

**SINGLE TENANT NET LEASED  
INVESTMENT OPPORTUNITY**



**1807 N HARRISON AVENUE**  
Cary, North Carolina 27513

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The information herein is provided "ONLY AS AN INTRODUCTION TO THE PROPERTY." All parties interested in purchasing should base their final decision on the results of their own independent inspection of the property. All parties should satisfy themselves as to the condition of the property with respect to the legal, environmental or physical conditions of the property and title thereto. All financial data provided is given for information purposes and is not guaranteed. All parties should perform their own market feasibility study to determine the soundness of the financial data provided and the physical condition of the property. The Owner, Agent and all parties acting on behalf of the Owner or Agent hereby make no representations as to the accuracy or completeness of the information included in this property profile. Unless provided to the buyer under separate cover, no environmental study has been done for this property. This information is believed to be accurate. We are not responsible for misstatements of facts, errors or omissions, prior sale, changes of price or withdrawal from the market without notice.

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01 |

## Executive Summary

# | Executive Summary

APG Advisors is pleased to exclusively offer for sale one of the busiest and best located convenient/petro stores in the greater Raleigh-Durham area. Circle K/BP has successfully operated in this location since 1998. They further showed their long term commitment to the property by exercising a 10 year lease renewal in 2018.

The subject property is conveniently located directly off I-40 east bound on an outparcel of the nationally renowned Bass Pro Shops anchored shopping center. Other outparcels include Chick-Fil-A, McDonalds, Wendy's, Burger King, and Wells Fargo bank.

The main entrance into the world renowned SAS Software Corporation is directly across Harrison Ave from the subject property. The ingress and egress of the property is superb due to being located at a signalized intersection. The daily traffic count on Harrison Ave directly in front of the subject property is 31,000 vehicles per day (VPD), and the daily traffic count on I-40 East is 176,000 VPD.

This property certainly meets the age old adage of real estate; **location, location, location.**





02



Property Information

# | Property Information

## OFFERING DETAILS

Address	1807 N Harrison Avenue Cary, NC 27513
Building Size	2,478 SF
Parking	6.76 spaces per 1,000 SF Surface
Acreage	±1.0 acres
Location	City of Cary, Wake County
Parcel Number:	0765876129
Current Zoning	General Commercial
Occupancy	100%
Tenant	Circle K
Purchase Price	\$2,544,547 (4.75% cap rate)
Lease information	Current Annual Net Income (NOI): \$120,866  Current lease term expires Sept. 30, 2028  Option to renew for 10 years  Rent escalates October 1, 2023 October 1, 2028 October 1, 2033  Absolute net lease with no landlord responsibilities  Tenant has ROFR. Must respond in 20 days.



# | Property Information

## TENANT PROFILE

On December 18, 2014, Quebec based Alimentation Couche-Tard, the parent company of Circle K, announced its plan to acquire the Pantry for \$860 million all cash tender. The acquisition was completed in March, 2015. The newly combined company increased Couche-Tard's presence in the Southeast and Gulf Coast. Most Kangaroo Express stores were converted to Circle K stores.

Couche-Tard operates more than 15,000 stores across Canada, the United States, Mexico, Ireland, Norway, Sweden, Denmark, Estonia, Latvia, Lithuania, Poland, Russia, Japan, China, and Indonesia. Circle K is the group's primary brand, used internationally, using the Couche-Tard name only Quebec. The company also operates Ingo stores in the European market.

