



ACTUAL PROPERTY

SITE NOT YET OPEN FOR BUSINESS. EXPECTED TO OPEN SOON.

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7-ELEVEN

1971 SUNSET POINT ROAD
CLEARWATER, FL 33765

®



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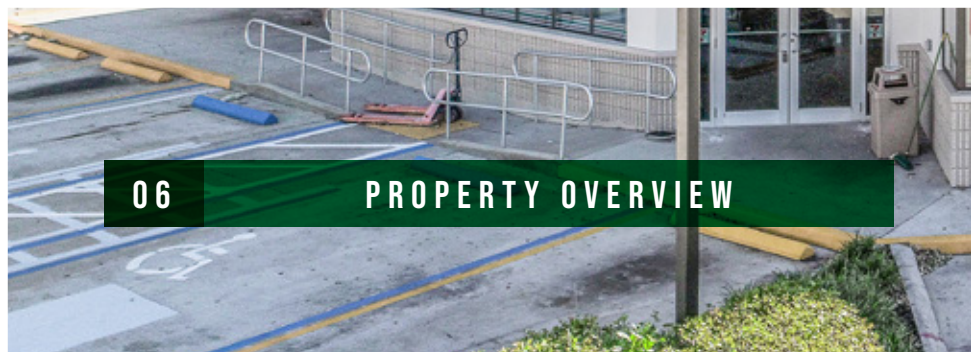
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EXECUTIVE OVERVIEW



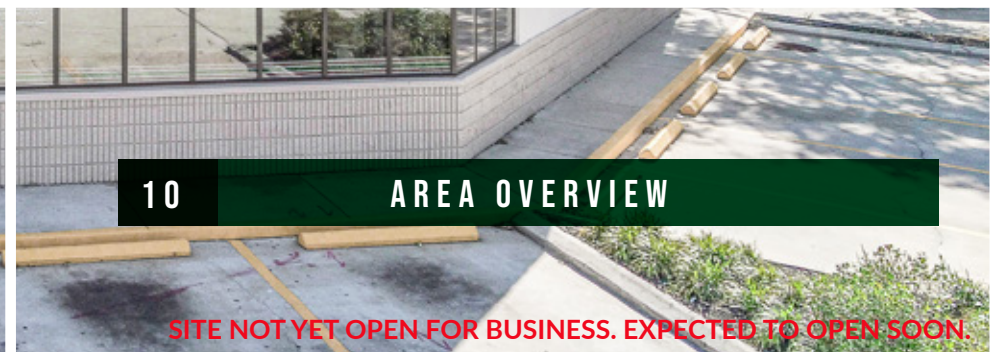
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SITE NOT YET OPEN FOR BUSINESS. EXPECTED TO OPEN SOON.

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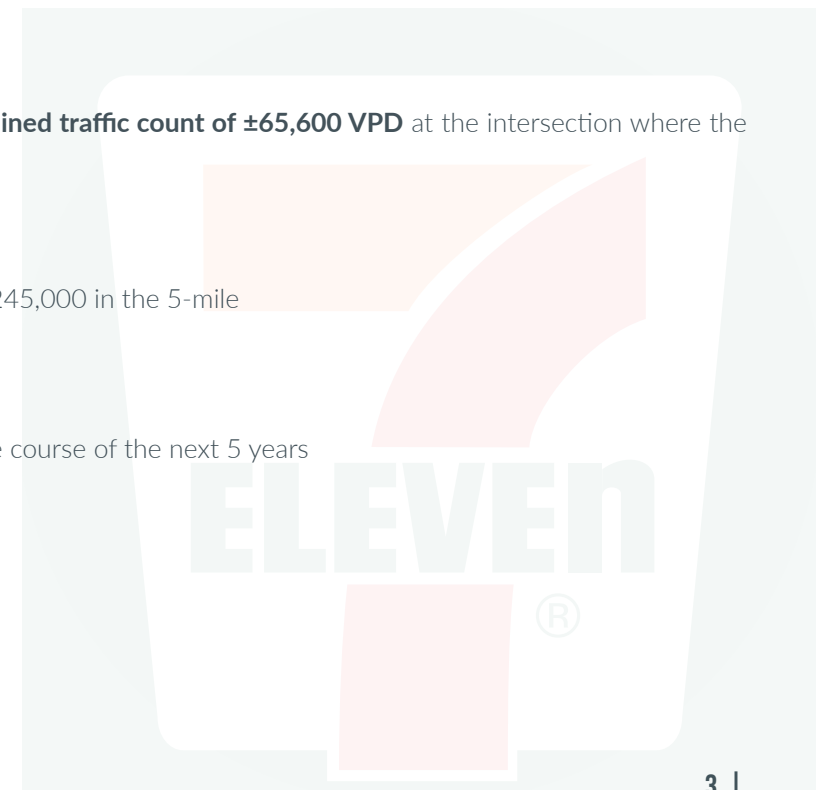
INVESTMENT HIGHLIGHTS

