



Circle K

\$1,876,500 | 5.25% CAP

9620 Eagle Ranch Rd NW, Albuquerque, NM 87114

- ✓ **15 Year Absolute NNN Ground Lease** with 8% Rental Increases Every 5 Years
- ✓ **Strategically Located on the Heavily Trafficked Intersection of Eagle Ranch Rd & Irving Boulevard** (36,360+ Combined VPD)
- ✓ **Large Format Store On Oversized Parcel of 1.57 Acres with 14 Fueling Positions** | Truly Below Replacement Cost
- ✓ **Affluent Trade Area** | 1,3, and 5 Mile Radius Avg HH Income is Over \$118,000
- ✓ **Less than 1 Mile from the Cottonwood Mall** – 2nd Biggest Mall in the State of New Mexico with Over 1 Million SF of Retail

Circle K is a **premier** net lease C-store tenant with over 14,800+ locations. Investors are attracted to their **fully passive NNN leases** which are backed by an investment **grade corporate guarantee** from the **parent company** Alimentation Couche-Tard Inc.



INVESTMENT OVERVIEW

CIRCLE K ALBUQUERQUE, NM

FILE PHOTO



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NM Broker of Record:

Chris Armistad

License #: 20752

\$1,876,500

5.25% CAP

NOI

\$98,500

Building Area

±3,700 SF

Land Area

±1.57 AC

Year Built

2023

Lease Type

Absolute NNN
Ground Lease

Occupancy

100%

- ✓ **15 Year Absolute NNN Ground Lease** with 8% Rental Increases Every 5 Years in Primary Term & Options , Plus (8) 5 Year Options
- ✓ **Large Format Store on Oversized Parcel of 1.57 Acres with 14 Fueling Positions and C-Store Building with approximately 3700 SF.** Circle K is investing significant capital into the construction of this property making the price truly below replacement cost.
- ✓ **Strategically located on the Signalized Intersection of two major streets:** Eagle Ranch Road (17,200+ VPD) which runs directly to the 2nd biggest mall in the state of New Mexico, and Irving Boulevard (19,100+ VPD) which connects Coors Blvd(66,000 VPD) to West Albuquerque.
- ✓ **Subject Property feeds directly into Cottonwood Mall, less than a mile away, which is the second largest mall in the state of New Mexico with a gross leasable area of 1,041,680 square feet.** It offers over 130 retail, dining, and entertainment options. Conveniently located in the Cottonwood submarket with access from State Highway 45 and Coors Road, the mall sees over 73,400 vehicles daily. Nearby retailers include The Home Depot, PetSmart, Walmart, Lowe's, and Costco.
- ✓ **Albuquerque, New Mexico's largest city, the Albuquerque Metro area has over 908,200 residents and is growing at a steady pace of 1 to 2 percent a year.** The area's five-year growth rate is projected at 7.2 percent , almost doubling the national rate of 4.0 percent. As the fourth-largest city in the southwestern U.S., Albuquerque is a hub for major institutions such as the University of New Mexico, U.S. Department of Energy's Sandia National Laboratories, the Center for Nuclear Science, Kirtland Air Force Base, and the corporate headquarters of Intel New Mexico.
- ✓ **Circle K has a Investment Grade Credit Rating of BBB+ -** With over 15,000 locations and \$7.8 Billion in Revenue, Circle K is the largest chain of company-owned and operated convenience stores in the United States. They are headquartered in Tempe, Arizona and own and operate stores in 47 states.

This information has been secured from sources we believe to be reliable but we make no representations or warranties, expressed or implied, as to the accuracy of the information. Buyer must verify the information and bears all risk for any inaccuracies.

SECURE
NET LEASE

TENANT OVERVIEW

CIRCLE K ALBUQUERQUE, NM

Circle K

Lessee: Circle K Stores, Inc.

Guarantor: Circle K Stores, Inc.

REVENUE

\$7.8 B

CREDIT RATING

**BBB (S&P) /
Baa2 (Moody's)**

LOCATIONS

14,800+

STOCK TICKER

CRK



circlek.com

Circle K is an international chain of convenience stores and fueling stations. Founded in El Paso, Texas in 1951, Circle K's success in the convenience retailing industry spans more than 60 years.

Circle K convenience stores and **fuel stations** offer fresh food, hot and cold beverages, car wash services, gasoline and diesel, and other **high-quality products** designed to meet or **exceed customers' demands** in a clean, welcoming, and **efficient environment**.

