **BNP Paribas Open** – The largest ATP Tour and WTA Tour combined two-week event in the world; 475,000+ attendees
 - **American Express PGA Golf Tournament** – 7,000+ attendees



REPRESENTATIVE PHOTO

SITE PLAN / PARCEL MAP



Circle K
50200 Cesar Chavez Street
Coachella, CA 92236

 SUBJECT PROPERTY

 NOT A PART

 PROPERTY PARCEL

APN: 778-020-010



The site plan provided is for illustrative purposes only and may not be accurate or to scale. Actual layout and dimensions may vary. Please consult official documentation for precise details.

SURROUNDING TENANTS



STARBUCKS TOP 4% NATIONWIDE TOP 7% IN THE STATE #1 OF 27 WITHIN 30-MILE RADIUS | Placer.ai



CARDENAS TOP 23% WITHIN THE CHAIN | Placer.ai



Walgreens #2 OF 8 LOCATIONS IN A 10-MILE RADIUS | Placer.ai

CONSTRUCTION STATUS PHOTOS (AS OF JANUARY 29, 2025)



AERIAL OVERVIEW



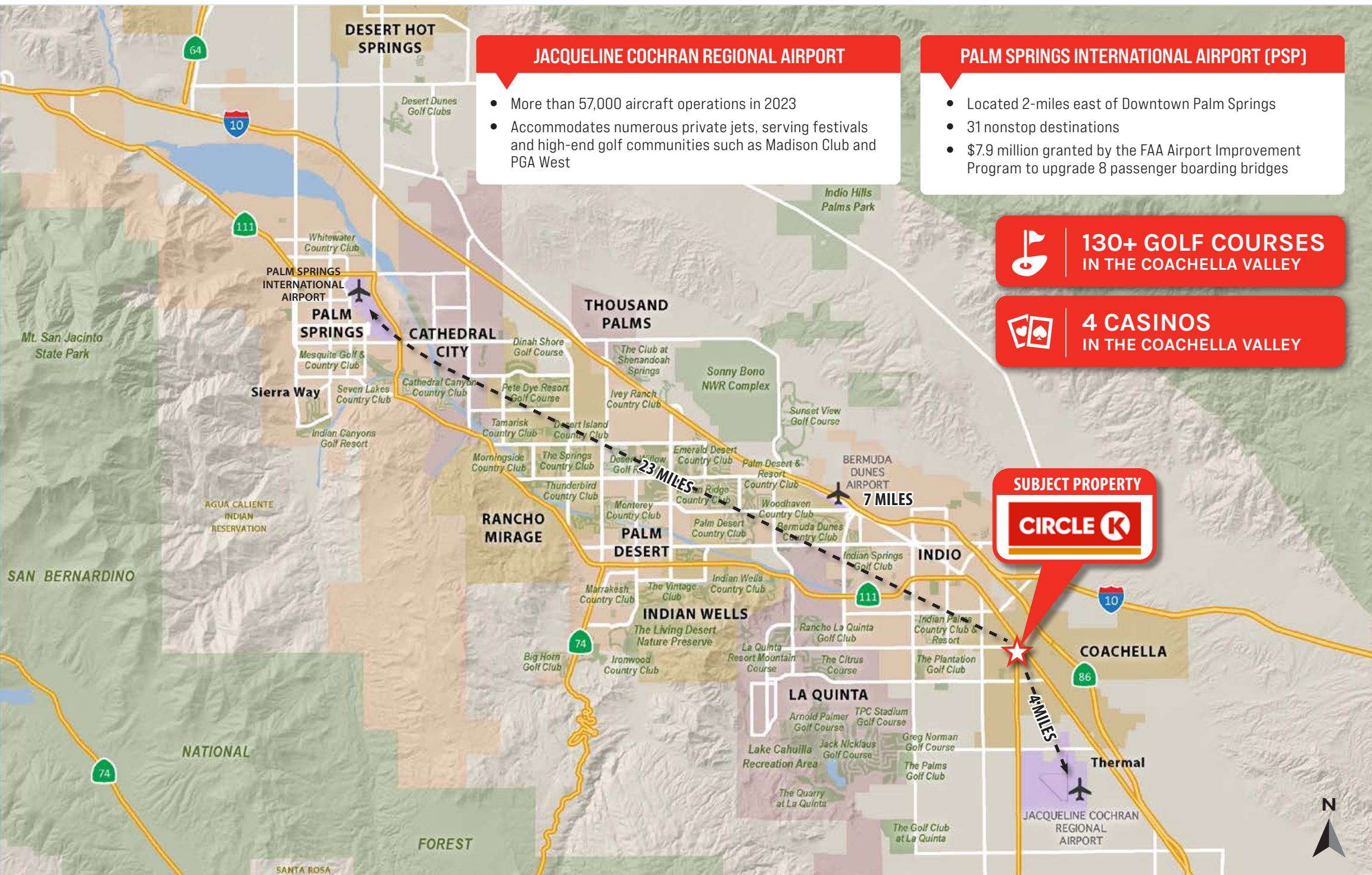
AERIAL OVERVIEW



AERIAL OVERVIEW



REGIONAL MAP



JACQUELINE COCHRAN REGIONAL AIRPORT

- More than 57,000 aircraft operations in 2023
- Accommodates numerous private jets, serving festivals and high-end golf communities such as Madison Club and PGA West

