

SECURE
NET LEASE



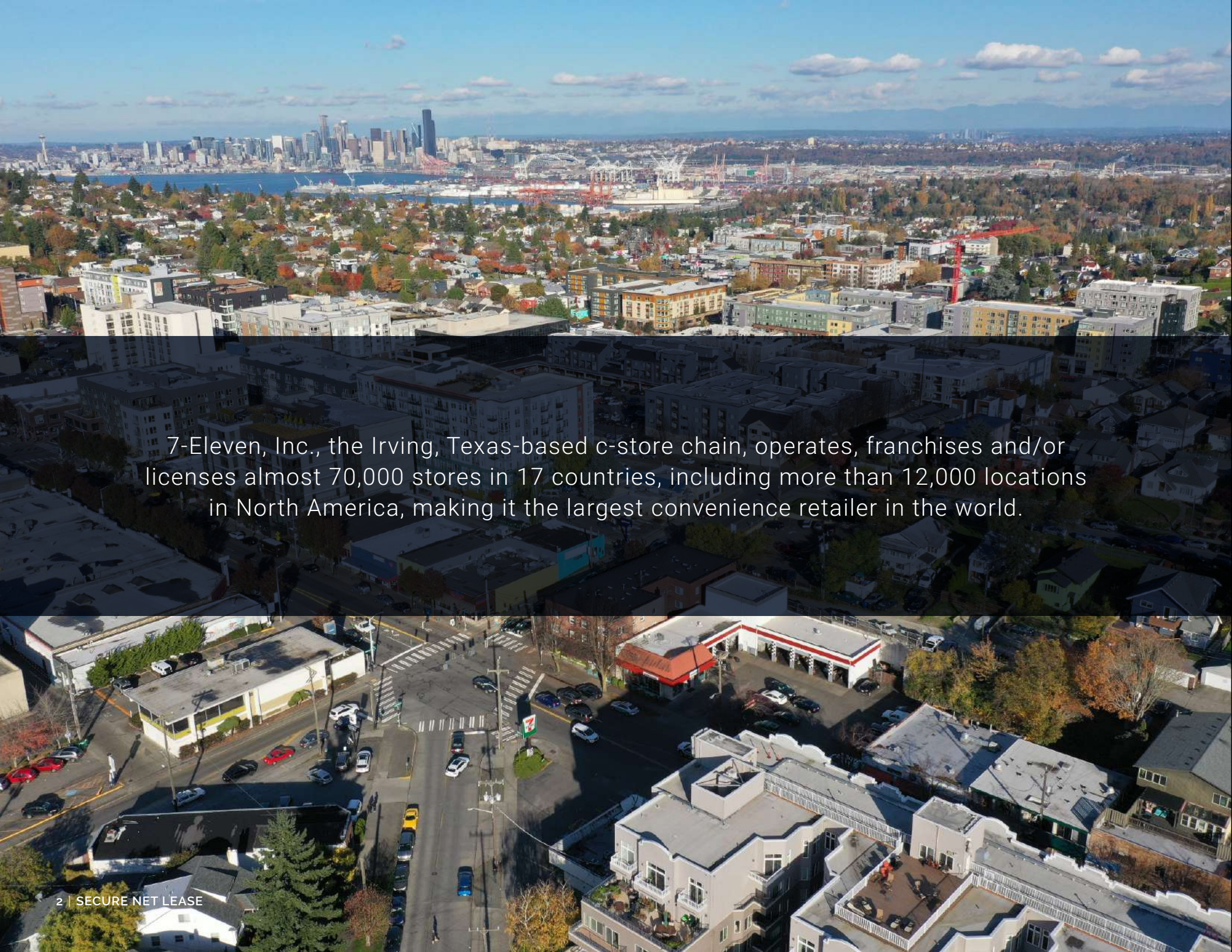
7-ELEVEN

S&P: AA- | TROPHY LOCATION

\$3,000,000 | 4% CAP

4800 Erskine Way, Seattle, WA

- ✓ Proven 46-Year Track Record
- ✓ Early Lease Extension Through March 2033
- ✓ Desirable W. Seattle Location 5-Miles from Downtown
- ✓ Rare NNN in Seattle, WA Under \$5M



7-Eleven, Inc., the Irving, Texas-based c-store chain, operates, franchises and/or licenses almost 70,000 stores in 17 countries, including more than 12,000 locations in North America, making it the largest convenience retailer in the world.

