



## Offering Memorandum

# Corp. 7-Eleven w/ Gas Station | Absolute Net Ground Lease

Strong Central Location | Hard  
Corner | Recent 15-Year Lease  
Extension | Direct Access off  
Interstate 183

Dallas-Fort Worth MSA

1101 W Airport Fwy,  
Irving, TX 75062



*Actual Site*

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# Investment Highlights

Irving is a principal city located in Dallas County in the U.S. state of Texas. It is the thirteenth most populous city in Texas. Irving is part of the Dallas-Fort Worth metroplex. Irving includes the Las Colinas community, one of the first master-planned developments in the United States and once the largest mixed-use development in the Southwest with a land area of more than 12,000 acres. Las Colinas is home to the Mustangs at Las Colinas, which is the largest equine sculpture in the world, as well as many Fortune 500 companies, such as Exxon-Mobil, Kimberly-Clark and Flour Corporation. With over 220,000 residents and a work force of 3.3 million people, Irving is a keystone city in the Dallas/Fort Worth Metroplex. Home to 8,500 local and multi-national companies, including the global headquarters of five Fortune 500 corporations and more than 45 Fortune 1,000 companies, Irving's convenient location to two major airports and its sprawling urban business districts are major attractions to the corporate world.



*Recent 15 Year Lease Extension  
Demonstrating a Strong Commitment to  
the Location. Absolute Net Ground Lease  
Featuring Favorable Increases in 2024, 2025,  
2029 and 2030 of the Initial Term and Above  
Average 12% Increases at Each Option.*



**229k+  
POPULATION**

*Populated Area: Features 229k+ People  
Residing within a 5-Mile radius.*



*Features Easy Access and Excellent  
Visibility at a Prime Hard Corner to Combined  
Daily Traffic Counts Exceeding 33k+ Vehicles.  
Direct Access off Interstate 183 (158k+VPD).*



*Ranked #167 on Fortune 500 List.  
S&P Investment Grade Credit  
Rating of "AA-".*



*Outparcel to a Fiesta Mart Anchored Shopping  
Center - Near Numerous Retailers Including  
Ford Dealership, 24 Hour Fitness, Starbucks,  
CVS, Target, The Home Depot, Best Buy,  
Walmart Supercenter, and More.*



*Across the Street from Baylor Medical  
Center at Irving (Featuring 296 Beds,  
10,400+ Annual Admissions and Over  
70,000 Annual Emergency Room Visits)*



# Offering Summary

PRICE  
\$1,850,948

GROSS LEASABLE AREA  
3,375 SF

LOT SIZE  
0.74 Acres +/-

YEAR BUILT | RENOVATED  
1989 | 2009

CAP RATE  
4.75%

AVERAGE CAP RATE OVER INITIAL TERM  
5.20%

1101 W Airport Fwy,  
Irving, TX 75062

## Lease Summary

LEASE TYPE	ABSOLUTE NET GROUND LEASE
ROOF & STRUCTURE	TENANT
INITIAL LEASE TERM	22 YEARS*
RENT COMMENCEMENT	JAN. 1, 2010
EXPIRATION DATE	DEC. 31, 2031
INCREASES	SEE RENT SCHEDULE
TAXES	TENANT PAYS
INSURANCE	TENANT PAYS
UTILITIES	TENANT PAYS
TENANT ROFR	YES W/ 20 DAY WRITTEN NOTICE
MOTIVA ROFR	YES W/ 30 DAY WRITTEN NOTICE

\*TENANT EXTENDED AN ADDITIONAL 15 YEARS IN 2017.

### Brand Covenant Agreement with Motiva.

Motiva requires the assets remain branded Shell through December 31, 2022. Additionally, the agreements require that any successor or purchaser to these agreements abide by such brand covenant and execute an assignment and assumption agreement.

