



**Fabio L. Sangiorgi**

Director

Tel: (415) 509-2481

Fax: (650) 479-3482

Fabio.Sangiorgi@marcusmillichap.com

License: CA 01882730

Website: [www.sangiorgigroup.com](http://www.sangiorgigroup.com)

**7-ELEVEN**

122 GABLE DRIVE • FREMONT, CA 94539

## NON-ENDORSEMENT AND DISCLAIMER NOTICE

### **Confidentiality and Disclaimer**

The information contained in the following Marketing Brochure is proprietary and strictly confidential. It is intended to be reviewed only by the party receiving it from Marcus & Millichap and should not be made available to any other person or entity without the written consent of Marcus & Millichap. This Marketing Brochure has been prepared to provide summary, unverified information to prospective purchasers, and to establish only a preliminary level of interest in the subject property. The information contained herein is not a substitute for a thorough due diligence investigation. Marcus & Millichap has not made any investigation, and makes no warranty or representation, with respect to the income or expenses for the subject property, the future projected financial performance of the property, the size and square footage of the property and improvements, the presence or absence of contaminating substances, PCB's or asbestos, the compliance with State and Federal regulations, the physical condition of the improvements thereon, or the financial condition or business prospects of any tenant, or any tenant's plans or intentions to continue its occupancy of the subject property. The information contained in this Marketing Brochure has been obtained from sources we believe to be reliable; however, Marcus & Millichap has not verified, and will not verify, any of the information contained herein, nor has Marcus & Millichap conducted any investigation regarding these matters and makes no warranty or representation whatsoever regarding the accuracy or completeness of the information provided. All potential buyers must take appropriate measures to verify all of the information set forth herein. Marcus & Millichap is a service mark of Marcus & Millichap Real Estate Investment Services, Inc. © 2018 Marcus & Millichap. All rights reserved.

### **Non-Endorsement Notice**

Marcus & Millichap is not affiliated with, sponsored by, or endorsed by any commercial tenant or lessee identified in this marketing package. The presence of any corporation's logo or name is not intended to indicate or imply affiliation with, or sponsorship or endorsement by, said corporation or Marcus & Millichap, its affiliates or subsidiaries, or any agent, product, service, or commercial listing of Marcus & Millichap, and is solely included for the purpose of providing tenant lessee information about this listing to prospective customers.

ALL PROPERTY SHOWINGS ARE BY APPOINTMENT ONLY.  
PLEASE CONSULT YOUR MARCUS & MILLICHAP AGENT FOR MORE DETAILS.

7-ELEVEN  
Fremont, CA  
ACT ID Z0010972

Marcus & Millichap

## NET LEASED DISCLAIMER

Marcus & Millichap hereby advises all prospective purchasers of Net Leased property as follows:

The information contained in this Marketing Brochure has been obtained from sources we believe to be reliable. However, Marcus & Millichap has not and will not verify any of this information, nor has Marcus & Millichap conducted any investigation regarding these matters. Marcus & Millichap makes no guarantee, warranty or representation whatsoever about the accuracy or completeness of any information provided.

As the Buyer of a net leased property, it is the Buyer's responsibility to independently confirm the accuracy and completeness of all material information before completing any purchase. This Marketing Brochure is not a substitute for your thorough due diligence investigation of this investment opportunity. Marcus & Millichap expressly denies any obligation to conduct a due diligence examination of this Property for Buyer.

Any projections, opinions, assumptions or estimates used in this Marketing Brochure are for example only and do not represent the current or future performance of this property. The value of a net leased property to you depends on factors that should be evaluated by you and your tax, financial and legal advisors.

Buyer and Buyer's tax, financial, legal, and construction advisors should conduct a careful, independent investigation of any net leased property to determine to your satisfaction with the suitability of the property for your needs.

