

# SINGLE TENANT ABSOLUTE NNN

Ground Lease Investment Opportunity



Rare 20-Year Lease | Corporate Signature | \$150K+ Average Household Income



5324 Briarwood Ave

**MIDLAND** TEXAS

REPRESENTATIVE PHOTO



**EXCLUSIVELY MARKETED BY**



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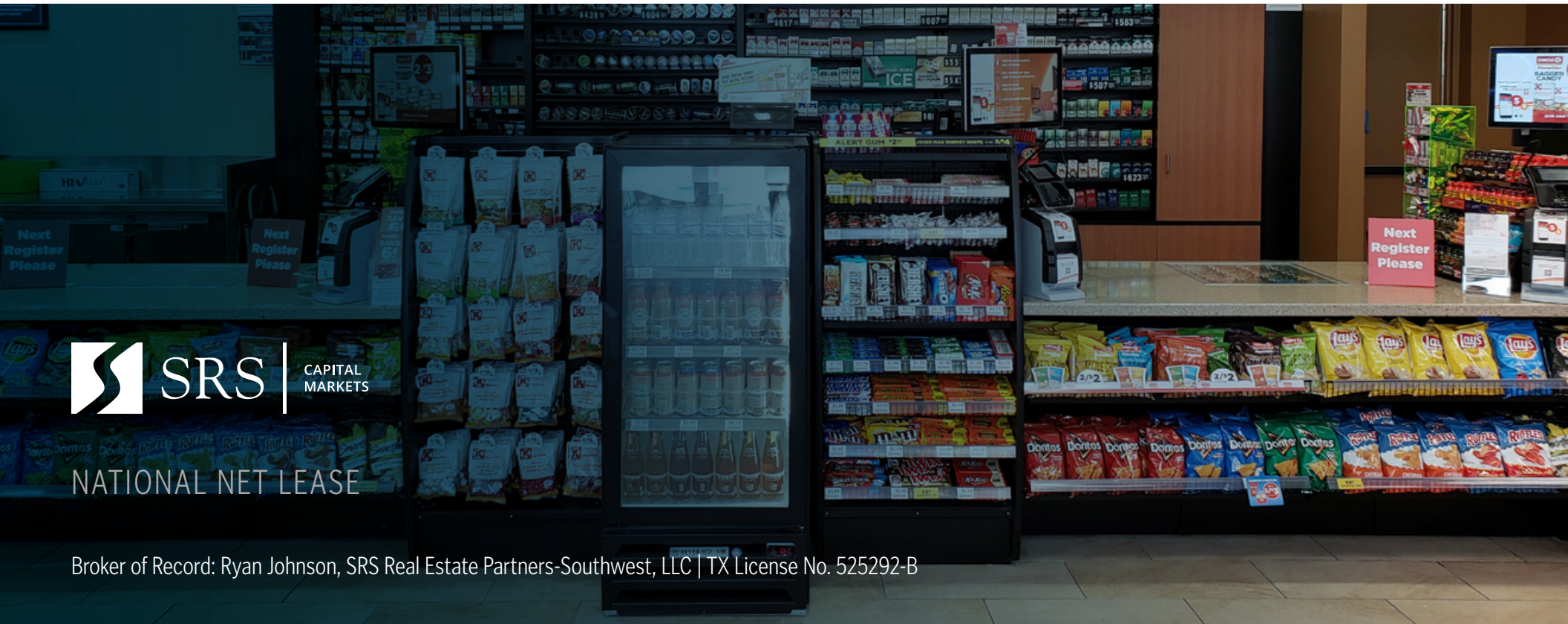
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**NATIONAL NET LEASE**

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SRS National Net Lease is pleased to offer the opportunity to acquire the leased fee interest (land ownership) in an absolute NNN ground leased Circle K investment property located in Midland, Texas. The tenant recently executed a brand new 20-year lease with ten (10) renewal options of up to five years, demonstrating a long-term commitment to the site. The lease features 8% rental increases every five years throughout the initial term and option periods, supporting NOI growth and providing a hedge against inflation. The lease is backed by a corporate signature from Circle K Stores Inc., the corporate entity behind Circle K, an established convenience store and gas station operator with 6,846 U.S. locations as of March 2026. The property will feature brand new 2026 construction with institutional-quality finishes and zero landlord responsibilities, making it an ideal management-free investment opportunity for a passive or out-of-state investor.

