



**7-ELEVEN**  
394 W ASHLAN AVE  
CLOVIS (FRESNO), CA 93612



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# EXECUTIVE OVERVIEW



## INVESTMENT HIGHLIGHTS

### Strong, Secure Tenant and Lease

- Brand-new 7-Eleven with a 15-year, corporately guaranteed lease
- Highly sought-after tenant: 7-Eleven operates, franchises, and licenses more than 70,000 stores throughout 18 countries with over 11,000 in North America alone
- **Corporately Guaranteed by Investment-grade credit, AA-** rating from Standard & Poor's. One of the strongest credit ratings and guarantees you can have from a tenant
- **10% rental increases every 5 years** during initial terms and options – great hedge against inflation
- **The immediate trade area has limited competition**

### Location

- Hard corner at the signalized intersection of Ashlan Ave ( $\pm 47,000$  VPD) & Peach Ave ( $\pm 24,800$  VPD) with superb visibility to a **combined traffic count of  $\pm 71,800$  VPD**
- **University Location** - less than two miles from **California State University, Fresno** which has approximately **25,000 total students enrolled**
- Consistent growth: **population has grown over 8.80%** within the 3 and 5-mile radius since 2010. Additional growth of over 4% is projected by 2024
- Average Household Income **exceeds \$73,000** and approximately **358,000 people reside** within the **5-mile radius**
- **No other gas stations at the site's intersection**
- Located **a couple blocks from Fresno Yosemite International Airport** which had a **record-breaking 1.63MM passengers** in 2018, which was a 6.3% increase from 2017
- Site is outparceled to a WinCo Foods shopping center





## INVESTMENT SUMMARY

» LIST PRICE	\$5,670,000
» NOI	\$241,000
» CAP RATE	4.25%
» TOTAL BUILDING AREA	± 2,407 SF
» TOTAL LAND AREA	± 0.92 Acres

## TENANT SUMMARY

Tenant Trade Name	7-Eleven Inc.
Type of Ownership	Fee Simple
Lease Guarantor	Corporate
Lease Type	NNN
Roof and Structure	Tenant Responsible
Original Lease Term	15 Years
Rent Commencement	TBD
Lease Expiration Date	15 Years from Rent Commencement
Term Remaining	15 Years
Increases	10% Every Five Years
Options	Four (4), Five (5) Year Options

## ANNUALIZED OPERATING DATA

	Monthly Rent	Annual Rent	Cap Rate
Years 1-5	\$20,083.33	\$241,000	4.25%
Years 6-10	\$22,091.67	\$265,100	4.68%
Years 11-15	\$24,300.83	\$291,610	5.14%
Option 1	\$26,730.92	\$320,771	5.66%
Option 2	\$29,404.01	\$352,848	6.22%
Option 3	\$32,344.41	\$388,133	6.85%
Option 4	\$35,578.85	\$426,946	7.53%



# PROPERTY OVERVIEW



## THE OFFERING

PROPERTY NAME	7-Eleven
Property Address	394 W Ashlan Ave Clovis, CA 93612

### SITE DESCRIPTION

Number of Stories	One
Year Built	2019
GLA	± 2,407 SF
Lot Size	± 0.92 AC (40,000 SF)
Type of Ownership	Fee Simple

## TENANT OVERVIEW

» Company Name	» Year Founded	» Headquarters	» Credit Rating (S&P)
7-Eleven	1927	Dallas, TX	AA-
» Ownership	» Industry	» Website	
Private	Convenience Store	www.7-eleven.com	

7-Eleven is the world's largest convenience store chain operating, franchising and licensing more than 70,000 stores in 18 countries and is also one of the nation's largest independent gasoline retailers. As the pioneer of the convenience store concept, 7-Eleven strives to meet 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 maintains a selection of approximately 2,500 different products and services tailored to meet the needs and preferences of its local clientele.