INVESTMENT OVERVIEW

7-ELEVEN | SEATTLE, WASHINGTON

\$3,000,000 | 4% CAP



\$120,000
NOI



2,160 SF
BUILDING AREA



0.16 ACRES
LAND AREA



1973
YR BUILT



100%
OCCUPANCY



ABSOLUTE NNN
LEASE TYPE

- ✓ **Early lease renewal through March 2033.** New 13+ year corporate lease with a 10% increase in 2028 and every 5 years after.
- ✓ **Located at California Ave, Erskine Way and Edmunds St. triangular intersection, a major North-South retail corridor,** a few blocks from Trader Joes, LA Fitness, and the new Legacy at Fauntleroy, 306 unit multi-family project.
- ✓ **Minutes from Downtown Seattle,** CenturyLink Field (Seahawks Stadium), T-Mobile Park (Mariners Stadium), Space Needle (1.3M visitors annually), Pike Place Market (10M visitors annually), Port of Seattle (1.2M visitors annually).
- ✓ **Home to Microsoft and Amazon, Seattle accounts for over 20% of the nation's software publishing employment.** Facebook is on pace to more than double its Puget Sound regional headcount to 4,000 employees.
- ✓ **Seattle ranks 3rd strongest local economy in the US, with an estimated 1.75 million jobs and 50,000 being added annually.** Seattle ranks 9 on list of global cities for commercial real estate investment, and is considered to be in the top 5 US investment markets.
- ✓ **1-Mile Population (27,392) and 1-Mile Avg. HH Income (\$114,457).** Major employers headquartered in the region include Amazon, Microsoft, Boeing, Starbucks, Costco, Alaska Airlines, Expedia, and Nordstrom to name a few.

SECURE NET LEASE

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TENANT OVERVIEW

7-ELEVEN | SEATTLE, WASHINGTON



7-ELEVEN

The brand name 7-Eleven is now part of an international chain of convenience stores, operating under Seven-Eleven Japan Co., Ltd., Primarily operating as a franchise. It is the largest chain store operator with approximately 65,000+ locations operating around the world, surpassing the previous record-holder McDonald's Corporation in 2007. Its stores are located in sixteen countries, with its largest markets being Japan, the United States, Canada, the Philippines, Hong Kong, Taiwan, Malaysia and Thailand. 7-Eleven, Inc. as a former U.S.-Originating company, is a subsidiary of Seven-Eleven Japan Co., Ltd, which in turn is owned by Seven & I Holdings Co. of Japan. The US chain has its headquarters in Irving, Texas.

\$205M

REVENUE

S&P: AA-

CREDIT
RATING

65,000+

LOCATIONS

The company operates, franchises and licenses more than 9,800+ stores in the U.S. and Canada. Of the more than 9,800 stores the company operates and franchises in the United States, approximately 8,000 are franchised. Outside of the U.S. and Canada, there are more than 55,300 7-Eleven and other convenience stores in Japan, Taiwan, Thailand, South Korea, China, Malaysia, Mexico, Singapore, Australia, Philippines, Indonesia, Norway, Sweden and Denmark.

7-Eleven also is one of the nation's largest independent gasoline retailers. Its company's name was changed from The Southland Corporation to 7-Eleven, Inc. after approval by shareholders on April 28, 1999.

