



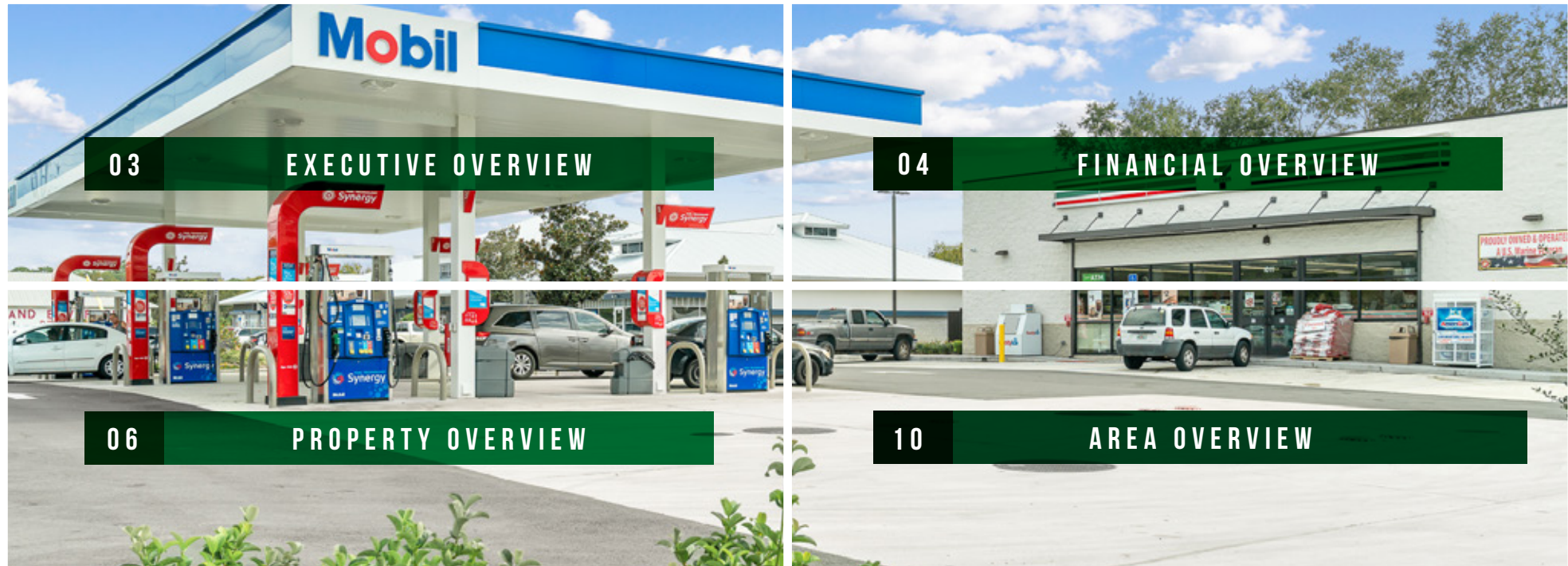
7-ELEVEN

1011 EAST COUNTY RD,
LAKELAND, FL 33813

OFFERING MEMORANDUM



TABLE OF CONTENTS



LISTED BY

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BROKER OF RECORD

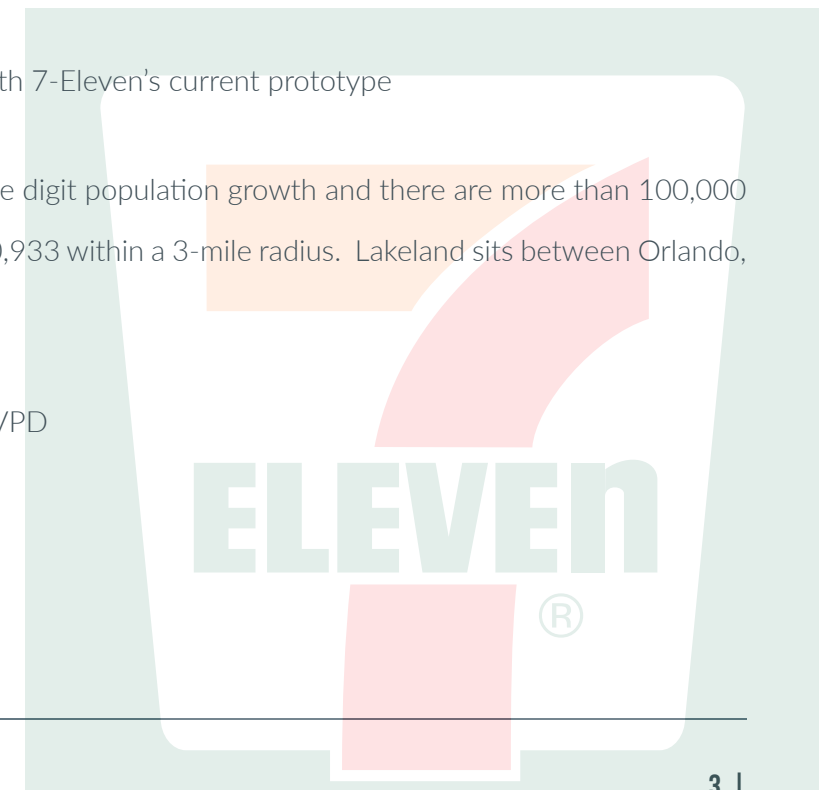
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INVESTMENT HIGHLIGHTS

