



SJS & PARTNERS
CLIENT FOCUSED, RETAIL DRIVEN

Marcus & Millichap



7-ELEVEN
9998 SUNSET STRIP
SUNRISE (WEST OF FORT LAUDERDALE), FLORIDA 33322

PRESENTED BY:

STEVEN J. SIEGEL

Senior Managing Director - Investments
Executive Director - IPA Northeast - Retail
National Retail Group
Net Leased Properties Group
OFFICE: (212) 430-5166
CELL: (646) 996-3709
EMAIL: SSiegel@SJSPartners.com
LICENSE: NY: 30SI0857139
CT REB.0754170
NJ 0015107

MICHAEL B. KOOK

First Vice President - Investments
National Retail Group
Net Leased Properties Group
CELL: (917) 674-4216
TEL: (212) 430-5169
FAX: (212) 937-2425
EMAIL: MKook@MarcusMillichap.com
LICENSE: NY 10401231165



MARKET AND
PROPERTY ANALYSIS

MARKETING & PROPERTY ANALYSIS

7-ELEVEN
9998 SUNSET STRIP
SUNRISE, FLORIDA 33322

3

INVESTMENT OVERVIEW

Marcus & Millichap is pleased to present for sale a 7-Eleven gas and convenience store located in Sunrise, Florida, 11 miles west of Fort Lauderdale. Built in 2000, the property consists of a freestanding building with a Gross Leasable Area (GLA) of approximately 3,248 square feet and a gas station with six gas pumps, situated on a 1.62-acre lot. 7-Eleven is on a corporately guaranteed, Triple-Net (NNN) lease with 9 years remaining in the base term (January 2028 expiration) and three, five-year extension options. The lease calls for 10% increases every five years, including the option periods. The lease is guaranteed by 7-Eleven, Inc., the world’s leading convenience store with an S&P credit rating of AA- and a Moody’s credit rating of Baa1. Less than 3 miles from the subject property is the BB&T Center, a 24,000-seat indoor arena - home to the Florida Panthers of the NHL, helping drive additional traffic to the immediate area.

This 7-Eleven is located near the intersection of Sunset Strip and North Nob Hill Road, along NW 20th Place (over 45,800 Vehicles Per Day (VPD)). The property is in an area with a population of over 346,000 people living within a five-mile radius and an average household income of just under \$70,000. Major retail tenants and points of interest in close proximity include: McDonald’s, Walgreens, Walmart Neighborhood Market, Dunkin’ Donuts, many educational facilities, Sawgrass Mills Mall (11th largest mall in the US - over 2 million SF), and the BB&T Center (home to the Florida Panthers of the NHL), which helped establish the city as one of the leading municipalities in South Florida. The property’s long-term lease, corporate guarantee, affluent demographics, and strategic location make this 7-Eleven located at 9998 Sunset Strip an attractive investment opportunity.

INVESTMENT HIGHLIGHTS

- 7-Eleven Gas and Convenience Store with 9 Years Remaining on a Corporately Guaranteed Triple-Net (NNN) Lease
- Attractive Ten Percent Increases Every Five-Years, Including Option Periods (Three, 5-Year Options)
- Located in Sunrise, Florida, Just 11 miles West of Fort Lauderdale
- Less than Three Miles from the BB&T Center, Home to the Florida Panthers of the NHL, and One of the Largest Arenas i n the Southeastern US
- Major Retail Tenants & Points of Interest in Close Proximity Include: McDonald’s, Walgreens, Walmart Market, Dunkin’ Donuts, Many Educational Facilities, and Sawgrass Mills Mall (11th Largest Mall in the US, Over 2 Million Square Feet)
- In an Area with a Population of Over 346,000 People Living within a Five-Mile Radius and an Average Household Income of Just Over \$70,000

EXECUTIVE SUMMARY

Price	\$5,292,000
Cap Rate	5.30%
Gross Leasable Area (GLA)*	3,248 SF
Year 1 NOI	\$280,500
Expiration	Jan-2028
Years Remaining	9 Years