7-Eleven focuses on meeting the needs of convenience-oriented customers by providing a broad selection of fresh, high-quality products and services at everyday fair prices, speedy transactions and a clean and 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 customers. 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. 7-Eleven Accolades include: Ranked #1 on Entrepreneur magazine's 2017 Top Global Franchises List; Ranked #1 spot on Entrepreneur magazine's Franchise 500's Top 10 Most Popular Retail Companies for 2016, and No.2 in Forbes magazine's Top 20 Franchises to Start. 7-Eleven is No. 2 on FranchiseRanking.com for Best Convenience Store Franchise Company USA, and among GI jobs magazine's Top 100 Military Friendly Employers.



POSITIONING 7-ELEVEN FOR THE FUTURE

David Bennett, October 12, 2018 (*CStore Decisions*)

For 91 years, 7-Eleven Inc. has often been on the cutting edge of major trends across the convenience store industry.

Whether it was the company's launch of the first self-serve soda fountain, 24/7 store hours, coffee sold in to-go cups, or the first self-serve gas pumps and ATMs installed at a c-store, 7-Eleven can count many "firsts." The biggest, of course, occurred in 1927. Convenience retailing got its start when employee "Uncle Johnny" Jefferson Green approached a young Joe C. Thompson of the Southland Ice Co. about selling bread, milk and eggs from the front dock of an ice house.

The Irving, Texas-based c-store chain, a subsidiary of Seven & I Holdings Co., operates, franchises and/or licenses **more than 67,000 stores in 17 countries**, including more than 11,800 locations in North America, making it the **largest convenience retailer in the world**. President and CEO Joe DePinto recently shared with Convenience Store Decisions his take on the headwinds and disruption in the c-store and retail environment and how 7-Eleven is not only addressing the complex business challenges now, but also how the company plans to maintain its leadership position in the industry, going forward.

With success comes growth. Today, a new 7-Eleven store opens somewhere in the world every 3.5 hours. Convenience, 7-Eleven style, remains in high demand.



[CLICK HERE TO READ MORE](#)

7-ELEVEN'S 7-SELECT PRODUCTS WIN PRIVATE BRAND AWARDS

Isabelle Gustafson, October 21, 2019 (*CStore Decisions*)

Three of 7-Eleven's 7-Select-branded products have received the Private Label Manufacturers Association's (PLMA)'s 2019 "Salute to Excellence" awards.

For this year's competition, PLMA had 750 product submissions and 60+ retailers represented, a record number for both.

The 7-Select entries and other winning products will be featured on a special Salute to Excellence Awards website and displayed at PLMA's 2019 Private Label Trade Show to be held Nov. 17-19 in Chicago.

Since 2014, **7-Eleven private brand products have won 28 awards for product innovation, quality and package design**, including 12 PLMA Salute to Excellence awards. Award-winning items have ranged from sea-salt chocolate caramels and Yosemite Road Pink Moscato wine to frozen thin-crust pizza, yogurt-drizzled fruit and nut bars, and decadent dessert cookies.

In the annual PLMA competition for top private brand honors, food and beverage entries are reviewed for concept, packaging, taste and value for money. Non-food products are judged on concept, innovation, presentation and value for money.



