



Absolute NNN 7-Eleven – Huge 26.5% Rent Increase in 2021

2380 John F. Kennedy Blvd, Jersey City, NJ

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Marcus & Millichap is pleased to present a single-tenant net lease 7-Eleven located on the highly desirable John F. Kennedy Boulevard in Jersey City, Hudson County, New Jersey. 7-Eleven has a 10 year lease with 2-5 year options and is currently in the 2nd year of their lease. This deal is very attractive to investors due to the 26.5% rental increase in the 6th year of the lease, and the 10% rental increases every 5 years after.

INVESTMENT HIGHLIGHTS

- ♦ Single-Tenant 7-Eleven Located on John F. Kennedy Blvd in Jersey City, NJ
- ♦ Excellent Credit Rating – S&P Rated AA-
- ♦ NNN Lease – No Landlord Responsibility
- ♦ Huge 26.5% Rental Increase starting in Year 6 of the Lease – 10% Increases Every 5 Years After that and in the Option Periods – Strong Hedge Against Inflation
- ♦ Superior Location – On John F. Kennedy Blvd in Jersey City, NJ – Significant development happening near the subject property
- ♦ High Traffic Counts – Over 23,000 Vehicles Per Day In Front of Property
- ♦ Excellent Demographics – Over 554,000 People Located within 3-Miles of the Subject Property With an Average Household Income of \$124,000
- ♦ Nearby National Tenants Include: Walgreens, Bank of America, AutoZone, KFC, McDonald's and more

The Offering

Property Address	2380 John F. Kennedy Blvd. Jersey City, NJ
Year Built/Renovated	2016
Type of Ownership	Fee Simple

Rent Schedule

Years 1-5	\$100,000
Years 6-10	\$126,500
Years 11-15 (Option 1)	\$139,150
Years 16-20 (Option 2)	\$153,065