Street Address	9998 Sunset Strip
City, State Zip	Sunrise, FL 33322
Gross Leasable Area (GLA)*	3,248 SF
Tax Parcel Number	49-41-29-19-0050
Property Type	Single-Tenant Gas & Convenience
Number of Buildings	One with 6 Gas Pumps
Number of Stories	One
Year Built/Renovated	2000
Type of Ownership	Fee Simple
Parking	Yes
Lot Size	1.62 Acres

	\$/SF	CURRENT
Potential Gross Revenue		
Base Rent	\$86.36	\$280,500
Scheduled Base Rental Revenue	\$86.36	\$280,500
Net Operating Income	\$86.36	\$280,500

**Estimated SF, Tax Assesor shows 5,576 SF, however this includes gas station overhang*

This information has been secured from sources we believe to be reliable, but we make no representations or warranties, expressed or implied, as to the accuracy of the information. References to square footage or age are approximate. Buyer must verify the information and bears all risk for any inaccuracies. Any projections, opinions, assumptions or estimates used herein are for example purposes only and do not represent the current or future performance of the property. Marcus & Millichap Real Estate Investment Services is a service mark of Marcus & Millichap Real Estate Investment Services, Inc. © 2018 Marcus & Millichap ACT ID: Z0330228

This information has been secured from sources we believe to be reliable, but we make no representations or warranties, expressed or implied, as to the accuracy of the information. References to square footage or age are approximate. Buyer must verify the information and bears all risk for any inaccuracies. Any projections, opinions, assumptions or estimates used herein are for example purposes only and do not represent the current or future performance of the property. Marcus & Millichap Real Estate Investment Services is a service mark of Marcus & Millichap Real Estate Investment Services, Inc. © 2018 Marcus & Millichap ACT ID: Z0330228

MARKETING & PROPERTY ANALYSIS

PARCEL MAP



*Borders are approximate and to be used for reference purposes only.

This information has been secured from sources we believe to be reliable, but we make no representations or warranties, expressed or implied, as to the accuracy of the information. References to square footage or age are approximate. Buyer must verify the information and bears all risk for any inaccuracies. Any projections, opinions, assumptions or estimates used herein are for example purposes only and do not represent the current or future performance of the property. Marcus & Millichap Real Estate Investment Services is a service mark of Marcus & Millichap Real Estate Investment Services, Inc. © 2018 Marcus & Millichap ACT ID: Z0330228

7-ELEVEN
9998 SUNSET STRIP
SUNRISE, FLORIDA 33322

5

SUBJECT PROPERTY VIDEO



This information has been secured from sources we believe to be reliable, but we make no representations or warranties, expressed or implied, as to the accuracy of the information. References to square footage or age are approximate. Buyer must verify the information and bears all risk for any inaccuracies. Any projections, opinions, assumptions or estimates used herein are for example purposes only and do not represent the current or future performance of the property. Marcus & Millichap Real Estate Investment Services is a service mark of Marcus & Millichap Real Estate Investment Services, Inc. © 2018 Marcus & Millichap ACT ID: Z0330228