### Motor Fuel Agreement.

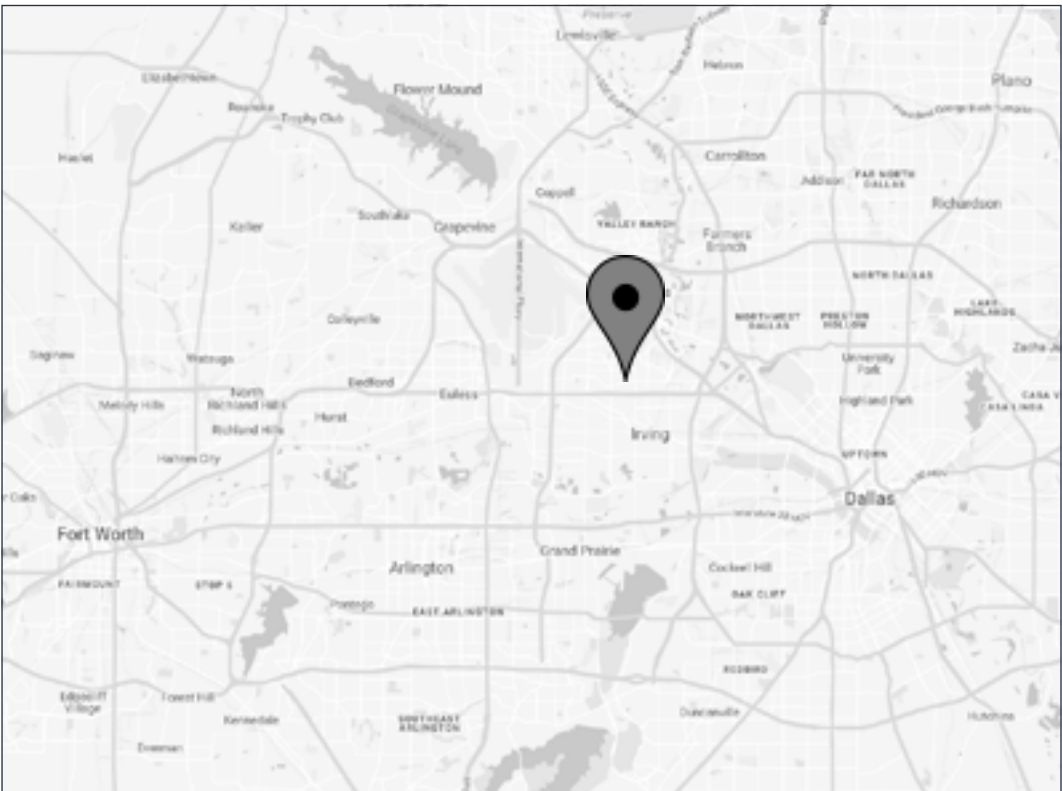
According to a Fuel Supply and Marketing Agreement affecting the Property originally entered into between Quik-Way Retail Associates II, Ltd., a Texas limited partnership (“Quick-Way”) and Tenant, Quick-Way supplies Shell branded motor fuel to the Property through March 2023. As part of any sale of the Property, Quick-Way will retain any and all rights under such agreement and Quick-Way shall remain the exclusive supplier of motor fuel products to the Property through March 2023.

## Rent Schedule

	ANNUAL RENT	RENT INCREASES
CURRENT - 12/31/2023	\$87,920	
1/1/2024 - 12/31/2024	\$93,195	6.00%
1/1/2025 - 12/31/2028	\$98,470	5.66%
1/1/2029 - 12/31/2029	\$103,197	4.80%
1/1/2030 - 12/31/2031	\$107,924	4.60%
OPTION 1 (5 YEARS)	\$120,874	12.00%
OPTION 2 (5 YEARS)	\$135,379	12.00%
OPTION 3 (5 YEARS)	\$151,625	12.00%
OPTION 4 (5 YEARS)	\$169,820	12.00%

## Regional Demographics

POPULATION	1-MILE	3-MILES	5-MILES
2019	18,783	161,518	229,095
2024	19,581	170,613	243,267
INCOME	1-MILE	3-MILES	5-MILES
2019 AVERAGE	\$65,801	\$72,267	\$72,460



VIEW IN BROWSER





Actual Site



# Tenant Summary

7-Eleven is the World’s Largest and most Recognizable Convenience Retailer. It is the Go-To Store for Food, Snacks, Beverages, Gas and more. It has been Ranked #1 in Entrepreneur’s 2017 Franchise 500

PARENT COMPANY

Seven & I Holdings Co.

TENANT ON LEASE

7-Eleven, Inc.