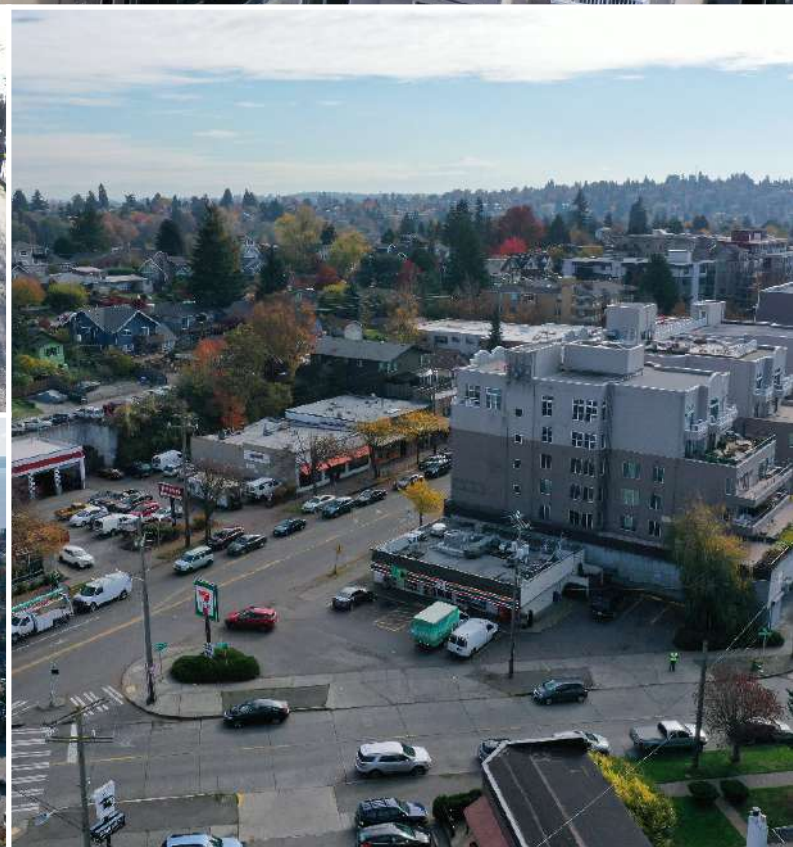
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LEASE OVERVIEW

7-ELEVEN | SEATTLE, WASHINGTON

CURRENT LEASE TERM	13+ Years
OPTION PERIODS	Two (2) Five (5) Year Options
RENT COMMENCEMENT	10/1/2019
LEASE EXPIRATION	3/31/2033
LEASE TYPE	Corporate, Absolute NNN
RENT INCREASES	10% in 2028 and Every 5 Years in Primary Term & Options
ANNUAL RENT (10/1/2019 - 3/31/2028)	\$120,000
ANNUAL RENT (4/1/2028 - 3/31/2033)	\$132,000
OPTION 1 ANNUAL RENT (4/1/2033 - 3/31/2033)	\$145,200
OPTION 2 ANNUAL RENT (4/1/2038 - 3/31/2043)	\$159,720
RIGHT OF FIRST REFUSAL (ROFR)	Yes







