



Murphy USA

\$2,427,000 | 5.15% CAP

3645 35th Avenue, Evans, CO (Denver) 80620

- ✓ **20 Year Ground Lease**, Plus (8), 5 -Year Options to Renew
- ✓ **Prime Location:** In Evans, CO, Part of Denver MSA, with 3M+ Residents and Strong Local Demographics
- ✓ **Economic Hub:** Access to Denver's Thriving Industries and Skilled Workforce
- ✓ **Key Nearby Assets:** Close to Greeley-Weld County Airport and University of Northern Colorado
- ✓ **Rapid Growth:** Evans' Population Grew 19.6% from 2010 to 2020, with Excellent Regional Connectivity

Murphy USA is one of the **largest independent retailers** of gasoline products and convenience store merchandise with more than **1,700 locations** in **27 states** across the Southwest, Southeast, Midwest and Northeast United States.

MURPHY USA

MURPHY USA

INVESTMENT OVERVIEW

MURPHY USA EVANS, CO



Subject Property

CONTACT FOR DETAILS

Matthew Scow

Executive Vice President
(214) 915-8888

mscow@securenetlease.com

Bob Moorhead

Managing Partner
(214) 522-7210

bob@securenetlease.com

CO Broker of Record: Jeff Post
License #: FA400018515

\$2,427,000

5.15% CAP

NOI

\$125,000

Building Area

±2,824 SF

Land Area

±1.39 AC

Year Built

2024

Lease Type

Ground Lease

Occupancy

100%

- ✓ **20 Year Ground Lease**, Plus (8), 5 -Year Options to Renew
- ✓ **Strategic Positioning:** This site is situated within the Denver metropolitan area, home to over 3 million residents within a 30-minute drive. The immediate vicinity boasts a population of approximately 141,712 within a five-mile radius, with an average household income exceeding \$103,000 within a 1-mile radius.
- ✓ **Part of the Denver MSA** a vibrant economic hub, and one of the fastest-growing regions in the United States. With a diverse economy supported by key industries such as technology, healthcare, and finance, the area attracts a skilled workforce and offers a high quality of life, characterized by its outdoor recreational opportunities and cultural amenities.
- ✓ **Only 6 Miles From Greeley-Weld County Airport**, a public use, general aviation airport located east of the central business district of Greeley. It covers 1,198 acres, has two runways and two helipads, and has 143,000 aircraft operations per year, which averages at 391 per day.
- ✓ **Less Than 3 Miles from the University of Northern Colorado**, a nationally recognized public, doctoral research and educational institution that is home to over 9,000 students and more than 200 undergraduate and graduate programs.
- ✓ **Murphy USA** operates as one of the largest independent retailers of gasoline and convenience store merchandise in the United States. With over 1,700 locations across 27 states, the company serves approximately 2 million customers daily, highlighting its strong market presence and brand loyalty.
- ✓ **Evans, Colorado**, is a dynamic and rapidly growing city strategically located in Weld County, Evans has experienced significant growth, increasing by 19.57% between 2010 and 2020. Evans' location at the intersection of US Highway 85 and 34 provides excellent connectivity to Denver, Fort Collins, and other major cities along the Front Range.

This information has been secured from sources we believe to be reliable but we make no representations or warranties, expressed or implied, as to the accuracy of the information. Buyer must verify the information and bears all risk for any inaccuracies.

SECURE
NET LEASE

TENANT OVERVIEW

MURPHY USA EVANS, CO

Murphy USA

Founded in 1996 and headquartered in El Dorado, Arkansas, Murphy USA is a leading retailer of affordable fuel and convenience store products.