# #1

Entrepreneur's  
Magazine Top Global  
Franchises List

# TOP C-STORE

Team Members

# #3

Forbes' Top 20 Franchises  
to Start











# AREA OVERVIEW

## CLOVIS, CA

The city of Clovis is located in Fresno County in the great state of California. Known as the 'Gateway to the Sierras', Clovis sits at the base of the Sierra Nevada Mountain Range and is close to Yosemite National Park as well as Kings Canyon and Sequoia National Park. Visitors and locals are able to take advantage of Old Town Clovis and all of the restaurants, cafes, and shops that the town provides.

## CLOVIS AT A GLANCE

- Known as "Gateway to the Sierras", sits at the foot of the Sierra Nevada Mountain Range
- Over 58 public parks, most with picnic shelters, playing fields, BBQ equipment, and other amenities; over 25 miles of running and bike trails
- Countless entertainment opportunities with national touring acts, Fresno State athletic teams and the Fresno Grizzlies, a AAA affiliate of the Houston Astros
- Events and activities, including the Clovis Rodeo, Big Hat Days and Clovis Fest, all which led to Clovis being named the most festive city by Sunset magazine
- Great weather with over 300 days of sunshine per year

## DEMOGRAPHICS

POPULATION	1 - MILE	3 - MILE	5 - MILE
2024 Projection	15,747	135,511	371,507
2019 Estimate	15,476	131,471	358,612
2010 Census	15,276	125,239	336,043
2019-2024 % Growth	1.29%	2.55%	3.15%
2010-2019 % Growth	0.82%	4.85%	7.09%
HOUSEHOLDS	1 - MILE	3 - MILE	5 - MILE
2024 Projection	5,970	46,070	121,004
2019 Estimate	5,868	44,742	117,027
2010 Census	5,796	42,808	110,377
2019-2024 % Growth	1.32%	2.51%	3.02%
2010-2019 % Growth	0.86%	4.54%	6.51%
INCOME	1 - MILE	3 - MILE	5 - MILE
2019 Est. Average Household Income	\$55,145	\$62,755	\$73,638





# FRESNO, CALIFORNIA

Fresno is in the center of the San Joaquin Valley and the largest city in the Central Valley. The city is an ideal spot as it is in the midst between Los Angeles and San Francisco. Fresno serves as the economic hub of Fresno County and California's San Joaquin Valley. Today, Fresno is among the nation's 40 most populous cities, with a population of around 430,000 and a rapidly-growing metro area. Fresno County's \$3 billion agriculture business makes it the top county for agriculture in the country. Grapes, lettuce, cotton and tomatoes are the leaders among its more than 250 crops. Fresno's economy is also supported by diverse industries such as agricultural chemicals and equipment, food processing, computer software, glass and plastics. Aided by its proximity to both San Francisco and Los Angeles, Fresno is enjoying a growing convention business.

# FRESNO TOP EMPLOYERS

EMPLOYER	INDUSTRY
California Teaching Fellows	Employment Service
Cargill	Meat Packers
Community Regional Medical Center	Hospitals
Foster Farms	Poultry Farms
Fresno Community Hospital & Medical Center	Physicians & Surgeons
Fresno Community Hospitals	Hospitals







## CALIFORNIA STATE UNIVERSITY - FRESNO

The university has a total enrollment of 24,400 undergraduate, graduate, and post-baccalaureate students. It offers bachelor's degrees in 60 areas of study, 45 master's degrees, 3 doctoral degrees, 12 certificates of advanced study, and 2 different teaching credentials. California State University--Fresno's ranks in the 2017 edition of Best Colleges in National Universities.

Located at the foot of the Sierra Nevada range in the middle of California, the university began as a teachers college but now offers several areas of studies including those in the Craig School of Business.

