

Circle K Corp. Fuel Center / C-Store

Port of Entry / Umatilla, Oregon

16 Year Absolute NNN Investment



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SALE OFFERING MEMORANDUM

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OFFERING SUMMARY

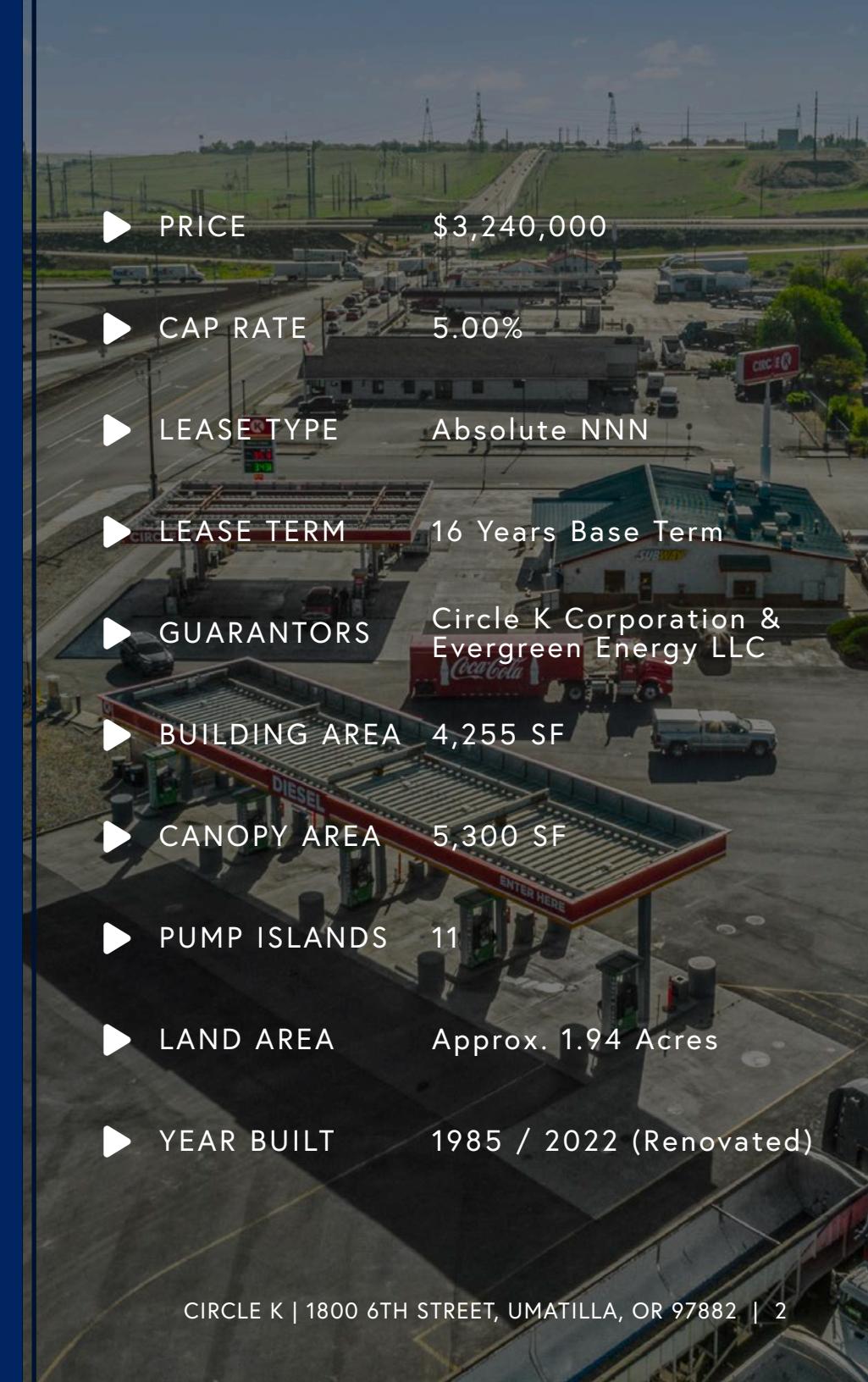
Linc Properties is pleased to present the exclusive opportunity to acquire a high-volume Circle K fuel and convenience center including a Subway located at the strategic hub of an essential regional transportation corridor for Washington, Oregon, Idaho and Montana.

