



Offering Memorandum

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

Strong Central Location | Hard
Corner | Recent 15-Year Lease
Extension

Dallas-Fort Worth MSA

*12103 Webb Chapel Road,
Farmers Branch, TX*



Actual Site

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Marcus & Millichap





(250,025+ VPD)

I-635 Service Rd (17,465+ VPD)

On-Ramp



Webb Chapel Rd (23,370+ VPD)

Investment Highlights

Farmers Branch is a city in Dallas County, Texas. It is an inner-ring suburb of Dallas and is part of the Dallas-Fort Worth metroplex. Dallas is a major city in the state of Texas and is part of the Dallas-Fort Worth- Arlington Metropolitan Statistical Area, which is considered to be the fourth most populous Metropolitan area in the US. Dallas is the commercial and cultural hub becoming the center of numerous corporate headquarters and large regional offices. Dallas has developed a strong industrial and financial sector, as well as becoming a major inland port with Dallas/Fort Worth International Airport, one of the largest and busiest airports in the world. The strong economy and wealthy population provides the city with a collection of arts, cultural assets, and parks.



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 10% Increases at Each Option.



\$94k+
HHI



263k+
POPULATION

Affluent and Densely Populated Area: Features an Average Household Income of more than \$94k and 263k+ People Residing within a 5-Mile Radius.



Features Easy Access and Excellent Visibility at a Prime Hard Corner to Combined Daily Traffic Counts Exceeding 40k+ Vehicles. Strong Signage that is Highly Visible from the I-635 (250k+ VPD).



**Dallas
Medical Center**

Across the Street from Dallas Medical Center A 155-Bed, 24-Hour Full-Service Acute Care Hospital with over 400 Physicians and 600 Employees.



**STANDARD
& POOR'S**

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



Near Numerous National Retailers such as Home Depot, CVS, Office Depot, Burlington, LA Fitness, ALDI, Starbucks and more.

Offering Summary

PRICE
\$1,806,316

GROSS LEASABLE AREA
2,940 SF

LOT SIZE
0.69 Acres +/-

YEAR BUILT | RENOVATED
1968 | 2008

CAP RATE
4.75%

AVERAGE CAP RATE OVER INITIAL TERM
5.12%

12103 Webb Chapel Road,
Farmers Branch, TX 75234

Lease Summary

LEASE TYPE	ABSOLUTE NET GROUND LEASE
ROOF & STRUCTURE	TENANT
LEASE TERM	23 YEARS*
RENT COMMENCEMENT	OCT. 1, 2008
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.

