

SECURE
NET LEASE

7-ELEVEN

\$4,723,500 | 4.75% CAP

NEW 15 YEAR CORPORATE ABSOLUTE NNN LEASE

2213 Spring Stuebner Rd, Spring, TX



FILE PHOTO

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TABLE OF CONTENTS

INVESTMENT OVERVIEW	3
TENANT OVERVIEW IN THE NEWS	5
LEASE OVERVIEW AERIAL	7
LOCATION OVERVIEW	9
HOUSTON AREA OVERVIEW	11
SITE PLANS	13

INVESTMENT OVERVIEW

PRICE CAP:	\$4,723,500 4.75%
NET OPERATING INCOME:	\$224,319
BUILDING AREA:	+/- 4,842 Square Feet
LAND AREA:	+/- 0.97 Acres
YEAR BUILT:	2019
LANDLORD RESPONSIBILITY:	None Absolute NNN
OCCUPANCY:	100%

INVESTMENT HIGHLIGHTS



**15-YEAR
CORPORATE
ABSOLUTE NNN**



**DENSE RETAIL
CORRIDOR**



S&P RATED: AA-



**ALONG HWY 99
TOLL RD. & I-45 N**

- ✓ New 15-year corporate absolute NNN lease with 10% rent increase every 5-years, starting year 6 in primary term and year 16 in options.
- ✓ Dense retail trade area. Located directly across from the The Market at Springwoods Village (167,199 SF), a Kroger anchored shopping center.
- ✓ Downtown Houston, the nations 4th largest city, is 20 miles from the subject property and George Bush International Airport which, serves 40M passengers annually, is just 10 miles away.
- ✓ 7-Eleven serves several major corporate HQ's, including the Exxon Mobil campus (10,000 visitors/employees), Southwest Energy (960 employees), American Bureau of Shipping (1,200 employees) and Hewlett-Packard (2,400 employees)
- ✓ Other tenants in the trade area include HEB, Walmart and Target. The Woodland Mall (1.3M SF), which has approximately 10,000 visitors daily, is located directly north of the Highway 99 toll road.



FILE PHOTO

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:	www.7-eleven.com
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

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:	4, 5-Year Periods
Projected Rent Commencement:	March 2020
Projected Lease Expiration:	March 2035
Lease Type:	Corporate Absolute NNN Lease
Taxes:	Tenant
Insurance:	Tenant
Common Area Maintenance:	Tenant
Roof, Structure, Parking Lot:	Tenant
Rent Increases:	10% Every 5 Years in Primary Term & Option Periods
Annual Rent Years 1-5:	\$224,319
Annual Rent Years 6-10:	\$246,751
Annual Rent Years 11-15:	\$271,426
Option 1 Years 16-20:	\$298,569
Option 2 Years 21-25:	\$328,425
Option 3 Years 26-30:	\$361,268
Option 4 Years 31-35:	\$397,395



THE MARK AT CITYPLACE
SPRINGWOODS VILLAGE APARTMENTS
(255 UNITS)

Bright Horizons
Early Education & Preschool

REDSTAR
Energy Services

SWN
Southwestern Energy

CVS pharmacy

Residence INN
BY MARRIOTT

COURTYARD
Marriott

Exxon Mobil Fuels
SUBWAY
SUNBELT

99
TEXAS

BELVEDERE AT
SPRINGWOODS VILLAGE
(342 UNITS)

CHI ST. LUKE'S
HEALTH-SPRINGWOODS
VILLAGE HOSPITAL

GRAND PARKWAY
± 43,355 VPD

Public Storage

HOLZWARTH ROAD
± 19,882 VPD

Kroger
Chick-fil-A
MOD
edible arrangements
ZOE'S KITCHEN

NORTH FREEWAY
± 181,637 VPD

CUBE SMART
self storage

SPRING STUEBNER ROAD
± 20,053 VPD

7-Eleven
SUBJECT PROPERTY
2213 SPRING STUEBNER RD.

