



MATTHEWS[™]
REAL ESTATE INVESTMENT SERVICES

CIRCLE K & RESTAURANT

6300 Engle Rd | Brook Park, OH 44142



CIRCLE K

6300 Engle Rd | Brook Park, OH 44142

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PROPERTY OVERVIEW



INVESTMENT HIGHLIGHTS

- **Circle K** – ±2 Year Lease Term with 4, 5-Year Options
- **D'Italia Foods** – Under Renovation by Tenant, ±1 Year Lease with 2, 5-Year Options
- Circle K features 5% Rental Increases every 5 Years, D'Italia Foods features 2% Rental Increases every 5 Years
- **Dual-tenant Concept** – This convenience store model benefits from expanded service offerings, which attracts a broader customer base and increases revenue streams.
- **Strong Guarantees** – Circle K lease is corporate backed by Alimentation Couche-Tard. D'Italia Foods is backed by Marc Glassman, owner of Marc's Stores (60+ locations) and over a dozen restaurants in the Cleveland MSA.
- **Top Retailer in Industry** – 14,300+ locations in 24 countries, earning \$71.86 billion in fiscal year 2023.
- **Dominant Corridor** – Located next to the Brook Park Police Department, City Hall, Recreation Center, Cleveland Hopkins International Airport, multiple industrial parks, churches, and government buildings, Engle Road is a strong corridor full of accredited tenants and foot traffic-driving businesses.
- **Cleveland, OH** – Brook Park is located within the Cleveland MSA, which is home to around 2.18 million residents. The site is strategically positioned next to the Cleveland Hopkins International Airport, a significant contributor to the local economy, providing jobs and supporting aviation and logistics industries.

PROPERTY PHOTOS



FINANCIAL OVERVIEW



\$439,871

LIST PRICE



30,791.04

NOI



7.00%

CAP RATE



±4,200

GLA



±0.52 AC

LOT SIZE



1976

YEAR BUILT

TENANT SUMMARY

Tenant Trade Name	Circle K
Type of Ownership	Fee Simple
Lease Guarantor	Corporate
Lease Type	NNN
Landlords Responsibilities	None
Original Lease Term	15 Years
Rent Commencement Date	10/21/1975
Lease Expiration Date	10/31/2025
Term Remaining on Lease	±2 Years
Increases	5% Every 5 Years
Options	Four, 5-Year Options

TENANT SUMMARY

Tenant Trade Name	D'Italia Foods
Type of Ownership	Fee Simple
Lease Guarantor	40 East, L.L.C.
Lease Type	NNN
Landlords Responsibilities	None
Original Lease Term	5 Years
Rent Commencement Date	12/20/2004
Lease Expiration Date	12/31/2024
Term Remaining on Lease	±1.2 Years
Increases	2% Every 5 Years
Options	Two, Five Year Options

FINANCIAL OVERVIEW

CIRCLE K

	MONTHLY RENT	ANNUAL RENT
Current (5/28/19-10/31/25)	\$1,365.92	\$16,391.04
Option 1 (11/01/25-10/31/30)	\$1,434.21	\$17,210.52
Option 2 (11/01/30-10/31/35)	\$1,505.92	\$18,071.04
Option 3 (11/01/35-10/31/40)	\$1,581.21	\$18,974.52
Option 4 (11/01/40-10/31/45)	\$1,660.28	\$19,923.36

D'ITALIA FOODS

	MONTHLY RENT	ANNUAL RENT
Current (01/01/20-12/31/24)	\$1,200.00	\$14,400.00
Option 1 (01/01/25-12/31/29)	\$1,224.00	\$14,688.00
Option 2 (01/01/30-12/31/34)	\$1,248.48	\$14,981.76

CIRCLE K REPORTED SALES

7/18/22 - 7/16/23

Store Sales	\$1,731,493
Net Other Income	\$32,179

TENANT PROFILE



Circle K Stores Inc. is a Canadian-owned American multinational chain of convenience stores. Founded in 1951 in El Paso, Texas, the company filed for bankruptcy protection in 1990 and went through several owners, before being acquired by its current owner, Alimentation Couche-Tard, in 2003. It is present in most of the 50 U.S. states and is franchised in Asia and Latin America.

In 2015, Circle K unveiled a new logo and brand identity, and Couche-Tard announced that it would deploy the brand in English-speaking Canada (in parallel with, and in some cases rebranded from the Mac's chain), and in Europe to replace Statoil.

Circle K is the neighborhood corner store on thousands of corners. The bright-red Circle K logo is a beacon for customers seeking a convenient place to find quality products and a great shopping experience around the world.



