



PHILLIPS 66 (CIRCLE K)

610 W 7th Ave | Augusta, KS 67010



INTERACTIVE OFFERING MEMORANDUM

MATTHEWSTM
REAL ESTATE INVESTMENT SERVICES



OFFERING MEMORANDUM

PHILLIPS 66 (CIRCLE K)

610 W 7th Ave | Augusta, KS 67010

EXCLUSIVELY LISTED BY



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TABLE OF CONTENTS

PROPERTY OVERVIEW.....	03
FINANCIAL SUMMARY.....	06
TENANT OVERVIEW.....	07
MARKET OVERVIEW.....	09



Circle K Stores, Inc.

Guarantor



17,000

of Locations



Absolute NNN

Lease Type



±2,640 SF

Building Sq. Feet

INVESTMENT HIGHLIGHTS

- **CORPORATE GUARANTEE**

The property is leased to an affiliate of CrossAmerica Partners LP (1,800 locations) and is further guaranteed by Circle K Stores Inc., a wholly owned subsidiary of Alimentation Couche-Tard (TSX: ATD), the largest company-operated convenience store chain in North America with ~17,000 locations worldwide across 26 countries.

- **ABSOLUTE NNN LEASE**

There are zero landlord responsibilities – tenant directly handles property taxes, insurance, CAM, roof, and structure, creating a fully passive investment property.

- **PROMINENT HIGHWAY INTERSECTION**

Strategically positioned at a signalized intersection along W 7th Ave (US-400) with strong visibility and exposure, directly serving the Wichita MSA, just 20 minutes east of Wichita, benefiting from regional commuter and local traffic. This positioning not only supports strong daily fuel and convenience demand but also solidifies Circle K's role as a highway travel stop and local neighborhood c-store.

- **MAJOR EMPLOYERS & INDUSTRY**

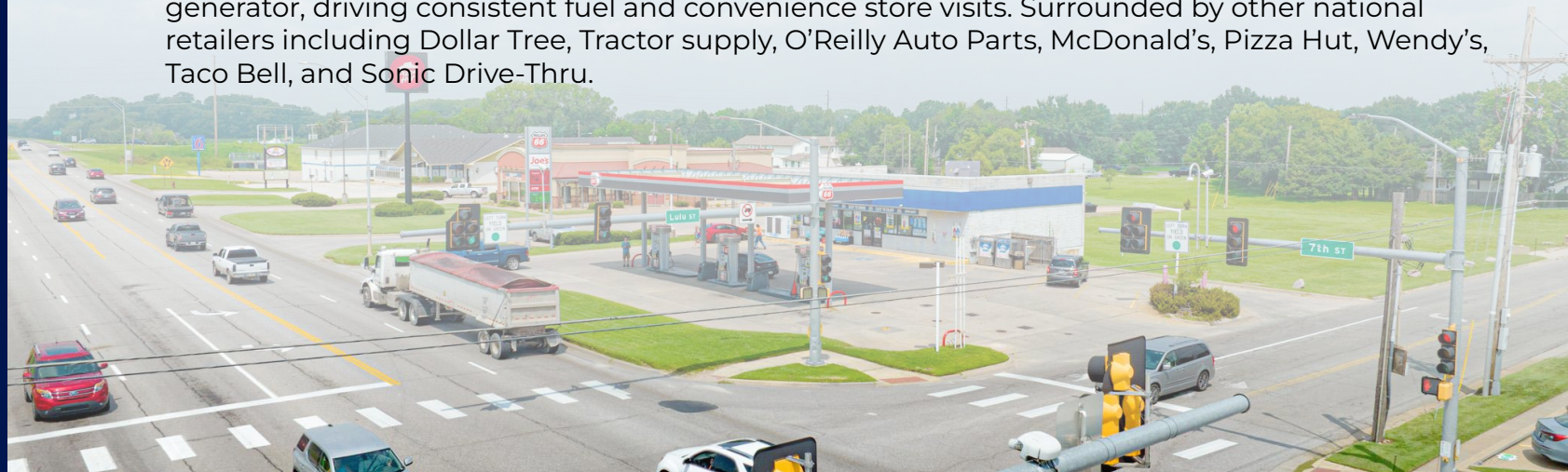
Augusta is part of the Wichita metro labor shed, anchored by Spirit AeroSystems, Textron Aviation, and Wesley Medical Center, providing a stable employment base and fuel demand.

- **STRONG DAYTIME POPULATION**

Centrally located within Augusta's K-12 public school district, serving 1,962 students across five schools within 2 miles of the property. This sizeable student population supports consistent weekday traffic, family-oriented midday visits, and repeat convenience store usage from parents, teachers, and students.

