

CIRCLE K

NNN GROUND LEASE

163RD AVE & PAT TILLMAN BLVD, SURPRISE, AZ



*REP PHOTO

EXECUTIVE SUMMARY



NNN GROUND LEASE | 15 YEAR BASE TERM

A 15-year base term NNN ground lease transfers all operating expenses to the tenant while delivering investors a durable, long-duration income stream with zero landlord management obligations.



10% RENT INCREASES EVERY 5 YEARS

Scheduled rent increases of 10% every five years provide investors with meaningful NOI growth at predefined intervals, ensuring purchasing power is preserved and returns compound steadily throughout the lease term.



NEW RETAIL INTERSECTION

Positioned at a newly developed retail intersection anchored by Fry's Marketplace, the property benefits from two of the grocery sector's most traffic-intensive operators, creating a high-frequency destination that drives consistent consumer visits and validates the long-term strength of the trade area.



*REP PHOTO



±1.84AC

LOT SIZE



\$3,600,000

PURCHASE PRICE



5.00%

CAP RATE



\$180,000

NOI

LOCATION HIGHLIGHTS



PRIME INTERSECTION

Strategically positioned on 163Rd Ave & Pat Tillman seeing $\pm 12,386$ VPD. The property benefits from exceptional co-tenancy alongside Fry's Marketplace, a lineup that drives consistent consumer traffic and reinforces the long-term viability of the trade area.



AFFLUENT & GROWING CONSUMER BASE

A dense and affluent surrounding population of over $\pm 113,667$ residents within a 5-mile radius, earning an average household income of approximately \$163,766 provides a deep and resilient consumer pool to support long-term tenant performance.



ASANTE MASTER PLANNED COMMUNITY

Surprise's development focused mindset has brought 15,665+ planned housing units to support the growing economy and population of one of Arizona's fastest growing cities.



BLUE-CHIP CORPORATE GUARANTEE

Backed by Alimentation Couche-Tard, a Fortune Global 500 company generating over \$70 billion in annual revenue, investors benefit from an investment-grade BBB+ credit rated tenant with a global footprint of over 16,700 locations across 29 countries.



