



NET LEASE INVESTMENT OFFERING



Circle K

1220 AR 35

Benton, AR 72019 (Little Rock MSA)

THE
Boulder
GROUP



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Executive Summary

The Boulder Group is pleased to exclusively market for sale a single tenant net leased Circle K Property located in Benton, Arkansas which is within the Little Rock MSA. Circle K has been successfully operating here since construction was completed in 2020. The property features a long-term lease through June 2040. The lease is absolute triple net presenting no landlord responsibilities and is secured by a guaranty from the largest Circle K franchisee, Gas Express, LLC. The lease contains 10% rental escalations every five years throughout the primary term and four 5-year renewal options. Additionally, as a fuel station, this asset may qualify for 100% bonus depreciation - buyers should consult with their tax professional.

The 3,060 square-foot building is situated along Arkansas Highway 35, which sees approximately 25,000 vehicles per day, and benefits from immediate access to Interstate 30 (87,000 VPD). The property is located directly across Interstate 30 from Saline Memorial Hospital, a 177-bed acute care facility, and is just minutes from Benton High School, which enrolls more than 1,300 students. The surrounding trade area features a strong concentration of nationally recognized retailers, including The Home Depot, Walmart Supercenter, Kroger, Tractor Supply Company, and Cinemark, among others. Additionally, the property draws from a population of more than 48,000 residents within a five-mile radius, with an average household income exceeding \$94,000.

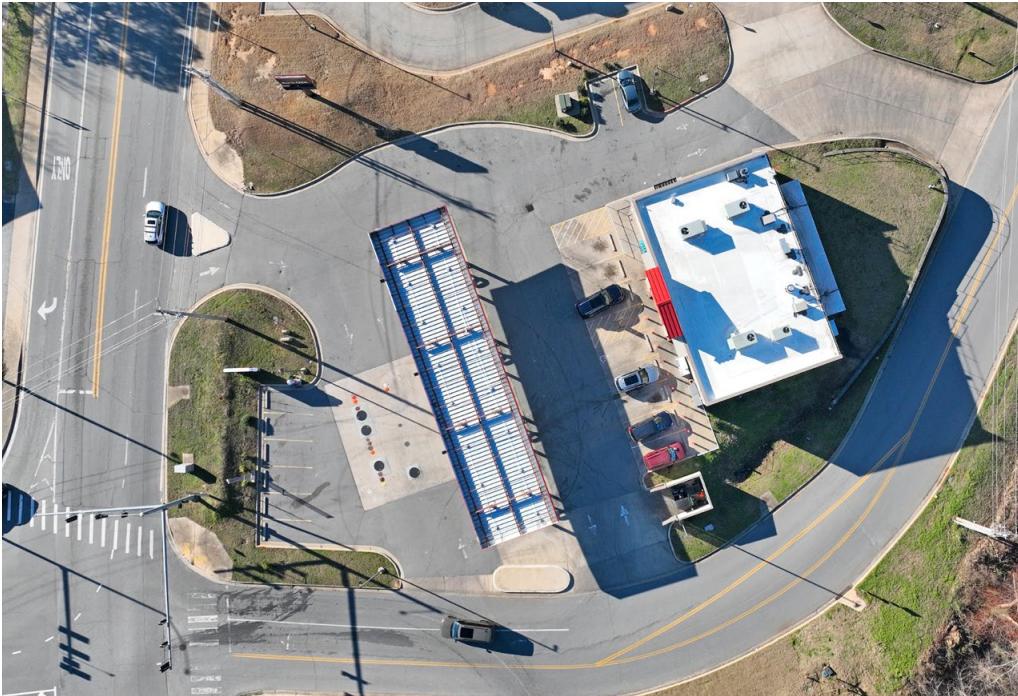
Circle K is a global convenience store and fuel retail company founded in 1951 in El Paso, Texas, and today operates as a subsidiary of Canadian multinational Alimentation Couche-Tard, with its headquarters in Tempe, Arizona. Known for offering fuel, snacks, beverages, prepared foods, and everyday convenience items, the brand has grown into one of the largest convenience retail chains worldwide. As of early 2026, Circle K's global footprint spans approximately 16,700 stores across roughly 29 countries and territories, including 7,300 locations in the United States, making it a major player in the convenience store and mobility services sector.