HEADQUARTERS

Irving, TX

LOCATIONS

64,315+

DATE FOUNDED

1927

PARENT COMPANY - NYSE

SVNDY

7-eleven.com



Parent Company Billion in Annual Revenue in 2017

Parent Company Ranked # 167

S&P Credit Rating: “AA-”

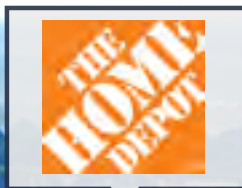


7-Eleven, Inc. is privately held and became a wholly owned subsidiary of Seven-Eleven Japan Co., Ltd. in Tokyo, Japan. Of the close to 7,800 stores the company operates and franchises in the United States, more than 6,400 are franchised. It offers breakfast sandwiches, fresh fruits and salads fresh-brewed coffees, frozen beverages, fountain drinks, baked goods, hot pizzas, grocery items, donuts, cold beers, gas and more. Today there are more than 64k 7-Eleven C-Stores in Japan, Taiwan, Thailand, South Korea, China, Malaysia, Mexico, Singapore, Australia, the Philippines, Indonesia, Norway, Sweden, Denmark and United Arab Emirates.



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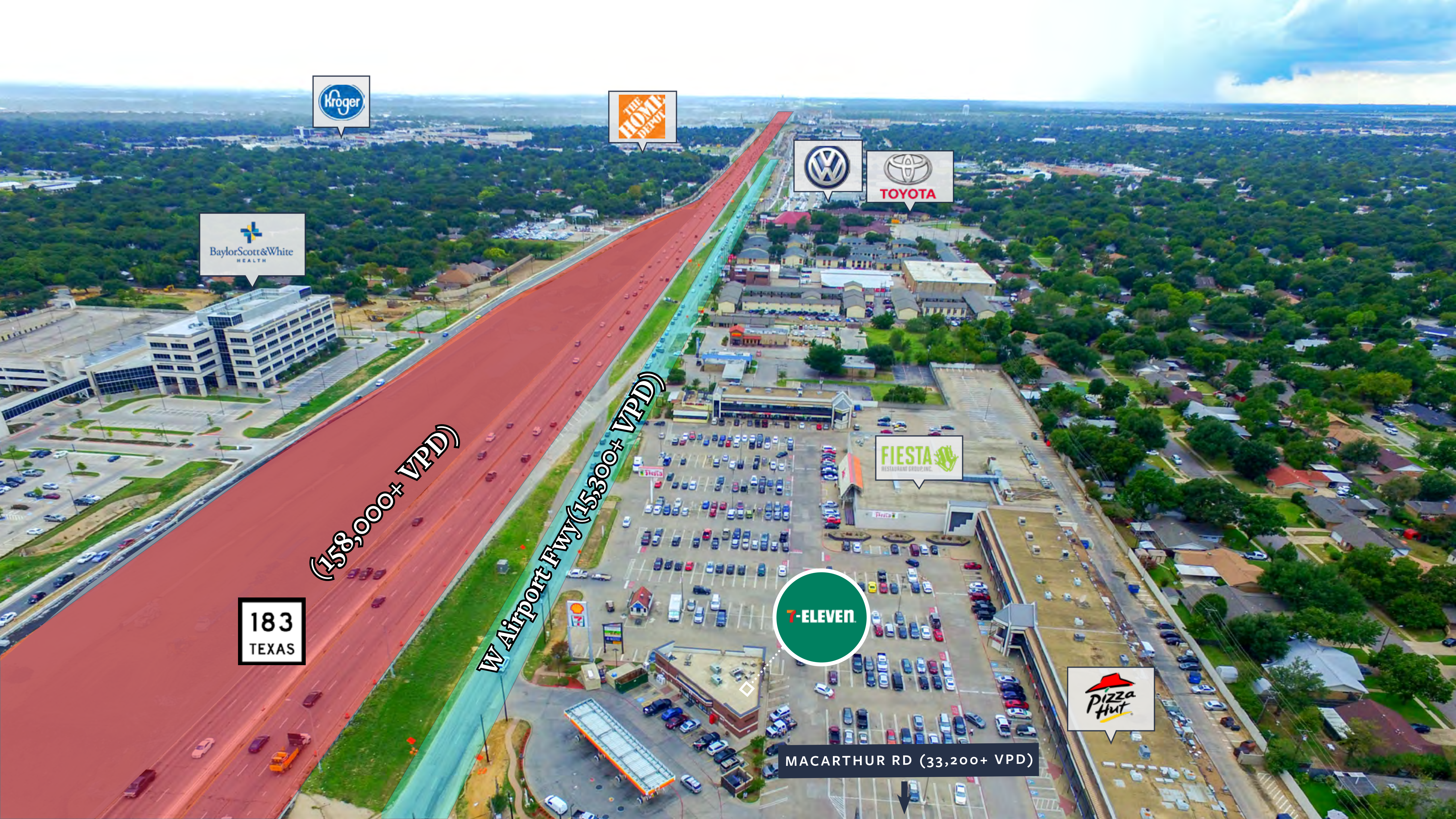