SITE OVERVIEW

7-ELEVEN | SEATTLE, WASHINGTON



1973
YR BUILT



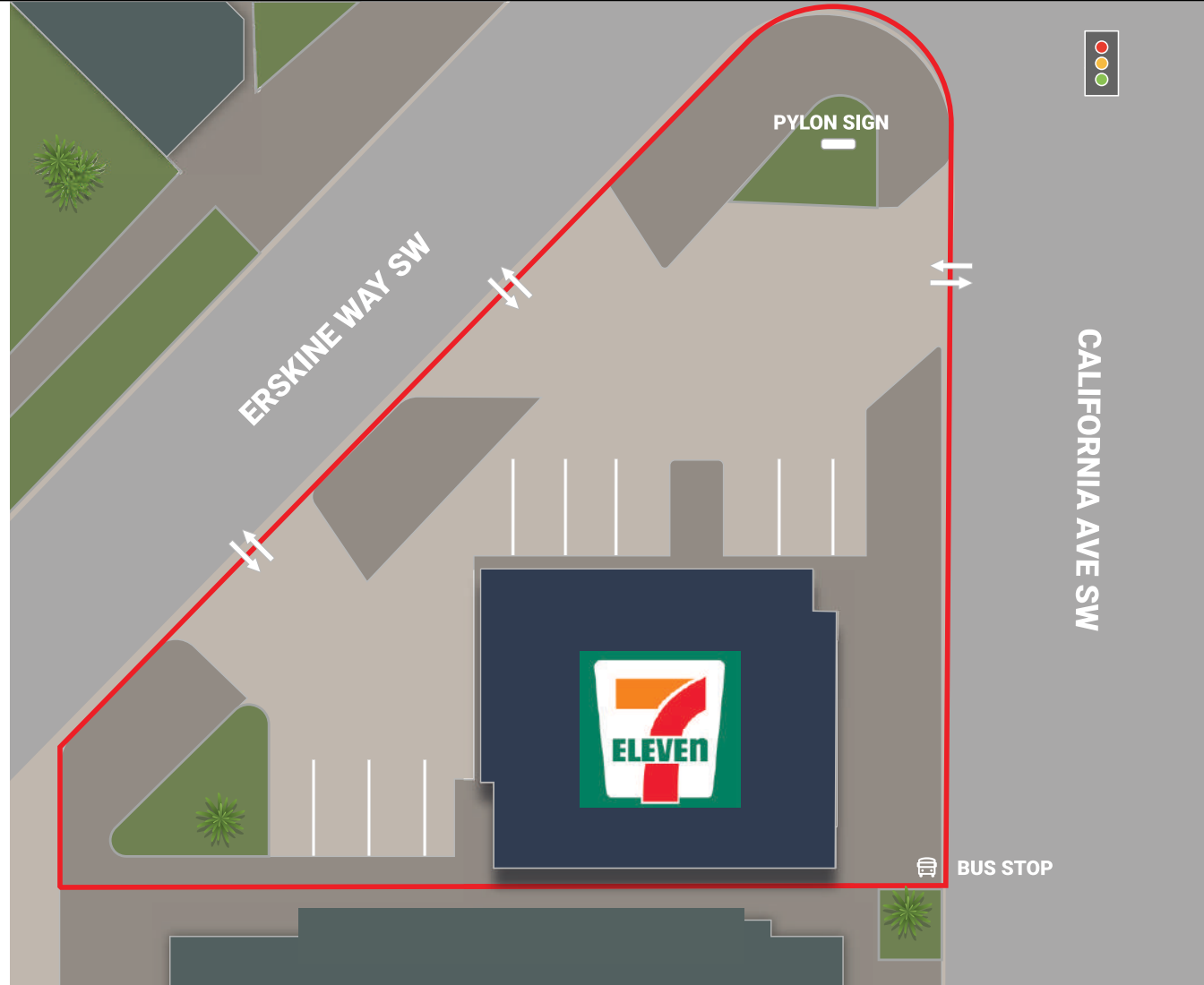
2,160 SF
BUILDING AREA



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LAND AREA