The investment is secured by an Absolute Triple-Net (NNN) lease with zero landlord responsibilities, backed by a 16-year guaranteed base term. The lease is reinforced by two strong overlapping corporate guarantees from both Circle K Corporation, one of the world's leading convenience retail brands, and Evergreen Energy LLC, a proven fuel operator with a growing regional presence.

The site is directly across from Oregon's Port of Entry and weigh station, a mandatory stop for all commercial truck traffic entering from Washington, generating a consistent, built-in stream of fuel demand. The interchange experiences over 12,000 vehicles per day, including a significant volume of commercial freight and agricultural transport moving between key regional markets.

Interstate 82 serves as a vital north-south connector, linking eastern Washington State and the growing Tri-Cities area (30 mi. north) and the primary Oregon east-west corridor of Interstate 84 servicing Portland, Bend and all of Eastern Oregon to Boise, Idaho. The property's placement within this network ensures it captures traffic from both long-haul interstate trucking routes, regional distribution flows and general consumer travel supporting sustained high-volume fuel sales and convenience retail activity.

This offering represents a rare opportunity to acquire a mission-critical fueling infrastructure asset with strong tenant credit, passive income structure, and exceptional long-term stability in a high-traffic logistics corridor.



REGIONAL MAP





INVESTMENT HIGHLIGHTS

NNN

100% PASSIVE ABSOLUTE NNN LEASE STRUCTURE

This investment offers a true Absolute Triple-Net (NNN) lease, providing the most passive income structure available. With no landlord responsibilities for property taxes, insurance, or maintenance, all operating costs are fully borne by the tenant, ensuring a hassle-free and hands-off investment experience.

CIRCLE K

DUAL STRONG CORPORATE GUARANTEES

The lease is secured by Circle K Corporation, a wholly owned subsidiary of Alimentation Couche-Tard, a publicly traded global leader in convenience retail, with an S&P: BBB and Moody's: Baa2 investment-grade credit rating. Additionally, there is overlapping and redundant lease security provided by Evergreen Energy LLC, a growing regional fuel operator—offering a strong dual-guarantee structure and enhanced credit backing.

↑ \$

SCHEDULED RENT INCREASES

Built-in rental escalations of up to 10% every five years providing long-term income growth and a hedge against inflation, supporting enhanced yield over the life of the lease.



LONG TERM GUARANTEED LEASE

The investor is guaranteed a minimum base lease term of 16 years assuring steady and reliable cash flow from strong corporate tenants.



STRATEGIC REGIONAL TRANSPORTATION HUB

The centralized location of the Circle K Umatilla links eastern Washington State and the growing Tri-Cities area (30 mi. north) and the primary Oregon east-west corridor of Interstate 84 servicing Portland, Bend and all of Eastern Oregon to Boise, Idaho. The site serves as a key fuel stop along Oregon's primary east-west freight and travel corridor.



INVESTMENT GRADE BRAND WITH STRONG MARKET POSITION

Leased to Circle K, a globally recognized and trusted brand in fuel and convenience retail, the property benefits from the operational strength, reliability, and national footprint of a top-tier credit tenant



LINC
PROPERTIES

Port of Oregon Entry
and Weigh Station



6th Street (9,378+ VPD)



LINC
PROPERTIES

CIRCLE K | 1800 6TH STREET, UMATILLA, OR 97882 | 6

45°55'04.28" N 119°19'37.91" W

FINANCIAL SUMMARY

\$	OFFERING PRICE	\$3,240,000	LEASE TYPE	Absolute NNN
%	CAP RATE	5.00%	LEASE TERM	16 Years Remaining**
	NET OPERATING INCOME	\$162,000 *	DUAL GUARANTORS	Circle K Corporation & Evergreen Energy LLC

RENT ROLL

TENANT	LEASE TYPE	DUAL GUARANTORS	LEASE START	BASE LEASE EXPIRATION	RENT INCREASES	ANNUAL RENT	OPTIONS
Circle K Stores Inc**	Absolute NNN	Circle K Corporation & Evergreen Energy LLC	9/20/21	9/20/41 **	CPI with 10% max. every 5 years	\$162,000 *	Two 5 Yr.

