

EXCLUSIVELY OFFERED BY FIRST COMMERCIAL

SINGLE-TENANT NNN FUEL & CONVENIENCE

CONFIDENTIAL OFFERING MEMORANDUM



FEE SIMPLE NNN QUIK STOP INVESTMENT · 8+ YEARS REMAINING · ORIGINAL OWNERSHIP AND TENANCY – 36 YEARS



1301 Service Rd · Ceres, CA 95307

MODESTO MSA · CENTRAL VALLEY

ACTUAL SITE

FIRST COMMERCIAL
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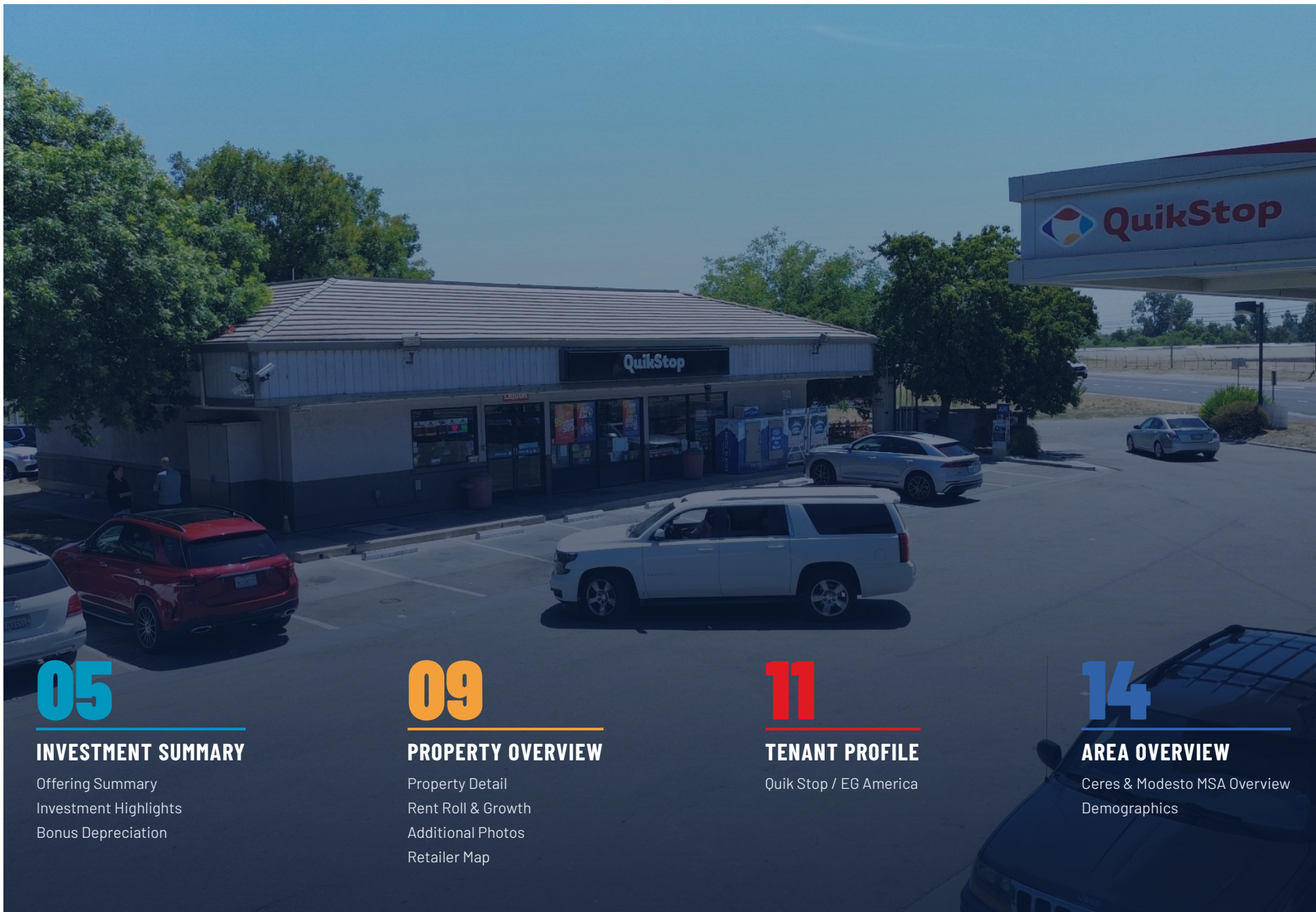
THE OPPORTUNITY

Fee simple NNN fuel & convenience investment with 8+ years of current term remaining, scheduled rental growth, no percentage rent, and option control through 2060.

