



10290 E Speedway Blvd , Tucson , AZ 85748

**Retail
Investment Opportunity**

Offering Memorandum



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Table of Contents

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For More Information

03	Property Overview	08	Financial Overview	10	Tenant Overview	11	Market Overview
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PROPERTY OVERVIEW

Circle K
10290 E Speedway Blvd | Tucson, AZ



INVESTMENT HIGHLIGHTS

- **Absolute NNN Lease** - Featuring a long-term absolute triple-net lease, the property provides investors with a highly stable, passive income stream and zero landlord responsibilities.
- **Corporate Lease – Investment Grade Tenant Profile** - The lease is guaranteed by Alimentation Couche-Tard Inc., a globally recognized convenience store operator with strong financial backing and a large international footprint.
- **Located Along the Highly Trafficked Speedway Boulevard** - The property sits at the signalized intersection of Speedway Blvd and Houghton Rd with a combined traffic count of over 30,000 VPD.
- **Strong Demographic Profile** - The property is supported by a population base exceeding 138,000 residents within a 5-mile radius and an average household income of \$122,000, providing a consistent consumer base aligned with broader Tucson market dynamics and reinforcing long-term tenant performance.
- **Located in a Growing Sunbelt MSA (Tucson, AZ)** - The asset is situated within the expanding Tucson metropolitan area, a key Southwest market experiencing population growth and economic expansion, driving sustained consumer traffic and supporting long-term tenant performance.



SAFeway
LA|FITNESS.

Broadway-Harrison Shopping Center

Albertsons Little Caesars PAPA JOHN'S

Walmart
Neighborhood Market

Broadway Plaza

KOHL'S
SPROUTS FARMERS MARKET THE HOME DEPOT



Old Spanish Trail Marketplace

TARGET ROSS DRESS FOR LESS ULTA BEAUTY
planet fitness petco HIBBETT SPORTS Bath & Body Works

