



7-ELEVEN

15-YEAR CORPORATE CONVENIENCE STORE

FRESNO, CA



CAPITAL PACIFIC



SURROUNDING AREA RETAIL

This information has been secured from sources we believe to be reliable but we make no representations or warranties, expressed or implied, as to the accuracy of the information. Buyer must verify the information and bears all risk for any inaccuracies.

7-ELEVEN

2344 N CEDAR AVE, FRESNO, CALIFORNIA, 93703

\$3,195,000

PRICE

4.50%

CAP

LEASEABLE SF

3,760 SF

LAND AREA

0.57 Acres

LEASE TYPE

NN - LL Roof & Structure

LEASE EXPIRATION

2033

YEAR BUILT

1986

PARKING

15 Spaces

15-year corporate lease to 7-Eleven (“AA-“ credit rating)

10% rent bumps every 5 years (primary and option terms)

2018 total sales of \$99.7 billion – largest convenience store chain in the world

Signalized hard corner location with 33,000+ VPD

Over 230,000 people within in a 5-mile radius

Investment Highlights

CAPITAL PACIFIC is pleased to present a corporate 7-Eleven leased asset in Fresno, California. The investment includes a 15-year corporate lease to 7-Eleven (S&P Rated AA-), enhanced with 10% rent bumps every five years and three 5-year renewal options. 7-Eleven currently sub-leases a small portion of the premises (see rent roll for more info). They signed a rare 15-year lease vs. their standard 10-year lease and took on the sublease for potential future expansion due to the fundamentals and demographics in the area. The property is located on a signalized hard corner within a densely populated 1-mile ring, which strategically fits 7-Eleven's site criteria. Landlord and Tenant have invested over \$750,000 in improvements including a new roof, HVAC, electrical, coolers, parking lot, and interior.

FRESNO is home to over 500,000 residents. Within a 1-mile radius alone there are over 25,000 people and over 150,000 people in a 3-mile radius. The property benefits from a dedicated daytime consumer base, bolstered by McLane High School, the 7th largest school in the Fresno Unified District with an enrollment of 1,800 students, located directly across the street from the property. Immediate area retailers include Walmart, Rite Aid, Burger King, AutoZone, Target, and others.

TRAFFIC AT SUBJECT PROPERTY INTERSECTION



Contact the team

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N CEDAR AVENUE

168

E CLINTON AVENUE

**FRESNO
YOSEMITE
INTERNATIONAL
AIRPORT**

**105,00
VPD**

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Income & Expense

PRICE		\$3,195,000
Price Per Square Foot:		\$849.73
Capitalization Rate:		4.50%
Total Rentable Area (SF):		3,760
Lot Size (AC):		0.57
STABILIZED INCOME		
Scheduled Rent		\$143,757
Effective Gross Income		\$143,757
LESS		
Taxes	NNN	\$0.00
Insurance	NNN	\$0.00
Total Operating Expenses	NNN	\$0.00
EQUALS NET OPERATING INCOME		\$143,757

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SUBJECT PROPERTY

Rent Roll

TENANT INFO		LEASE TERMS		RENT SUMMARY		
TENANT NAME	SQ. FT.	START	EXPIRE	CURRENT RENT	MONTHLY RENT	YEARLY RENT
7-Eleven	3,760	1	5	\$143,757	\$11,980	\$143,757
		6	10		\$13,178	\$158,133
		11	15		\$14,496	\$173,946
		Option 1	16	20	\$15,945	\$191,341
		Option 2	21	25	\$17,540	\$210,475
		Option 3	26	30	\$19,294	\$231,522
TOTALS:	3,760			\$143,757	\$11,980	\$143,757

*7-Eleven master leases 100% of the premises, as such their lease obligations apply to the entire property. Windfall Donuts, the sub-tenant in the property is paying \$35,211 in annual rent for 1,060 sf. This tenant has until 2026 on their lease term including options.

**Rent commencement and completion of construction scheduled for June 2019.



Lease Abstract

TENANT	7-Eleven
BUILDING SF	3,760 SF
LEASE TYPE	Corporate
TERM	15 Years
RENT COMMENCEMENT	June 2019
EXPIRATION	2033
OPTIONS	Three 5-year options

RENT

BASE RENT

DATE RANGE	MONTHLY RENT	ANNUAL RENT
Years 1-5	\$11,980	\$143,757
Years 6-10	\$13,178	\$158,133
Years 11-15	\$14,496	\$173,946

OPTION RENTS

DATE RANGE	MONTHLY RENT	ANNUAL RENT
#1. Years 16-20	\$15,945	\$191,341
#2. Years 21-25	\$17,540	\$210,475
#3. Years 26-30	\$19,294	\$231,522

The details contained within the Lease Abstract are provided as a courtesy to the recipient for purposes of evaluating the Property's initial suitability. While every effort is made to accurately reflect the terms of the lease document(s), many of the items represented herein have been paraphrased, may have changed since the time of publication, or are potentially in error. Capital Pacific and its employees explicitly disclaim any responsibility for inaccuracies and it is the duty of the recipient to exercise an independent due diligence investigation in verifying all such information, including, but not limited to, the actual lease document(s).

