



Parker, Colorado (Denver MSA)

2025 CONSTRUCTION | 20-YR GROUND LEASE | INVESTMENT GRADE
CREDIT | AFFLUENT DEMOGRAPHIC | 1 MILE AHHI OF \$186K



NNLG NATIONAL
NET LEASE GROUP

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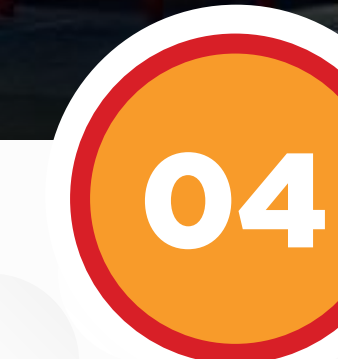
THE OFFERING



FINANCIALS



TENANT



THE MARKET



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United States

01 THE OFFERING

Investment Highlights
Executive Summary

CIRCLE KTM



INVESTMENT HIGHLIGHTS

THE OFFERING

Built in 2025, a 5,200 square foot free-standing Circle K convenience store (open 24 Hrs. with beer & wine License) with gas station (7 MPD's & 14 Fueling Positions) situated on 1.60 acres. Circle K's 20-year lease expires in September of 2043, leaving approximately 18.75 years remaining on the initial lease term.

\$3,750,000
PRICE

5.00%
CAP RATE

LEASE/ TENANT

Absolute NNN Ground Lease - Zero landlord responsibilities for operating or capital expenses

Corporate Backed Long-Term Lease - Circle K Stores, Inc., signed a new 20-year lease in 2023 leaving approximately 18.75 years remaining on the firm lease term

Attractive Rent Increases - Lease features 5% rent increases every 5 years in the remaining primary term and options, providing a hedge against inflation

Investment Grade Credit - Circle K is rated "BBB" investment grade by Standard & Poor's

Large Format Circle K - (open 24 Hrs) with Beer & Wine License - 1.60-acre site with 14 fueling stations and 20 parking stalls

Circle K is the Largest Chain of Company-Owned Convenience Stores in the United States - over 7,230+ stores (14,800 Stores Worldwide) in 48 U.S. states with annual revenues for Alimentation Couche-Tard exceeding 69.3 Billion in 2024

REAL ESTATE / AREA STRENGTHS

STRATEGICALLY LOCATED AT THE SIGNALIZED HARD CORNER INTERSECTION ALONG MAIN RETAIL AND TRAFFIC CORRIDOR - Excellent access and visibility along Mainstreet and Jordan with combined daily traffic counts exceeding 36,130 vehicles. Traffic counts projected to increase by 25% by 2030 due to increased residential development

PROMINENT RETAIL LOCATION ADJACENT TO FLATACRES MARKETCENTER / PARKER PAVILIONS - 659,774 SF retail center anchored by Walmart, Home Depot, 24 Hour Fitness, Kohl's, Office Depot, PetSmart, Michaels and many others

MASSIVE HOUSING DEVELOPMENT IN PARKER - New housing units projected to grow by 15% over the next five years with master planned communities under construction by Lennar, Toll Brothers, Shea Homes, Kolter Homes, and more

HIGHLY AFFLUENT & DENSELY POPULATED TRADE AREA PROVIDING FOR DIRECT RESIDENTIAL CONSUMER BASE - Circle K benefits from over 72,526 residents within a three-mile radius, which includes approximately 26,734 housing units boasting an average household income exceeding \$186,923 in a one-mile radius

ADJACENT TO NEWLIN CROSSING DEVELOPMENT - 9-acre master-planned development by Lennar with 450 units (single family & townhomes). The project includes a mix of residential, commercial, trails & parks

CLOSE PROXIMITY TO PARKER VALLEY CENTER - 381,547 SF community center anchored by Target. Additional traffic generators in the immediate area include Safeway, Hobby Lobby, Chipotle, McDonalds and many others

EASILY ACCESSIBLE VIA E-470, STATE HIGHWAY 83 (PARKER ROAD) & LINCOLN ROAD - Circle K enjoys a central position just two miles from downtown Parker. This prime location offers commuters seamless connections to surrounding communities and quick access to I-25, facilitating easy travel along the north-south corridor of Denver

Excellent Ingress and Egress Along Both Traffic Corridors - Circle K benefits from its location at the signalized intersection allowing commuters easy access from all traffic patterns



2025
YEAR BUILT



5,200 SF
BUILDING SIZE



24 HOUR
LOCATION



24 MILES
TO DENVER

EAST VIEW





NORTH VIEW

EXECUTIVE SUMMARY

THE SUBJECT PROPERTY IS A 5,200 SQUARE FOOT CIRCLE K CONVENIENCE STORE (OPEN 24 HOURS) WITH GAS-STATION (14 FUELING POSITIONS AND 20 PARKING STALLS) LOCATED IN PARKER, COLORADO. PARKER, WHICH IS A PART OF THE DENVER MSA, IS APPROXIMATELY 24 MILES SOUTHEAST OF DOWNTOWN DENVER.