REVENUE
\$23.4 B

STOCK TICKER
MUSA

CREDIT RATING
BB+

LOCATIONS
1,733



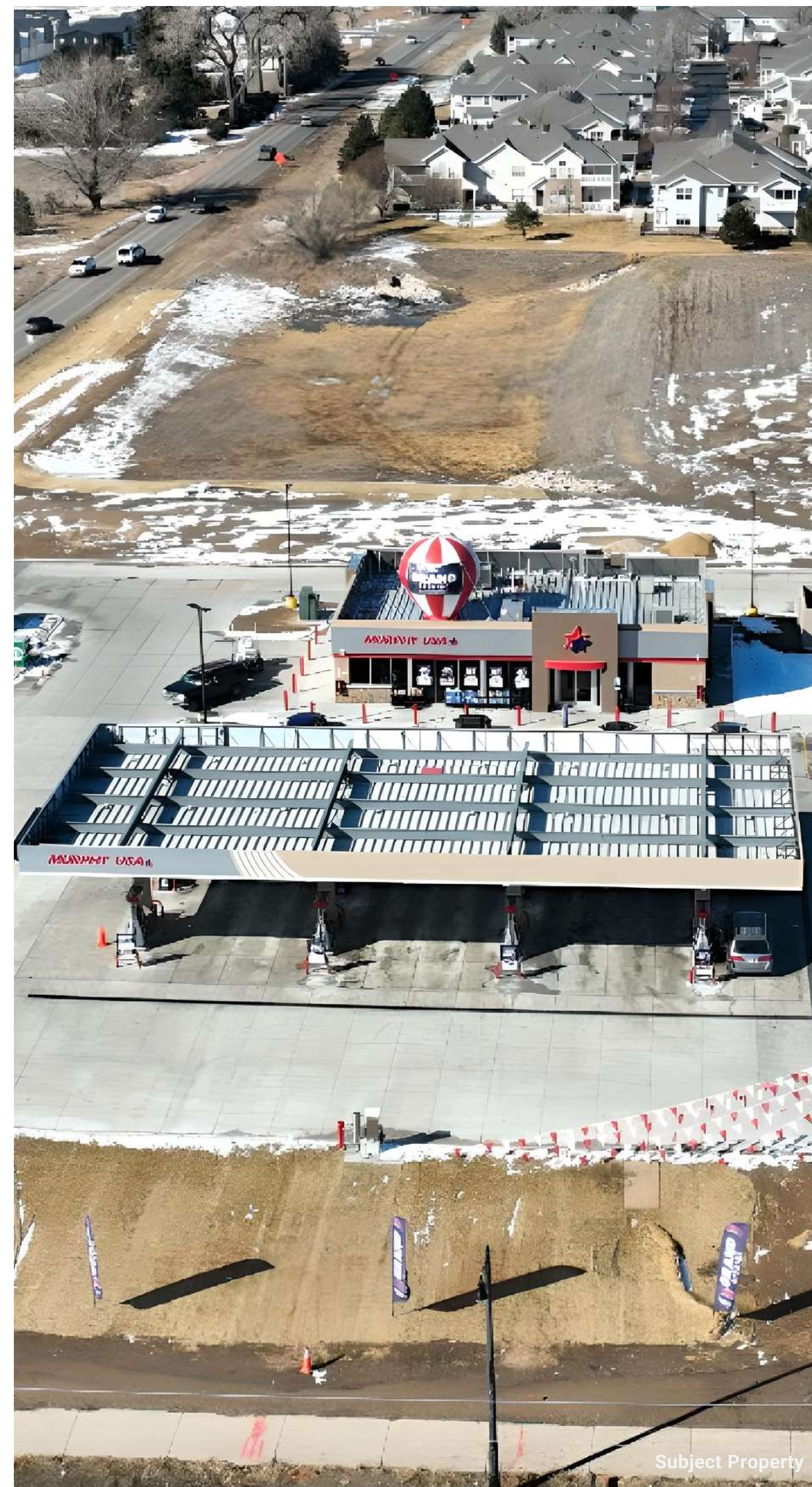
murphyusa.com

Originally a part of Murphy Oil, the company became **an independent entity** in 2013 and has since carved out a significant presence across the United States. Strategically positioned near Walmart locations, Murphy USA has become synonymous with competitively priced fuel and essential convenience store offerings, making it a go-to destination for **millions** of customers every year.

With revenues **of \$23.4 billion** and a network of 1,733 locations as of November 2024, Murphy USA is a major player in the energy and retail industries. The company's commitment to delivering **value to its customers** extends beyond fuel prices, as it offers a wide range of convenience store products, including snacks, beverages, and everyday essentials. Murphy USA's **close partnership with Walmart** has allowed the company to leverage high-traffic locations, enhancing its accessibility and customer reach.

A major milestone in the company's history was the acquisition of **QuickChek** in December 2020 for \$645 million. This expansion added over **150 convenience stores** to its portfolio, significantly strengthening Murphy USA's presence in the northeastern United States and diversifying its offerings. As the company continues to grow, it remains focused on **operational efficiency** and innovation, including the implementation of mobile payment solutions, loyalty programs, and investments in environmentally friendly fuel options to meet **evolving customer needs**.

