

HFF



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PROPERTY VIDEO



WILLIAMSBURG, VA



HAMPTON, VA



SURRY, VA



MERRITT ISLAND, FL

7-ELEVEN & SUNOCO PORTFOLIO

10 SINGLE TENANT GAS STATION & CONVENIENCE
STORE ASSETS LOCATED IN VIRGINIA & FLORIDA



EXCLUSIVE MARKETING ADVISORS

COLER YOAKAM

Senior Managing Director
469.232.1982
cyoakam@hfflp.com
Investment Advisory

MARC MANDEL

Managing Director
484.532.4212
mmandel@hfflp.com
Investment Advisory

STEVE SCHRENK

Director
484.532.4213
sschrenk@hfflp.com
Investment Advisory

MARK WEST

Senior Managing Director
469.232.1974
mwest@hfflp.com
Financing

MICHAEL GEORGE

Director
469.232.1906
mgeorge@hfflp.com
Financing

Holliday Fenoglio Fowler, L.P. ("HFF"), a Florida & Virginia, licensed real estate broker.

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Stephen Conley, MD Lic # 47647, a licensed real estate broker in the state of Virginia, along with Holliday Fenoglio Fowler, L.P. (collectively "HFF").



POQUOSON, VA



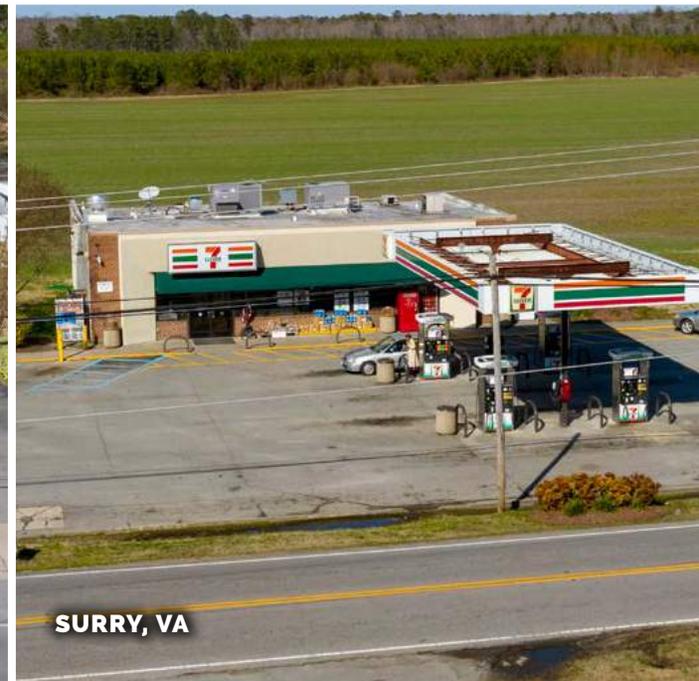
MERRITT ISLAND, FL

INVESTMENT SUMMARY

7-ELEVEN & SUNOCO PORTFOLIO



HAMPTON, VA



SURRY, VA



GLOUCESTER, VA

HFF

INVESTMENT SUMMARY

Holliday Fenoglio Fowler, L.P. (“HFF”) Net Lease Advisory is pleased to exclusively offer a premier net lease opportunity to acquire a **7-Eleven and Sunoco Portfolio** (the “Portfolio”). The Portfolio is comprised of 10 Single Tenant Net Leased Properties, located throughout the States of Virginia and Florida, and offers full NNN leases with 10% rental increases every 5 years throughout the primary terms. The Portfolio has an average remaining lease term of over 7.85 years across all 10 properties.

7-Eleven is the world’s largest convenience stores chain and is a Japanese-owned American international chain of convenience stores, headquartered in Irving, Texas. 7-Eleven is an investment grade tenant and boasts an excellent AA- Credit Rating.

Offers are encouraged on a portfolio and individual basis.



PROPERTY ADDRESSES & PRICE					LEASE INFORMATION		PROPERTY INFORMATION			3-MILE DEMOGRAPHICS	
Tenant	Address	City, ST	Price*	Cap	NOI*	Lease Expiration	Building Size (SF)	Acreage	Year Built	Population	Household Income
7-Eleven	7077 George Washington Mem Hwy	Gloucester, VA	\$2,028,190	5.25%	\$106,480	4/30/2027	2,957	0.79	2011	7,590	\$86,769
7-Eleven	81 Beach Rd	Hampton, VA	\$2,742,667	5.25%	\$143,990	4/30/2027	2,762	0.57	1962	41,178	\$78,362
7-Eleven	355 E. Mercury Blvd	Hampton, VA	\$1,996,500	6.00%	\$119,790	10/28/2024	2,077	1.04	1979	66,005	\$68,044
7-Eleven	2 Village Dr	Hampton, VA	\$4,250,782	5.75%	\$244,420	4/30/2027	2,825	0.74	2001	88,683	\$71,943
7-Eleven	12460 Warwick Blvd	Newport News, VA	\$4,019,304	5.75%	\$231,110	4/30/2027	2,832	0.80	2000	66,473	\$82,690
7-Eleven	436 Wythe Creek Rd	Poquoson, VA	\$3,282,783	5.75%	\$188,760	4/30/2027	1,774	0.63	2012	38,217	\$112,222
7-Eleven	416 Bypass Rd	Williamsburg, VA	\$3,840,434	5.75%	\$220,825	4/30/2027	2,400	1.56	1997	33,573	\$95,540
7-Eleven	4455 John Tyler Highway	Williamsburg, VA	\$4,419,130	5.75%	\$254,100	4/30/2027	1,986	0.75	1977	32,737	\$126,077
7-Eleven	639 Colonial Trail	Surry, VA	\$1,310,834	6.00%	\$78,650	10/26/2024	2,584	0.95	1981	1,364	\$71,614
Sunoco** (7-Eleven)	600 S Courtenay Pkwy	Merritt Island, FL	\$4,604,127	5.50%	\$253,227	2/5/2029	2,353	0.89	2008	40,341	\$73,299
TOTAL			\$32,320,840		\$1,841,352		24,550				

*NOI and Pricing is based on the rent increase as of 11/1/2019

** 7-Eleven is the tenant on the lease per an assignment agreement



INVESTMENT HIGHLIGHTS



The Portfolio consists of 10 Properties across the states of Virginia and Florida



7-Eleven operates over 721 locations in VA and over 833 Locations in FL and has excellent market share in both states



All Leases have corporate signatures and feature 10% rental increases every 5 years throughout the primary term



