

**SECURE**  
NET LEASE

# 7-ELEVEN

**\$4,494,000 | 4.65% CAP**

**NEW 15-YEAR CORPORATE ABSOLUTE NNN LEASE**

806 W. Centerville Rd., Garland, TX 75041 (Dallas)



SUBJECT PROPERTY

## CONTACT:

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### MARKETING TEAM

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SECURE NET LEASE ("Agent") has been engaged as an agent for the sale of the property located at 806 W. Centerville Rd., Garland, TX by the owner of the Property ("Seller"). The Property is being offered for sale in an "as-is, where-is" condition and Seller and Agent make no representations or warranties as to the accuracy of the information contained in this Offering Memorandum. The enclosed materials include highly confidential information and are being furnished solely for the purpose of review by prospective purchasers of the interest described herein. The enclosed materials are being provided solely to facilitate the prospective investor's own due diligence for which it shall be fully and solely responsible. The material contained herein is based on information and sources deemed to be reliable, but no representation or warranty, express or implied, is being made by Agent or Seller or any of their respective representatives, affiliates, officers, employees, shareholders, partners and directors, as to the accuracy or completeness of the information contained herein. Summaries contained herein of any legal or other documents are not intended to be comprehensive statements of the terms of such documents, but rather only outlines of some of the principal provisions contained therein. Neither the Agent nor the Seller shall have any liability whatsoever for the accuracy or completeness of the information contained herein or any other written or oral communication or information transmitted or made available or any action taken or decision made by the recipient with respect to the Property. Interested parties are to make their own investigations, projections and conclusions without reliance upon the material contained herein. Seller reserves the right, at its sole and absolute discretion, to withdraw the Property from being marketed for sale at any time and for any reason. Seller and Agent each expressly reserves the right, at their sole and absolute discretion, to reject any and all expressions of interest or offers regarding the Property and/or to terminate discussions with any entity at any time, with or without notice. This offering is made subject to omissions, correction of errors, change of price or other terms, prior sale or withdrawal from the market without notice. Agent is not authorized to make any representations or agreements on behalf of Seller. Seller shall have no legal commitment or obligation to any interested party reviewing the enclosed materials, performing additional investigation and/or making an offer to purchase the Property unless and until a binding written agreement for the purchase of the Property has been fully executed, delivered, and approved by Seller and any conditions to Seller's obligations hereunder have been satisfied or waived. By taking possession of and reviewing the information contained herein, the recipient agrees that (a) the enclosed materials and their contents are of a highly confidential nature and will be held and treated in the strictest confidence and shall be returned to Agent or Seller promptly upon request; and (b) the recipient shall not contact employees or tenants of the Property directly or indirectly regarding any aspect of the enclosed materials or the Property without the prior written approval of the Seller or Agent; and (c) no portion of the enclosed materials may be copied or otherwise reproduced without the prior written authorization of Seller and Agent.



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# INVESTMENT OVERVIEW

PRICE   CAP:	\$4,494,000   4.65%
NET OPERATING INCOME:	\$208,977
BUILDING AREA:	2,506 +/- Square Feet
LAND AREA:	0.51 +/- Acres
YEAR RE-BUILT:	2019
LANDLORD RESPONSIBILITY:	None
OCCUPANCY:	100%