Murphy USA is not only dedicated to delivering exceptional customer experiences but also to making a positive impact on the communities it serves. Through **partnerships with local organizations**, sponsorships, and scholarship programs, the company strives to give back and support the areas in which it operates. Its **employee-focused culture** and customer-centric approach have earned it recognition as a top employer and a leader in the fuel retail sector.



Subject Property

IN THE NEWS

— MURPHY USA EVANS, CO

Murphy USA's Real Estate Pipeline Sets Up Strong 2025

ANGELA HANSON, NOVEMBER 12, 2024 (CONVENIENCE STORE NEWS)

Murphy USA is ramping up expansion plans through an acceleration in organic growth as the convenience store chain looks to end 2024 in a strong position for further success next year and beyond, company officials shared during a recent third quarter of 2024 earnings call.

The retailer opened four new c-stores during the quarter, bringing year-to-date openings to **10 locations**, including one QuickChek store. The company also reopened **16 raze-and-rebuild stores** through its program to transform small kiosks into **1,400-square-foot locations**, bringing the total of such stores opened in **2024 to 27**.

"I'm very excited about the acceleration in organic growth as current construction projects underway put us in a great place for Q4 openings and sets the foundation for more new stores and earnings growth in 2025 and beyond,"

"We've also accelerated our construction activity to its highest level in the past 10 years with **29 new stores** and 15 raze-and-rebuilds currently under construction, and we've already started construction on some of our 2025 new builds," said Galagher Jeff, **executive vice president** and chief financial officer. "So when you add all that up, we are looking at up to **40 new stores** and 47 raze-and-rebuilds scheduled for completion in 2024."

Because some of these projects could slip into early 2025, the company is leaving its new store and raze-and-rebuild guidance unchanged at 30 to 35 new locations and **40-plus** rebuilds for **full-year 2024**.

Jeff praised Murphy USA's asset development team for finding efficiencies during store development and better managing risk, allowing it to achieve its **new store guidance** for the year while surpassing the company's planned number of raze-and-rebuilds.

EXPLORE ARTICLE



Murphy USA's Core Categories Are Driving Long-Term Success

ANGELA HANSON, NOVEMBER 18, 2024 (CONVENIENCE STORE NEWS)

EL DORADO, Ark. — The strength of its core categories drove Murphy USA sales during the third quarter of 2024.

As the retailer saw incremental benefit in basket-building categories such as fuel, nicotine, beer and lottery, the convenience store chain in turn leveraged them to **drive transactions** and other more discretionary categories across the center store, **company leadership** shared during the company's recent earnings call.

The performance in tobacco was **"exceptionally strong,"** noted Andrew Clyde, Murphy USA president and CEO.

"Recognizing the inside traffic headwinds will likely persist into 2025, we are taking intentional action to drive QuickChek traffic and further increase the competitiveness of our value offer," Clyde said.

"We are continuing to grow our market share in combustible products eclipsing 20% share in Murphy markets," he said. "Similarly, we are taking share in **driving sales and margin growth** in traditional smokeless products and the fast-growing oral nicotine category, where collectively, we are seeing **double-digit growth** in sales and margin, further differentiating our performance versus peers."

Murphy banner stores saw total packaged beverage sales **increase 2.9%** and margin growth rise 6.2%. They also saw mid- to high- **single-digit strength** in general merchandise, candy and salty snacks — each of which grew share in the company's markets vs. broader declines registered in Nielsen data, Clyde said.

He attributed these results to the value of Murphy USA's 2024 initiatives, including **personalization of Murphy Drive Rewards offers** and its **analytics-driven pricing** and assortment strategies to optimize its offer and leverage price elasticities at the SKU level.

EXPLORE ARTICLE



LEASE OVERVIEW

MURPHY USA EVANS, CO

Initial Lease Term	20 Years, Pluse (8), 5 -Year Options to Renew
Rent Commencement	January 2025
Lease Expiration	December 2045
Lease Type	Ground Lease
Rent Increases	8% Every 5 Years
Annual Rent YRS 1-5	\$125,000.00
Annual Rent YRS 6-10	\$135,000.00
Annual Rent YRS 11-15	\$145,800.00
Annual Rent YRS 16-20	\$157,464.00
Option 1	\$170,061.12
Option 2	\$183,666.01
Option 3	\$198,359.29
Option 4	\$214,228.03
Option 5	\$231,366.28
Option 6	\$249,875.58
Option 7	\$269,865.62
Option 8	\$291,454.87

This information has been secured from sources we believe to be reliable but we make no representations or warranties, expressed or implied, as to the accuracy of the information. Buyer must verify the information and bears all risk for any inaccuracies.