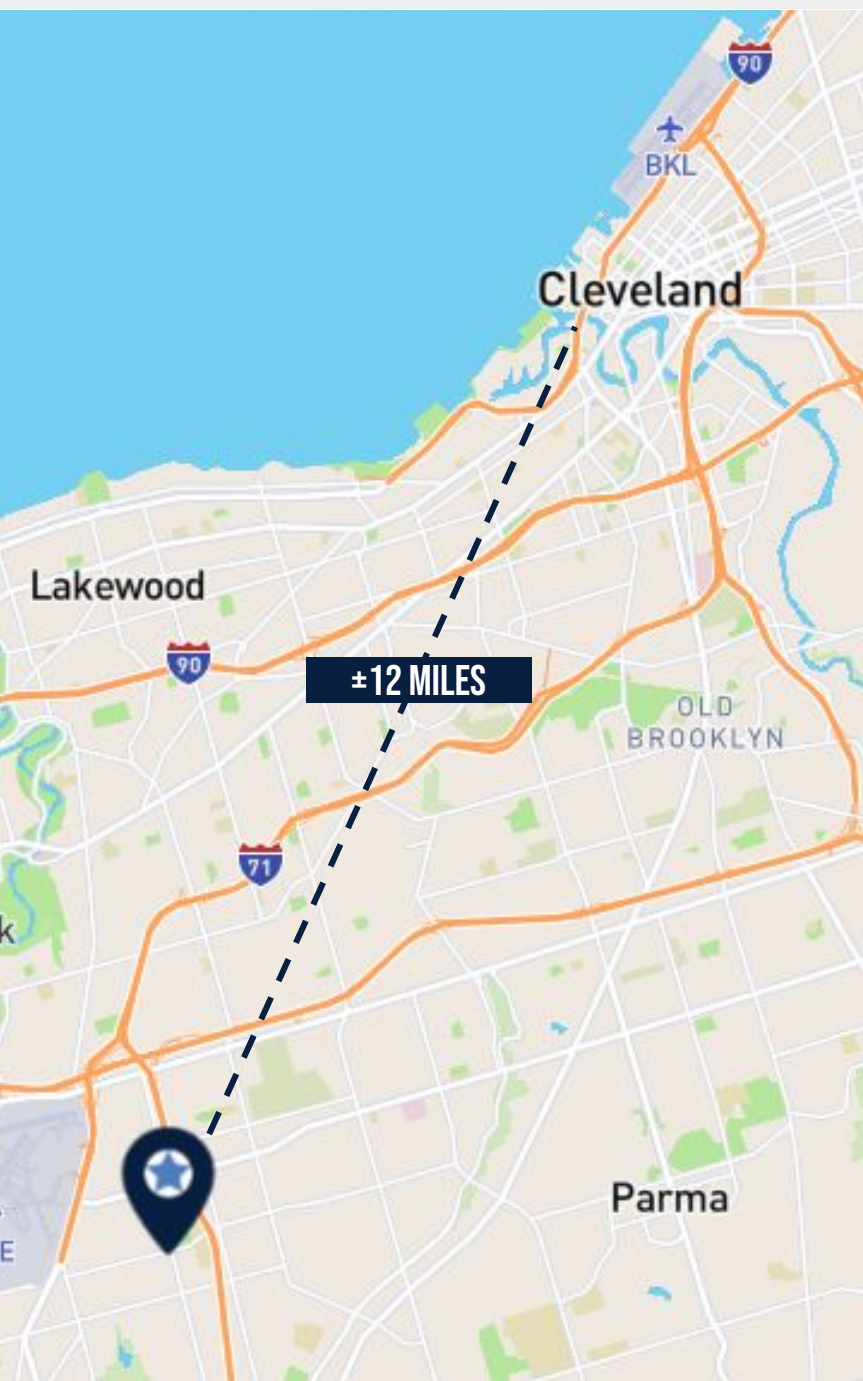
D'Italia Foods is your go-to destination for authentic, homemade Italian cuisine available for both carry-out and catering needs. Their establishment prides itself on crafting traditional Italian dishes that will transport your taste buds straight to Italy. Their full deli offers an array of delectable deli meats and cheeses, providing customers with the freshest ingredients to create their own Italian-inspired masterpieces at home.

In addition, the grocery coolers are thoughtfully stocked with a selection of prepared and packaged foods, ensuring convenience as customers indulge in the flavors of Italy without leaving the comfort of their own kitchen. Whether looking for a quick and delicious meal on the go or planning a special event, D'Italia Foods offers an authentic Italian culinary experience that will satisfy the cravings and delight customers' senses.