## INVESTMENT HIGHLIGHTS



**NEW 15-YEAR CORP.  
ABS. NNN LEASE**



**SIGNALIZED  
INTERSECTION  
LOCATION**



**CLOSE PROXIMITY  
TO I-635 (+200K  
VPD)**



**ACROSS FROM TWO  
SHOPPING  
CENTERS**

- ✓ **Close proximity to a traffic dense highway.** 7-Eleven is just half-a-mile northeast of the popular DFW thoroughfare, I-635 (200,972 VPD).
- ✓ **Immediate trade area features above average demographics.** Within a 3-mile radius of the subject 7-Eleven the immediate trade area features above average population demographics of 150,489 people.
- ✓ **Directly across from two shopping centers.** 7-Eleven is located directly east of the Meadow Creek Village Shopping Center (+90K SF), and directly south of Meadow Creek Square Shopping Center (+162K SF), which is anchored by the popular grocery store tenant, Tom Thumb.
- ✓ **New 15-year corporate absolute triple net lease, projected to open/commence November 2019.** Corporate absolute triple net lease with no landlord responsibility, and 10% rent increases every 5-years in the primary term and option periods for a great hedge against inflation.
- ✓ **Signalized intersection location, approximately 11-miles east of downtown Dallas, TX.** Located at the intersection of two popular thoroughfares/commercial corridors in the region, Centerville Rd. (39,380 VPD) and Northwest Hwy. (28,085 VPD).
- ✓ **Located in highly developed area of Garland, TX.** The immediate trade area features 15 apartment complexes (3,799 total units), 6 schools (3,136 total students), and many national credit tenants such as Tom Thumb, WinCo Foods, Walmart, Office Depot, Firestone Tire, Discount Tire and many more.



Downtown Dallas  
(Approx. 11-miles)



Sierra Park  
Apartments  
(656 units)

I - 635  
(± 200,972 VPD)



635

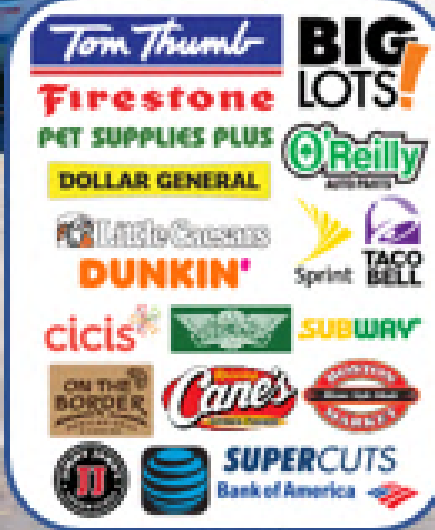
635



2 apartment  
complexes  
(494 units)

Meadow  
Creek Village  
(+90K SF)

NORTHWEST  
HWY.  
(± 28,085 VPD)



Meadow  
Creek Square  
(+162K SF)

CENTERVILLE RD.  
(± 39,860 VPD)



# TENANT OVERVIEW



## 7-ELEVEN

7-Eleven is now part of an international chain of convenience stores, operating under Seven-Eleven Japan Co., Ltd., and surpassed McDonald’s in 2007 as the world’s largest retailer. 7-Eleven is also one of the nation’s largest independent gasoline retailers. The company’s largest markets are in the United States, Canada, the Philippines, Hong Kong, Taiwan, Malaysia and Thailand.

7-Eleven Accolades include: Ranked #1 on Entrepreneur magazine’s Top Global Franchises List; #1 spot on Entrepreneur magazine’s Franchise 500’s Top 10 Most Popular Retail Companies, and #2 in Forbes magazine’s Top 20 Franchises to Start; No. 2 on FranchiseRanking.com for Best Convenience Store Franchise Company USA, and among GI jobs magazine’s Top 100 Military Friendly Employers.

LESSEE:	7-Eleven, Inc. a Texas Corporation
WEBSITE:	<a href="http://www.7-eleven.com">www.7-eleven.com</a>
S&P RATING:	AA-
HEADQUARTERS:	Irving, TX
FOUNDED:	1927
LOCATIONS:	Over 67,000
COUNTRIES:	18
EMPLOYEES:	Over 45,000
REVENUE:	\$5.1 Billion (2018)





# IN THE NEWS

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## POSITIONING 7-ELEVEN FOR THE FUTURE

*Source: David Bennet - Convenience Store Decisions (October 12, 2018)*

**President and CEO Joe DePinto shares with Convenience Store Decisions how a customer-obsessed culture is propelling the world's largest convenience retailer 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.

The Irving, Texas-based c-store chain, a subsidiary of Seven & I Holdings Co., operates, franchises and/or licenses more than 67,000 stores... 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.

Since he was appointed president and CEO of 7-Eleven in 2005, DePinto has led the charge of building long-term sustainable growth in part by implementing programs designed to satisfy its franchisees and its customers. During the last 13 years, however, U.S. retail has been reformed drastically by demographic, technological, behavioral and entrepreneurial changes. Just in the last few years, the explosion of e-commerce has forced c-stores to rethink how they do business and evaluate what kind of job they're doing to meet consumer demand. How well 7-Eleven is doing on a daily basis is what DePinto and his executive team concern themselves with every day at its headquarters, known as the 7-Eleven Store Support Center. For a company that was preoccupied with customer satisfaction when DePinto took the helm in 2005, 7-Eleven now identifies itself as a customer-obsessed and digitally-enabled company.