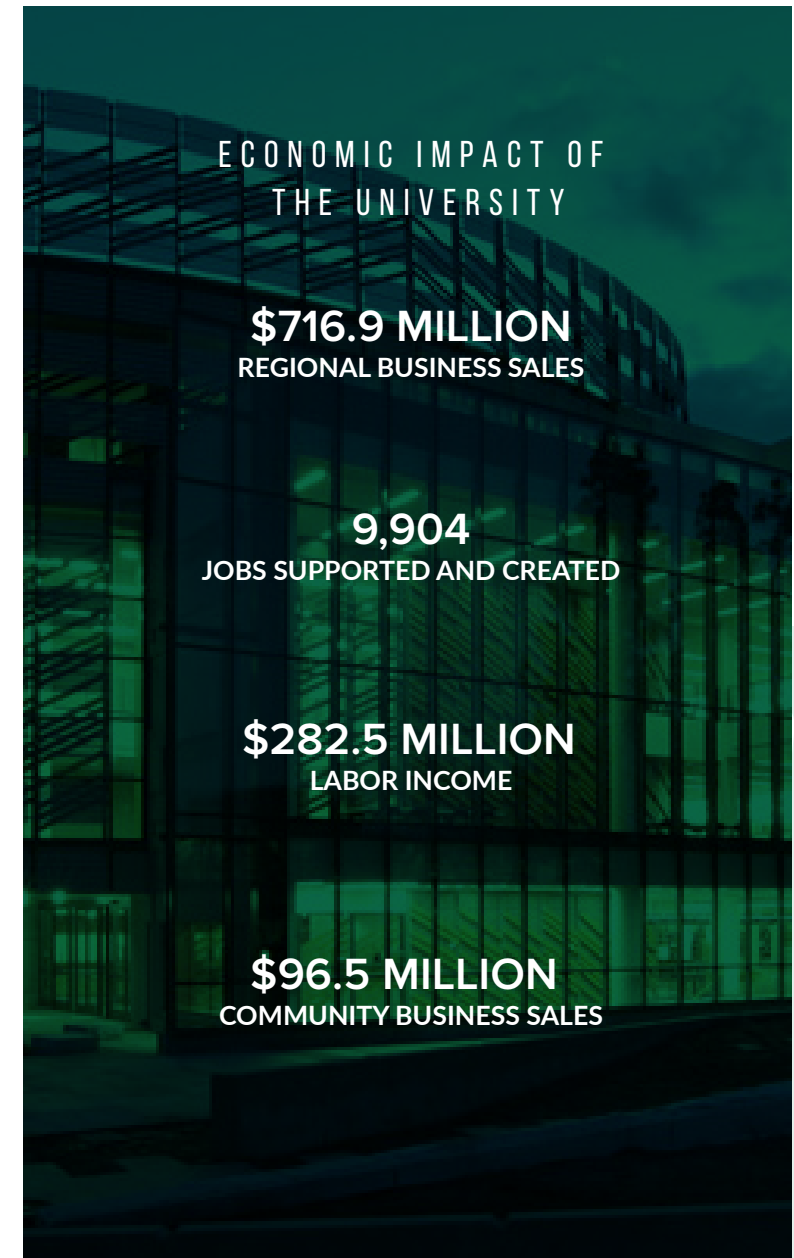
The 388-acre main campus features more than 46 traditional and modern buildings with an additional 34 structures are on the 1,011-acre University Farm, which includes the student-run Equine, Swine, Beef, Dairy, Poultry, and Sheep Units as well as several hundred acres of cattle rangeland. It is considered one of the most modern and best equipped agricultural facilities in the West.

Fresno State is a powerful economic force accounting for \$716.9 million in business sales in the region, according to a recent study conducted by the Craig School of Business at Fresno. The study considered the economic effect of the University on job creation, sales for local firms, generated sales tax and employee and student spending. The total impact of the university's expenses supported 9,904 jobs and created \$282.5 million in labor income for Valley residents. Additionally, the \$93.4 million earned and spent by employees of Fresno State and its auxiliaries produced a total impact of \$96.5 million in business sales in the community.