- Founded in 1980, 42 years ago
- Headquarters: Laval, Quebec
- Publicly traded on the Toronto Stock Exchange as ATD
- Revenue: 45.76 billion (2021)
- Net Income: \$2.705 billion (2021)
- Employees: 124,000 (2021)



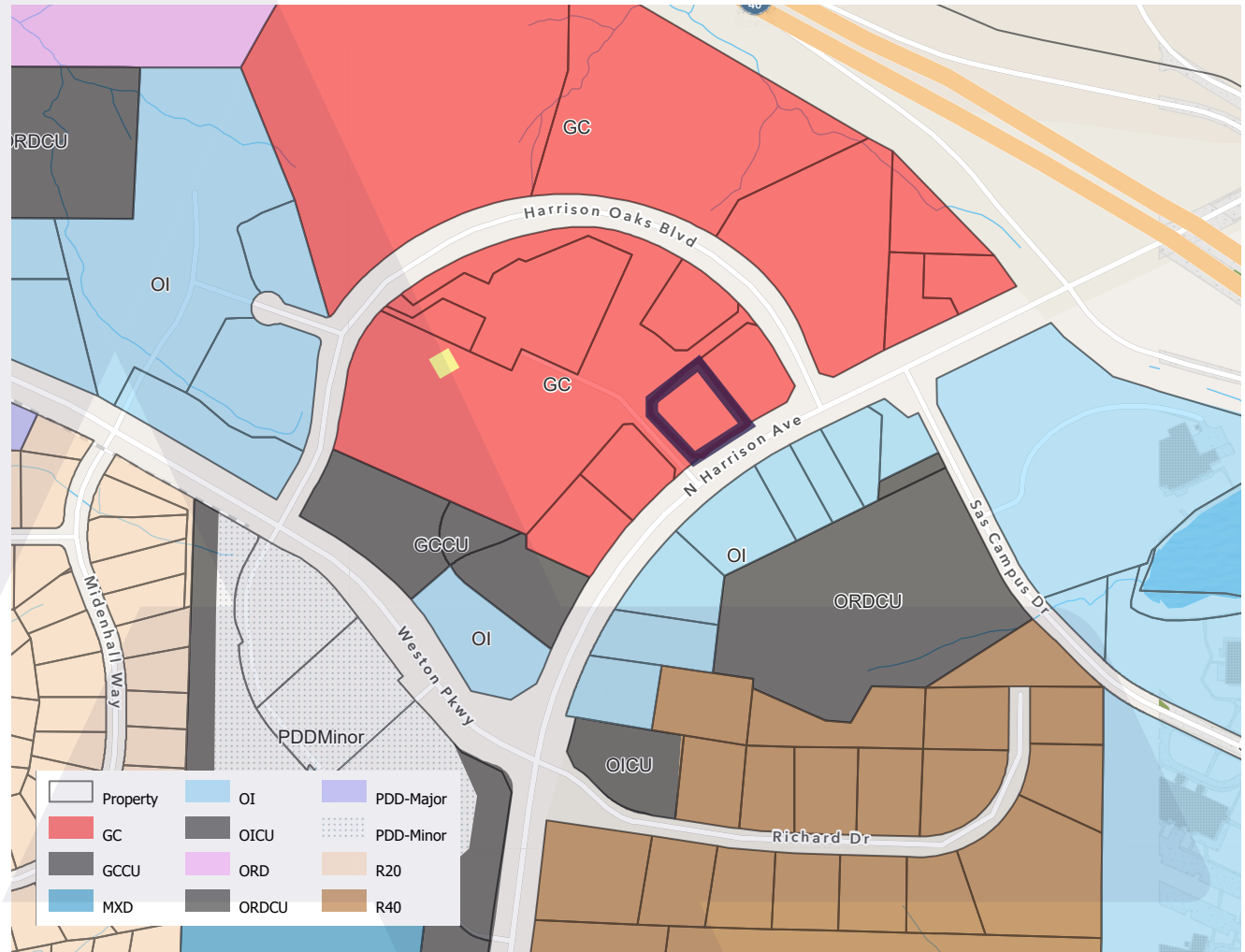
# | Property Information

## CURRENT ZONING

GC 1807 North Harrison Avenue

### ■ GC - General Commercial

The GC district is generally intended to allow for uses that provide goods and services to residents of the community. Because these commercial uses are subject to the public view, they should provide an appropriate appearance, ample parking, controlled traffic movement, suitable landscaping, and protect abutting residential areas from potentially negative impacts associated with commercial activity.