The subject property is strategically positioned at the signalized, hard corner intersection of Briarwood Ave (14,700 VPD) and Holiday Hill Rd (10,400 VPD), near W Loop 250 (77,600 VPD), a major arterial providing connectivity throughout Midland. The property is located within a dense retail corridor surrounded by national retailers including Walmart Supercenter, Target, and The Home Depot, and is near Midland Park Mall (2.3 million annual visits), Cornerstone Shopping Center (1.4 million annual visits), and entertainment destinations including Cinergy Tall City and Bowlero Midland, driving strong consumer traffic and cross-shopping activity. Additional nearby community anchors including Midland College (7,300+ students), surrounding schools, and Holiday Hill Medical Arts Center further support consistent daily traffic. The 5-mile trade area includes more than 102,400 residents and 45,300 employees, with an average household income of \$150,459 within the 3-mile trade area.

# OFFERING SUMMARY



**17,300+**

LOCATIONS  
GLOBALLY

**\$72.86B**

TOTAL  
SALES

**S&P: BBB+**

CREDIT  
RATING

## OFFERING

Price	\$3,160,000
Net Operating Income	\$158,000
Cap Rate	5.00%
Signature	Corporate
Tenant	Circle K Stores Inc. (dba Circle K)
Lease Type	Absolute NNN (Ground Lease)
Landlord Responsibilities	None
Sales Reporting	No
ROFR	Yes - 15-Day

## PROPERTY SPECIFICATIONS

Rentable Area	3,000 SF
Land Area	1.00 Acre
Property Address	5324 Briarwood Avenue Midland, Texas 79707
Year Built	2026
Parcel Number	R000218543
Ownership	Leased Fee (Land Ownership)



## **New 20-Year Lease | Corporate Signature | Options To Extend | Scheduled 8% Rental Increases | 2026 Construction**

- Brand new 20-year lease with ten (10) renewal options of up to five years, demonstrating long-term commitment to the site
- 8% rental increases every five years throughout the initial term and option periods support NOI growth and provide a built-in hedge against inflation
- The lease features a corporate signature from Circle K Stores Inc., the corporate entity behind Circle K, an established convenience store and gas station operator with 6,846 locations in the United States as of March 2026
- Brand new 2026 construction featuring high-quality materials, modern design elements, and institutional-quality finishes

## **Absolute NNN Ground Lease | Leased Fee Ownership | Zero Landlord Responsibilities**

- Tenant responsible for taxes, insurance, and maintaining all aspects of the premises
- No landlord responsibilities
- Ideal, management-free investment for an out-of-state, passive investor

## **Dense Retail Corridor | Major Retail Anchors | Entertainment Destinations**

- The subject property is situated within a dense retail corridor surrounded by numerous national brands including Walmart Supercenter, Target, The Home Depot, and others
- In close proximity to additional retail anchors including Midland Park Mall (2.3 million annual visits) and Cornerstone Shopping Center (1.4 million annual visits)
- The corridor also benefits from new entertainment destinations including Cinergy Tall City, a 98,000+ SF entertainment venue featuring indoor karting, boutique bowling, dine-in theaters, and arcade attractions, as well as Bowlero Midland, a 32-lane bowling and entertainment center
- Strong retail density combined with nearby entertainment destinations and major retail anchors drives consistent consumer traffic and promotes cross-shopping activity at the subject property