First Commercial is pleased to exclusively offer the fee simple interest in the real property located at 1301 Service Rd, Ceres, California, leased to Quik Stop Markets, Inc. The Property is positioned as a single-tenant convenience store and fuel retail asset with current annual rent of \$114,720, 8+ years of current term remaining through April 30, 2035, five additional 5-year renewal options, and no percentage rent obligation. The location benefits from its corner position at Service Road and Morgan Road and affiliation with the broader EG America / Cumberland Farms convenience store and fuel retail platform.

NNN Lease Structure

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INVESTMENT SUMMARY

First Commercial Real Estate & Advisory Services is pleased to exclusively present the **fee simple interest** in a single-tenant Quik Stop Markets, Inc. convenience store and fuel retail asset located at **1301 Service Rd, Ceres, CA 95307**, within the Modesto MSA.

The Property consists of an approximately **2,820 SF** convenience store on approximately **29,185 SF** of land, with **13 parking spaces** and **4 fuel pumps**. The asset is positioned at the **corner intersection of Service Road and Morgan Road**, supporting visibility, access, and recurring fuel/convenience traffic.

The Property is leased to **Quik Stop Markets, Inc.** under an **NNN lease structure**. The tenant maintains a long-standing operating history at this location. The tenant is currently operating in the option period from **May 1, 2025 through April 30, 2030**, and has exercised the 6th option period from **May 1, 2030 through April 30, 2035**. As of 2026, the lease provides **8+ years of current term remaining**, with **five additional 5-year renewal options** that may provide potential lease control through **April 30, 2060**.

Current annual rent is \$114,720, generating a **5.75% cap rate** based on the **\$1,995,000** offering price. The executed rent schedule provides future contractual rent growth, increasing to **\$122,738.88** in the exercised 6th option and up to **\$192,263.28** in the 11th option. The First Amendment also provides that, retroactive to **December 31, 2025**, the tenant is no longer required to pay percentage rent.

FEE SIMPLE NNN

Real property interest subject to existing Quik Stop lease.

8+ YEARS

Current term remaining through April 30, 2035.

18,756 ADT

Combined nearby 2025 daily traffic counts.

NO % RENT

Percentage rent deleted retroactive to December 31, 2025.

LONG-TERM

Quik Stop operating history at the site.



OFFERING SNAPSHOT

List Price	\$1,995,000
Current NOI	\$114,720
Current Cap Rate	5.75%
Tenant	Quik Stop Markets, Inc.
APN	053-052-034-000

INVESTMENT HIGHLIGHTS

FEE SIMPLE NNN FUEL & CONVENIENCE OPPORTUNITY

The subject offers **essential-use retail, fee-simple ownership**, contractual rent growth and a long-standing Quik Stop tenancy in Ceres, California. The investment is structured for buyers seeking durable income, a recognizable convenience/fuel tenant, no percentage rent, and potential tax-oriented benefits through depreciation and cost segregation.

5.75%

CURRENT CAP RATE

\$1.995M

OFFERING PRICE

8+ Yrs

CURRENT TERM REMAINING

18.7K+

COMBINED NEARBY ADT

2060

OPTION CONTROL

No % Rent

FIXED RENT STRUCTURE

ESTABLISHED QUIK STOP TENANT

- **Quik Stop Markets, Inc.** is an established convenience store and fuel retail brand.
- Quik Stop operates more than **95 locations** across California and Nevada.
- Tenant is affiliated with the broader **EG America / Cumberland Farms** convenience store and fuel retail platform.