The company is owned and operated by the Canada-based Alimentation Couche-Tard, one of the **largest company-owned** convenience store operators in the world. Today, Circle K has a presence in most of the **50 U.S. states**, all Canadian provinces, and a number of European, Asian, Latin American, and Middle Eastern countries. Couche-Tard has a worldwide network of more than **14,800 stores, approximately 135,000 employees**, and services **approximately 25 million customers** each week. Couche-Tard's shares are listed on the Toronto Stock Exchange, and the company is rated "BBB" by Standard & Poor's and "Baa2" by Moody's.

FILE PHOTO



IN THE NEWS

CIRCLE K ALBUQUERQUE, NM

Couche-Tard Highlights Foodservice & Loyalty Programs in Challenging Q4 FY24

MELISSA KRESS, JUNE 28, 2024 (CONVENIENCE STORE NEWS)

Alimentation Couche-Tard Inc. reported some bright spots in the fourth quarter of its 2024 fiscal year, including growth in loyalty and success in foodservice.

"No doubt this was another **challenging quarter** with persistent inflation and continued pressure on consumers who are carefully watching their spending. However, we believe this is **transitory** and we **remain very optimistic** about our business," Couche-Tard President and CEO Brian Hannasch said during the company's earnings call on **June 26**.

The parent company of Circle K focuses on value in the face of inflation and consumer pressures.

"Even with recent softness in same-store sales, overall they've been steadily growing globally over the **last two years**, particularly in the U.S., which saw a **2.8% growth** on a two-year stack for the quarter," he added.

Hannasch's remarks came after announcing that he is retiring after **25 years** with the Laval-based convenience company. Effective Sept. 6, he will hand over the leadership role to Alex Miller, current chief operating officer. In the face of continued pressures on consumers, Couche-Tard delivered value to its customers and saw its Inner Circle loyalty program reach more than **6.3 million fully enrolled customers** as it ended fiscal year 2024.

"Across the **30 states** with the membership program, we're seeing visit frequency and spends per member growing consistently month over month," Hannasch pointed out. "Florida, which is our first business unit on the program, finished its inaugural year with about **20% of customer transactions** linked to our Inner Circle program."

EXPLORE ARTICLE



Alimentation Couche-Tard Expands Efforts to Fight Food Waste

AMANDA KOPROWSKI, JUNE 6, 2024 (CONVENIENCE STORE NEWS)

As part of the company's efforts to combat food waste, Alimentation Couche-Tard Inc. expanded its partnership with social impact company Too Good To Go in North America and Europe.

Through a series of phased rollouts, the **two companies** aim to have more than **9,000 Circle K** and Couche-Tard stores across the **United States**, Canada, Ireland and Poland available on the Too Good To Go app by year-end.

"As we expand and refine our food offering globally, minimizing food waste is a priority for us — and the right thing to do both economically and environmentally," said Ina Strand, chief people officer and leader of sustainability efforts for Couche-Tard.

"This partnership with Too Good To Go is a great complement to our **continuous improvement efforts** in our foodservice operations. Not only does it bolster our **global sustainability commitments**, but it's also an innovative way for our customers to try our delicious food at a great price."

As part of the program, Circle K and Couche-Tard staff inspect **food inventory** each day for items nearing expiration and pack them into "Too Good To Go Surprise Bags," adapting to the fluctuating surplus. Customers then have the chance to save good food from going to waste and enjoy it for half of the original price or less by looking up and using the Too Good to Go free mobile app on their phones.

Too Good To Go's partnership with Couche-Tard started in **2018 in Norway**, before subsequently expanding to Denmark, Sweden and select markets in the U.S., Canada and Poland.

EXPLORE ARTICLE



LEASE OVERVIEW

CIRCLE K ALBUQUERQUE, NM

Initial Lease Term	15 Years, Plus (8) 5 Year Options
Rent Commencement	January 2024
Lease Expiration	January 2039
Lease Type	Absolute NNN Ground Lease
Rent Increases	8% Every 5 Years in Primary Term & Options
Annual Rent YRS 1-5	\$98,499.96
Annual Rent YRS 6-10	\$106,379.96
Annual Rent YRS 11-15	\$114,890.35
Option 1	\$124,081.58
Option 2	\$134,008.11
Option 3	\$144,728.76
Option 4	\$156,307.06
Option 5	\$168,811.62
Option 6	\$182,316.55
Option 7	\$196,901.88
Option 8	\$212,654.03

This information has been secured from sources we believe to be reliable but we make no representations or warranties, expressed or implied, as to the accuracy of the information. Buyer must verify the information and bears all risk for any inaccuracies.