(158,000+ VPD)

W Airport Fwy (153,000+ VPD)



MACARTHUR RD (33,200+ VPD)





ROSS  
DRESS FOR LESS

★ macy's

sears

SUBWAY

BEST  
BUY

Olive  
Garden

Geek  
Squad

Party City

CHUCK E. CHEESE'S

TARGET

pepper's

FIREHOUSE  
SUBS

verizon

ON THE  
BORDER  
Mexican Grill & Cantina

HOOTERS

Tuesday Morning

Famous  
Footwear

FedEx

PAPA JOHN'S

M

CVS  
pharmacy

VW

TOYOTA

Mac Arthur High School



Chevron

SHELL

7-ELEVEN

Pizza  
Hut

cricket

CHASE

H&R BLOCK

161

DOLLAR TREE

183  
TEXAS

Walmart

1

DOLLAR TREE

Applebee's

OUTBACK  
STEAKHOUSE

LOWE'S

DISCOUNT  
TIRE

IHOP

enterprise

HONDA

Wendy's

DOLLAR GENERAL

CHASE

Kroger





US HIGHWAY 83

W AIRPORT FWY

MACARTHUR RD

RETAIL STRIP CENTER

7-ELEVEN.

# Site Map

SQUARE FOOTAGE  
3,375 SQ. FT.

LOT SIZE  
0.74 ACRES +/-



## Confidentiality & Disclaimer

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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.

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TEXAS LAW REQUIRES ALL REAL ESTATE LICENSE HOLDERS TO GIVE THE FOLLOWING INFORMATION ABOUT BROKERAGE SERVICES TO PROSPECTIVE BUYERS, TENANTS, SELLERS AND LANDLORDS. TYPES OF REAL ESTATE LICENSE HOLDERS: A BROKER IS RESPONSIBLE FOR ALL BROKERAGE ACTIVITIES, INCLUDING ACTS PERFORMED BY SALES AGENTS SPONSORED BY THE BROKER. A SALES AGENT MUST BE SPONSORED BY A BROKER AND WORKS WITH CLIENTS ON BEHALF OF THE BROKER. A BROKER'S MINIMUM DUTIES REQUIRED BY LAW (A CLIENT IS THE PERSON OR PARTY THAT THE BROKER REPRESENTS): PUT THE INTERESTS OF THE CLIENT ABOVE ALL OTHERS, INCLUDING THE BROKER'S OWN INTERESTS; INFORM THE CLIENT OF ANY MATERIAL INFORMATION ABOUT THE PROPERTY OR TRANSACTION RECEIVED BY THE BROKER; ANSWER THE CLIENT'S QUESTIONS AND PRESENT ANY OFFER TO OR COUNTER-OFFER FROM THE CLIENT; AND TREAT ALL PARTIES TO A REAL ESTATE TRANSACTION HONESTLY AND FAIRLY. A LICENSE HOLDER CAN REPRESENT A PARTY IN A REAL ESTATE TRANSACTION: AS AGENT FOR OWNER (SELLER/LANDLORD): THE BROKER BECOMES THE PROPERTY OWNER'S AGENT THROUGH AN AGREEMENT WITH THE OWNER, USUALLY IN A WRITTEN LISTING TO SELL OR PROPERTY MANAGEMENT AGREEMENT. AN OWNER'S AGENT MUST PERFORM THE BROKER'S MINIMUM DUTIES ABOVE AND MUST INFORM THE OWNER OF ANY MATERIAL INFORMATION ABOUT THE PROPERTY OR TRANSACTION KNOWN BY THE AGENT, INCLUDING INFORMATION DISCLOSED TO THE AGENT OR SUBAGENT BY THE BUYER OR BUYER'S AGENT.