8+ YEARS OF CURRENT TERM

- Current option period runs through **April 30, 2030**.
- The **6th option has been exercised**, extending lease control through **April 30, 2035**.
- Five additional 5-year options may provide potential lease control through **April 30, 2060**.

NNN LEASE STRUCTURE

- Lease is marketed as **NNN**, not absolute NNN.
- Tenant is responsible for taxes, insurance, utilities, and broad repair / maintenance obligations.
- Landlord retains limited structural and lease-specific obligations.

HARD-CORNER C-STORE SITE

- Located at the **corner intersection of Service Road and Morgan Road**.
- Combined nearby 2025 traffic counts total approximately **18,756 vehicles per day**.
- Corner positioning supports visibility, access, and recurring fuel / convenience traffic.

CONTRACTUAL RENT GROWTH

- Current annual rent is **\$114,720**.
- Annual rent increases to **\$122,738.88** during the exercised 6th option period.
- Annual rent grows to **\$192,263.28** by the 11th option period, reflecting a **9.64% cap rate** on the offering price.

TAX-ORIENTED CONSIDERATIONS

- Fee-simple convenience store and fuel assets may provide potential depreciation and cost segregation opportunities.
- Certain fuel-related infrastructure, site improvements, signage, paving, fixtures, and equipment may qualify for shorter-life treatment if supported by a cost segregation study.
- Prospective purchasers should consult their own CPA, tax advisor, and legal counsel.

Note: All lease, rent, tax, environmental, and property information should be independently verified by buyer during due diligence. First Commercial Real Estate & Advisory Services does not provide tax, legal, accounting, or financial advice.

POTENTIAL TAX BENEFITS

POTENTIAL TAX-ORIENTED INVESTMENT CONSIDERATIONS

The Property is being offered as a fee-simple convenience store and fuel retail asset, which may provide prospective investors with potential federal tax-planning opportunities through depreciation, cost segregation, and bonus depreciation. Under the One Big Beautiful Bill Act, recent federal tax legislation may allow certain qualified property acquired and placed in service after January 19, 2025, to qualify for 100% bonus depreciation.

For gas station and convenience store assets, certain components may qualify for accelerated depreciation treatment, including, but not limited to, certain fuel-related infrastructure, canopies, site improvements, signage, paving, fixtures, equipment, and other shorter-life property that may be identified through a cost segregation study. Additionally, if the Property qualifies as a retail motor fuels outlet under applicable tax rules, certain real property components may qualify for shorter 15-year depreciation treatment rather than standard 39-year commercial real estate depreciation.



IMPORTANT TAX CONSIDERATIONS

POTENTIAL DEPRECIATION COMPONENTS	LIMITATIONS & BUYER VERIFICATION
For convenience store and fuel retail assets, certain components may qualify for accelerated depreciation treatment, including certain fuel-related infrastructure, canopies, site improvements, signage, paving, fixtures, equipment, and other shorter-life property that may be identified through a cost segregation study.	Any potential depreciation or tax benefit is subject to a purchaser’s purchase price allocation, cost segregation analysis, ownership structure, income profile, passive loss limitations, federal and state tax treatment, and the specific facts and circumstances of the Property and purchaser. No representation is made that the Property, or any component thereof, will qualify for bonus depreciation, accelerated depreciation, retail motor fuels outlet classification, or any other tax benefit.

Prospective purchasers are strongly encouraged to consult their own CPA, tax advisor, legal counsel, and accounting professionals to independently evaluate any potential tax benefits, limitations, risks, and reporting requirements. First Commercial Real Estate & Advisory Services does not provide tax, legal, accounting, or financial advice and makes no representation, warranty, or guaranty, express or implied, regarding the availability, amount, timing, applicability, or purchaser eligibility for any depreciation, bonus depreciation, cost segregation, retail motor fuels outlet classification, or other tax benefit associated with the Property.

