



Offering Memorandum

7-ELEVEN

Daytona Beach, FL

Representative Photo



***Brand New, 15-Year, Triple
Net Lease with 4, 5-Year
Renewal Options***



***10% Rental Increases
Beginning Year 11, and
Every Five Years Following***



***Located off Beville Road
with a Daily Traffic Count
of 33,000 Vehicles***



***2.5 Miles from Daytona
Intl Speedway and
Daytona Beach Intl Airport***

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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.

Overview

1401 Beville Road, Daytona Beach, FL 32119

Price:	\$6,232,000
Cap Rate:	4.75%
Rentable Square Feet:	3,010
Annual Rent:	\$296,000
Land Area:	1.28 Acres
Year Built:	2019

Investment Highlights

- Brand New, 15-Year, Triple Net (NNN) Lease with Four, Five-Year Renewal Periods
- Brand New Construction; Opened on October 25, 2019
- 10 Percent Rental Increases Beginning Year 11, and Every Five Years Following
- Located off Beville Road with a Daily Traffic Count of 33,000 Vehicles, and Clyde Morris Blvd with 28,000 Vehicles
- Surrounding National Retailers Include Walmart Supercenter, Publix, Aldi, Office Depot, Planet Fitness, Bravo Supermarket, Tire Kingdom, Family Dollar, Bank of America, Taco Bell, Dunkin Donuts and Many More
- Within Close Proximity to Interstate 95, With a Daily Traffic Count of More Than 66,000 Vehicles
- One and a Half Miles from Embry-Riddle Aeronautical University, With an Undergraduate Enrollment of More Than 10,000
- 2.5 Miles from Daytona International Speedway, Which Generates an Estimated \$1.6 Billion Annually for the Local Economy
- Three Miles from Daytona Beach International Airport
- Tourism the Largest Economic Driver in the Daytona Beach Metro
- Five Miles from the Atlantic Ocean



Lease Summary

Tenant:	7-Eleven
Website:	www.7-eleven.com
Lease Guarantor:	Corporate
Lease Type:	NNN
Lease Term:	15 Years
Option Periods:	4, 5-Year Options
Rental Increases:	10% Every 5 Years Beginning Year 11
Roof & Structure:	Tenant
Rent Commencement:	10/25/2019
Lease Expiration:	10/31/2034

Base Term	Annual	Monthly
Lease Years 1-10:	\$296,000	\$24,667
Lease Years 11-15:	\$325,600	\$27,133

Option Periods	Annual	Monthly
Option 1, Years 16-20:	\$358,160	\$29,847
Option 2, Years 21-25:	\$393,976	\$32,831
Option 3, Years 26-30:	\$433,374	\$36,115
Option 4, Years 31-35:	\$476,711	\$39,726



7-Eleven is the world's largest convenience store chain operating, franchising and licensing more than 67,000 stores in 17 countries, of which nearly 11,800 are in North America. 7-Eleven also is one of the nation's largest independent gasoline retailers. In 1999, its company's name was changed from The Southland Corporation to 7-Eleven, Inc. after approval by shareholders.

Founded in 1927 in Dallas, 7-Eleven pioneered the convenience store concept during its first years of operation as an ice company when its retail outlets began selling milk, bread and eggs as a convenience to guests. The name "7-Eleven" originated when the stores were open from 7 a.m. to 11 p.m. Today, offering busy shoppers 24-hour convenience, seven days a week.

7-Eleven focuses on meeting 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's selection of about 2,500 different products and services is tailored to meet the needs and preferences of local guests. Stores typically vary in size from 2,400 to 3,000 square feet and are most often located on corners for great visibility and easy access. Well known for the Big Gulp fountain soft drink, Big Bite grill items, the Slurpee beverage and its fresh-brewed coffee, 7-Eleven's food service offerings bring guests a proprietary line of prepared-fresh-daily and daily delivered deli sandwiches, wraps, breakfast sandwiches and a wide assortment fruits, salads and baked goods. 7-Eleven offers consumers a number of convenient services designed to meet the specific needs of individual neighborhoods.



67,000+
LOCATIONS

AA-
STANDARD & POOR'S
INVESTMENT GRADE
CREDIT RATING



HEADQUARTERED IN
Dallas, Texas



2.5 Miles from
Daytona Intl
Speedway, and
3 Miles from
Daytona Beach
Intl Airport

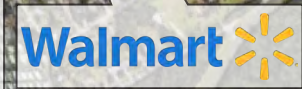


County-Owned
Land



33,000
Daily

Beville Road





Speedway's ripple effect worth \$1.6 billion each year

While the area's two short tracks contribute to the local economy, no one can touch the dollar amounts generated by Daytona International Speedway.