Investment Highlights

- » Positioned within the Little Rock MSA – Ranked #80 in the United States for population size
- » Absolute NNN – No landlord responsibilities
- » Long-term lease - over 14 years remain
- » 100% bonus depreciation – consult with your tax professional
- » Guaranty from Gas Express - the largest Circle K franchisee with more than 70 locations
- » 2020 construction
- » E-commerce resistant tenant
- » 10% rental escalations every five years
- » Signalized intersection along AR-35 (25,000 VPD)
- » Immediate access to Interstate 30 (87,000 VPD)
- » 48,000+ people live within a five-mile radius
- » Average household income within five miles exceeds \$94,000
- » Across Interstate 30 from Saline Memorial Hospital (177-bed acute care facility) & just minutes from Benton High School (1,300 students)
- » Proximity to national retailers including The Home Depot, Walmart Supercenter, Kroger, Tractor Supply Company, Cinemark, & several others



Photographs





Property Overview



PRICE
\$4,032,677



CAP RATE
6.20%



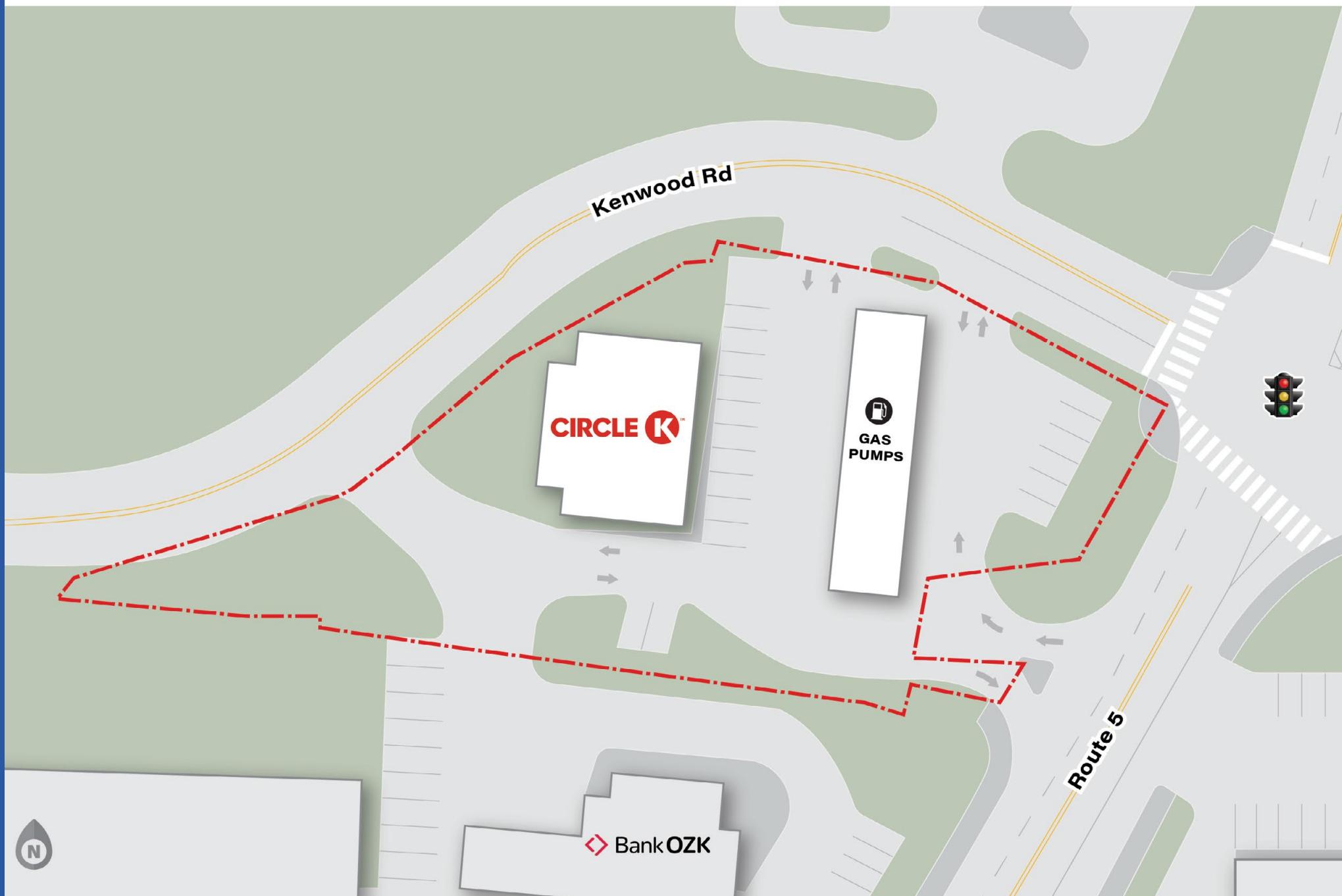
NOI
\$250,026

LEASE COMMENCEMENT DATE:	7/1/2020
LEASE EXPIRATION DATE:	6/30/2040
RENEWAL OPTIONS:	Four 5-year
RENTAL ESCALATION:	10% every 5 years
LEASE TYPE:	NNN
TENANT/GUARANTOR:	Gas Express, LLC
YEAR BUILT:	2020
BUILDING SIZE:	3,060 SF
LAND SIZE:	0.91 AC