MARKETING & PROPERTY ANALYSIS

SUBJECT PROPERTY PHOTOS



7-ELEVEN
9998 SUNSET STRIP
SUNRISE, FLORIDA 33322

SUBJECT PROPERTY PHOTOS



MARKETING & PROPERTY ANALYSIS

7-ELEVEN
9998 SUNSET STRIP
SUNRISE, FLORIDA 33322

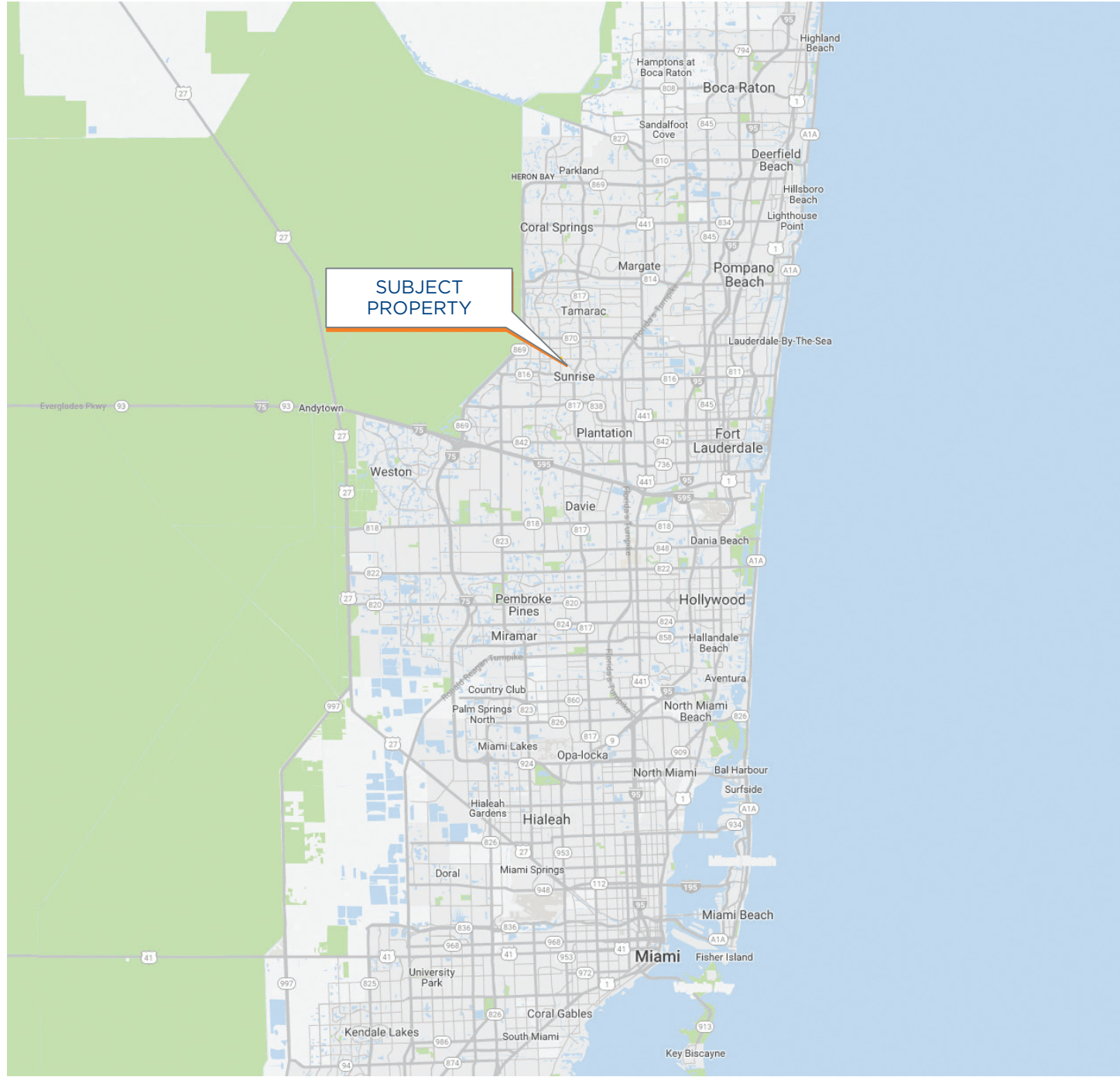
SUBJECT PROPERTY PHOTOS



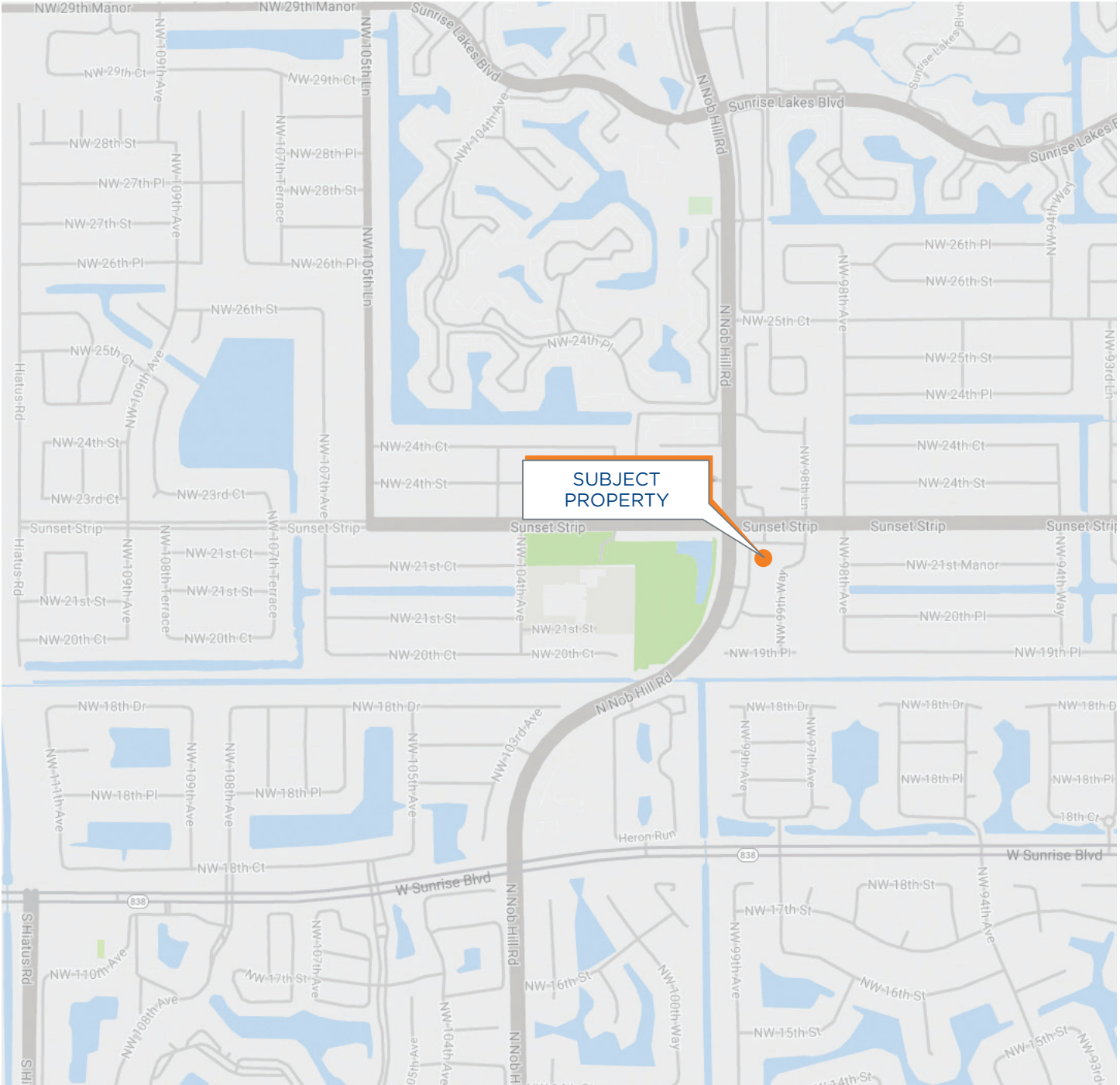
