

BRAND NEW CONSTRUCTION

Absolute NNN (Ground Lease) Investment Opportunity

CIRCLE K

Alimentation Couche-Tard Inc.
(Guarantor)

SITE IS UNDER CONSTRUCTION - RENT COMMENCES MARCH 2022



803 N. Main Street

CHIEFLAND FLORIDA

REPRESENTATIVE PHOTO

 **SRS** | NATIONAL
NET LEASE
GROUP

EXCLUSIVELY MARKETED BY



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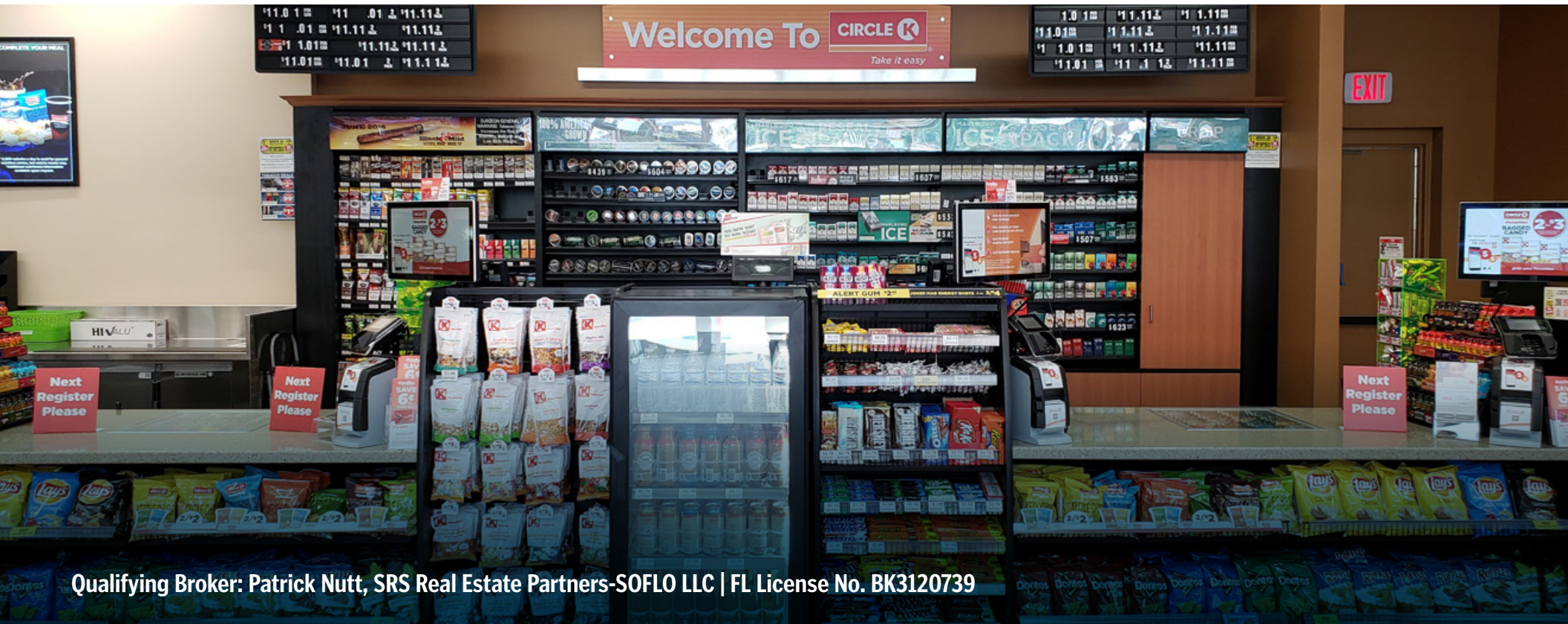
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FL License No. SL3257920



Qualifying Broker: Patrick Nutt, SRS Real Estate Partners-SOFLO LLC | FL License No. BK3120739