## **Proximity To Community Anchors | Midland College (7,300+ Students) | Medical Office Demand**

- The subject property benefits from proximity to several established community anchors, including Rusk Elementary School, Abell Junior High School, and Legacy Senior High School
- Midland College is also located nearby, supporting the area with an additional consumer base of more than 7,300 students
- Holiday Hill Medical Arts Center, a 31,000 SF Class A medical office facility located one parcel south of the subject property, opened in 2022 and is anchored by advanced surgical, multi-specialty dental, orthopedic, and laboratory tenants, generating consistent daily medical-office traffic
- These nearby educational and medical institutions contribute to consistent daily traffic and reinforce long-term consumer demand within the surrounding trade area

## **Signalized, Hard Corner Intersection | Near W Loop 250 (77,600 VPD)**

- Strategically positioned at the signalized, hard corner intersection of Briarwood Ave (14,700 VPD) and Holiday Hill Rd (10,400 VPD)
- Located near W Loop 250 (77,600 VPD), a major arterial providing connectivity throughout the Midland area
- The property's strategic positioning supports strong visibility, accessibility, and consumer traffic

## **Direct Residential Consumer Base | Strong Demographics | \$150K+ AHHI | Major Employment Drivers**

- Surrounded by both new and established residential communities, including multifamily developments such as Coronado at Briarwood (384 units), Anatole on Briarwood (250 units), The Palms at Briarwood Apartment Homes (280 units), and The Clusters (352 units), providing a direct residential consumer base
- More than 102,400 residents and 45,300 employees support the 5-mile trade area
- \$150,459 average household income in the 3-mile trade area
- The trade area is supported by major energy and technology employers including ConocoPhillips, ExxonMobil, EOG Resources, Oxy, Diamondback Energy, and AST SpaceMobile, a publicly traded satellite-to-cell technology company headquartered in Midland with approximately 500,000 SF of manufacturing operations and approximately 1,800 employees across its Texas operations
- The trade area will also benefit from the addition of a new Costco (174,000 SF) in west Midland, bringing a new-to-market national anchor to the area near the subject property's anticipated opening timeline

# PROPERTY OVERVIEW



## LOCATION



Midland, Texas  
Midland County

## ACCESS



Briarwood Ave / State Hwy 60: 1 Access Point  
Holiday Hill Rd / State Hwy 1369: 1 Access Point

## TRAFFIC COUNTS



Briarwood Ave / State Hwy 60: 14,700 VPD  
Holiday Hill Rd / State Hwy 1369: 10,400 VPD  
W Loop 250: 77,600 VPD

## IMPROVEMENTS



There is approximately 3,000 SF of building area

## PARKING



There are approximately 20 parking spaces on the owned parcel.  
The parking ratio is approximately 6.7 stalls per 1,000 SF of leasable area.

## PARCEL



Parcel Number: R000218543  
Acres: 1.00  
Square Feet: 43,429

## CONSTRUCTION



Year Built: 2026

## ZONING



Regional Retail District (RR)



**CIRCLE K**



Greathouse Subdivision  
(415+ Homes)



Greathouse Elementary School



Anatole on Briarwood

The Palms at Briarwood Apartment Homes

The Clusters

Bush Tennis Center



Coronado on Briarwood



Holiday Hill Medical Arts Center

WELLS FARGO



Cornerstone Shopping Center



10,400 VPD

BRIARWOOD AVE 14,700 VPD

NORTHBROOK LN 77,600 VPD



Bowlero Midland





**CIRCLE K**

Commons at North Park

five BELOW  
chico's TORRID  
SKECHERS

5.11  
DXL  
BIG + TALL  
LOFT

Office DEPOT  
OfficeMax  
TALBOTS  
OUTBACK STEAKHOUSE

Walmart Supercenter  
PAPAJOHNS  
Wendys  
TEXAS ROADHOUSE

PETSMART  
DOLLAR TREE

McDonald's  
BURGER KING  
Cane's

FedEx

Midpark Village Shopping Center  
BEST BUY  
BARNES & NOBLE  
CAVENDER'S

Midland Airpark

Midland College

Goddard Junior High School

Cornerstone Shopping Center  
PLATON'S  
crumbl  
sleep number  
MATTRESS FIRM

Staples  
FAZZO'S  
SONIC

Midland Park Mall  
Dillard's  
OLD NAVY  
DICK'S  
ROSS  
DRESS FOR LESS

TJ-maxx  
HomeGoods  
Durlington  
NORTHERN TOOL & EQUIPMENT  
Orangetheory  
Aaron's  
MICHAEL'S  
NATURAL GROCEERIES  
Easy, Beautiful, Affordable.

