

CIRCLE K

5712 W Tennessee St, Tallahassee, FL 32304

ABSOLUTE "NNN" NET CONVENIENCE STORE w/ GAS | RECENT LEASE RENEWAL

 **ELKPENN**

Real Estate Company



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Legal questions should be discussed by the party with an attorney. Tax questions should be discussed by the party with a certified public accountant or tax attorney. Title questions should be discussed by the party with a title officer or attorney. Questions regarding the condition of the property and whether the property complies with applicable governmental requirements should be discussed by the party with appropriate engineers, architects, contractors, other consultants and governmental agencies. All properties and services are marketed by Encore Real Estate Investment Services, LLC, and Elkpenn, Inc., in compliance with all applicable fair housing and equal opportunity laws.

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SALE PRICE

\$3,790,000

CAP RATE*

6.0%

INVESTMENT SUMMARY

| | |
|----------------|--------------|
| 1/31/2026 NOI: | \$227,419.32 |
| Building Size: | 3,339 SF |
| Land Acreage: | 1.14 Acres |
| Year Built: | 2001 |

LEASE SUMMARY

| | |
|--------------------------|--------------------------|
| Lease Type: | Absolute "NNN" Net |
| Taxes / CAM / Insurance: | Tenant Responsibilities |
| Roof / Structure: | Tenant Responsibilities |
| Original Lease Term: | 20 Years |
| Term Remaining: | 5+ Years |
| Commencement Date: | June 30, 2000 |
| Term Expiration: | January 30, 2031 |
| Options: | (1) Five Year |
| Increases: | Yes - See Lease Abstract |
| Guarantor: | Corporate |

INVESTMENT HIGHLIGHTS

- 3,339 SF Single Tenant Net Lease Circle K Convenience Store & Gas Station Situated on 1.14 Acres w/ 6 Pumps 12 Fueling Positions
- Circle K Just Exercised Five Year Renewal Option w/ Rent Increase Showing Their Commitment To The Location
- Absolute "NNN" Net Lease w/ No Landlord Responsibilities
- Tallahassee Is The State Capital of Florida & Home To At Least (3) Major Colleges & Universities: Florida State University, Florida A&M University, and Tallahassee Community College Bringing Over 70,000 Students & Staff To The Area.
- Great Visibility and Frontage on W Tennessee St | Over 21,100 Vehicles Per Day
- Surrounding Retailers | Tractor Supply, Walmart, Dollar Tree, Applebee's, Home Depot, Ross, Taco Bell, and Many More
- Tallahassee Population Up More Than 20% since 2000 & \$350+ Million In Recent Commercial Building Permits
- Florida No State Income Tax | Recent Repeal of 55 Yr Old Commercial Rent Tax Giving Tenants a 2% Rent Savings Strengthening The State's Appeal For Commercial Real Estate Investment
- Bonus Depreciation | Please Consult with your CPA for the Eligibility of Bonus Depreciation



**CITY OF
TALLAHASSEE**
FLORIDA STATE CAPITOL

ANNUALIZED OPERATING DATA

LEASE TERM

| Tenant | Square Feet | Lease Start | Lease End | Options | Increase |
|----------|-------------|-------------|-----------|---------------|----------|
| Circle K | 3,339 | 6/30/2000 | 1/30/2031 | (1) Five Year | Yes |

TENANT SUMMARY

| | |
|------------------------------|--------------------------|
| Tenant: | Circle K |
| Ownership Type: | Fee Simple |
| Lease Guarantor: | Corporate |
| Lease Type: | Absolute "NNN" Net |
| Original Lease Term (Years): | 20 Years |
| Rent Commencement Date: | June 30, 2000 |
| Lease Expiration Date: | January 30, 2031 |
| Increases: | Yes - See Lease Abstract |
| Options: | (1) Five Year |

RENTAL RATES

| Date | Annually |
|--------------------------------|--------------|
| CURRENT RENT | \$206,744.88 |
| 1/31/2026 - 1/30/2031 | \$227,419.32 |
| Option - 1/31/2031 - 1/30/2036 | \$250,161.24 |

FINANCIAL SUMMARY

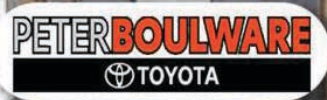
| | |
|----------------|--------------------|
| Price: | \$3,790,000 |
| 1/31/2026 NOI: | \$227,419.32 |
| CAP Rate*: | 6.0% |
| Lease Type: | Absolute "NNN" Net |