ST. EDWARD
CATHOLIC SCHOOL
(384 STUDENTS)

PENSKE

at&t
RED WING
Domino's
DUNKIN' DONUTS

enterprise

45
INTERSTATE

FedEx

UNITED STATES
POSTAL SERVICE

cricket
wireless

WELLS FARGO

BBVA

at&t
MATTRESS ONE

AutoZone
ALDI
EXPRESS
OL'CHANGE

LONG JOHN
SILVER'S
Jimmy Mikes
STEAK 'N' SHAKES

Strique
Gallery

Starbucks
ACE
Hardware

enterprise
Jeep
RAM

FERGUSON

Amegy Bank

± 48,250 VPD

2920
ROAD

WELLS FARGO

Walgreens
H-E-B
Wendy's
McDonald's
ups
Little Caesars

boost
U-HAUL
MATTRESS FIRM
T-Mobile
Batteries + Bulbs

O'Reilly AUTO PARTS
Academy
SPORTS-OUTDOORS
GEICO
Aaron's
metro
burkes
OUTLET
McDonald's
Wendy's

Shell

Ford
ARC GLASS

FARMERS
INSURANCE

Texan
MATTRESS

ANYTIME
FITNESS

Allstate

Public Storage

Panera
BREAD
CHIPOTLE

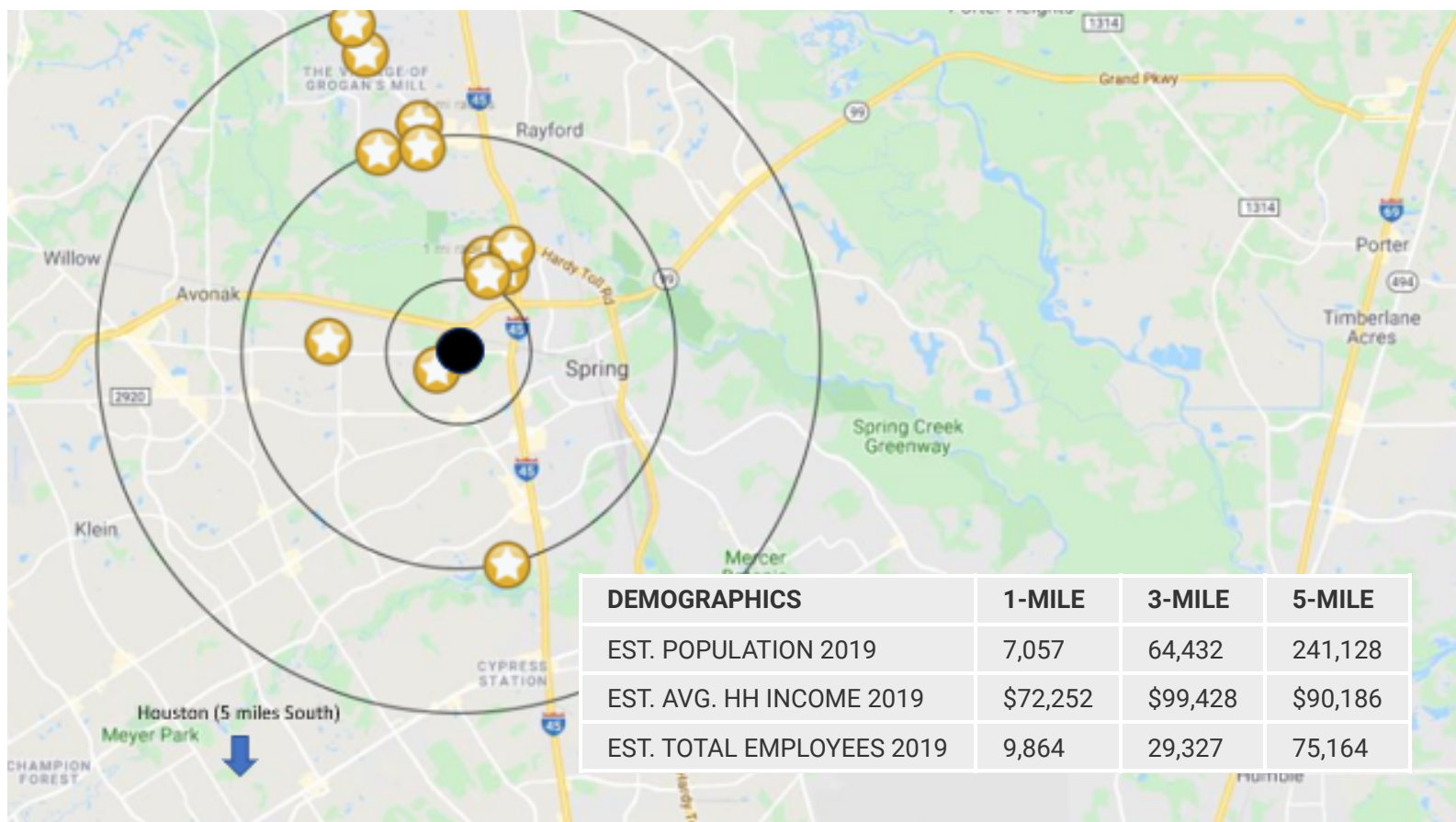
Arby's

Allstate
Ford
NEXCAR
Starbucks
Red Roof

Walmart
Chick-fil-A

LANDMARK AT SPRING
CYPRESS APARTMENTS
(408 UNITS)

LOCATION OVERVIEW



ECONOMIC DRIVERS

[Click here for google maps link](#)

COMPANY (EMPLOYEES)

Venator Materials (4,500)

Exxon Mobil (3,476)

Swn Productions, Arkansas LLC. (1,400)

Fidelity National Information Services Inc. (1,100)

Hewlett Packard Inc. (1,000)

Whc, LLC (803)

American Bureau of Shipping (700)

Chevron Phillips Chemical Company (600)

Mckesson Specialty Health Practice Services (650)

Hunting PLC (581)

Benchmark Conference (525)

Eco Services Operations LLC. (500)

WoodInds Resort Conference Center Holdings Llc. (500)

Klien Ind. School District (200 + 5,000 students)

Rsl Contractors Ltd. (450)

Power Line Services (400)

Walmart Inc. (400)

U.S. Steel Tubular Products, Inc. (200)

IMMEDIATE TRADE AREA

SPRING, TEXAS