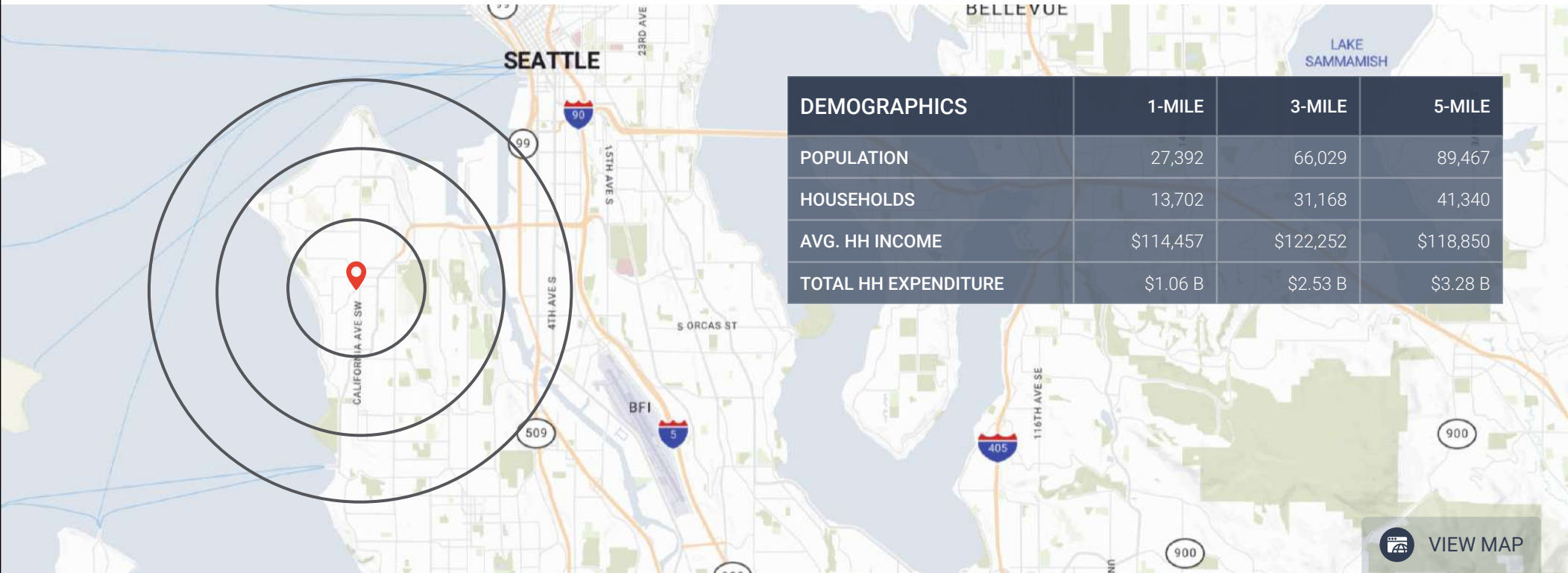
NEIGHBORING RETAILERS

LA Fitness	Taco Bell
Petco	McDonald's
Anytime Fitness	Chevron
Walgreens	Trader Joe's
Costco	Chase
Home Depot	Walgreens
Jack in the Box	USPS
Goodwill	Starbucks
Rite Aid	