- **REGIONAL TRADE AREA**

Directly across from Walmart Supercenter, a dominant regional retail anchor and daily traffic generator, driving consistent fuel and convenience store visits. Surrounded by other national retailers including Dollar Tree, Tractor supply, O'Reilly Auto Parts, McDonald's, Pizza Hut, Wendy's, Taco Bell, and Sonic Drive-Thru.

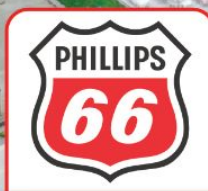




W 6TH AVE



400



SUBJECT PROPERTY



± 15,600 VPD

1400 ST



PROPERTY OVERVIEW

PROPERTY DESCRIPTION

Tenant Name CrossAmerica Partners / Phillips 66

Guarantor Circle K Stores, Inc.

Address 610 7th Ave, Augusta, KS 67010

County Butler

Property Type Single Tenant

Tenant Type Convenience Store / Gas Station

Gross Leasable Area (SF) 2,640

Lot Size (AC) 1.05

Year Built 1988

Zoning URB: Urban District

Parcel # 008-295-22-0-30-22-001.00-0



FINANCIAL SUMMARY



\$1,928,000
LIST PRICE



7.50%
CAP RATE



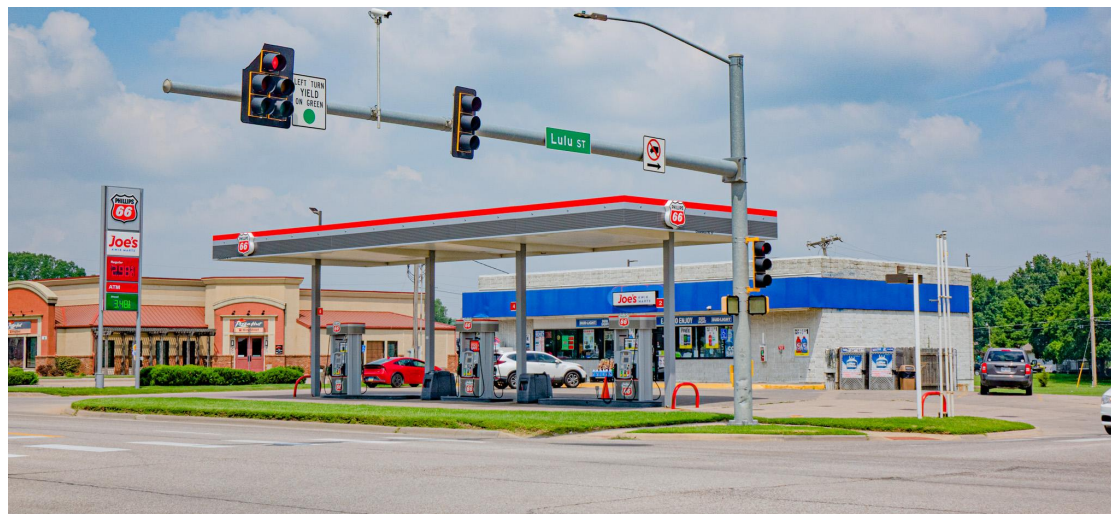
Abs NNN
LEASE TYPE

TENANT SUMMARY

Tenant Trade Name	LGP Realty Holdings (CrossAmerica Partners LP)
Guarantor by Assignment	Circle K Stores, Inc.
Type of Ownership	Fee Simple
Lease Type	Absolute NNN
Original Lease Term	15 Years
Lease Effective Date	12/2/2010
Lease Expiration Date	11/30/2030
Term Remaining on Lease	±5.34 Years
Rental Increases	10% Every 5 Years
Option Periods	Three 5-Year Options
Landlord Responsibility	None
Tenant Responsibility	Tenant directly pays for CAM, Taxes, Insurance, Roof, Structure
ROFO/ROFR	Yes - 30 days

RENT SCHEDULE

	ANNUAL RENT	MONTHLY RENT	RENT INC. %
Current Term: 12/1/2025 - 11/30/2030	\$144,607	\$12,051	-
Option 2: 12/1/2030 - 11/20/2035	\$159,068	\$13,256	10.00%
Option 3: 12/1/2035 - 11/30/2040	\$174,974	\$14,581	10.00%
Option 4: 12/1/2040 - 11/30/2045	\$192,472	\$16,039	10.00%





HEADQUARTERS
Allentown, PA

YEAR FOUNDED
1992

OF LOCATIONS
1,800+



**CROSSAMERICA
PARTNERS**

TENANT OVERVIEW

CrossAmerica Partners LP is a leading U.S. wholesale distributor of motor fuels, operator of convenience stores, and owner and lessee of real estate used in the retail distribution of motor fuels.

