

EXCLUSIVE OFFERING | \$3,129,000 - 5.00% 7-ELEVEN, INC. - CORPORATE NET LEASE

1400 PRICE CREEK WAY, NORTH PORT, FL (SARASOTA)

214.675.0175 **MATTHEW SCOW** mscow@trivanta.com **BOB MOORHEAD** bob@trivanta.com **Property.** 2,992+ SF building on 1.32+ acre site.

Tenant. Lessee: 7-Eleven, Inc. Operates in 18 countries and employs over 54,000 people. Founded in 1927 and headquartered in Dallas, Texas. S&P Rated AA-. Largest chain store operator worldwide with some 65,000 stores, 11,600+ are in North America.

Lease structure. 15-year, corporate net lease, with 13+ years remaining and 10% rent increases every 5-years in primary term and option periods.

Location. 7-Eleven is strategically located along Toledo Blade Pkwy. (18,000 VPD), near its intersection with Price Blvd. (15,000 VPD), in North Port, FL. The immediate trade area has experienced an over 25% population increase since 2000, and expected to continue as several new residential and retail developments have commenced. Traffic volumes, growth, and accessibility of the immediate trade area have attracted numerous nationally known retail brands to the trade area. The subject property is located at the front parcel of Shoppes at Price Crossing, a 71,000 SF Publix anchored shopping center surrounded by notable national credit tenants such as AutoZone, jiffy Lube, Advanced Auto, Walgreens, Burger King, Pizza Hut, Little Caesar's, and many more. Additional tenants in the trade area include Home Depot, Lowe's, Ross, Walmart, ALDI, ACE, CVS, Buffalo Wild Wings, Panera, Starbucks, Dunkin Donuts, Chipotle, Taco Bell, Five Guys, McDonald's, KFC, Subway, and more. North Port is approximately 80-miles from downtown Tampa, FL and 40-miles from Fort Myers, FL.

TRIVANTA

Net Lease Advantage

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DISCLAIMER

Trivanta ("Agent") has been engaged as an agent for the sale of the property located at 1400 Price Creek Way, North Port, FL the owner of the Property ("Seller"). The Property is being offered for sale in an "as-is, where-is" condition and Seller and Agent make no representations or warranties as to the accuracy of the information contained in this Offering Memorandum. The enclosed materials include highly confidential information and are being furnished solely for the purpose of review by prospective purchasers of the interest described herein. The enclosed materials are being provided solely to facilitate the prospective investor's own due diligence for which it shall be fully and solely responsible. The material contained herein is based on information and sources deemed to be reliable, but no representation or warranty, express or implied, is being made by Agent or Seller or any of their respective representatives, affiliates, officers, employees, shareholders, partners and directors, as to the accuracy or completeness of the information contained herein. Summaries contained herein of any legal or other documents are not intended to be comprehensive statements of the terms of such documents, but rather only outlines of some of the principal provisions contained therein. Neither the Agent nor the Seller shall have any liability whatsoever for the accuracy or completeness of the information contained herein or any other written or oral communication or information transmitted or made available or any action taken or decision made by the recipient with respect to the Property. Interested parties are to make their own investigations, projections and conclusions without reliance upon the material contained herein. Seller reserves the right, at its sole and absolute discretion, to withdraw the Property from being marketed for sale at any time and for any reason. Seller and Agent each expressly reserves the right, at their sole and absolute discretion, to reject any and all expressions of interest or offers regarding the Property and/or to terminate discussions with any entity at any time, with or without notice. This offering is made subject to omissions, correction of errors, change of price or other terms, prior sale or withdrawal from the market without notice. Agent is not authorized to make any representations or agreements on behalf of Seller. Seller shall have no legal commitment or obligation to any interested party reviewing the enclosed materials, performing additional investigation and/or making an offer to purchase the Property unless and until a binding written agreement for the purchase of the Property has been fully executed, delivered, and approved by Seller and any conditions to Seller's obligations hereunder have been satisfied or waived. By taking possession of and reviewing the information contained herein, the recipient agrees that (a) the enclosed materials and their contents are of a highly confidential nature and will be held and treated in the strictest confidence and shall be returned to Agent or Seller promptly upon request; and (b) the recipient shall not contact employees or tenants of the Property directly or indirectly regarding any aspect of the enclosed materials or the Property without the prior written approval of the Seller or Agent; and (c) no portion of the enclosed materials may be copied or otherwise reproduced without the prior written authorization of Seller and Agent.