PALM SPRINGS INTERNATIONAL AIRPORT (PSP)

- Located 2-miles east of Downtown Palm Springs
- 31 nonstop destinations
- \$7.9 million granted by the FAA Airport Improvement Program to upgrade 8 passenger boarding bridges



130+ GOLF COURSES
IN THE COACHELLA VALLEY



4 CASINOS
IN THE COACHELLA VALLEY

SUBJECT PROPERTY

CIRCLE K

COACHELLA VALLEY MUSIC FESTIVAL

540,000

PEOPLE ATTENDED
COACHELLA MUSIC FESTIVAL

\$600 MILLION

ECONOMIC IMPACT TO THE
LOCAL ECONOMY

COACHELLA
COACHELLA VALLEY MUSIC AND ARTS FESTIVAL
STAGECOACH

80,000+

PEOPLE ATTENDED
STAGECOACH MUSIC FESTIVAL

\$430 MILLION

ECONOMIC IMPACT TO THE
LOCAL ECONOMY

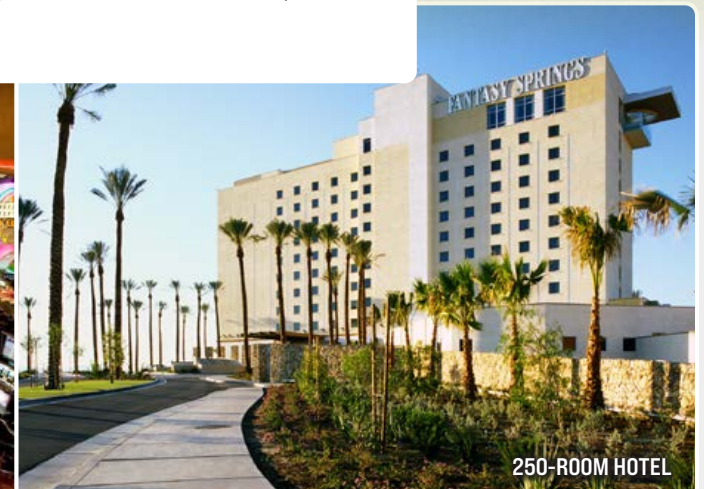
FANTASY SPRINGS RESORT CASINO



- A complete destination resort featuring luxurious hotel rooms, Vegas-style gambling, dining, and world-class entertainment
- 18-hole golf course designed by renowned architect Clive Clark
- Fantasy Lanes on-site 24-lane bowling alley with arcade, video games, snack bar, and sports lounge for adults
- Home to The Bistro fine dining along with multiple casual restaurants, quick eats, and bars