Like all real estate investments, this investment carries significant risks. Buyer and Buyer's legal and financial advisors must request and carefully review all legal and financial documents related to the property and tenant. While the tenant's past performance at this or other locations is an important consideration, it is not a guarantee of future success. Similarly, the lease rate for some properties, including newly-constructed facilities or newly-acquired locations, may be set based on a tenant's projected sales with little or no record of actual performance, or comparable rents for the area. Returns are not guaranteed; the tenant and any guarantors may fail to pay the lease rent or property taxes, or may fail to comply with other material terms of the lease; cash flow may be interrupted in part or in whole due to market, economic, environmental or other conditions. Regardless of tenant history and lease guarantees, Buyer is responsible for conducting his/her own investigation of all matters affecting the intrinsic value of the property and the value of any long-term lease, including the likelihood of locating a replacement tenant if the current tenant should default or abandon the property, and the lease terms that Buyer may be able to negotiate with a potential replacement tenant considering the location of the property, and Buyer's legal ability to make alternate use of the property.

By accepting this Marketing Brochure you agree to release Marcus & Millichap Real Estate Investment Services and hold it harmless from any kind of claim, cost, expense, or liability arising out of your investigation and/or purchase of this net leased property.

Marcus & Millichap



LINK TO VIDEO OF SUBJECT PROPERTY:

<https://www.youtube.com/watch?v=SEGCSKw5pFQ&feature=youtu.be>





# INVESTMENT OVERVIEW



## EXECUTIVE SUMMARY

OFFERING SUMMARY	
Address	122 Gable Drive Fremont, CA 94539
APN	519-1194-74-5
Price	\$1,400,000
Net Operating Income	\$63,204
Capitalization Rate	4.51%
Price / SF	\$583
Lease Type	NNN
Gross Leasable Area (SF)	2,400±
Year Built / Renovated	1968
Lot Size (Acres)	0.32±

## CLOSE PROXIMITY TO:



Shopping Center



Major Highway



Public Transportation



Schools

900

COMPANIES MAKE STUFF IN FREMONT

23%

JOBS IN MANUFACTURING

50+

MILLION SQUARE FEET OF  
OFFICE/R&D/INDUSTRIAL SPACE

9+

MILLION SQUARE FEET OF COMMERCIAL  
SPACE IN WARM SPRINGS DISTRICT

#1

FOR TECH STARTUPS PER CAPITA IN  
THE COUNTRY

27

MILES TO THE PORT OF OAKLAND

## INVESTMENT OVERVIEW

Marcus & Millichap, as exclusive advisor, is pleased to present the opportunity to acquire 122 Gable Drive in Fremont, California. The 2,400 square foot building is situated on a 0.32 acre parcel. The property is located near the signalized intersection of Warm Springs Boulevard and Gable Drive. Constructed in 1968, the building is made of brick exterior with a flat roof. In 2005 there was seismic retrofitting and replacement of the roof. Additionally, there were structural repairs to the roof beams and exterior painting this year.

7-Eleven, is the world's largest convenience store chain with approximately 66,579 stores in 17 countries, of which more than 10,400 are in North America. The primary term of the lease commenced in December of 1986. There were six five-year options to extend the lease and the tenant is now exercising the sixth option, expiring December 31, 2019. Currently, the rent being paid is \$5,267 per month or \$2.19 per square foot.

The property is located adjacent to the Galleria Shopping Center which is a neighborhood center with a varied tenant mix offering food, educational, healthcare, and beauty services.

\*Lease Renewal: 7-11 has proposed a 5 year lease extension. An extension agreement has not been finalized as the Seller would rather give the option to make such decision to prospective Buyer. Buyer may be able to negotiate or request lease extension directly for 7-11.

## INVESTMENT HIGHLIGHTS

- Long Term Occupancy - Tenant Has Been At This Location Since 1986
- Adjacent to Large Neighborhood Shopping Center
- Investment Grade Tenant with AA- Credit Rating by Standard & Poor's
- Population of 173,192 Within a 5 Mile Radius
- Strong Demographics - Average Household Income of \$173,892 Within a 3 Mile Radius