Florida Broker of Record:

Stephen J. Noyola Commercial Property Ventures, Inc. | License # BK3051175

INVESTMENT OVERVIEW 7-ELEVEN, INC.





LEASE OVERVIEW

PRICE CAP RATE:	\$3,129,000 5.00%	Lease Term:		ars, Plus (6), 5-Year Optior	ns to Extend	
NET OPERATING INCOME:	\$156,425	Rent Commencement:		September 2017		
BUILDING AREA:	2,993 <u>+</u> Square Feet	Lease Expiration:		September 2032		
LAND AREA:	1.32+ Acres	Lease Type:	Corpo	rate Net Lease		
	_	Rent Increases: Annual Rent Yrs 1-5:		10% Every 5 Years In Primary Term & Options \$156,425		
YEAR BUILT:	2017					
LANDLORD RESPONSIBILITY:	Roof & Structure	Annual Rent Yrs 6-10:		\$172,067		
OWNERSHIP:	Fee Simple Interest	Annual Rent Yrs 11-15:		274		
OCCUPANCY:	100%	Option 1 Yrs 16-20: \$208,20	01	Option 4 Yrs 31-35:	\$277,116	
		Option 2 Yrs 21-25: \$229,02	21	Option 5 Yrs 36-40:	\$304,828	
		Option 3 Yrs 26-30: \$251,93	24	Option 6 Yrs 41-45:	\$335,310	
		Right of First Refusal:	Yes			

TENANT OVERVIEW

7-Eleven, Inc., a Texas corporation

7-ELEVEN | www.7-eleven.com | S&P Rating: AA-

The brand name 7-Eleven is now part of an international chain of convenience stores, operating under Seven-Eleven Japan Co., Ltd., primarily operating as a franchise. It is the largest chain store operator with approximately 65,000+ locations operating around the world, surpassing the previous record-holder McDonald's Corporation in 2007. Its stores are located in sixteen countries, with its largest markets being Japan, the United States, Canada, the Philippines, Hong Kong, Taiwan, Malaysia and Thailand. 7-Eleven, Inc. as a former U.S.-originating company, is a subsidiary of Seven-Eleven Japan Co., Ltd, which in turn is owned by Seven & I Holdings Co. of Japan. The US chain has its headquarters in Irving, Texas.

The company operates, franchises and licenses more than 9,800+ stores in the U.S. and Canada. Of the more than 9,800 stores the company operates and franchises in the United States, approximately 8,000 are franchised. Outside of the U.S. and Canada, there are more than 55,300 7-Eleven and other convenience stores in Japan, Taiwan, Thailand, South Korea, China, Malaysia, Mexico, Singapore, Australia, Philippines, Indonesia, Norway, Sweden and Denmark.

7-Eleven also is one of the nation's largest independent gasoline retailers. Its company's name was changed from The Southland Corporation to 7-Eleven, Inc. after approval by shareholders on April 28, 1999.

7-Eleven focuses on meeting the needs of convenience-oriented customers by providing a broad selection of fresh, high-quality products and services at everyday fair prices, speedy transactions and a clean and friendly shopping environment. Each store's selection of about 2,500 different products and services is tailored to meet the needs and preferences of local customers. Stores typically vary in size from 2,400 to 3,000 square feet and are most often located on corners for great visibility and easy access. 7-Eleven Accolades include: Ranked #1 on Entrepreneur magazine's 2017 Top Global Franchises List; Ranked #1 spot on Entrepreneur magazine's Franchise 500's Top 10 Most Popular Retail Companies for 2016, and No.2 in Forbes magazine's Top 20 Franchises to Start. 7-Eleven is No. 2 on FranchiseRanking.com for Best Convenience Store Franchise Company USA, and among GI jobs magazine's Top 100 Military Friendly Employers.