With a geographic footprint of 34 states, CrossAmerica Partners distributes branded and unbranded petroleum for motor vehicles to approximately 1,800 locations and owns or leases approximately 1,100 sites. Our 7 convenience store brands offer food, essentials and car washes at more than 250 locations across 10 states.

Formed in 2012, the Partnership has well-established relationships with several major oil brands, including Exxon, Mobil, BP, Shell, Valero, Citgo, Marathon and Phillips 66. CrossAmerica Partners ranks as one of ExxonMobil's largest U.S. distributors by fuel volume and in the top 10 for additional brands. Our convenience stores are also paired with prominent national brands, such as Dunkin', Subway and Arby's.

www.crossamericapartners.com



TENANT OVERVIEW

Circle K, founded in 1951 in El Paso, Texas, has grown into a leading global convenience store and fuel retailer. Since its acquisition by Canadian operator Alimentation Couche-Tard in 2003, the brand has rapidly expanded, now operating over 14,000 locations across North America, Europe, and Asia. Growth has been driven by a mix of acquisitions, new store development, and strong same-store performance.

Circle K's business centers on high-frequency retail and fuel sales, offering quick access to snacks, beverages, fresh food, and essential goods. Many stores also feature car washes, lottery, and other services. Fuel is sold under the Circle K brand and through partnerships with major oil companies. The company drives loyalty through its mobile app and Inner Circle rewards program. With a large and growing footprint—many operating 24/7 in high-traffic areas—Circle K remains a dominant and expanding player in the global convenience market.

A photograph of a Circle K convenience store and gas station located at a busy highway intersection. The store has a white building with a blue roof and a red and white gas canopy. A large semi-truck is stopped at the intersection, and a white car is visible in the foreground. The sky is blue with scattered white clouds.