WIDE SELECTION OF PENNY SLOTS TO \$100 MACHINES



250-ROOM HOTEL

AGUA CALIENTE CASINOS

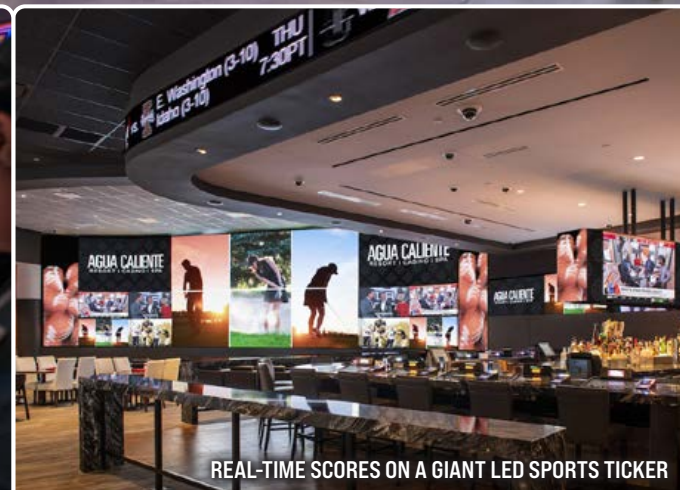


AGUA CALIENTE CASINOS

- Agua Caliente Casino in Cathedral City is the newest location of the award-winning Agua Caliente Casinos chain in the Coachella Valley; 2 other locations in Palm Springs and Rancho Mirage
- Agua Caliente Casino Cathedral City, opened in November 2020, is 125,000 SF and consists of over 30,000 SF of gaming, including 530 of the latest slots and 8 live table games. The 12,000 SF outdoor Agave Caliente Terraza sets this property apart as it will host live entertainment, an array of special events, and community gatherings
- Agua Caliente Rancho Mirage Resort & Casino is known as Southern California's premier AAA four diamond resort, casino, hotel, and spa featuring 340 luxurious rooms with spa-style baths
- The casino hosts 500 slot machines, 48 table games, private live poker, and high-limit gaming
- The Show at Agua Caliente is the resort's state-of-the-art concert theater featuring headliners like Steven Tyler, Duran Duran, Sting, Alan Jackson, and more



OVER 1,200 SF OF LIVE SPORTS ACTION



REAL-TIME SCORES ON A GIANT LED SPORTS TICKER



AGUA CALIENTE
CASINO
CATHEDRAL CITY

TOP 2% CASINO
NATIONWIDE



Placer.ai

TENANT PROFILE



Circle K is an international chain of convenience stores that has become one of the most widely recognized convenience stores in the world. The retailer has over 7,140 locations across the United States, Canada, Europe, Asia, and Latin America. Whether customers are looking for snacks, beverages, or everyday necessities, Circle K is their one-stop shop. Circle K's brand "Favorites" carries products such as water, candy, soda, etc. The brand is well-known for its Polar Pop, a fountain beverage in a cup that "stays colder longer." Additionally, the brand offers premium coffee, allowing customers to choose from a variety of brews, flavors, and sweeteners.

Founded in 1951 in El Paso, Texas, the company is now owned and operated by Canada-based Alimentation Couche-Tard. Couche-Tard is a global leader in convenience and mobility, operating in 29 countries and territories, with more than 16,700 stores, of which approximately 13,100 offer road transportation fuel. Its network includes more than 7,100 stores in the United States, primarily under the Circle K and Holiday Stationstores banners, and approximately 2,100 in Canada under the Circle K, Mac's, and Couche-Tard banners. In Europe, under Circle K and other banners, Couche-Tard operates a retail network in Scandinavia, Ireland, Poland, the Baltics, and Russia with more than 2,700 stores and unmanned automated fuel stations. And under licensing agreements, more than 2,200 stores operate under the Circle K banner in 15 other countries and territories. More than 150,000 people are employed throughout its network. In the fiscal year ending April 30, 2023, Couche-Tard had an annual revenue of \$71.8 billion (a 14.4% growth from 2022).

Company Type: Public (TSX: ATD; S&P: BBB+)
Locations: 7,140+
Website: circlek.com

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Circle K Invites Customers to “America’s Thirst Stop” with New 79-cent Polar Pop and Froster, Exclusive Gatorade Flavor

April 30, 2024

Circle K is making a splash as “America’s Thirst Stop” with a cool deal on its lineup of Polar Pop and Froster offerings and adding an exclusive Gatorade flavor, Lightning Blast, to keep customers refreshed and hydrated this summer.

From May through August, the global convenience store chain is offering Polar Pop and Froster at any size for just 79 cents at participating locations. Even sweeter, customers who are part of Circle K’s free membership program, Inner Circle, can enjoy the same offer starting at 69 cents using the Circle K app.*

“As America’s Thirst Stop, we want to be there for all of our customers’ needs and make it easy to cool down, recharge and rehydrate as the mercury rises,” said Trey Powell, Senior Vice President, Global Merchandising at Circle K.

[CLICK FOR ARTICLE](#)



Circle K Adds More Than 4,000 Stores to Upside Platform

By Hannah Hammond | November 1, 2023

Convenience-store chain Circle K has renewed its partnership with digital marketplace Upside for fuel-related offers at more than 5,200 locations. Upside is also introducing cash-back opportunities for c-store merchandise at the retailer’s more than 4,000 locations across the United States, the company said.

