



December 5, 2018

**\*\*\*FOR IMMEDIATE RELEASE\*\*\***

**NRC ANNOUNCES THE SALE OF ASSETS OF CARLS OIL COMPANY, INC.  
TO AN AFFILIATE OF CIRCLE K STORES INC.**

NRC Realty & Capital Advisors, LLC (NRC) announced today the closing of the sale of substantially all of the assets of Carls Oil Company, Inc. and certain of its affiliates (the Company) to an affiliate of Circle K Stores Inc. The Company, which is headquartered in Hinckley, Illinois, owns and operates four convenience stores and gasoline stations and supplies fuel to one additional location. All of the stores and the supply only location are located in northern Illinois on the western outskirts of the Chicago metropolitan area.

The Company, a third generation family-owned business, was founded in 1947 and began as a bulk fuel service for farm and fuel oil customers with fuel branded Cities Service.

Randy Carls of Carls Oil Company, Inc., stated: "My family worked tirelessly to create a group of world-class convenience stores which would be the pride of the communities in which they are located, and we believe that we have accomplished that. Consequently, we are extremely pleased that the high standards we have established will be carried on by our buyer, Circle K. Our stores could not have wound up in better hands."

Carls also said: "We are extremely grateful to the professional team at NRC Realty & Capital Advisors for their representation of us in the sale process. They helped us navigate all aspects of the transaction and provided critical assistance and innovative solutions in helping us get to the finish line in a very short period of time."

The transaction was managed on behalf of the Company by Dennis Ruben, Executive Managing Director, and Ian Walker, Senior Vice President.

## **About NRC**

NRC Realty & Capital Advisors, LLC provides a full array of real estate and financial advisory services to the convenience store and petroleum industries and specializes in the accelerated sale of commercial real estate. NRC's breadth of experience in the convenience-store arena includes portfolio evaluation and analysis; refinancing, recapitalization & sale-leaseback financing options; and merger and acquisition advisory services. Since its inception in 1989, NRC has sold more than 15,000 properties. Clients include nationally recognized companies Sunoco, 7-Eleven, BP North America, Circle K, Global Partners and RaceTrac. For more information, visit [www.nrc.com](http://www.nrc.com).

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Contact:

Evan Gladstone

Executive Managing Director

NRC Realty & Capital Advisors, LLC

445 W. Erie St., Suite 210

Chicago, Illinois 60654

312-278-6801

[evan.gladstone@nrc.com](mailto:evan.gladstone@nrc.com)