"The consumer is changing as fast as I've ever seen," DePinto said. "Product life cycles are a lot shorter. (Consumers) are much more demanding and discerning. They have instant information about products and locations from their smart devices. They can look at Yelp reviews. That is creating this wave of change.

"The best retailers are going to recognize this change, listen to the customer and make the changes customers want," DePinto added. "That is exactly what we are doing. That's how 7-Eleven is going to win."

For a large corporation like 7-Eleven, nimbleness and flexibility are key and can be challenging in a marketplace punctuated by declining disposable income of low- and lower-income Americans, the encroachment of dollar stores and aggressive quick-service restaurants (QSRs), and the growth of e-commerce, DePinto said. "There has been a buzz about retail channels blurring," DePinto said. "In my opinion, there are no more channels. I think the customer is deciding and they are looking for—particularly the low-income consumer—quality at a strong value. The message I have is: We need to recognize that, and certainly our supplier partners need to recognize that we need products at a fair cost, so we can compete in a changing world..."

[CLICK HERE TO VIEW MORE](#)

# LEASE SUMMARY

Lease Term:	15-Years
Options:	Four, Five Year Periods
Rent Commencement/Store Opening:	March 14, 2019
Lease Commencement:	April 1, 2019
Lease Expiration:	March 31, 2034
Lease Type:	Corporate Absolute NNN Lease
Taxes:	Tenant Responsibility
Insurance:	Tenant Responsibility
Common Area Maintenance:	Tenant Responsibility
Roof & Parking Lot:	Tenant Responsibility
Structure & Foundation:	Tenant Responsibility
Rent Increases:	10% Every 5 Years in Primary Term & Option Periods
Annual Rent Years 1-5:	\$208,977
Annual Rent Years 6-10:	\$229,875
Annual Rent Years 11-15:	\$252,863
Option 1   Years 16-20:	\$278,149
Option 2   Years 21-25:	\$305,964
Option 3   Years 26-30:	\$336,561
Option 4   Years 31-35:	\$370,217
ROFO to Purchase:	Yes





Walmart SuperCenter  
Aaron's  
SUBWAY  
ALDI  
Arby's  
goodwill  
TODAY'S

I - 635  
(± 200,972 VPD)



Industrial hub

Tom Thumb  
Firestone  
PET SUPPLIES PLUS  
DOLLAR GENERAL  
Little Caesars  
DUNKIN'  
cicis  
ON THE BORDER  
BIG LOTS!  
O'Reilly  
Sprint  
TACO BELL  
SUBWAY  
Cane's  
SUPER CUTS  
Bank of America

SATURN RD.  
(± 15,715 VPD)



2 apartment complexes  
(494 units)

Meadow Creek Village  
(+90K SF)

CENTERVILLE RD.  
(± 39,860 VPD)