The Portfolio has an average remaining lease term of 7.85 years

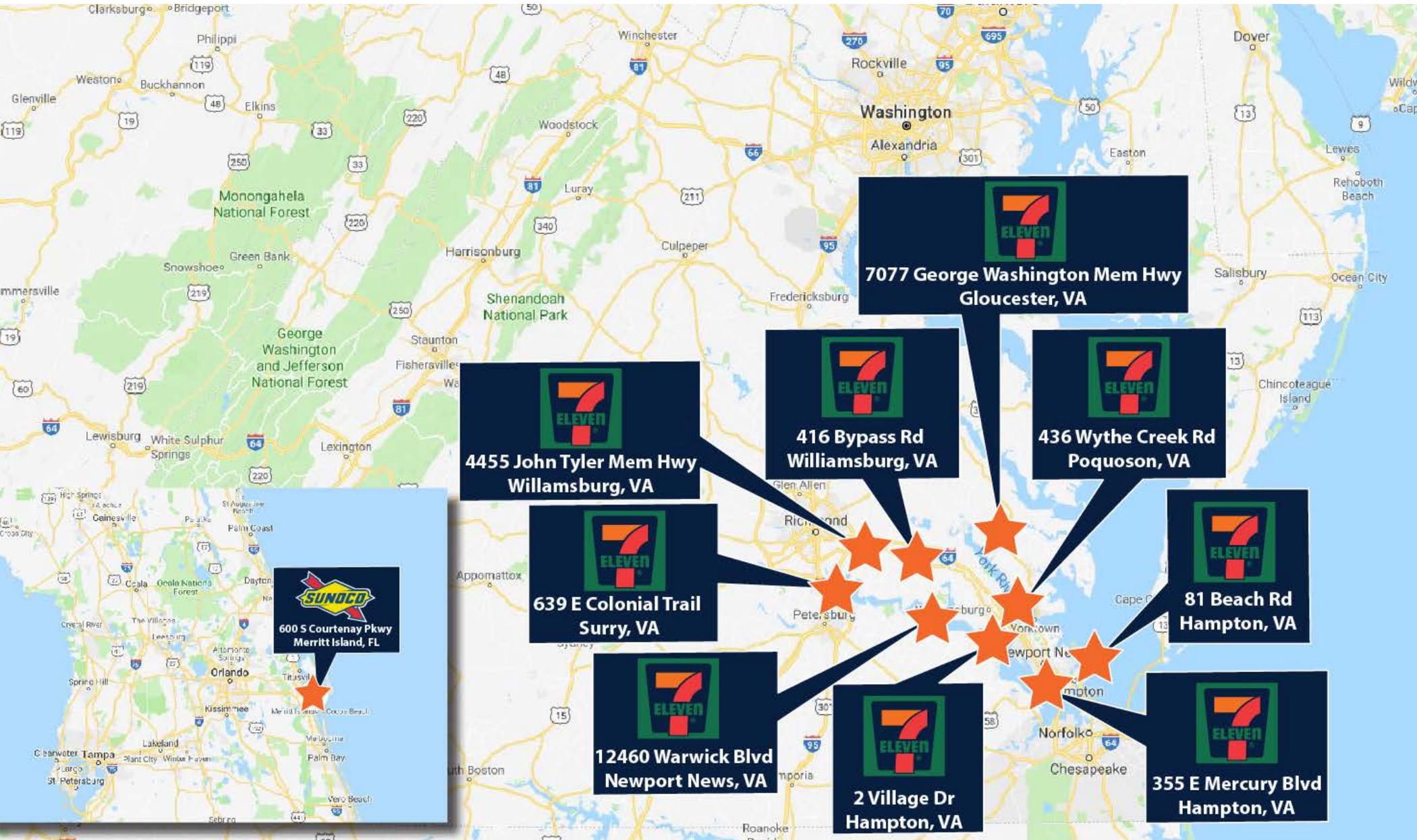


Strong demographics with an average 3-mile population of 41,616 and an average household income of over \$86,656



7-Eleven is the largest convenience store chain in the world and boasts an excellent AA- Investment Grade Credit Rating

PORTFOLIO MAP





WILLIAMSBURG, VA



SURRY, VA



WILLIAMSBURG, VA

PROPERTY OVERVIEWS

7-ELEVEN & SUNOCO PORTFOLIO



MERRITT ISLAND, FL



HAMPTON, VA

SAMPLE 7-ELEVEN LEASE ABSTRACT

LEASE DETAIL

Tenant	7-Eleven, Inc.
Lease Type	Fee Simple: NNN

TENANT RESPONSIBILITY DETAIL

Maintenance and Repairs	Tenant agrees to maintain the interior and exterior of the building, situated on the Premises in good repair. Tenant shall be responsible for maintenance of its above ground or below ground gasoline equipment installed on the Premises.
Insurance	Tenant shall at its own cost and expense carry commercial general liability insurance with combined single limit coverage of \$2,000,000 throughout the term, and upon Landlord's written request, see that the Landlord is insured under respects detailed in the lease
Taxes	Tenant shall be responsible for all taxes required under the lease throughout the term.
Utilities	Tenant agrees to pay all charges for gas, electricity, telephone, sewer, water and any other utilities used by Tenant on the Premises.
Right of First Offer	Lessee shall have a right of first offer with respect to the leased premises. Lessor agrees not to offer the Leased Premises for sale, unless and until the lessor has notified the lessee that lessor will entertain Lessee's offer to purchase the premises. Lessee shall have 30 days to present a written offer

LANDLORD RESPONSIBILITY DETAIL

Maintenance and Repairs	None
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7077 GEORGE WASHINGTON
MEMORIAL HWY, GLOUCESTER, VA



MARKET AERIAL

7077 GEORGE WASHINGTON MEMORIAL HWY | GLOUCESTER, VA



PROPERTY SUMMARY

LEASE DETAIL

Tenant	7-Eleven, Inc.
Lot Area	0.79 Acres
Building Size	2,957 SF
Year Built	2011
Annual Rent	\$106,480
Lease Type	Fee Simple: NNN
Rent Commencement	10/30/2009
Lease Expiration	4/30/2027
Remaining Lease Term	8 Years
Remaining Options	One (2.5 year) option, and three (5 year) options

RENT SCHEDULE

Description	Dates	Annual Rent	Rent Increase %
Base Term: Years 6 - 10	11/1/2014- 10/31/2019	\$96,800	10.00%
Base Term: Years 11 - 15	11/1/2019- 10/31/2024	\$106,480	10.00%
Base Term: Years 16 - 17.5	11/1/2024- 4/30/2027	\$117,128	10.00%
Option Term 1: Years 17.5 - 20	5/1/2027- 10/31/2029	\$117,128	-
Option Term 2: Years 21 - 25	11/1/2029- 10/31/2034	\$128,841	10.00%
Option Term 3: Years 26 - 30	11/1/2034- 10/31/2039	\$141,725	10.00%
Option Term 4: Years 31 - 35	11/1/2039- 10/31/2044	\$155,897	10.00%

\$2,028,190

Asking Price

5.25%

Cap Rate

7077 GEORGE WASHINGTON MEMORIAL HWY,
GLOUCESTER, VA



POPULATION

	1 MILE	3 MILES	5 MILES
2010 Census	596	7,342	13,066
2019 Estimate	606	7,590	13,399
2024 Projection	618	7,803	13,723

POPULATION GROWTH

	1 MILE	3 MILES	5 MILES
Historical Growth: 2010 to 2018	1.68%	3.38%	2.55%
Projected Growth: 2019 to 2024	1.98%	2.81%	2.42%