- » **New Construction Absolute NNN 7-Eleven** – Brand new 15-year Lease– No Landlord Responsibilities
- » **10% rental increases every 5 years** – Strong hedge against inflation
- » **Lease secured by one of the most recognizable Retail operators in the World** – Investment grade credit tenant with an AA- rating by Standard & Poor's
- » **70,000 Plus Stores** - 7-Eleven operates, franchises, and licenses more than 70,000 stores throughout 18 Countries.
- » **High Quality Construction** – Property construction completed in 2018 and will be up-to-date with 7-Eleven's current prototype
- » **Densely Populated Area with Robust Demographics** - The area is experiencing a booming double digit population growth and there are more than 100,000 people in the 5-mile radius. Average Household Income is \$56,134 within a 1-mile radius and \$50,933 within a 3-mile radius. Lakeland sits between Orlando, FL and Tampa, FL.
- » **Signalized corner** - Property is located on a strong signalized corner with traffic counts $\pm 25,000$ VPD



FINANCIAL OVERVIEW





INVESTMENT SUMMARY

» LIST PRICE	\$2,982,631
» NOI (YEAR 1)	\$141,675
» CAP RATE (YEAR 1)	4.75%
» TOTAL BUILDING AREA	± 3,010 SF
» TOTAL LAND AREA	± 43,308 SF (± 0.99 AC)

ANNUALIZED OPERATING DATA

Lease Commence	Lease End	Monthly Rent	Annual Rent	Cap Rate
9/20/18	9/30/23	\$11,806.25	\$141,675.00	4.75%
10/1/23	9/30/28	\$12,986.88	\$155,842.56	5.23%
10/1/28	9/30/33	\$14,285.56	\$171,426.72	5.75%
Option 1		\$15,714.12	\$188,569.44	6.32%
Option 2		\$17,285.53	\$207,426.36	6.95%
Option 3		\$19,014.08	\$228,168.96	7.65%
Option 4		\$20,915.49	\$250,985.88	8.41%

TENANT SUMMARY

Tenant Trade Name	7-Eleven
Type of Ownership	Fee Simple
Lease Guarantor	Corporate Guarantee
Lease Type	NNN
Year Built	2018
Roof and Structure	Tenant Responsible
Original Lease Term	15 Years
Rent Commencement Date	9/30/2018
Lease Expiration Date	10/1/2033
Term Remaining on Lease	± 15 Years
Increase	10%, After Every 5 Years
Options	Four, 5-Year

PROPERTY OVERVIEW



THE OFFERING

PROPERTY NAME 7-Eleven

Property Address 1011 East County Rd,
Lakeland, FL 33813

SITE DESCRIPTION

Number of Stories One

Year Built 2018

GLA ± 3,010 SF

Lot Size ± 0.99 AC (43,308 SF)

Type of Ownership Fee Simple

TENANT OVERVIEW

» **Company Name**
7-Eleven

» **Year Founded**
1927

» **Headquarters**
Irving, TX

» **Ownership**
Private

» **Industry**
Convenience Store

» **Website**
www.7-eleven.com

7-Eleven is the world's largest convenience store chain operating, franchising and licensing more than 70,000 stores in 18 countries and is also one of the nation's largest independent gasoline retailers. As the pioneer of the convenience store concept, 7-Eleven strives to meet the needs of convenience-oriented guests by providing a broad selection of fresh, high-quality products and services at everyday fair prices, speedy transactions and a clean, friendly shopping environment. Each store maintains a selection of approximately 2,500 different products and services tailored to meet the needs and preferences of its local clientele.