Alimentation Couche-Tard is No. 2 on CSP’s 2023 Top 202 list of convenience-store chains by store count.

Upside uses personalized promotions to incentivize new customers to visit gas stations on the platform and infrequent customers to visit more often, the Washington, D.C.-based company said. With its c-store feature, Upside presents c-store offers that drive increased pump-to-store conversion, trip frequency and basket size, it said.

[CLICK FOR ARTICLE](#)



Forbes

The Future Of Palm Springs: Hot Hotels, Spas And Dining For 2024

By Jim Dobson | October 23, 2023

Surrounded by four mountain ranges, Palm Springs is one of Southern California's most popular weekend destinations and the ultimate desert resort oasis. The area comprises nine cities—Palm Springs, Desert Hot Springs, Cathedral City, Rancho Mirage, Palm Desert, Indian Wells, La Quinta, Indio and Coachella—each with its unique style and attraction for legions of followers.

Much like famed photographer Slim Aarons' images from the past, Palm Springs has a stuck-in-time, mid-century atmosphere, complete with poolside martinis, brightly colored retro clothing and plenty of old-school vibes. Some of the most famous bars and lounges are still hosting the ghosts of legendary locals like Frank Sinatra, Bob Hope and Elvis.

[CLICK FOR ARTICLE](#)



NEWS CHANNEL 3

Visitor Spending in Greater Palm Springs Reaches Record \$7.1 Billion

By Peter Daut | May 9, 2023

New research on tourism in greater Palm Springs shows record-breaking numbers. It indicates a post-pandemic recovery is here, years before some experts expected it to happen.

The report released Monday by Visit Greater Palm Springs shows the Valley's tourism and hospitality industry is the strongest it's ever been: Visitors spent a whopping \$7.1 billion last year.

In 2022, 14.1 million visitors came to the Valley, which is more than a million compared to 2021; and roughly the same amount as before the pandemic in 2019. The key difference is spending: In 2019, visitors spent \$5.9 billion, which was slightly higher than 2021.

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AREA OVERVIEW

Coachella Valley, CA

- Desert valley in Southern California that extends from Riverside County to the San Bernardino Mountains
- Comprised of nine cities: Palm Springs, Desert Hot Springs, Cathedral City, Rancho Mirage, Palm Desert, Indian Wells, La Quinta, Indio, and Coachella
- Major winter destination, the valley's population fluctuates from almost 500,000 in April to around 200,000 in July and around 800,000 by January
- 18 of Golf Digest's 60 "Best Golf Courses in California 2023" are in the region

ECONOMY

- Tourism is the largest employer and the #1 contributor to the local economy sustaining 49,000+ jobs in the region (equating to 1 in 4 jobs)
 - \$7.1 billion in direct visitor spending bringing an economic ripple effect of \$8.7 billion, showcasing the area's growing appeal; over 30% of spending was dedicated to lodging
 - 14M+ estimated number of day and overnight visits annually; plans to increase to 16.8M by 2026
- Coachella Valley houses approximately 165+ hotels with nearly 18,000 hotel rooms
 - New hotel developments brought approximately 2,270 rooms valley-wide over the last 5 years
- "Golf Capital of the World" with 130+ golf courses
 - \$1.1 billion generated in overall economic activity, 7.3% of total employment, and roughly \$83.3 million in state and local taxes
- PGA West houses 6 top-rated golfing venues;
 - Wells Golf Resort is ranked among the top 20 courses to play in California by Golf Magazine and ranked among the top municipal courses in the country
 - Desert Willow was awarded 4.5/5 stars by Golf Digest
 - Thunderbird Country Club has hosted the Ryder Cup (only 24 courses in America have hosted this event) and 7 American Presidents are members here
 - Golf & Country Clubs generate \$1.1 billion each year; 12.4 million golfers visit the area annually



Home to Nearly 500,000 Permanent Residents



AQUA CALIENTE CASINO RESORT & SPA



THUNDERBIRD COUNTRY CLUB



COACHELLA STAGECOACH MUSIC FESTIVAL

AREA OVERVIEW

Coachella Valley, CA

- Annual events include: Coachella Music and Arts Festival, Stage Coach Festival, PGA/LPGA Golf Tournaments, BNP Paribas Tennis Open, Food & Wine Festival, and Palm Springs Int'l Film Festival
- **Palm Springs International Airport** - 5 minutes from Downtown Palm Springs; 2.3 million passengers pass through annually
- 3 high schools recognized by U.S. News and World Report for being among the best in the country and state: Palm Desert High School, La Quinta High School, and Cathedral City High School in 2019

ECONOMY (CONT.)