*REP PHOTO



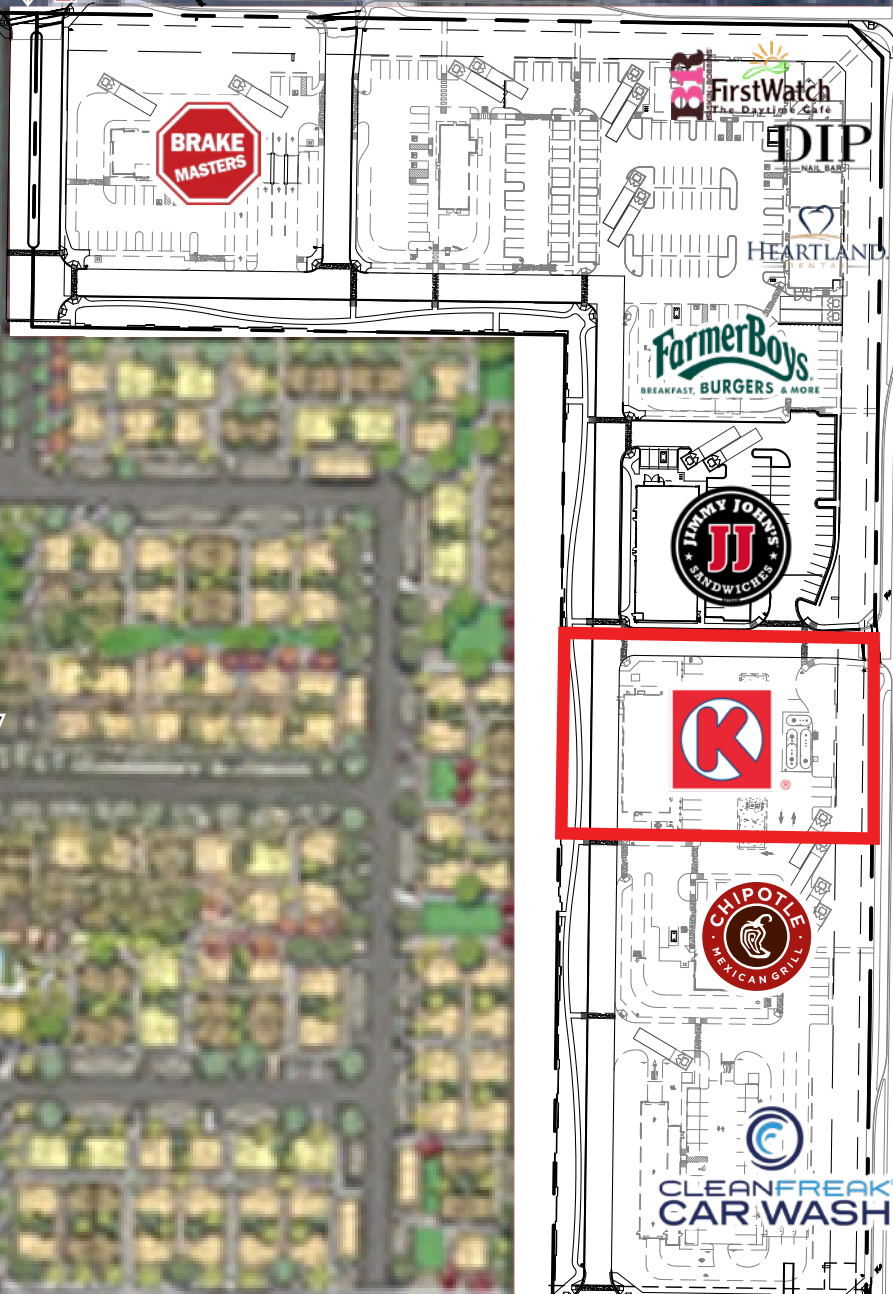
*REP PHOTO

MASTER SITE PLAN

PAT TILLMAN BLVD



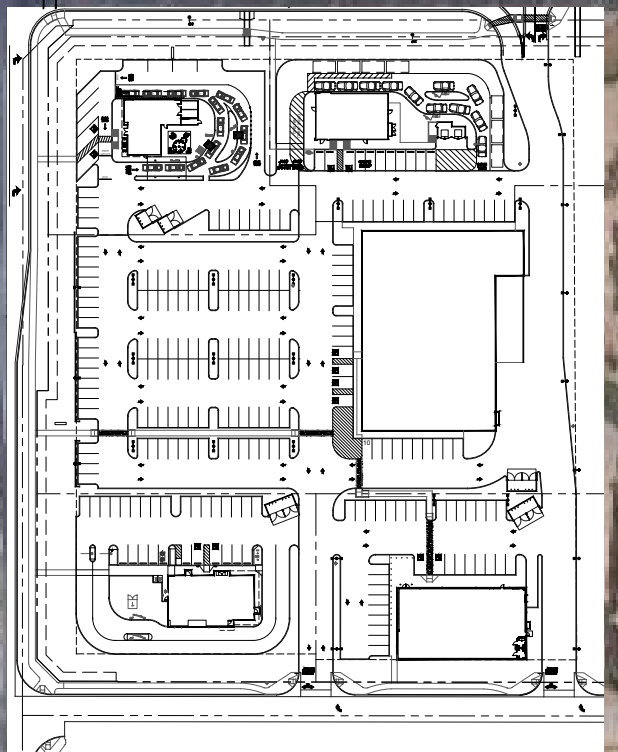
**PLANNED
MULTIFAMILY
±282 UNITS**

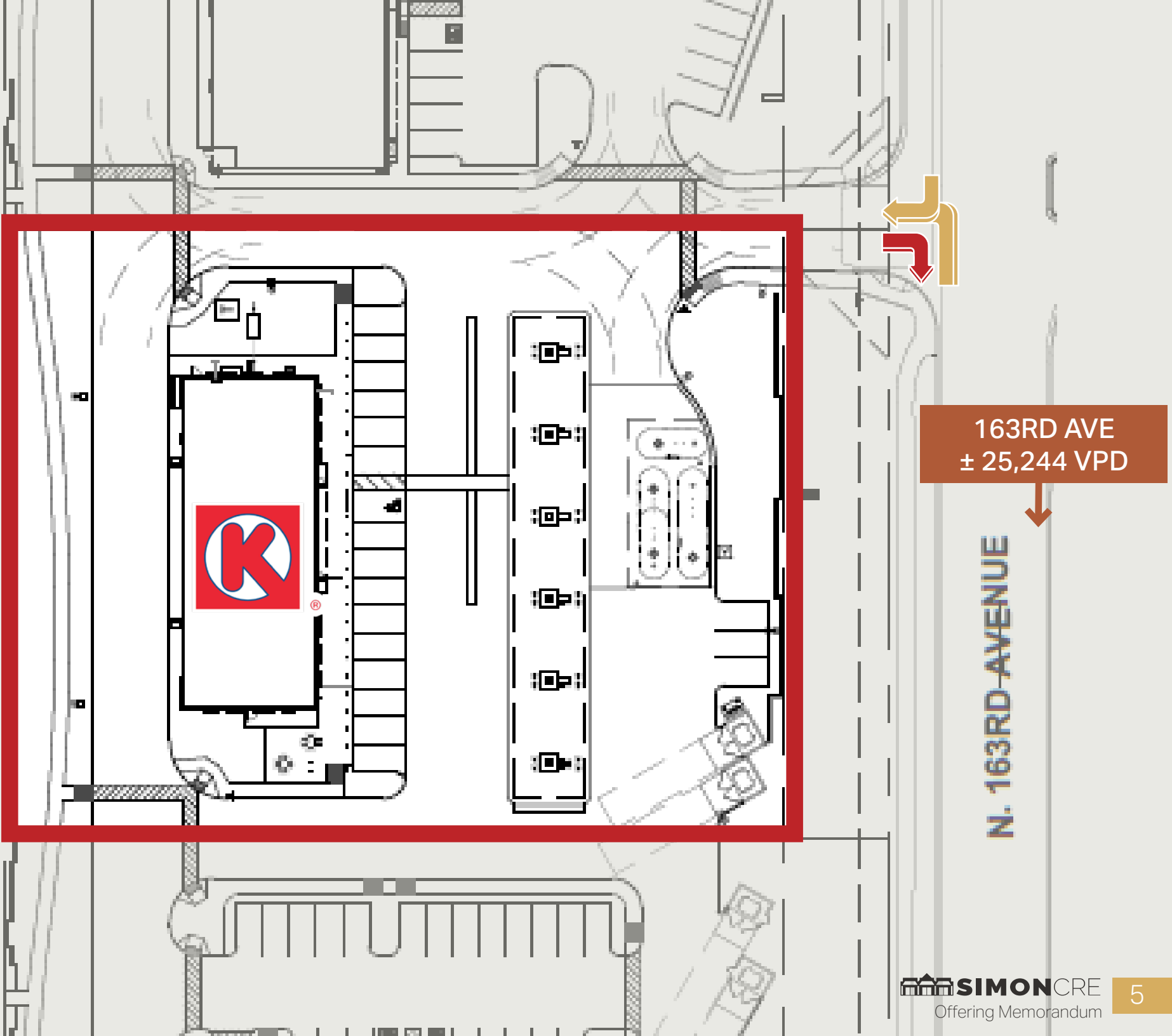


163RD AVE



±25,244 VPD





163RD AVE
± 25,244 VPD

N. 163RD AVENUE

LOCATION AERIAL

ASANTE
±7,793 LOTS

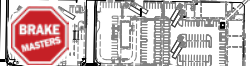
ESCALANTE
±1,005 LOTS



ASANTE PREPARATORY ACADEMY

PAT TILLMAN BLVD

163RD AVE



PLANNED Multifamily
282 Units



±347 LOTS

±294 UNITS



±31,541 VPD

CLOSED ESCROW
HONORHEALTH

±25,244 VPD



60

LOOP 303



SUBJECT PROPERTY



DEER VALLEY GOLF COURSE



HILLCREST GOLF CLUB



WILLOW CREEK GOLF COURSE

FOOD STORES

fray's **Great Clips** **McDonald's**
IT'S GONNA BE GREAT

SPROUTS **Timmy Jones Sandwiches** **Brake Masters** **K**
FARMERS MARKET

FarmerBoys **Chipotle Mexican Grill** **HONOR HEALTH**
BREAKFAST BURGERS & MORE

FirstWatch
The Daytime Cafe

FANTASTIC SAM'S

Pizza Hut **SUPER STAR CAR WASH**
Walmart **Supercenter**
BURGER KING **EOS FITNESS**
DQ **SUBWAY**