7-Eleven® Adding More Than 1,100 Stores in \$3.3 Billion Deal

Korri Kezar – Dallas Business Journal (April 6, 2017) – Convenience store giant 7-Eleven is tacking on more than 1,100 stores in a \$3.3 billion acquisition, it's parent company announced Thursday.

Seven & I Holdings, a Japanese company that owns Irving-based 7-Eleven Inc., said its North Texas subsidiary will purchase 1,108 Sunoco LP (NYSE: SUN) stores in 18 states in a transaction expected to close in the second half of the year.

Sunoco, which moved its operations to office space at The Shops at Park Lane in Dallas last year, operates roughly 1,350 fuel stations under brand names like Stripes and APlus.

Seven & I has also agreed to continue to buy gasoline from Sunoco for 15 years. Sunoco, which is owned by Dallas'-based Energy Transfer Equity (NYSE: ETE), distributes fuel to 6,800 convenience stores, independent dealers, commercial customers and other distributors in the U.S.

Last year, Sunoco's retail business posted a revenue decrease from \$8.26 billion to \$7.7 billion. Seven & I attributed the dip to to drops in gasoline prices and increases in selling, general and administrative expenses due to opening more stores. The Japanese company said it will work on improving profitability at Sunoco's locations.

"By acquiring part of SUN's ... gasoline retail business, 7-Eleven, Inc. will expand its store network and offer greater convenience, while also improving profitability," Seven & I said in a prepared statement.

7-Eleven's 2016 revenues were not disclosed. As of 2013, it was North Texas' largest private company, with sales of \$27.03 billion.

With the purchase, 7-Eleven will boast 9,815 stores in the U.S. and Canada. Seven & I said in October it's aiming to grow to 10,000 locations in the two countries by 2019, and 7-Eleven Inc.'s president and CEO Joe DePinto told the DBJ the company will grow to 20,000 by 2029.

"This acquisition supports our growth strategy in key geographic areas including Florida, mid-Atlantic states, Northeast state, and Central Texas," DePinto said in an emailed statement to the Dallas Business Journal. "It also provides 7-Eleven entry into Houston, the fourth largest city in the United States, and a strong presence in Corpus Christi and South Texas."

7-Eleven has been involved in acquisitions since 2006, when it acquired the White Hen Pantry brand for \$35 million. And last year, it acquired 79 convenience stores from San Antonio-based CST Brands for \$408 million.

But DePinto says the company is focusing primarily on organic growth as it expands in North America. This year, it will grow by 300 locations in the U.S. and Canada. Its growth markets include New York, Florida and California, where it can concentrate stores.

Texas' growth has also made the state's Interstate 35 corridor an important expansion area. "One, it's extremely business friendly, and two, it's growing so fast," DePinto added. "The whole I-35 corridor is incredible."

On news of the acquisition, shares of Sunoco were trading up more than 22 percent as of 9 a.m. Thursday. As of Wednesday's closing price of \$23.86, the stock is trading down 26 percent over the past 12 months.

Source: Kezar, Korri. "7-Eleven Adding More than 1,100 Stores in \$3.3 Billion Deal." Bizjournals.com, The Business Journals, 6 Apr. 2017, www.bizjournals.com/dallas/news/2017/04/06/7eleven-adding-more-than-1-100-stores-in-3-3.html.