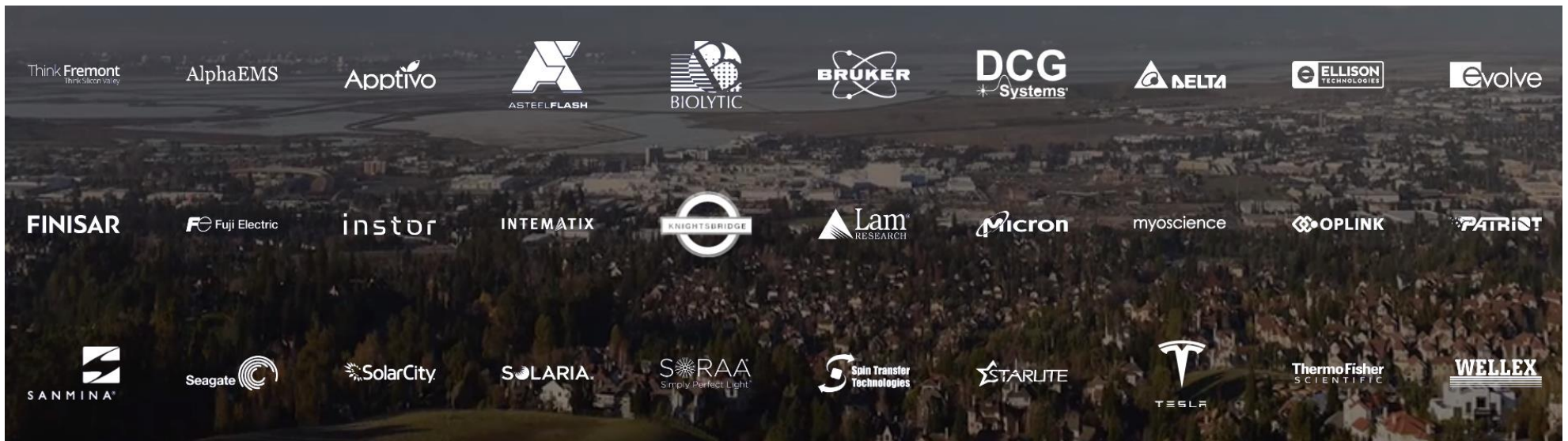
**LEASE SUMMARY**

TITLE	DESCRIPTION
Commencement Date:	December 9 <sup>th</sup> , 1986
Tenant Name:	7-ELEVEN, INC.
Address:	P.O. Box 219099 Dallas, TX 75221-9099
Building Address:	122 Gable Road Fremont, CA
Initial Term:	5 Years
Lease Term:	Current – 1/1/2015-12/31/2019 *Lease extension option may be available
Premise Area:	2,400 square feet
Security Deposit:	N/A
Base Rent:	\$5,267/month
Rent Increases:	N/A
Property Taxes:	Tenant Responsible
Utilities:	Tenant Responsible
Roof:	Tenant Responsible
CAM:	Tenant Responsible
Structural Repairs:	Landlord Responsible
Insurance:	Tenant Responsible
Renewal Options:	N/A



## WARM SPRINGS SOUTH FREMONT INNOVATION DISTRICT

Fremont, in its ideal Silicon Valley location, is the 4<sup>th</sup> largest City in the Bay Area and 15<sup>th</sup> largest in California. Home to a vast industrial area that sits on the edge of arguably the most innovative region in the world. Fremont has become a vital zone for the 21<sup>st</sup> century American industrial production.







## FREMONT'S NEW WARM SPRINGS/ SOUTH FREMONT BART STATION CREATES STRONGER LINK TO SILICON VALLEY

The Warm Springs/South Fremont BART station will provide much-needed relief to the 880 corridor. And the surrounding land is ripe for opportunity, thanks to the City's planned transit-oriented employment center, the Warm Springs Innovation District.

The Warm Springs Innovation District is anticipated to create:

- 20,000 new jobs
- 4,000 housing units
- Up to 11.6 million square feet of commercial and office space