SUBJECT PROPERTY PHOTOS



AREA MAP

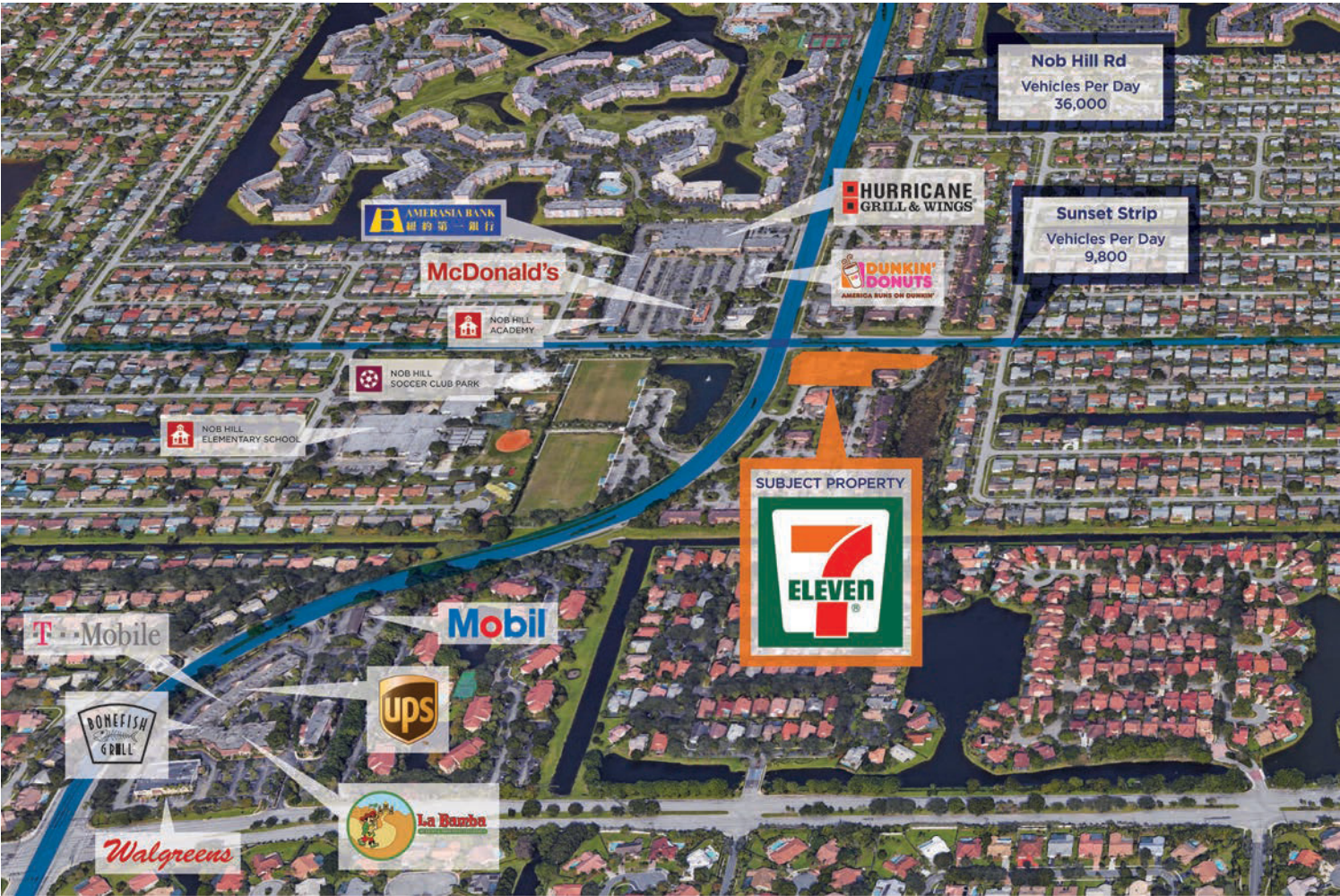


LOCAL MAP

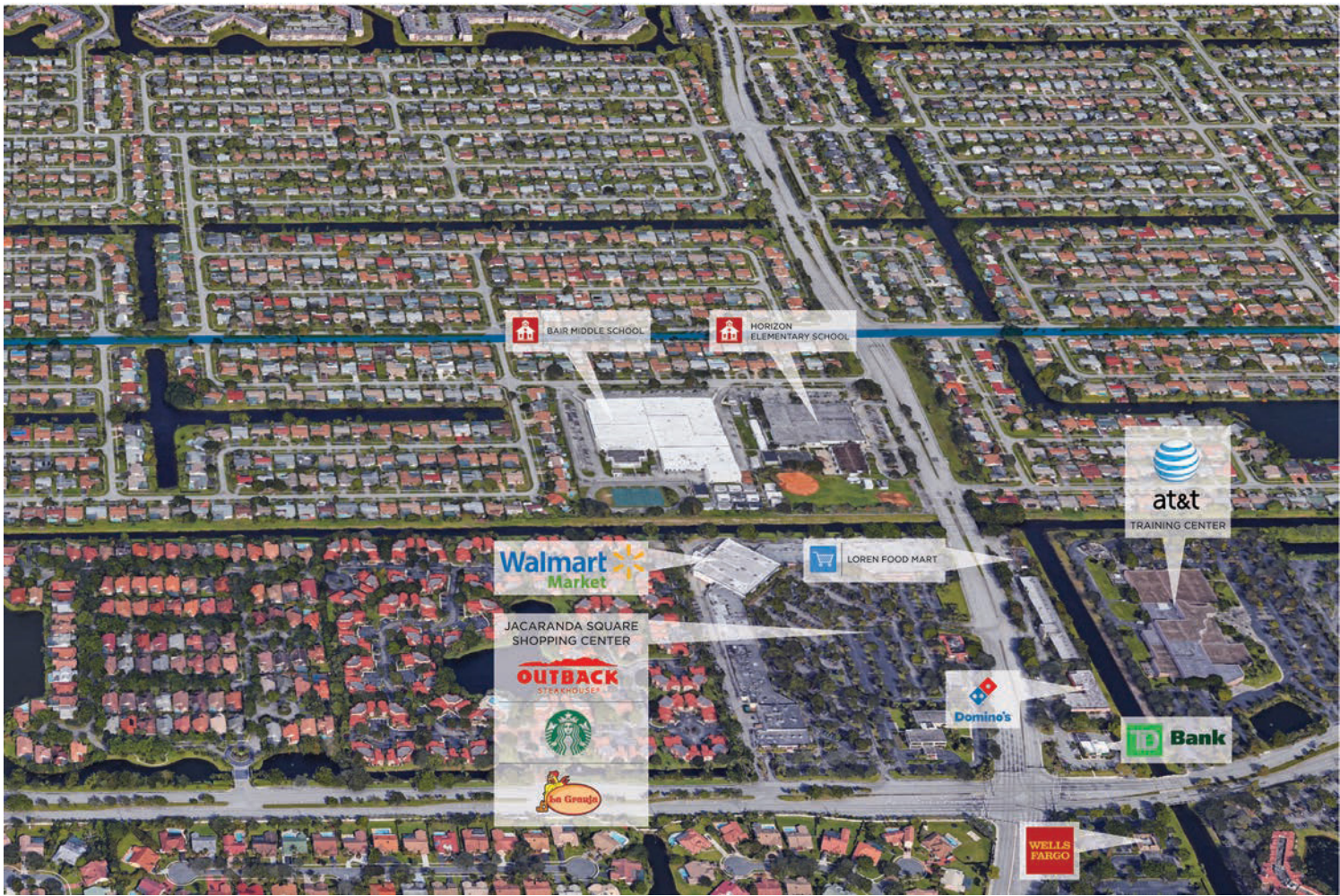


MARKETING & PROPERTY ANALYSIS

MAJOR LOCAL RETAIL



7-ELEVEN
9998 SUNSET STRIP
SUNRISE, FLORIDA 33322



MARKETING & PROPERTY ANALYSIS

MAJOR LOCAL RETAIL CONTINUED



TENANT AND LEASE OVERVIEW

Tenant Trade Name	7-Eleven, Inc.
Ownership	Private
Parent	Seven & I Holdings Co.
Industry	Retail (Convenience Stores)
Rating Agency / Credit Rating	S&P / AA- Moody's / Baa1
Number of Locations	56,600
Headquarters	Dallas, TX
Year Founded	1927
GLA*	3,248 SF
Lease Start	Feb-13
Lease Exp.	Jan-28
Years Remaining	9 Years
Original Lease Term	15 Years
Rent / SF*	\$86.36
Monthly Rent*	\$23,375
Annual Rent*	\$280,500
Increases	10% Every 5 Years, Including Options
Options	Three, 5-Year Options
Lease Type	Absolute Triple-Net (NNN)
Roof & Structure	Tenant Responsibility
Guarantor	Corporate Guarantee (7-Eleven, Inc.)