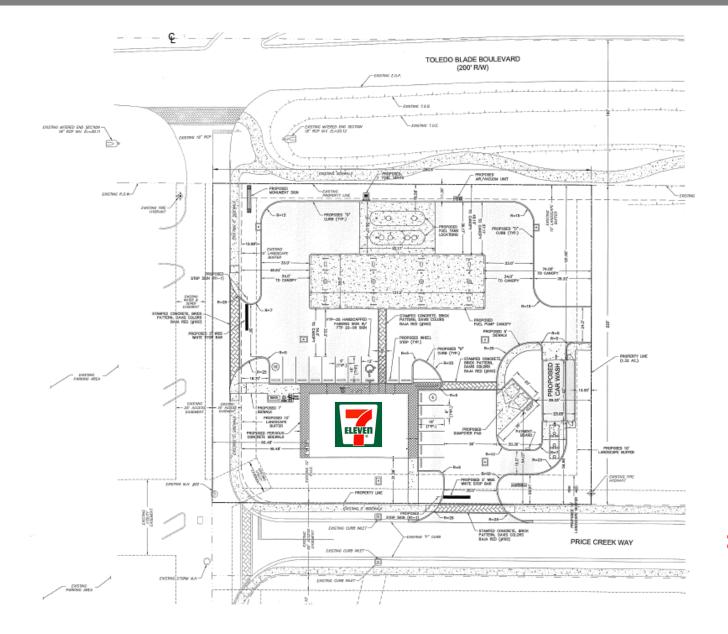






























IMMEDIATE TRADE AREA

7-Eleven is strategically located along Toledo Blade Pkwy. (18,000 VPD), near its intersection with Price Blvd. (15,000 VPD), in North Port, FL. Toledo Blade Pkwy. is local north-south thoroughfare that serves the North Port community and provides direct access to I-75 (51,000 VPD), while Price Blvd. carries significant traffic east-west towards the downtown area. The immediate trade area has experienced an over 25% population increase since 2000, and expected to continue as several new residential and retail developments have commenced. North Port is approximately 80-miles from downtown Tampa, FL and 40-miles from Fort Myers, FL.

Traffic volumes, growth, and accessibility of the immediate trade area have attracted numerous nationally known retail brands to the trade area. The subject property is located at the front parcel of Shoppes at Price Crossing, a 71,000 SF Publix anchored shopping center surrounded by notable national credit tenants such as AutoZone, jiffy Lube, Advanced Auto, Walgreens, Burger King, Pizza Hut, Little Caesar's, and many more. Additional tenants in the trade area include Home Depot, Lowe's, Ross, Walmart, ALDI, ACE, CVS, Buffalo Wild Wings, Panera, Starbucks, Dunkin Donuts, Chipotle, Taco Bell, Five Guys, McDonald's, KFC, Subway, and more.

NORTH PORT, FL

North Port is a young, emerging city that is centrally located between Tampa and Fort Myers, within Sarasota County Florida. With a population of more than 64,000, and a land area of approximately 104 square miles, North Port is one of the largest cities in Florida. The city is growing and has recently become the lead city in the North Port-Bradenton-Sarasota MSA.

The community has been planning for the future and investing \$1 billion in the things that are essential to growth and viability. Over the past 10 years North Port has committed to improve its roadways, build new fire stations, schools, parks and recreation facilities, and increase sewer and water infrastructure to accommodate new development opportunities. Currently, there are over 700 new home developments taken place in North Port.

As a newly developing community with a blend of strong business leaders and an entrepreneurial spirit, North Port has been listed No. 1 in financial well-being in 2016 as well as No. 1 U.S. metro area for well-being by Gallup-Healthways in 2015. Although education & service oriented jobs drive majority of North Port employment, North Port is one of the fastest growing metro areas in the nation, according to the U.S. Census in 2015. Wallet Hub named North Port as the second best metro area in Florida to work for small business. The American Lung Association recognized North Port-Sarasota as one of the 15 cleanest cities in the United States in 2014. North Port is the future home to the new Atlanta Braves spring training facility slated for completion in 2020.