LOVELACE WESTSIDE HOSPITAL (92 BEDS)

PUERTA DEL SOL APARTMENTS

PETROGLYPH ELEMENTARY SCHOOL (1,762 STUDENTS)

CIRC APARTMENTS (264 UNITS)

COTTONWOOD MALL
• 2ND LARGEST MALL IN NEW MEXICO
• 3.6 MILLION VISITORS ANNUALLY
• 130+ STORES

THE ASPENS APARTMENTS (548 UNITS)

WEST PARK APARTMENTS (217 UNITS)

EAGLE RANCH APARTMENTS (432 UNITS)

PETROGLYPH ELEMENTARY SCHOOL (498 STUDENTS)

DOWNTOWN NEW MEXICO + UNIVERSITY OF NEW MEXICO (7 MILES)

SUBJECT PROPERTY
9620 EAGLE RANCH RD. NW.



IRVING BOULEVARD NW
±14,577 VPD

ALAMEDA BOULEVARD NW
±39,682 VPD



COORS BOULEVARD NW
±66,861 VPD



WEST PARK APARTMENTS (217 UNITS)

EAGLE RANCH ROAD NW
±17,200 VPD






PASEO DEL NORTE BOULEVARD NE
±79,498 VPD



SITE OVERVIEW

CIRCLE K ALBUQUERQUE, NM

	Year Built		2023
	Building Area		±3,700 SF
	Land Area		±1.57 AC
	Pumps		7
	Fueling Positions		14