# | Property Information

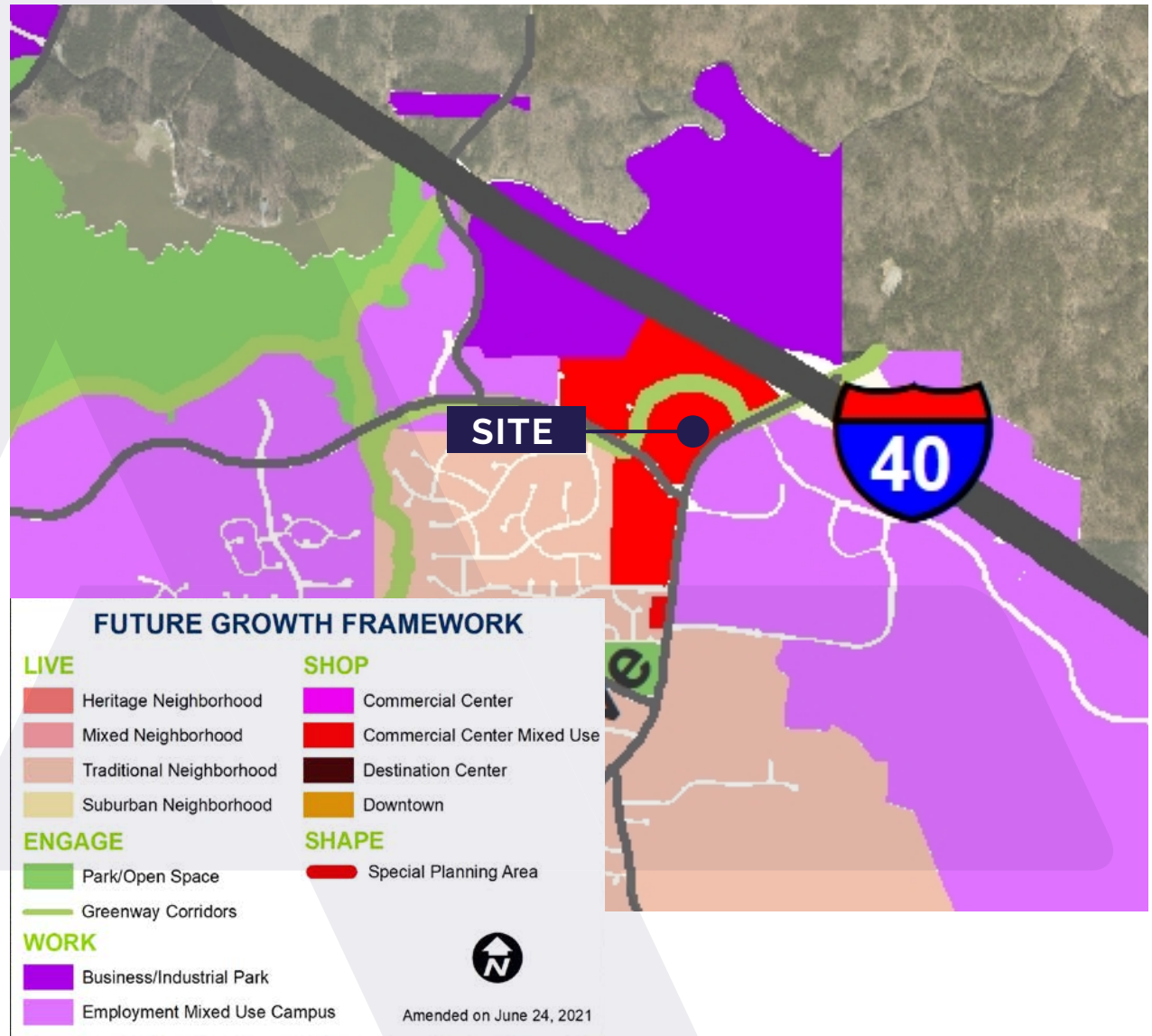
## FUTURE LAND USE (CURRENT)

Community Center 1807 North Harrison Avenue  
Mixed-Use

### Community Center Mixed Use

Prominent Commercial Mixed Use Center that includes an integrated mix of commercial (shopping, services), office, and residential uses, arranged in a walkable pattern with an active pedestrian realm where buildings front streets. The center may include both vertically (within multi-story buildings) and horizontally mixed (adjacent sites) uses, however a substantial portion of buildings should be vertically-mixed, with ground floor retail and offices and housing on upper floors.