The name “Spring” is applied to a large area of northern Harris County and a smaller area of southern Montgomery County. CNN Money have previously listed Spring as #14 of the 20 most affordable locations to live within the United States. According to Data U.S.A Spring, Texas is the 676th largest city in the United States that has a total population of 57,000 from which 95.2% are citizens in the State of Texas. Spring Texas is a census-designated place on the corner of Spring Stuebner and Holzwarth Rd, in between Interstate – 45 North & the 99 Highway Toll Road. Springwoods Village has planned for more than 9 million square feet to commercial space. The area’s economic base is well diversified with over 8,210 businesses. The business community includes world-class corporate campuses such as ExxonMobil, Southwestern Energy, American Bureau of Shipping, Hewlett-Packard Inc, Anadarko Petroleum, Chevron Philips Chemical Company, Baker Hughes, Hunstman Petrochemical Corporation, Maersk Line, McKesson Specialty Health, Reposal USA, Talisman Energy USA and Waste Connections, Inc. The Market at Springwoods Village is strategically placed within the master-planned Springwoods Village Community, at the intersection of Spring Stuebner and Holzwarth Road. Located directly across from the subject 7-Eleven with exciting destinations and retailers such as Walmart, Target, HEB, Kroger, Chick-fil-A and Walgreens. The Spring Independent school district is well known for being a great community for students to begin their academic careers. The Independent school district serves over 36,000 pre-kindergarten through 12th grade students in a diverse district located 10 minutes from the subject property.