HOUSEHOLDS

	1 MILE	3 MILES	5 MILES
2010 Census	171	2,731	4,885
2019 Estimate	174	2,832	5,061
2024 Projection	178	2,918	5,205
Historical Growth: 2010 to 2019	1.75%	3.70%	3.60%
Projected Growth: 2019 to 2024	2.30%	3.04%	2.85%
2019 Est. Average Household Income	\$86,164	\$86,769	\$90,544
2019 Est. Median Household Income	\$71,098	\$70,759	\$72,774



81 BEACH RD,
HAMPTON, VA



PROPERTY SUMMARY

LEASE DETAIL

Tenant	7-Eleven, Inc.
Lot Area	0.57 Acres
Building Size	2,762 SF
Year Built	1962
Annual Rent	\$143,990
Lease Type	Fee Simple: NNN
Rent Commencement	10/28/2009
Lease Expiration	4/30/2027
Remaining Lease Term	8 years
Remaining Options	One (2.5 year) option, and three (5 year) options

RENT SCHEDULE

Description	Dates	Annual Rent	Rent Increase %
Base Term: Years 6 - 10	11/1/2014- 10/31/2019	\$130,900	10.00%
Base Term: Years 11 - 15	11/1/2019- 10/31/2024	\$143,990	10.00%
Base Term: Years 16 -17.5	11/1/2024- 4/30/2027	\$158,389	10.00%
Option Term 1: Years 18.5 - 20	5/1/2027- 10/31/2029	\$158,389	-
Option Term 2: Years 21 - 25	11/1/2029- 10/31/2034	\$174,228	10.00%
Option Term 3: Years 26 - 30	11/1/2034- 10/31/2039	\$191,651	10.00%
Option Term 4: Years 31 - 35	11/1/2039- 10/31/2044	\$210,816	10.00%

\$2,742,667

Asking Price

5.25%

Cap Rate



81 BEACH RD
HAMPTON, VA

POPULATION

	1 MILE	3 MILES	5 MILES
2010 Census	9,169	42,893	78,585
2019 Estimate	8,844	41,178	76,369
2024 Projection	8,804	41,033	76,613

POPULATION GROWTH

	1 MILE	3 MILES	5 MILES
Historical Growth: 2010 to 2018	-3.54%	-4.00%	-2.82%
Projected Growth: 2019 to 2024	-0.45%	-0.35%	0.32%

HOUSEHOLDS

	1 MILE	3 MILES	5 MILES
2010 Census	3,510	16,900	30,504
2019 Estimate	3,446	16,571	29,897
2024 Projection	3,451	16,636	30,052
Historical Growth: 2010 to 2019	-1.82%	-1.95%	-1.99%
Projected Growth: 2019 to 2024	0.14%	0.39%	0.52%
2019 Est. Average Household Income	\$92,595	\$78,362	\$70,428
2019 Est. Median Household Income	\$72,636	\$62,193	\$53,725



355 E. MERCURY BLVD
HAMPTON, VA



PROPERTY SUMMARY

LEASE DETAIL

Tenant	7-Eleven, Inc.
Lot Area	1.04 Acres
Building Size	2,077 SF
Year Built	1979
Annual Rent	\$119,790
Lease Type	Fee Simple: NNN
Rent Commencement	10/29/2009
Lease Expiration	10/28/2024
Remaining Lease Term	5.67 Years
Remaining Options	Four (4), Five (5 Year) Options

RENT SCHEDULE

Description	Dates	Annual Rent	Rent Increase %
Base Term: Years 6 - 10	10/29/2014- 10/28/2019	\$108,900	10.00%
Base Term: Years 11 - 15	10/29/2019- 10/28/2024	\$119,790	10.00%
Option Term 1: Years 16 - 20	10/29/2024- 10/28/2029	\$131,769	10.00%
Option Term 2: Years 21 - 25	10/29/2029- 10/28/2034	\$144,946	10.00%
Option Term 3: Years 25-30	10/29/2034- 10/28/2039	\$159,440	10.00%
Option Term 4: Years 31-35	10/29/2039- 10/28/2044	\$175,385	10.00%

\$1,996,500

Asking Price

6.00%

Cap Rate



355 E. MERCURY BLVD
HAMPTON, VA

POPULATION

	1 MILE	3 MILES	5 MILES
2010 Census	12,137	68,010	109,010
2019 Estimate	12,405	66,005	106,536
2024 Projection	12,729	66,171	106,991

POPULATION GROWTH

	1 MILE	3 MILES	5 MILES
Historical Growth: 2010 to 2018	2.21%	-2.95%	-2.27%
Projected Growth: 2019 to 2024	2.61%	0.25%	0.43%

HOUSEHOLDS

	1 MILE	3 MILES	5 MILES
2010 Census	4,166	26,374	43,791
2019 Estimate	4,159	25,858	43,212
2024 Projection	4,215	25,990	43,503
Historical Growth: 2010 to 2019	-0.17%	-1.96%	-1.32%
Projected Growth: 2019 to 2024	1.35%	0.51%	0.67%
2019 Est. Average Household Income	\$57,483	\$68,044	\$67,353
2019 Est. Median Household Income	\$45,019	\$52,110	\$51,753



2 VILLAGE DR
HAMPTON, VA



PROPERTY SUMMARY

LEASE DETAIL

Tenant	7-Eleven, Inc.
Lot Area	0.74 Acres
Building Size	2,825 SF
Year Built	2001
Annual Rent	\$244,420
Lease Type	Fee Simple: NNN
Rent Commencement	10/28/2009
Lease Expiration	4/30/2027
Remaining Lease Term	8 Years
Remaining Options	One (2.5 year) option, and three (5 year) options

RENT SCHEDULE

Description	Dates	Annual Rent	Rent Increase %
Base Term: Year 6 - 10	11/1/2014- 10/31/2019	\$222,200	10.00%
Base Term: Years 11 - 15	11/1/2019- 10/31/2024	\$244,420	10.00%
Base Term: Years 16 -17.5	11/1/2024- 4/30/2027	\$268,862	10.00%
Option Term 1: Years 18.5 - 20	5/1/2027- 10/31/2029	\$268,862	-
Option Term 2: Years 21 - 25	11/1/2029- 10/31/2034	\$295,748	10.00%
Option Term 3: Years 26 - 30	11/1/2034- 10/31/2039	\$325,323	10.00%
Option Term 4: Years 31 - 35	11/1/2039- 10/31/2044	\$357,855	10.00%

\$4,250,782

Asking Price

5.75%

Cap Rate



2 VILLAGE DR
HAMPTON, VA

POPULATION

	1 MILE	3 MILES	5 MILES
2010 Census	8,559	88,097	191,035
2019 Estimate	8,121	88,683	191,334
2024 Projection	8,056	89,814	193,842

POPULATION GROWTH

	1 MILE	3 MILES	5 MILES
Historical Growth: 2010 to 2018	-5.12%	0.67%	0.16%
Projected Growth: 2019 to 2024	-0.80%	1.27%	1.31%

HOUSEHOLDS

	1 MILE	3 MILES	5 MILES
2010 Census	3,248	36,911	77,416
2019 Estimate	3,133	37,514	78,379
2024 Projection	3,122	38,134	79,723
Historical Growth: 2010 to 2019	-3.54%	1.63%	1.24%
Projected Growth: 2019 to 2024	-0.35%	1.65%	1.72%
2019 Est. Average Household Income	\$94,087	\$71,943	\$74,864
2019 Est. Median Household Income	\$83,464	\$57,374	\$55,769