The overall intensity of development in a Commercial Mixed Use Center is less than in a Destination Center, but substantially more than found in Commercial Centers.



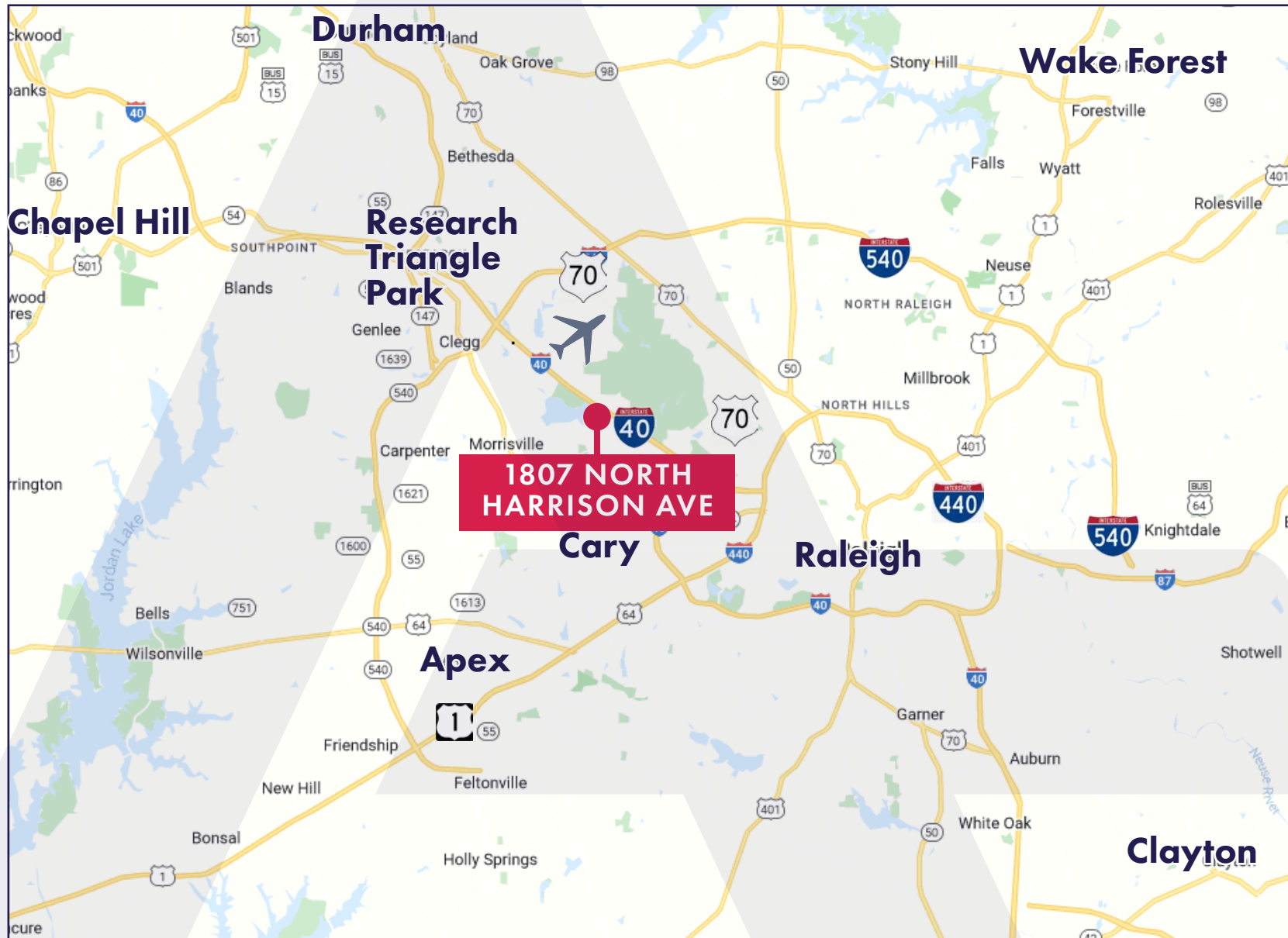
Source: [Town of Cary Community Plan](#)