*Currently under renovation by tenant, showing commitment to the site.



AREA OVERVIEW



BROOK PARK, OH

A thriving suburban city in the Greater Cleveland area is called Brook Park, Ohio. Its manufacturing, retail, and service sectors are all mixed together to create a robust and diversified economy. The city's economic stability is bolstered by its advantageous location close to key transit links and Cleveland Hopkins International Airport. Its inhabitants have plenty of employment options thanks to major enterprises like Southwest General Health Center and Ford Motor Company's Engine Plant.

In order to improve infrastructure and services and attract both businesses and people, Brook Park has made continuing development initiatives an investment. The city's young population is guaranteed access to high-quality education through its public education system, which is a part of the Berea City School District.

Despite being mostly residential and industrial, Brook Park offers its residents a variety of recreational opportunities due to its close proximity to Cleveland's cultural and entertainment hubs. In addition, the city has a network of well-kept parks and leisure centers that offer chances for outdoor recreation and social interaction. All things considered, Brook Park is a vibrant and well-rounded neighborhood with access to the conveniences of a large metro region, a robust job market, and a wealth of educational options.

DEMOGRAPHICS			
POPULATION	1-MILE	3-MILE	5-MILE
Current Year Estimate	8,110	61,496	226,475
HOUSEHOLDS	1-MILE	3-MILE	5-MILE
Current Year Estimate	3,468	27,076	101,734
INCOME	1-MILE	3-MILE	5-MILE
Average Household Income	\$76,996	\$82,518	\$92,416

CLEVELAND, OH

Dubbed as the largest city on Lake Erie, Cleveland has an estimated population of 373,000 due to a substantial portion of the metropolitan population living outside of the central city. Serving as a port city, Cleveland grew as a major manufacturing center due to its seaway connection as well as numerous canal and railroad lines.

A blend of several cultures, the city is proud to have a public park system in which is the Cleveland Cultural Gardens. It is composed of 33 gardens, each representing a different ethnic group who has contributed to Cleveland's beauty. Today, each garden is regulated by people of its own ethnic group and aims to foster understanding between all people. The goal is to celebrate the multicultural diversity that makes Cleveland the world what it is today.