Subject Property

UNIVERSITY
HIGH SCHOOL
(1,771 STUDENTS)



AIMS COMMUNITY
COLLEGE



MONFORT
ELEMENTARY SCHOOL
(343 STUDENTS)



35TH AVENUE
±38,522 VPD



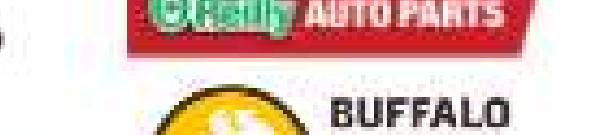
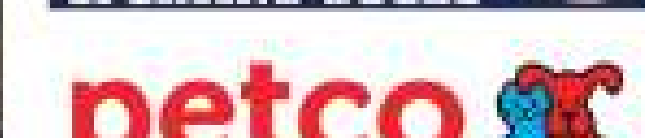
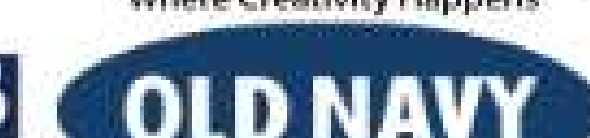
GREELEY WEST
HIGH SCHOOL
(1,885 STUDENTS)

MEEKER
ELEMENTARY SCHOOL
(377 STUDENTS)

UNIVERSITY OF
NORTHERN COLORADO



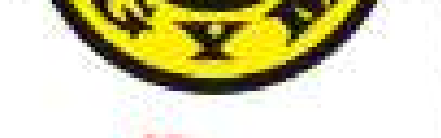
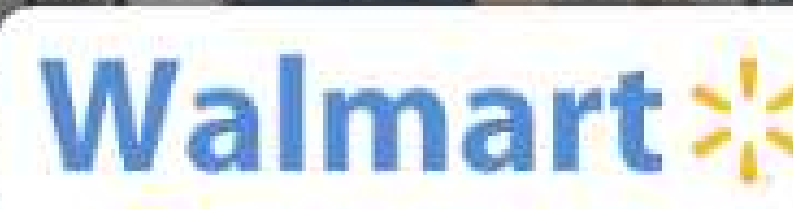
THE RESERVE AT
WEST T-BONE
(268 UNITS)



PEAKVIEW AT T-BONE
RANCH APARTMENTS
(224 UNITS)



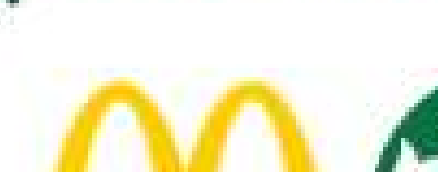
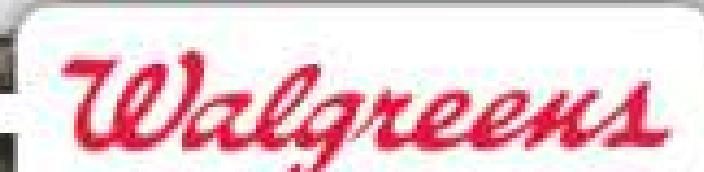
CRESCENT COVE
APARTMENTS
(111 UNITS)



PRAIRIE HEIGHTS
MIDDLE SCHOOL
(571 STUDENTS)



37TH SREET
±14,456 VPD



DOS RIOS
ELEMENTARY SCHOOL
(480 STUDENTS)



**MURPHY
USA**
SUBJECT PROPERTY
3645 35TH AVE.

700 PROPOSED
HOUSING UNITS

PROPOSED SELF
STORAGE



CANAM HIGHWAY
±31,485 VPD



BOOT BARN
IHOP

BW Best Western
Hotels & Resorts
COUNTRY
INN & SUITES
Comfort INN

TEXAS
ROADHOUSE

Fairfield
BY MARRIOTT

UNIVERSITY
OF NORTHERN
COLORADO

Walmart
Supercenter
GOLD'S GYM

Sam's CLUB
DOLLAR TREE
BIG O TIRES
Papa Murphy's
Starbucks
McDonald's

CHAPPELOW ARTS
MAGNET SCHOOL
(687 STUDENTS)