03

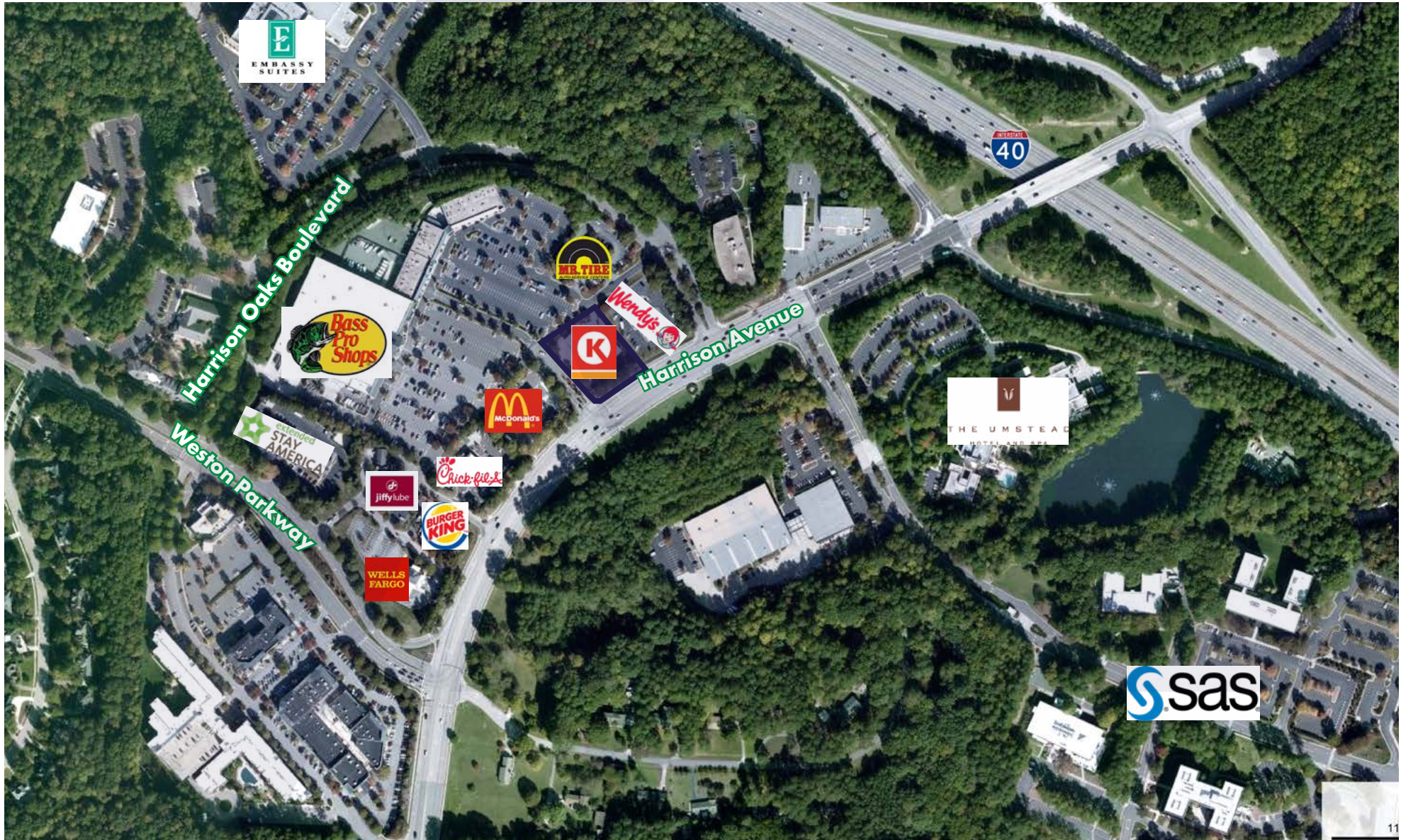
| Location Overview

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