#1

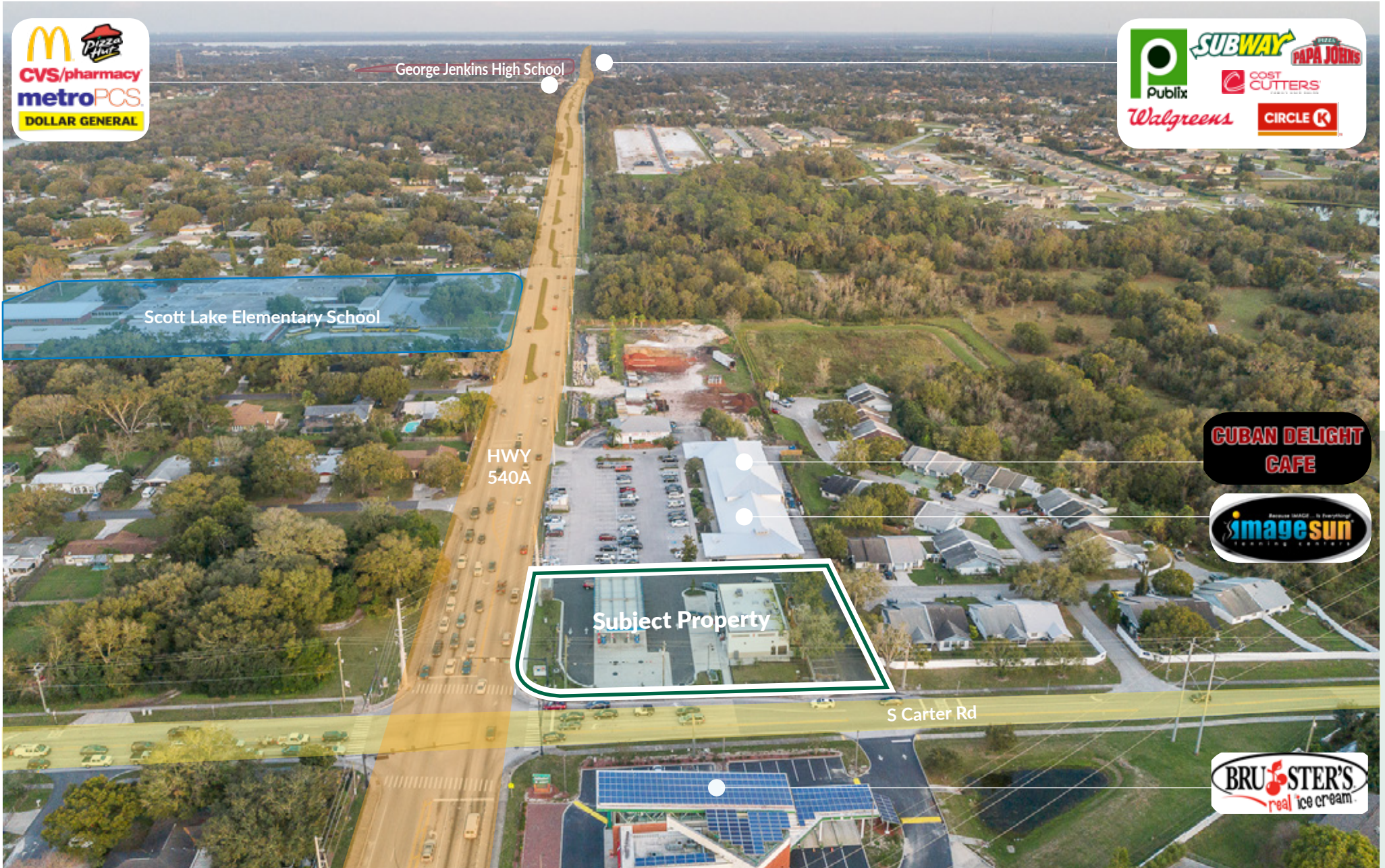
Entrepreneur's
Magazine Top Global
Franchises List

