



**SYNDICATED EQUITIES**  
Investment Sales Group

NNN

CONFIDENTIAL OFFERING MEMORANDUM



LOCATION

7-Eleven  
N. River Rd & Interstate 75  
Sarasota County, FL



# OFFERING MEMORANDUM

## Confidential Disclaimer

The information contained in the following Venice 7-Eleven OM is proprietary and strictly confidential. It is intended to be reviewed only by the party receiving it from Syndicated Equities and should not be made available to any other person or entity without the written consent of Syndicated Equities. This Venice 7-Eleven OM 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. Syndicated Equities 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 Venice 7-Eleven OM has been obtained from sources we believe to be reliable; however, Syndicated Equities has not verified, and will not verify, any of the information contained herein, nor has Syndicated Equities 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.

## Syndicated Equities

A National Real Estate Investment Company

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## DEAL DETAILS

Price: \$6,914,800

Annual Rent: \$325,000

Cap Rate: 4.70%

Lease Structure: NNN\*

Rent Increases: 10% Every 5 Years

Est. Rent Commencement: 9/1/2019

Term: 15 Years

Lease Expiration: 8/31/2034

Options: Three 5-Year

Ownership Type: Fee Simple

Building Size: 3,010 SF

Lot Size: 1.80 Acres

\*Landlord is responsible for Structure.

## TENANT DETAILS

S&P Rating: AA-

Headquarters: Dallas, TX

Locations (Worldwide): 65,000

## RENT SCHEDULE

TERM	MONTHLY RENT	ANNUAL RENT
Years 1-5	\$27,083	\$325,000
Years 6-10	\$29,791	\$357,500
Years 11-15	\$32,770	\$393,250
Option 1	\$36,048	\$432,575
Option 2	\$39,652	\$475,832
Option 3	\$43,618	\$523,415

## INVESTMENT HIGHLIGHTS

Investment Grade Tenant  
S&P: AA-

Brand New Build-to-Suit  
Construction

Directly off Interstate 75

Situated on N. River Rd. which  
is being Widened to Accom-  
modate Additional Traffic

Car Wash On-Site

16 Fueling Stations



## VENICE 7-ELEVEN

Address: 2751 N River Road  
Venice, FL 34292

Offering Price: \$6,914,800  
Cap Rate: 4.70%  
Annual Rent: \$325,000  
Renewal Options: Three 5-Year  
Building Size: 3,010 SF  
Land Size: 1.80 Acres

## Location

7-Eleven (the "Property") is located in Venice, an affluent area 18 miles south of Sarasota that is situated along the coast of the Gulf of Mexico. Average household income within one mile of the Property is over \$105,000 and that's projected to continue growing through 2023. Immediately South of the Property is Caribbean Village, a new, 178-home gated community built in 2017 that features a clubhouse with resort-style pool, cabanas overlooking the lake, and other institutional quality amenities.

One of the many tourist attractions in Venice is the 37,000-acre Myakka River State Park, which is one mile east of the Property. Myakka is one of Florida's largest and oldest parks in the state and is known for wildlife watching, hiking, horseback riding, canoeing, boat tours, and camping. Deer Prairie Creek Preserve is another popular destination just six miles east of the Property. Deer Prairie consists of over 70-miles of hiking trails, pine flatwoods, prairie hammock, and seasonal wetlands.

Directly five miles south of the Property is West Villages, a 15,000-acre master planned community that consists of more than 1,100 new homes built in 2018. As a result, West Villages was ranked the "4th Fastest Growing Community in the US" according to US Master Planned Communities. With all the demand in the area, the town is investing heavily in infrastructure including additional stop lights, turns lanes, and opening new roads in the area for more convenient access to the surrounding areas. The West Village Marketplace, a 105,000 square foot center anchored by Publix, will be opening in the fall of 2019.

The Atlanta Braves recently opened their new Spring Training facility, CoolToday Park, a 6,200-seat stadium just 5.5 miles south of the Property. The \$125 million complex is in the West Villages and is spread over 90 acres, features seven fields, 11 batting cages, and 63 pitching mounds.