12460 WARWICK BLVD
NEWPORT NEWS, VA



PROPERTY SUMMARY

LEASE DETAIL

Tenant	7-Eleven, Inc.
Lot Area	0.80 Acres
Building Size	2,832 SF
Year Built	2000
Annual Rent	\$231,110
Lease Type	Fee Simple: NNN
Rent Commencement	10/28/2009
Lease Expiration	4/30/2027
Remaining Lease Term	8 Years
Remaining Options	One (2.5 year) option, and three (5 year) options

RENT SCHEDULE

Description	Dates	Annual Rent	Rent Increase %
Base Term: Years 6 - 10	11/1/2014- 10/31/2019	\$210,100	10.00%
Base Term: Years 11 - 15	11/1/2019- 10/31/2024	\$231,110	10.00%
Base Term: Years 16 -17.5	11/1/2024- 4/30/2027	\$254,221	10.00%
Option Term 1: Years 18.5 - 20	5/1/2027- 10/31/2029	\$254,221	-
Option Term 2: Years 21 - 25	11/1/2029- 10/31/2034	\$279,643	10.00%
Option Term 3: Years 26 - 30	11/1/2034- 10/31/2039	\$307,607	10.00%
Option Term 4: Years 31 - 35	11/1/2039- 10/31/2044	\$338,368	10.00%

\$4,019,304

Asking Price

5.75%

Cap Rate



12460 WARWICK BLVD
NEWPORT NEWS, VA

POPULATION

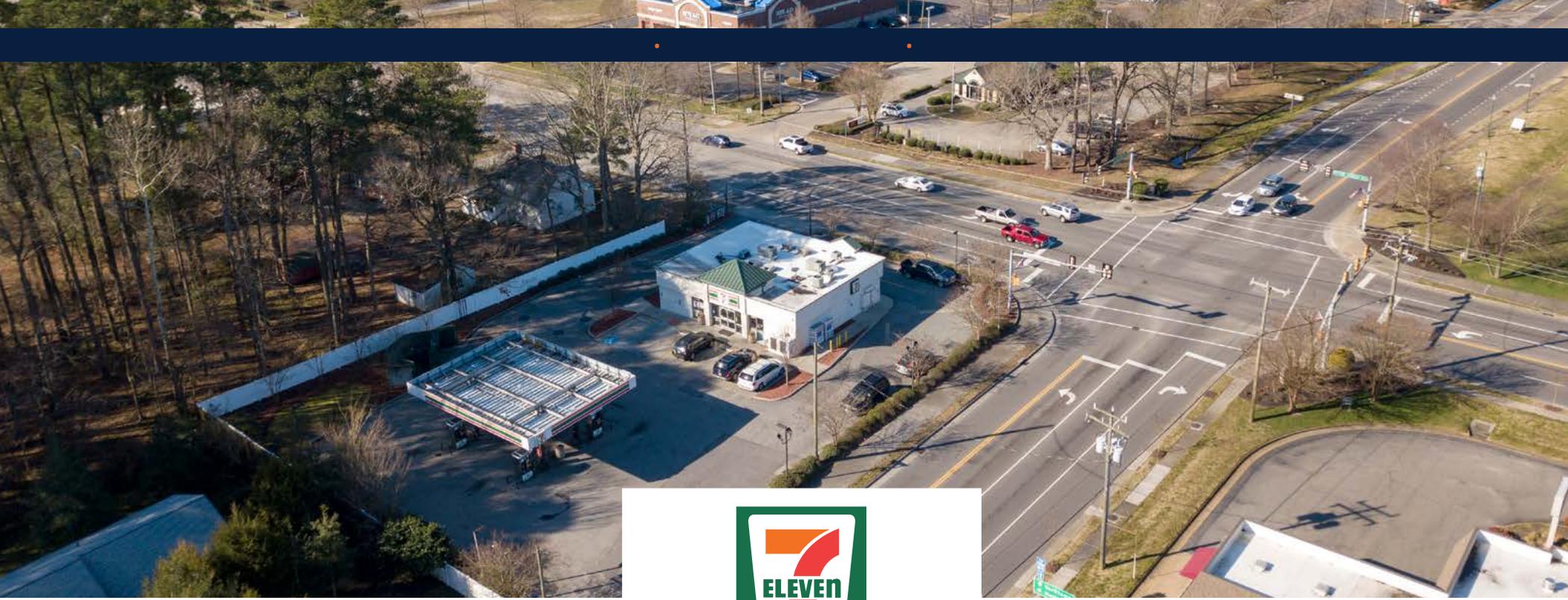
	1 MILE	3 MILES	5 MILES
2010 Census	14,097	66,361	147,311
2019 Estimate	14,154	66,473	147,548
2024 Projection	14,335	67,353	149,467

POPULATION GROWTH

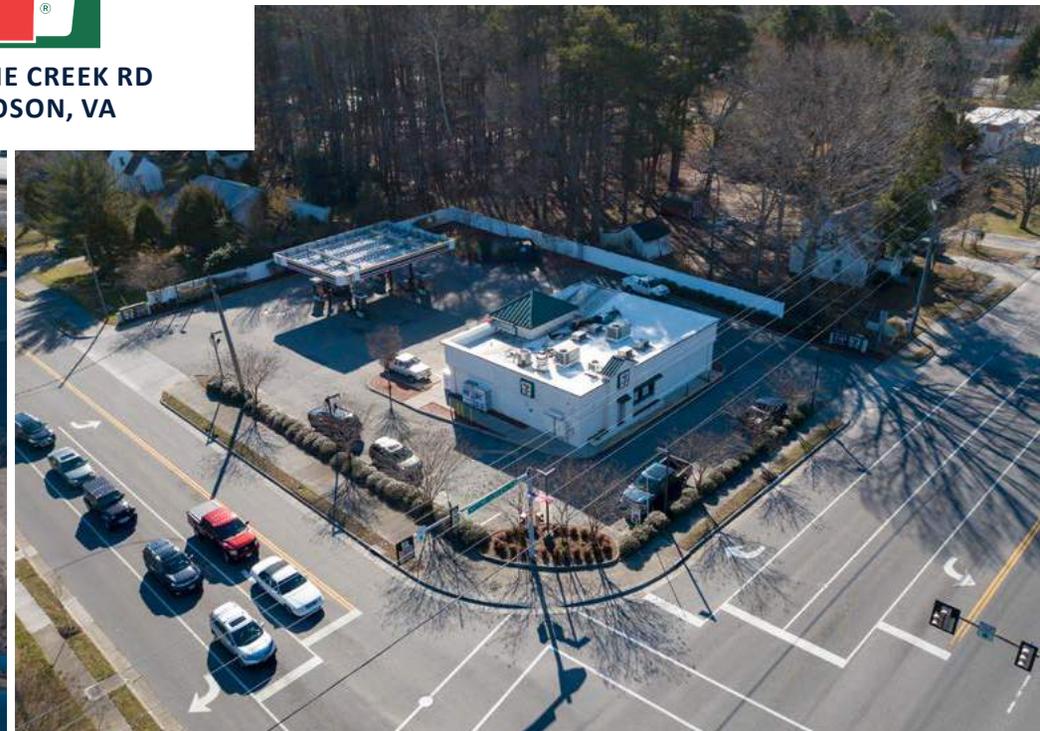
	1 MILE	3 MILES	5 MILES
Historical Growth: 2010 to 2018	0.40%	0.17%	0.16%
Projected Growth: 2019 to 2024	1.28%	1.32%	1.30%

