



HO REALTY

UNITED PACIFIC 76

1221 4TH STREET, MARYSVILLE, WA 98270

Absolute NNN Leased - ZERO Landlord Responsibility

Single Tenant 76 Gas Station Corporate Guaranteed Lease

Only .2 miles off of I-5 - Exit 199

**Located across the street from Marysville Town Center Mall
including National Tenants Albersons, Rite Aid, JC Penny,
Big Lots, AT&T and Staples**



HO REALTY

EXECUTIVE SUMMARY



This opportunity allows you to own both the land and building of a standalone 76 Gas and service station in Marysville, WA. It's a single-tenant property with a corporate guarantee, ensuring a stable, absolute net lease. The lease includes CPI-adjusted rent increases, capped at a maximum of 7.5%, ensuring consistent growth in Net Operating Income (NOI) and serving as a safeguard against inflation.



The property is conveniently located right off of I-5, Exit 199 at the intersection of 4th Street and Cedar Ave, boasting a traffic flow of 17,950 vehicles per day. Across the street is Marysville Town Center Mall, which includes various tenants like Albertsons, Rite Aid, Big Lots, JC Penny, Staples, AT&T, and Petco. Additional businesses and points of interests within a mile radius include Quil Ceda Creek Casino, Comeford Park, Ebey Waterfront Park, Walgreens, Bank of America, Allstate, Burger King, Jack in the Box, and DQ.

Marysville, nestled in Snohomish County, Washington, is a key part of the Seattle metropolitan area, just 35 miles (56 km) north of Seattle and adjacent to Everett along the north side of the Snohomish River delta. It stands as the county's second-largest city, trailing only Everett, with a population of 70,714 as per the 2020 US census.

OFFERING SUMMARY

PRICING	\$1,275,000
NET OPERATING INCOME 2025-2030	\$71,800
CAP RATE 2025-2030	5.63%
GUARANTY	CORPORATE
LEASE TYPE	ABSOLUTE NNN
LANDLORD RESPONSIBILITIES	NONE

PROPERTY SPECIFICATIONS

SF LAND AREA	16,988 SF (.39 ACRE)
PROPERTY ADDRESS	1221 4TH STREET MARYSVILLE, WA 98270
PARCEL NUMBER	00576200800100
OWNERSHIP	FEE SIMPLE (LAND & BUILDING)
TENANT	APRO, LLC
GUARANTOR	APRO, LLC
IMPLIED CREDIT	
ROFO	YES, 15 DAYS
ESTOPPEL	20-DAY TURNAROUND





RENT SCHEDULE

DATE	NET OPERATING INCOME	ESCALATION	CAP RATE
7/1/2020-6/30/2025	\$66,791	7.5%	5.24%
7/1/2025-6/30/2030	\$71,800	7.5%	5.63%
7/1/2030-6/30/2035	\$77,185	7.5%	6.05%
7/1/2035-6/30/2040 1ST OPTION PERIOD	\$82,974	7.5%	6.5%
7/1/2040-6/30/2045 2ND OPTION PERIOD	\$89,197	7.5%	7%
7/1/2045-6/30/2050 3RD OPTION PERIOD	\$95,887	7.5%	7.5%