(22,061 VPD)

enterprise

MOTOR HARLEY-DAVIDSON
COMPANY

Super 8
BY HYAT

Hampton
BY HILTON

CINEMARK
AutoZone
FINISH LINE
Olive Garden
CHUCK E. CHEESE

FAMILY DOLLAR

DOS RIOS
ELEMENTARY SCHOOL
(480 STUDENTS)

Bee Clean
Auto Wash

M
Mitchell's Flooring & Design

Hiroshi
TERIYAKI GRILL

(38,522 VPD)
35TH AVENUE

FUTURE DEVELOPMENT

Freedom
INSURANCE GROUP

TBK BANK

Ziggie's COFFEE

Walgreens

MURPHY USA

(14,456 VPD)
37TH STREET

FUTURE DEVELOPMENT



UCHealth Greeley
Hospital
(50 Beds)

Peakview at T-Bone
Ranch Apartments
(224 Units)

Ann K Heiman
Elementary School
(591 Students)

FUTURE
DEVELOPMENT

FUTURE
DEVELOPMENT

FUTURE
DEVELOPMENT

37TH STREET
(14,456 VPD)

35TH AVENUE
(38,522 VPD)

FAMILY DOLLAR

MURPHY
USA

SPROUTS
FARMERS MARKET
BIG 5
SPORTING GOODS
Burlington
petco
MICHAEL'S
Where Creativity Happens
OLD NAVY
CRAFTY AUTO PARTS
BUFFALO WILD WINGS

GMC
Ford
BUICK
TOYOTA

Lowe's
McDonald's
Starbucks
Firestone
AutoZone
JJ
goodwill

THE HOME DEPOT
Office DEPOT
PET SMART
MATTRESS FIRM

CANDLEWOOD
SUITES
BY HAWAIIAN HOTELS

Culver's

Target
Hobby Lobby
T.J. Maxx
Kohl's
Famous Footwear
rue21
PLATO'S CLOSET
Best Buy
Safeway
Buckle
Bath & Body Works
TACO BELL
maurices
ROSS DRESS FOR LESS
KAY JEWELERS
SUBWAY
QDOBA
Dunkin' Donuts
Wendy's



BAESSLER
HOMES

PROPOSED SELF
STORAGE

FUTURE
DEVELOPMENT

37TH STREET
(14,456 VPD)

PRAIRIE HEIGHTS
MIDDLE SCHOOL
(571 STUDENTS)

MURPHY
USA

WILDHORSE
AT TUSCANY
(171 UNITS)

ANN K HEIMAN
ELEMENTARY SCHOOL
(591 STUDENTS)

UCHEALTH GREELEY
HOSPITAL
(50 BEDS)

PEAKVIEW AT T-BONE
RANCH APARTMENTS
(224 UNITS)

Ford

SPROUTS
FARMERS MARKET
BIG 5
SPORTING GOODS
Burlington
petco
Michael's
Where Creativity Happens
OLD NAVY
O'Reilly
AUTO PARTS
BUFFALO
WILD
WINGS

FUTURE
DEVELOPMENT

35TH AVENUE
(38,522 VPD)



FUTURE
DEVELOPMENT

FUTURE
DEVELOPMENT



37TH STREET
(14,456 VPD)



35TH AVENUE
(38,522 VPD)