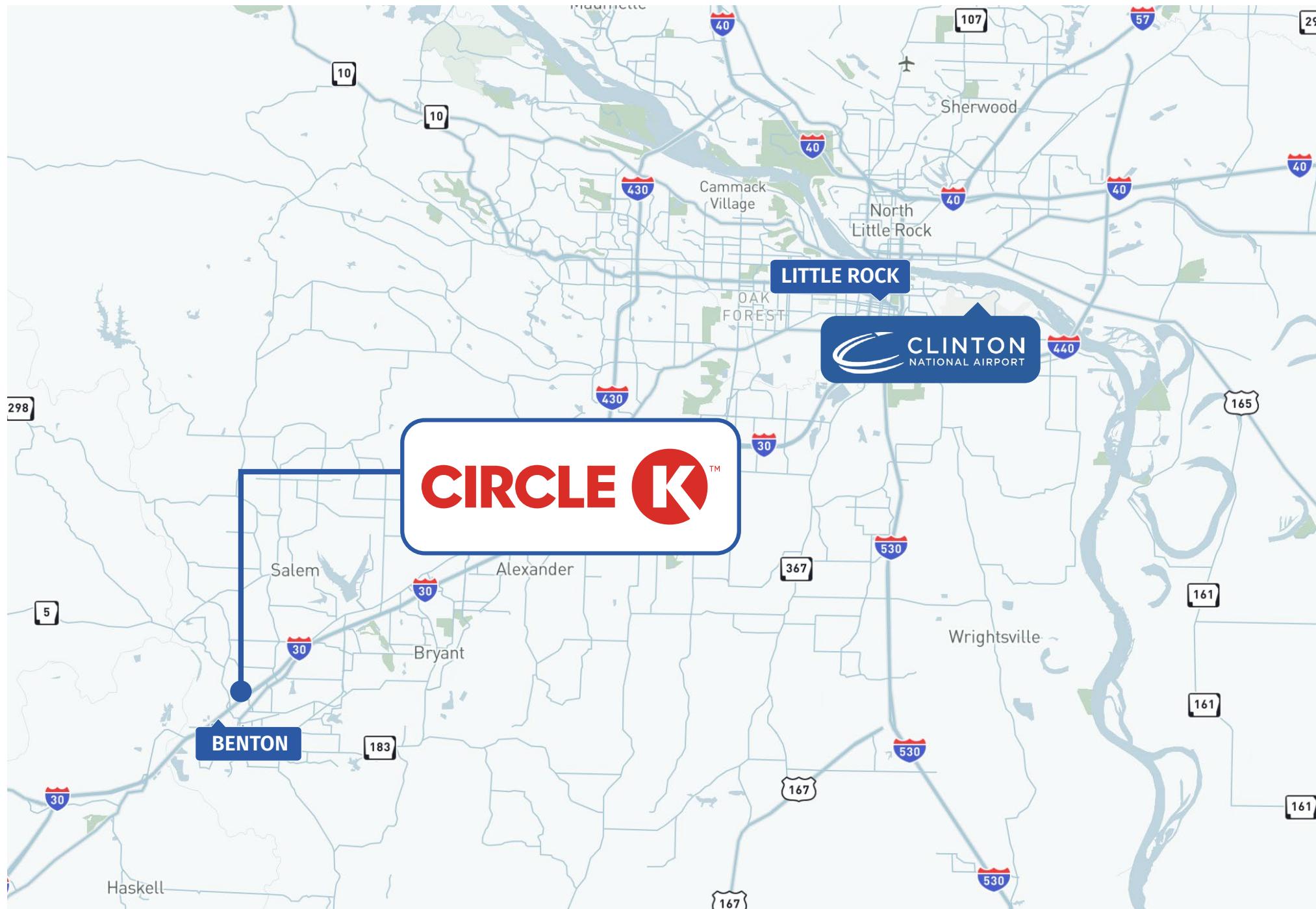
Aerial



Site Plan



Map



Location Overview

BENTON, ARKANSAS

Benton, Arkansas, is the county seat of Saline County and a growing suburb of Little Rock, situated about 25-30 miles southwest along Interstate 30 in central Arkansas. First settled in 1833 and named after Missouri Senator Thomas Hart Benton, the city was formally established in 1836-1837 when Arkansas achieved statehood. As of the 2020 U.S. Census, Benton had a population of 35,014, ranking it as the 12th most populous city in the state, with recent estimates indicating continued rapid growth to around 38,000 by 2025, making it one of the fastest-expanding communities in central Arkansas. Part of the Little Rock-North Little Rock-Conway metropolitan area, Benton features a historic downtown district that includes the prominent Saline County Courthouse and preserved architecture reflecting its 19th-century roots.



Demographics

	POPULATION	HOUSEHOLDS	MEDIAN INCOME	AVERAGE INCOME
1-MILE	4,693	2,006	\$76,404	\$94,918
3-MILE	27,772	11,218	\$75,937	\$91,942
5-MILE	48,416	19,983	\$75,053	\$93,574



MSA Overview

LITTLE ROCK, ARKANSAS

The Little Rock Metropolitan Statistical Area, encompassing Pulaski, Faulkner, Lonoke, Saline, and Perry counties in central Arkansas, serves as the state's economic and cultural hub, home to approximately 748,000 residents according to 2025 estimates—a figure that has grown steadily since the 2020 Census tally of 748,031, driven by suburban expansion and in-migration from neighboring states. Centered on the Arkansas River, the MSA includes the capital city of Little Rock (pop. 202,591), its sister city North Little Rock, Conway (the fastest-growing city in Arkansas), and burgeoning suburbs like Benton and Bryant; together they form a diverse urban corridor anchored by major employers such as the state government, UAMS Medical Center, and headquarters for companies including Dillard's and Simmons Bank. The region's economy blends healthcare, logistics, manufacturing, and tech innovation, supported by an expanding airport, interstate connectivity, and a revitalized riverfront downtown that now features museums, breweries, and the Clinton Presidential Library, all while preserving historic districts that trace back to the city's founding in 1821.

