

SINGLE TENANT NNN

New Construction Investment Opportunity



COMING SOON



6482 N. ACADEMY BOULEVARD

COLORADO SPRINGS COLORADO

ACTUAL SITE





EXCLUSIVELY MARKETING BY

Broker of Record: Tony Pierangeli – CO License #ER40024553

RYAN TOMKINS

First Vice President

SRS National Net Lease Group

3131 Camino Del Rio N, Suite 310

San Diego, CA 92108

D 619.489.9005

M 858.603.8436

Ryan.Tomkins@srsre.com

CA License No. 01380079

COMING SOON





CONTENTS

5

INVESTMENT SUMMARY

Offering Summary | Investment Highlights

9

PROPERTY OVERVIEW

Aerials | Development Map | Site Plan | Location Map

15

AREA OVERVIEW

Demographics

17

FINANCIALS

Rent Roll | Brand Profile



PROPERTY PHOTO



COMING SOON





INVESTMENT SUMMARY



COMING SOON



SRS National Net Lease Group is pleased to offer the opportunity to acquire the fee simple interest (land & building ownership) in a brand-new build to suit, NNN leased, freestanding, 7-Eleven (S&P: AA-) investment property located in Colorado Springs, CO. The tenant has signed a new 15-year lease with 4 (5-year) options to extend. There are 7.50% rental increases every 5 years throughout the initial term and at the beginning of each option period. The lease is NNN with the only landlord responsibility being its structure- making it an ideal, low-management investment opportunity for an investor.

7-Eleven is located at the signalized, hard corner intersection of N Academy Boulevard and Dublin Boulevard, averaging 65,900 combined vehicles passing by daily. The site is 1.5 miles southeast of the on/off ramps to Interstate 25, a primary north/south commuter thoroughfare traveling throughout the mountain states, averaging an additional 83,300 VPD. The asset is strategically positioned within a dense retail corridor serving the city of Colorado Springs, with other nearby national/credit tenants including Sprouts, King Soopers, Hobby Lobby, Discount Tire, Home Depot, Sam's Club and more. Moreover, 7-Eleven is less than 4 miles northeast of University of Colorado - Colorado Springs, a public higher education institution with more than 12,500 students currently enrolled. The Air Force Academy is also roughly 8 miles northeast of the site.

The city of Colorado Springs was named the #1 city for employment growth in a 2019 WalletHub report and has a higher millennial population growth rate than any other city in the country according to a 2018 report by the Brookings Institution's Metropolitan Policy Program. The city is widely regarded as a great place to live and has experienced extensive growth in recent years. Today, the 5-mile trade area is supported by more than 227,885 residents and more than 118,000 employees. Residents within 1 mile boast a healthy average household income of \$92,000 and consumer spending tops \$2.6mm in a 5-mile radius (source CoStar). This property is located in the most active residential development zone of Colorado Springs (see development page in OM) which will only further its long term value.