Strong, Secure Tenant and Lease

- » Highly sought-after tenant: 7-Eleven operates, franchises, and licenses more than 70,000 stores throughout 18 countries with over 11,000 in North America alone
 - » **Corporately Guaranteed by Investment grade credit, AA- rating** from Standard & Poor's
- » **Newly remodeled** and converted to a 7-Eleven in 2018
- » **Brand new, 15-year NNN lease** – limited landlord responsibilities (only maintain structure)
- » **10% rental increases every 5 years** during initial terms and options – great hedge against inflation
- » Over **\$4,440,000 in guaranteed income** during initial term

Location

- » Hard corner location off N Hercules Ave ($\pm 23,600$ VPD) & Sunset Point Rd ($\pm 42,000$ VPD), for a **combined traffic count of $\pm 65,600$ VPD** at the intersection where the site is located
- » Florida has no state income tax
- » Dense residential & industrial area: **over 121,000 residents in the 3-mile** radius of site and just shy of 245,000 in the 5-mile
- » Consistent growth: population has grown 4.5% in the 1-mile radius and 7% in the 3-mile since 2010
 - » Population is projected to grow an additional 4%+ in the 1-mile and 5%+ in the 3-mile over the course of the next 5 years
- » Average Household Income exceeds \$68,000 within the 1-mile radius
- » **No other gas stations at the site's intersection**
- » **Only one other 7-Eleven located within a 1.5-mile radius** (1.25 miles away)
- » About $\frac{3}{4}$ of a mile from Clearwater Airpark







INVESTMENT SUMMARY

» LIST PRICE	\$5,487,204
» NOI	\$268,873
» CAP RATE	4.90%
» TOTAL BUILDING AREA	± 4,040 SF
» TOTAL LAND AREA	± 1.00 Acres
» BUILT/REMODELED	1991/2019R

ANNUALIZED OPERATING DATA

	Monthly Rent	Annual Rent	Cap Rate
Year 1-5	\$22,406.09	\$268,873.08	4.90%
Year 6-10	\$24,646.67	\$295,760.04	5.39%
Year 11-15	\$27,111.42	\$325,337.04	5.93%
Option 1	\$29,822.50	\$357,870.00	6.52%
Option 2	\$32,804.75	\$393,657.00	7.17%
Option 3	\$36,085.25	\$433,023.00	7.89%
Option 4	\$39,693.78	\$476,325.00	8.68%

TENANT SUMMARY

Tenant Trade Name	7-Eleven
Type of Ownership	Fee Simple
Lessee Guarantor	Corporate Guarantee
Lease Type	NNN
Roof Replacement	Tenant Responsible
Structure	Landlord Responsible
Original Lease Term	15 Years
Rent Commencement	4/4/2019
Lease Expiration	4/30/2034
Term Remaining on Lease	±15 Years
Options	Four, 5-Year
Increases	10% Every 5 Years
Right of First Refusal	30 Days

PROPERTY OVERVIEW



**SITE NOT YET OPEN FOR BUSINESS.
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THE OFFERING

PROPERTY NAME	7-Eleven
Property Address	1971 Sunset Point Road Clearwater, FL 33765

SITE DESCRIPTION

Number of Stories	One
Year Built	1991/2019R
GLA	± 4,040 SF
Lot Size	±1.00 AC
Type of Ownership	Fee Simple
Landscaping	Professional
Topography	Generally Level

TENANT OVERVIEW

» Company Name	» Year Founded	» Headquarters
7-Eleven	1927	Irving, TX
» Ownership	» Industry	» Website
Private	Convenience Store	www.7-eleven.com

AA-

Credit Rating (S&P)