Circle K signed a 20-year lease, which commenced in October 2023, leaving approximately 18.75 years remaining on the tenant's initial lease term. The lease features extremely attractive 5% rent increases every 5 years throughout the remaining primary term, and between each of the four, five-year renewal options. The Tenant is operating under a highly passive absolute NNN ground lease with zero landlord responsibilities for operating or capital expenses.

Circle K holds a "BBB" investment-grade credit rating from Standard & Poor's, and its parent company, Alimentation Couche-Tard, reported annual revenues exceeding \$69.3 billion in 2024. Circle K is one of the world's leading convenience and fuel retail businesses, with a presence in North America, Europe, Asia, and the Middle East. It is currently the 2nd largest convenience chain in the U.S with approximately 7,230+ stores in 48 U.S States.

Located in one of the fastest growing counties in the United States, the subject property benefits from its location at the signalized intersection of Main Street and Jordan Road. With combined daily traffic counts in excess of 36,130 vehicles, Circle-K benefits from excellent ingress and egress along both traffic corridors allowing commuters easy access from all traffic patterns. Located just two miles from downtown Parker, this prime location offers easy access from surrounding communities and direct connections to E-470 & I-25, facilitating convenient travel along Denver's north-south corridor. The subject property is strategically positioned along Main Street, the area's main retail and traffic corridor with over 2.8M SF of retail providing for strong tenant synergy promoting crossover shopping

to the subject area. National/credit tenants in the immediate area include Target, Walmart Supercenter, Kohl's, Safeway, Home Depot, Hobby Lobby, Dollar Tree, CVS, McDonald's, 24 Hour Fitness, and many others.

As of 2024, Parker is experiencing commercial development focused on a revitalized Main Street with a significant \$107M mixed-use project, including retail spaces, that aims to enhance the downtown area while maintaining its character; the town is also actively updating its zoning regulations to align with the "Parker 2035 Master Plan" for future growth, with a key focus on commercial development in the downtown and business districts.

This densely populated and highly affluent demographic is home to over 131,309 residents within a five-mile radius, including 49,291 housing units and boasting a \$186,923 average household income in a one-mile radius. These developments are having a ripple effect on the economy and will continue to generate more employment opportunities strengthening the local economy making Parker one of the premier locations to live.



SITE OVERVIEW



2025
YEAR BUILT



5,200 SF
BUILDING AREA



1.60 ACRES
LAND AREA



**CEDAR GULCH
PKWY &
E, AUBURN
HILLS DR**
ACCESS POINTS



7/14
MPD'S/ FUELING POSITIONS



24
HOURS OF OPERATIONS



BEER & WINE
LICENSES



20
PARKING STALLS
+ 1 HANDICAP STALL



Traffic counts
projected to
increase by
25% by 2030
due to increased
residential
development



BUILDING ELEVATIONS (ACTUAL SITE)



West Elevation (Front)