39,806 VPD

31,541 VPD

GRAND VILLAGE CENTER

PET SUPPLIES PLUS **BIG LOTS!**

Walgreens **TEXAS** **McDonald's**
Albertsons **SALLY BEAUTY** **Pepp Boys**

OUTBACK **Hallmark**
STEAKHOUSE

SHERWIN WILLIAMS **Great Clips** **Starbucks**
IT'S GONNA BE GREAT

Hungry Howies **GNC** **goodwill**
LIVE WELL

TRADER JOE'S **QT** **BURGER KING** **K**

SEPHORA **OfficeMax** **THE FOOT LOCKER**

Michaels **KOHL'S** **McDonald's**
Burlington **FIVE GUYS**
BURGERS and FRIES

Walgreens **Starbucks**

Great Clips **Starbucks**
IT'S GONNA BE GREAT

goodwill **SUBWAY**
CVS pharmacy

Arbys **DQ**

WELLS FARGO **SAFeway** **ACE Hardware**
True Value **bealls OUTLET**

Bashas' **PNC**

usbank **FANTASTIC SAM'S**

CHASE **ACE Hardware** **SUPER STAR CAR WASH**

WinCo FOODS **Pizza Hut** **Starbucks** **EOS FITNESS**

Jack in the box **K** **Walgreens** **SAFeway**

O'Reilly AUTO PARTS **Firestone** **Wendy's**

DUNKIN' **SAJAD** **Orangetheory FITNESS**

DOLLAR TREE **QT**

BURGER KING **SUBWAY**

KFC **Wendy's** **99¢ ONLY STORES**

Days Inn **BIG 5 SPORTING GOODS**

Comfort INN **SCOOTERS** **HARBOR FREIGHT TOOLS**

VILLAGE AT PRASADA

SPROUTS **HOBBY LOBBY** **ROSS DRESS FOR LESS**
FARMERS MARKET

Lou Malabati's PIZZERIA **FLOOR & DECOR** **ehso** **COLD BEERS & CHEESEBURGERS**

BLUE Sushi Sake Grill **Total Wine SPIRITS-BEER & MORE** **FatFace**

KOHL'S **Foot Locker** **BARRIO QUEEN**

ULTA BEAUTY **PETSMART** **FIREBIRDS WOOD FIRED GRILL** **DICK'S SPORTING GOODS**

HomeGoods **COOPER'S HAWK WINERY & RESTAURANTS** **COSTCO WHOLESALE**

Marshalls **TJ-maxx** **Burlington**

ULTA BEAUTY **ROSS DRESS FOR LESS**

BARNES & NOBLE BN.com **TARGET** **BEST BUY**

Walmart Supercenter **LOWE'S**

rue21 **pepper's**

BED BATH & BEYOND **Olive Garden**

Bath & Body Works

Starbucks **KFC** **fray's** **goodwill** **AT&T**

SUBWAY **Little Caesars**

Quick Quack CAR WASH **Great Clips** **CVS pharmacy**
IT'S GONNA BE GREAT

Cafe Rio MEXICAN GRILL **SONIC** **TRACTOR SUPPLY CO**

Walmart **Save money. Live better.**

CHEVROLET **Ford** **KIA** **TOYOTA**
NISSAN **HONDA**

StorQuest SELF STORAGE

Walgreens

ExtraSpace Storage

Bashas'

FIT BODY BOOT CAMP

Starbucks

BMO **CHASE**

TOTAL POPULATION

43,203

3-MILE RADIUS

2,713

1-Mile Radius

113,667

5-Mile Radius

AVG HH INCOME

\$117,061

3-MILE RADIUS

\$163,766

1-Mile Radius

\$110,193

5-Mile Radius

HOUSEHOLDS

19,653

3-MILE RADIUS

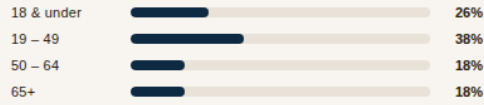
944

1-Mile Radius

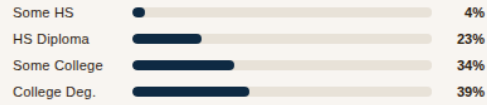
52,079

5-Mile Radius

AGE DISTRIBUTION - 3-MILE



EDUCATION - 3-MILE



HOUSEHOLD DETAILS

82%

Owner-occupied
(3-mile)

37%

HH w/ Children
(3-mile)

2.7

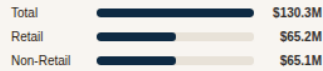
Avg HH Size
(3-mile)

42%

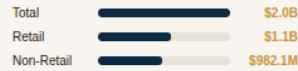
Pop. Growth
2020-2025 (3mi)