PHOTOS

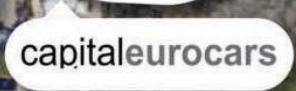




AERIAL



W TALLAHASSEE ST



21,100+ Vehicles Per Day



COLLEGE MAP



CITY OF
TALLAHASSEE



Student Population
44,597



Student
Population
9,215

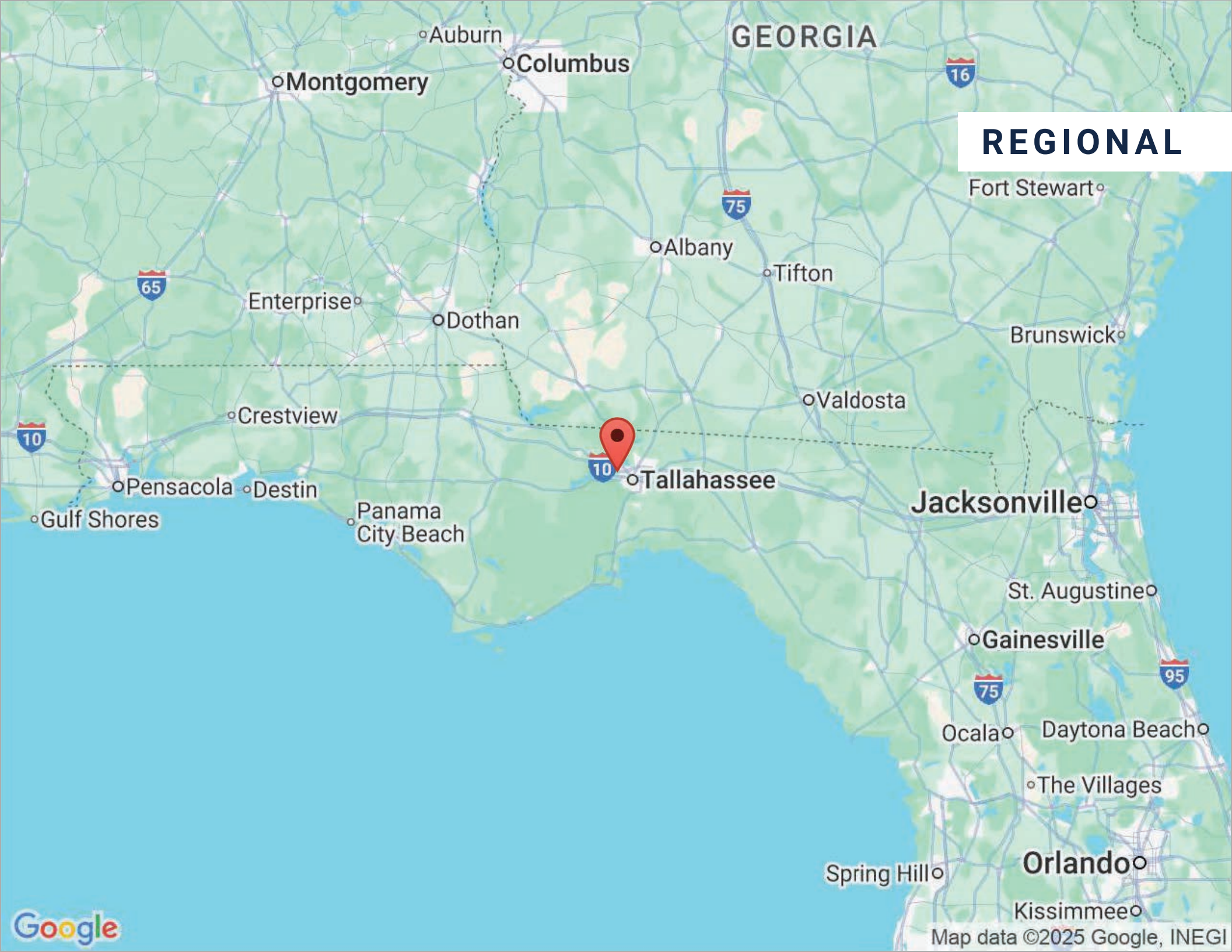
4 MILES

TSC

TALLAHASSEE
STATE COLLEGE

Student Population
11,671

CIRCLE **K**



REGIONAL

Fort Stewart

Albany

Tifton

Enterprise

Dothan

Brunswick

Valdosta

Crestview

Tallahassee

Jacksonville

St. Augustine

Gainesville

Ocala

Daytona Beach

The Villages

Orlando

Kissimmee

Spring Hill

Panama City Beach

Destin

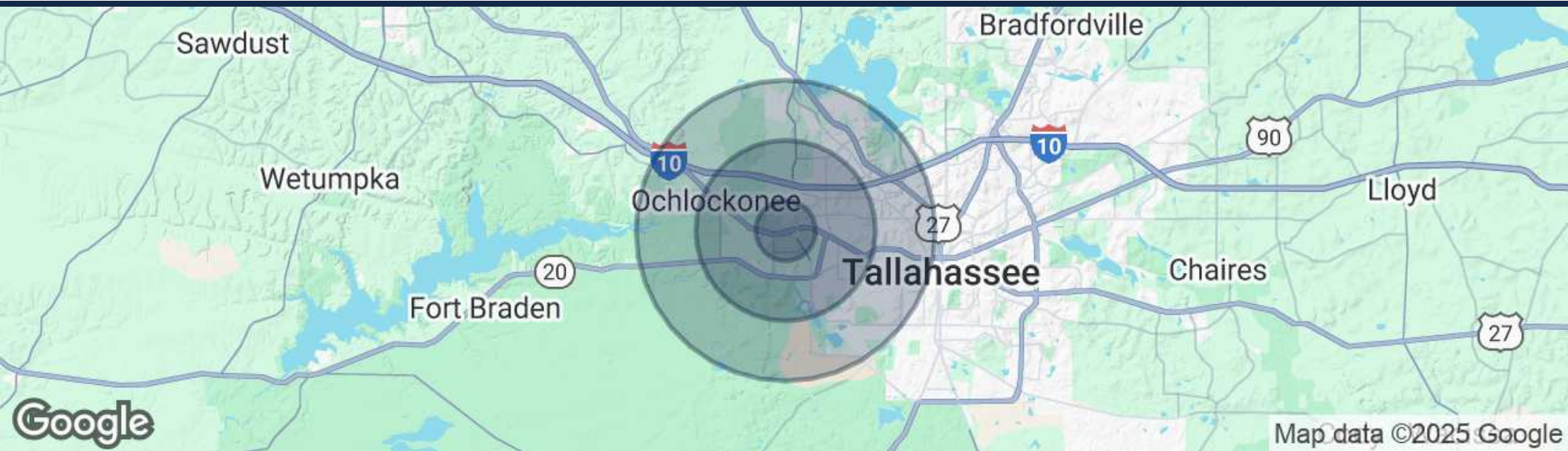
Pensacola

Gulf Shores

CIRCLE K

5712 W Tennessee St, Tallahassee, FL 32304

DEMOGRAPHICS MAP & REPORT



| POPULATION | 1 MILE | 3 MILES | 5 MILES |
|----------------------|--------|---------|---------|
| Total Population | 2,570 | 37,018 | 114,606 |
| Average Age | 35 | 32 | 32 |
| Average Age (Male) | 34 | 32 | 31 |
| Average Age (Female) | 35 | 33 | 32 |

| HOUSEHOLDS & INCOME | 1 MILE | 3 MILES | 5 MILES |
|---------------------|-----------|-----------|-----------|
| Total Households | 1,045 | 15,283 | 45,931 |
| # of Persons per HH | 2.5 | 2.4 | 2.5 |
| Average HH Income | \$55,977 | \$60,573 | \$59,994 |
| Average House Value | \$180,178 | \$195,711 | \$211,792 |

Demographics data derived from AlphaMap



TALLAHASSEE, FLORIDA – A THRIVING CAPITAL CITY

As the capital of Florida, Tallahassee combines the energy of a major political hub with the charm of a vibrant Southern city. Home to Florida State University and Florida A&M University, the city benefits from a highly educated workforce, strong student population, and a robust research and innovation sector. Tallahassee's economy is anchored by government, education, healthcare, and growing private-sector industries, creating a stable employment base and consistent demand for commercial space. The city boasts a population of over 200,000 residents and serves as the economic and cultural center of the Florida Panhandle, drawing visitors and business from across the region.

