

OFFERING MEMORANDUM



To Be Rebranded to Maverik

Maverik Truck Stop

1706 Highway 210
Huxley, Iowa

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Regardless of tenant history and lease guarantees, Buyer is responsible for conducting his/her own investigation of all matters affecting the intrinsic value of the property and the value of any long-term lease, including the likelihood of locating a replacement tenant if the current tenant should default or abandon the property, and the lease terms that Buyer may be able to negotiate with a potential replacement tenant considering the location of the property, and Buyer's legal ability to make alternate use of the property. By accepting this Offering Memorandum, you agree to release Colliers Real Estate Investment Services and hold it harmless from any kind of claim, cost, expense, or liability arising out of your investigation and/or purchase of this Net Lease property.



Executive Summary

Investment Overview

Colliers is pleased to present a very unique opportunity to acquire a Maverik Truck Stop, located at 1706 Highway 210 in Huxley, Iowa. The tenant is open 24/7 and consists of approximate 5,971 square foot, single-tenant retail building on a large 4.3 acre plot of land. The site has 12 regular pumps and another 6 high speed diesel pumps.

The existing lease is an absolute triple net (NNN) lease that originated with Kum & Go and was recently acquired by Maverik. Maverik recently sold off a portfolio of locations that didn't fit their portfolio but confirmed they are keeping this one and rebranded it to Maverik. There are roughly 15 years remaining on the lease with four, 5-year renewal options remaining. The lease provides for 7.50% rental increases every five years and 5% increases on each option to extend. The tenant handles all expenses directly for the property allowing for easy out of state ownership.

The site is located 20 miles north of Des Moines directly off of Interstate 35. The interstate is nearing the end of a \$163.6 million expansion plan to handle the growing traffic counts, and just completed the new interchange for this exit. Per Placer.ai, this site is in the top 91 percent of all gas stations in the state and the second ranked Kum & Go site for 2024.

Financial

Address	1706 Highway 210
City, State, Zip	Huxley, Iowa 50124
Price	\$7,642,000
NOI	\$420,325
Cap Rate	5.50%
Price/SF	\$1,279.85
Rent/SF	\$70.39

Operational

Lease Type	Triple Net
Guarantor	Maverik Subsidiary
Lease Commencement	12/01/2020
Lease Expiration	11/30/2040
Rentable SF	5,971 SF
Lot Size	4.3 Acres (187,308 SF)
Occupancy	100%
Year Built	2019



Investment Highlights

- Rare Maverik Truck Stop Opportunity
- Absolute Net Lease – Zero Landlord Responsibilities
- Over 700,000 Visitors in 2024, Top 91% in Iowa and #2 Kum & Go (Placer.ai)
- 7.5% Increases Every 5 Years, with 5% Increases on Options
- Expanded Interstate Exit Location (2025)
- May Qualify for Bonus Depreciation – Consult Your Tax Professional

Market-Leading Convenience Location One of the Most Visited Stores in Iowa

Based on mobile location analytics showing **719.5K annual visits**, ranking this store **57th out of 627** in Iowa and **96th percentile nationwide**.

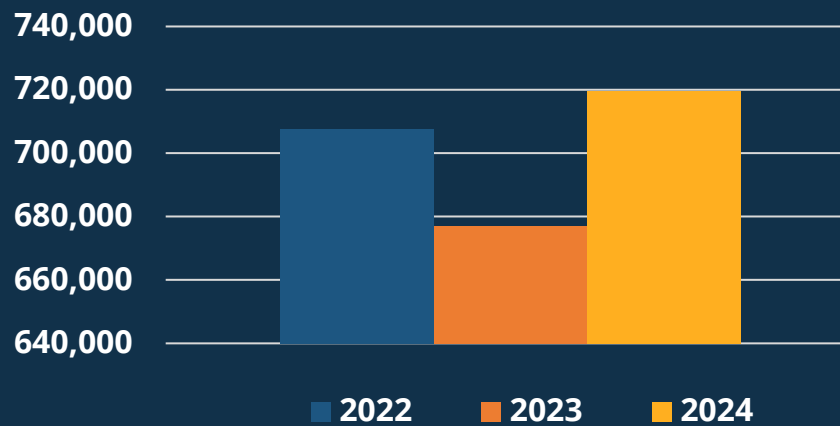


719,500 Annual Visits (2024)



