

# OFFERING MEMORANDUM

# MAVERIK



*To Be Rebranded to Maverik*

## Maverik Truck Stop

1706 Highway 210  
Huxley, Iowa

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Buyer and Buyer's tax, financial, legal, and construction advisors should conduct a careful, independent investigation of any Net Lease property to determine to your satisfaction with the suitability of the property for your needs.

Like all real estate investments, this investment carries significant risks. Buyer and Buyer's legal and financial advisors must request and carefully review all legal and financial documents related to the property and tenant. While the tenant's past performance at this or other locations is an important consideration, it is not a guarantee of future success. Similarly, the lease rate for some properties, including newly-constructed facilities or newly-acquired locations, may be set based on a tenant's projected sales with little or no record of actual performance, or comparable rents for the area. Returns are not guaranteed; the tenant and any guarantors may fail to pay the lease rent or property taxes or may fail to comply with other material terms of the lease; cash flow may be interrupted in part or in whole due to market, economic, environmental or other conditions.

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, including 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

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

## Operational

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

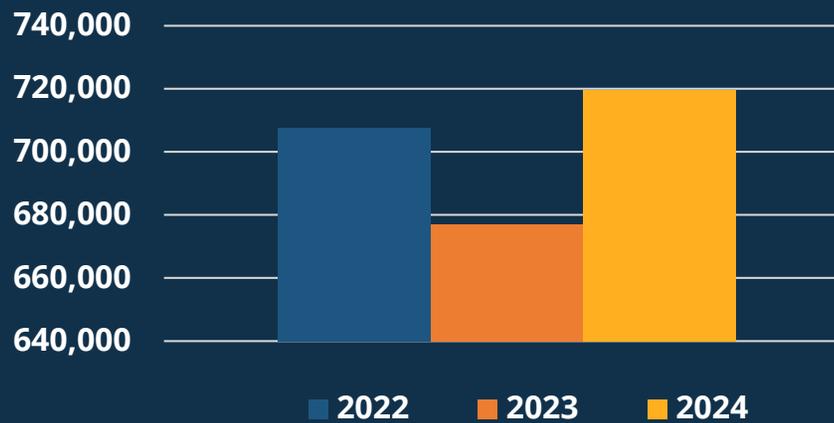


**719,500** Annual Visits (2024)



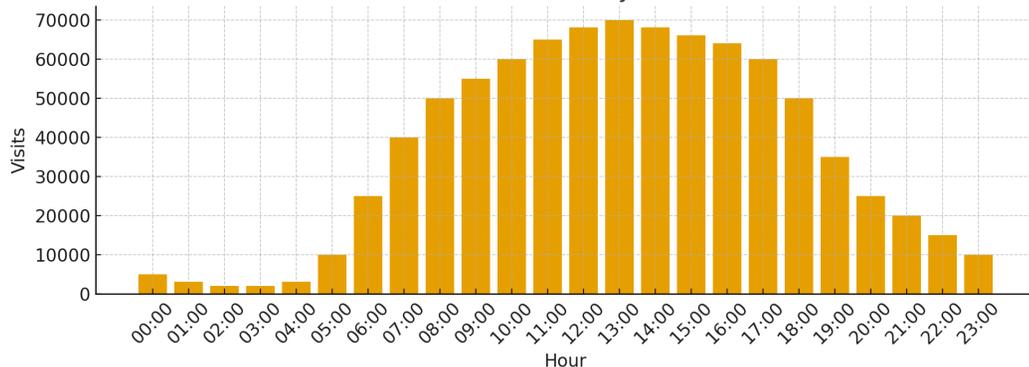
**317,900** Unique Visitors

## 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

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

# Lease Summary

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

# Rent Schedule

Year	Annual Rent	Monthly Rent	Rent/SF	Cap Rate
<b>Current</b>	\$420,325.00	\$35,027.38	\$70.39	5.50%
<b>12/1/2030</b>	\$451,849.38	\$37,654.12	\$75.67	5.91%
<b>12/1/2035</b>	\$485,738.08	\$40,478.17	\$81.35	6.36%
<b>12/1/2040</b>	\$522,168.43	\$43,514.04	\$87.45	6.83%
<b>Option 1</b>	\$561,331.07	\$46,777.59	\$94.01	7.35%
<b>Option 2</b>	\$603,430.90	\$50,285.91	\$101.06	7.90%
<b>Option 3</b>	\$648,688.21	\$54,057.35	\$108.64	8.49%
<b>Option 4</b>	\$697,339.83	\$58,111.65	\$116.79	9.13%



# 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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