ANNUAL CONSUMER SPENDING

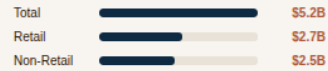
1-Mile - \$130.3M



3-Mile - \$2.0B



5-Mile - \$5.2B



POPULATION

	1 - MILE	3 - MILE	5 - MILE
Total Population	±2,713	±43,203	±113,667
2020 - 2025 Growth Rate	74%	42%	28%
Daytime Population	±771	±24,049	±72,799
Age: 18 and under	28%	26%	25%
Age: 19 - 49	42%	38%	35%
Age: 50 - 64	16%	18%	19%
Age: 65+	14%	18%	21%

HOUSEHOLD

Number of Households	±944	±19,653	±52,079
Median Household Income	\$148,886	\$92,088	\$86,861
Average Household Income	\$163,766	\$117,061	\$110,193
Average Household Size	2.9	2.7	2.6
% Of Households with Children	40%	37%	35%
% Owner-occupied Households	84%	82%	81%

EDUCATION

Some High School	4%	4%	5%
Obtained A High School Diploma	21%	23%	24%
Some College	33%	34%	34%
Obtained A College Degree	42%	39%	37%

CONSUMER SPENDING

Annual HH Consumer Expenditure	±130.3M	±2.0B	±5.2B
Non - Retail	±65.1M	±982.1M	±2.5B
Retail	±65.2M	±1.1B	±2.7B

Source: Demographic data derived from REGIS Online, which incorporates information from third-party providers including Esri, U.S. Census Bureau, and Bureau of Labor Statistics.



FINANCIAL SUMMARY



“Make It Easy”

Of Locations ±16,700

Circle K is a globally dominant convenience store brand owned by Alimentation Couche-Tard, a Canadian multinational traded on the Toronto Stock Exchange (TSX: ATD). The parent company operates more than 16,700 stores across 29 countries and territories, with approximately 13,100 locations offering road transportation fuel, generating total merchandise and service revenues of approximately \$18.4 billion annually. As the second-largest convenience store chain in the United States by store count, Circle K provides investors with the backing of an investment-grade, globally scaled operator with a 45-year track record of consistent growth and disciplined capital deployment.

For more information visit the [tenant website](#)

LEASE SUMMARY

Tenant:	Circle K Stores, INC. A Texas Corporation	Property Taxes:	Tenant
Guarantor:	Corporate	Insurance:	Tenant
Lease Type:	Ground Lease	Utilities:	Tenant
Lease Term:	15 Years	HVAC:	Tenant
Extension Options:	Seven (7), Five (5) Year Options	Parking Lot:	Tenant
NOI:	\$180,000	Roof & Structure:	Tenant

Declaration: The Subject Property is governed by a comprehensive Shopping Center Declaration. The Declarant is responsible for the management and maintenance of all common areas “to the curb” of the subject property ensuring a consistent quality across the center. The parcel owner is responsible for its proportionate share of these operating expenses, which is approximately 17.12% based on the Subject Property’s total square footage.

RENT ROLL

Years:	Monthly Rent:	Annual Rent:	Increase:
1-5	\$15,000	\$180,000.00	-
6-10	\$16,500	\$198,000.00	10%
11-15	\$18,150	\$217,800.00	10%
Option Term 1: 16-20	\$19,965	\$239,580.00	10%
Option Term 2: 21-25	\$21,962	\$263,538.00	10%
Option Term 3: 26-30	\$24,158	\$289,891.80	10%
Option Term 4: 31-35	\$26,573	\$318,880.98	10%
Option Term 5: 36-40	\$29,231	\$350,769.08	10%
Option Term 6: 41-45	\$32,154	\$385,845.99	10%
Option Term 7: 46-50	\$35,369	\$424,430.58	10%