Cinergy Tall City

THE HOME DEPOT  
TARGET

Trinity School of Midland

H-E-B

W  
WHATABURGER

CYCLEBAR  
HOTWORX  
24 HOUR IMPAIRED FITNESS STUDIO  
STRETCH ZONE

LOWE'S

Abell Junior High School

KOHL'S  
ASHLEY  
CRUNCH

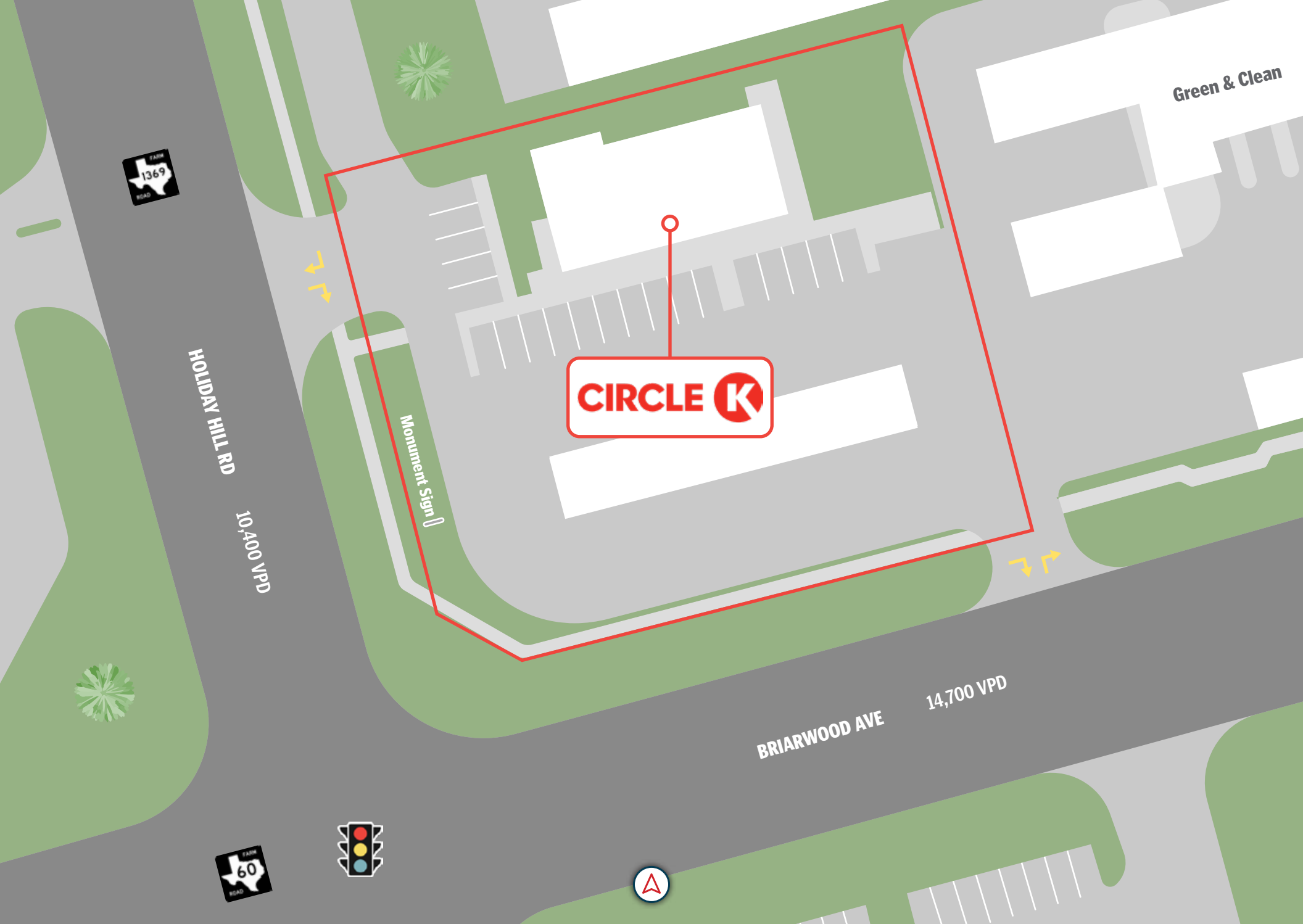
F45 TRAINING  
McALISTER'S DELI  
JJ  
AutoZone