CONSTRUCTION PHOTOS AS OF JAN. 2022



OFFERING SUMMARY



OFFERING

Asking Price	\$2,350,000
Cap Rate	4.00%
Net Operating Income	\$94,000

PROPERTY SPECIFICATIONS

Property Address	803 N. Main Street Chiefland, Florida 32626
Rentable Area	5,187 SF
Land Area	4.25 AC
Year Built	2022
Tenant	Circle K Stores, Inc.
Guarantor	Alimentation Couche-Tard, Inc.
Lease Type	Absolute NNN (Ground Lease)
Landlord Responsibilities	None
Lease Term	15 Years
Increases	5% Every 5 Years Beginning Lease Year 11
Options	7 (5-Year)
Rent Commencement	March 2022
Lease Expiration	March 2037

RENT ROLL & INVESTMENT HIGHLIGHTS



TENANT NAME	SQUARE FEET	Lease Term				Rental Rates			OPTIONS
		LEASE START	LEASE END	BEGIN	INCREASE	MONTHLY	ANNUALLY		
Circle K	5,187	March 2022	March 2037	Current	-	\$7,833	\$94,000	7 (5-Year)	
				March 2032	5%	\$8,225	\$98,700	5% Increase Beg. of Each Option	

New 15-Year Lease | Alimentation Couche-Tard Inc (Guarantor) | Investment Grade (S&P: BBB) | Rare 5% Rental Increases

- New 15-year ground lease with 7 (5-year) options to extend, demonstrating their long-term commitment to the site
- The lease is guaranteed by Alimentation Couche-Tard Inc., a global leader in the convenience sector, operating the brands Couche-Tard, Circle K and Ingo (15,000+ stores)
- Alimentation Couche-Tard Inc. is a publicly traded company (TSX: ATD) with an investment grade credit rating (S&P: BBB)
- The ground lease features 5% rental increases every 5 years beginning in March 2032, increasing NOI and hedging against inflation

Absolute NNN Ground Lease | Land Ownership | Zero Landlord Responsibilities | No State Income Tax

- Tenant pays for CAM, taxes, insurance and maintains all aspects of the premises
- No landlord responsibilities
- Investor benefits from fee-simple ownership of the land
- Ideal, low-management investment for a passive investor in a state with no state income tax

Signalized, Hard Corner Intersection | Primary Thoroughfare | Chiefland High School | Excellent Visibility & Access

- Strategically located at the signalized, hard corner intersection of N. Main Street and N. Young Boulevard
- N. Young Boulevard is the primary thoroughfare serving Chiefland and the immediate trade area
- Nearby national/credit tenants include Walmart Supercenter, Tractor Supply Co., Save A Lot, Winn-Dixie, Walgreens, Dollar General, and more
- Directly across from Chiefland High School (815 students)
- The asset benefits from significant street frontage and multiple points of access, providing ease and convenience for customers

Brand New Construction | Separate Truck Fueling Area

- Brand new construction with high-quality materials and distinct Circle K design elements
- The property is equipped with 10 fuel pumps that includes 3 fuel pumps located at a separate fueling area, increasing supply for diesel trucks

Local Demographics in 10-mile Trade Area

- More than 20,000 residents and 5,800 employees support the trade area
- Features an average household income of \$49,272

PROPERTY OVERVIEW



Location



Chiefland, Florida
Levy County

Parking



There are approximately 35 parking spaces on the owned parcel.
The parking ratio is approximately 6.74 stalls per 1,000 SF of leasable area.