*Estimated SF, Tax Assesor shows 5,576 SF, however this includes gas station overhang

MARKETING & PROPERTY ANALYSIS

RENT ROLL

RENT		RENTAL RATE			INCREASE	
START	END	PER SF	MONTHLY	ANNUAL	%	TERM
Feb-18	Jan-23	\$86.36	\$23,375	\$280,500	n/a	Base Term
Feb-23	Jan-28	\$95.00	\$25,713	\$308,550	10%	Base Term
Feb-28	Jan-33	\$104.50	\$28,284	\$339,405	10%	Option 1
Feb-33	Jan-38	\$114.95	\$31,112	\$373,346	10%	Option 2
Feb-38	Jan-43	\$126.44	\$34,223	\$410,680	10%	Option 3



MARKETING & PROPERTY ANALYSIS

	1 MILE	3 MILE	5 MILE
2017 Population	21,811	148,222	346,197
2022 Population	21,831	151,039	353,091
2017 Households	9,841	59,903	140,811
2017 Average Household Income	\$71,243	\$76,325	\$69,732
2017 Median Household Income	\$50,435	\$57,833	\$50,769
2017 Per Capita Income	\$32,153	\$30,921	\$28,449

COMPANY	# OF EMPLOYEES	RETAILER
Broward County Public Schools	2,749	McDonald's
Publix Super Markets Inc.	2,269	Advance Auto Parts
Motorola Solutions Inc.	2,000	Walgreens
Florida A&G Co. Inc.	1,570	Publix
Broadspire Services, Inc.	1,300	Chase Bank

STREET NAME	VEHICLES PER DAY (VPD)
Sunset Strip	9,800
Nob Hill Road	36,000

LOCATION OVERVIEW

The City of Sunrise, located in western Broward County, is home to nearly 90,000 residents and host to several million national and international visitors each year. Situated in the heart of the tri-county region (Miami-Dade, Broward and Palm Beach), we're proud to be the gateway to a vast number of residential, business, entertainment and cultural opportunities - and the stage for spectacular, color-washed sunsets.

Sunrise is the 21st largest of Florida's 400+ municipalities, as well as one of its most progressive. Yet it remains a friendly place where natural beauty is valued and lush landscaping is used to enhance neighborhoods, thoroughfares and public places. Sunrise also maintains its long-standing commitment to developing and maintaining itself as a sustainable community that preserves the past while planning for the future. Originally known as Sunrise Golf Village, the city was incorporated in 1961 and changed its name to the city of Sunrise in 1971. The city's original footprint of less than two square miles expanded during the 1970s through annexation to its present size encompassing more than 18 square miles. Financial difficulties in the 1980s led to a period of revitalization, which saw the city rebuild its infrastructure and begin to establish itself as a center for corporate headquarters. The 1998 opening of the state-of-the-art BB&T Center (Formerly known as the BankAtlantic Center), one of the nation's largest arenas, helped establish the city as one of the leading municipalities in South Florida. Sunrise today boasts a flourishing job market, a vibrant tourist industry, and is home to over 100 corporations and the largest corporate office park in the region.