Rusk Elementary School

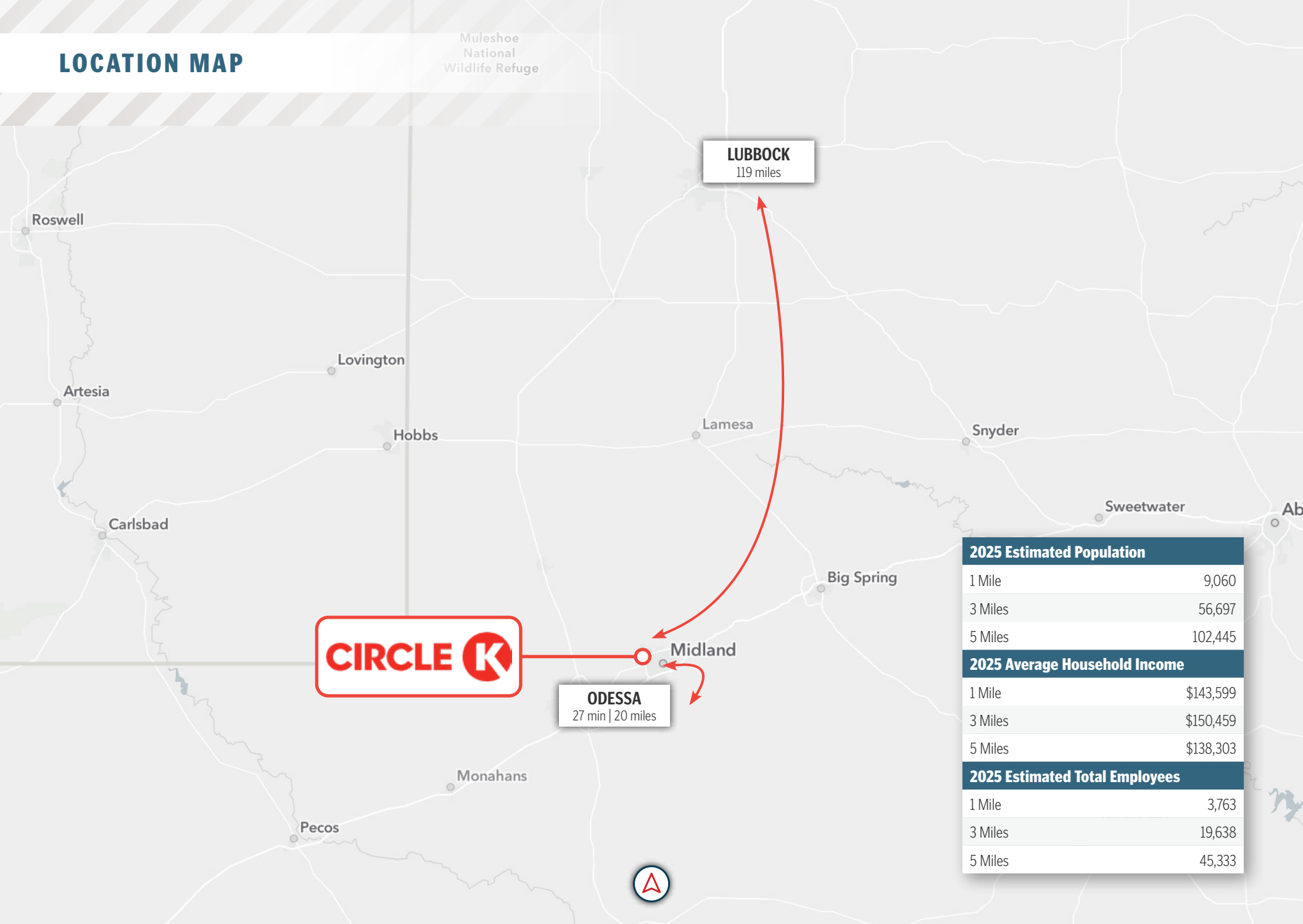
Legacy Senior High School

COSTCO WHOLESALE  
(New)





# LOCATION MAP



2025 Estimated Population	
1 Mile	9,060
3 Miles	56,697
5 Miles	102,445
2025 Average Household Income	
1 Mile	\$143,599
3 Miles	\$150,459
5 Miles	\$138,303
2025 Estimated Total Employees	
1 Mile	3,763
3 Miles	19,638
5 Miles	45,333



## MIDLAND, TEXAS

Midland is a city and the county seat of Midland County, Texas, located in the Southern Plains of the state's western region, with a small portion extending into Martin County. Midland has a 2026 population of 148,908.

Historically rooted in the oil and gas industry, Midland continues to diversify into sectors such as aerospace and distribution. The city is home to major corporate headquarters offering high-paying jobs while maintaining a strong community atmosphere. Located in the Permian Basin, Midland benefits from a regional labor pool of more than 260,000 professionals with technical and industry-specific expertise.

Midland International Air & Spaceport plays a key role in the city's diversified economy. The adjacent Midland Space Business Park supports aerospace and related industries focused on developing components and equipment for the commercial space sector. The city's growth has also been supported by its airport infrastructure, including Midland International Airport and Midland Airpark.