HOUSEHOLDS

	1 MILE	3 MILES	5 MILES
2010 Census	5,147	27,093	58,707
2019 Estimate	5,089	27,466	59,463
2024 Projection	5,139	27,984	60,511
Historical Growth: 2010 to 2019	-1.13%	1.38%	1.29%
Projected Growth: 2019 to 2024	0.98%	1.89%	1.76%
2019 Est. Average Household Income	\$77,113	\$82,690	\$87,308
2019 Est. Median Household Income	\$54,906	\$61,752	\$66,416



436 WYTHE CREEK RD
POQUOSON, VA



PROPERTY SUMMARY

LEASE DETAIL

Tenant	7-Eleven, Inc.
Lot Area	0.63 Acres
Building Size	1,774 SF
Year Built	2012
Annual Rent	\$188,760
Lease Type	Fee Simple: NNN
Rent Commencement	10/29/2009
Lease Expiration	4/30/2027
Remaining Lease Term	8 Years
Remaining Options	One (2.5 year) option, and three (5 year) options

RENT SCHEDULE

Description	Dates	Annual Rent	Rent Increase %
Base Term: Year 6 - 10	11/1/2014- 10/31/2019	\$171,600	10.00%
Base Term: Years 11 - 15	11/1/2019- 10/31/2024	\$188,760	10.00%
Base Term: Years 16 -17.5	11/1/2024- 4/30/2027	\$207,636	10.00%
Option Term 1: Years 18.5 - 20	5/1/2027- 10/31/2029	\$207,636	-
Option Term 2: Years 21 - 25	11/1/2029- 10/31/2034	\$228,400	10.00%
Option Term 3: Years 26 - 30	11/1/2034- 10/31/2039	\$251,240	10.00%
Option Term 4: Years 31 - 35	11/1/2039- 10/31/2044	\$276,364	10.00%

\$3,282,783

Asking Price

5.75%

Cap Rate



436 WYTHE CREEK RD,
POQUOSON, VA

POPULATION

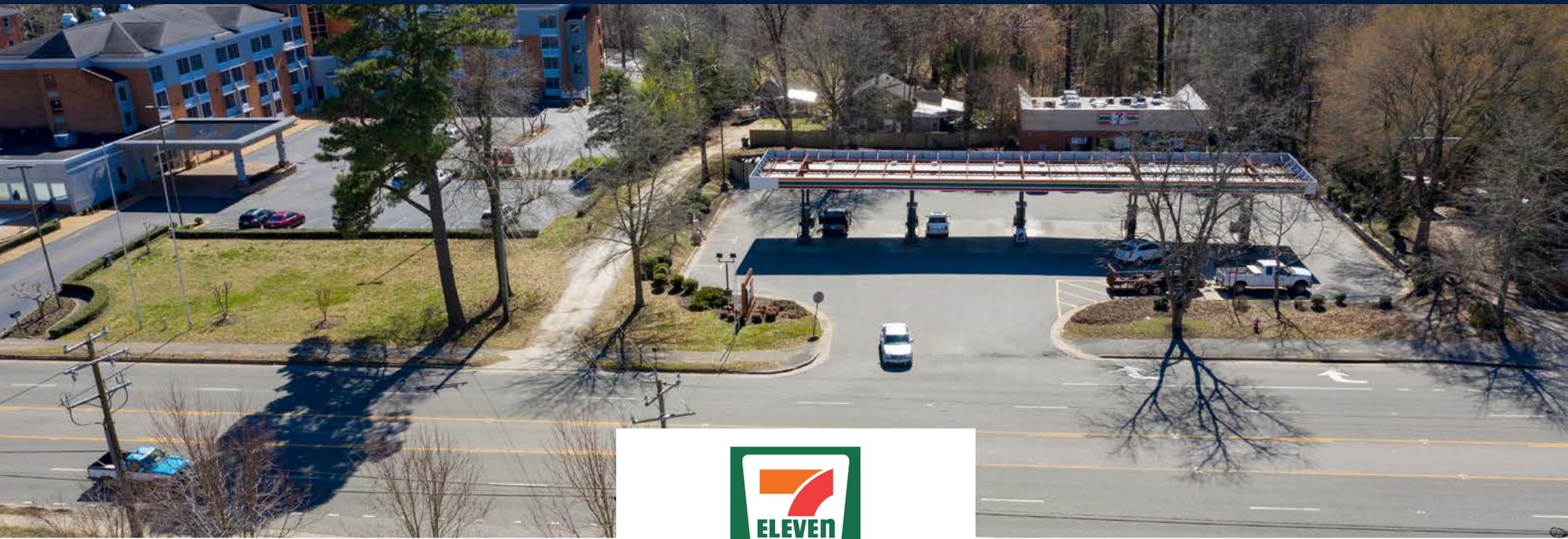
	1 MILE	3 MILES	5 MILES
2010 Census	5,296	36,138	85,576
2019 Estimate	5,222	38,217	88,067
2024 Projection	5,270	39,511	90,284

POPULATION GROWTH

	1 MILE	3 MILES	5 MILES
Historical Growth: 2010 to 2018	-1.40%	5.75%	2.91%
Projected Growth: 2019 to 2024	0.92%	3.39%	2.52%

HOUSEHOLDS

	1 MILE	3 MILES	5 MILES
2010 Census	2,019	13,217	33,051
2019 Estimate	2,016	14,141	34,277
2024 Projection	2,044	14,677	35,237
Historical Growth: 2010 to 2019	-0.15%	6.99%	3.71%
Projected Growth: 2019 to 2024	1.39%	3.79%	2.80%
2019 Est. Average Household Income	\$108,548	\$112,222	\$102,700
2019 Est. Median Household Income	\$82,271	\$84,111	\$78,018



416 BYPASS RD
WILLIAMSBURG, VA



MARKET AERIAL

WILLIAMSBURG, VA



PROPERTY SUMMARY

LEASE DETAIL

Tenant	7-Eleven, Inc.
Lot Area	1.56 Acres
Building Size	2,400 SF
Year Built	1997
Annual Rent	\$220,825
Lease Type	Fee Simple: NNN
Rent Commencement	10/26/2009
Lease Expiration	4/30/2027
Remaining Lease Term	8 Years
Remaining Options	One (2.5 year) option, and three (5 year) options