- **Fantasy Springs Resort Casino** - 250-room hotel, 100,000 square foot casino floor with 2,000 slot machines, 7 dining choices, a 3,500-seat special events center, bowling at Fantasy Lanes, and championship golf at Eagle Falls Golf Course
- **Indian Wells Tennis Garden** - 29 tennis courts with 16,100-seat stadium; #2 largest tennis-specific venue world and home of the BNP Paribas Tennis Open
- Home to the annual Stage Coach Music Festival, 3-day outdoor music concert with 80,000 per day attendance, and Coachella Valley Music & Arts Festival, 6-day outdoor music and arts festival, with 99,000 per day attendance

DEVELOPMENT

- **Agua Caliente Casino** - New location in Cathedral City; 13-acre casino, 30,000 square foot casino, 12,000 square foot outdoor pavilion for concerts and events
- **Coral Mountain** - Planned 400-acre development consisting of 150-room luxury hotel and 600 private residences; the biggest lure for visitors will be the waves created by Kelly Slater Wave Company technology; homeowners, hotel guests, and members will have access to the 18-million-gallon wave basin that will pump out waves that roll for more than 700 yards, nearly one-minute rides
- **College of the Desert** - \$56 million expansion of the Indio campus that will double its campus capacity to 8,000 students; The project calls for a new three-story classroom building with an adjacent plaza and outdoor pavilion



INDIAN WELLS TENNIS GARDEN



AGUA CALIENTE CASINO



COLLEGE OF THE DESERT



\$4 Billion in Tourism Generated Annually

DEMOGRAPHICS

POPULATION	2-Mile	5-Mile	10-Mile
2028 Projection	44,308	112,883	206,635
2023 Census	42,014	110,152	202,215
2020 Census	44,299	118,986	213,768
2010 Census	31,703	73,710	131,550
Growth 2010-2020	39.73%	61.42%	62.50%
Growth 2023-2028	5.46%	2.48%	2.19%
HOUSEHOLDS			
2028 Projection	11,589	35,824	76,450
2023 Census	10,840	34,392	73,772
2020 Census	10,393	33,616	72,331
2010 Census	6,925	19,008	42,125
Growth 2010-2020	50.08%	76.85%	71.71%
Growth 2020-2023	4.30%	2.31%	1.99%
Growth 2023-2028	6.91%	4.16%	3.63%
2023 POPULATION BY SINGLE-CLASSIFICATION RACE			
White Alone	7,369	28,331	81,998
Black or African American Alone	260	1,707	3,397
American Indian and Alaska Native Alone	861	2,093	3,316
Asian Alone	239	1,707	4,813
Native Hawaiian and Other Pacific Islander Alone	17	66	202
Some Other Race Alone	23,221	51,782	70,735
Two or More Races	10,592	26,439	39,932
2023 POPULATION BY ETHNICITY (HISPANIC OR LATINO)			
Hispanic or Latino	40,391	91,718	129,206
Not Hispanic or Latino	1,623	18,434	73,009
2023 AVERAGE HOUSEHOLD INCOME			
	\$60,955	\$79,355	\$98,890

AREA SNAPSHOT



213,768

POPULATION (10-Mile)



50,944

DAYTIME POPULATION (10-Mile)



62.50%

POPULATION GROWTH (10-Mile, 2010-2020)



\$98,890

AVERAGE HOUSEHOLD INCOME (10-Mile)



\$412,131

MEDIAN HOME VALUE (10-Mile)

Source: ESITE Analytics (2023)



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The information contained herein does not purport to provide a complete or fully accurate summary of the Property or any of the documents related thereto, nor does it purport to be all-inclusive or to contain all of the information which prospective buyers may need or desire. All financial projections are based on assumptions relating to the general economy, competition, and other factors beyond the control of the Owner and Broker and, therefore, are subject to material variation. This Marketing Package does not constitute an indication that there has been no change in the business or affairs of the Property or the Owner since the date of preparation of the information herein. Additional information and an opportunity to inspect the Property will be made available to interested and qualified prospective buyers.

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\$11.5 BILLION
retail sales nationwide



SHARED DATABASE
collaborative proprietary database



GLOBEST. INFLUENCERS
in retail & net lease sales



NATIONWIDE REACH
retail & investors across the U.S.



\$3 BILLION IN RETAIL SOLD
530+ transactions in last 36 mos.