

# CIRCLE K

2080 SHADELAND AVE, INDIANAPOLIS, IN

INDIANAPOLIS



E 21ST STREET 14,000 VPD

## OFFERED FOR SALE

\$3,553,000 | 6.50% CAP

CONFIDENTIAL OFFERING MEMORANDUM





## EXECUTIVE SUMMARY

Atlantic Capital Partners has been exclusively engaged in soliciting offers for the sale of this Circle K located in Indianapolis, IN. The 4,127 SF asset sits atop 1.435 acres and is positioned at the signalized intersection of North Shadeland Avenue and East 21st Street, which sees a combined 55,000 vehicles per day. The asset sits just off of Exit 89 of I-70 which sees over 145,000 vehicles per day and is located approximately 8 miles east of Indianapolis.

Located at 2080 Shadeland Avenue, Circle K has been operating at this location for over twenty years. The initial 20-year lease was signed in June 2004 and rent commenced in December 2004. Circle K has recently exercised their first of four, five-year renewal options, providing term through November 2029. Circle K is currently paying \$230,935 and features 10% rent increases at the start of each option. This Abs NNN lease allows for a completely passive investment for an absentee owner.

RENT SCHEDULE	TERM	ANNUAL RENT
Current Term	12/1/2024 - 11/30/2029	\$230,935
2nd Extension Term	12/1/2029 - 11/30/2034	\$254,029
3rd Extension Term	12/1/2034 - 11/30/2039	\$279,432
4th Extension Term	12/1/2039 - 11/30/2044	\$307,375

<b>NOI</b>	\$230,935
<b>CAP RATE</b>	6.50%
<b>LISTING PRICE</b>	\$3,553,000

## ASSET SNAPSHOT

Tenant Name	Circle K (Corporate)
Address	2080 Shadeland Ave, Indianapolis, IN
Building Size (GLA)	4,127 SF
Land Size	1.435 Acres
Year Built/Renovated	2004
Signator/Guarantor	Corporate
Lease Type	Abs NNN
Landlord Responsibilities	None
Lease Expiration Date	11/30/2029
Remaining Term	4 Years, 8 Months
NOI	\$230,935



 **86,179** PEOPLE  
IN 3 MILE RADIUS

 **\$63,839** AHHI  
IN 3 MILE RADIUS

 **42,000** VPD  
ON N SHADELAND AVE





**ATTRACTIVE LEASE FUNDAMENTALS**

10% Rent Increases at the start of each option, providing a hedge against inflation



**ABSOLUTE NNN LEASE**

Abs NNN lease provides no landlord responsibilities, making this a completely passive investment



**CONVENIENT ACCESS TO I-70**

The asset is located just off Exit 89 on I-70 which sees over 145,000 vehicles per day



**CREDIT-RATED TENANCY**

Circle K is a subsidiary of Alimentation Couche-Tard, one of the world's largest convenience store operators, with a presence in over 25 countries and territories. It owns and operates more than 14,400 stores globally, including the well-known Circle K, Couche-Tard, and Ingo brands



**LONG-TERM TENANT COMMITMENT WITH ATTRACTIVE RENTAL GROWTH**

The tenant demonstrated long-term commitment by exercising their first of four renewal options in December 2024, proving both performance and stability at this location, along with 10% rental increases at the start of every option period