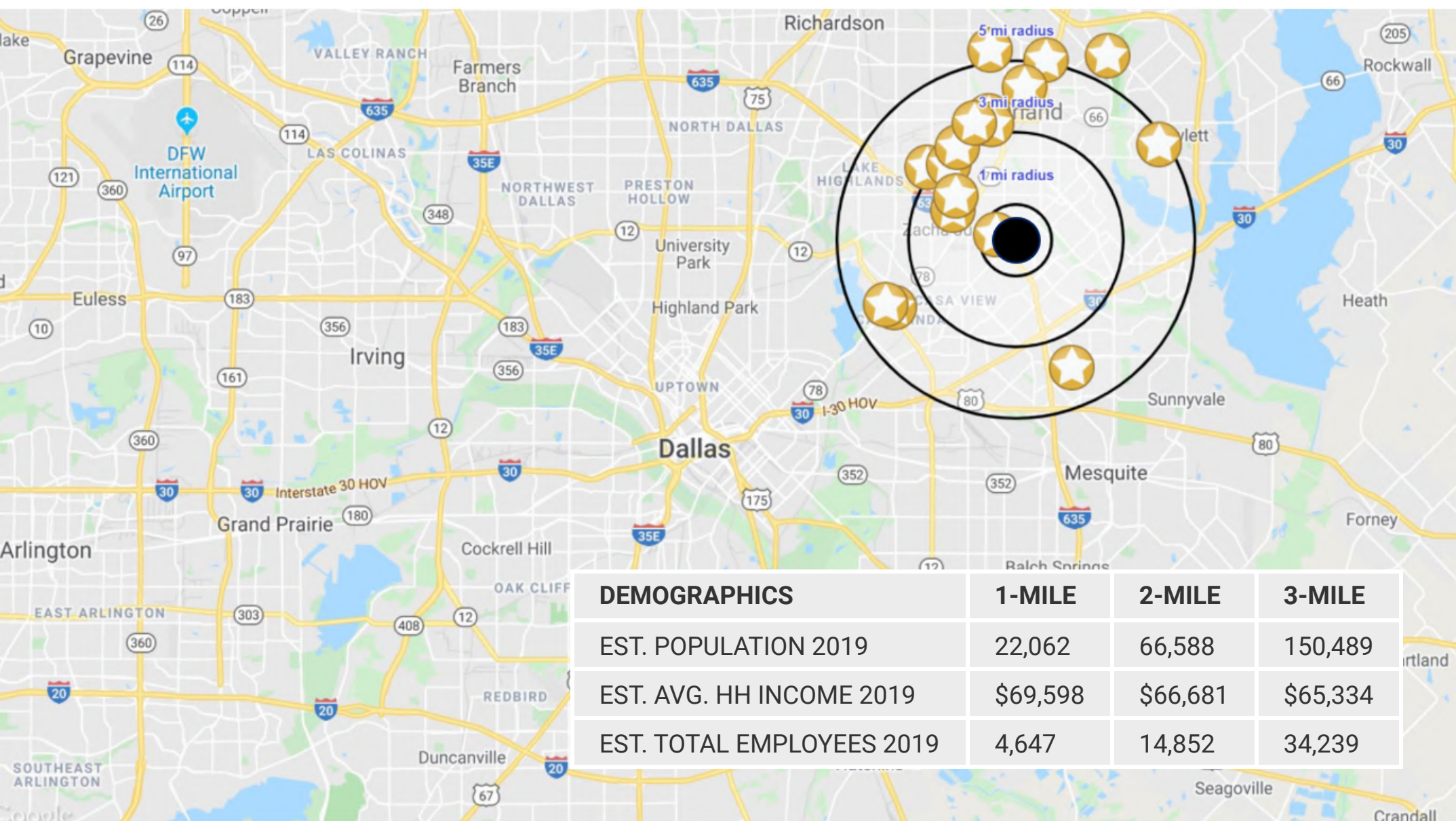
Meadow Creek Square  
(+162K SF)



NORTHWEST HWY.  
(± 28,085 VPD)



# LOCATION OVERVIEW



## ECONOMIC DRIVERS

[Click Here For Property Video Link](#)

### COMPANY (EMPLOYEES)

- Epiroc North America Corp. (2,600)
- Mexico Foods, LLC (1,500)
- Osburn Contractors, LLC (1,100)
- Bulk Solutions LLC (865)
- Dallas Medical Center (860 + 155 beds)
- Nations Roof Central, LLC (600)
- Nova Resource, Inc. (532)
- US Foods, Inc (500)
- Kraft Heinz Company (500)
- Ashley Furniture Industries, Inc. (472)
- City of Garland (455)
- Cal-Ark International, Inc. (453)
- General Dynamics Ordnance & Tactical Systm. (450)
- Varo LLC (412)
- Harmony Science Academy (407 + 688 students)
- Walmart, Inc. (400)
- Innovel Solutions, Inc. (400)
- RHE Hatco, Inc. (380)



# IMMEDIATE TRADE AREA

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## GARLAND, TEXAS

7-Eleven is strategically located along Centerville Rd. (39,860 VPD) at its hard corner signalized intersection with Northwest Hwy. (28,085 VPD) in the Dallas suburb of Garland, TX. The subject property stands to gain from being located in a highly developed area of Garland that features many retail, multi-family, and single family residential properties. Meadow Creek Village (+90K SF) is directly west of the property and Meadow Creek Square (+162K SF) is directly north of 7-Eleven, and is anchored by a Tom Thumb Grocery Store. Centerville Rd. is a popular local thoroughfare and commercial corridor in the area that provides the surrounding communities with direct access to the high traffic highway, I-635 (200,972 VPD), which is just half-a-mile southwest of the subject property. The immediate trade area features above average population demographics of 150,489 people within a 3-mile radius of the 7-Eleven. The subject 7-Eleven is approximately 11-miles from downtown Dallas, TX.