OFFERING SUMMARY



OFFERING

List Price	\$1,995,000
Net Operating Income	\$114,720
Cap Rate	5.75%
Guaranty	Tenant Platform: EG America / Cumberland Farms
Tenant	Quik Stop Markets, Inc.
Lease Type	NNN
Current Term	Through 4/30/2035 (Current Option + Exercised 6th Option)
Options	Five additional 5-year options through 4/30/2060
ROFO	15-day Right of First Offer
Original Ownership	36 Years

PROPERTY SPECIFICATIONS

Building Area	±2,820 SF
Land Area	±29,185 SF / ±0.67 AC
Property Address	1301 Service Rd, Ceres, CA 95307
Year Built / Renovated	1990 / Buyer to Verify
Parcel Number (APN)	053-052-034-000
Ownership	Fee Simple Interest, subject to existing NNN lease

**Retroactive to December 31, 2025, the tenant is no longer required to pay percentage rent. Prospective purchasers should independently review the lease and all amendments.*

PROPERTY DETAIL

ESSENTIAL-USE FUEL & CONVENIENCE ASSET AT SERVICE ROAD & MORGAN ROAD

1301 Service Rd is positioned as a single-tenant Quik Stop Markets, Inc. fuel and convenience store serving local, commuter, and Central Valley traffic. The Property is offered as **fee simple ownership**, subject to the existing **NNN lease** and tenant rights.

ADDRESS
1301 Service Rd
Ceres, CA 95307 · Stanislaus County

APN
053-052-034-000
Assessor Parcel Number.

BUILDING AREA
±2,820 SF
Convenience store building with fuel retail improvements.

LAND AREA
±29,185 SF
Approximately 0.67 acres.

YEAR BUILT
1990
Buyer to verify building and improvement history.

LEASE TYPE
NNN lease structure with lease-specific landlord carve-outs.

OWNERSHIP INTEREST
Fee simple interest in the real property, subject to the existing Quik Stop NNN lease.

ORIGINAL OWNERSHIP
Original Ownership – 36 Years.

TRAFFIC COUNTS
Combined nearby 2025 daily traffic counts of approximately **18,756 vehicles per day**.

FUELING
4 fuel pumps; fuel equipment, tanks, canopy, and site systems to be reviewed by purchaser.

TENANT ROFO
Tenant has a Right of First Offer with a **15-day response period**.

TENANT / USE
Quik Stop Markets, Inc. · convenience store, fuel retail, and related site operations.

CURRENT TERM
8+ years of current term remaining through April 30, 2035.

ACCESS & VISIBILITY
Located at the corner intersection of **Service Road and Morgan Road**.

PARKING
13 parking spaces serving the convenience store and fueling operation.

NO PERCENTAGE RENT
First Amendment deletes percentage rent retroactive to **December 31, 2025**.

SITE POSITIONING

Hard-corner convenience and fuel retail site with local neighborhood access, commuter relevance, and traffic exposure near Service Road and Morgan Road.

LEASE RESPONSIBILITY SUMMARY

Tenant is responsible for taxes, insurance, utilities, and broad repair / maintenance obligations. Landlord retains limited structural and lease-specific obligations.

INVESTMENT POSITIONING

Fee-simple NNN investment with current income, scheduled rent growth, **no percentage rent**, and multiple remaining renewal options through 2060.

RENT ROLL & INCOME GROWTH

OPTION PERIOD	START DATE	END DATE	MONTHLY RENT	ANNUAL RENT	% CHANGE	CAP RATE BASED ON \$1,995,000
Current Option	5/1/2025	4/30/2030	\$9,560.00	\$114,720.00	—	5.75%
6th Option - Exercised	5/1/2030	4/30/2035	\$10,228.24	\$122,738.88	7%	6.15%
7th Option	5/1/2035	4/30/2040	\$10,943.20	\$131,318.40	7%	6.58%
8th Option	5/1/2040	4/30/2045	\$12,037.52	\$144,450.24	10%	7.24%
9th Option	5/1/2045	4/30/2050	\$13,241.27	\$158,895.24	10%	7.96%
10th Option	5/1/2050	4/30/2055	\$14,565.40	\$174,784.80	10%	8.76%
11th Option	5/1/2055	4/30/2060	\$16,021.94	\$192,263.28	10%	9.64%

INCOME GROWTH · +67% TO 2060



FINANCIAL INFORMATION

List Price	\$1,995,000
Net Operating Income	\$114,720
Cap Rate	5.75%
Price / SF	±\$707 / SF
Lease Type	NNN
Original Ownership	36 Years

LEASE NOTES

Current Term: Current option period through 4/30/2030; 6th option exercised through 4/30/2035, providing 8+ years of current term remaining as of 2026.