MARKETING & PROPERTY ANALYSIS

DEMOGRAPHIC SUMMARY 1, 3, 5 MILES FROM 9998 SUNSET STRIP, SUNRISE, FLORIDA 33322

POPULATION	1 MILE	3 MILE	5 MILE
2000 Population	22,341	135,149	314,178
2010 Population	20,515	137,433	321,518
2017 Population	21,811	148,222	346,197
2022 Population	21,831	151,039	353,091
HOUSEHOLDS	1 MILE	3 MILE	5 MILE
2000 Households	9,827	55,891	131,236
2010 Households	9,228	55,523	130,929
2017 Households	9,841	59,903	140,811
2022 Households	9,989	61,614	145,504
Growth 2017 - 2022	1.50%	2.86%	3.33%
HOUSING UNITS BY OCCUPANCY STATUS	1 MILE	3 MILE	5 MILE
2000 Owner Occupied Housing Units	81.93%	68.19%	66.73%
2000 Renter Occupied Housing Units	10.43%	25.52%	24.65%
2000 Vacant	7.63%	6.29%	8.62%
2010 Owner Occupied Housing Units	89.69%	70.65%	71.07%
2010 Renter Occupied Housing Units	10.31%	29.35%	28.93%
2010 Vacant	14.70%	11.17%	13.42%
2017 Owner Occupied Housing Units	87.77%	66.27%	67.25%
2017 Renter Occupied Housing Units	12.23%	33.73%	32.75%
2017 Vacant	9.47%	5.56%	7.79%
2022 Owner Occupied Housing Units	87.62%	65.76%	66.80%
2022 Renter Occupied Housing Units	12.38%	34.24%	33.20%
2022 Vacant	9.65%	5.61%	7.80%
HOUSEHOLD INCOME	1 MILE	3 MILE	5 MILE
\$200,000 Or More	3.45%	3.59%	3.20%
\$150,000 - \$199,999	5.91%	5.02%	4.28%
\$100,000 - \$149,999	12.64%	14.20%	11.96%
\$75,000 - \$99,000	11.52%	14.06%	12.32%
\$50,000 - \$74,999	16.83%	20.32%	18.94%
\$35,000 - \$49,999	13.16%	14.15%	14.69%
\$25,000 - \$34,999	8.64%	8.79%	10.56%
\$15,000 - \$24,999	13.13%	9.83%	11.91%
\$10,000 - \$14,999	6.90%	4.47%	5.36%
Under \$9,999	7.82%	5.57%	6.78%
2017 Average Household Income	\$71,243	\$76,325	\$69,732
2017 Median Household Income	\$50,435	\$57,833	\$50,769
2017 Per Capita Income	\$32,153	\$30,921	\$28,449

DEMOGRAPHIC SUMMARY 5 MILES FROM 9998 SUNSET STRIP, SUNRISE, FLORIDA 33322

POPULATION

In 2016A, the population in your selected geography is 344,390 . The population has changed by 9.62% since 2000. It is estimated that the population in your area will be 353,111 five years from now, which represents a change of 2.53% from the current year. The current population is 46.36% male and 53.64% female. The median age of the population in your area is 40.4 , compare this to the Entire US average which is 37.7. The population density in your area is 4,391.27 people per square mile.

HOUSEHOLDS

There are currently 139,928 households in your selected geography. The number of households has changed by 6.62% since 2000. It is estimated that the number of households in your area will be 143,764 five years from now, which represents a change of 2.74% from the current year. The average household size in your area is 2.44 persons.

INCOME

In 2016A, the median household income for your selected geography is \$49,419 , compare this to the \$Entire US average which is currently \$54,505 . The median household income for your area has changed by 23.63% since 2000. It is estimated that the median household income in your area will be \$58,150 five years from now, which represents a change of 17.67% from the current year. The current year per capita income in your area is \$27,872 , compare this to the \$Entire US average, which is \$29,962. The current year average household income in your area is \$68,384 , compare this to the \$Entire US average which is \$78,425.

RACE & ETHNICITY

The current year racial makeup of your selected area is as follows: 52.95% White, 36.49% Black, 0.07% Native American and 3.58% Asian/Pacific Islander. Compare these to Entire US\$ averages which are: 70.77% White, 12.80% Black, 0.19% Native American and 5.36% Asian/Pacific Islander.

People of Hispanic origin are counted independently of race. People of Hispanic origin make up 22.97% of the current year population in your selected area. Compare this to the Entire US\$ average of 17.65%.

HOUSING

In 2000, there were 95,835 owner occupied housing units in your area and there were 35,400 renter occupied housing units in your area. The median rent at the time was \$730 .

EMPLOYMENT

In 2016A, there are 143,424 employees in your selected area, this is also known as the daytime population. The 2000 Census revealed that 67.28% of employees are employed in white-collar occupations in this geography, and 32.84% are employed in bluecollar occupations. In 2016A, unemployment in this area is 5.13% . In 2000, the average time traveled to work was 29.6 minutes.



FL BOR: Ryan Nee
Marcus & Millichap - Fort Lauderdale
License: FL: BK3154667



SJS & PARTNERS
CLIENT FOCUSED, RETAIL DRIVEN

Marcus & Millichap