* INCLUDES THE 9/20/26 SCHEDULED 12.5% CPI INCREASE WITH RENT SUPPLEMENTED BY SELLER AT CLOSING.

** EVERGREEN ENERGY LLC WILL EXTEND THE BASE LEASE TERM BY 10 YEARS IN SEPTEMBER 2031 IN THE EVENT CIRCLE K DOES NOT EXERCISE THEIR OPTION.





TENANT OVERVIEW: DUAL CORPORATE GUARANTEES



Circle K Corporation is one of the world's largest convenience store operators and fuel retailers, with more than 14,400 stores across 24 countries and territories. Circle K is a wholly owned subsidiary of Alimentation Couche-Tard Inc., a publicly traded Canadian company with investment-grade credit ratings of BBB (S&P) and Baa2 (Moody's). In addition to the primary lease guarantee from Circle K Corporation, this location also benefits from a second corporate guarantee from

Evergreen Energy LLC, who is a very experienced and seasoned fuel station operator and the prior Tenant at this Umatilla location. Evergreen Energy understands the value of the high volume business that Circle K currently operates and is eager to overlap their lease guarantee in exchange for the remote opportunity that they would regain the business at this site. This dual-guarantee structure enhances the credit security of the lease and provides added long-term stability for the investor.



U.S. LOCATIONS	6,958+
GLOBAL STORES	16,700+ in 31 countries
EMPLOYEES	149,000
REVENUE (2024)	\$69.26 Billion
NET INCOME (2024)	\$2.73 Billion
EBITDA (2024)	\$5.02 Billion
TOTAL ASSETS	\$36.94 Billion
TOTAL EQUITY	\$13.19 Billion
CREDIT RATING	S&P: BBB+ (Stable)