Access



N. Main Street: 1 Access Point
N. Young Boulevard: 1 Access Point
NE. 11th Drive: 1 Access Point

Parcel



Parcel Numbers: 0736100000; 0736100100;
073730060A; 0737500000; 0737300300;
073730030A; 0737300500; 0737300400;
0737300000; 0737301100; 0737301200
Acres: 4.25
Square Feet: 185,130

Traffic Counts



N. Main Street: 11,200 Vehicles Per Day
N. Young Boulevard: 15,000 Vehicles Per Day

Construction



Year Built: 2022

Improvements



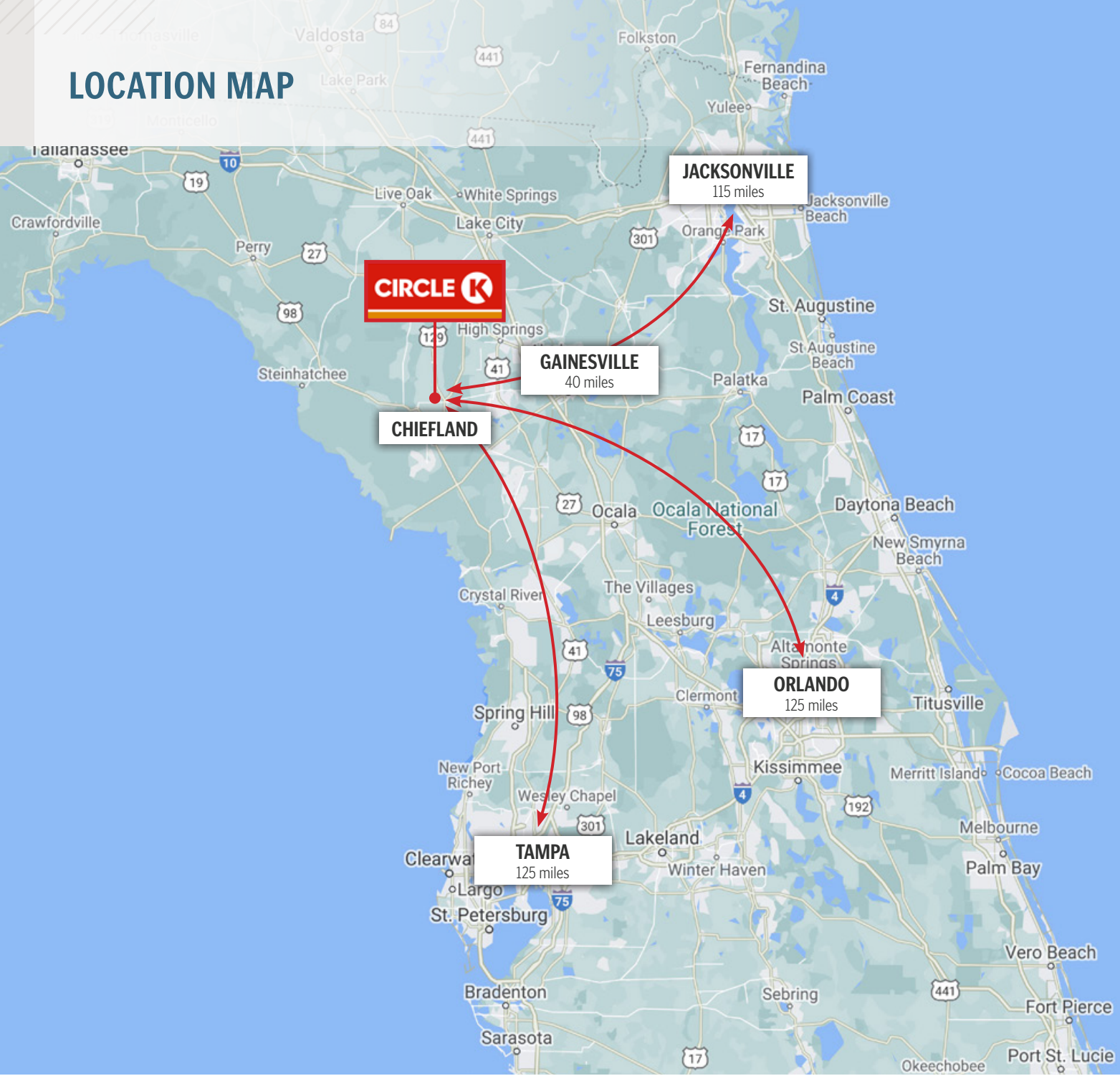
There is approximately 5,187 SF of existing building area