FUTURE
DEVELOPMENT



SITE OVERVIEW

MURPHY USA EVANS, CO

	Year Built		2024
	Building Area		±2,824 SF
	Land Area		±1.39 AC

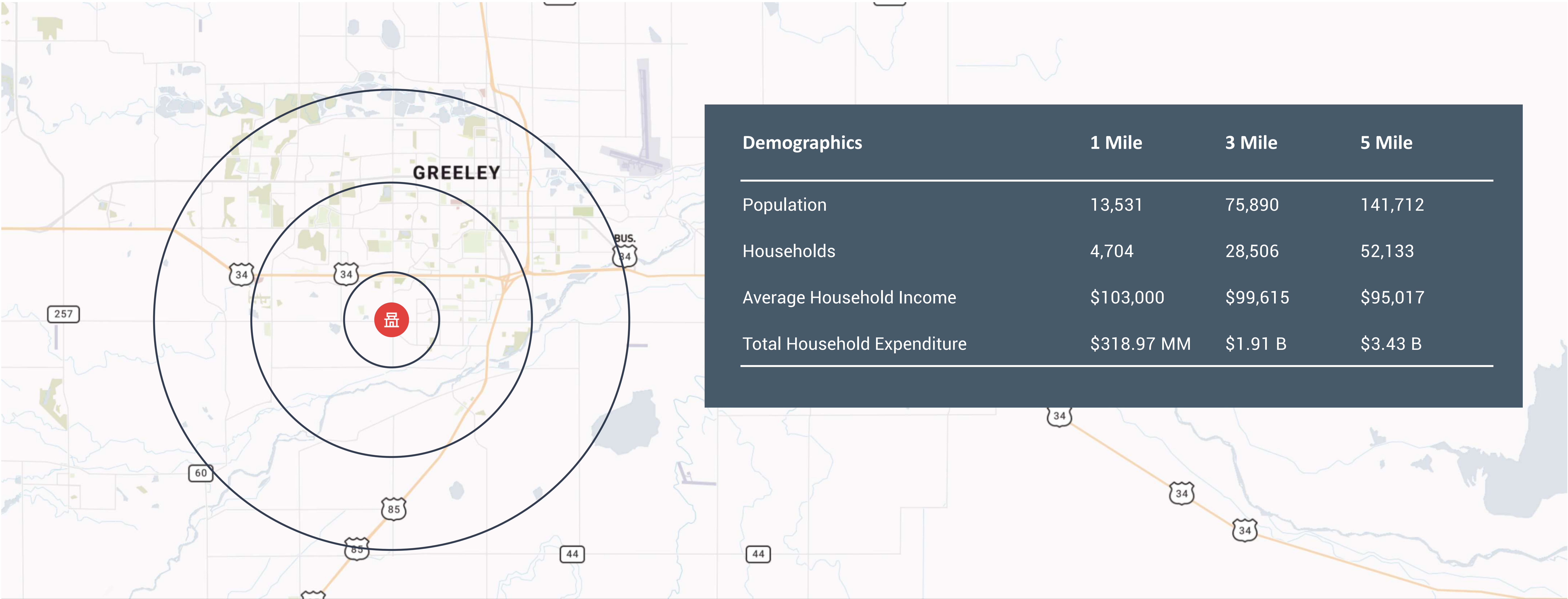
NEIGHBORING RETAILERS

- The Home Depot
- PetSmart
- Lowe's
- Kohl's
- Target
- Best Buy
- Office Depot
- T.J. Maxx
- Sprouts Farmer's Market
- Walmart Supercenter



LOCATION OVERVIEW

MURPHY USA EVANS, CO



ECONOMIC DRIVERS (NUMBER OF EMPLOYEES)

1.

JBS Swift Beef Company (6,000)
2.

Banner Health (NCMC) (3,560)
3.

Vestas (2,710)
4.

Greeley/Evans School District 6 (2,258)
5.

Weld County Government (1,823)
6.

University of Northern Colorado (1,488)
7.

City of Greeley (1,145)
8.

UC Health (1,060)
9.

State Farm Insurance (950)
10.

AIMS Community College (934)

LOCATION OVERVIEW

MURPHY USA EVANS, CO

Evans
Colorado

22,326
Population

\$75,544
Median Household Income



Distance to Denver

46 MILES

from 2010 to 2020

19.57% POPULATION
GROWTH

Evans, Colorado, is a dynamic and rapidly growing city strategically located in Weld County, part of the Front Range Urban Corridor.

Situated just 45 minutes north of Denver and approximately 50 miles from Denver International Airport, Evans benefits from its proximity to major metropolitan areas while maintaining its distinct community character.

Evans: A hidden gem in Northern Colorado's economic landscape, offering a unique blend of urban accessibility and small-town charm

With a population of 22,326 as of 2023, Evans has experienced significant growth, increasing by 19.57% between 2010 and 2020. The city's median age of 29.4 years reflects a young, vibrant community poised for future development. Economically, Evans benefits from its diverse industrial base and strategic location. The city is situated in the heart of Colorado's largest oil production facilities, with Weld County producing more than 1.3 million barrels of oil in 2021-2022.