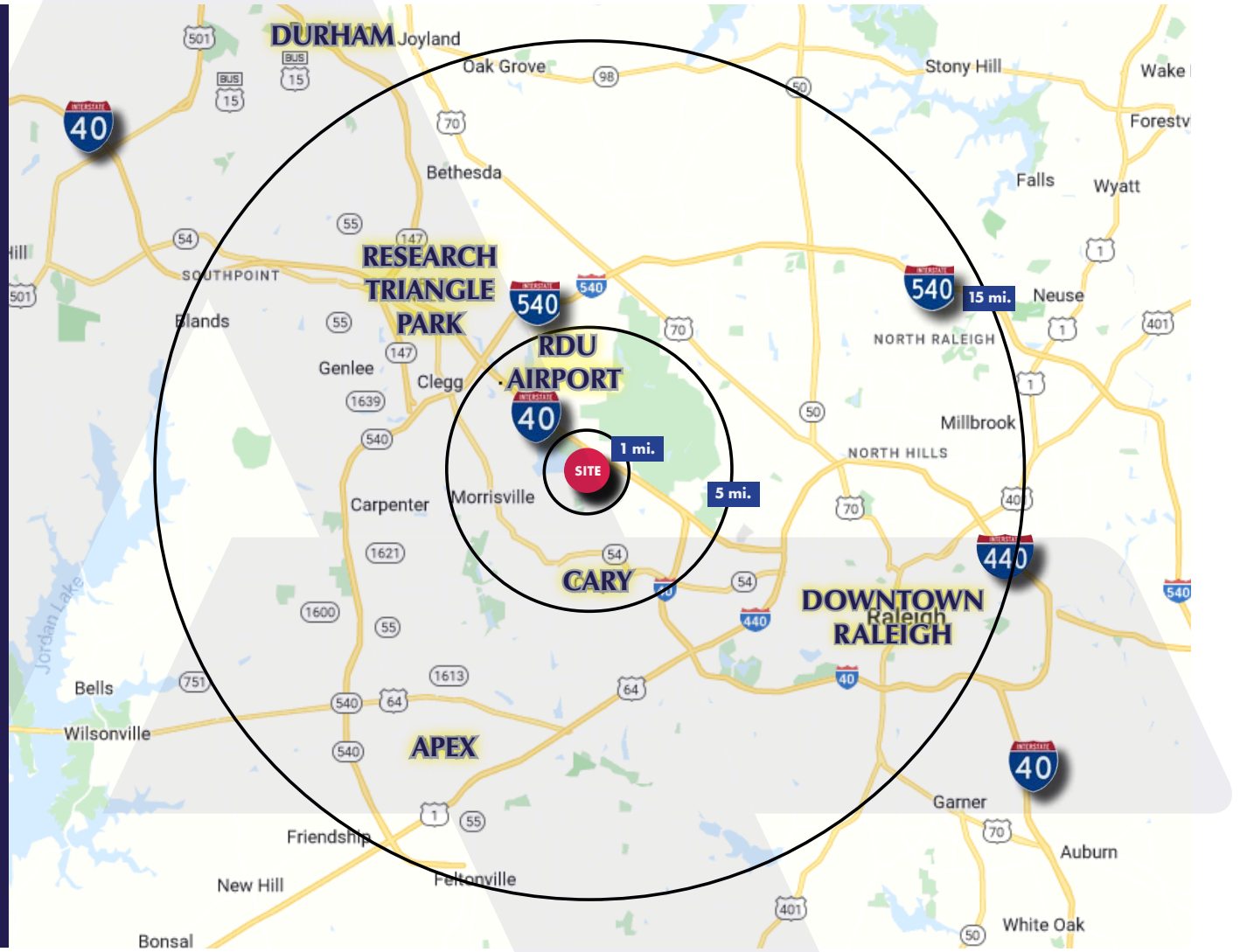
## NEIGHBORHOOD AERIAL