SURPRISE, AZ

The West Valley's Fastest-Rising City

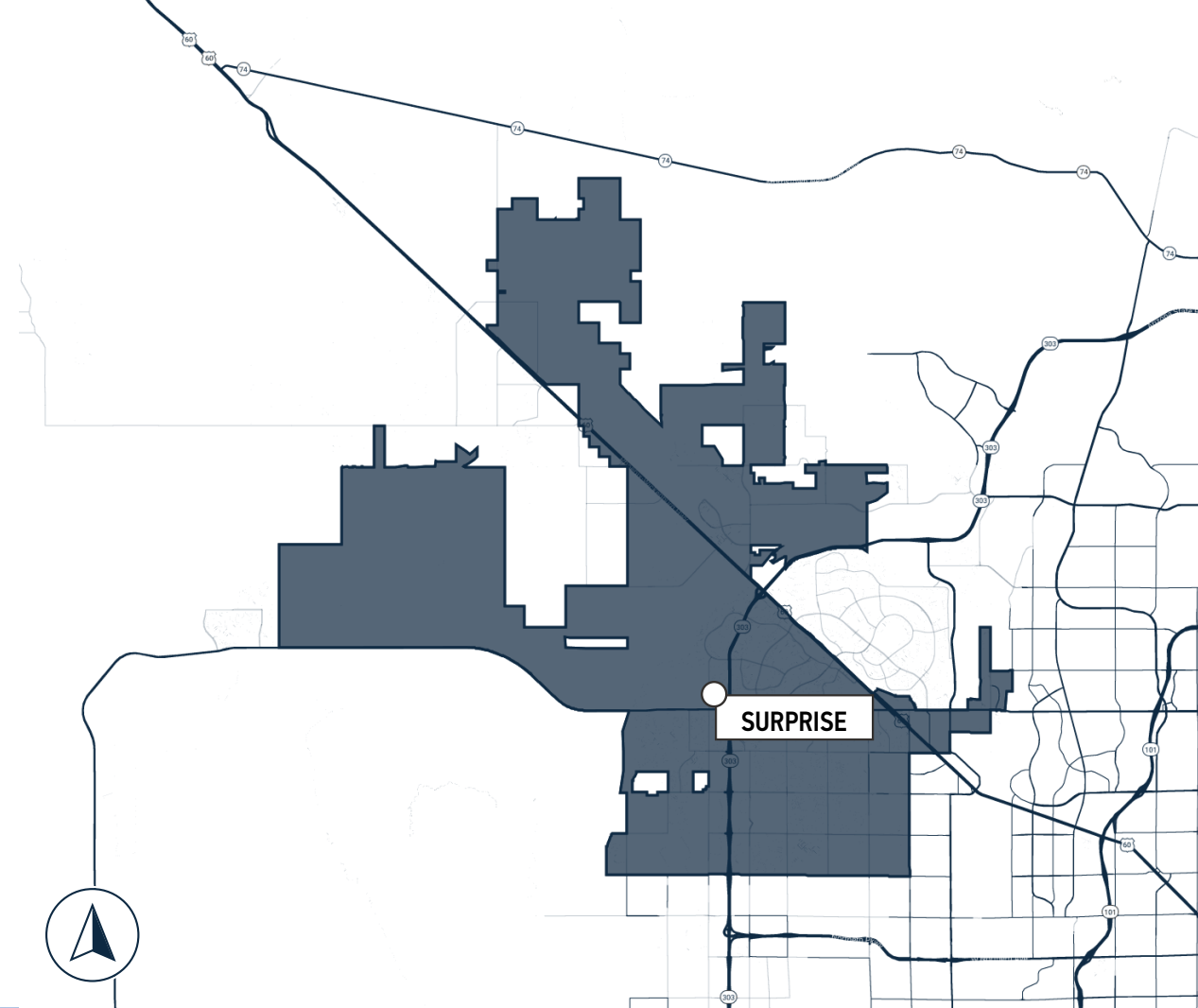
Surprise has surpassed 180,000 residents, cementing its place as one of the Phoenix metro's most dynamic and rapidly expanding cities. With a median household income of \$93,371 and a steady 2.7% annual growth rate, Surprise delivers the kind of stable, high-earning consumer base that investors and retailers can build long-term strategies around.

A Booming Corridor With the Demographics to Match

Within a five-mile radius of the fast-growing Prasada master plan community, the population is projected to exceed 150,000 residents by 2030 with average household incomes above \$120,000, one of the strongest demographic profiles in the entire West Valley. The city's Master Plan Update targets 12,000 new residents, 300 new jobs, and expanded mixed-use developments near transit corridors, signaling aggressive, planned growth well into the next decade.

Major Developments Are Turning Potential Into Retail Reality

A new 16-acre mixed-use retail development within the Prasada Master Plan, offering 120,000 square feet of restaurant, fitness, hospitality, and entertainment space, is positioned at an intersection seeing more than 70,000 vehicles per day. Sovereign Land Holdings has announced a \$250 million mixed-use complex featuring retail, residential, and a community health center at Posey Park, adding yet another anchor to Surprise's rapidly filling commercial landscape.



EXCLUSIVELY LISTED BY:



15

YEARS

24

STATES

775+

LEASE DEALS

305+

PROJECTS

\$1.42B+

TOTAL VALUE

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