Garland is a city in the U.S. state of Texas. It is located northeast of Dallas and is a part of the Dallas-Fort Worth Metroplex. It is located almost entirely within Dallas County, except a small portion located in Collin and Rockwall Counties. As of 2017, the city had a population of 238,002 people. Garland is second only to the city of Dallas in Dallas County by population and has easy access to downtown Dallas via public transportation including Dart Blue line stations and buses. Today, Garland had a variety of industries, including electronics, steel fabrication, oilfield equipment, aluminum die casting, hat manufacture, dairy products, and food processors.



Tom Thumb in Meadow Creek Square - Garland, TX





# DALLAS, TEXAS AREA



## DALLAS, TX

Dallas is the 3rd-largest city in Texas and the 9th-largest in the U.S. with a population of 1,341,000. Dallas is recognized as a leader internationally within industrial and financial sectors. DFW International Airport is one of the largest and busiest airports in the world. Dallas has more shopping centers per capita than any other city in the U.S. and is home to two super regional center malls, the Dallas Galleria and North Park Center (2nd largest mall in Texas). Dallas is home to the 3rd-largest concentration of Fortune 500 companies in the U.S. and is the largest economic center in the DFW Metroplex. Dallas is also ranked 6th in the US and 14th in world rankings of GDP by the Organization for Economic Co-operation and Development.



## DALLAS AND THE METROPLEX

Dallas is the only city in the South Central and Southwest regions of the U.S. to be rated as a “beta plus” world city by the Globalization and World Cities Study Group & Network.

High demand in the residential sector has increased the volume of home sales in the Dallas area, especially in the cities located more or less north of downtown Dallas. Executive and luxury homes built on golf course and lake front lots, elegant gated estates, horse properties with acreage, as well as fine homes in both recently developed and well-established suburban neighborhoods are all available in the north Dallas suburbs area. North Dallas cities and towns are routinely ranked among the best suburbs in the DFW Metroplex, and top Dallas suburbs for families and the public schools that serve them typically dominate objectively compiled best DFW school districts, DFW’s best K-12 schools and best DFW public high schools lists.

Dallas is the best-ranked city on the Regulatory Climate Index thanks to its efficient local regulations. Entrepreneurs and small businesses can expect a welcoming business environment across all five areas of local regulation. Dallas scores above average across each meaningful measure of an interaction that a business has with a local government agency through procedure, time, and cost. These rankings reflect the city’s continuing efforts to develop programs and initiatives to strengthen the business environment, provide access to capital, and encourage economic growth at the local level.

Dallas already features an Uptown district that is known for its vibrant lifestyle, luxury office and living spaces, and high-end restaurants. Soon the city will be adding a Midtown district.

Dallas Midtown is being developed in the Valley View – Galleria area of Dallas. The new urban living and retail center will be bordered by 635 on its South, Spring Valley Road to its North, Dallas Tollway to its West and Preston Road to its East.