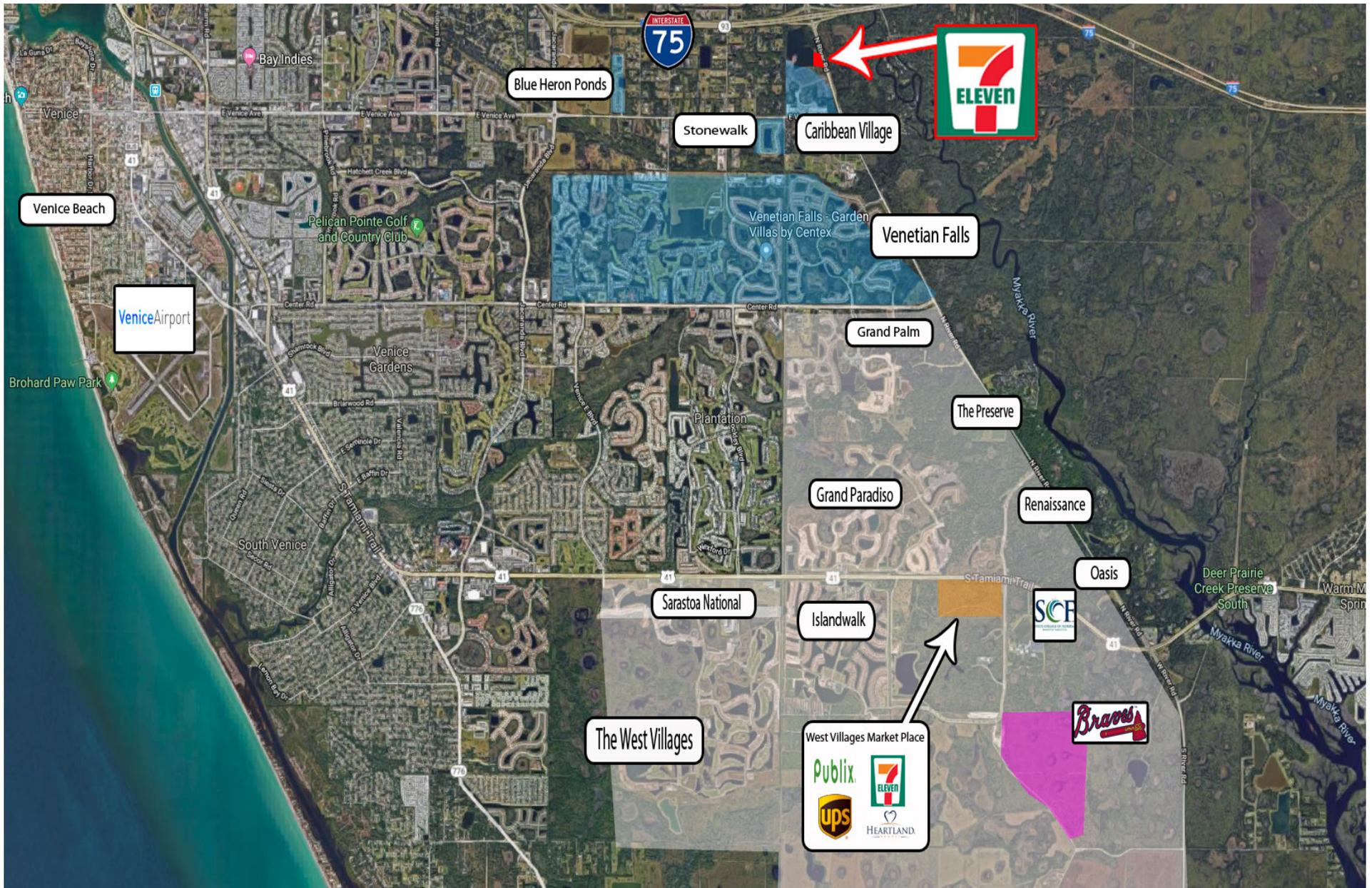
Recently, Sarasota County accepted the Florida Department of Transportation's offer to widen 5.6 miles of River Road due to the expected population increase. River Road runs north-south from Interstate 75, pass the Property and through to the Atlanta Braves Spring Training facility.

## Tenant

The Property is leased to 7-Eleven. 7-Eleven was founded in 1927 and is an international convenience store chain. It is the world's largest operator, franchisor, and licensor of convenience stores.

Based in Dallas, Texas, 7-Eleven operates approximately 65,000 stores in 18 countries with approximately 10,500 stores in North America. 7-Eleven offers approximately 2,500 different products and services, and is known for their signature brands, Slurpee and Big Gulp beverages, and Big Bite Hotdogs. 7-Eleven was the first convenience store to operate 24 hours a day, 7 days a week, which is the cornerstone of their business. In addition, 7-Eleven is one of North America's largest independent gasoline retailers with many locations providing fuel stations. 7-Eleven Inc. is a privately held company and became a wholly owned subsidiary of Seven-Eleven Japan Co. Ltd in Tokyo, Japan, in November, 2015.