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







OLD TAMPA BAY

Clearwater
Airpark

LARGE INDUSTRIAL PARK:
NEARLY ONE SQUARE MILE



Sunset Grove

Sunset Jewelry
& Loan

SUNSET POINT ROAD $\approx 25,000$ VPD

N HERCULES AVE $\approx 23,600$ VPD

SUBJECT PROPERTY

AREA OVERVIEW

CLEARWATER, FL

Located west of Tampa, Clearwater is part of the Tampa-St. Petersburg-Clearwater metropolitan area – one that offers visitors a cornucopia of vacation opportunities. In Clearwater, you can enjoy Sunsets at Pier 60, a nightly festival featuring music, crafts and street performers. The city also hosts the annual Clearwater Jazz Holiday. And don't miss the Clearwater Marine Aquarium, the home of Winter, star of the movie Dolphin Tale. Inspiring people around the world, Winter is a symbol of courage, perseverance and hope – and the aquarium is the only place where you can see her. The aquarium also offers three animal interaction programs, dolphin photo opportunities and stingray feedings.

THINGS TO DO

DOWNTOWN

Come for the beaches, but stay for the shopping, dining, and live entertainment Clearwater's revitalized downtown area has to offer. The Cleveland Street District, overlooking the beautiful Clearwater Harbor and Marina, provides a stunning backdrop for a variety of concerts, festivals, and exhibits that delight throughout the year.

CLEARWATER BEACH

Beautiful white sand and clear, shallow water make this beach an ideal playground for families. But really, everyone loves a beach this gorgeous. From the activity along the palm-lined Beach Walk Promenade to the views from Pier 60, you're sure to find your perfect spot in the sand on Clearwater Beach.

SAND KEY

Showcasing a hefty, sandy beach with plentiful parking, Sand Key Park has all the amenities needed for a great family outing with a multi-million-dollar view. Beach cabanas, large bathhouses, a dog park, a playground and seasonal lifeguards are just a few of the facilities you'll find.

DEMOGRAPHICS

POPULATION	1 - MILE	3 - MILE	5 - MILE
2010 Census	11,712	113,424	227,635
2019 Estimate	12,234	121,379	243,897
2024 Projection	12,724	127,370	255,985
Growth 2010-2019	4.46%	7.01%	7.14%
Growth 2019-2024	4.00%	4.94%	4.96%

HOUSEHOLDS	1 - MILE	3 - MILE	5 - MILE
2010 Census	5,248	51,045	104,575
2019 Estimate	5,513	54,817	112,513
2024 Projection	5,747	57,665	118,334
Growth 2010-2019	5.05%	7.39%	7.59%
Growth 2019-2024	4.25%	5.20%	5.17%

INCOME	1 - MILE	3 - MILE	5 - MILE
2019 Est. Average Household Income	\$68,585	\$65,909	\$73,920



TAMPA, FLORIDA

The City of Tampa is the largest city in Hillsborough County, is the county seat and is 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.

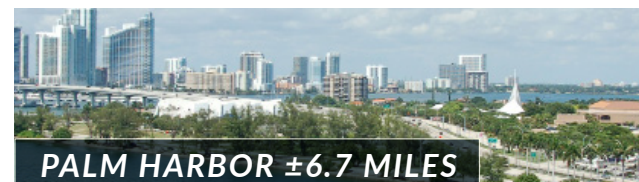
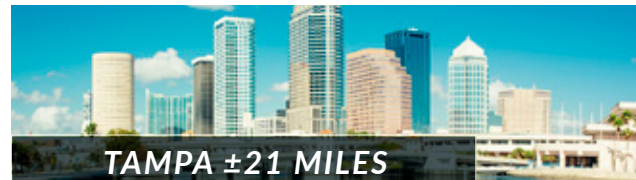
Tampa is part of the metropolitan area most commonly referred to as the "Tampa Bay Area". Tampa is part of the Tampa-St. Petersburg-Clearwater, Florida Metropolitan Statistical Area. The four-county area is composed of roughly 2.9 million residents, making it the second largest metropolitan statistical 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.



DISTANCE FROM SUBJECT PROPERTY

In the next **FIVE YEARS**, Hillsborough County's population is projected to grow **SIGNIFICANTLY FASTER** than the state of Florida.

By **2022**, Hillsborough County's population will be nearly **1.5 MILLION**.





CONFIDENTIALITY AGREEMENT & DISCLAIMER

This Offering Memorandum contains select information pertaining to the business and affairs of **7-Eleven** located at **1971 Sunset Point Rd, Clearwater, FL 33765** ("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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