NORTH PORT-SARASOTA-BRADENTON MSA

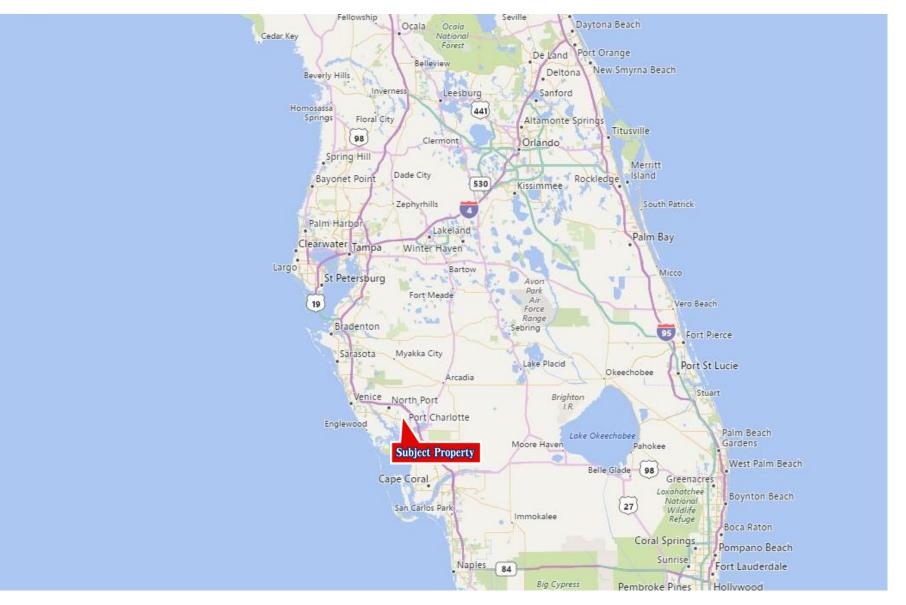
Located on the west coast of Florida, near the Gulf of Mexico, North Port-Sarasota-Bradenton, FL Metro Area has a population of 788,457 people with a median age of 52 and a median household income of \$53,625. Between 2015 and 2016 the population of North Port-Sarasota-Bradenton, FL Metro Area grew from 768,918 to 788,457, a 2.54%. Since 2000, it has had a population growth of 61.08% The North Port-Sarasota-Bradenton metropolitan area is the 10th fastest-growing metropolitan area in the U.S., according to new estimates released by the U.S. Census Bureau.

Last year, the U.S. Census Bureau released data showing North Port ranked fourth and Bradenton sixth among the fastest-growing cities in Florida. North Port landed at No. 41 overall in the U.S. rankings, and Bradenton was 46th The economy of North Port-Sarasota-Bradenton, FL Metro Area employs 321,840 people. The economy of North Port-Sarasota-Bradenton, FL Metro Area is specialized in Real Estate, Rental & Leasing; Construction; and Arts, Entertainment, Recreation, which employ respectively 1.69; 1.45; and 1.34 times more people than what would be expected in a location of this size. North Port-Sarasota-Bradenton Metro Area has seen the job market increase by 3.0% over the last year. Future job growth over the next ten years is predicted to be 41.5%, which is higher than the US average of 38.0%.

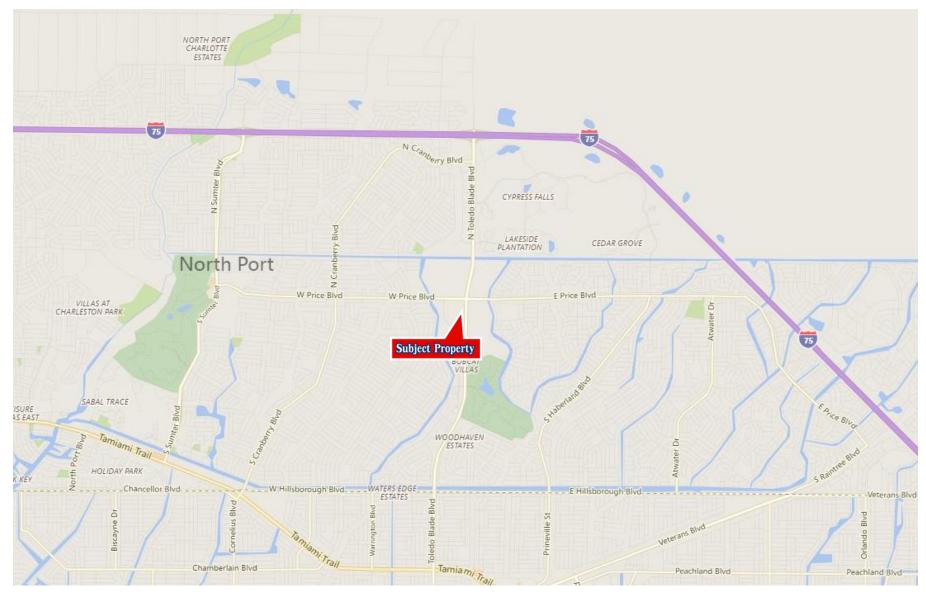
The median property value in North Port-Sarasota-Bradenton, FL Metro Area is \$227,500, which is 1.11 times larger than the national average of \$205,000. Between 2015 and 2016 the median property value increased from \$208,100 to \$227,500, a 9.3% increase. The homeownership rate of North Port-Sarasota-Bradenton, FL Metro Area is 73.3%, which is higher than the national average of 63.1%. People in North Port-Sarasota-Bradenton, FL Metro Area have an average commute time of 24 minutes, and they commute by Drove Alone.