Major employers in the energy sector include PDC Energy, Cimarron Energy, and Atmos Energy. Additionally, construction, healthcare, and agriculture play significant roles in the local economy. Evans' location at the intersection of US Highway 85 and 34 provides excellent connectivity to Denver, Fort Collins, and other major cities along the Front Range. This advantageous position, combined with its proximity to the University of Northern Colorado (less than 1 mile away) and access to quality schools within the Greeley-Evans Weld County School District 6, makes Evans an attractive location for both businesses and residents. The city is also within easy reach of world-class natural attractions, including Rocky Mountain National Park, just a one-hour drive away. The city's economic indicators are promising, with a median household income of \$75,544 in 2022, showing a substantial increase from previous years. The average household income stands at \$90,715, indicating growing prosperity in the community. However, it's important to note that the poverty rate is 15.14%, suggesting there's still room for economic improvement. Evans takes pride in its multicultural heritage, which is celebrated through events like the annual Heritage Day festival. The city's commitment to quality of life is evident in its 300 acres of parks and open spaces, including bike and hiking trails along the Platte River. Residents also benefit from easy access to the Poudre Canyon, Cache la Poudre River, and Pawnee National Grasslands for outdoor recreation. This blend of economic opportunity, strategic location, and community amenities positions Evans as a hidden gem in Northern Colorado's economic landscape. Its proximity to major transportation routes, including Interstate 25, and the nearby Greeley-Weld County Airport for private and corporate aviation, further enhances its appeal for businesses. With its unique combination of urban accessibility and small-town charm, Evans offers significant potential for sustainable growth and strategic investment in the heart of Colorado's Front Range region.

Greeley-Weld County Airport improvements move forward

OCTOBER 28, 2024 (WELD)

The IGA follows discussions earlier this year between each entity, which expressed the shared desire to improve the airport so it can service greater air traffic and larger planes.

“Given the **growth** we’re experiencing and what’s anticipated in the coming years, it only makes sense to provide these **enhancements**,” said Kevin Ross, Weld County Commissioner Chair. “Our airport will be **better equipped** to deal with **transportation needs** not only in the county but regionally as well, which is exciting.”

The Greeley-Weld County Airport is set to receive an additional taxi lane, taxiway, public access road and an internal access road

Weld County and the City of Greeley are each contributing up to **\$5 million** for the improvements, which include the design and construction of an additional taxiway and taxi lane in anticipation of **future hangers** being built on the airport’s east side. “Wing Way” will also be designed and constructed — a public access road to the airport running from **Weld County Road 47** westbound to the airport’s perimeter, before turning northbound and tying into Weld County Road 66. Lastly, an internal access road will be constructed, connecting airport security and credentialed patrons to hangars.

The IGA marks a notable first in the airport’s history: the **first major monetary contributions** by Weld County and the City of Greeley since the two agreed to oversee the airport through the creation of the Greeley-Weld Authority Board in **1978** — a board consisting of representatives from the City of Greeley, Weld County and a jointly appointed member, responsible for helping to oversee the organization and administration of the airport.

“Outside of some accounting services and the donation of a vehicle in the 80s, in 46 years, there have been no big contributions to the airport,” said Bruce Barker, Weld County Attorney. “This is a **first for the county** and the city.

EXPLORE ARTICLE

Weld County officials plan to brace for future growth in 2024

TREVOR REID, JANUARY 6, 2024 (GREELEY TRIBUNE)

The county’s facilities master plan will inform much of the county’s planning work, as will the county’s five-year strategic plan. Capital projects already on the calendar or in the works include paving work, two roundabouts, reconstructing an intersection and more. The county will also explore new technology in how residents interact with their government.

Weld County Commissioner Kevin Ross, who was elected Wednesday as **chairman** of the board, and county Director of Administration Ryan Rose spoke with the Tribune this week to glance ahead at the **county’s plans** for **2024**. “Everything kind of drives from planning around the **growth** that we’re having in Weld County right now,” Ross said.

“The county is expected to double in population by either 2045 or 2050, so that takes us to a population of around 700,000 people.”

County officials expect to **receive the results** of the county’s facilities master plan in April or May, showing the needs for county buildings as well as the needs for operating expenditures to ensure those buildings are housing services at the level they need to be at. It’s not “just about buildings,” Rose explained.