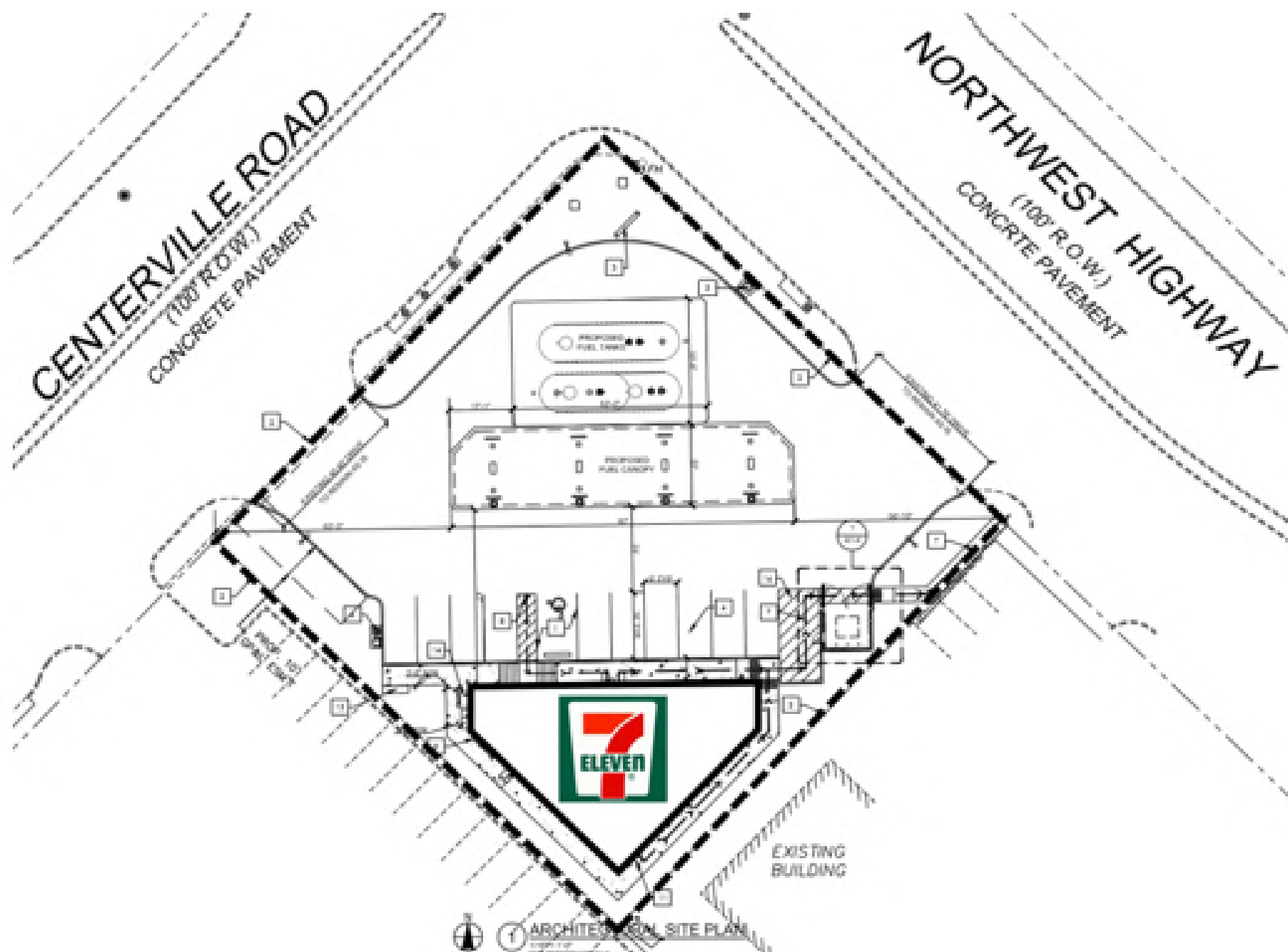
*Photo: Dallas Midtown*



The \$4 Billion renovation provides an urban atmosphere within the heart of the population of North Dallas. The innovative development encompasses unique design concepts never before seen in our region. “This development will create a city within a city. With restaurants, shopping, housing and office space, Dallas Midtown will completely redefine this part of Dallas,” said Linda Koop, Former City Council Member and State Representative. Plan highlights include hike and bike trails connecting to White Rock Lake, parks and open space, two luxury hotels, iconic office towers, luxury condo units for sale, a 10 screen AMC movie theater, boutique shopping, restaurants and entertainment venues.

The Metroplex has one of the highest concentrations of corporate headquarters in the United States. 20 Fortune 500 companies are headquartered in the area. ExxonMobil is headquartered in Irving, Texas. The Metroplex also contains the largest Information Technology industry base in the state (often referred to as Silicon Prairie or the Telecom Corridor), due to the large number of corporate IT projects and the presence of numerous related firms. The Telecom Corridor located just north of Dallas in Richardson is home to more than 5,700 companies including Texas Instruments which employs over 10,000 people at its HQ. The region benefits from more than 60 colleges and universities, such as TCU, SMU, UNT, UTD, UTA, DBU, Texas Wesleyan, Texas A&M University School of Law, and many others.

