CIRCLE K

Absolute NNN, Corporate Lease

INVESTMENT SUMMARY

TENANT:	Circle K Stores, Inc. (corporate)
ADDRESS:	12604 Beverly Blvd., Whittier, CA 90601 (6006 Pickering Ave., Whittier, CA 90601)
PRICE:	$ 2,200,000
NET OPERATING INCOME:	$ 85,000
CAP RATE:	3.86 %
YEAR BUILT:	1973
BUILDING SIZE:	Approx. 2,080 sf
LOT SIZE:	Approx. 13,400 sf
APN:	8135-004-027
LEASE TYPE:	Absolute NNN, No landlord responsibilities.
OWNERSHIP:	Fee Simple, Building + Land
LEASE TERM:	3/1/1774 ~ 2/28/2029 + 2 x 5 years options
RENT INCREASE:	10% Increase at start of each option

INVESTMENT HIGHLIGHTS

- Leased to Circle K Stores, Inc. (a subsidiary of Alimentation Couche-Tard, one of the largest convenience store chain in North America with 17,000 stores worldwide in 26 countries, Credit Rating “BBB” by S&P and “Baa2” by Moody’s)
- 50 years historical occupancy of convenience store at this property (National Convenience Stores inc. :1974~1994, Circle K: since 4/29/1994)
- **Exceptionally high reported store sales volumes.** Sells hard liquors. Open 24 hours a day
- Conveniently located at 4-way signalized hard corner
- Absolute NNN lease with no landlord responsibilities –perfect for out-of-town investor looking to management-free investment. Ideal 1031 exchange property

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LEASE ABSTRACT

Tenant	Circle K Stores, Inc.				
Date of Lease	2/22/1973				
Lease Term Commencement	3/1/1974				
Primary Term Expiration	2/28/2029				
Renewal Options	Two (2) x Five (5) Years				
Rent	From	To	Montly Rent	Annual Rent	Rent Increase
	3/1/2024	**2/28/2029**	**$7,083.33**	**$85,000.00**	**current term**
(1st Option)	3/1/2029	2/29/2034	$7,791.66	$93,500.00	10%
(2nd Option)	3/1/2034	2/28/2039	$8,570.83	$102,850.00	10%
Real Estate Taxes	Tenant responsibility. Tenant pays directly				
Insruance	Tenant responsibility.				
Repair& Maintenance (including roof & structure)	Tenant responsibility				
Landlord Responsibilities	None				