Midland offers a variety of cultural and recreational amenities, including the Midland County Museum, Permian Basin Petroleum Museum, American Airpower Heritage Museum, and Museum of the Southwest. Residents and visitors also enjoy numerous parks such as Tolbert Park, Trinity Park, and Fasken Park, along with retail destinations like Midland Park Mall. The city is also home to the childhood residence of former President George W. Bush.

Educational institutions in Midland include Midland College and the International Business School. The city also hosts the Texas Tech University Health Sciences Center Permian Basin Campus' physician assistant program.

The closest major airport is Midland International Airport, located approximately 11 miles from the city center.



# AREA DEMOGRAPHICS



	1 Mile	3 Miles	5 Miles
<b>Population</b>			
2025 Estimated Population	9,060	56,697	102,445
2030 Projected Population	9,271	59,054	106,410
2010 Census Population	7,636	48,584	90,865
Projected Annual Growth 2025 to 2030	0.46%	0.82%	0.76%
Historical Annual Growth 2010 to 2020	1.52%	1.31%	1.04%
<b>Households &amp; Growth</b>			
2025 Estimated Households	3,693	22,277	39,505
2030 Projected Households	3,843	23,516	41,669
2010 Census Households	3,197	20,164	35,671
Projected Annual Growth 2025 to 2030	0.80%	1.09%	1.07%
Historical Annual Growth 2010 to 2020	1.03%	0.65%	0.62%
<b>Income</b>			
2025 Estimated Average Household Income	\$143,599	\$150,459	\$138,303
2025 Estimated Median Household Income	\$95,653	\$106,230	\$102,492
2025 Estimated Per Capita Income	\$55,282	\$58,842	\$53,436
<b>Businesses &amp; Employees</b>			
2025 Estimated Total Businesses	261	1,644	3,996
2025 Estimated Total Employees	3,763	19,638	45,333