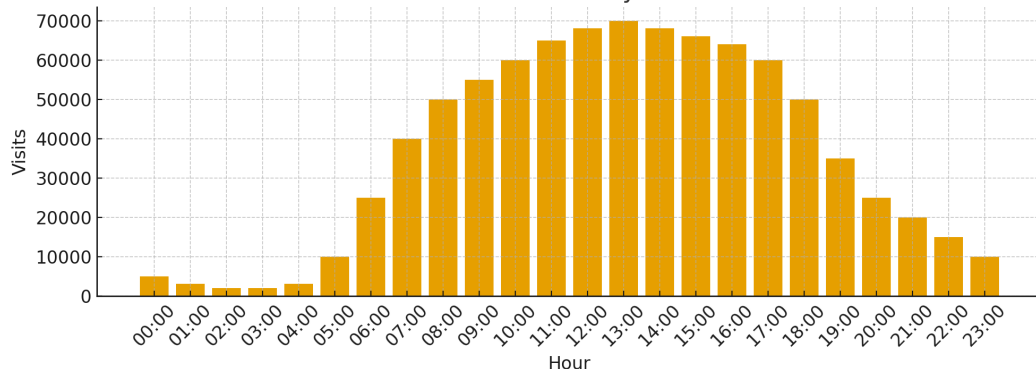
317,900 Unique Visitors

Yearly Visit Trends



Last 12 Months: **285.4K** (partial period)

Estimated Hourly Visits



FAST + FREQUENT

2.26

Visits Per Visitor/Year



QUICK TURNOVER

12 Minute

Average Dwell Time



#2

Kum & Go Location
IN IOWA FOR 2024



GROWING TRAFFIC

Visits

Up +13.4% vs. 3 Years

Source: Placer.ai

Fuel Pumps



Property Photos



North View



West View



Aerial Map



Location Map



Financial Details



Price
\$7,642,000



Cap Rate
5.50%



Price/SF
\$1,279.85

Property Description

Year Built / Renovated	2019
Gross Leasable Area	5,971 SF
Type of Ownership	Fee Simple
Lot Size	3.75 Acres (163,350 SF)

Lease Summary

Tenant	Maverik Truck Stop
Rent Increases	7.5% Every 5 Years and 5% on Options
Guarantor	Subsidiary Guarantee
Lease Type	Triple Net
Lease Commencement	12/01/2020
Lease Expiration	11/30/2040
Renewal Options	Four, Five Year Options
Landlord Responsibility	None
Tenant Responsibility	All

Rent Schedule

Year	Annual Rent	Monthly Rent	Rent/SF	Cap Rate
Current	\$420,325.00	\$35,027.08	\$70.39	5.50%
12/1/2030	\$451,849.38	\$37,654.12	\$75.67	5.91%
12/1/2035	\$485,738.08	\$40,478.17	\$81.35	6.36%
12/1/2040	\$522,168.43	\$43,514.04	\$87.45	6.83%
Option 1	\$548,276.86	\$45,689.74	\$91.82	7.17%
Option 2	\$575,690.70	\$47,974.22	\$96.41	7.53%
Option 3	\$604,475.23	\$50,372.94	\$101.24	7.91%
Option 4	\$634,699.00	\$52,891.58	\$106.30	8.31%



Tenant Overview



Maverik, Inc. is a privately held U.S. chain of gas stations with attached convenience stores. was founded in 1928 in Afton, Wyoming, by Reuel Call. Maverik's Headquarters is located in Salt Lake City, Utah. As of 2025, they have over 800 locations across 21 states. They position themselves as "Adventure's First Stop," emphasizing a more outdoors / traveler-friendly brand identity.

Fuel & vehicle services offered are standard gasoline, premium fuel grades, diesel, often with truck/RV lanes, sometimes RV dump, air, etc. Convenience stores offer coffee, snacks, beverages, fresh-made food (burritos, sandwiches, pizzas) under their "BonFire" food program. Many stores operate 24/7/365. In newer builds, they include amenities for travelers (picnic areas, assisted checkout, etc.)

In 2023, Maverik's parent company, FJ Management, acquired Kum & Go, a Midwest-based convenience store chain. After the acquisition, Maverik plans to rebrand all (or many) Kum & Go locations under the Maverik name by 2025. Maverik is expanding into new states. In 2024 they opened their first location in Montana and in 2025, they opened their first store in Michigan, marking entry into a new region. They are also entering Kansas: new stores under construction to serve their expansion into that state.