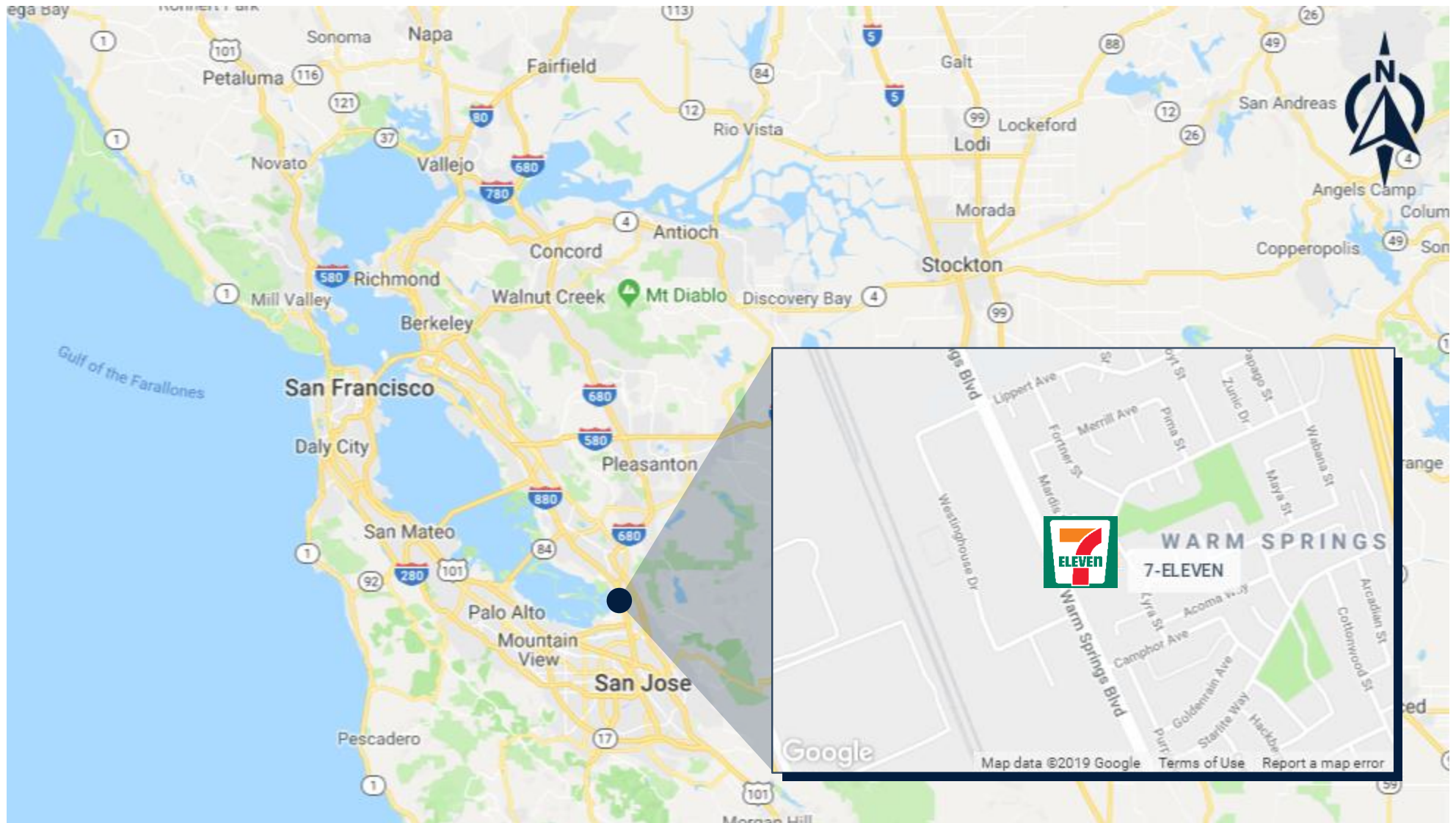








122 Gable Drive, Fremont, CA 94539









# PROPERTY DEMOGRAPHICS









## LOCATION SUMMARY

Located on the southeast side of the San Francisco Bay, Fremont is a city of over 231,000 people with an area of 90-square miles, making it the fourth most populous city in the Bay Area and California's 15th largest city. Fremont is located within Alameda County.

With its moderate climate and its proximity to major universities, shopping areas, recreation and cultural activities, employment centers, major airports, and the Bay Area Rapid Transit system, Fremont captures metropolitan living at its best.

Fremont is home to a broad variety of innovative firms including over 1,200 high tech, life science, and clean technology firms. Top employers in the area include: Tesla, Washington Hospital, Lam Research Corporation, Western Digital, Boston Scientific, Seagate Magnetics, AXT Incorporated, and Kaiser Permanente.

This city is conveniently served by Interstates 680 and 880, as well as rail transport lines including Altamont Commuter Express (ACE), Amtrak Capitol Corridor, and the Bay Area Rapid Transit (BART) system. Fremont also has easy access to the San Jose Airport, Oakland Airport, San Francisco Airport, and the Port of Oakland.