The major airport in the area is Sarasota-Bradenton International Airport which is shared by Sarasota and Manatee counties. Five airlines offer service out of the airport to locations primarily in the US and Canada. The airport serves more than 1,300,000 passengers per year. The airport holds full of Port of entry status providing the US Customs inspections for international travelers.











1400	Price Creek Way	1 mi radius	3 mi radiue	5 mi radius
Nort	n Port, FL 34288	Timradius	5 mi raulus	5 mi radius
7	2018 Estimated Population	2,786	33,927	65,343
POPULATION	2023 Projected Population	3,091	37,628	72,697
5	2010 Census Population	2,477	30,083	59,032
D	2000 Census Population	495	8,108	26,956
Ро	Projected Annual Growth 2018 to 2023	2.2%	2.2%	2.3%
	Historical Annual Growth 2000 to 2018	25.7%	17.7%	7.9%
S	2018 Estimated Households	1,026	12,544	26,012
), LD	2023 Projected Households	1,114	13,598	27,996
Η	2010 Census Households	902	11,020	23,482
JSE	2000 Census Households	173	2,955	10,731
HOUSEHOLDS	Projected Annual Growth 2018 to 2023	1.7%	1.7%	1.5%
т	Historical Annual Growth 2000 to 2018	27.3%	18.0%	7.9%
	2018 Est. Population Under 10 Years	13.1%	12.7%	11.0%
	2018 Est. Population 10 to 19 Years	12.8%	12.6%	11.3%
	2018 Est. Population 20 to 29 Years	10.8%	10.8%	10.2%
AGE	2018 Est. Population 30 to 44 Years	18.9%	18.6%	16.4%
Ă	2018 Est. Population 45 to 59 Years	18.1%	18.5%	18.2%
	2018 Est. Population 60 to 74 Years	19.5%	19.6%	21.6%
	2018 Est. Population 75 Years or Over	6.7%	7.2%	11.3%
	2018 Est. Median Age	39.1	40.0	44.9
SN.	2018 Est. Male Population	49.1%	49.2%	48.3%
MARITAL STATUS & GENDER	2018 Est. Female Population	50.9%	50.8%	51.7%
EN I	2018 Est. Never Married	21.6%	24.1%	23.1%
GE	2018 Est. Now Married	57.0%	55.2%	52.9%
AR 8	2018 Est. Separated or Divorced	16.5%	16.1%	16.7%
Μ	2018 Est. Widowed	4.9%	4.7%	7.2%
	2018 Est. HH Income \$200,000 or More	4.9%	5.6%	4.7%
	2018 Est. HH Income \$150,000 to \$199,999	2.5%	3.4%	3.2%
	2018 Est. HH Income \$100,000 to \$149,999	9.4%	10.0%	10.1%
	2018 Est. HH Income \$75,000 to \$99,999	17.1%	16.0%	13.8%
ш	2018 Est. HH Income \$50,000 to \$74,999	32.5%	28.5%	23.7%
NCOME	2018 Est. HH Income \$35,000 to \$49,999	12.5%	13.8%	15.3%
NC N	2018 Est. HH Income \$25,000 to \$34,999	7.0%	7.3%	10.2%
-	2018 Est. HH Income \$15,000 to \$24,999	8.7%	9.5%	11.7%
	2018 Est. HH Income Under \$15.000	5.4%	6.0%	7.5%
	2018 Est. Average Household Income	\$79,389	\$77,767	\$71,655
	2018 Est. Median Household Income	\$60,398	\$59,459	\$53,581
	2018 Est. Per Capita Income	\$29,234	\$28,754	\$28,550
	2018 Est. Total Businesses	128	556	2,446
	2018 Est. Total Employees	821	3,295	22,433