Site Description

Parcel Size	0.26 AC
Rentable Square Feet	2,700 SF

Building Description

Number of Stories	1
Parking	11 Spaces
Parking Ratio	4.1/1,000

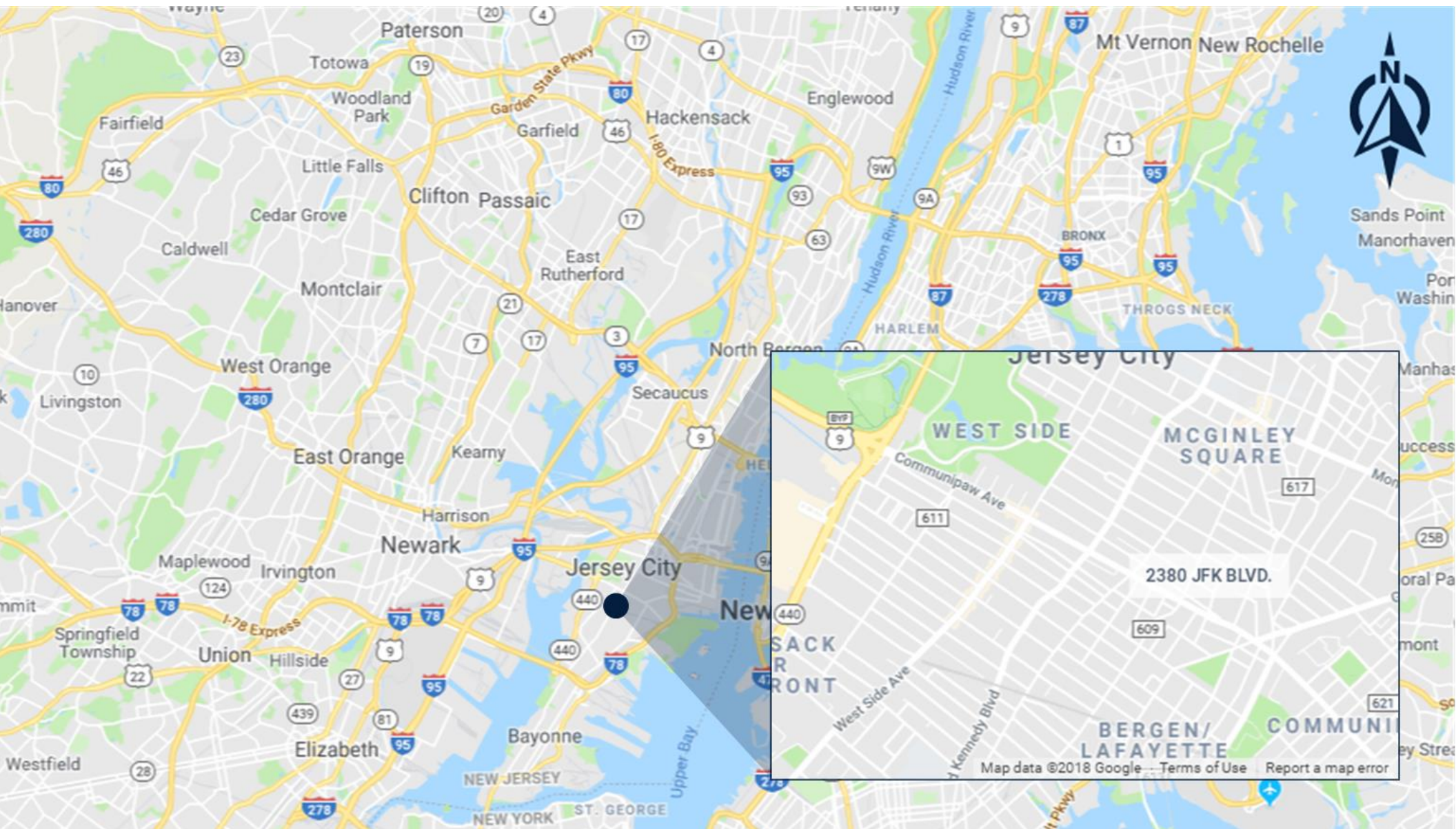


7-Eleven is a Japanese-owned American international chain of convenience stores, headquartered in Irving, Texas, that operates, franchises, and licenses some 64,319 stores in 18 countries as of January 2018. The chain was known as Tote'm Stores until it was renamed in 1946 to call attention to their extended hours of operation – from 7:00am to 11:00pm. Its parent company, Seven-Eleven Japan Co., Ltd., is located in Chiyoda, Tokyo. Seven-Eleven Japan is held by the Seven & I Holdings Co.

The 7-Eleven company's signature products are the Slurpee, an iced drink introduced in 1966, and the Big Gulp, a 32-ounce (946-ml) cup for fountain drinks, introduced in 1976. After the Big Gulp proved highly popular, the company added even larger-sized "gulps".

REGIONAL MAP

2380 JFK Blvd.



LOCATION HIGHLIGHTS

2380 JFK Blvd.





ADT Exceeds
40,000
Vehicles a day

JFK Blvd.

Communipaw Ave.





OFFERING SUMMARY

Price	\$2,380,000
Cap Rate – Current	4.20%
NOI - Current	\$100,000
Cap Rate – 9/1/2021	5.32%
NOI – 9/1/2021	\$126,500
Rent/SF	\$37.04/SF
Lease Type	NNN
Lease Expiration Date	8/31/2026
Increases	26.5% in Year 6 – 10% Every 5 Years Thereafter
Options	2-5 Year Options
Guarantor	Corporate

PROPERTY DETAIL

Square Footage	2,700 SF
Land Size	0.26 AC
Year Built/Renovated	2016
Parking	11 Spaces

TENANT OVERVIEW

Tenant Trade Name	7-Eleven Inc.
Parent Company	Seven & I Holdings Co.
Credit Rating/Agency	S&P/AA-
Locations	64,319
Headquarters	Irving, TX
Website	www.7-eleven.com
Year Founded	1927

DEMOGRAPHIC HIGHLIGHTS

2380 JFK Blvd.



POPULATION

	1 Miles	3 Miles	5 Miles
2022 Projection	82,693	321,336	1,020,795
2017 Estimate	81,686	307,694	982,572
2010 Census	76,315	285,356	918,058
2000 Census	78,415	271,666	862,935

INCOME

Average	\$61,307	\$96,626	\$122,336
Median	\$41,628	\$64,161	\$73,391
Per Capita	\$22,672	\$39,024	\$54,403

HOUSEHOLDS

2022 Projection	30,784	131,340	455,591
2017 Estimate	29,810	123,453	432,741
2010 Census	27,617	113,514	401,395
2000 Census	26,878	103,162	368,603

HOUSING

2017	\$283,847	\$325,197	\$450,471
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EMPLOYMENT

2017 Daytime Population	68,133	293,349	1,851,459
2017 Unemployment	7.48%	5.04%	4.70%
2017 Median Time Traveled	38	39	34

RACE & ETHNICITY

White	21.28%	35.16%	54.71%
Native American	0.07%	0.07%	0.05%
African American	41.01%	23.36%	11.08%
Asian/Pacific Islander	18.69%	24.22%	19.23%

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