DAYTONA BEACH — Daytona International Speedway, which has spent an estimated \$500 million on upgrades and improvements to its facility since 2005, is one of the top driving forces of the area economy.

Over the years, International Speedway Corp., the Speedway's parent company, has commissioned studies on the economic impact the track and its events have on the local economy.

In its most recent estimate, ISC says the Speedway and its events generate an estimated \$1.6 billion for the area each year.

The value is based on the fact that dollars spent by the Speedway and its hundreds of thousands of guests in the community change hands in the area for several months.

When ISC issued an economic report in 2008 that quoted a number above the \$1 billion mark, the County Council of Volusia County was so giddy it issued an official proclamation, which read in part:

"This report highlights something we've known for a long time — that ISC, NASCAR, and Daytona International Speedway are an incredible economic engine for Volusia County and the State of Florida. They truly drive our economy in a way that benefits all our residents and businesses."



ISC pumping money into the area economy reached new heights with the construction of Daytona Rising, which over a nearly three-year period transformed the Speedway into the world's first motorsports stadium.

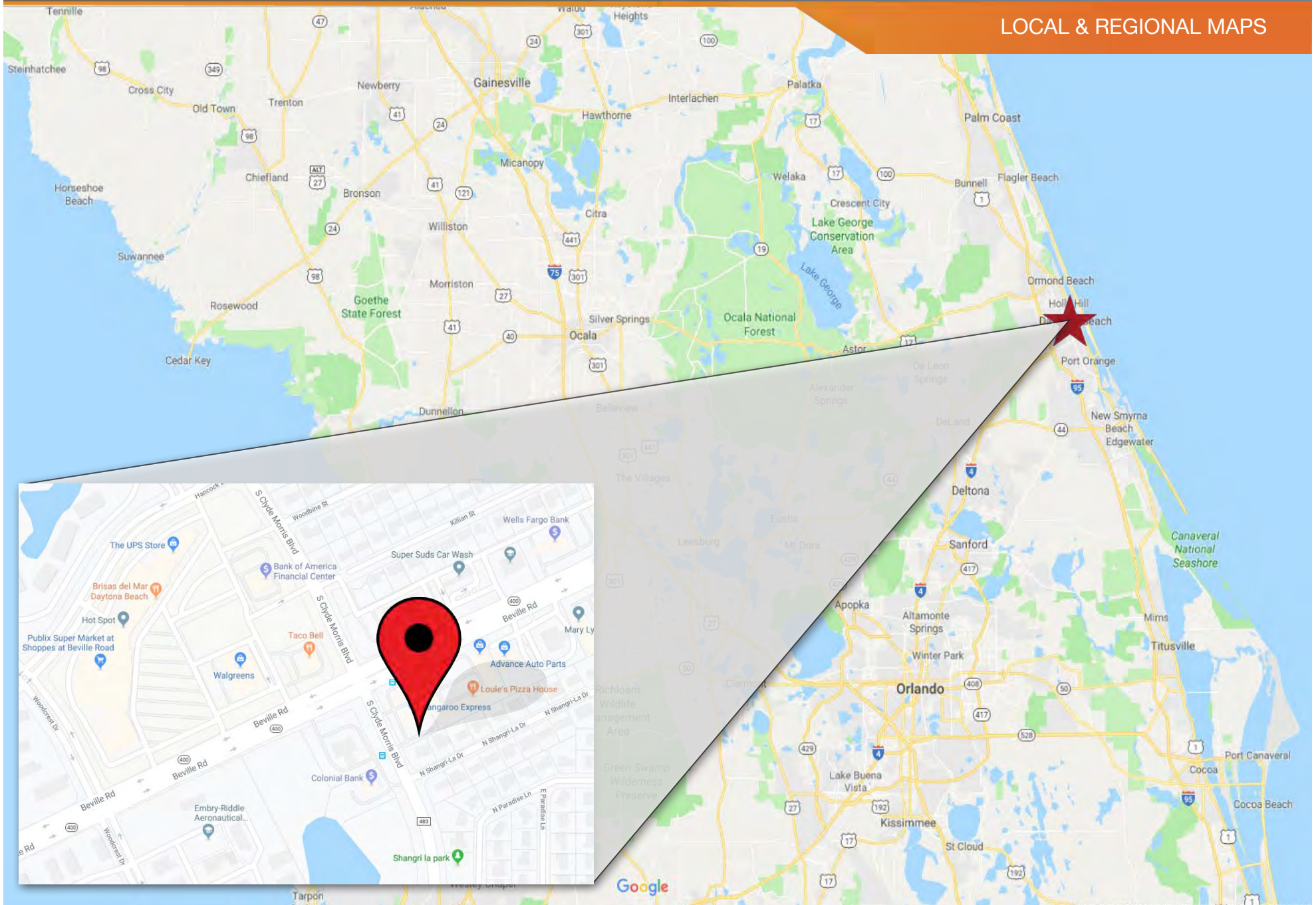
The Speedway produced a media handout with facts and figures about the \$400 million project, which broke ground on July 8, 2013 and was officially finished on Jan. 12, 2016.