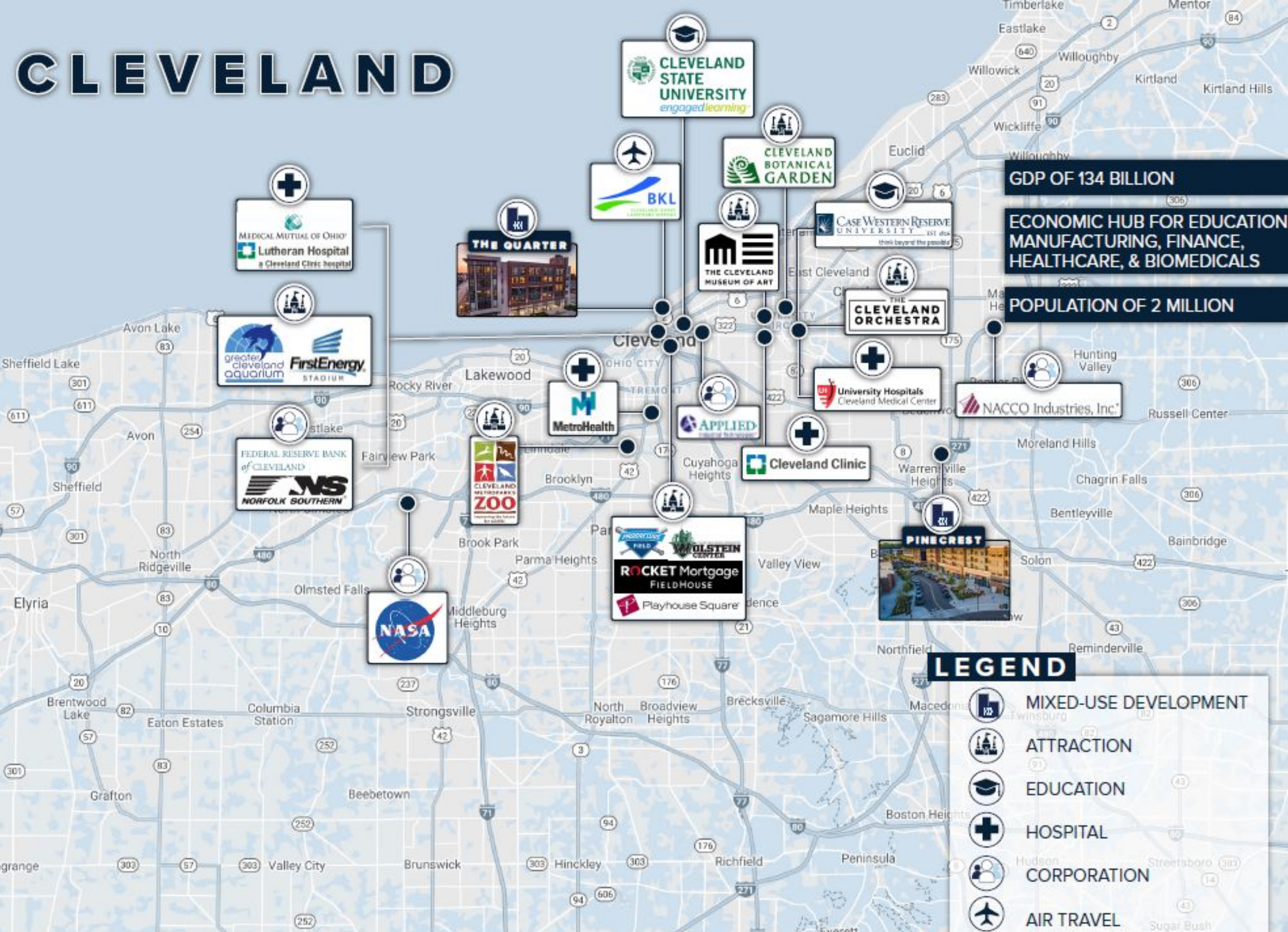


ECONOMY

Cleveland's economy heavily relies on healthcare, biomedical, manufacturing, and higher education. The Cleveland Clinic is the biggest private employer in the state of Ohio and its medical sector was declared as one of America's best hospitals according to U.S. News & World Report.

Additionally, the city is one of the top recipients of investments for biotechnology research, which is led by the Cleveland Clinic, University Hospitals of Cleveland, and the Case Western Reserve University. Cleveland is also proud to be home to major corporate headquarters like Progressive, Nordstrom, Sherwin-Williams Company, and NACCO industries. Furthermore, the city seems to be transitioning towards a more health-tech based economy with technology becoming a growing sector.

CLEVELAND



GDP OF 134 BILLION

**ECONOMIC HUB FOR EDUCATION
MANUFACTURING, FINANCE,
HEALTHCARE, & BIOMEDICALS**

POPULATION OF 2 MILLION

LEGEND

- MIXED-USE DEVELOPMENT
- ATTRACTION
- EDUCATION
- HOSPITAL
- CORPORATION
- AIR TRAVEL



CLEVELAND STATE UNIVERSITY

Seeing a 56% increase in the number of students in the last decade and located in the heart of Cleveland, established in 1964, Cleveland State University is home to a growing student population of more than 17,000 students and is one of the nation's emerging institutions. Once considered to be a strictly commuter campus, Cleveland State now contains 40+ buildings spanning over 85 acres and growing, the school continues to grow as a best-in-class university. The school features over 200 programs across nine colleges with internship programs with major corporations such as Sherwin Williams, University Hospitals, and Parker Hannifin granting access to Cleveland's major professional institutions regardless of the focus of study.

Cleveland State University has a major presence in downtown Cleveland as it spans throughout the Campus District into the Theater District, home to Playhouse Square, the second-largest theater district in the United States where Cleveland State's new College of Arts can be found the epicenter of Cleveland culture. With this new partnership, Arts students are now able to study and perform at Playhouse Square regularly. Over the years, the campus has been reinvigorated through donations and endowments from the school's deep alumni network. This has resulted in several developments including the school's three-story state of the art student union, serving as the main feature of campus that includes a large ballroom, constantly updated food court, and recently renovated student lounge.



Among Forbes' America's
Top Colleges Report



One of America's Best
Colleges and Universities



#1 in the Nation for Increases
in Research Expenditures



JOHN F. KENNEDY FIELD



± 114,700 VPD



BROOK PARK ELEMENTARY

BROOK PARK REC CENTER

BROOK PARK CITY HALL



SUBJECT PROPERTY

ENGLE ROAD ± 13,000 VPD

ENGLE SMOKE SHOP

HOLLAND ROAD



CLEVELAND HOPKINS
INTERNATIONAL AIRPORT
± 2.5 MILES AWAY

SYLVIA PARK



CIRCLE K
SUBJECT PROPERTY

ENGLE SMOKE SHOP

HOLLAND ROAD

ENGLE ROAD ± 13,000 VPD



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 **6300 Engle Rd, Brook Park, OH, 44142** (“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:

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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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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.

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