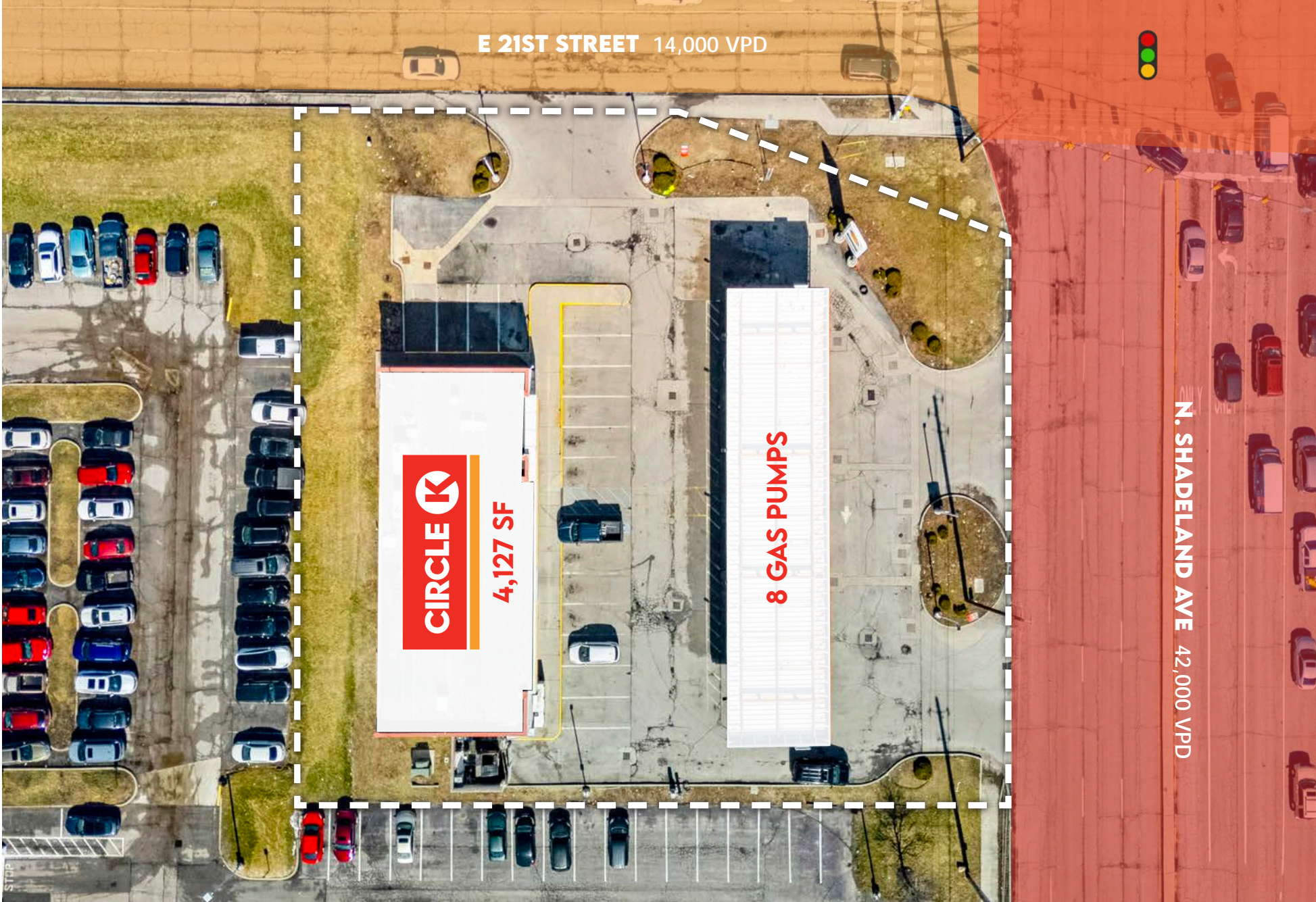
E 21ST STREET 14,000 VPD

**CIRCLE K**

4,127 SF

8 GAS PUMPS

N. SHADELAND AVE 42,000 VPD





INTERSTATE 70 145,000 VPD



CANDLEWOOD SUITES



N. SHADELAND AVE 42,000 VPD



E 21ST STREET 14,000 VPD





SERENITY MANOR  
AT INDIANAPOLIS  
496 UNITS

REVOLLEYBALL  
ACADEMY



N. SHADELAND AVE 42,000 VPD



E 21ST STREET 14,000 VPD





# IMMEDIATE TRADE AREA

**CVS**  
DISTRIBUTION



**adidas**  
INDY

Excel Center

I-465 160,000 VPD



I-70 145,000 VPD

**CIRCLE K**

E 21ST STREET 14,000 VPD

BRAEBURN VILLAGE  
402 UNITS

**LOWE'S**

BLOSSOM  
CHEVROLET

**Marriott**  
CENTER & HOTEL

PARAGON PARK  
204 UNITS

V2X



N. SHADELAND AVE 42,000 VPD

SERENITY MANOR  
AT INDIANAPOLIS  
496 UNITS

## SYCAMORE HEIGHTS

1 MILE  
**8,030**  
PEOPLE  
**\$54,398**  
AHHI

3 MILES  
**86,179**  
PEOPLE  
**\$63,839**  
AHHI

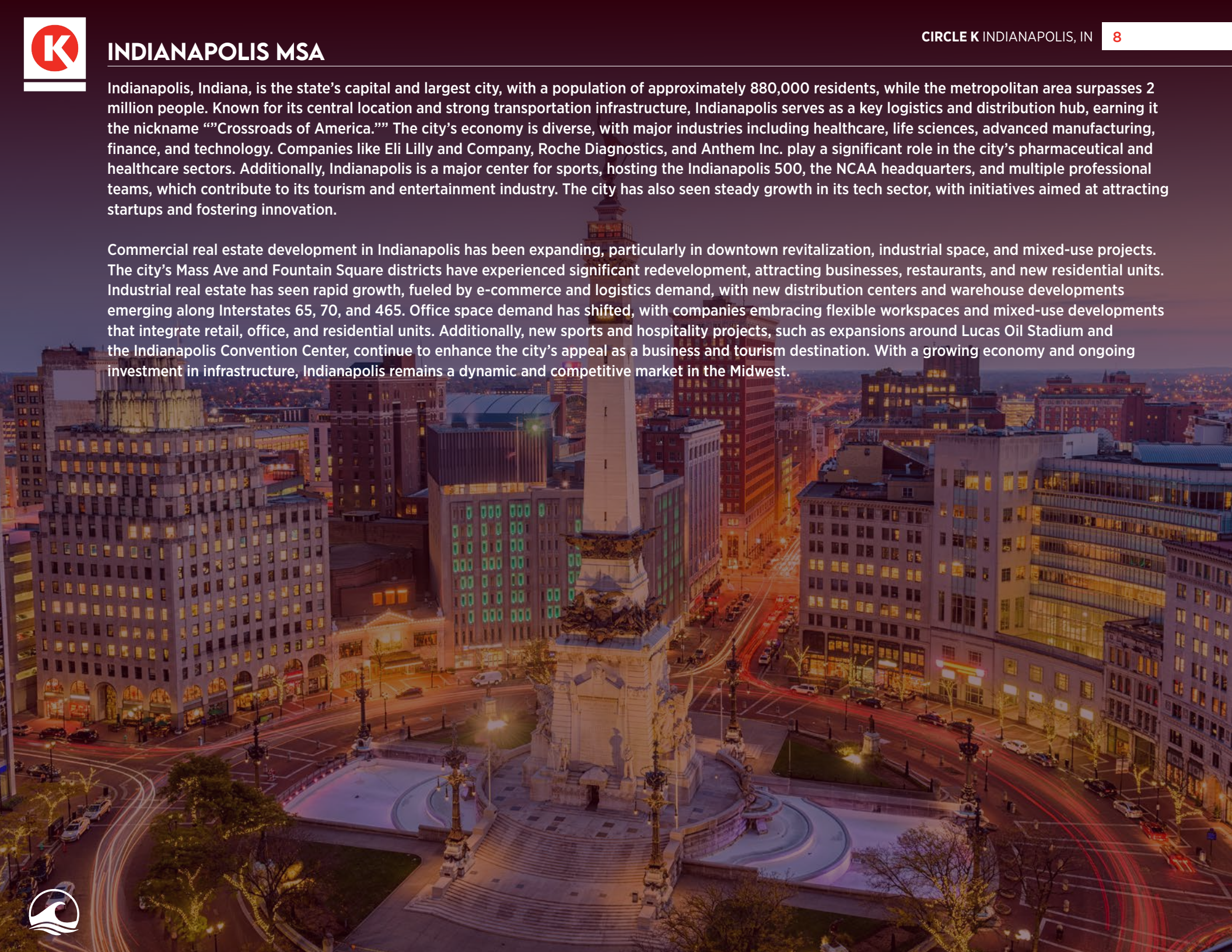
5 MILES  
**232,207**  
PEOPLE  
**\$66,996**  
AHHI





Indianapolis, Indiana, is the state's capital and largest city, with a population of approximately 880,000 residents, while the metropolitan area surpasses 2 million people. Known for its central location and strong transportation infrastructure, Indianapolis serves as a key logistics and distribution hub, earning it the nickname "Crossroads of America." The city's economy is diverse, with major industries including healthcare, life sciences, advanced manufacturing, finance, and technology. Companies like Eli Lilly and Company, Roche Diagnostics, and Anthem Inc. play a significant role in the city's pharmaceutical and healthcare sectors. Additionally, Indianapolis is a major center for sports, hosting the Indianapolis 500, the NCAA headquarters, and multiple professional teams, which contribute to its tourism and entertainment industry. The city has also seen steady growth in its tech sector, with initiatives aimed at attracting startups and fostering innovation.

Commercial real estate development in Indianapolis has been expanding, particularly in downtown revitalization, industrial space, and mixed-use projects. The city's Mass Ave and Fountain Square districts have experienced significant redevelopment, attracting businesses, restaurants, and new residential units. Industrial real estate has seen rapid growth, fueled by e-commerce and logistics demand, with new distribution centers and warehouse developments emerging along Interstates 65, 70, and 465. Office space demand has shifted, with companies embracing flexible workspaces and mixed-use developments that integrate retail, office, and residential units. Additionally, new sports and hospitality projects, such as expansions around Lucas Oil Stadium and the Indianapolis Convention Center, continue to enhance the city's appeal as a business and tourism destination. With a growing economy and ongoing investment in infrastructure, Indianapolis remains a dynamic and competitive market in the Midwest.