EXPENSES

TAXES

Tenant shall reimburse Landlord for all real estate taxes and assessments levied against the Premises during the Term and Extended Term.

INSURANCE

Tenant agrees, at Tenant's expense, to maintain in force continuously throughout the Term, and any Extended Term, commercial general public liability insurance covering the Premises with combined single limit coverage of \$2,000,000.

UTILITIES

Tenant is responsible for direct payment of all utilities to the appropriate billing authority.

TENANT'S OBLIGATIONS

Tenant is responsible for all nonstructural portions of the building, the landscaped areas and parking and driveway areas.

LANDLORD'S OBLIGATIONS

Landlord is responsible for roof & structure. New roof being installed.

Site Plan

sf

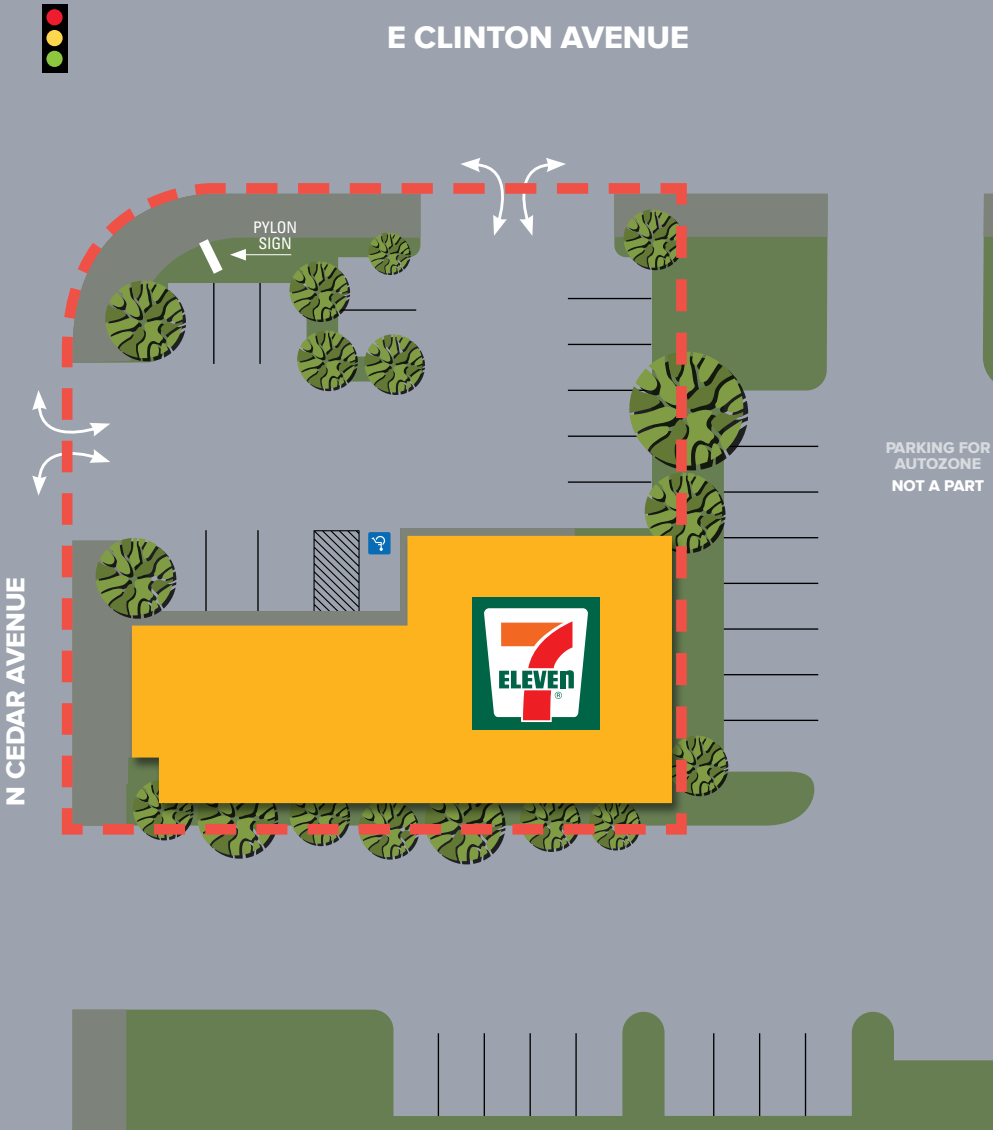
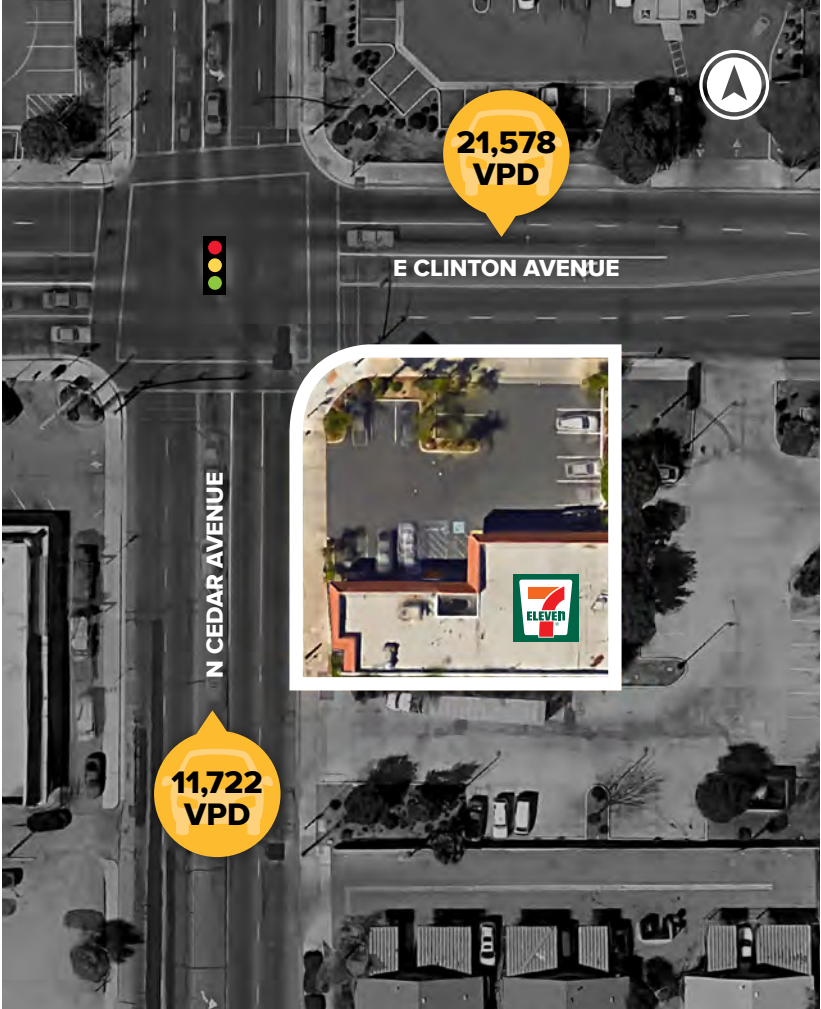
3,760
RENTABLE SF