<https://www.maverik.com/>



Tenant Highlights

- 800+ Locations Across 21 States
- Ranked 12th Largest Convenience & Gas Station Chain in the United States
- 5,000+ Employees
- Parent Company: FJ Management

Market Overview

Huxley | Story County

Huxley is a city in Story County, Iowa, in central Iowa. It lies roughly between the cities of Ames and Des Moines, Iowa. This location makes it appealing to commuters working in either metro area.

The city covers around 3.3 square miles (all land) and as of the 2020 census. Has a population of 4,244. The population continues to rise with a median age of about 34.6 years, making it a relatively young community.

Household income is fairly high compared with state averages. Median household income is estimated at \$122,716.

Huxley is viewed as part of the commuter “corridor” between Ames (10 miles away)) and Des Moines (28 miles away) — combining small-town charm with access to metro amenities. The city has seen noticeable residential growth in recent decades, with new housing developments and expansion of infrastructure.

Its strong local schools, rising population, and affordable housing make it an attractive choice for families and professionals looking for a peaceful, commuter-friendly place to live.

Story County is a county in the state of Iowa. As of the 2020 census, the population was 98,537, making it the ninth-most populous county in Iowa. The county seat is Nevada; the largest city is Ames. The geographical center of Iowa lies in Story County, 5 miles northeast of Ames. Story County comprises the Ames, IA Metropolitan Statistical Area, which is included in the Des Moines-Ames-West Des Moines, IA Combined Statistical Area. The county is home to Iowa State University in Ames.



Demographics

Five Mile Radius

1706 Highway 210 | Huxley, Iowa

Household & Population Characteristics



\$128,443

Median Household Income



\$365,637

Median Home Value



79.6%

Owner Occupied Housing Units



35.8

Median Age



49.0%

Female Population



66.2%

% Married (15 or older)

Annual Lifestyle Spending



\$4,811

Travel



\$48

Movie Tickets



\$144

Theatre/Operas/ Concerts



\$146

Admission to Sports Events



\$13

Online Gaming Services

Household & Population



6,876

Current Total Population



7,087

5 Year Total Population



2,536

Current Total Households



2,631

5 Year Total Households

Business



208

Total Businesses



1,607

Total Employees

1.6%

Unemployment Rate

Annual Household Spending



\$3,196

Apparel & Services



\$299

Computers & Hardware



\$5,326

Eating Out



\$9,446

Groceries



\$10,366

Health Care



6,876

Population (2024)



\$153,011

Average Household Income



5,332

Daytime Population (2024)

Demographics

Ten Mile Radius

1706 Highway 210 | Huxley, Iowa

Household & Population Characteristics



\$97,821

Median Household Income



\$360,562

Median Home Value



67.3%

Owner Occupied Housing Units



34.0
Median Age



49.7%
Female Population



56.5%
% Married (15 or older)

Annual Lifestyle Spending



\$3,773
Travel



\$44
Movie Tickets



\$120
Theatre/Operas/
Concerts



\$108
Admission to Sports Events



\$12
Online Gaming Services

Household & Population



60,167
Current Total Population



63,563
5 Year Total Population



24,700
Current Total Households



26,295
5 Year Total Households

Business



1,634
Total Businesses



18,684
Total Employees

2.1%

Unemployment Rate

Annual Household Spending



\$2,726
Apparel & Services



\$260
Computers & Hardware



\$4,533
Eating Out



\$7,913
Groceries



\$7,989
Health Care



60,167
Population (2024)



\$124,638
Average Household Income



48,394
Daytime Population (2024)

Demographics

Fifteen Mile Radius

1706 Highway 210 | Huxley, Iowa

Household & Population Characteristics



\$91,229

Median Household Income



\$340,130

Median Home Value



64.7%

Owner Occupied Housing Units



31.9
Median Age



48.9%
Female Population



50.3%
% Married (15 or older)

Annual Lifestyle Spending



\$3,620
Travel



\$42
Movie Tickets



\$116
Theatre/Operas/
Concerts



\$103
Admission to Sports Events



\$12
Online Gaming Services

Household & Population



203,780
Current Total Population



211,958
5 Year Total Population



79,332
Current Total Households



83,161
5 Year Total Households

Business



6,030
Total Businesses



83,668
Total Employees

2.6%

Unemployment Rate

Annual Household Spending



\$2,587
Apparel & Services



\$248
Computers & Hardware



\$4,318
Eating Out



\$7,606
Groceries



\$7,761
Healthcare



203,780
Population (2024)



\$119,442
Average Household Income



191,244
Daytime Population (2024)

OFFERING MEMORANDUM



For More Information

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