The West Villages is a master planned community that began in 2014 when Mattamy Homes, North America's largest private home builder, and Vanguard Land, one of the region's premier land developers, bought 15,000 acres of vacant land just southwest of Center Road and River Road. Today, West Villages features 7 neighborhoods that have either broken ground or are slated to begin construction over the next 12 months. Neighborhoods include Grand Paradiso, Grand Palm, Islandwalk, Oasis, The Preserve, Renaissance, and Sarasota National. The West Villages also features the new \$125 million Atlanta Braves spring training facility which is spread over 90 acres featuring 7 fields, 11 batting cages, and the 6,200 seat CootToday stadium. The stadium was funded through a public-private partnership that included contributions by the state of Florida (\$20 million), the city of North Port (\$4.7 million), Sarasota County (\$21.3 million), West Villages Improvement District (\$37.6 million), and the Atlanta Braves. To accommodate the significant population increase there are a handful of new retail developments including West Villages Marketplace, a 105,000 square foot shopping center anchored by Publix that is scheduled to deliver this fall. There are also plans to design a town center which would be a unique retail destination that integrates culinary experiences of Sarasota County. During 2018, the West Villages sold 1,108 homes, which was 116 more than 2017. The West Village Board expects that growth to continue and beat out 2018 numbers. The West Villages was ranked 4th as the "Top-Selling Master Planned Communities" by John Burns Real Estate Consulting in 2018.

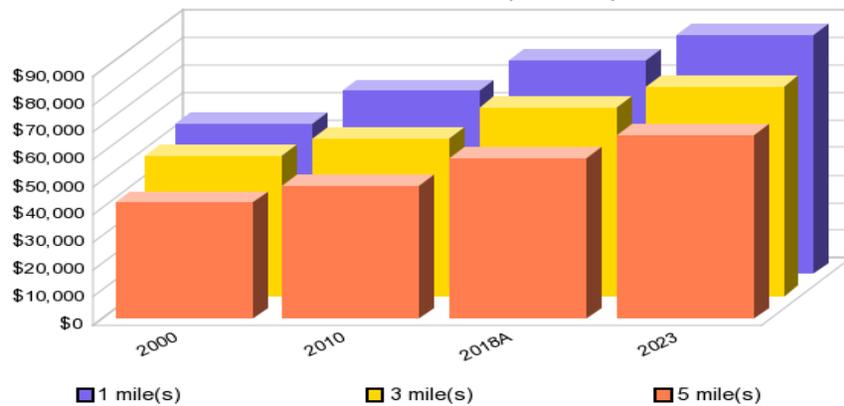




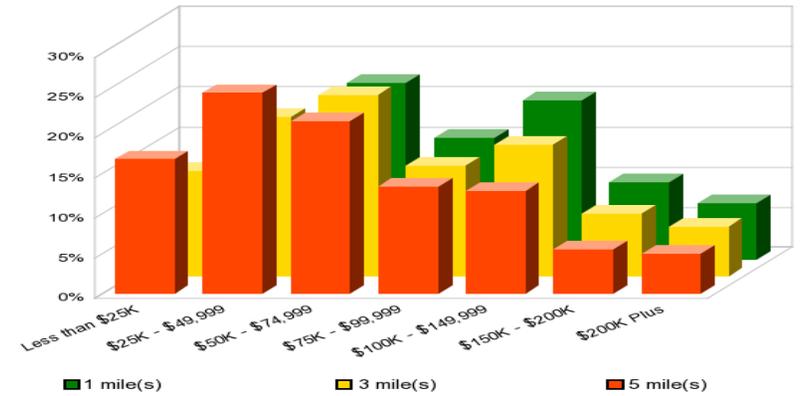


	1 Mile	3 Miles	5 Miles
Total Population	2,349	15,807	48,904
Population Density	749	560	623
Population Median Age	62.4	66.6	66.2
Population Growth 2000-2010	77.8%	66.9%	28.5%
Average Household Income	\$105,432	\$95,063	\$81,664
Median Household Income	\$77,317	\$68,399	\$58,490
Per Capita Income	\$48,062	\$47,777	\$42,096
Average Income Growth 2000-2010	12.4%	16.9%	27.7%
Households	1,070	7,935	25,109
Average Household Size	2.19	1.98	1.94
Occupied Units	1,070	7,935	25,109
% Owner Occupied Units	85.6%	81.2%	80.6%
% Vacant Housing Units	14.4%	18.8%	19.4%

Median Household Income (in Dollars)



Households by Income Group (2018A)





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