TOP C-STORE

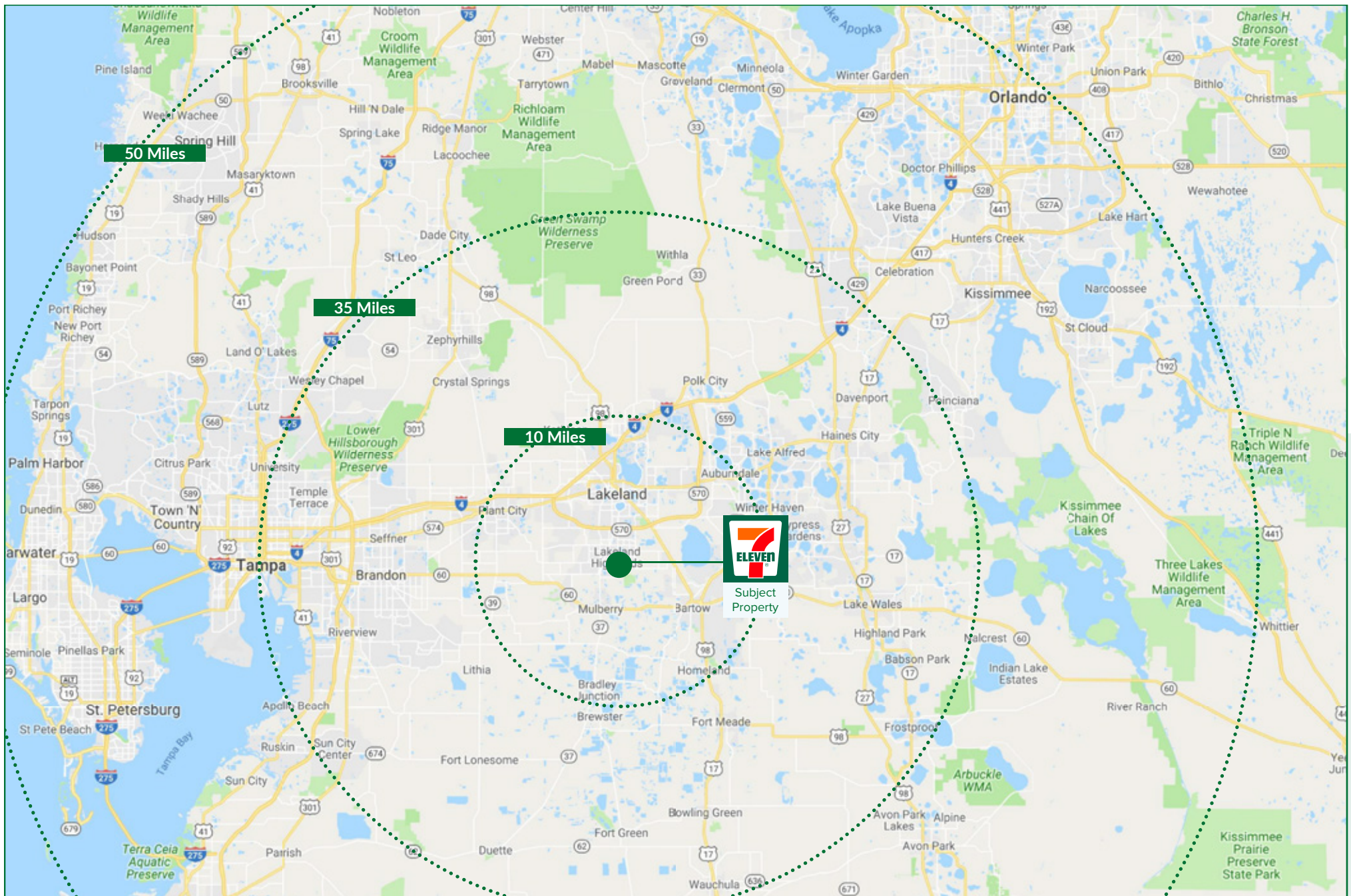
Team Members

#3

Forbes' Top 20 Franchises
to Start









DEMOGRAPHICS

POPULATION	1 - MILE	3 - MILE	5 - MILE
2023 Projection	7,975	55,547	127,782
2018 Estimate	7,006	48,856	112,577
2010 Census	6,183	42,132	98,577
Growth 2018-2023	13.83%	13.70%	13.51%
Growth 2010-2018	13.31%	15.96%	14.20%
HOUSEHOLDS	1 - MILE	3 - MILE	5 - MILE
2023 Projection	2,789	19,149	45,310
2018 Estimate	2,671	18,377	43,532
2010 Census	2,356	15,805	38,019
Growth 2018-2023	4.41%	4.20%	4.08%
Growth 2010-2018	13.36%	16.28%	14.50%
INCOME	1 - MILE	3 - MILE	5 - MILE
2018 Est. Average Household Income	\$115,810	\$95,806	\$84,367



LAKELAND, FLORIDA

Lakeland is a vibrant community conveniently located along I-4 between Tampa and Orlando. With a population just over 100,000, the city limits cover 74.4 square miles. Lakeland has many lakes that are community focal points, providing scenic areas for recreation. In fact, much of Lakeland's culture and iconic neighborhoods are built around the 38 named lakes found in the community.