INVESTMENT HIGHLIGHTS

CORPORATE GUARANTEED LEASE W/SCHEDULED INCREASES

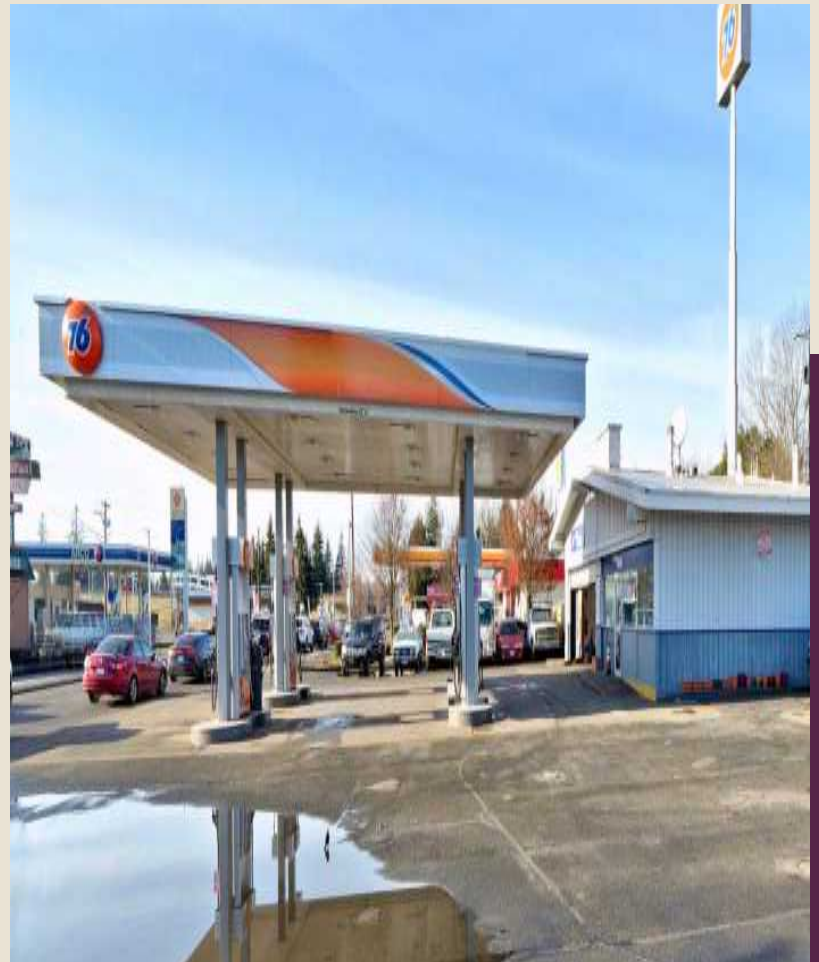
- UNITED PACIFIC CORPORATE GUARANTEED LEASE WITH 500+ UNIT OPERATOR
- 12 YEARS REMAINING ON 20 YEAR ABSOLUTE NNN LEASE
- CPI ADJUSTED RENT INCREASES EVERY 5 YEARS (MAXIMUM 7.5%), NEXT INCREASE JULY 1, 2025

ABSOLUTE NNN LEASE/FEE SIMPLE OWNERSHIP

- NO LANDLORD RESPONSIBILITIES
- ALL EXPENSES PAID BY TENANT



- Property ideally situated at the 4-way signalized corner of 4th Street (WA-528) and Cedar Avenue, with a daily traffic volume of 17,950 cars.
- Features an auto care facility and snack shop on-site.
- Across from Marysville Center Mall hosting prominent national tenants such as JC Penny, Albertsons, Rite Aid, Big Lots, Staples, Petco, and AT&T.
- Surrounding area includes additional points of interest and businesses like Totem Middle School, Comeford Park, Ebey Waterfront Park, Burger King, Jack in the Box, Bank of America, Allstate, and DQ.
- Excellent street frontage and visibility, maximizing accessibility and exposure.



FINANCIAL SUMMARY

2023 NOI SUMMARY

NOI	\$71,800
Sales Price	\$1,275,000
Cap Rate	5.63%
Tenant	APRO, LLC - 76 Gas Station
Approx. Gross Building Area	1,303 SF
Lot Size	.39 Acre
Lease Start	July 1, 2015
Lease End	June 30, 2035
Monthly Minimum Rent	\$5,656.92

Renewal Options	Three, 5-Year
Final Lease Expiration	May 3, 2050
Rent Monthly	\$5,565.92
Rent Annually	\$66,791
Lease Escalations	7.5% every 5 years