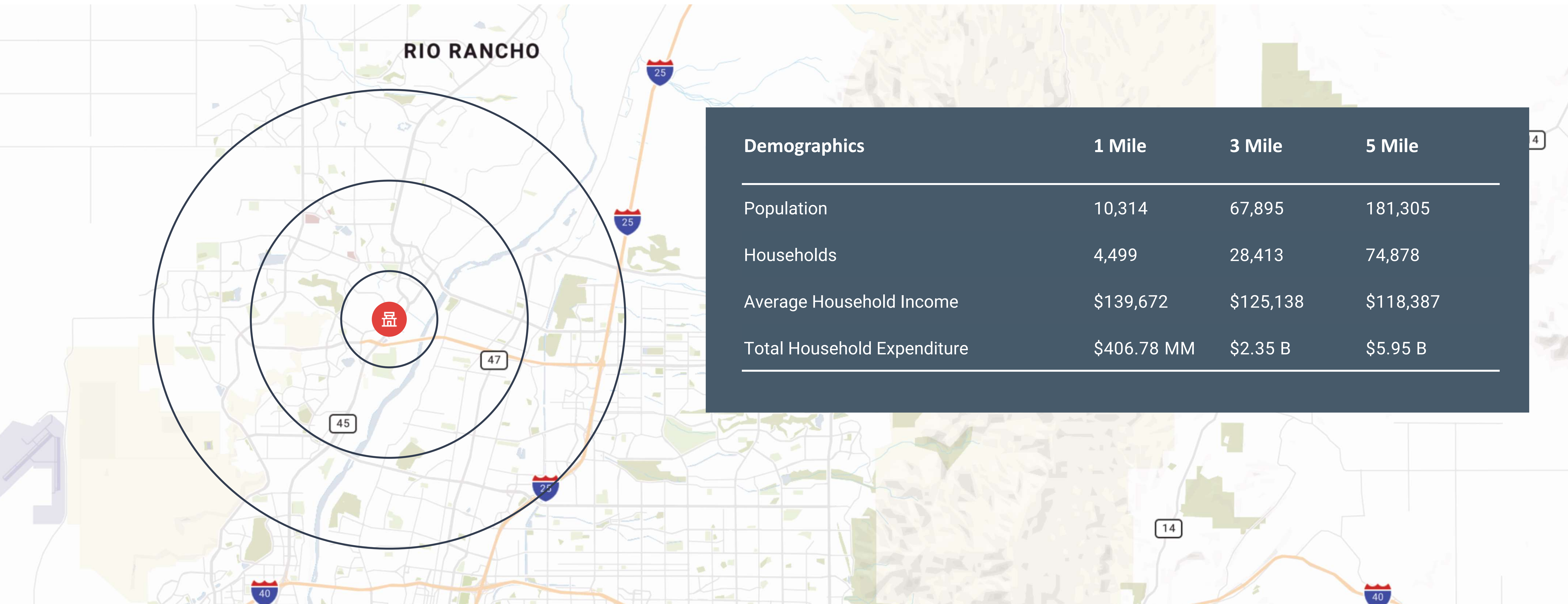
NEIGHBORING RETAILERS

- Walmart Supercenter
- The Home Depot
- Best Buy
- Kohl's
- At Home
- Petco
- Lowe's
- Hobby Lobby
- Target
- ROSS Dress For Less



LOCATION OVERVIEW

CIRCLE K ALBUQUERQUE, NM



ECONOMIC DRIVERS (NUMBER OF EMPLOYEES)

1. Presbyterian (14,000)
2. Albuquerque Public Schools (12,817)
3. Sandia National Labs (12,300)
4. UNM Hospital (7,256)
5. City of Albuquerque (6,536)
6. University of New Mexico (5,700)
7. State of New Mexico (5,449)
8. Kirtland Air Force Base – Military (4,100)
9. Kirtland Air Force Base – Civilian (3,700)
10. Veterans Hospital (2,955)

LOCATION OVERVIEW

CIRCLE K ALBUQUERQUE, NM

Albuquerque

New Mexico

 **561,008+**
Population

 **\$83,679**
Average Household Income



Albuquerque was Named
One of the Best Places to
Travel in 2023

**TOP TRAVEL
DESTINATION**

Albuquerque is New
Mexico's Largest City by
Population

LARGEST CITY

Albuquerque is the most populated city in New Mexico.

The city is in the Albuquerque Basin flanked by the Sandia Mountains to the east and the West Mesa to the west with the Rio Grande and bosque flowing north-to-south through the middle of the city.

New Mexico's largest city, the Albuquerque Metro area has over 923,900 residents and is growing at a steady pace of 1 to 2 percent a year. The area's five-year growth rate is projected at 7.2 percent compared with the national rate of 4.0 percent.

Per the 2022 census, Albuquerque was the 32nd most populous city in the U.S. and the is the most populated city in the Southwest with 561,008+ residents.

The Albuquerque MSA had 923,925+ residents in 2022. It is home to several historic landmarks, the University of New Mexico (25,000 students), the Albuquerque International Balloon Fiesta, the Gathering of Nations, the New Mexico State Fair, and a diverse restaurant scene, which features both New Mexican and global cuisine. Albuquerque is rich in potential and its economy is emerging with strength in space technology, directed energy, smart community technologies, TV & Films, and digital media enterprises. Albuquerque is New Mexico's leading economic center, accounting for half the state's economic activity. The city's economy is highly diversified, centering on science, medicine, technology, commerce, education, and media entertainment. Kirtland Air Force Base is the largest employer in the city. The base occupies 51,558 acres and employs over 23,000 people, including more than 4,200 active duty and 1,000 Guard, plus 3,200 part-time Reserve personnel. Albuquerque International Sunport is the city's primary airport and the sole international airport in New Mexico. It handles around 5.4 million passengers annually and over 400 flights daily. Interstate 25 runs north-south through the city while Interstate 25 runs east-west.

IN THE NEWS

CIRCLE K ALBUQUERQUE, NM

Albuquerque Economic Development Department Recognized with Six Prestigious International Awards

SEPTEMBER 20, 2023 (CABQ.GOV)

The IEDC's Excellence Awards recognize outstanding and innovative economic development projects that significantly enhance and revitalize communities, states, or regions. EDD excelled in a variety of categories, including workforce development, entrepreneurship, and the creative economy.

The EDD team puts in a **tremendous amount of work** to connect Albuquerque's businesses and workforce to the services and support they need to thrive, and we're so grateful to see recognition for these **efforts** on an international level," said EDD Director Max Gruner. "Along with our partners, we're building a united, inclusive, and equitable **economic ecosystem** for current and **future residents**."

"The efforts of our economic development team are making Albuquerque a better place for our workforce, our businesses, and our families," said Chief Administrative Officer Lawrence Rael. "We will continue this work to build an economy that works for everyone by bringing good jobs and new industries to our community."