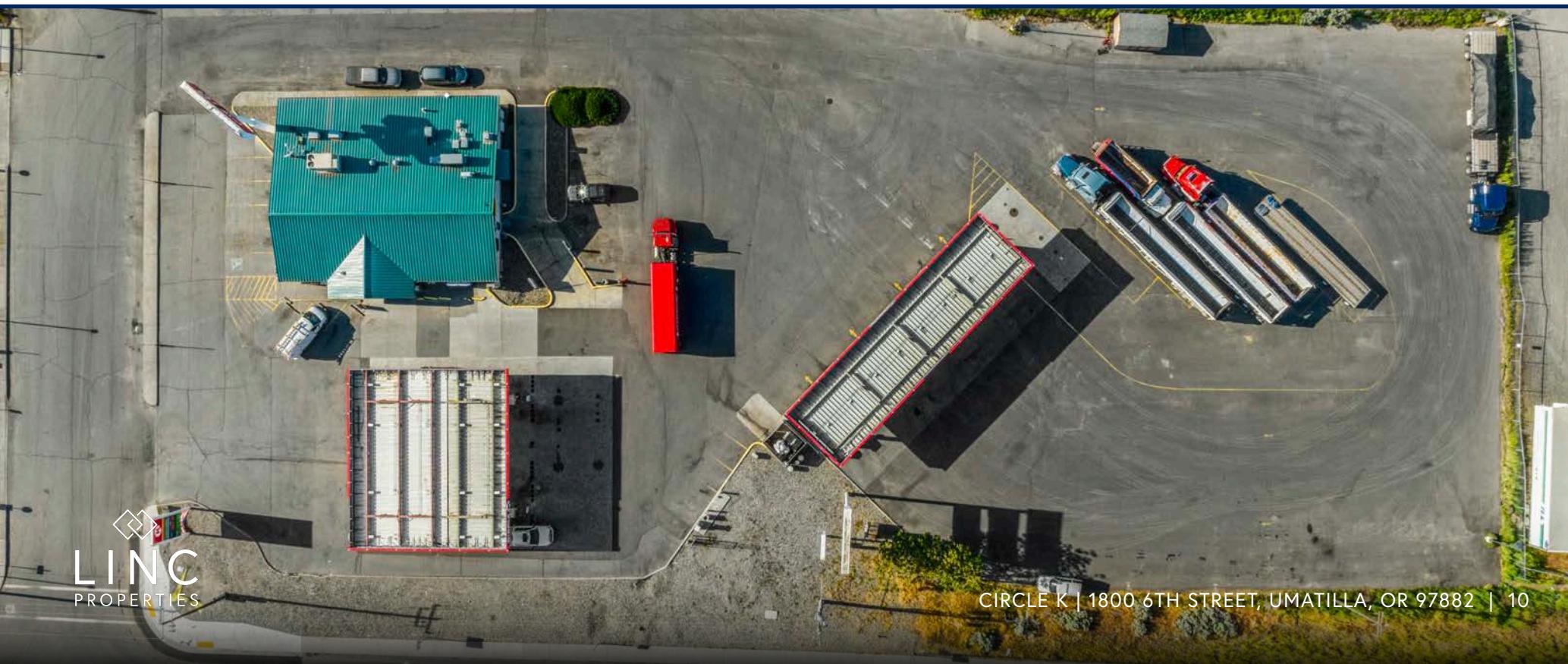
SITE OVERVIEW | 1800 6TH STREET, UMATILLA, OREGON

PROPERTY SPECS

PARCEL NUMBER	125716 & 159394
MAP NUMBER	5N2816BC00200
JURISDICTION	Umatilla County
LAND AREA	±1.94 Acres
BUILDING USE	Convenience Store
BUILDING SQUARE FOOTAGE	4,255 SF
YEAR BUILT	1985 / 2022 Renovation
CONSTRUCTION TYPE	Wood Frame
FOUNDATION	Reinforced Concrete
FUEL CANOPY 1	8-post, 54' x 60'
FUEL CANOPY 2	4-post, 24' x 90'

PARCEL & SITE LAYOUT

- ▶ Two separate fuel canopies accommodate both passenger vehicles and commercial trucks improving traffic flow and wait times for enhanced customer convenience and operational efficiency.
- ▶ Ample truck ingress and egress designed specifically for large vehicle maneuverability minimizing congestion and improving site safety.
- ▶ Large pylon and monument signage visible from Interstate 82 and Highway 730.
- ▶ Fully paved site with well established parking and circulation patterns for ease of maintenance and durability.



LOCATION OVERVIEW

- ▶ PRIME LOCATION AT I-82 / HIGHWAY 730 INTERCHANGE
- ▶ HIGH TRAFFIC EXPOSURE – 12,000+ VEHICLES DAILY

The volume includes long-haul freight, agricultural transport, and regional commuters.
- ▶ DIRECTLY ADJACENT TO PORT OF ENTRY & WEIGH STATION

Strategically located across from the Port of Entry truck weigh station in Umatilla, Oregon, the Circle K experiences strong and growing demand driven by steady commercial truck traffic. Serving as a natural stop for drivers entering the state, the site benefits from its proximity to a major freight corridor and consistent fuel needs, positioning it as a vital service hub for regional and long-haul trucking operations
- ▶ STRATEGIC CONNECTIVITY TO MAJOR FREIGHT CORRIDORS

30 miles to Tri-Cities, 12 miles to I-84, connecting to Portland, Boise, and beyond.
- ▶ UNDERSERVED MARKET WITH LIMITED COMPETITION

Few full-service fuel stops nearby.
- ▶ SUPPORTIVE REGIONAL GROWTH & INFRASTRUCTURE

Agricultural, warehousing, and industrial development growing in the area.