RENT SCHEDULE

Description	Dates	Annual Rent	Rent Increase %
Base Term: Year 6 - 10	11/1/2014- 10/31/2019	\$200,750	10.00%
Base Term: Years 11 - 15	11/1/2019- 10/31/2024	\$220,825	10.00%
Base Term: Years 16 -17.5	11/1/2024- 4/30/2027	\$242,908	10.00%
Option Term 1: Years 18.5 - 20	5/1/2027- 10/31/2029	\$242,908	-
Option Term 2: Years 21 - 25	11/1/2029- 10/31/2034	\$267,198	10.00%
Option Term 3: Years 26 - 30	11/1/2034- 10/31/2039	\$293,918	10.00%
Option Term 4: Years 31 - 35	11/1/2039- 10/31/2044	\$323,310	10.00%

\$3,840,434

Asking Price

5.75%

Cap Rate



416 BYPASS RD
WILLIAMSBURG, VA

POPULATION

	1 MILE	3 MILES	5 MILES
2010 Census	6,339	30,940	64,959
2019 Estimate	7,049	33,573	72,281
2024 Projection	7,460	35,149	76,113

POPULATION GROWTH

	1 MILE	3 MILES	5 MILES
Historical Growth: 2010 to 2018	11.20%	8.51%	11.27%
Projected Growth: 2019 to 2024	5.83%	4.69%	5.30%

HOUSEHOLDS

	1 MILE	3 MILES	5 MILES
2010 Census	1,698	11,396	25,217
2019 Estimate	1,999	12,478	28,198
2024 Projection	2,169	13,131	29,758
Historical Growth: 2010 to 2019	17.73%	9.49%	11.82%
Projected Growth: 2019 to 2024	8.50%	5.23%	5.53%
2019 Est. Average Household Income	\$59,074	\$95,540	\$108,283
2019 Est. Median Household Income	\$44,764	\$68,346	\$79,896



4455 JOHN TYLER HIGHWAY
WILLIAMSBURG, VA



PROPERTY SUMMARY

LEASE DETAIL

Tenant	7-Eleven, Inc.
Lot Area	0.75 Acres
Building Size	1,986 SF
Year Built	1977
Annual Rent	\$254,100
Lease Type	Fee Simple: NNN
Rent Commencement	10/28/2009
Lease Expiration	4/30/2027
Remaining Lease Term	8 Years
Remaining Options	One (2.5 year) option, and three (5 year) options

RENT SCHEDULE

Description	Dates	Annual Rent	Rent Increase %
Base Term: Years 6 - 10	11/1/2014- 10/31/2019	\$231,000	10.00%
Base Term: Years 11 - 15	11/1/2019- 10/31/2024	\$254,100	10.00%
Base Term: Years 16 -17.5	11/1/2024- 4/30/2027	\$279,510	10.00%
Option Term 1: Years 18.5 - 20	5/1/2027- 10/31/2029	\$279,510	-
Option Term 2: Years 21 - 25	11/1/2029- 10/31/2034	\$307,461	10.00%
Option Term 3: Years 26 - 30	11/1/2034- 10/31/2039	\$338,207	10.00%
Option Term 4: Years 31 - 35	11/1/2039- 10/31/2044	\$372,028	10.00%

\$4,419,130

Asking Price

5.75%

Cap Rate



4455 JOHN TYLER HIGHWAY
WILLIAMSBURG, VA

POPULATION

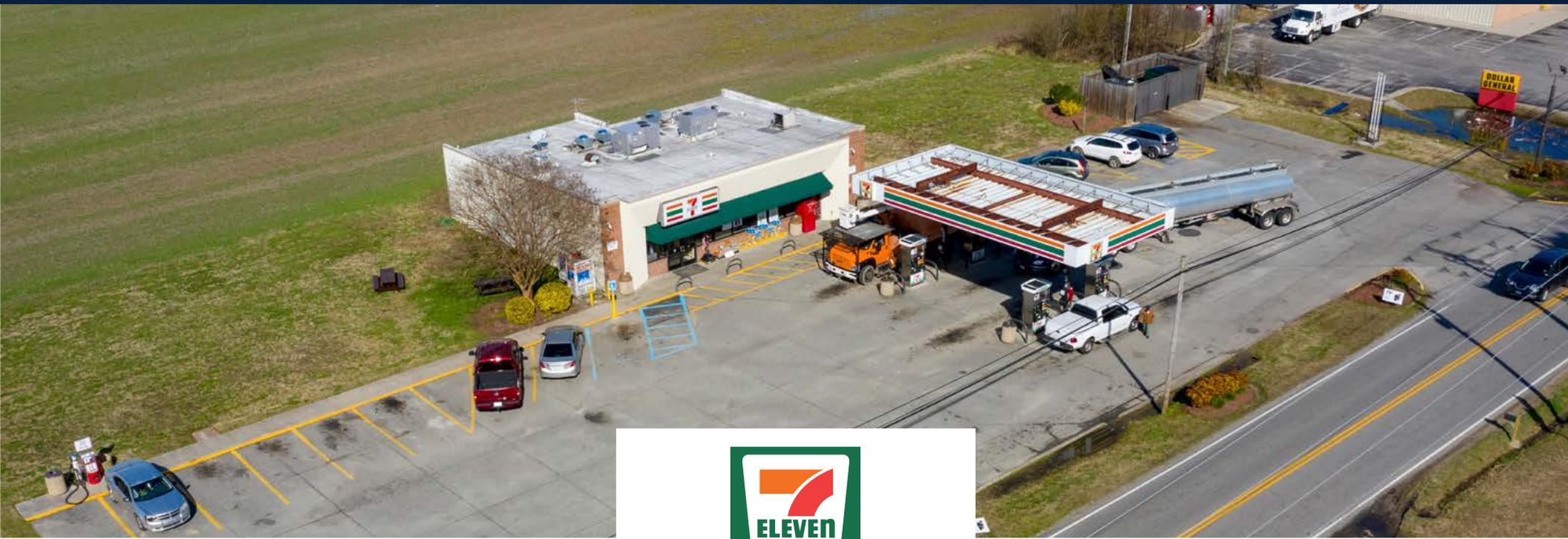
	1 MILE	3 MILES	5 MILES
2010 Census	3,865	28,597	54,673
2019 Estimate	4,497	32,737	61,891
2024 Projection	4,769	34,657	65,491

POPULATION GROWTH

	1 MILE	3 MILES	5 MILES
Historical Growth: 2010 to 2018	16.35%	14.48%	13.20%
Projected Growth: 2019 to 2024	6.05%	5.87%	5.82%

HOUSEHOLDS

	1 MILE	3 MILES	5 MILES
2010 Census	1,508	11,597	21,276
2019 Estimate	1,758	13,226	24,166
2024 Projection	1,864	13,987	25,615
Historical Growth: 2010 to 2019	16.58%	14.05%	13.58%
Projected Growth: 2019 to 2024	6.03%	5.75%	6.00%
2019 Est. Average Household Income	\$124,218	\$126,077	\$113,500
2019 Est. Median Household Income	\$98,968	\$95,906	\$82,564