# TENANT SUMMARY

Circle K is a global convenience store chain known for its fuel stations, snacks, beverages, and quick-service items. Founded in 1951 in El Paso, Texas, the company has grown into one of the largest convenience store brands, with more than 14,800 locations across North America, Europe, and Asia. It is headquartered in Laval, Quebec, Canada, and operates as a subsidiary of Alimentation Couche-Tard, a multinational retail company. Circle K stores typically offer grab-and-go food options, coffee, soft drinks, and fuel, with many locations featuring partnerships with major fuel brands like Shell and BP. The company has expanded its private-label products, including snacks, beverages, and energy drinks, to compete in the growing convenience retail sector. With a focus on technology and customer convenience, Circle K has introduced mobile payment options, loyalty programs, and self-checkout kiosks in select locations. As a dominant player in the convenience store industry, Circle K continues to expand and innovate to meet the evolving needs of consumers worldwide.

## CIRCLE K QUICK FACTS

<b>Founded:</b>	1951
<b>Headquarters:</b>	Quebec, Canada
<b>Stock Symbol:</b>	NYSE: CRK
<b>Revenue (2023):</b>	\$7.8B
<b>Locations:</b>	14,800+
<b>Website:</b>	<a href="https://www.circlek.com/">https://www.circlek.com/</a>





<b>LESSEE</b>	<b>Circle K (Corporate)</b>			
<b>LAND</b>	1.435 Acres			
<b>LEASE TERM</b>	Twenty Five (25) Years			
<b>RENT COMMENCEMENT DATE</b>	December 1, 2004			
<b>EXPIRATION DATE</b>	November 30, 2029			
<b>BASE RENT</b>	Period (Lease Years)	Annual	Monthly	PSF
Current Term	12/1/2024 - 11/30/2029	\$230,935	\$19,245	\$55.96
1st Extension Term	12/1/2029 - 11/30/2034	\$254,029	\$21,169	\$61.55
2nd Extension Term	12/1/2034 - 11/30/2039	\$279,432	\$23,286	\$67.71
3rd Extension Term	12/1/2039 - 11/30/2044	\$307,375	\$25,615	\$74.48
<b>SECURITY DEPOSIT</b>	None.			
<b>SIGNATOR/GUARANTOR</b>	Corporate			
<b>RENEWAL TERM(S)</b>	Three (3), Five (Year) Options			
<b>REQUIRED PARKING</b>	None.			
<b>USE RESTRICTIONS</b>	The premises shall be used as a convenience store or retail motor fuel outlet.			
<b>TERMINATION OPTION(S)</b>	None.			
<b>REAL ESTATE TAXES</b>	Tenant shall pay and discharge when due all real estate and personal property taxes and assessments of any nature that first become due and payable during the Lease Term on, against, or with respect to the Leased Premises. [Lease Section 5.a]			
<b>COMMON AREA EXPENSES</b>	See Repairs & Maintenance Section			
<b>REPAIRS &amp; MAINTENANCE</b>	Tenant, at its cost and expense, shall keep and maintain the non-structural components of the Leased Premises at all times during the Lease Term in good order, condition, and repair including, without limitation, all landscaping, interior non-load bearing walls, wall coverings, floor coverings, ceilings, interior electrical, water, and sewer lines, facilities and equipment, and mechanical, heating, ventilating, and air conditioning systems, facilities, and equipment, collectively, the "Non-Structural Components". Tenant shall also provide all routine maintenance and upkeep of the Structural Elements of the Leased Premises. [Lease Section 12]			
<b>UTILITIES</b>	Tenant shall pay all usage and other charges for all utility services furnished to the Leased Premises (including, without limitation, electricity, gas, water, sewer, and telephone). [Lease Section 11]			
<b>INSURANCE</b>	Tenant, at Tenant's expense, shall maintain in full force and effect throughout the Lease Term an occurrence-based policy of commercial general liability insurance and Special Coverage property insurance on the Leased Premises. [Lease Section 15]			
<b>ASSIGNMENT, SUBLETTING &amp; GO DARK</b>	Tenant shall not assign this Lease or any interest herein or sublet the whole or any part of the Leased Premises without the prior written consent of Landlord. [Lease Section 13]			
<b>HOLDING OVER</b>	If Tenant holds over and remains in possession of the Leased Premises after the expiration of the Lease Term with the consent of Landlord, then such holding over and continued possession shall create a tenancy from month to month upon and subject to the same terms and conditions of this Lease in effect when the Lease Term expires, except for the length of the term of this Lease. Tenant shall pay to Landlord for each day that it holds over without the consent of Landlord one hundred twenty-five percent (125%) of the Rent. [Lease Section 2.c]			

# CIRCLE K

2080 SHADELAND AVE, INDIANAPOLIS, IN



INDIANAPOLIS



Exclusively Offered By **ROSSOM**  
CHEVROLET  
**Atlantic**  
CAPITAL PARTNERS™

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**BROKER OF RECORD**  
**BRIAN BROCKMAN**  
#: RB14037939

# OFFERED FOR SALE

**\$3,553,000 | 6.75% CAP**

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