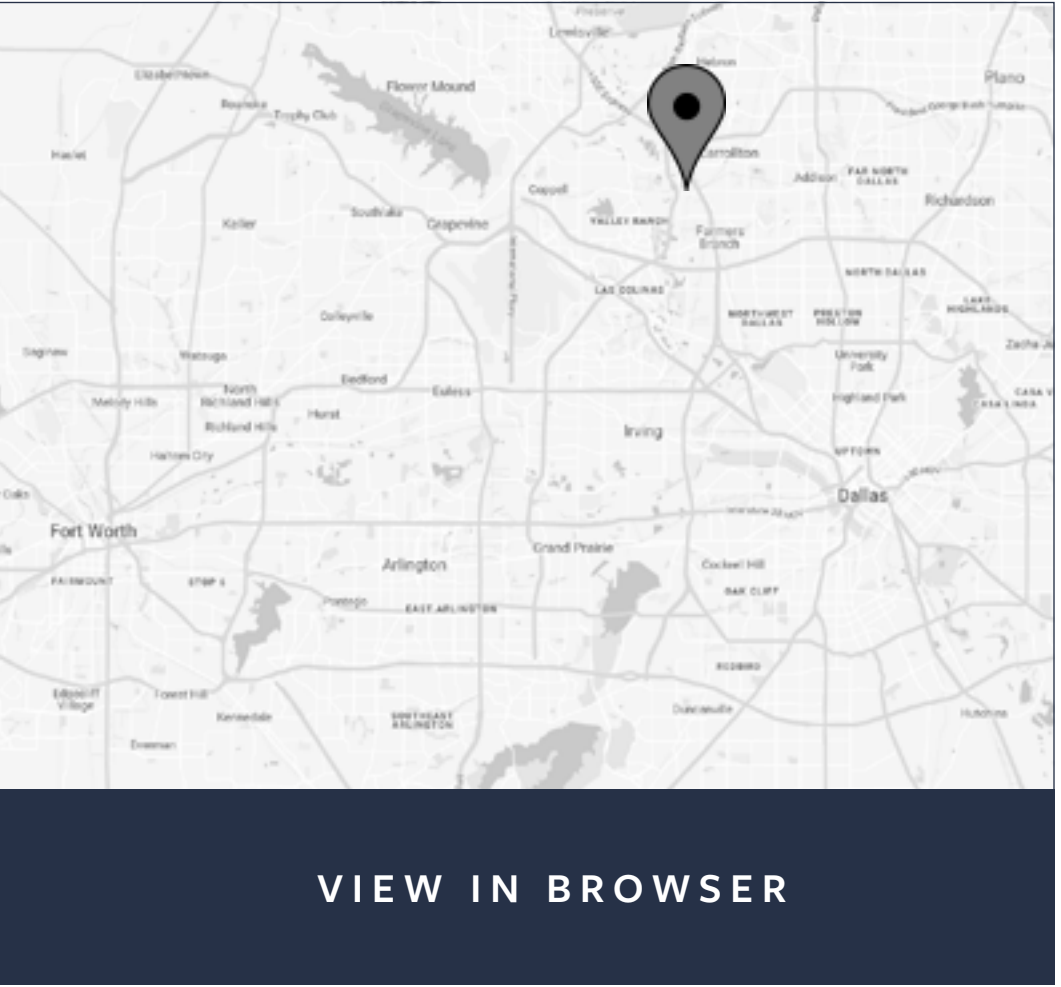
Rent Schedule

	ANNUAL RENT	RENT INCREASES
CURRENT - 12/31/2023	\$85,800	
1/1/2024 - 12/31/2024	\$90,090	5.00%
1/1/2025 - 12/31/2028	\$94,380	4.76%
1/1/2029 - 12/31/2029	\$98,155	4.00%
1/1/2030 - 12/31/2031	\$101,930	3.84%
OPTION 1 (5 YEARS)	\$112,123	10.00%
OPTION 2 (5 YEARS)	\$123,336	10.00%
OPTION 3 (5 YEARS)	\$135,669	10.00%
OPTION 4 (5 YEARS)	\$149,236	10.00%

Regional Demographics

POPULATION	1-MILE	3-MILES	5-MILES
2019	16,857	106,960	263,821
2024	17,324	112,661	277,038

INCOME	1-MILE	3-MILES	5-MILES
2019 AVERAGE	\$69,740	\$88,638	\$94,804



VIEW IN BROWSER

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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

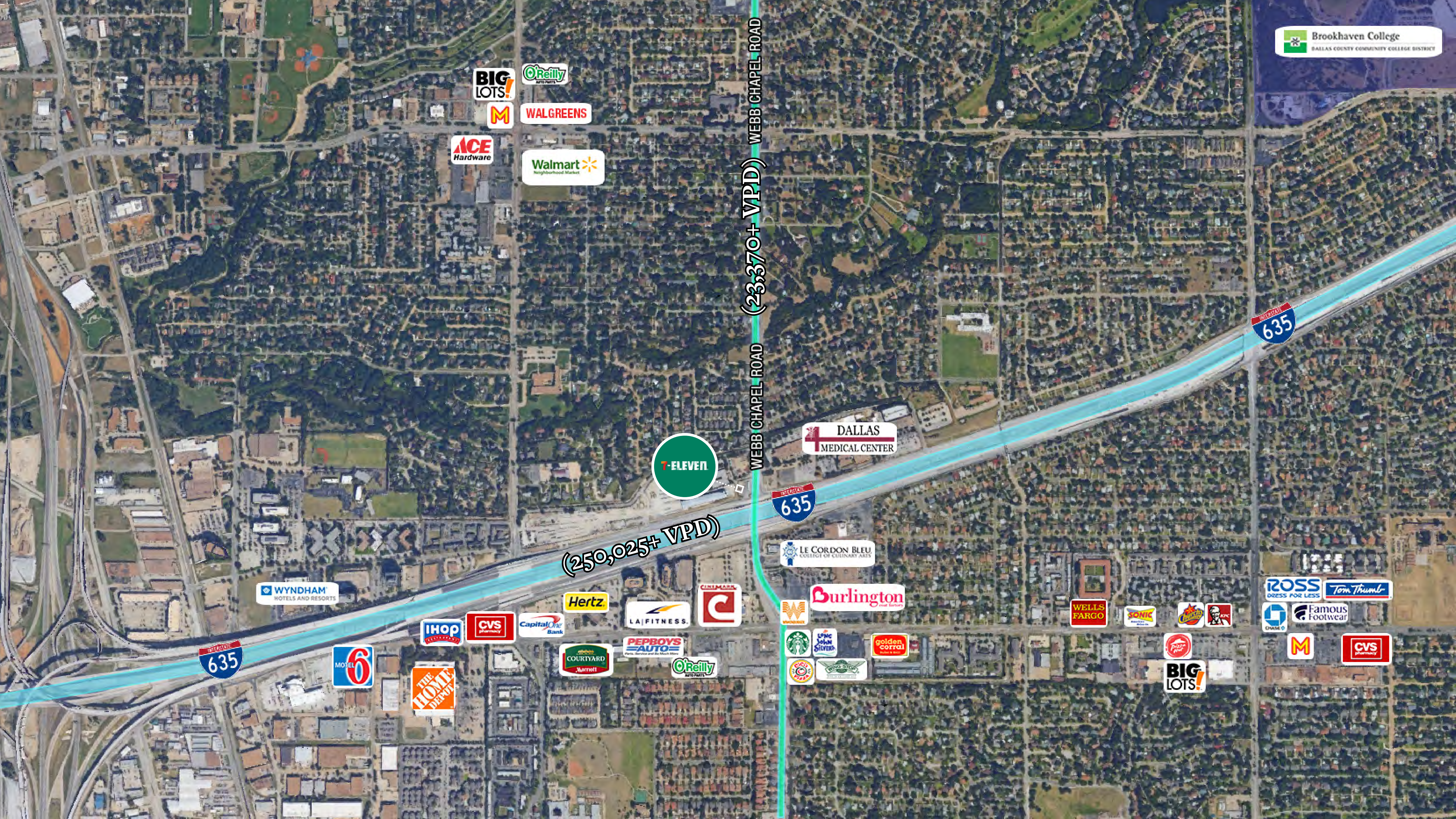
S&P Credit Rating: “AA-”



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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Site Map

SQUARE FOOTAGE
2,940 SQ. FT.

LOT SIZE
0.69 ACRES +/-

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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.