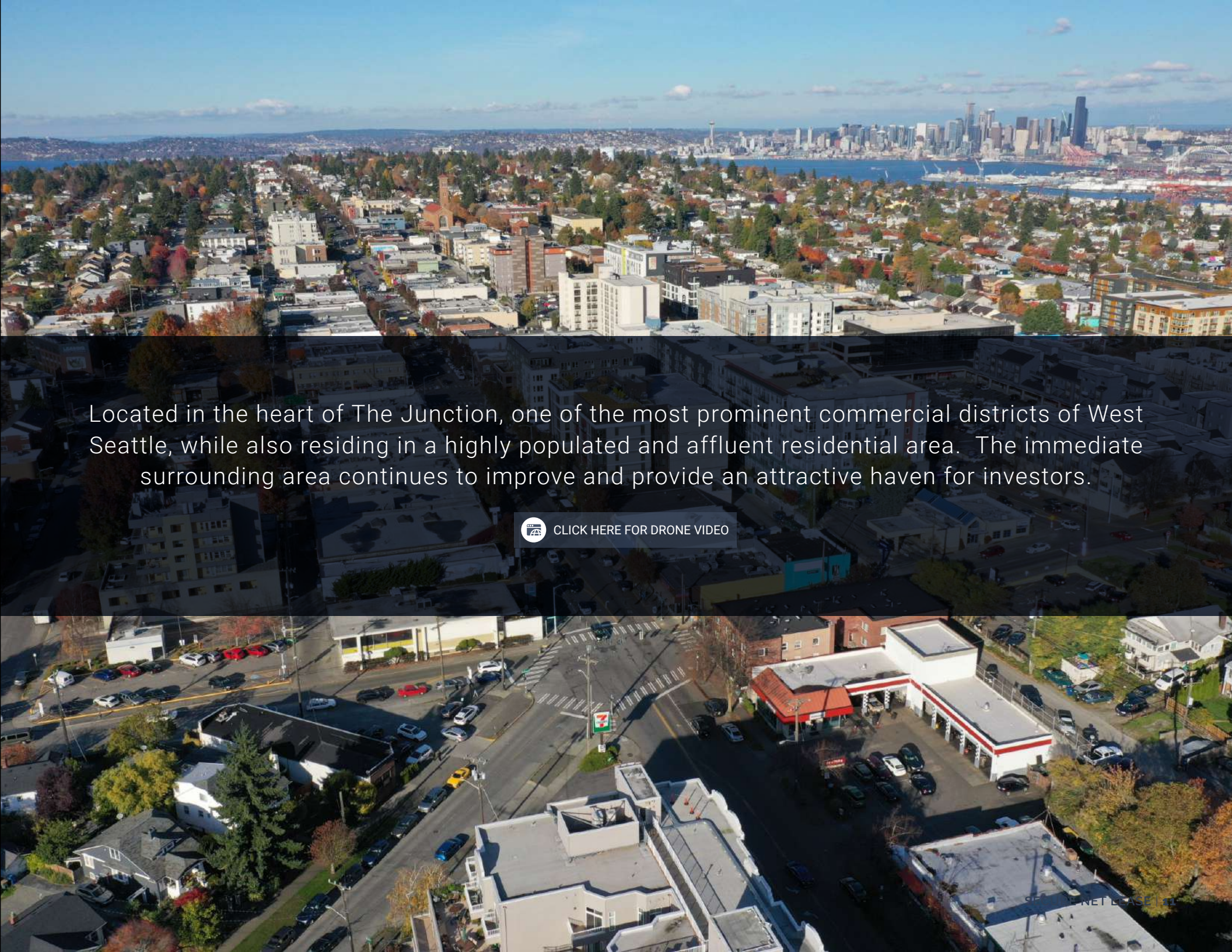
LOCATION OVERVIEW

7-ELEVEN | SEATTLE, WASHINGTON



ECONOMIC DRIVERS (# of Employees in Seattle Metro)

Amazon (45,000)	AT&T (N/A)	Oracle Corp. (1,600)	Valve Corp. (309)
Microsoft Corporation (46,293)	Costco (N/A)	Zillow Group (1,305)	Zulily Inc. (1,200)
The Boeing Company (65,829)	WeWork (N/A)	Nordstrom (N/A)	Symetra Financial Corporation (1,015)
Facebook (1,600)	Alaska Air Group Inc. (1,828)	Nintendo of America Inc. (N/A)	Tableau Software, Inc. (1,828)
Google (3,000)	Safeco Insurance (3,217)	CenturyLink Inc. (2,003)	
Starbucks Corporation (13,954)	REI (3,000)	Concur Technologies Inc. (SAP) (1,400)	
T-Mobile US Inc. (7,328)	Expedia Group Inc. (4,000)	Dell EMC (780)	



Located in the heart of The Junction, one of the most prominent commercial districts of West Seattle, while also residing in a highly populated and affluent residential area. The immediate surrounding area continues to improve and provide an attractive haven for investors.



[CLICK HERE FOR DRONE VIDEO](#)

CITY OVERVIEW

7-ELEVEN | SEATTLE, WASHINGTON



SEATTLE WASHINGTON



724,764
POPULATION



\$86,822
MEDIAN HOUSEHOLD INCOME

Seattle has remained one of the most resilient cities in the US due to its diverse industries. The Port of Seattle was ranked the 6th business seaport in the nation, playing a key role in bringing international trade, transportation and travel to the Pacific Northwest. **As the home of Microsoft and Amazon, Seattle accounts for over 20% of the nation's software publishing employment.** Healthcare employment is projected to continue to grow dramatically and Seattle has the 5th largest biotechnology Research and Development alliance between the University of Washington and the Fred Hutchinson Cancer Research Center. In addition, Puget Sound is one of the capitals of aerospace and computing, with Boeing as an industry leader and one of the largest employers.

