

CIRCLE K GROUND LEASE – LARGE FORMAT STORE W/ 15% BUMPS

10335 E DREXEL RD, TUCSON, AZ 85747



OFFERING MEMORANDUM



THE UNIVERSITY OF ARIZONA
44,800 STUDENTS

REID PARK ZOO

NORTHWEST HEALTHCARE
NORTHWEST ORO VALLEY SAHUARITA HOUGHTON

macy's Dillard's
ULTA Total Wine & More
CENTURY FOREVER 21
THEATRES AMERICAN EAGLE
PARK PLACE MALL

PimaCommunityCollege

CINEMARK
COSTCO WHOLESALE
Walmart
POPEYES
planet fitness
DAVE & BUSTERS
WOODSPRING SUITES

DAVIS-MONTHAN AIR FORCE BASE

PIMA AIR & SPACE MUSEUM

amazon
FULFILLMENT CENTER

CIRCLE K

TARGET
PET SMART
Marshalls JCPenney
Harkins THEATRES
TILLYS
Bath & Body Works
OLD NAVY
LA FITNESS
KIRKLAND'S
Payless
BEST BUY
ROSS DRESS FOR LESS
DOLLAR TREE
OfficeMax
BED BATH & BEYOND
Michael's

TUCSON INTERNATIONAL AIRPORT

THE UNIVERSITY OF ARIZONA
TECH PARKS ARIZONA

TSC TRACTOR SUPPLY CO
SAJAD
Walmart
Freddy's STEAKBURGERS
eegees
ROSS DRESS FOR LESS
McDonald's
petco
TJ-maxx
AutoZone
DUNKIN'
THE HOME DEPOT

TARGET
DISTRIBUTION CENTER

PIMA COUNTY F.A.I.R

DOWNTOWN TUCSON

SAGUARO NATIONAL PARK

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Executive Summary

10335 E Drexel Rd, Tucson, AZ 85747

FINANCIAL SUMMARY

Price	\$5,565,500
Cap Rate	5.25%
Building Size	4,487 SF
Net Cash Flow	5.25% \$292,192
Year Built	2010
Lot Size	1.58 Acres

LEASE SUMMARY

Lease Type	Absolute Triple-Net (NNN) Ground Lease
Tenant	Circle K Stores Inc.
Guarantor	Corporate
Roof and Structure	Tenant Responsible
Lease Commencement Date	February 1, 2010
Lease Expiration Date	February 28, 2035
Rental Increases	15% Every 5 Years
Renewal Options	1, 10 Year Options Remaining

ANNUALIZED OPERATING DATA

Lease Years	Annual Rent	Cap Rate
Current – 2/28/2030	\$292,192.00	5.25%
3/1/2030 - 2/28/2035	\$336,020.80	6.04%
Renewal Option	Annual Rent	Cap Rate
3/1/2035 - 2/28/2040	\$386,423.92	6.94%
3/1/2040 - 2/28/2045	\$444,387.51	7.98%

Base Rent	\$292,192
Net Operating Income	\$292,192
Total Return	5.25% \$292,192



**SENITA VALLEY
ELEMENTARY SCHOOL**

±710 STUDENTS

**RINCON VISTA
MIDDLE SCHOOL**

±700 STUDENTS

Tucson Medical Center
RINCON
TMC HEALTH
NEW 60-BED ACUTE CARE FACILITY

±5,980 CPD
E DREXEL RD

CIRCLE K

McDonald's
NEW DEVELOPMENT

**TUCSON MEDICAL CENTER
FUTURE DEVELOPMENT**

**VCA CIVANO ANIMAL
HOSPITAL AND
EMERGENCY CENTER**
OPEN 24 HRS

**STEAMY
CONCEPTS**
Tucson Water Damage
& Mold Removal Pros

**ACE
Hardware
U-HAUL**

fray's **Carl's Jr.**
O'Reilly **BANK OF AMERICA**

**ENCANTADA SAGUARO
NATIONAL APARTMENTS**

±312 UNITS

mattamyHOMES
±550 UNITS

±25,100 CPD
S HOUGHTON RD

N



LA FITNESS
SAFEWAY
DUTCH BROS
ACE Hardware

Walmart
Supercenter
goodall

Quik Mart

CIVANO
NUTRITION

OUR SWEET LIL' CAKERY

TUCSON FIRE DEPARTMENT
STATION 17

TUCSON MEDICAL CENTER
FUTURE DEVELOPMENT

mattamy HOMES
±550 UNITS

STEAMY CONCEPTS
Tucson Water Damage
& Mold Removal Pros

VCA CIVANO ANIMAL
HOSPITAL AND
EMERGENCY CENTER
OPEN 24 HRS

McDonald's
NEW DEVELOPMENT

CIRCLE K

±25,100 CPD
S HOUGHTON RD

±5,980 CPD
E DREXEL RD

Tucson Medical Center
RINCON
TMC HEALTH
NEW 60-BED ACUTE CARE FACILITY



Property Description



INVESTMENT HIGHLIGHTS

- » **Absolute Triple-Net (NNN) Ground Lease with Corporate Circle K**
- » 15% Rental Increases Every 5 Years
- » **Population and Households Expected to Increase Over 10% Within a 1-Mile Radius**
- » Average Household Income Exceeds \$124,000 Within a 1-Mile Radius
- » **Excellent Frontage Along S Houghton Rd (±25,100 CPD), a Significant North-South Road, Providing a Direct Route to I-10 (±50,800 CPD)**
- » Surrounded by Single-Family Residences and Apartment Homes