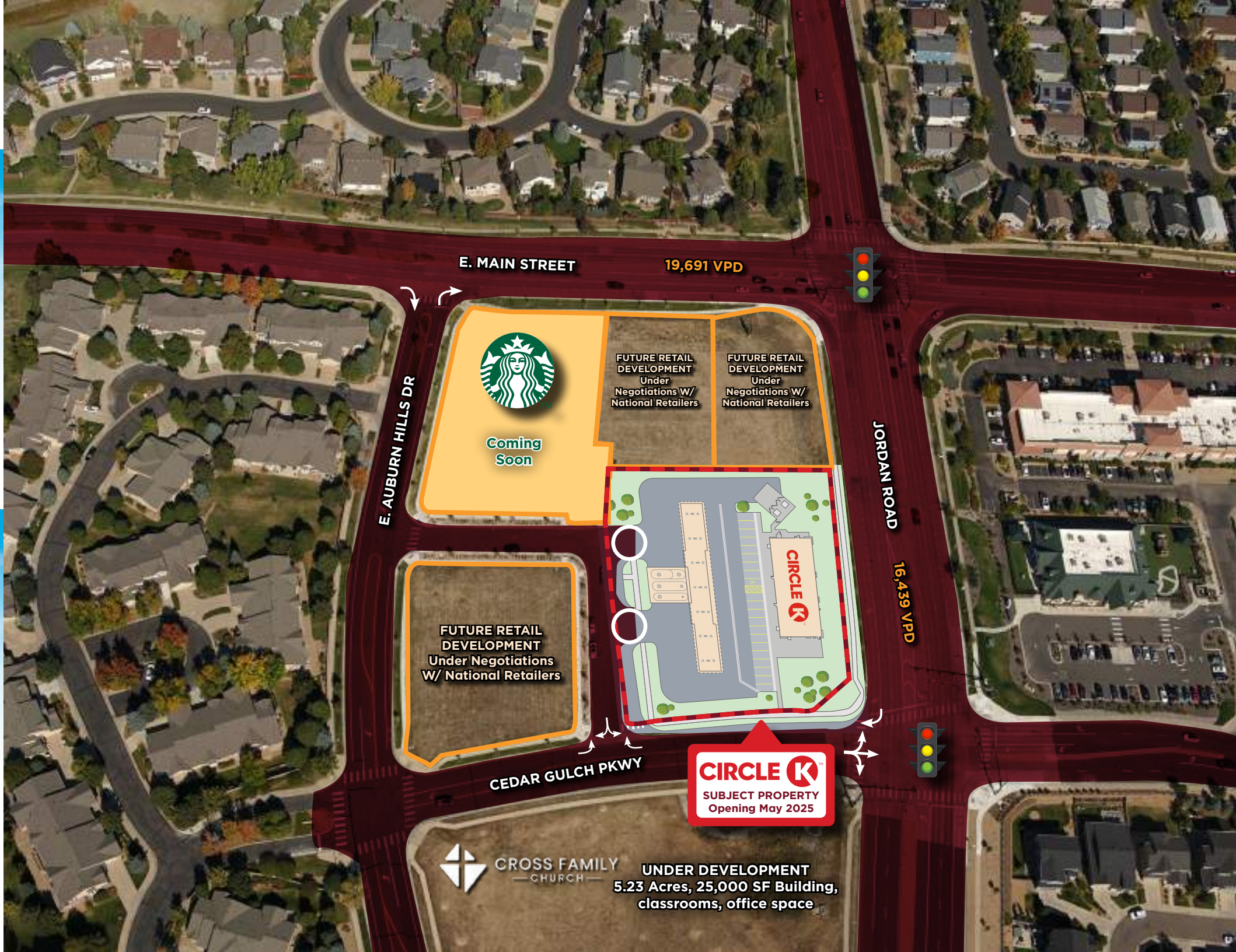
South Elevation (Side)



East Elevation (Back)



North Elevation (Side)





02 FINANCIALS

Leasing & Price Summary

CIRCLE **K**TM



FINANCIALS

LIST
PRICE

\$

\$3,750,000

CAP
RATE

%

5.00%



16846 EAST AUBURN HILLS DRIVE
PARKER, CO 80134



2025
YEAR BUILT



5,200 SF
BUILDING SIZE



±1.60 AC
LOT SIZE



FEE SIMPLE
GROUND LEASE
OWNERSHIP TYPE



Site Rendering

CIRCLE K STORES, INC
TENANT

CORPORATE GUARANTEE
LEASE GUARANTOR

BBB (S&P)
CREDIT RATING

ABSOLUTE NNN GROUND LEASE
LEASE TYPE

NONE
LANDLORD RESPONSIBILITIES

20 YEARS
LEASE TERM

10/01/2023
RENT COMMENCEMENT

09/30/2043
LEASE EXPIRATION

18.75 YEARS
REMAINING LEASE TERM

FOUR, 5-YEAR OPTIONS
RENEWAL OPTIONS

5% EVERY 5 YEARS
RENT INCREASES

YES, 14 DAYS
ROFR



RENT SCHEDULE

Period	Annual Base Rent	Monthly Base Rent
Years 1-5	\$187,500.00	\$15,625.00
Years 6-10	\$196,875.00	\$16,406.25
Years 11-15	\$206,718.75	\$17,226.56
Years 16-20	\$217,054.69	\$18,087.89
Option 1 (5 Years)	\$227,907.42	\$18,992.29
Option 2 (5 Years)	\$239,302.79	\$19,941.90
Option 3 (5 Years)	\$251,267.93	\$20,938.99
Option 4 (5 Years)	\$263,831.33	\$21,985.94
Option 5 (5 Years)	\$277,022.90	\$23,085.24

03 TENANT

Tenant Overview

CIRCLE K™





Circle K is the Largest Chain of Company-Owned Convenience Stores in the United States



TENANT OVERVIEW



Circle K, whose corporate office is located in Tempe, Arizona has helped shape the twenty-first century convenience store patterns nationally and internationally since its establishment in 1951.