# | Location Overview

## PROXIMITY MAP

Location	Driving Distance
I-40	±3 minutes
Umstead Park	±3 Minutes
Lake Crabtree County Park	±7 Minutes
RDU International Airport	±8 Minutes
I-440	±8 Minutes
Downtown Cary	±9 Minutes
I-540	±10 Minutes
RTP	±11 Minutes
Apex	±17 Minutes
Downtown Durham	±19 Minutes
Downtown Raleigh	±19 Minutes



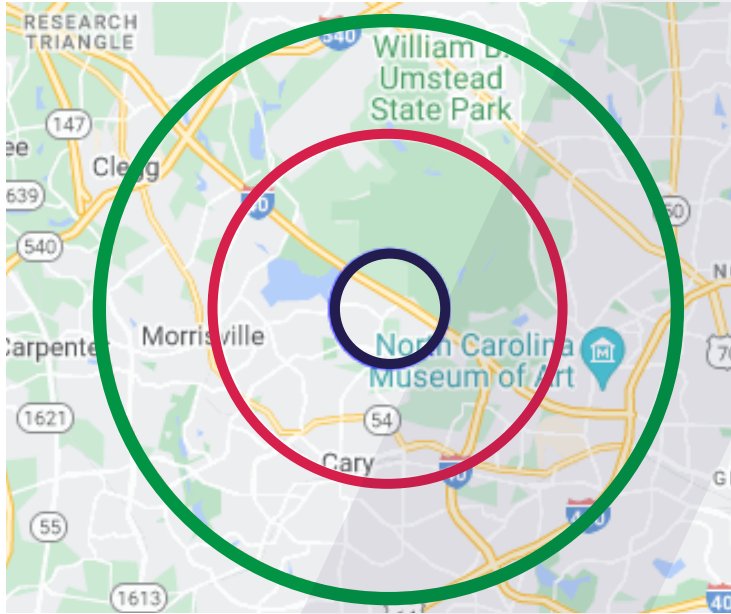
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## REGIONAL AERIAL



# | Location Overview

## DEMOGRAPHICS - 1,3,5 MILE RADIUS



### Select 5 Mile Statistics



\$81,341

Median Household Income



\$46,863

Per Capita Income



\$112,726

Median Net Worth

125,285

Population



55,069

Households



35.7

Median Age

### POPULATION

	1-MILE	3-MILE	5-MILE
2021 Population	3,378	30,355	125,285
2026 Population	3,688	34,34	138,333
2021-2026 Annual Rate	1.77%	2.31%	2.00%
2021 Daytime Population	6,799	12,647	53,733

### HOUSEHOLDS

2021 Total Households	1,673	12,617	55,069
2026 Total Households	1,823	14,162	60,605
2021-2026 Annual Rate	1.51%	2.08%	1.79%
2021 Average Household Size	2.82	3.19	3.02

### HOUSING

2021 Total Housing Units	1,768	13,777	58,703
2021 Owner Occupied Housing Units	31.2%	42.9%	46.2%
2021 Renter Occupied Housing Units	63.4%	48.6%	47.6%
2021 Vacant Housing Units	5.6%	8.3%	6.0%

### AVERAGE HOUSEHOLD INCOME

2021 Average Household Income	\$125,953	\$108,405	\$107,445
2026 Average Household Income	\$139,117	\$119,274	\$117,602

### AGE

18+	84.9%	75.2%	77.8%
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# | Location Overview

## CARY QUICK FACTS

Cary is a thriving community in the heart of the Triangle area of North Carolina, between Raleigh and renowned Research Triangle Park. The Triangle area is repeatedly ranked among the top regions in the country to live or work, to find a home or start a business, to raise a family or retire.