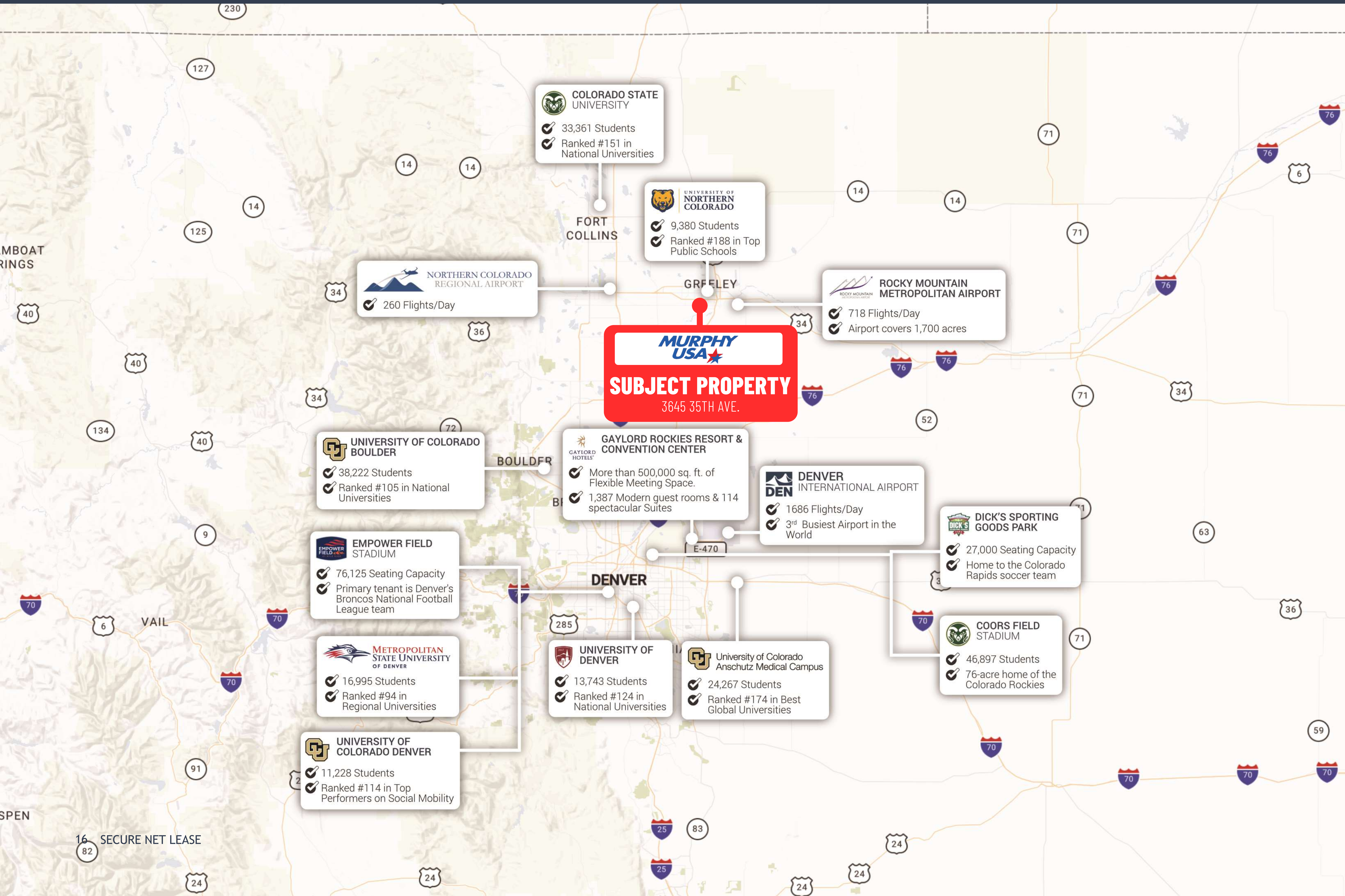
“It’s about thinking thoughtfully about where growth is going to be in Weld County, where the people who need services are coming from and where we should be thinking about not only our **main campus for growth** or even some of our two satellites in Dacono and in Fort Lupton,” he said.

Ross and Rose said communities are **growing all over Weld County**, especially along the **Interstate 25 corridor**. Officials continue to work closely with these communities as they experience this growth, Ross said.

EXPLORE ARTICLE

METRO AREA

MURPHY USA EVANS, CO



CALL FOR ADDITIONAL INFORMATION

Dallas

Office

10000 N Central Expressway
Suite 200
Dallas, TX 75231
(214) 522-7200

Los Angeles

Office

123 Nevada Street
El Segundo, CA 90245
(424) 320-2321

CALL FOR ADDITIONAL INFORMATION

Matthew Scow

Executive Vice President
(214) 915-8888
mscow@securenetlease.com

Bob Moorhead

Managing Partner
(214) 522-7210
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