Tenant Overview



CIRCLE K

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Website: www.circlek.com

Headquarters: Tempe, AZ

Number of Locations: 7,300 (USA)

Company Type: Subsidiary of Couche-Tard, Inc.



GAS EXPRESS, LLC

Gas Express LLC is a multi-state convenience retail company and the largest Circle K franchisee in the United States, founded in 1994 and headquartered in Atlanta, Georgia. The company operates an extensive network of Circle K convenience stores and fuel stations across several southeastern states, committed to delivering quality products and exceptional customer service under the Circle K brand. Gas Express leverages its franchise partnership to drive corporate growth, strengthen market presence, and support community-focused retailing, with a strategic emphasis on expansion and brand consistency throughout its markets.

CONFIDENTIALITY & DISCLAIMER

The information contained in the following Offering Memorandum is proprietary and strictly confidential. It is intended to be reviewed only by the party receiving it from The Boulder Group and should not be made available to any other person or entity without the written consent of The Boulder Group.

This Offering Memorandum has been prepared to provide summary, unverified information to prospective purchasers, and to establish only a preliminary level of interest in the subject property. The information contained herein is not a substitute for a thorough due diligence investigation. The Boulder Group has not made any investigation, and makes no warranty or representation.

The information contained in this Offering Memorandum has been obtained from sources we believe to be reliable; however, The Boulder Group has not verified, and will not verify, any of the information contained herein, nor has The Boulder Group conducted any investigation regarding these matters and makes no warranty or representation whatsoever regarding the accuracy or completeness of the information provided. All potential buyers must take appropriate measures to verify all of the information set forth herein.



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