# SITE PLAN



11 +/- PARKING SPOTS



0.51 +/- ACRES



2,506 +/- SQ. FT.

Routh Roach Elementary  
(468 students)

SATURN RD.  
(± 15,715 VPD)

Southgate Elementary  
(491 students)



Saturn Square Apartments  
(117 units)

NORTHWEST HWY.  
(± 28,085 VPD)

2 apartment complexes  
(494 units)

Meadow Creek Square  
(+162K SF)



Meadow Creek Village  
(+90K SF)



3 schools  
(1,629 students)



Montclair Elementary  
(551 students)

I - 635  
(± 200,972 VPD)

Sierra Park Apartments  
(656 units)

CENTERVILLE RD.  
(± 39,860 VPD)

Spanish Brook Apartments  
(248 units)



10 apartment complexes  
(2,284 units)



# SECURE

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## NET LEASE

***WE LOOK FORWARD TO HEARING FROM YOU!***

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### **DALLAS OFFICE**

3100 Monticello Avenue  
Suite 220  
Dallas, TX 75205  
(214) 522-7200

### **LOS ANGELES OFFICE**

123 Nevada Street  
El Segundo, CA 90245  
(424) 220-6430



# TEXAS DISCLAIMER

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## **Approved by the Texas Real Estate Commission for Voluntary Use**

*Texas law requires all real estate licensees to give the following information about brokerage services to prospective buyers, tenants, sellers and landlords.*

### **Information About Brokerage Services**

Before working with a real estate broker, you should know that the duties of a broker depend on whom the broker represents. If you are a prospective seller or landlord (owner) or a prospective buyer or tenant (buyer), you should know that the broker who lists the property for sale or lease is the owner's agent. A broker who acts as a subagent represents the owner in cooperation with the listing broker. A broker who acts as a buyer's agent represents the buyer. A broker may act as an intermediary between the parties if the parties' consent in writing. A broker can assist you in locating a property, preparing a contract or lease, or obtaining financing without representing you. A broker is obligated by law to treat you honestly.

### **IF THE BROKER REPRESENTS THE OWNER:**

The broker becomes the owner's agent by entering into an agreement with the owner, usually through a written – listing agreement, or by agreeing to act as a subagent by accepting an offer of subagency from the listing broker. A subagent may work in a different real estate office. A listing broker or subagent can assist the buyer but does not represent the buyer and must place the interests of the owner first. The buyer should not tell the owner's agent anything the buyer would not want the owner to know because an owner's agent must disclose to the owner any material information known to the agent.

### **IF THE BROKER REPRESENTS THE BUYER:**

The broker becomes the buyer's agent by entering into an agreement to represent the buyer, usually through a written buyer representation agreement. A buyer's agent can assist the owner but does not represent the owner and must place the interests of the buyer first. The owner should not tell a buyer's agent anything the owner would not want the buyer to know because a buyer's agent must disclose to the buyer any material information known to the agent.

### **IF THE BROKER ACTS AS AN INTERMEDIARY:**

A broker may act as an intermediary between the parties if the broker complies with The Texas Real Estate License Act. The broker must obtain the written consent of each party to the transaction to act as an intermediary. The written consent must state who will pay the broker and, in conspicuous bold or underlined print, set forth the broker's obligations as an intermediary. The broker is required to treat each party honestly and fairly and to comply with The Texas Real Estate License Act. A broker who acts as an intermediary in a transaction:

- shall treat all parties honestly;
- may not disclose that the owner will accept a price less than the asking price submitted in a written offer unless authorized in writing to do so by the owner;
- may not disclose that the buyer will pay a price greater than the price submitted in a written offer unless authorized in writing to do so by the buyer; and
- may not disclose any confidential information or any information that a part specifically instructs the broker in writing not to disclose unless authorized in writing to disclose the information or required to do so by The Texas Real Estate License Act or a court order or if the information materially relates to the condition of the property.

With the parties' consent, a broker acting as an intermediary between the parties may appoint a person who is licensed under The Texas Real Estate License Act and associated with the broker to communicate with and carry out instructions of one party and another person who is licensed under that Act and associated with the broker to communicate with and carry out instructions of the other party.