Downtown Lakeland is a vital and enjoyable place for residents and visitors. It has been dubbed "Lakeland's living room" and truly embodies the community spirit of Lakeland. There are quaint shops, casual restaurants, pubs, craft breweries and fine-dining experiences to be found in and around the historic brick buildings that surround the historic Munn Park town square.

The City embraces its past and that is evident strolling the tree lined, brick streets in the historic neighborhoods found throughout Lakeland. The area is home to Southeastern University, Florida Polytechnic University, Polk State College's Lakeland campus, and Florida Southern College, which hosts the largest on-site collection of Frank Lloyd Wright architecture.



ECONOMY

Lakeland is also strong on the business front and boasts a number of notable corporate and mom-and-pop shops and restaurants. The community is the corporate home to Publix Supermarkets, one of the nation's leading grocers, and Saddle Creek Logistics. Lakeland also houses regional hubs or distribution centers for GEICO Insurance, Amazon, Rooms to Go, Well Dyne, Advanced Auto Parts, Southern Wine & Spirits, FEDEX Corporate Services, O'Reilly Auto Parts, Lockheed Martin and Pepperidge Farm.

THINGS TO DO

Visitors to Lakeland will love the history of our city and will surely enjoy museums such as the Polk Museum of Art, which features exciting exhibitions by featured artists and a permanent collection that includes pieces by some of the most notable names in art—Ansel Adams, Marc Chagall, and Henri Matisse to name a few! Flight enthusiasts can't miss the annual SUN 'n FUN International Fly-In & Expo, the second largest event of its kind in the world and is Florida's largest annual flight/fly-in convention. Classic car enthusiasts won't want to miss the annual Lake Mirror Classic Auto Show, which draws top car collectors from all over the southeastern United States during this renowned showcase of classic automobiles.

As a visitor and a resident, there is a dynamic array of things to see and do on any given day. You might want to start by taking a stroll around the historic Francis Langford Promenade at Lake Mirror, stopping to take in the beauty of our majestic Hollis Garden—a classical botanical garden that is part of Lakeland's parks system—or by taking a brisk walk on one of the City's many multi-use paths. You might want to wrap up your day with a leisurely picnic at one of the picnic tables around Lake Morton—a designated bird sanctuary and home to Lakeland's iconic swans—followed by a trip to the Lakeland Public Library and Polk Museum of Art (located just off of Lake Morton).





TAMPA, FL

The City of Tampa is the largest city in Hillsborough County and is the county seat and the third most populous city in Florida. It is located on the west coast of Florida, approximately 200 miles northwest of Miami, 180 southwest of Jacksonville, and 20 miles northeast of St. Petersburg. The population of the city represents approximately one-third of the total population of Hillsborough County. Tampa's economy is founded on a diverse base that includes tourism, agriculture, construction, finance, healthcare, government, technology, and the port of Tampa.

Tampa is part of the metropolitan area most commonly referred to as the "Tampa Bay Area". Tampa is part of the Tampa-St. Petersburg-Clearwater, Florida Metropolitan Statistical Area. The four-county area is composed of roughly 2.9 million residents, making it the second largest metropolitan statistical area in the state, and the fourth largest in the Southeastern United States, behind Miami, Washington, D.C., and Atlanta. The Greater Tampa Bay area has over 4 million residents and generally includes the Tampa and Sarasota metro areas.

EDUCATION

The Tampa MSA is a magnet for young, educated people. Hillsborough County's millennial population is growing 13 percent faster than the nation as a whole, according to U.S. Census data. Three public universities located within a short drive of Tampa Bay – University of South Florida, University of Central Florida, and University of Florida – are home to more than **150,000 students**, over 60 percent of whom will stay in Florida upon graduation. Tampa Bay has more than 80 colleges, universities, and technical schools producing thousands of graduates for area employers each year. Approximately **92,000 veterans** are in the active labor force as well, offering employers an invaluable source of uniquely trained personnel.