## MAJOR EMPLOYERS

EMPLOYER	# OF EMPLOYEES *
Cisco Systems	5,534
Hyve Solutions Corporation	5,001
Cypress Semiconductor Intl	5,000
Tesla Factory	3,500
Flextronics Intl USA Inc	2,019
Milpitas Unified School Dst	1,467
HP	1,284
Infineon Tech Americas Corp	1,200
Smart Global Holdings	1,139
Ericsson Inc	1,100
Agnews Developmental Center	1,000
Linear Technology Corporation	960

## DEMOGRAPHICS

	1-Miles	3-Miles	5-Miles
2017 Estimate Pop	10,511	54,375	173,192
2010 Census Pop	9,886	51,640	156,634
2017 Estimate HH	3,413	16,661	53,800
2010 Census HH	3,191	15,873	48,567
Median HH Income	\$119,202	\$128,090	\$114,459
Per Capita Income	\$51,860	\$53,316	\$47,376
Average HH Income	\$159,692	\$173,892	\$151,426

\* # of Employees based on 5 mile radius

- SizeUp.com ranked Fremont No. 1 in the country for the number of startups per capita.
- Newsweek/Daily Beast voted Fremont the second best U.S. city for innovation.
- Reader's Digest ranked Fremont the third most thriving city in the U.S. for educational levels and health condition.
- Wall Street 24/7 named Fremont the fifth best run city in the nation (the only Bay Area city to crack the top 10).





POPULATION	1 Miles	3 Miles	5 Miles
■ 2022 Projection			
Total Population	10,590	54,953	176,681
■ 2017 Estimate			
Total Population	10,511	54,375	173,192
■ 2010 Census			
Total Population	9,886	51,640	156,634
■ 2000 Census			
Total Population	9,472	49,448	144,487
■ Current Daytime Population			
2017 Estimate	5,637	69,035	213,073
HOUSEHOLDS	1 Miles	3 Miles	5 Miles
■ 2022 Projection			
Total Households	3,427	17,083	56,291
■ 2017 Estimate			
Total Households	3,413	16,661	53,800
Average (Mean) Household Size	3.04	3.18	3.09
■ 2010 Census			
Total Households	3,191	15,873	48,567
■ 2000 Census			
Total Households	3,216	15,119	43,780
■ Occupied Units			
2022 Projection	3,427	17,083	56,291
2017 Estimate	3,413	16,750	54,028
HOUSEHOLDS BY INCOME	1 Miles	3 Miles	5 Miles
■ 2017 Estimate			
\$150,000 or More	35.55%	40.85%	33.91%
\$100,000 - \$149,000	25.15%	23.71%	24.13%
\$75,000 - \$99,999	13.83%	10.66%	12.47%
\$50,000 - \$74,999	9.71%	8.81%	10.70%
\$35,000 - \$49,999	6.21%	4.99%	6.22%
Under \$35,000	9.56%	10.99%	12.58%
Average Household Income	\$159,692	\$173,892	\$151,426
Median Household Income	\$119,202	\$128,090	\$114,459
Per Capita Income	\$51,860	\$53,316	\$47,376

HOUSEHOLDS BY EXPENDITURE	1 Miles	3 Miles	5 Miles
Total Average Household Retail Expenditure	\$110,288	\$108,953	\$103,439
■ Consumer Expenditure Top 10 Categories			
Housing	\$32,562	\$31,737	\$30,437
Shelter	\$21,711	\$21,079	\$20,278
Transportation	\$17,791	\$17,780	\$16,813
Personal Insurance and Pensions	\$13,402	\$13,171	\$12,120
Food	\$11,662	\$11,484	\$10,845
Health Care	\$5,783	\$5,890	\$5,421
Entertainment	\$4,774	\$4,837	\$4,376
Utilities	\$4,648	\$4,708	\$4,444
Apparel	\$4,249	\$4,018	\$3,795
Household Operations	\$2,883	\$2,761	\$2,639
POPULATION PROFILE	1 Miles	3 Miles	5 Miles
■ Population By Age			
2017 Estimate Total Population	10,511	54,375	173,192
Under 20	27.45%	25.34%	25.06%
20 to 34 Years	15.78%	16.93%	20.08%
35 to 39 Years	9.16%	7.32%	7.93%
40 to 49 Years	17.13%	15.42%	15.56%
50 to 64 Years	19.86%	22.38%	20.16%
Age 65+	10.62%	12.60%	11.21%
Median Age	38.75	40.27	38.07
■ Population 25+ by Education Level			
2017 Estimate Population Age 25+	7,190	37,883	120,240
Elementary (0-8)	1.82%	2.63%	3.55%
Some High School (9-11)	3.47%	4.18%	5.15%
High School Graduate (12)	11.94%	13.78%	18.66%
Some College (13-15)	13.29%	12.91%	15.19%
Associate Degree Only	5.56%	7.07%	7.57%
Bachelors Degree Only	31.57%	31.36%	26.57%
Graduate Degree	31.07%	26.65%	21.55%