Tenant Name	Square Feet	LEASE TERM		RENTAL RATES							
		Lease Start	Lease End	Begin	Increase	Monthly	PSF	Annually	PSF	Recovery Type	Options
Circle K Stores Inc. (dba Circle K)	3,000	September 2026 (Estimated)	August 2046 (Estimated)	Year 1	-	\$13,167	\$4.39	\$158,000	\$52.67	Absolute NNN (Ground Lease)	10 (Up To 5-Year)
				Year 6	8%	\$14,220	\$4.74	\$170,640	\$56.88		

**Note: Tenant has a 15-day Right of First Refusal (ROFR)**

8% rental increases every five years thereafter throughout the initial term and during the option periods

## FINANCIAL INFORMATION

Price	\$3,160,000
Net Operating Income	\$158,000
Cap Rate	5.00%
Lease Type	Absolute NNN (Ground Lease)

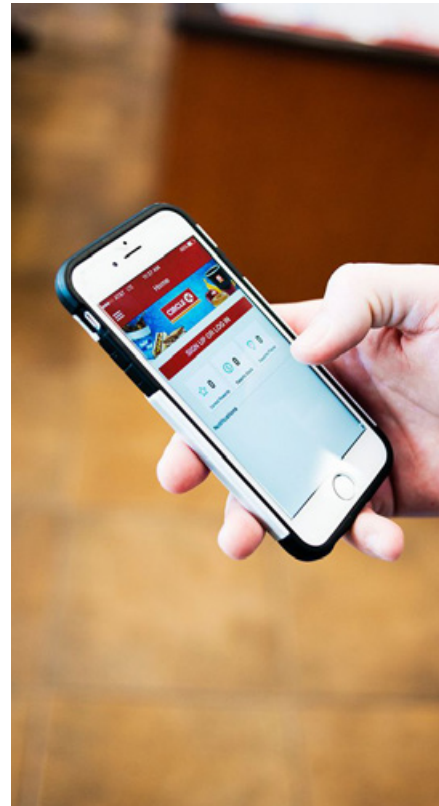
## PROPERTY SPECIFICATIONS

Year Built	2026
Rentable Area	3,000 SF
Land Area	1.00 Acre
Address	5324 Briarwood Avenue Midland, Texas 79707



**FOR FINANCING OPTIONS AND LOAN QUOTES:**  
Please contact SRS Debt & Equity at [debtandequity@srsre.com](mailto:debtandequity@srsre.com)

# BRAND PROFILE



## CIRCLE K

**circlek.com**

**Company Type:** Subsidiary

**Locations:** 17,300 Globally, 6,846 Nationwide

**Parent:** Alimentation Couche-Tard

**2025 Employees:** 149,500

**2025 Revenue:** \$72.86 Billion

**2025 Net Income:** \$2.58 Billion

**2025 Assets:** \$38.30 Billion

**2025 Equity:** \$14.95 Billion

**Credit Rating:** S&P: BBB+

Circle K is a subsidiary of Alimentation Couche-Tard, a global leader in convenience and mobility, operating in 29 countries and territories, with close to 17,300 stores, of which approximately 13,200 offer road transportation fuel. With its well-known Couche-Tard and Circle K banners, it is one of the largest independent convenience store operators in the United States and it is a leader in the convenience store industry and road transportation fuel retail in Canada, Scandinavia, the Baltics, Belgium, as well as in Ireland. It also has an important presence in Luxembourg, Germany, the Netherlands, Poland, as well as in Hong Kong. Approximately 149,500 people are employed throughout its network. There are 6,846 Circle K stores in the United States as of March 30, 2026.

Source: prnewswire.com, corporate.couche-tard.com, finance.yahoo.com, scrapehero.com



## THE EXCLUSIVE NATIONAL NET LEASE TEAM of SRS Real Estate Partners

**300+**

TEAM  
MEMBERS

**29**

OFFICES

**\$6.5B+**

TRANSACTION  
VALUE

company-wide  
in 2025

**930+**

CAPITAL MARKETS  
PROPERTIES

SOLD  
in 2025

**\$3.5B+**

CAPITAL MARKETS  
TRANSACTION

VALUE  
in 2025



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