Money Magazine named Cary, North Carolina, the hottest town in the East and one of six Hottest Towns in America. Cary was also recognized by Money Magazine as one of the Best Small Cities in America, ranking an impressive fifth on one of the magazine’s annual lists of Best Places to Live. As noted in several major publications, Cary’s accolades are numerous.

Cary boasts one of the highest median household incomes in North Carolina. And being no further than 20 minutes from major universities such as Duke, North Carolina State, and the University of North Carolina, it’s no wonder that education is an important part of Cary life. More than two-thirds of adults hold a college degree.

Cary is home to world-class businesses. The largest employer is SAS Institute Inc., the biggest privately-held software company in the world. Other widely known companies in Cary include: Deutsche Bank, American Airlines, Lord Corp., Verizon, John Deere, Kellogg’s and Siemens. And when it comes to business, Cary continues to regularly receive high marks from national publications.

Sources: [Town of Cary](#), [Cary Economic Development](#)



**Quality of Life Index  
(worldwide)**

*Numbeo, January 2022*



**Best Places to Start a  
Small Business**

*Lending Tree, October 2021*



**Best Places to Live**

*Bankrate, January 2022*



**Safest Cities in  
America (Cary)**

*January 2022*

## Demographics

<b>Population</b>	169,556
<b>Labor Force</b>	93,122
<b>Unemployment Rate</b>	3.1%
<b>Bachelors Degree or Higher</b>	39.6%
<b>Cary Land Area</b>	59.84 square miles
<b>2021 Housing Units</b>	69,353
<b>Owner-Occupied Housing Units</b>	63.9%
<b>Renter-Occupied Housing Units</b>	29.7%
<b>Vacant Housing Units</b>	6.4%
<b>2021 Average Household Income</b>	\$136,253
<b>Average Work Commute Time</b>	22.7 minutes

# | Location Overview

## WAKE COUNTY QUICK FACTS

Wake County is the largest county in the Research Triangle region of North Carolina and is home to Raleigh, North Carolina's state capital. This dynamic region is home to a wide range of businesses, including Fortune 500 giants and thousands of small and mid-sized companies in the life science and technology industries.

As one of the nation's fastest-growing regions, Wake County offers the ideal blend of cost, comfort, and culture, plus thousands of diverse jobs. Wake County is home to more than one million people, and 13 different communities spread across 850 square miles. The region adds 64 new people every day, 43 of which move here and 21 are born here. With nearly half of the population having a bachelor's degree or higher, which is almost double the state and national average, Wake County is one of the best places to live in work in the world.



### By the Numbers 2020-2021

**\$3.7B**

Investment

**5,815**

New Jobs

**6,995**

Residential  
Permits Issued

**293**

Non-residential  
Permits Issued

## 2020-2021 Business Development Announcements



### GILEAD

Industry: Life Sciences  
Information Technology  
Jobs: 275 | Investment: \$5M



### APPLE

Industry: Software  
Information Technology  
Jobs: 3,000 | Investment: \$1B



### INVITAE

Industry: Life Sciences  
Jobs: 374 | Investment: \$11.5M



### AMJEN

Industry: Life Sciences  
Advanced Manufacturing  
Jobs: 355 | Investment: \$550M



### FUJIFILM DIOSYNTH

Industry: Life Sciences  
Advanced Manufacturing  
Jobs: 725 | Investment: \$2B



### PENNYMAC

Industry: Financial Services  
Information Technology  
Jobs: 322 | Investment: \$4.3M

Source: [Wake County Economic Development](#)



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