The fact page showed that 75 percent of the contractors and vendors used were from Florida and that the project created 4,800 jobs with 92 percent of the workforce from the Sunshine State.

Most of that money went into labor income, \$320 million, according to ISC. Because of Daytona Rising, 500 permanent jobs were created, according to the Speedway.

[Click Here for Full Article](#)

LOCAL & REGIONAL MAPS



DAYTONA BEACH

OVERVIEW

Sunshine, miles of sandy beaches and motor sports are among the many features that draw visitors to the Daytona Beach metro, making tourism the largest economic driver. The region's growing manufacturing sector and a vibrant healthcare sector also provide jobs. A more affordable cost of living than larger nearby metros attracts businesses and retirees. The Daytona Beach metro comprises all of Volusia and Flagler counties. The city of Daytona Beach itself is located 55 miles northeast of Orlando and 95 miles southeast of Jacksonville.



METRO HIGHLIGHTS



VOLUSIA COUNTY SCHOOLS

The largest employer in the region is Volusia County Schools, which employs more than 7,300 faculty and staff.



HEALTHCARE

Florida Hospital Memorial Medical Center, Halifax Health and other healthcare organizations employ thousands of workers in the region.



TOURISM INDUSTRY

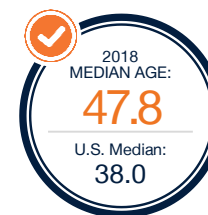
Visitors are drawn to the region for its beaches and outdoor activities, along with the yearly Daytona 500 NASCAR race, which brings millions of dollars to the local economy.



ECONOMY

- Nearly 25 percent of the population is age 65 or older, boosting the homeownership rate in the region to 71 percent, well above the national rate.
- Flagler County is home to a diverse and expanding business and industrial community. More than 42,000 individuals are employed across the county, particularly in some of the top-growing industries in the area, which include retail trade, hospitality, healthcare and manufacturing.
- Daytona Beach is home to the oldest and largest aviation and aerospace university, Embry-Riddle Aeronautical University, providing an abundance of opportunities for individuals interested in the aviation industry.

DEMOGRAPHICS



DEMOGRAPHICS

POPULATION	1 MILE	3 MILES	5 MILES
2010 Population	7,567	55,998	118,228
2018 Population	7,886	58,392	124,620
2023 Population	7,802	57,619	123,350
2018 Male Population	4,016	28,508	61,001
2018 Female Population	3,871	29,883	63,619
2018 Median Age	41.7	42.3	44.9

RACE & ETHNICITY	1 MILE	3 MILES	5 MILES
American Indian, Eskimo	0.2%	0.3%	0.3%
Asian	4.2%	2.9%	2.5%
Black	17.3%	25.3%	22.1%
Hawaiian/Pacific Islander	0.1%	0.1%	0.1%
White	72.4%	67.1%	70.7%
Other	3.0%	1.9%	1.8%
Multi-Race	2.8%	2.5%	2.6%
Hispanic Ethnicity	8.5%	6.7%	6.6%
Not of Hispanic Ethnicity	91.5%	93.3%	93.4%

HOUSEHOLDS	1 MILE	3 MILES	5 MILES
2010 Households	4,136	25,101	53,965
2018 Households	4,298	26,103	56,731
2023 Households	4,296	26,045	56,854