The EDD administers a wide variety of programs, services, and initiatives, and was recognized in **four different categories** for cities with a population **greater than 500,000**.

JTA offers in-demand, transferable skills that meet the needs of Albuquerque small businesses and has experienced exponential growth since launching in 2020. Nearly **1,000 workers** from **195 Albuquerque businesses** have completed a program through JTA, and participating businesses have reported adding **629 jobs** as a result of the initiative.

EXPLORE ARTICLE



New Mexico Economic Development Department shares plans for growth in 2024

CHAD BRUMMETT, DECEMBER 14, 2023 (KRQE)

The state's Economic Development Department is responsible for far more than just monetary growth in the state. On this latest episode of "New Mexico Frontiers: The Digital Show", Chad Brummett spoke with acting cabinet secretary Jon Clark with EDD about the numerous initiatives and responsibilities the department has within the state.

The department is also developing a **"media academy,"** which will help New Mexicans interested in **finding careers** in film and television learn the vital **skills to success** on a busy set.

The department has been ramping up its efforts to help small business owners and entrepreneurs in the state get their dreams off the ground. They've added online portals here that have everything budding businesses need to hit the ground running. They've also played crucial roles in helping larger companies, like Intel, navigate difficult financial situations to not only keep doors open but to help them grow as well.

As Clark says, many of the **jobs in film** and **television pay higher** than what most New Mexicans may be used to earning at their jobs.

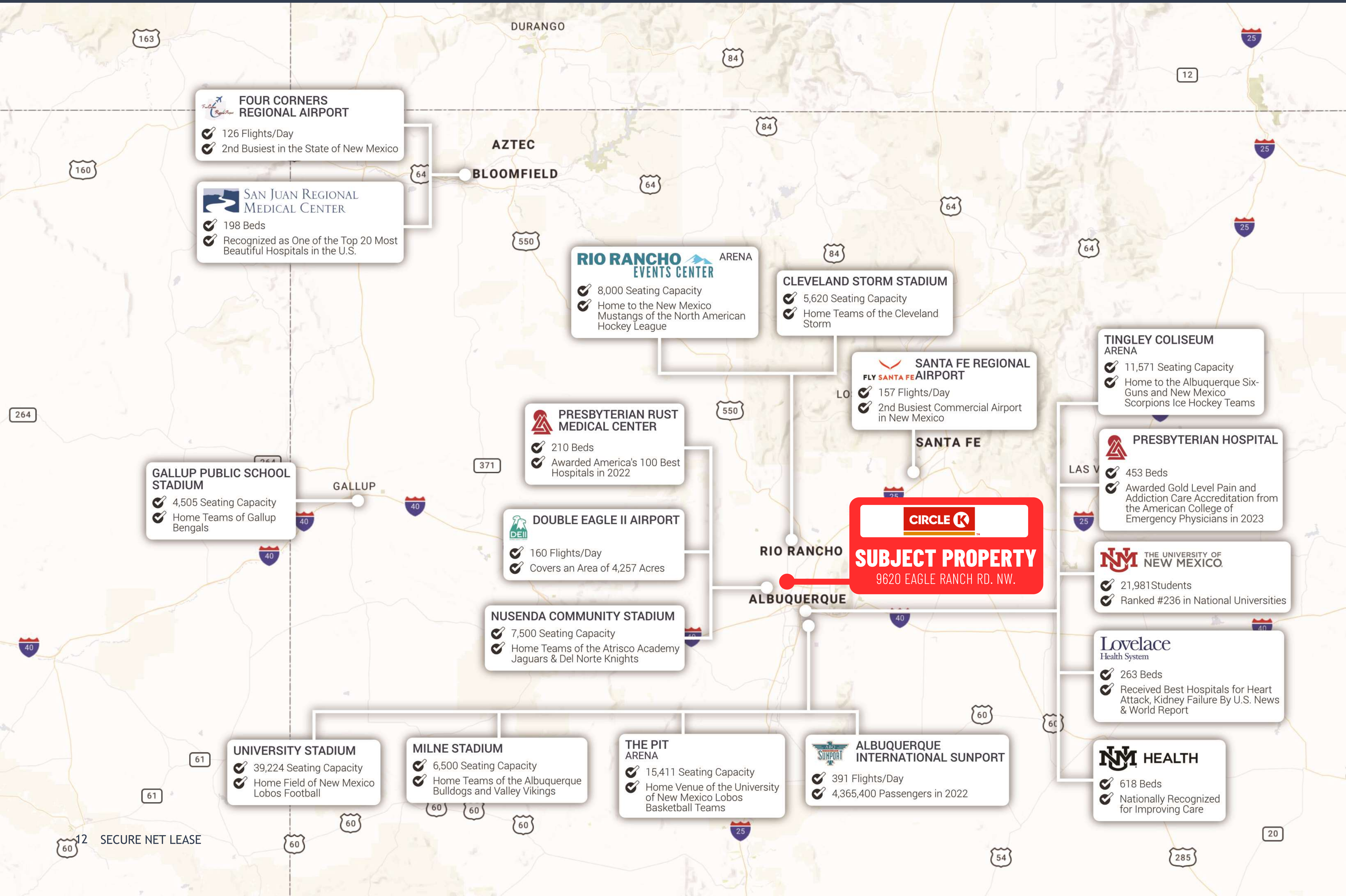
Clark also shares what the department is gearing up for when it comes to the Legislative session in January. He says the department will be looking for more staff to accommodate the **growth the state** is experiencing. In addition, they'll be asking for \$30 million to develop their LEDA program, which has proven vital to developing small businesses and **sustaining larger business developments**.