Zoning



Commercial

LOCATION MAP

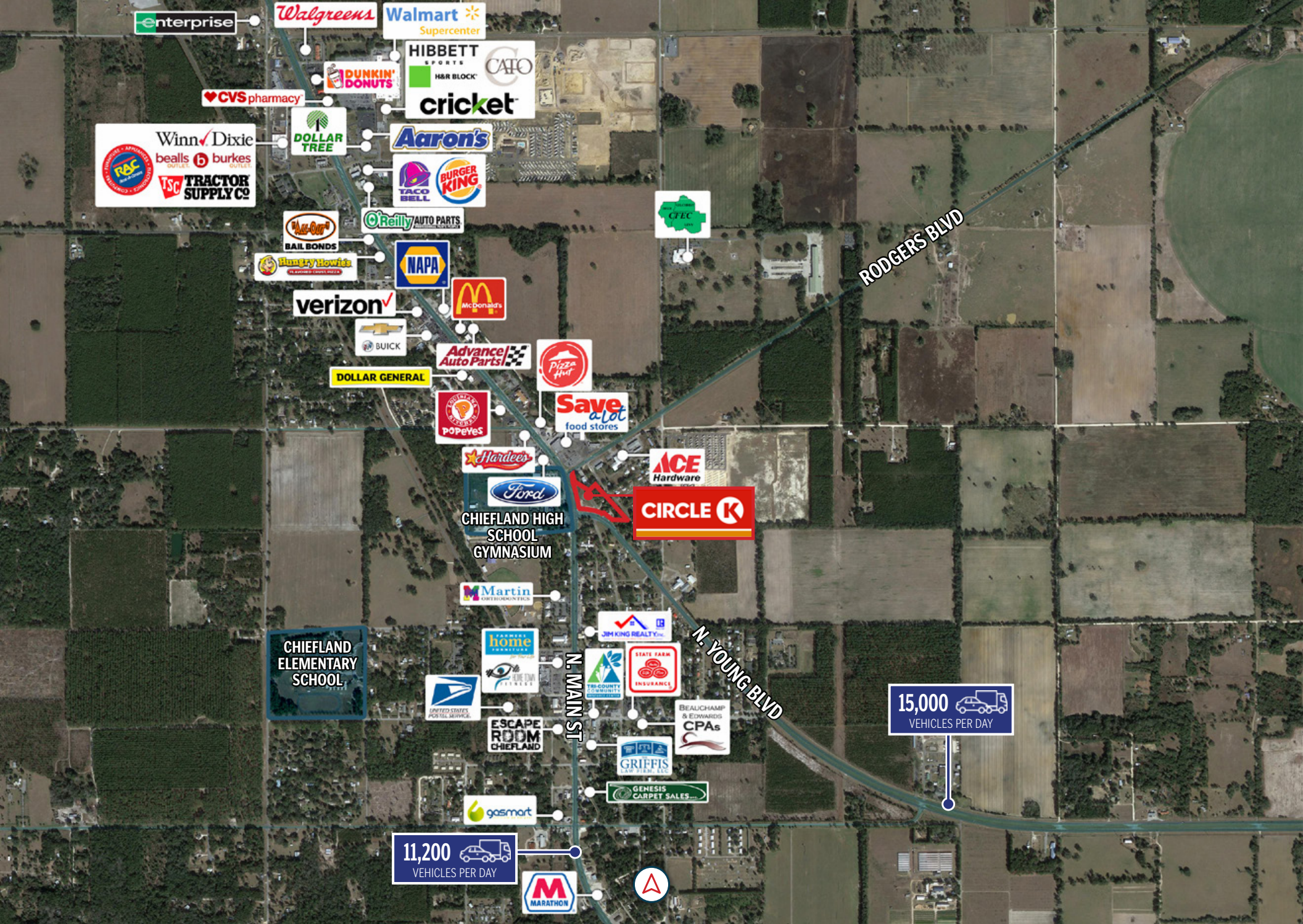


2021 POPULATION	
3 Miles	4,261
5 Miles	7,479
10 Miles	20,059
2021 AVERAGE HOUSEHOLD INCOME	
3 Miles	\$47,621
5 Miles	\$46,645
10 Miles	\$49,272
2021 TOTAL EMPLOYEES	
3 Miles	2,859
5 Miles	3,212
10 Miles	5,812

AERIAL OVERVIEW









AREA DEMOGRAPHICS



	3 MILES	5 MILES	10 MILES
POPULATION			
2021 Estimated Population	4,261	7,479	20,059
2026 Projected Population	4,491	7,833	20,940
2021-2026 Annual Rate	1.06%	0.93%	0.86%
2021 Median Age	41.6	45.7	44.3
HOUSEHOLDS & GROWTH			
2021 Estimated Households	1,719	2,980	7,518
2026 Projected Households	1,809	3,116	7,842
Projected Annual Growth 2021 to 2026	1.03%	0.90%	0.85%
INCOME			
2021 Estimated Average Household Income	\$47,621	\$46,645	\$49,272
2021 Estimated Median Household Income	\$33,079	\$33,360	\$35,814
DAYTIME POPULATION			
2021 Estimated Total Businesses	362	416	720
2021 Estimated Total Employees	2,859	3,212	5,812



BRAND PROFILE



CIRCLE K

circlek.com

Company Type: Subsidiary

Locations: 15,100+