Remaining Options: Five additional 5-year options through 4/30/2060.

No Percentage Rent: First Amendment deletes percentage rent retroactive to December 31, 2025.

ROFO: Tenant has a Right of First Offer with a 15-day response period.

**Rent schedule based on executed First Amendment information provided. Cap rates are calculated using the annual rent for each period divided by the \$1,995,000 offering price. Buyers should verify all lease terms, rent obligations, options, and tenant rights during due diligence.*

TENANT & BRAND OVERVIEW



QUIK STOP MARKETS, INC.

Long-Term Location History: Quik Stop has operated at the subject property on a long-term basis, reflecting durable location continuity at this Ceres convenience store and fuel retail site.

Tenant: Quik Stop Markets, Inc.

Founded: 1965 · Fremont, California

Store Count: 95+ locations across California & Nevada

Platform: EG America / Cumberland Farms convenience store platform

U.S. Platform Scale: 1,500+ convenience store and fuel retail locations across 24 states

Use: Convenience store and fuel retail

Subject Property Tenure: Long-term location history at 1301 Service Rd, Ceres

Quik Stop Markets, Inc. is an established convenience store and fuel retail brand with more than 95 locations across California and Nevada. The company was founded in Fremont, California in 1965 and originally grew from a franchise-style operating model designed to allow individual store operators to focus on daily store operations while accounting and administrative functions were centralized.

Quik Stop has operated under several major ownership platforms throughout its history. The 35-store chain was acquired by Dillons in 1970, later became part of Kroger in 1983, and was added to EG Group's U.S. convenience store portfolio in 2018 following EG Group's acquisition of Kroger's convenience store business.



CUMBERLAND FARMS PLATFORM

Quik Stop operates within the broader EG America / Cumberland Farms convenience store platform.

EG AMERICA / CUMBERLAND FARMS PLATFORM

Today, Quik Stop operates as part of the broader EG America / Cumberland Farms convenience store platform, which includes multiple convenience store and fuel retail banners, including Cumberland Farms, Certified Oil, Fastrac, Kwik Shop, Loaf N' Jug, Minit Mart, Quik Stop, Sprint, Tom Thumb, Coen Markets, and Turkey Hill. The broader U.S. platform consists of more than 1,500 convenience store and fuel retail locations across 24 states.

Quik Stop benefits from a long operating history, established regional presence in California and Nevada, and affiliation with a large-scale national convenience store and fuel retail platform. The tenant's convenience store and fuel retail use provides essential neighborhood services and supports recurring customer traffic through fuel, grocery, and daily convenience offerings.

Tenant and platform information should be independently verified by prospective purchasers during due diligence.

ADDITIONAL PHOTOS



Additional Site Photo 1

Higher aerial angle showing the subject property, adjacent neighborhood context, and surrounding roadway exposure.



Additional Site Photo 2

RETAILER MAP



Retailer Map Exhibit: The subject property is positioned near established national, regional, and daily-needs retailers serving the surrounding Ceres trade area.

CERES & MODESTO MSA OVERVIEW



CERES, CALIFORNIA

Established Central Valley community positioned within the broader Modesto MSA trade area.



MODESTO MSA REGIONAL MAP

Regional corridor and trade area map highlighting Ceres, Modesto, SR-99, SR-132, and Interstate 5.

CITY OVERVIEW

CERES MARKET OVERVIEW

Ceres is a well-established Central Valley community located in Stanislaus County, within the heart of the San Joaquin Valley. Historically rooted in agriculture, the city takes its name from the Roman goddess of agriculture and remains closely connected to the region's farming, service, logistics, and daily-needs economy.

Over time, Ceres has grown from an agriculture-based community into a residential and commercial market serving local families, workers, commuters, and surrounding trade-area customers. The city is known for its small-town character, neighborhood-oriented identity, community events, and accessibility within the broader Stanislaus County market.