El Encanto Estates
±145 Homes

Coronado Ridge Townhomes
±80 Units

La Mariposa Casitas
±160 Units

Subject Property

Tanque Verde High School
±730 Students

±4.7 Miles Away via N Houghton Rd

Catalina Ranch Estates
±60 Homes

±3.8 Miles Away via N Houghton Rd

ARIZONA NATIONAL

±5.4 Miles Away via N Houghton Rd

±30,000 VPD



Circle K

10290 E Speedway Blvd Tucson, AZ 85748

±3,015 SF

GLA*

±0.74 AC

Lot Size*

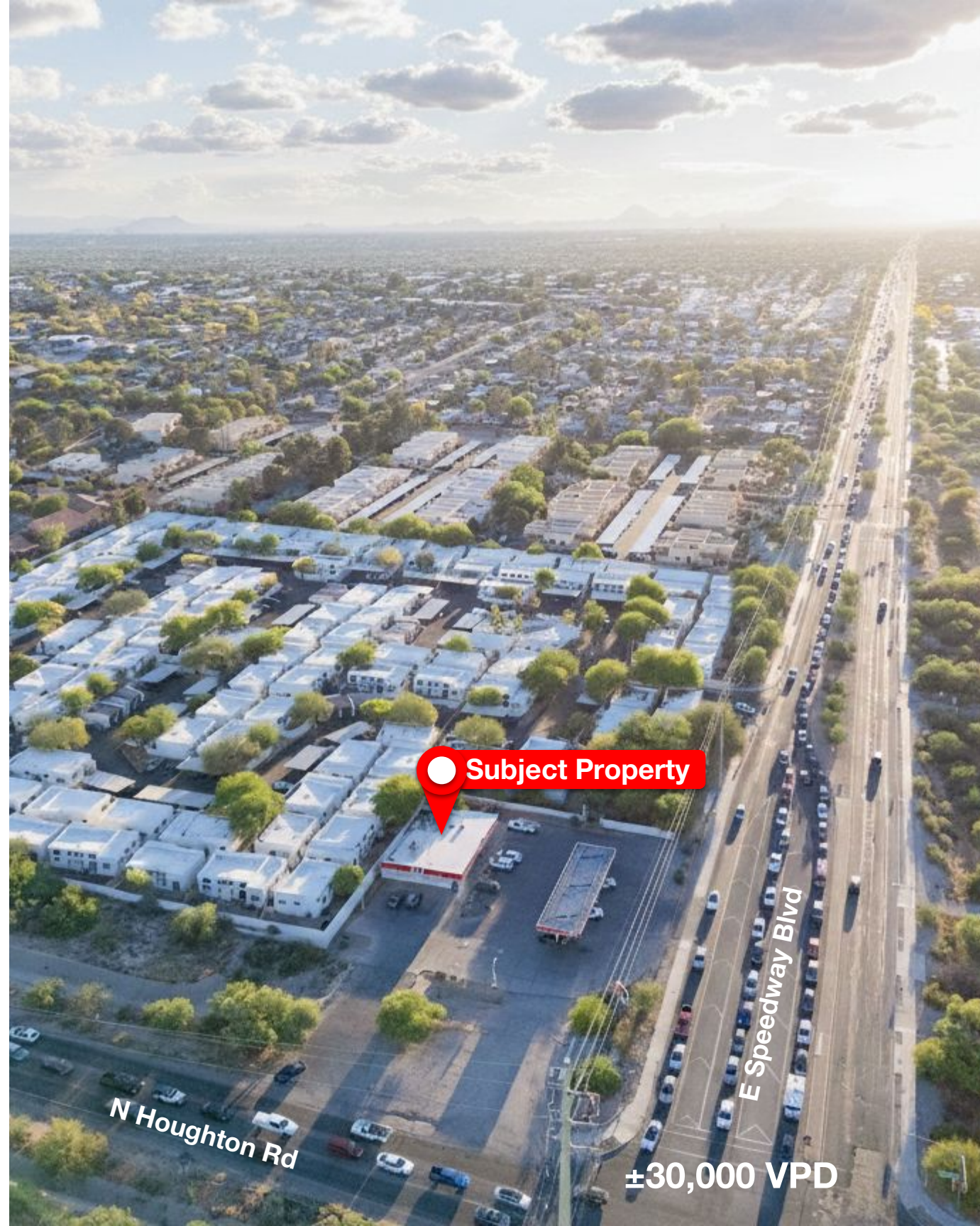
±30,000 VPD

N Houghton Rd + E Speedway Blvd

1994

Year Built

*GLA and Lot Size to be verified by Buyer with a new survey



PROPERTY PHOTOS



FINANCIAL OVERVIEW

Circle K
10290 E Speedway Blvd | Tucson, AZ



FINANCIAL SUMMARY

\$2,013,410
List Price

5.50%
Cap Rate

Lease Details

Tenant Trade Name	Circle K
Lease Guarantor	Corporate
Type of Ownership	Fee Simple
Lease Type	Absolute NNN
Landlord Responsibility	None
Lease Expiration Date	3/18/2031
Original Lease Term	17 Years
Term Remaining on Lease	±5 Years
Rent Increases	10% Every 5-Years
Renewal Options	Three, 5-Year Followed by Two, 10-Year Options

Annualized Operating Data

	Monthly Rent	Annual Rent
Current - 3/18/2031	\$9,228.13	\$110,737.56



TENANT OVERVIEW

Year Founded
1951

Headquarters
Tempe, Arizona

Ownership Status
Wholly Owned Subsidiary of Alimentation
Couche-Tard Inc. (Public: ATD.TO)

Employees
120,000

Locations
14,500

Credit Rating
BBB

Annual Revenue
\$71 Billion



Tenant Overview

Circle K is a leading global convenience store brand owned by Alimentation Couche-Tard Inc., one of the largest convenience retailers in the world. Headquartered in Tempe, Arizona, Circle K operates thousands of fuel and convenience outlets across North America, Europe, and Asia. The brand is widely recognized for its strong presence in high-traffic retail locations, offering fuel, food, beverages, and everyday essentials, with a consistent focus on customer convenience and operational efficiency.

Why Invest in Circle K?

- **Financial Security:** Investment-grade backing from a solid parent corporation reduces perceived tenant risk.
- **Operational Scale:** Large, diversified footprint with consistent branding and market presence.
- **Lease Simplification:** NNN leases with passive landlord obligations are attractive for hands-off income streams.
- **Real Estate Value:** High-visibility, high-traffic locations support steady consumer flow and strong property fundamentals.
- **Growth Potential:** Parent company's aggressive expansion and acquisition strategy signals continued market relevance.

MARKET OVERVIEW

Circle K

10290 E Speedway Blvd | Tucson, AZ



TUCSON, AZ

Local Market Overview

Tucson, Arizona serves as a major economic and cultural hub in Southern Arizona, supported by steady population growth, a diversified employment base, and a relatively affordable cost of living compared to larger Southwestern metros. The Tucson metropolitan area benefits from consistent in-migration driven by retirees, students, and remote workers seeking lower housing costs and a high quality of life. Median household incomes continue to trend upward alongside job growth in education, healthcare, aerospace, and defense sectors. Retail demand in the East Tucson corridor is reinforced by dense residential neighborhoods, strong commuter traffic along Speedway Boulevard, and proximity to major employment centers.

The surrounding trade area is characterized by stable middle- to upper-middle-income households, with a mix of long-term residents and younger professionals. The University of Arizona, located nearby, contributes significantly to consumer demand, workforce development, and economic stability. Additionally, Tucson's accessibility, strong tourism base, and favorable climate support year-round retail activity. The Speedway Boulevard corridor is one of the city's primary east-west arterials, providing excellent visibility and connectivity, making it a desirable location for neighborhood-serving and destination retail alike.



Property Demographics

Population	1-Mile	3-Mile	5-Mile
Five-Year Projection	5,993	54,482	134,725
Current Year Estimate	6,140	56,186	138,124
2020 Census	6,456	57,184	137,661
Income	1-Mile	3-Mile	5-Mile
Average Household Income	\$122,814	\$114,323	\$108,486



Market Overview

Tucson's eastside retail corridor along Speedway Boulevard benefits from steady population growth, a diverse employment base, and strong household stability driven by the University of Arizona and regional healthcare systems. The surrounding trade area is characterized by established residential neighborhoods with consistent occupancy, supporting daily-needs retail and service-oriented tenants and growth potential.

Median household incomes in the immediate area are supported by a mix of education, government, and healthcare employment, creating reliable consumer spending patterns. Additionally, Tucson's relatively affordable cost of living compared to larger Southwestern metros continues to attract retirees and remote workers, reinforcing long-term demand for neighborhood-serving retail.

Economic Drivers

Economically, Tucson is anchored by major institutions including the University of Arizona, Davis-Monthan Air Force Base, and Banner Health, which collectively provide a stable employment foundation and ongoing population inflow. The city's strategic location along Interstate 10 and proximity to the U.S.-Mexico border facilitate trade and logistics activity, further diversifying the local economy.

Ongoing infrastructure investments and downtown revitalization efforts have enhanced connectivity and increased tourism appeal, while continued expansion in aerospace, defense, and technology sectors supports wage growth. These factors contribute to sustained retail demand, particularly in well-trafficked corridors such as Speedway Boulevard, where accessibility and dense surrounding housing drive consistent consumer traffic.

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

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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.

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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™. 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.