## SAVE MART CENTER

Save Mart Center is a 430,000-square foot, 16,000 seat multi-purpose arena on the California State University Fresno campus. Along with being home to the Fresno State Bulldogs basketball team, the venue has hosted major concerts from Beyoncé and Justin Timberlake to Paul McCartney and The Rolling Stones. The center brings in multiple visitors to Fresno every year as people come from all over the country to catch a Bulldog basketball game or to see their favorite band perform live.

Funding to build the site came from revenue, corporate sponsorships, private gifts, leasing luxury suites, sale of club seating and personal seat licenses, as well as revenue from advertising and signage agreements.





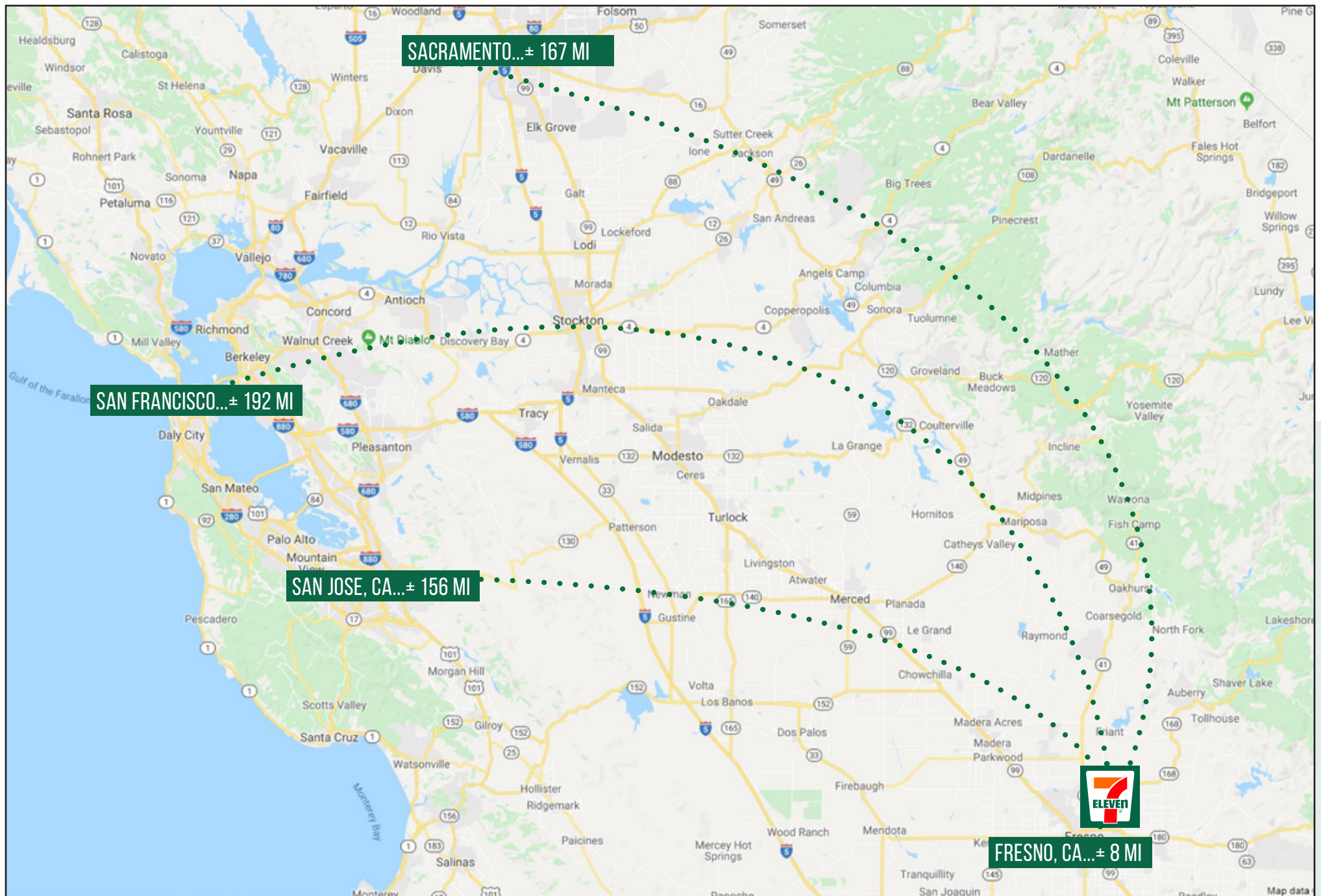
# BULLDOG STADIUM

Bulldog Stadium, also known as Jim Sweeney Field at Bulldog Stadium, located on the campus of California State University, Fresno in Fresno, California. It is the home field of the Fresno State Bulldogs of the Mountain West Conference. Bulldog Stadium enjoys a reputation of having one of the premier home football environments among universities outside of the so-called "power conferences". Tailgate parties in the adjoining parking lots and athletic fields are an enormously popular pastime for Bulldog supporters and the fans are notable for their enthusiastic support within the stadium's environment. For several decades, supporters of Fresno State football have been nicknamed "The Red Wave" as a tribute to their swell of support and their tendency to be clad entirely in red clothing for home contests. For most of Fresno State's history, Bulldog Stadium is at its loudest when Fresno State plays its traditional arch-rival, the San Jose State Spartans.

The stadium has recently undergone many transformative renovations to enhance the game-day energy. These renovations include the seating area, cross-aisle with tunnels in the northeast, northwest, southeast, and southwest sections to improve access to the seating areas, improved restroom facilities, upgraded suites, and a new football operations building.











## CONFIDENTIALITY AGREEMENT & DISCLAIMER

This Offering Memorandum contains select information pertaining to the business and affairs of **7-Eleven** located at **394 W Ashlan Ave, Clovis, CA 93612** ("Property"). It has been prepared by Matthews Real Estate Investment Services. This Offering Memorandum may not be all-inclusive or contain all of the information a prospective purchaser may desire. The information contained in this Offering Memorandum is confidential and furnished solely for the purpose of a review by a prospective purchaser of the Property. It is not to be used for any other purpose or made available to any