Source: © 2018 Experian





### Population

In 2018, the population in your selected geography is 10,511. The population has changed by 10.97% since 2000. It is estimated that the population in your area will be 10,590.00 five years from now, which represents a change of 0.75% from the current year. The current population is 50.30% male and 49.70% female. The median age of the population in your area is 38.75, compare this to the US average which is 37.83. The population density in your area is 3,342.59 people per square mile.



### Race and Ethnicity

The current year racial makeup of your selected area is as follows: 24.20% White, 1.76% Black, 0.39% Native American and 66.83% Asian/Pacific Islander. Compare these to US averages which are: 70.42% White, 12.85% Black, 0.19% Native American and 5.53% Asian/Pacific Islander. People of Hispanic origin are counted independently of race.

People of Hispanic origin make up 7.04% of the current year population in your selected area. Compare this to the US average of 17.88%.



### Households

There are currently 3,413 households in your selected geography. The number of households has changed by 6.13% since 2000. It is estimated that the number of households in your area will be 3,427 five years from now, which represents a change of 0.41% from the current year. The average household size in your area is 3.04 persons.



### Housing

The median housing value in your area was \$665,665 in 2018, compare this to the US average of \$193,953. In 2000, there were 2,380 owner occupied housing units in your area and there were 836 renter occupied housing units in your area. The median rent at the time was \$1,059.



### Income

In 2018, the median household income for your selected geography is \$119,202, compare this to the US average which is currently \$56,286. The median household income for your area has changed by 47.05% since 2000. It is estimated that the median household income in your area will be \$131,448 five years from now, which represents a change of 10.27% from the current year.

The current year per capita income in your area is \$51,860, compare this to the US average, which is \$30,982. The current year average household income in your area is \$159,692, compare this to the US average which is \$81,217.



### Employment

In 2018, there are 12,102 employees in your selected area, this is also known as the daytime population. The 2000 Census revealed that 73.25% of employees are employed in white-collar occupations in this geography, and 26.56% are employed in blue-collar occupations. In 2018, unemployment in this area is 3.77%. In 2000, the average time traveled to work was 29.00 minutes.





**GENERAL PLAN & ZONING**

GENERAL PLAN: COMMERCIAL – GENERAL

ZONING: C-N COMMERCIAL - NEIGHBORHOOD

Commercial – Neighborhood District, C-N: The purpose of the C-N district is to provide areas for convenience shopping primarily for residents of the neighborhood. The type of development supported by this district includes but is not limited to small neighborhood shopping centers and free-standing local-serving commercial establishments on individual parcels. It includes retail food sales, eating and drinking places, and other smaller-scale establishments oriented to retail trade and general merchandising and personal services. The C-N district may be applied in areas with a general plan designation of “general commercial.”

**BUILDING STANDARDS**

- Building Height: 35 feet maximum
- FAR: 0.3 nonresidential and 0.6 mixed-use with housing (maximum)
- Lot Area: 10,000 square feet minimum
- Lot width: 65 feet



# 7-ELEVEN

FREMONT, CALIFORNIA



**Fabio L. Sangiorgi**

Director

Tel: (415) 509-2481

Fax: (650) 479-3482

Fabio.Sangiorgi@marcusmillichap.com

License: CA 01882730

Website: [www.sangiorgigroup.com](http://www.sangiorgigroup.com)