Since the first store opening in El Paso, Texas, Circle K grew its retail network through a series of acquisitions, which were incorporated into the Circle K brand. By 1975, there were 1,000 Circle K stores across the U.S. In 1979, Circle K entered the international market when a licensing agreement established the first Circle K stores in Japan. The company's growth continued, and, by 1984, sales had reached \$1 billion.

In 1999, a franchise program was introduced to support operators looking to build a business with a leading convenience store brand. In 2003, Circle K was acquired by Alimentation Couche-Tard and has developed into a global brand represented in over 20 countries. Circle K has become one of the most widely recognized convenience store brands, known worldwide for quality products and great customer service.

www.circlek.com



\$69.3B
REVENUE IN
FISCAL 2024



124,000
OF EMPLOYEES 2024



±7,230
OF STORES IN U.S.



BBB
CREDIT RATING



2.73B
NET INCOME
FISCAL 2024



**ALIMENTATION
COUCHE-TARD**
PARENT COMPANY



±14,800
OF STORES GLOBALLY



48
OF STATES IN U.S. WHERE
CIRCLE K OPERATES

04 THE MARKET

Area Overview
Area Demographics

CIRCLE K™



AREA OVERVIEW



PARKER, COLORADO



±81,012
Total Population 2024



\$140,843
Median HH Income



35.6
Median Age

Parker, Colorado, is a thriving suburban town in Douglas County, approximately 25 miles southeast of Denver. With a population of around 81,012, Parker has grown rapidly over the past few decades due to its appeal as a family-friendly area with strong community values, excellent schools, and convenient access to both Denver and the Rocky Mountains. The town is known for its safe neighborhoods, high homeownership rate, and a median household income well above the national average, estimated at \$140,843 in recent reports.

Parker offers a blend of outdoor and cultural activities, from extensive trails and parks to events at the PACE Center, which hosts theater productions, concerts, and art exhibits. Historically, Parker was a small stagecoach town, with the “Twenty Mile House” established in the 1860s as a stop on the way to Denver. It has retained much of this historic charm, blending new residential developments with preserved heritage sites.

In terms of demographics, the town is relatively young, with a median age of 35.6. Parker’s residents are highly educated, with over half of adults holding at least a bachelor’s degree, and it has one of the lowest poverty rates in Colorado. The local economy benefits from a range of businesses in health care, technology, and retail, and the town’s unemployment rate hovers around 5.6%, slightly lower than the national average.

Overall, Parker provides a quality lifestyle with easy access to metropolitan amenities, making it an appealing choice for families and professionals looking for a balance of suburban comfort and urban proximity.