other person without the written consent of Seller or Matthews Real Estate Investment Services. The material is based in part upon information supplied by the Seller and in part upon financial information obtained from sources it deems reliable. Owner, nor their officers, employees, or agents makes any representation or warranty, express or implied, as to the accuracy or completeness of this Offering Memorandum or any of its contents and no legal liability is assumed or shall be implied with respect thereto. Prospective purchasers should make their own projections and form their own conclusions without reliance upon the material contained herein and conduct their own due diligence.

By acknowledging your receipt of this Offering Memorandum for the Property, you agree:

1. The Offering Memorandum and its contents are confidential;
2. You will hold it and treat it in the strictest of confidence; and
3. You will not, directly or indirectly, disclose or permit anyone else to disclose this Offering Memorandum or its contents in any fashion or manner detrimental to the interest of the Seller.

Owner and Matthews Real Estate Investment Services expressly reserve the right, at their sole discretion, to reject any and all expressions of interest or offers to purchase the Property and to terminate discussions with any person or entity reviewing this Offering Memorandum or making an offer to purchase the Property unless and until a written agreement for the purchase and sale of the Property has been fully executed and delivered.

If you wish not to pursue negotiations leading to the acquisition of the Property or in the future you discontinue such negotiations, then you agree to purge all materials relating to this Property including this Offering Memorandum.

A prospective purchaser's sole and exclusive rights with respect to this prospective transaction, the Property, or information provided herein or in connection with the sale of the Property shall be limited to those expressly provided in an executed Purchase Agreement and shall be subject to the terms thereof. In no event shall a prospective purchaser have any other claims against Seller or Matthews Real Estate Investment Services or any of their affiliates or any of their respective officers, Directors, shareholders, owners, employees, or agents for any damages, liability, or causes of action relating to this solicitation process or the marketing or sale of the Property.

This Offering Memorandum shall not be deemed to represent the state of affairs of the Property or constitute an indication that there has been no change in the state of affairs of the Property since the date this Offering Memorandum.





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