Seattle as a whole has emerged as a major global destination for capital, ranking at No. 9 on the list of global cities for commercial real estate investment. Real estate investors who are looking for steady returns, have entered Seattle for its stable growth and growing economy. Strong cumulative rent growth has resulted in record high rents, and year-over-year rent gains are higher than historical average.

In a recent study by Policom, **Seattle was ranked as the third strongest local economy in the country and the seventh most attractive real-estate market.** Seattle and the state of Washington have some of the highest minimum wages in the country, at \$15 per hour for smaller businesses and \$16 for the city's largest employers.

Even with dynamic e-commerce growth, given the prevalence of Amazon in the area, Seattle's retail demand drivers are decidedly positive with strong employment growth. What is shaping up to be a best-of-both-worlds scenario, brick-and-mortar retail remains relatively strong while Amazon employs 45,000 people in the area and could realistically add tens of thousands more over the next several years. Tech companies continue to expand within the metro area. **Most notably, social media giant, Facebook, is on pace to more than double its Puget Sound regional headcount to 4,000 employees.**

TOP 5

CRE INVESTMENT
MARKET IN THE US

**OVER
1.75M JOBS**

ESTIMATED 50,000
ADDED EACH YEAR

IN THE NEWS

7-ELEVEN | SEATTLE, WASHINGTON

SEATTLE IS THE 3RD FASTEST-GROWING CITY IN AMERICA

Gena Wynkoop, October 15, 2019 (*Seattle Refined*)

Calling all transplants and locals alike, you might be shocked to learn (kidding) that Seattle is the third fastest-growing large city in America.

I mean, I could have told you that, but Wallethub beat me to it apparently! To determine the fastest-growing cities WalletHub compared 515 U.S. cities across 17 key metrics. The data set ranges from population growth to college-educated population growth to unemployment rate decrease.

Here's how Seattle stacked up:

Economic Growth in Seattle (1=Fastest-Growing; 258=Avg.)

- 24th – Population Growth
- 26th – Median Household Income Growth
- 48th – Job Growth
- 123rd – Regional GDP Growth
- 221st – Growth in Number of Businesses
- 34th – Working-Age Population Growth
- 59th – Median House Price Growth

Here are the top five largest cities with the most growth:

1. Austin, TX
2. Miami, FL
3. Seattle, WA
4. Henderson, NV
5. Denver, CO



[CLICK HERE TO READ MORE](#)



SEATTLE-TACOMA-BELLEVUE METRO

7-ELEVEN | SEATTLE, WASHINGTON



W
UNIVERSITY of WASHINGTON

- 47,571 Students
- Statistics Program Ranked 4th Globally
- Social Work Program Ranked 1st Globally

SPACE NEEDLE
OBSERVATION DECK

- 1.3 Million Visitors Annually
- 15 Miles North of Seattle-Tacoma International Airport

CENTURYLINK
FIELD

- 68,000 Seating Capacity
- Seattle Seahawks Team Value \$2.8 Billion (Ranked #15)

PIKE PLACE MARKET

- 10 Million Visitors Annually
- 33rd Most Visited Attraction in the World

Port of Seattle

- 1.2 Million Passengers Annually
- Hosts 10 Cruise Lines and 18 Ships

T-MOBILE PARK

- Seattle Mariners 2.3M Annual Attendance
- 47,929 Seating Capacity

Port of Seattle
SEATTLE-TACOMA INTERNATIONAL AIRPORT

- 8th Busiest Airport in the United States
- Alaska Airlines Hub
- 49.8 Million Annual Passengers
- Generates \$22.5 Billion in Regional Business Revenue

METRO STATISTICS	
TOTAL POPULATION	3,867,000
GDP	\$356.5 B
NATIONAL ECONOMY RANKING	11th
WORLD ECONOMY RANKING	22nd
FORTUNE 500 COMPANIES	10

SECURE

NET LEASE

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