HOUSEHOLD INCOME	1 MILE	3 MILES	5 MILES
2010 Avg Household Income	\$41,039	\$44,084	\$47,806
2018 Avg Household Income	\$43,727	\$47,013	\$50,778
2023 Avg Household Income	\$48,679	\$52,427	\$56,807
2010 Med. Household Income	\$32,025	\$32,245	\$33,830
2018 Med. Household Income	\$33,196	\$34,645	\$36,272
2023 Med. Household Income	\$36,015	\$38,145	\$40,384
2010 Per Capita Income	\$25,770	\$20,614	\$22,470
2018 Per Capita Income	\$27,266	\$21,893	\$23,775
2023 Per Capita Income	\$30,316	\$24,597	\$26,857



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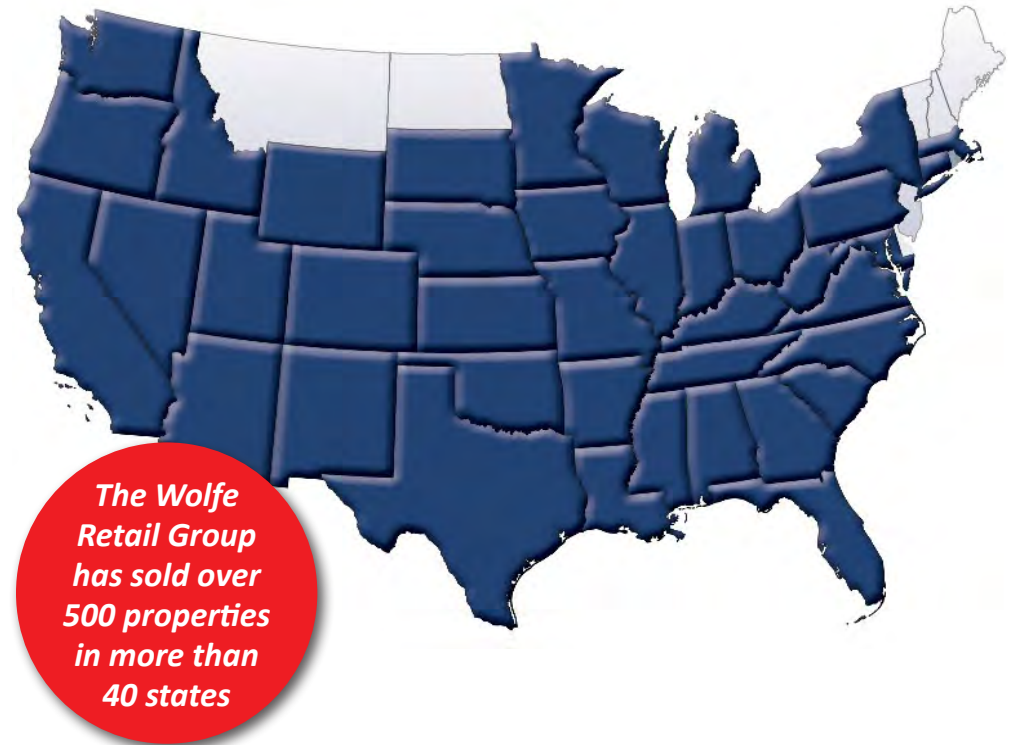


Marcus & Millichap

The Wolfe Retail Group of Marcus & Millichap specializes in the sale of single-tenant properties and shopping centers and has successfully assisted clients in selling over 500 separate commercial properties with a market value exceeding \$1.45 billion. Having closed sales in more than 40 states, our track record is evidence that we are one of the premier brokerage teams in the United States.

With our experience and background in various fields such as law and finance, we have proved to be invaluable to our clients, earning their trust and exceeding their expectations while best assisting them in their real estate transactions.

For more about the Wolfe Retail Group or to view all of our available listings, visit www.WolfeRetailGroup.com



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With nearly 2,000 investment professionals located throughout the U.S. and Canada, Marcus & Millichap (NYSE: MMI) is a leading specialist in commercial real estate investment sales, financing, research and advisory services. The firm closed more than 9,400 transactions in 2018 with a value of approximately \$46.3 billion.

Marcus & Millichap has been a pioneer in the real estate investment industry and has established a reputation for maximizing value for its clients while fostering long-term relationships built on integrity, trust and service. The company has perfected a powerful system for marketing properties that combines investment specialization, local market expertise, the industry's most comprehensive research, state-of-the-art technology, and relationships with the largest pool of qualified investors. Marcus & Millichap also offers clients access to the most competitive real estate financing through Marcus & Millichap Capital Corporation (MMCC), which maintains relationships with the industry's leading national, regional and local lenders.

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