



## Absolute NNN, Corporate Lease



### INVESTMENT SUMMARY

TENANT:	Circle K Stores, Inc. (corporate)
ADDRESS:	12604 Beverly Blvd., Whittier, CA 90601 (6006 Pickering Ave., Whittier, CA 90601)
PRICE:	\$ 2,125,000
NET OPERATING INCOME:	\$ 85,000
CAP RATE:	4.0 %
YEAR BUILT:	1973
BUILDING SIZE:	Approx. 2,080 sf
LOT SIZE:	Approx. 13,400 sf
APN:	8135-004-027
LEASE TYPE:	Absolute NNN, No landlord responsibilities.
OWNERSHIP:	Fee Simple, Building + Land
LEASE TERM:	3/1/1774 ~ 2/28/2029 + 2 x 5 years options
RENT INCREASE:	10% Increase at start of each option

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## INVESTMENT HIGHLIGHTS

- Leased to Circle K Stores, Inc. (a subsidiary of Alimentation Couche-Tard, one of the largest convenience store chain in North America with 17,000 stores worldwide in 26 countries, Credit Rating “BBB” by S&P and “Baa2” by Moody’s)
- 50 years historical occupancy of convenience store at this property (National Convenience Stores inc. :1974~1994, Circle K: since 4/29/1994)
- **Exceptionally high reported store sales volumes.** Sells hard liquors. Open 24 hours a day
- Conveniently located at 4-way signalized hard corner
- Absolute NNN lease with no landlord responsibilities –perfect for out-of-town investor looking to management-free investment. Ideal 1031 exchange property



**COLDWELL BANKER**  
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## LEASE ABSTRACT

<b>Tenant</b>	Circle K Stores, Inc.				
<b>Date of Lease</b>	2/22/1973				
<b>Lease Term Commencement</b>	3/1/1974				
<b>Primary Term Expiration</b>	2/28/2029				
<b>Renewal Options</b>	Two (2) x Five (5) Years				
<b>Rent</b>	From	To	Montly Rent	Annual Rent	Rent Increase
	<b>3/1/2024</b>	<b>2/28/2029</b>	<b>\$7,083.33</b>	<b>\$85,000.00</b>	<b>current term</b>
<b>(1st Option)</b>	3/1/2029	2/29/2034	\$7,791.66	\$93,500.00	10%
<b>(2nd Option)</b>	3/1/2034	2/28/2039	\$8,570.83	\$102,850.00	10%
<b>Real Estate Taxes</b>	Tenant responsibility. Tenant pays directly				
<b>Insruance</b>	Tenant responsibility.				
<b>Repair&amp; Maintenance (including roof &amp; structure)</b>	Tenant responsibility				
<b>Landlord Responsibilities</b>	None				

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