COMPANY OVERVIEW

UNITED PACIFIC

United Pacific, headquartered in Long Beach, California, manages a network of 509 fuel and convenience stores, or "c-stores," spanning across California, Washington, Oregon, Colorado, and Nevada. Renowned for its retail convenience locations and both retail and wholesale fuel distribution network, United Pacific holds a prominent position as one of the largest independent proprietors and operators of gas stations and convenience stores in the Western United States. Within its array of offerings, United Pacific provides a range of motor fuels under prominent brand flags such as 76, Conoco, Shell, Chevron, and United Oil. Additionally, it caters to customers' convenience needs through various brand lines including We Got It! Food Mart, My Goods Market, and Rocket, solidifying its presence and diverse services within the market.

- United Pacific, based in Long Beach, CA, is a significant independent owner, supplier, and operator of gas stations and convenience stores across the Western US.
- Parent organization of APRO, LLC, currently managing or fee-operating over 500 locations and aiming for a target of 750 locations.
- APRO is jointly owned by Phillips 66 (Moody's A3 Rating) and Fortress Investment Group, LLC, with each holding 48% ownership and 50% voting interests.
- Phillips 66 is a US-based multinational energy company headquartered in Houston, Texas, while Fortress is a diversified global investment manager with around \$52.7 billion in assets under management.
- Fortress, in turn, is a majority-owned subsidiary (90.01%) of SoftBank Group, and the Company operates under Fortress Investment Group LLC, a renowned global investment management firm.
- APRO maintains a 20-year consignment agreement with Phillips 66.
- United Pacific was founded in 1955 and has grown to become a significant player in the gas station and convenience store industry.
- In 2014, Fortress Investment Group acquired United Oil Co., which operated over 130 sites, leading to the renaming of United Oil to United Pacific in 2015 after acquiring a portfolio of 251 c-stores from Pacific Convenience and Fuels.
- In 2020, the company expanded further by acquiring 95 gas station and convenience store assets from Platinum Energy and its related entities.
- The relationship between Phillips 66 and Fortress Investment Group serves as implied credit enhancement for the entities involved.





MARYSVILLE

Marysville, situated in Snohomish County is a growing community offering a spectrum of opportunities for residents, visitors, and professionals. Its population exceeding 70,000 enjoys a vibrant community spirit, embodying both modern appeal and a strong sense of traditional camaraderie.

This region has undergone transformative shifts propelled by key socioeconomic influences. The presence of Naval Station Everett's sailors and the economic resurgence of the Tulalip Tribes have significantly bolstered employment opportunities. Notable developments include the Tulalip Casino, Quilceda Village Business Park, Seattle Premium Outlets, and a distinguished 13-story resort hotel.

As a retail destination in north Snohomish County, Marysville has experienced substantial growth. Retail hubs like Lakewood Crossing and the Gateway Shopping Center, hosting major stores like Costco, Target, Best Buy, Winco Foods, and Kohl's, have attracted local and regional shoppers. Additionally, the emergence of several esteemed auto dealerships in the Smokey Point area has further enhanced the city's commercial landscape.

In 2021, Marysville had a population of 70k people with a median age of 37.4 and a median household income of \$89,008. Between 2020 and 2021 the population of Marysville, WA grew from 69,629 to 69,957, a 0.471% increase and its median household income grew from \$83,239 to \$89,008, a 6.93 % increase. In 2021, the median property value stood at \$384,000, accompanied by a homeownership rate of 70.5%. The economic fabric of Marysville thrives across diverse sectors, employing 35.6k individuals. Dominant industries include Manufacturing and Retail Trade, while sectors such as Utilities, Public Administration, and Manufacturing stand out for their higher-paying opportunities.

These facets underscore Marysville's economic dynamism and growth potential.



MARYSVILLE DEMOGRAPHICS

2022 Summary

Population	72,280
Households	24,757
Median Age	38.1
Average Household Size	2.9
Number of Housing Units	216,216
Median value of Owner Occupied Housing Units	\$586,800
Median Household Income	\$104,433

*censusreporter.org



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