EXPLORE ARTICLE



METRO AREA

CIRCLE K ALBUQUERQUE, NM



FOUR CORNERS REGIONAL AIRPORT

- ✓ 126 Flights/Day
- ✓ 2nd Busiest in the State of New Mexico

SAN JUAN REGIONAL MEDICAL CENTER

- ✓ 198 Beds
- ✓ Recognized as One of the Top 20 Most Beautiful Hospitals in the U.S.

RIO RANCHO ARENA EVENTS CENTER

- ✓ 8,000 Seating Capacity
- ✓ Home to the New Mexico Mustangs of the North American Hockey League

CLEVELAND STORM STADIUM

- ✓ 5,620 Seating Capacity
- ✓ Home Teams of the Cleveland Storm

SANTA FE REGIONAL FLY SANTA FE AIRPORT

- ✓ 157 Flights/Day
- ✓ 2nd Busiest Commercial Airport in New Mexico

TINGLEY COLISEUM ARENA

- ✓ 11,571 Seating Capacity
- ✓ Home to the Albuquerque Six-Guns and New Mexico Scorpions Ice Hockey Teams

PRESBYTERIAN RUST MEDICAL CENTER

- ✓ 210 Beds
- ✓ Awarded America's 100 Best Hospitals in 2022

GALLUP PUBLIC SCHOOL STADIUM

- ✓ 4,505 Seating Capacity
- ✓ Home Teams of Gallup Bengals

PRESBYTERIAN HOSPITAL

- ✓ 453 Beds
- ✓ Awarded Gold Level Pain and Addiction Care Accreditation from the American College of Emergency Physicians in 2023

DOUBLE EAGLE II AIRPORT

- ✓ 160 Flights/Day
- ✓ Covers an Area of 4,257 Acres

CIRCLE K

SUBJECT PROPERTY

9620 EAGLE RANCH RD. NW.

THE UNIVERSITY OF NEW MEXICO

- ✓ 21,981 Students
- ✓ Ranked #236 in National Universities

NUSENDA COMMUNITY STADIUM

- ✓ 7,500 Seating Capacity
- ✓ Home Teams of the Atrisco Academy Jaguars & Del Norte Knights

Lovelace Health System

- ✓ 263 Beds
- ✓ Received Best Hospitals for Heart Attack, Kidney Failure By U.S. News & World Report

UNIVERSITY STADIUM

- ✓ 39,224 Seating Capacity
- ✓ Home Field of New Mexico Lobos Football

MILNE STADIUM

- ✓ 6,500 Seating Capacity
- ✓ Home Teams of the Albuquerque Bulldogs and Valley Vikings

THE PIT ARENA

- ✓ 15,411 Seating Capacity
- ✓ Home Venue of the University of New Mexico Lobos Basketball Teams

ALBUQUERQUE INTERNATIONAL SUNPORT

- ✓ 391 Flights/Day
- ✓ 4,365,400 Passengers in 2022

NM HEALTH

- ✓ 618 Beds
- ✓ Nationally Recognized for Improving Care

12 SECURE NET LEASE

CALL FOR ADDITIONAL INFORMATION

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