


CENTURY PARTNERS

In Association with Scott Reid & ParaSell, Inc.
A Licensed Iowa Broker #F06134000

# Gas Station & C-Store

## Operated by The Spot

## Mason City, Iowa

418 S Federal Ave, Mason City, IA 50401 View Map

- New 15-Year Absolute NNN Lease
- Signalized Corner, 60-Year Seasoned Location
- Minutes from Downtown Mason City
- 2% Annual Rent Increases

# Advisory Team


## Joshua Berger
Managing Partner
JBerger@centurypartnersre.com
(310) 270-3308 | CA DRE LIC #01984719

## Alex Shaban
Associate
Ashaban@centurypartnersre.com
(949) 562-9859 | CA DRE LIC #02159735

## Scott Reid
ParaSell, Inc. - Broker of Record
Scott@parasellinc.com
(949) 942-6578 | IA LIC #B68091000


Contact Team

CENTURY PARTNERS


Century Partners Real Estate, Inc.
Los Angeles, California
(310) 362-4303 | CA DRE LIC #02235147

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# Signalized Hard-Corner Location

*Site has operated as a Gas Station since 1965*



# Investment Summary




| Price | Cap Rate | NOI |
|---|---|---|
| $2,631,887 | 8.50% | $223,710 |

## Investment Highlights

- 15-year absolute NNN lease to a 14-unit, rapidly growing operator
- Zero landlord responsibilities, hands-off investment
- 2% annual rent increases
- 60-year seasoned location

## Market Highlights

- Signalized corner, direct frontage to ~10,000+ vehicles per day
- 10,800+ daytime employees within a mile
- Proximate to downtown Mason City, Southbridge Mall, and MercyOne North Iowa Medical Center
- Primary daytime traffic corridor on US 65, Mason City’s main north-south route
- 9,200+ residents within 1 mile

## Tenant Highlights

- Established Operator: About 10 years in business since its founding in 2016
- 14 Locations Open and Operating: A multi-site gas & c-store portfolio headquartered in Cedar Falls, Iowa
- Aggressive Growth Plan: Targeting 30 sites over the next couple of years, more than doubling its current footprint
- Experienced Operator: Focused on its core business of branded fuel paired with a full convenience-store offering

Aerial

# Hard Corner at S Federal Ave and 5th St SE, Surrounded by Downtown Mason City

Downtown Mason City, Southbridge Mall, and US 65 commuters all route traffic past the site.



# Lease Details

## Lease Summary

| | |
|---|---|
| Tenant | The Spot (Aeris Grove LLC) |
| Increases | 2% Annual Increases |
| Options | 4, 5-year |
| Lease Type | Absolute NNN |
| Landlord Responsibilities | None |
| Lease Start | Close of Escrow (COE) |
| Lease End | 15 Years from COE |
| Lease Term | 15 years |

## Physical Description

| | |
|---|---|
| Address | 418 S Federal Ave, Mason City, IA 50401 |
| Building Size | 1,827 |
| Land Size | 0.27 AC |
| APN | 07-09-427-01-400 |
| Year Built | 1965 |

| Price | Cap Rate | NOI |
|---|---|---|
| $2,631,887 | 8.50% | $223,710 |

| Period | Rent/Year | Rent/Month | Cap Rate |
|---|---|---|---|
| Year 1 | $223,710 | $18,643 | 8.50% |
| Year 5 | $242,151 | $20,179 | 9.20% |
| Year 10 | $267,354 | $22,280 | 10.16% |
| Year 15 | $295,181 | $24,598 | 11.22% |
| Option 1 | $301,084 | $25,090 | 11.44% |
| Option 2 | $332,421 | $27,702 | 12.63% |
| Option 3 | $367,020 | $30,585 | 13.95% |
| Option 4 | $405,220 | $33,768 | 15.40% |

# Tenant Summary



## About The Spot

The Spot is a growing gas & c-store operator headquartered in Cedar Falls, Iowa. Since its founding in 2016, the company has built a portfolio of 14 locations. Each one pairs branded fuel with a full convenience-store offering built around the everyday needs of local drivers and communities.

The company is owned by Aeris Grove LLC. With roughly a decade of operating history, it has built the experience to run and grow a multi-site fuel and convenience portfolio.

The Spot is pursuing an active growth strategy, with plans to expand to 30 sites over the next couple of years, which would more than double its current footprint. The expansion reflects the company's continued focus on its core gas & c-store business and positions The Spot as a rising operator in the Midwest fuel and convenience sector.

| | |
|---|---|
| Public/Private | Private |
| Headquarters | Iowa |
| Locations | 14 |

# Market Overview

## About Mason City, Iowa

Mason City, Iowa showcases steady economic vitality driven by diverse sectors, including healthcare, advanced manufacturing, and agriculture. With a population of approximately 27,000, Mason City serves as the regional hub of North Iowa, benefiting from its position at the junction of US 18 and US 65, 8 miles east of Interstate 35.

A consistent population base is balanced by a stable employment core anchored by MercyOne North Iowa Medical Center, with more than 2,000 employees, and roughly 48 manufacturing plants, including Curries, Kraft Heinz, and Woodharbor Cabinetry, making Mason City a durable market for necessity retail.



## Demographic Highlights

**9,248**
1-Mile Population

| Demographics | 1-Mile | 3-Mile | 5-Mile |
|---|---|---|---|
| Population | 9,248 | 25,619 | 26,487 |
| Average Household Income | $65,221 | $77,888 | $78,964 |
| Households | 4,174 | 11,484 | 11,836 |

## Major Employers in Mason City

MERCY ONE SM

MASON CITY SCHOOL DISTRICT

WH

CURRIES

ASSA ABLOY

Kraft Heinz

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