ANNUAL REVENUE
\$26.2 Billion

YEAR FOUNDED
1951

LOCATIONS
14,800

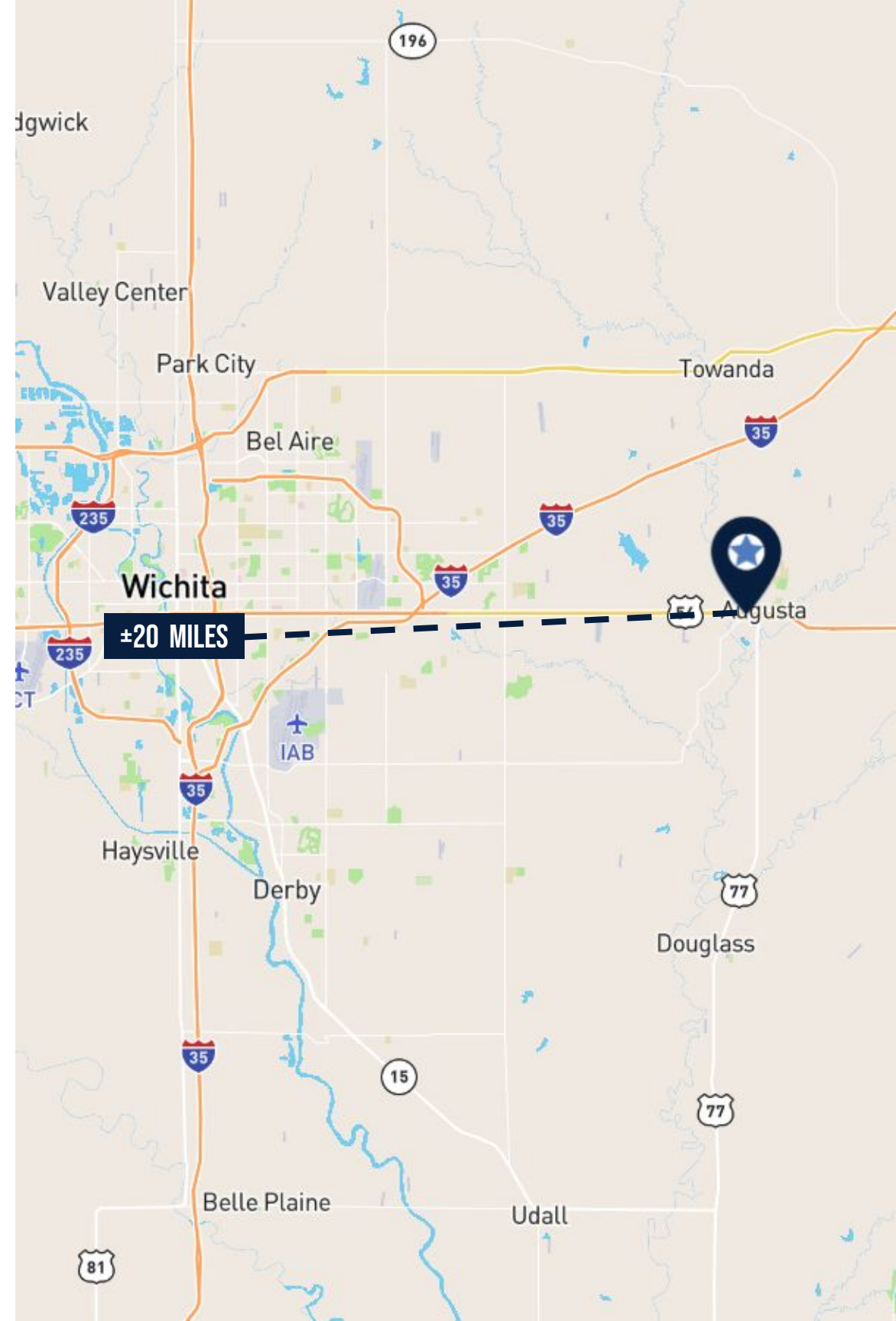
MARKET OVERVIEW

Augusta, Kansas, is a growing community located in Butler County, approximately 20 miles east of Wichita, the largest city in the region. This proximity provides Augusta residents with access to a broad labor market, higher education institutions, and major transportation routes including U.S. Route 54 and Interstate 35. The city itself has a population of around 9,000 and offers a blend of small-town living with connectivity to urban amenities. Educational services are anchored by the Augusta USD 402 public school district, with additional technical and collegiate resources found in Wichita.

Economically, Augusta maintains a mix of local businesses, light manufacturing, and service-sector employers. Key contributors include petroleum-related industries, small-scale fabrication shops, and health care providers. Augusta is also influenced by the regional economic strength of Wichita, which is known for its aerospace manufacturing and professional services sectors. As Wichita expands, Augusta is positioned as a residential and commercial extension, with available land and infrastructure to support further development. Strategic initiatives continue to promote business retention and downtown revitalization while supporting workforce training and public infrastructure improvements.

DEMOGRAPHICS

POPULATION	3-MILE	5-MILE	10-MILE
Five-Year Projection	9,934	13,012	44,014
Current Year Estimate	9,958	12,977	43,055
2020 Census	9,931	12,949	42,121
Growth Current Year-Five-Year	-0.24%	0.27%	2.23%
Growth 2020-Current Year	0.27%	0.22%	2.22%
HOUSEHOLDS	3-MILE	5-MILE	10-MILE
Five-Year Projection	4,139	5,325	16,545
Current Year Estimate	4,067	5,213	15,913
2020 Census	3,932	5,050	15,161
Growth Current Year-Five-Year	1.77%	2.15%	3.97%
Growth 2020-Current Year	3.45%	3.23%	4.96%
INCOME	3-MILE	5-MILE	10-MILE
Average Household Income	\$85,599	\$94,436	\$126,076



WICHITA, KS MSA

Wichita was founded in 1868 and has evolved from a trading post along the Chisholm Trail to the largest city in the state. Initially known for its role in the cattle industry, Wichita earned the nickname "Cowtown" during the late 19th century.

By the early 20th century it transformed into a hub for aviation, becoming known as the "Air Capital of the World" due to the establishment of major aircraft manufacturing companies like Cessna, Beechcraft, and Boeing. This aviation heritage remains a cornerstone of the city's identity, alongside its contributions to the oil and gas industries.

Today, Wichita is a center of arts, education, and commerce. The city hosts several cultural institutions including the Wichita Art Museum, the Museum of World Treasures, and the Old Cowtown Museum which offers a glimpse into its early history. Wichita's cultural scene is highlighted by events like the Wichita Riverfest which draws thousands each year. With a mix of urban and suburban living, the city has a growing food scene, green spaces like Botanica Wichita, and a focus on innovation, particularly in aerospace and advanced manufacturing.

ECONOMY

Wichita has a diverse economy with strong ties to several key industries. Historically, aviation has been the backbone of the city's economy earning it the nickname "Air Capital of the World." Major aircraft manufacturers such as Textron Aviation (which includes Cessna and Beechcraft), Spirit AeroSystems, and Bombardier maintain large operations in Wichita. These companies drive a significant portion of the local economy, providing jobs and contributing to the region's status as a global aerospace hub. Additionally, McConnell Air Force Base plays a key role in the local economy by providing military and civilian employment.