DENVER, COLORADO



±716,000
Total Population 2024



\$589,000
Median Home Value



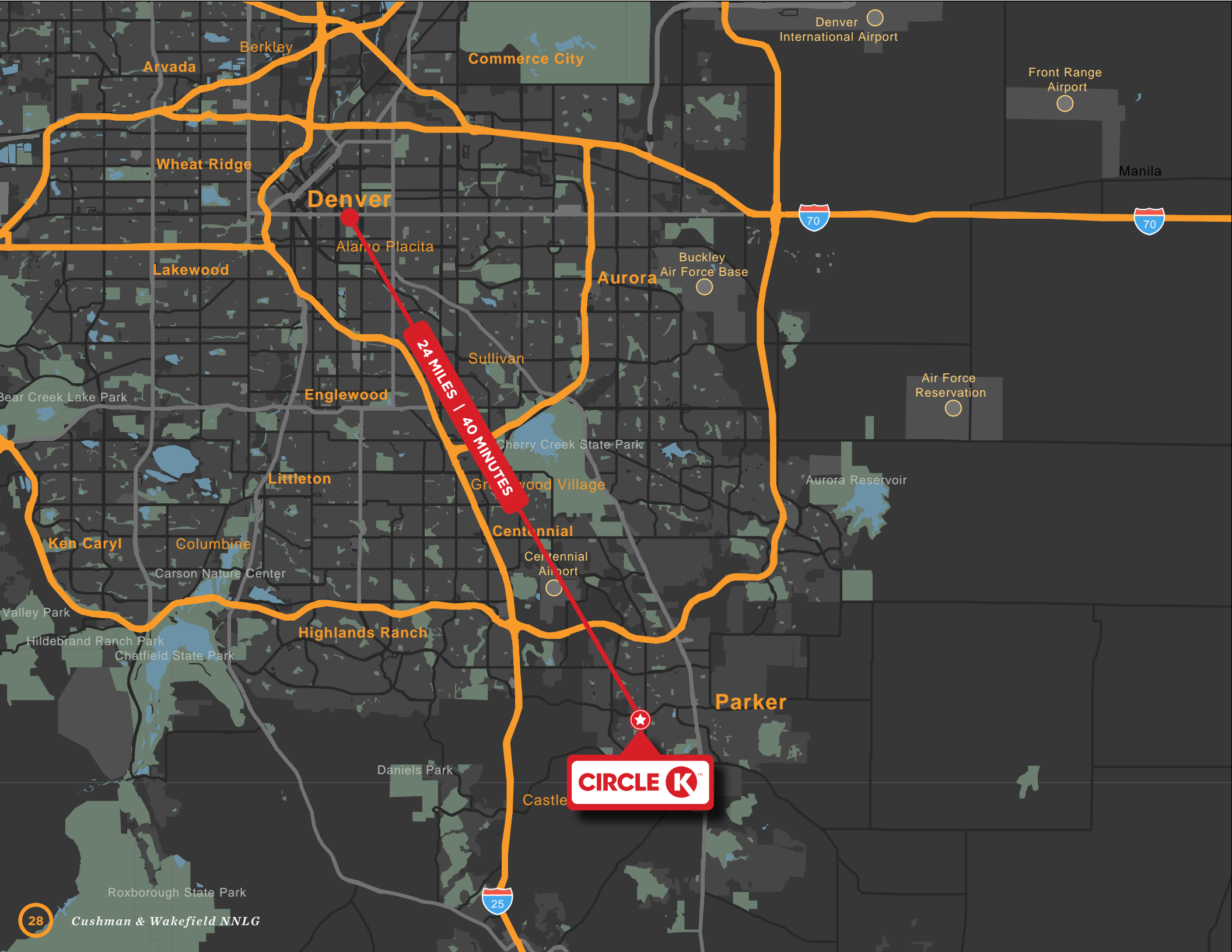
37
Median Age

Denver, Colorado, is known for its blend of urban excitement and natural beauty, often called the “Mile High City” for its elevation at one mile above sea level. As Colorado’s capital and largest city, Denver has a population of around 716,000 as of 2024. Over recent decades, the city has experienced significant population growth and economic expansion, primarily driven by the tech, aerospace, and energy sectors. Denver’s appeal to young professionals and families has created a vibrant, dynamic community where outdoor recreation and a thriving cultural scene are central to the lifestyle.

Economically, Denver’s job market is strong and diversified, which has fostered steady real estate demand. The housing market is competitive, though recent trends suggest some cooling with rising interest rates. Median home values are approximately \$589,000, and prices are projected to stabilize or slightly decrease, reflecting a broader national trend toward affordability challenges for first-time buyers.

Culturally, Denver has a rich array of offerings with renowned museums, a lively music scene, and diverse neighborhoods. Its proximity to the Rocky Mountains also makes it a hub for outdoor enthusiasts who enjoy skiing, hiking, and other activities just a short drive away. The city’s demographic is diverse, with a relatively young median age of 37 and significant Hispanic, African American, and Asian communities contributing to its multicultural character.

The city’s population growth has slowed slightly since the pandemic, though Denver continues to attract new residents due to its job opportunities and high quality of life. Despite increased competition in the real estate market and changing economic conditions, Denver remains a highly desirable place to live for those drawn to a balance of city life and natural landscapes.



DEMOGRAPHICS

2024 DEMOGRAPHICS

Population	1 Mile	3 Miles	5 Miles
Total Population	14,209	72,526	131,309
Median Age	37.0	36.8	36.8

Housing	1 Mile	3 Miles	5 Miles
Total Housing Units	4,607	26,734	51,700
Occupied Housing Units	4,563	25,895	49,291
Vacant Housing Units	44	839	2,409

Income	1 Mile	3 Miles	5 Miles
Average Household Income	\$186,923	\$168,104	\$164,058

2029 DEMOGRAPHICS

Population	1 Mile	3 Miles	5 Miles
Total Population	15,049	80,230	144,206
Median Age	37.3	37.7	38.0

Housing	1 Mile	3 Miles	5 Miles
Total Housing Units	4,973	29,817	57,255
Occupied Housing Units	4,894	28,924	54,790
Vacant Housing Units	79	893	2,465

Income	1 Mile	3 Miles	5 Miles
Average Household Income	\$214,661	\$192,113	\$186,993

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