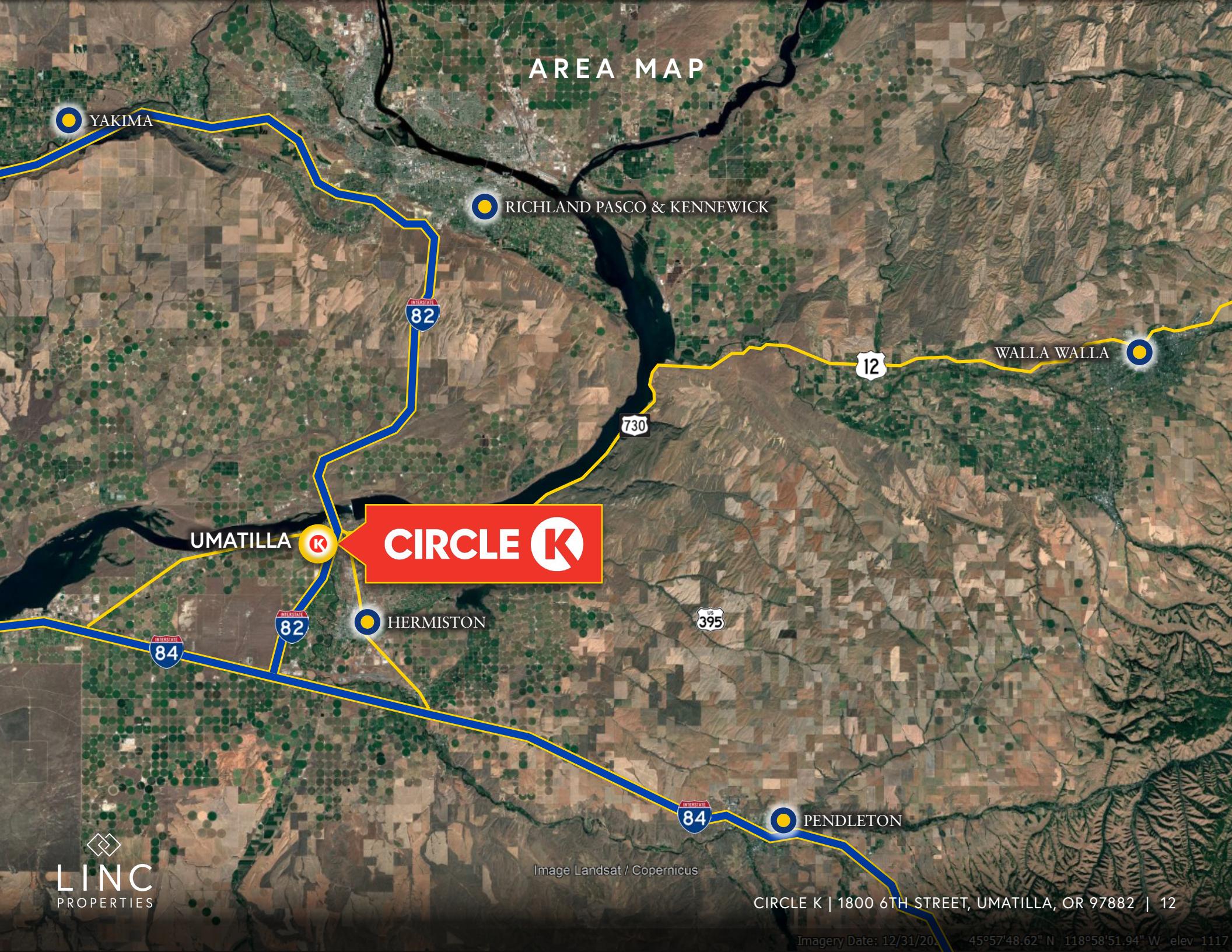
TRAFFIC COUNTS

6TH & EISELE 9,378 VPD

I-82 / HWY 730 INTERCHANGE 12,000+ VPD

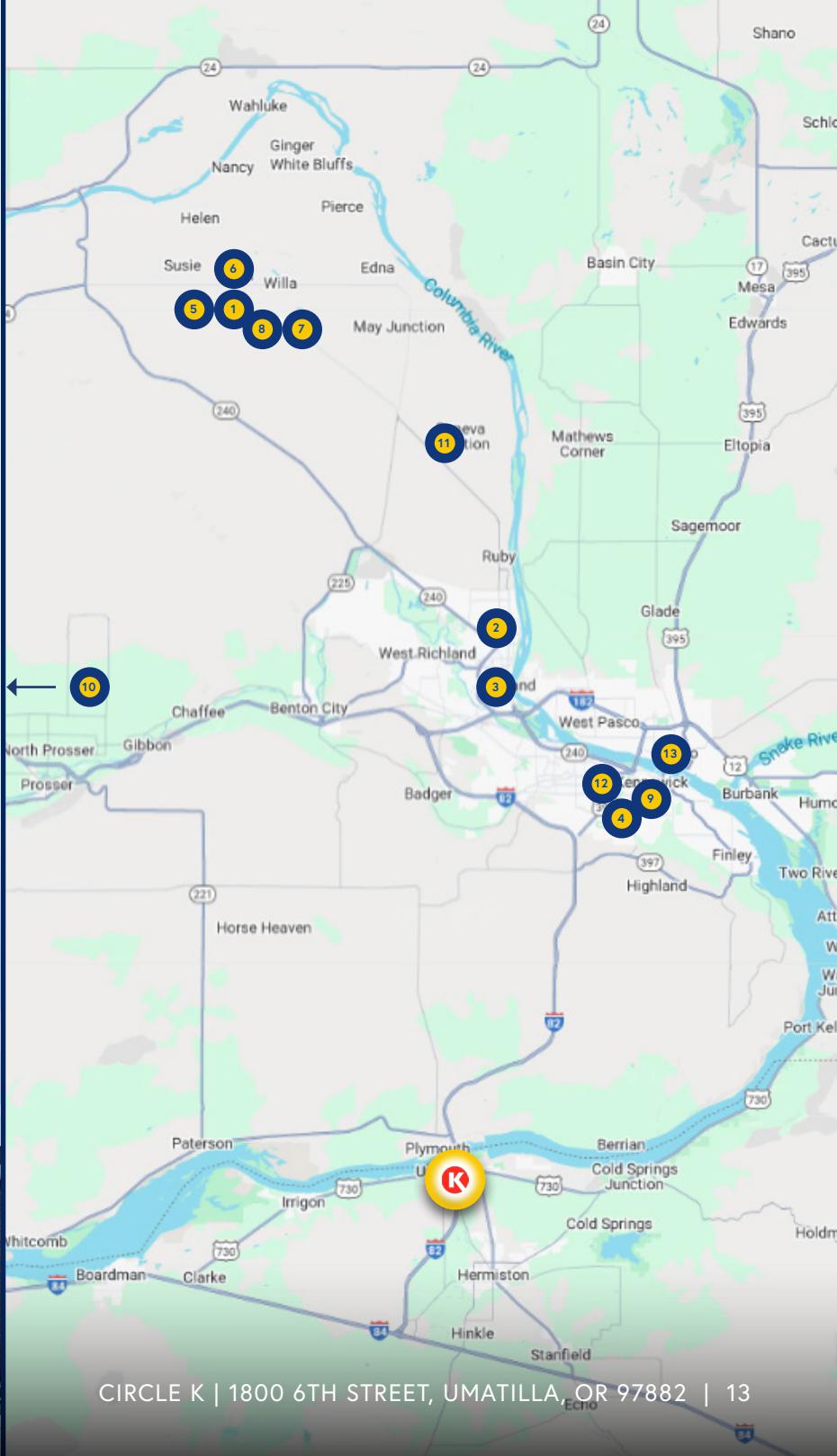


AREA MAP



LOCAL AREA MAJOR EMPLOYERS

EMPLOYER	INDUSTRY	EMPLOYEES
1 HANFORD SITE	Nuclear production complex	11,000
2 BATTELLE/PNNL	Laboratory	4,700
3 KADLEC REGIONAL MEDICAL CENTER	Healthcare	3,674
4 CONAGRA/LAMB WESTON	Food Supplier	3,000
5 WASHINGTON RIVER PROTECTION SOLUTIONS	River Protection Solutions	2,971
6 MISSION SUPPORT ALLIANCE LLC	Logistics	2,240
7 JACOBS (CH2M HILL)	Engineering Company	1,688
8 BECHTEL NATIONAL INC.	Engineering Company	1,450
9 TYSON FOODS INC.	Retail	1,350
10 FIRST FRUITS FARMS	Fruit Producer	1,200
11 ENERGY NORTHWEST	Power operating agency	1,049
12 TRIOS HEALTH	Healthcare	900
13 LOURDES HEALTH NETWORK	Healthcare	837



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Investment / Umatilla, Oregon



COMMERCIAL INVESTMENT PROPERTY
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