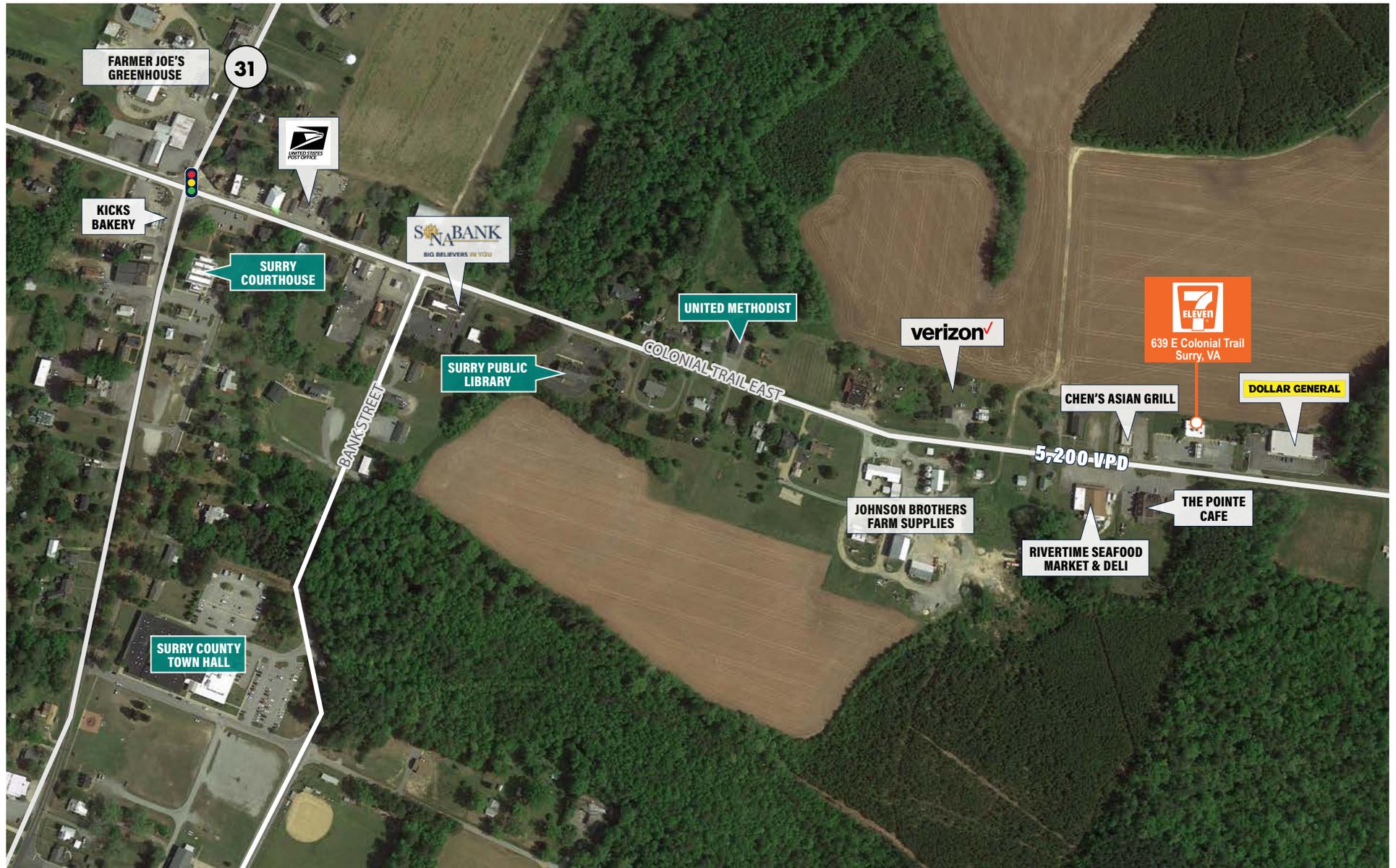


639 COLONIAL TRAIL
SURRY, VA



MARKET AERIAL

639 COLONIAL TRAIL | SURRY, VA



PROPERTY SUMMARY

LEASE DETAIL

Tenant	7-Eleven, Inc.
Lot Area	0.95 Acres
Building Size	2,584 SF
Year Built	1981
Annual Rent	\$78,650
Lease Type	Fee Simple: NNN
Rent Commencement	10/27/2009
Lease Expiration	10/26/2024
Remaining Lease Term	5.67 Years
Remaining Options	Four (4), Five (5) Year Options

RENT SCHEDULE

Description	Dates	Annual Rent	Rent Increase %
Base Term: Years 6 - 10	10/27/2014- 10/26/2019	\$71,500	10.00%
Base Term: Years 11 - 15	10/27/2019- 10/26/2024	\$78,650	10.00%
Option Term 1: Years 16 - 20	10/27/2024- 10/26/2029	\$86,515	10.00%
Option Term 2: Years 21 - 25	10/27/2029- 10/26/2034	\$95,167	10.00%
Option Term 3: Years 25-30	10/27/2034- 10/26/2039	\$104,683	10.00%
Option Term 4: Years 31-35	10/27/2039- 10/26/2044	\$115,151	10.00%

\$1,310,834

Asking Price

6.00%

Cap Rate



639 COLONIAL TRAIL
SURRY, VA

POPULATION

	1 MILE	3 MILES	5 MILES
2010 Census	305	1,469	2,787
2019 Estimate	283	1,364	2,588
2024 Projection	278	1,339	2,540

POPULATION GROWTH

	1 MILE	3 MILES	5 MILES
Historical Growth: 2010 to 2018	-7.21%	-7.15%	-7.14%
Projected Growth: 2019 to 2024	-1.77%	-1.83%	-1.85%

HOUSEHOLDS

	1 MILE	3 MILES	5 MILES
2010 Census	124	610	1,137
2019 Estimate	117	576	1,075
2024 Projection	115	568	1,061
Historical Growth: 2010 to 2019	-5.64%	-5.57%	-5.45%
Projected Growth: 2019 to 2024	-1.71%	-1.39%	-1.30%
2019 Est. Average Household Income	\$74,341	\$71,614	\$73,009
2019 Est. Median Household Income	\$64,901	\$61,241	\$62,991



600 S COURTENAY PKWY
MERRITT ISLAND, FL



PROPERTY SUMMARY

\$4,604,127

Asking Price

5.50%

Cap Rate



600 S COURTENAY PKWY,
MERRITT ISLAND, FL

LEASE DETAIL

Tenant	7-Eleven, Inc
Branded As	Sunoco
Lot Area	.89 Acres
Size	2,353 SF
Year Built	2008
Annual Rent	\$253,227
Lease Type	Fee Simple: NNN
Rent Commencement	3/21/2008
Lease Expiration	2/5/2029
Remaining Lease Term	10 Years
Remaining Options	Three (3), Five (5) Year Options