Parent: Alimentation Couche-Tard

2020 Employees: 131,000

2020 Revenue: \$54.13 Billion

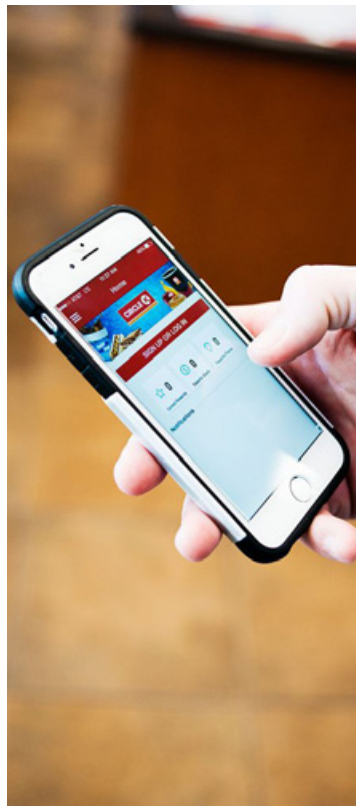
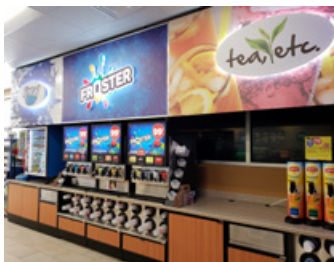
2020 Net Income: \$2.35 Billion

2020 Assets: \$25.68 Billion

2020 Equity: \$10.07 Billion

Credit Rating: S&P: BBB

Circle K Stores Inc. owns and operates convenience stores and gas stations. It offers fuel and oil products; and a range of snacks, beverages, and meals. It also provides vehicle cleaning services. The company was founded in 1951 and is based in Tempe, Arizona with additional locations in Kentucky, Missouri, North Carolina, Florida, Ohio, Indiana, Minnesota, Colorado, Georgia, Texas, California, Michigan, and Illinois. Circle K Stores Inc. operates as a subsidiary of Alimentation Couche-Tard Inc.





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3K+

RETAIL
TRANSACTIONS
company-wide
in 2021

840+

NET LEASE
PROPERTIES SOLD
in 2021

\$3.1B

NET LEASE
TRANSACTION VALUE
in 2021

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