Residents and visitors enjoy a high quality of life, with an abundance of parks, outdoor recreation, cultural institutions, and a thriving dining and arts scene. The city's strategic location along Interstate 10 and U.S. Highway 27 offers excellent transportation access to major markets in Florida, Georgia, and the Gulf Coast.

With a stable economy, expanding development, and a strong influx of students, professionals, and government employees, Tallahassee presents a compelling environment for business investment and long-term growth.



OVERVIEW

| | |
|----------------|------------------------------------------------------|
| Company: | Circle K |
| Founded: | 1951 |
| Locations: | ±15,000 |
| Total Revenue: | \$69.3 Billion |
| Net Income: | \$4.23 Billion |
| Headquarters: | Laval, Quebec, Canada |
| Website: | www.circlek.com |

TENANT OVERVIEW

Circle K is a global convenience store and gas station brand, owned by Alimentation Couche-Tard, a Canadian multinational. Founded in 1951 in El Paso, Texas, Circle K has since expanded into a prominent brand with thousands of locations worldwide, primarily offering fuel, snacks, beverages, and other convenience products. With a presence in over 30 countries, the company operates approximately 16,700 locations globally, serving millions of customers every day. It continues to expand, focusing on providing a wide range of services and products to meet the needs of busy consumers.

In terms of financial performance, Alimentation Couche-Tard, which owns Circle K, reported \$71.86 billion in revenue for fiscal year 2023, with a net income of \$4.23 billion. As of early 2025, the company has a market capitalization of around \$52.5 billion. Couche-Tard's success can be attributed to its vast network of convenience stores and gas stations, as well as strategic acquisitions and a focus on innovation in convenience retailing. Despite Circle K's significant presence, specific financial details for the brand alone are not publicly disclosed, but it remains a key component of the company's robust portfolio.

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