DEMOGRAPHICS

1-mile

3-miles

5-miles

Population

2030 Projection	9,510	31,603	93,015
2025 Estimate	8,528	29,335	89,351
Growth 2025 - 2030	11.52%	7.73%	4.10%

Households

2030 Projections	3,318	12,272	37,245
2025 Estimate	2,993	11,399	35,710
Growth 2025 - 2030	10.85%	7.65%	4.30%

Income

2025 Est. Average Household Income	\$124,441	\$107,883	\$101,196
2025 Est. Median Household Income	\$108,343	\$94,457	\$86,745

Tenant Overview



TEMPE, AZ
Headquarters



±14,600
Locations



CIRCLEK.COM
Website



1951
Founded

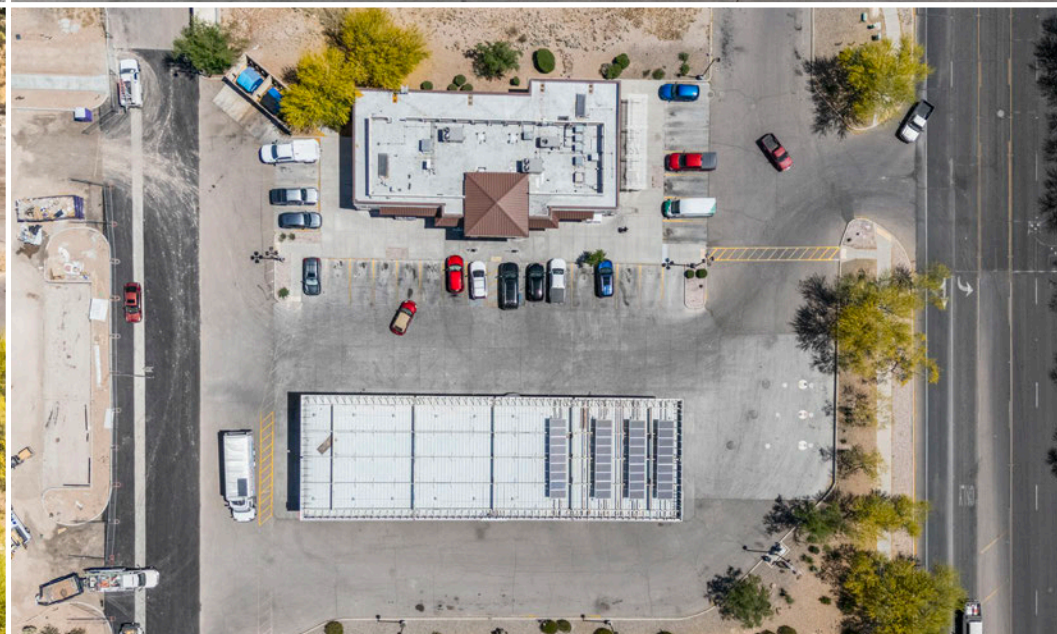


ALIMENTATION COUCHE-TARD
Parent Company

Circle K has become one of the most widely recognized convenience store brands, known worldwide for quality products and great customer service. Founded in 1951 in El Paso, Texas, the company is owned and operated by the Canada-based Alimentation Couche-Tard, the leader in the Canadian convenience store industry. In the United States, it is the largest independent convenience store operator in terms of number of company-operated stores.

As of March 2026, Couche-Tard's network comprised 14,594 convenience stores throughout North America. Circle K has thousands of locations worldwide, with a significant presence in North America, Europe, and Asia. It offers a variety of products, including snacks, beverages, fuel, tobacco, groceries, and prepared food items. Many stores also provide additional services like ATMs, car washes, and lottery tickets. Many Circle K stores are also integrated with gas stations, making them a one-stop destination for fuel, convenience items, and snacks.

Property Photos



Location Overview



Tucson is the second largest metropolitan area in Arizona with just over one million residents and serves as an anchor to businesses located in the Southern Arizona corridor. Tucson offers its community an outstanding quality of life along with a low cost of doing business. Over the next five years, the metro is projected to add roughly 37,000 new residents.

Tucson is known for an innovative manufacturing industry in a variety of different sectors such as biotech, aerospace, healthcare, defense, optics, solar, information technology and water. Amazon, Raytheon Missile Systems, IBM, Texas Instruments, Intuit Inc., Universal Avionics and the University of Arizona are some of the top employers in Tucson where each has a significant presence within the community. In addition to Caterpillar and Amazon, Comcast and

HomeGoods, all Fortune 500 companies, have added Tucson locations recently. Davis-Monthan Air Force Base, home to 15,000 employees, is a significant driver of Tucson's local economy.

The University of Arizona is an integral part of Tucson. It has been named a Top 20 US public research institution, and enjoys a large student enrollment of 51,000 students and 16,000 administration staff members and faculty. As the city's largest employer, the University of Arizona is a significant economic driver in the metro. In addition to the campus, the university also oversees Tech Parks Arizona, which operates the UA Tech Park at Rita Road, UA Tech Park at The Bridges, and the Arizona Center for Innovation. These facilities offer more than 2 million square feet of high-tech office, R&D and laboratory space.

[exclusively listed by]

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For financing options, please reach out to:

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