Nort	n Port, FL 34288	1 mi radius	3 mi radius	5 mi radiu
NOT				
	2018 Est. Labor Population Age 16 Years or Over	2,194	26,917	53,594
BOR FOR	2018 Est. Civilian Employed	51.7%	52.0%	48.8%
	2018 Est. Civilian Unemployed	1.9%	1.9%	2.0%
	2018 Est. in Armed Forces	0.1%	0.1%	0.1%
	2018 Est. not in Labor Force	46.3%	46.0%	49.0%
	2018 Labor Force Males	48.7%	48.7%	47.7%
	2018 Labor Force Females	51.3%	51.3%	52.3%
	2010 Occupation: Population Age 16 Years or Over	1,140	13,951	26,180
	2010 Mgmt, Business, & Financial Operations	6.9%	7.8%	9.1%
z	2010 Professional, Related	24.6%	22.0%	19.5%
<u>0</u>	2010 Service	23.0%	22.8%	22.8%
PA'	2010 Sales, Office	19.5%	24.1%	25.7%
OCCUPATION	2010 Farming, Fishing, Forestry	0.1%	0.1%	0.2%
ö	2010 Construction, Extraction, Maintenance	16.6%	14.3%	14.3%
•	2010 Production, Transport, Material Moving	9.3%	9.0%	8.4%
	2010 White Collar Workers	51.0%	53.8%	54.4%
	2010 Blue Collar Workers	49.0%	46.2%	45.6%
N	2010 Drive to Work Alone	91.2%	88.4%	87.0%
Ĕ.,	2010 Drive to Work in Carpool	4.4%	6.1%	6.6%
NSPORTA TO WORK	2010 Travel to Work by Public Transportation	1.8%	1.6%	1.1%
δş	2010 Drive to Work on Motorcycle	-	-	0.1%
TRANSPORTATION TO WORK	2010 Walk or Bicycle to Work	0.5%	0.7%	0.9%
A N	2010 Other Means	0.6%	0.7%	0.9%
F	2010 Work at Home	1.6%	2.5%	3.4%
ИE	2010 Travel to Work in 14 Minutes or Less	10.6%	12.2%	16.3%
Ē	2010 Travel to Work in 15 to 29 Minutes	32.8%	35.0%	35.0%
/EL	2010 Travel to Work in 30 to 59 Minutes	43.9%	44.7%	41.6%
TRAVEL TIME	2010 Travel to Work in 60 Minutes or More	13.8%	10.5%	8.7%
F	2010 Average Travel Time to Work	30.1	29.2	27.2
	2018 Est. Total Household Expenditure	\$61.9 M	\$746 M	\$1.46 B
RE	2018 Est. Apparel	\$2.17 M	\$26.1 M	\$50.7 M
E	2018 Est. Contributions, Gifts	\$4.01 M	\$49.2 M	\$95.8 M
Q	2018 Est. Education, Reading	\$2.21 M	\$27.1 M	\$52.6 M
Ы	2018 Est. Entertainment	\$3.48 M	\$41.9 M	\$81.4 M
CONSUMER EXPENDITURE	2018 Est. Food, Beverages, Tobacco	\$9.61 M	\$115 M	\$225 M
R	2018 Est. Furnishings, Equipment	\$2.12 M	\$25.6 M	\$49.4 M
N	2018 Est. Health Care, Insurance	\$5.47 M	\$65.8 M	\$130 M
NS	2018 Est. Household Operations, Shelter, Utilities	\$19.0 M	\$230 M	\$450 M
ខ	2018 Est. Miscellaneous Expenses	\$916 K	\$11.0 M	\$21.6 M
	2018 Est. Personal Care	\$807 K	\$9.70 M	\$18.9 M
	2018 Est. Transportation	\$12.1 M	\$144 M	\$280 M