Beyond aviation, Wichita's economy is supported by sectors such as healthcare, education, and manufacturing. The city is home to several large healthcare systems including Via Christi Health and Wesley Healthcare which are major employers. Wichita State University also contributes to the local economy, particularly through its research programs and partnerships with businesses. In recent years, the city has focused on diversifying its economy by fostering growth in advanced manufacturing, information technology, and entrepreneurship, with various local initiatives aimed at supporting startups and small businesses.



CONFIDENTIALITY AGREEMENT & DISCLAIMER

This Offering Memorandum contains select information pertaining to the business and affairs of the property owner and its tenant for real property located at 610 W 7th Ave, Augusta, KS, 67010 ("Property"). The Offering Memorandum may not be all-inclusive or contain all of the information a prospective purchaser may desire. The information contained in this Offering Memorandum is confidential and furnished solely for the purpose of a review by a prospective purchaser of the Property. It is not to be used for any other purpose or made available to any other person without the written consent of Seller or Matthews Real Estate Investment Services™. The material and information in the Offering Memorandum is unverified. Matthews Real Estate Investment Services™. has not made any investigation, and makes no warranty or representation, with respect to square footage, income and expenses, the future financial performance of the property, future rent, and real estate value market conditions, the condition or financial prospects of any tenant, or the tenants' plans or intentions to continue to occupy space at the property. All prospective purchasers should conduct their own thorough due diligence investigation of each of these areas with the assistance of their accounting, construction, and legal professionals, and seek expert opinions regarding volatile market conditions given the unpredictable changes resulting from the continuing COVID-19 pandemic. The information is based in part upon information supplied by the Owner and in part upon financial information obtained from sources the Owner deems reliable. Neither owner, nor their officers, employees, or real estate agents make any representation or warranty, express or implied, as to the accuracy or completeness of this Offering Memorandum, or any of its content, and no legal liability is assumed or shall be implied with respect thereto. Prospective purchasers should make their own projections and form their own conclusions without reliance upon the material contained herein.

By acknowledging your receipt of this Offering Memorandum for the Property, you agree:

1. The Offering Memorandum and its contents are confidential;
2. You will hold it and treat it in the strictest of confidence; and
3. You will not, directly or indirectly, disclose or permit anyone else to disclose this Offering Memorandum or its contents in any fashion or manner.

Matthews Real Estate Investment Service™. is not affiliated with, sponsored by, or endorsed by any commercial tenant or lessee in the Offering Memorandum. The presence of any entity's name or logo, including any commercial tenant's name or logo, is informational only and does not indicate or suggest any affiliation and/or endorsement of Matthews Real Estate Investment Services™., the property, or the seller by such entity.

Owner and Matthews Real Estate Investment Services™. expressly reserve the right, at their sole discretion, to reject any and all expressions of interest or offers to purchase the Property and to terminate discussions with any person or entity reviewing this Offering Memorandum or making an offer to purchase the Property unless and until a written agreement for the purchase and sale of the Property has been fully executed and delivered.

If you wish not to pursue negotiations leading to the acquisition of the Property or in the future you discontinue such negotiations, then you agree to purge all materials relating to this Property including this Offering Memorandum.

A prospective purchaser's sole and exclusive rights with respect to this prospective transaction, the Property, or information provided herein or in connection with the sale of the Property shall be limited to those expressly provided in an executed Purchase Agreement and shall be subject to the terms thereof. In no event shall a prospective purchaser have any other claims against Owner or Matthews Real Estate Investment Services™. or any of their affiliates or any of their respective officers, directors, shareholders, owners, employees, or agents for any damages, liability, or causes of action relating to this solicitation process or the marketing or sale of the Property.

This Offering Memorandum shall not be deemed to represent the state of affairs of the Property or constitute an indication that there has been no change in the state of affairs of the Property since the date of this Offering Memorandum.

Net Lease Disclaimer – There are many different types of leases, including gross, net, single net ("N"), double net ("NN"), and triple net ("NNN") leases. The distinctions between different types of leases or within the same type of leases, such as "Bondable NNN," "Absolute NNN," "True NNN," or other NNN leases, are not always clear. Labels given to different leases may mean different things to different people and are not defined legal terms. Buyers cannot rely on the labels or marketing descriptions given to any lease when making their purchasing decisions. Buyers must closely review all lease terms and are advised to seek legal counsel to determine the landlord and tenant's respective rights and duties under the lease to ensure the lease, regardless of how labeled or described, meets the buyers' particular needs.

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