AS AGENT FOR BUYER/TENANT: THE BROKER BECOMES THE BUYER/TENANT'S AGENT BY AGREEING TO REPRESENT THE BUYER, USUALLY THROUGH A WRITTEN REPRESENTATION AGREEMENT. A BUYER'S AGENT MUST PERFORM THE BROKER'S MINIMUM DUTIES ABOVE AND MUST INFORM THE BUYER OF ANY MATERIAL INFORMATION ABOUT THE PROPERTY OR TRANSACTION KNOWN BY THE AGENT, INCLUDING INFORMATION DISCLOSED TO THE AGENT BY THE SELLER OR SELLER'S AGENT. AS AGENT FOR BOTH - INTERMEDIARY: TO ACT AS AN INTERMEDIARY BETWEEN THE PARTIES THE BROKER MUST FIRST OBTAIN THE WRITTEN AGREEMENT OF EACH PARTY TO THE TRANSACTION. THE WRITTEN AGREEMENT MUST STATE WHO WILL PAY THE BROKER AND, IN CONSPICUOUS BOLD OR UNDERLINED PRINT, SET FORTH THE BROKER'S OBLIGATIONS AS AN INTERMEDIARY. A BROKER WHO ACTS AS AN INTERMEDIARY: MUST TREAT ALL PARTIES TO THE TRANSACTION IMPARTIALLY AND FAIRLY; MAY, WITH THE PARTIES' WRITTEN CONSENT, APPOINT A DIFFERENT LICENSE HOLDER ASSOCIATED WITH THE BROKER TO EACH PARTY (OWNER AND BUYER) TO COMMUNICATE WITH, PROVIDE OPINIONS AND ADVICE TO, AND CARRY OUT THE INSTRUCTIONS OF EACH PARTY TO THE TRANSACTION. MUST NOT, UNLESS SPECIFICALLY AUTHORIZED IN WRITING TO DO SO BY THE PARTY, DISCLOSE: THAT THE OWNER WILL ACCEPT A PRICE LESS THAN THE WRITTEN ASKING PRICE; THAT THE BUYER/TENANT WILL PAY A PRICE GREATER THAN THE PRICE SUBMITTED IN A WRITTEN OFFER; AND ANY CONFIDENTIAL INFORMATION OR ANY OTHER INFORMATION THAT A PARTY SPECIFICALLY INSTRUCTS THE BROKER IN WRITING NOT TO DISCLOSE, UNLESS REQUIRED TO DO SO BY LAW.

AS SUBAGENT: A LICENSE HOLDER ACTS AS A SUBAGENT WHEN AIDING A BUYER IN A TRANSACTION WITHOUT AN AGREEMENT TO REPRESENT THE BUYER. A SUBAGENT CAN ASSIST THE BUYER BUT DOES NOT REPRESENT THE BUYER AND MUST PLACE THE INTERESTS OF THE OWNER FIRST. TO AVOID DISPUTES, ALL AGREEMENTS BETWEEN YOU AND A BROKER SHOULD BE IN WRITING AND CLEARLY ESTABLISH: THE BROKER'S DUTIES AND RESPONSIBILITIES TO YOU, AND YOUR OBLIGATIONS UNDER THE REPRESENTATION AGREEMENT. WHO WILL PAY THE BROKER FOR SERVICES PROVIDED TO YOU, WHEN PAYMENT WILL BE MADE AND HOW THE PAYMENT WILL BE CALCULATED. LICENSE HOLDER CONTACT INFORMATION: THIS NOTICE IS BEING PROVIDED FOR INFORMATION PURPOSES. IT DOES NOT CREATE AN OBLIGATION FOR YOU TO USE THE BROKER'S SERVICES. PLEASE ACKNOWLEDGE RECEIPT OF THIS NOTICE BELOW AND RETAIN A COPY FOR YOUR RECORDS.