RENT SCHEDULE

Description	Dates	Annual Rent	Rent Increase %
Base Term: Years 10 - 12	4/1/2017- 3/31/2020	\$253,227	10.00%
Base Term: Years 13 - 15	4/1/2020- 3/31/2023	\$278,550	10.00%
Base Term: Years 16 - 18	4/1/2023- 3/31/2026	\$306,405	10.00%
Base Term: Years 19 - 21	4/1/2026- 2/5/2029	\$337,045	10.00%
Option Term 1: Years 22 - 24	2/6/2029- 2/5/2032	\$370,749	10.00%
Option Term 1: Years 25 - 26	2/6/2032- 2/5/2034	\$407,824	10.00%
Option Term 2: Year 27	2/6/2034- 2/5/2035	\$407,824	-
Option Term 2: Years 28 - 30	2/6/2035- 2/5/2038	\$448,606	10.00%
Option Term 2: Year 31	2/6/2038- 2/5/2039	\$493,467	10.00%
Option Term 3: Years 32 - 33	2/6/2039- 2/5/2041	\$493,467	-
Option Term 3: Years 34 - 36	2/6/2041- 2/5/2044	\$542,814	10.00%
Option Term 4: Years 31 - 35	11/1/2039- 10/31/2044	\$338,368	10.00%

TENANT RESPONSIBILITY DETAIL

Maintenance and Repairs	Lessee at Lessee's sole cost and expense shall maintain the premises and appurtenances and every part thereof in good order, condition and repair, including but not limited to the ceilings, all doors, windows, plate glass, plumbing and pipes, electrical wiring, interior walls, structural soundness, exterior walls, roof, paving, parking lot, driveways, floors, landscaping and lawn care, switches, heating and A/C, signs, motor fuel storage and dispensing equipment, plus all other equipment or fixtures installed by or at the expense of or by order of Lessee.
Insurance	Lessee shall at Lessee's sole cost and expense, but for the mutual benefit of Lessor and Lessee, maintain public liability, bodily injury, property damage, and pollution liability insurance against all claims outlined in lease.
Taxes	Lessee shall reimburse Lessor for all real estate taxes and special assessments affecting the Premises.

LANDLORD RESPONSIBILITY DETAIL

None

MARKET AERIAL

600 S COURTENAY PKWY | MERRITT ISLAND, FL



POPULATION

	1 MILE	3 MILES	5 MILES
2010 Census	4,279	38,807	83,184
2019 Estimate	4,362	40,341	89,105
2024 Projection	4,485	41,870	93,597

POPULATION GROWTH

	1 MILE	3 MILES	5 MILES
Historical Growth: 2010 to 2018	1.94%	3.95%	7.12%
Projected Growth: 2019 to 2024	2.82%	3.79%	5.04%

HOUSEHOLDS

	1 MILE	3 MILES	5 MILES
2010 Census	1,863	16,569	34,590
2019 Estimate	1,960	17,639	37,464
2024 Projection	2,035	18,452	39,484
Historical Growth: 2010 to 2019	5.21%	6.46%	8.31%
Projected Growth: 2019 to 2024	3.83%	4.61%	5.39%
2019 Est. Average Household Income	\$72,122	\$73,299	\$78,547
2019 Est. Median Household Income	\$56,010	\$50,154	\$54,732



POQUOSON, VA



MERRITT ISLAND, FL

TENANT OVERVIEWS

7-ELEVEN & SUNOCO PORTFOLIO



HAMPTON, VA



SURRY, VA



GLOUCESTER, VA

HFF

TENANT OVERVIEW



7-ELEVEN, INC.

7-Eleven is the world's largest convenience stores chain and is a Japanese-owned American international chain of convenience stores, headquartered in Irving, Texas. The subsidiary was founded in 1927, originally named "Tote'm Stores". Its current name reflects the company's extended hours, 7:00 am to 11:00 pm, seven days per week. Known for their beverages Slurpee and Big Gulp, 7-Eleven operates more than 11,500 company-owned or franchised convenience stores in the US, Canada, and Mexico under the 7-Eleven name. Globally, 7-Eleven licenses more than 65,000 stores in nearly 20 countries and employs more than 47,000 employees. In addition to its iconic beverages, the chain sells thousands of other traditional convenience items, as well as sandwiches, salads, pizza, cut fruit and other ready-to-eat foods. Some locations sell gasoline and offer services such as bill payment and self-service lockers. 7-Eleven is the North America subsidiary of Seven-Eleven Japan. 7-Eleven units typically sit on sites witnessing more than 25,000 vehicles daily. 7-Eleven's annual operation profit is more than \$700 million, using a strategy that revolves around three principle areas: product development and innovation, new store openings, and global expansion.

7-eleven.com



S&P
Credit Rating

CORPORATE OVERVIEW

Tenant Trade Name	7-Eleven
U.S. Headquarters	Irving, TX
Stock Ticker	SVNDF (Japanese Market)
Number of Employees	47,000+
Number of Locations	11,500+



REPRESENTATIVE PHOTO

TENANT OVERVIEW



In 1986, Joseph Newton Pew and Edward O. Emerson started what is now a Top 10 U.S. gasoline company. Headquartered in Philadelphia, PA, the company distributes more than 10 fuel brands to approximately 10,000 convenience stores across the United States. Some of their brands include: Exxon, Shell, Mobil, and Citgo. It is currently listed on the NYSE under the symbol "SUN" and is trading at roughly \$30 dollars per share. According to its 2018 Annual Report, Sunoco achieved revenues of \$16 billion.

Over the years, the company has evolved with the changing trends and adapted to suit customer needs.

In the 1960's Sunoco's relationship with motorsports began. Today, they are known to be the Official Fuel of NASCAR, IndyCar, and the NHRA. This dominance in the racing series can be seen in their fifty plus, official fuel sponsorships.

In 2012, a merger occurred between Sunoco and Texas-based Energy Transfer Partners, one of the largest natural gas companies, and natural gas distribution companies in the U.S. Together, they have focused more on logistics, ensuring that their products are gathered, treated, processed, and transported properly.

The latest update came just one year ago- the establishment of the Sunoco app. The mobile app allows customers to quickly identify locations and utilize simple payment options all while racking up rewards and exclusive offers.

In 2018 Sunoco sold around 1,030 c-stores in 17 states for approximately \$3.114 billion to 7-Eleven. Florida, Texas and New York were the main states where 7-Eleven's acquisition took place.

www.sunoco.com

CORPORATE OVERVIEW

Tenant Trade Name	Sunoco
U.S. Headquarters	Dallas, TX
Stock Ticker	SUN (NYSE)



7- ELEVEN & SUNOCO PORTFOLIO

HFF[®]

EXCLUSIVE MARKETING ADVISORS

COLER YOAKAM

Senior Managing Director
469.232.1982
cyoakam@hfflp.com
Investment Advisory

MARC MANDEL

Managing Director
484.532.4212
mmandel@hfflp.com
Investment Advisory

STEVE SCHRENK

Director
484.532.4213
sschrenk@hfflp.com
Investment Advisory

MARK WEST

Senior Managing Director
469.232.1974
mwest@hfflp.com
Financing

MICHAEL GEORGE

Director
469.232.1906
mgeorge@hfflp.com
Financing

ATLANTA | AUSTIN | BOSTON | CAROLINAS | CHICAGO | DALLAS | DENVER | HOUSTON | INDIANAPOLIS
LOS ANGELES | LAS VEGAS | MIAMI | NEW JERSEY | NEW YORK CITY | ORANGE COUNTY | ORLANDO | PHILADELPHIA
PHOENIX | PITTSBURGH | PORTLAND | SAN DIEGO | SAN FRANCISCO | SEATTLE | TAMPA | WASHINGTON, D.C. | LONDON