Exxon Mobil Campus

HOUSTON METRO AREA



HOUSTON, TEXAS

Many people know Houston for its status as the fourth largest city in the country, its notoriously aggressive driving culture, or legendary Tex-Mex. But there's a lot more to Space City than big numbers and tasty queso. The Houston-Sugar Land-Baytown Metropolitan Statistical Area (MSA), colloquially known as Greater Houston, is the 4th largest in the United States with a population of 5,946,800. From 2000 to 2030, the metropolitan area is projected by Woods and Poole Economics to rank 5th in the nation in population growth – adding 2.66 million people. Houston is home to the Texas Medical Center – ranking #1 largest in the world.



GREATER HOUSTON MSA

The Houston-The Woodlands-Sugar Land Metropolitan Statistical Area (MSA), colloquially known as Greater Houston, is the 5th largest in the U.S. with a population of 6,997,384 as of 2018.

Houston is the most diverse metropolitan area in Texas and has been described as the most racially and ethnically diverse major metropolis in the U.S. It is home to many cultural institutions and exhibits, which attract more than 7 million visitors a year to the Museum District.

CNN/Money and Money Magazine have recognized 5 cities in the Greater Houston area the past 3-years as part of its 100 Best Places to Live in the U.S. From 2000 to 2030, the metropolitan area is projected by Woods & Poole Economics to rank 5th in the nation in population growth—adding 2.66 million people. Houston has historically been among the fastest-growing metropolitan areas in the U.S.; it was the fastest-growing in absolute terms during the 2013–2014 census year, adding 156,371 people. The area grew 25.2% between 1990 and 2000—adding more than 950,000 people—while the nation's population increased only 13.2% over the same period, and from 2000 to 2007 alone, the area added over 910,000 people. The Greater Houston Partnership projects the metropolitan area will add between 4.1 and 8.3 million new residents between 2010 and 2050. Greater Houston has the 7th-highest metropolitan-area gross domestic product in the U.S., valued at \$490 billion in 2017. A major trade center anchored by the Port of Houston, Houston MSA has the 2nd-highest trade export value of all MSAs, at over \$84 billion in 2016, accounting for 42% of the total exports of Texas. Metropolitan Houston is home to the headquarters of 21 Fortune 500 companies, ranking 4th among all MSAs. Only 26 nations other than the U.S. have a GDP exceeding the Greater Houston GMP. Mining, which in Houston is almost entirely oil and gas exploration and production, accounts for 11 percent of Greater Houston's GMP.

Houston has become a global city, with strengths in culture, medicine, and research. Houston is home to

the Texas Medical Center—the largest medical center in the world—several universities (including Rice University, Texas Southern University, and The University of Houston), and two of the largest systems of higher learning in the U.S. (The Houston and Lone Star Community College systems). The University of Houston's annual impact on the Houston-area's economy alone equates to that of a major corporation: \$1.1 billion in new funds attracted annually to the Houston area, \$3.13 billion in total economic benefit, and 24,000 local jobs generated.

Houston Medical Center



Galveston Bay and the Buffalo Bayou together form one of the most important shipping hubs in the world, and the Port of Houston, the Port of Texas City, and the Port of Galveston are all major seaports located in Greater Houston. The Port of Houston ranks 1st in the U.S. in international waterborne tonnage handled and 2nd in total cargo tonnage handled. The area is one of the leading centers of the energy industry, particularly petroleum processing, and many companies have large operations in this region. The MSA comprises the largest petrochemical manufacturing area in the world, including for synthetic rubber, insecticides, and fertilizers. Much of metro area's success as a petrochemical complex is enabled by the Houston Ship Channel. The area is also the world's leading center for building oilfield equipment, and is a major center of biomedical research, aeronautics, and high-technology.



4,842 +/- SQ. FT.

SECURE

NET LEASE

WE LOOK FORWARD TO HEARING FROM YOU!

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