The University of South Florida Muma College of Business boasts one of the nation's best accounting schools, a top-ranked entrepreneurship center, a nationally-ranked MBA program, and a world-class research faculty. **More than 2,200 students are enrolled** in the Sykes College of Business at the University of Tampa, recognized by The Princeton Review as one of the top 300 business schools in the world for nine consecutive years.



30
LARGE PUBLIC
COMPANIES



\$112 BILLION
IN TOURISM

CULTURE

Tampa is home to many different performing arts venues, theaters, and museums. Popular theaters include David A. Straz Jr. Center for the Performing Arts, Tampa Theatre, and Gorilla Theatre. Some popular Tampa organizations include the Florida Orchestra, Opera Tampa, and Stageworks Theatre. One of the most popular museums in the area is the Museum of Science and Industry. It has several floors of exhibits that relate to science, as well as, the only domed IMAX theater in Florida.

EVENTS

One of the most well-known events in Tampa is the celebration of "Gasparilla," a mock pirate invasion held every year since 1904. Residents often refer to the event as Tampa's "Mardi Gras." The invasion is led by the pirate ship, "Jose Gasparilla," and is followed by numerous parades and city activities. This event brings in over 400,000 attendees and contributes tens of millions of dollars to Tampa's economy.

SPORTS

Tampa has four professional sports teams: Tampa Bay Buccaneers (NFL), Tampa Bay Rays (MLB), Tampa Bay Lightning (NHL), and the Tampa Bay Rowdies (AFL). Each team has brought home victories and keep building a growing fan base, specifically in baseball. For decades, Major League Baseball has had spring training facilities and minor league baseball teams in the area. The New York Yankees hold their spring training in Tampa, which brings out a large crowd each year.



CONFIDENTIALITY AGREEMENT & DISCLAIMER

This Offering Memorandum contains select information pertaining to the business and affairs of 7-Eleven located at 1011 East County Rd, Lakeland FL 33813 ("Property"). It has been prepared by Matthews Real Estate Investment Services. This Offering Memorandum may not be all-inclusive or contain all of the information a prospective purchaser may desire. The information contained in this Offering Memorandum is confidential and furnished solely for the purpose of a review by a prospective purchaser of the Property. It is not to be used for any other purpose or made available to any other person without the written consent of Seller or Matthews Real Estate Investment Services. The material is based in part upon information supplied by the Seller and in part upon financial information obtained from sources it deems reliable. Owner, nor their officers, employees, or agents makes any representation or warranty, express or implied, as to the accuracy or completeness of this Offering Memorandum or any of its contents and no legal liability is assumed or shall be implied with respect thereto. Prospective purchasers should make their own projections and form their own conclusions without reliance upon the material contained herein and conduct their own due diligence.

By acknowledging your receipt of this Offering Memorandum for the Property, you agree:

1. The Offering Memorandum and its contents are confidential;
2. You will hold it and treat it in the strictest of confidence; and
3. You will not, directly or indirectly, disclose or permit anyone else to disclose this Offering Memorandum or its contents in any fashion or manner detrimental to the interest of the Seller.

Owner and Matthews Real Estate Investment Services expressly reserve the right, at their sole discretion, to reject any and all expressions of interest or offers to purchase the Property and to terminate discussions with any person or entity reviewing this Offering Memorandum or making an offer to purchase the Property unless and until a written agreement for the purchase and sale of the Property has been fully executed and delivered.

If you wish not to pursue negotiations leading to the acquisition of the Property or in the future you discontinue such negotiations, then you agree to purge all materials relating to this Property including this Offering Memorandum.

A prospective purchaser's sole and exclusive rights with respect to this prospective transaction, the Property, or information provided herein or in connection with the sale of the Property shall be limited to those expressly provided in an executed Purchase Agreement and shall be subject to the terms thereof. In no event shall a prospective purchaser have any other claims against Seller or Matthews Real Estate Investment Services or any of their affiliates or any of their respective officers, Directors, shareholders, owners, employees, or agents for any damages, liability, or causes of action relating to this solicitation process or the marketing or sale of the Property.

This Offering Memorandum shall not be deemed to represent the state of affairs of the Property or constitute an indication that there has been no change in the state of affairs of the Property since the date this Offering Memorandum.

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REAL ESTATE INVESTMENT SERVICES