ac

0.57
ACRES



15
SPACES



This site plan is a rendering that has been created based on sources we believe to be reliable. We make no representations or warranties, expressed or implied, as to the accuracy of the information. Buyer must verify the information and bears all risk for any inaccuracies.

Tenant Overview



REPRESENTATIVE PHOTO

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ABOUT 7 ELEVEN

7 Eleven is the world's #1 convenience store with 2018 total store sales of \$99.7 Billion. 7-Eleven operates, franchises or licenses more than 67,000 stores in 18 countries, including 11,800 in North America. Known for its iconic brands such as Slurpee, Big Bite and Big Gulp, 7-Eleven has expanded into high-quality salads, side dishes, cut fruit and protein boxes, as well as pizza, chicken wings, cheeseburgers and hot chicken sandwiches.

7-Eleven offers customers industry-leading private brand products under the 7-Select brand including healthy options, decadent treats and everyday favorites, at an outstanding value. Customers also count on 7-Eleven for payment services, self-service lockers and other convenient services.


\$99.7B

**2018 TOTAL STORE
SALES**

S&P CREDIT RATING – AA-

Demographics

POPULATION

	1-MILE	3-MILES	5-MILES
2010	25,702	149,730	220,779
2017	26,082	152,873	230,601
2021	26,625	157,038	239,051

2017 HH INCOME

	1-MILE	3-MILES	5-MILES
Average	\$42,837	\$47,308	\$58,617

TOP EMPLOYERS

EMPLOYER	# OF EMPLOYEES
Fresno United School District	9,586+
Community Medical Center	4,500+
City of Fresno	2,894
Saint Agnes Medical Center	2,547
Kaiser Permanente Fresno	2,350

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**THE AVERAGE HOUSEHOLD
INCOME WITHIN A 5-MILE RADIUS
IS OVER \$58K**

FRESNO, CALIFORNIA



FRESNO is conveniently located in central California, within a three hour drive from Los Angeles, the San Francisco Bay Area, and Sacramento. Fresno is California's 5th largest city.

The unincorporated area and rural cities surrounding Fresno remain predominantly tied to large-scale agricultural production. Fresno County is known as the Agricultural Capital of the World producing 350 crops worth approximately \$6.8 billion.

Fresno County is home to several universities, including California State University Fresno, Fresno Pacific University, Fresno City College, West Hills Community College, as well as an abundance of trade and technology institutions.

FRESNO SERVES AS THE ECONOMIC HUB of Fresno County and California's San Joaquin Valley. From light manufacturing to heavy industrial to warehouse and distribution, Fresno County is home to several industrial parks including: North Pointe Business Park, Three Crowns Industrial Park, the Central Valley Logistics Park, Selma Industrial Park, and the Clovis Research & Technology Business Park.

972,297



**FRESNO COUNTY
POPULATION
(ESTIMATED)**

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We'd love to hear from you.

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SURROUNDING AREA RETAIL

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