Ceres benefits from access to **Highway 99**, one of the Central Valley's key transportation corridors. This accessibility supports regional movement, commuter traffic, and visibility for businesses that rely on convenience, repeat customer traffic, and easy access, including fuel stations, convenience stores, quick-service restaurants, auto-oriented retail, and daily-needs operators.

The City of Ceres has also demonstrated a proactive approach to economic development through business attraction, business retention, workforce development, retail recruitment, and redevelopment planning. These efforts support the city's long-term commercial base and help strengthen its role as a local service and retail destination within the Central Valley.

Local Positioning: Ceres provides a practical neighborhood and commuter-service environment for convenience and fuel-oriented real estate.

REGIONAL MARKET

MODESTO MSA MARKET OVERVIEW

The subject property is located within the **Modesto Metropolitan Statistical Area**, which is comprised of Stanislaus County and anchored by the City of Modesto. Positioned in the heart of California's Central Valley, the Modesto MSA serves as an important regional market supported by agriculture, food processing, manufacturing, distribution, logistics, healthcare, retail, government services, and daily-needs commerce.

Modesto functions as the primary commercial and service hub for Stanislaus County, while surrounding communities such as Ceres, Turlock, Riverbank, Oakdale, Patterson, and Newman contribute to the broader regional trade area. The region benefits from its Central Valley location, established residential communities, agricultural production, food-processing infrastructure, and access to key transportation corridors serving Northern and Central California.

The Modesto-Ceres market is supported by **State Route 99**, one of the Central Valley's primary north-south freeway corridors, and **State Route 132**, an important east-west connection toward Interstate 5, Interstate 580, Tracy, and the greater Bay Area. These corridors support commuter movement, customer access, freight movement, and regional connectivity.

The region is also supported by freight rail infrastructure, including the **Modesto & Empire Traction Company**, a short-line railroad serving Modesto's Beard Industrial District with connections to Union Pacific and BNSF Railway. In addition, the broader market benefits from local airport infrastructure and proximity to major port facilities, including the Port of Stockton and Port of Oakland.

Together, the area's highway access, rail connectivity, airport infrastructure, and port proximity strengthen the Modesto MSA's role as a practical Central Valley hub for commerce, goods movement, commuter traffic, and daily-needs retail activity.

Regional Positioning: The Modesto MSA provides both local demand drivers and broader regional access for daily-needs retail assets.

DEMOGRAPHIC DETAIL

POPULATION			
METRIC	2 MILES	5 MILES	10 MILES
2025 Population	32,702	147,763	416,535
2030 Population Projection	32,938	148,621	419,411
Annual Growth 2020–2025	0.2%	0.1%	0.2%
Annual Growth 2025–2030	0.1%	0.1%	0.1%
Median Age	32.6	33.8	36.1
Bachelor’s Degree or Higher	8%	9%	17%
U.S. Armed Forces	0	42	179

HOUSEHOLDS			
METRIC	2 MILES	5 MILES	10 MILES
2025 Households	8,975	42,547	134,612
2030 Household Projection	9,044	42,801	135,585
Annual Growth 2020–2025	0.6%	0.4%	0.6%
Annual Growth 2025–2030	0.2%	0.1%	0.1%
Owner Occupied Households	4,929	22,738	77,201
Renter Occupied Households	4,115	20,062	58,383
Avg Household Size	3.6	3.4	3.0
Avg Household Vehicles	2	2	2
Total Specified Consumer Spending	\$304.5M	\$1.4B	\$4.6B

POPULATION BY RACE / ORIGIN			
RACE / ORIGIN	2 MILES	5 MILES	10 MILES
White	7,861	40,771	167,073
Black	577	3,766	12,834
American Indian / Alaskan Native	430	2,209	5,070
Asian	1,474	8,335	29,803
Hawaiian & Pacific Islander	161	1,009	3,827
Two or More Races	22,199	91,674	197,928
Hispanic Origin	24,415	100,275	210,206

Demographic figures are provided for informational purposes only and should be independently verified by prospective purchasers during due diligence.



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