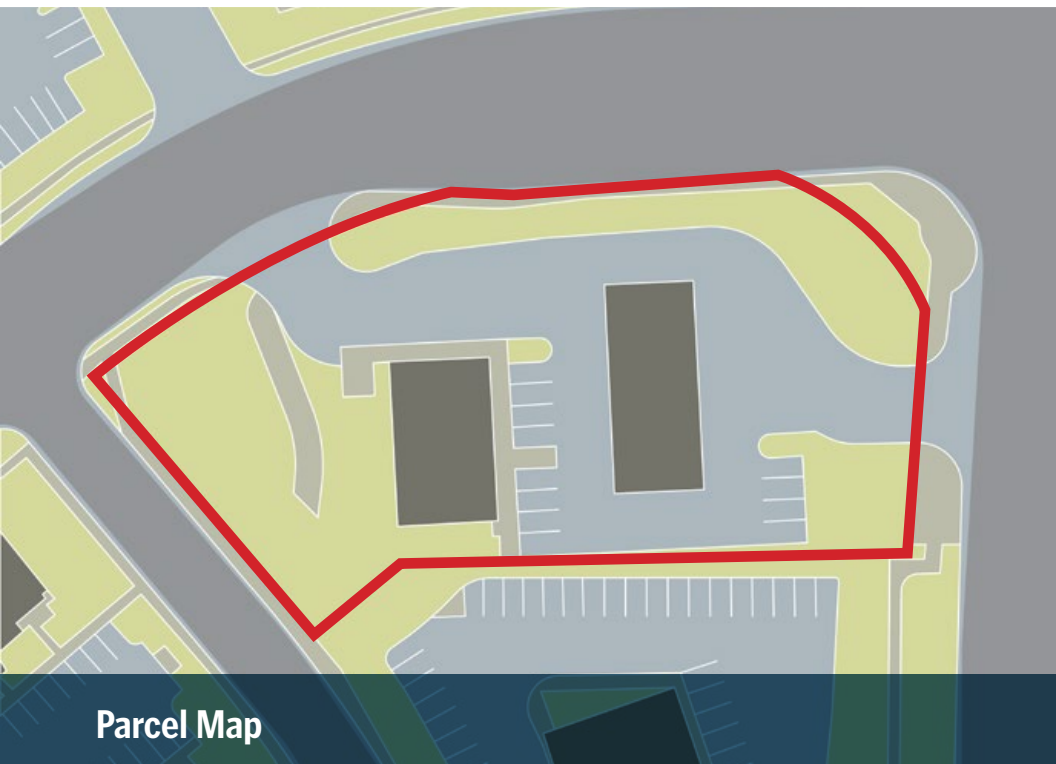


PROPERTY PHOTOS





OFFERING SUMMARY



Parcel Map

Offering

PRICING	\$5,511,000
NET OPERATING INCOME	\$239,722
CAP RATE	4.35%
GUARANTY	Corporate
TENANT	7-Eleven, Inc.
LEASE TYPE	NNN
LANDLORD RESPONSIBILITIES	Structure

Property Specifications

RENTABLE AREA	3,010 SF
LAND AREA	1.12 Acres
PROPERTY ADDRESS	6482 N. Academy Boulevard Colorado Springs, CO 80918
YEAR BUILT	2020 (Est. Opening Summer 2020)
PARCEL NUMBER	63171-16-003 & 63171-16-110
OWNERSHIP	Fee Simple (Land & Building)



INVESTMENT HIGHLIGHTS

Located at Signalized, Hard Corner Intersection | Excellent Access | Close Proximity to Interstate 25

- Located at the signalized, hard corner intersection of N. Academy and Dublin Blvd averaging 65,900 combined vehicles passing by daily
- Access via Dublin or Academy (right in, right out)
- 1.5 miles east of the on/off ramps to Interstate 25 (83,300 VPD), a primary north/south commuter thoroughfare traveling throughout the Mountain states

New 15-Year Lease | Rental Increases | Options to Extend

- Brand new 15-year lease
- Landlord benefits from 7.5% rental increases every 5 years
- 4 (5-year) options to extend

Brand New NNN Build to Suit | Investment Grade Tenant

- Currently under construction with completion scheduled for June 2020
- 7-Eleven is rated AA- by Standard and Poor's
- 7-Eleven, Inc. is the world's largest convenience store chain operating, franchising, and licensing more than 56,000 stores in 18 countries
- The state-of-the-art property includes both a 7-Eleven branded convenience store and a 6-pump gas station

NNN Leased Asset | Fee Simple Ownership | Minimal Landlord Responsibilities | Accelerated Depreciation

- Landlord is responsible for structure of the building only
- Fee simple ownership of a C-Store and Gas Station provides landlord the opportunity to use an accelerated depreciation of 15 years compared to the typical 39-year depreciation of other commercial properties

Large Defense Industry | Stable Local Economy

- Colorado Springs is home to the U.S. Air Force Academy, Peterson Air Force Base, Fort Carson, Schriever Air Force Base, and NORAD
- Significant defense corporations include Boeing, General Dynamics, Harris Corporation, Lockheed Martin and Northrop Grumman
- Over 90,000 Military Households within 5-mile radius

Robust Growth | Strong Demographics in 5-Mile Trade Area

- Colorado Springs was voted the #1 most desirable place to live by the US News & World Report
- #1 city for employment growth in 2019 – WalletHub
- Highest millennial population growth rate of any city in the country in 2018 Brookings Institution's Metropolitan Policy Program
- Population growth of 11.78% is expected between 2019 - 2024 (source, Costar)
- Specifically, the 5-mile trade area is supported by more than 227,885 residents and more than 118,000 employees
- Residents within 1 mile boast a healthy average household income of \$92,000

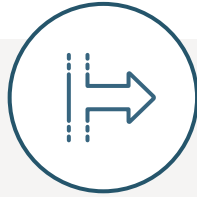


PROPERTY OVERVIEW



Location

Located in
(Colorado Springs, CO)
El Paso County



Access

Dublin Boulevard
1 Access Point

N. Academy Boulevard
1 Access Point
(Right In, Right Out)



Traffic Counts

Dublin Boulevard
18,000 Cars Per Day

N. Academy Blvd
47,900 Cars Per Day



Improvements

There is approximately
3,010 SF of existing
building area



Parking

There are approximately
12 parking spaces
on the owned parcel.
The parking ratio is
approximately 3.98 stalls per
1,000 SF of leasable area.



Parcel

Parcel Number:
63171-16-003 & 63171-16-110
Acres: 1.12
Square Feet: 49,057 SF



Year Built

2020
(Est. Opening Summer 2020)



Zoning

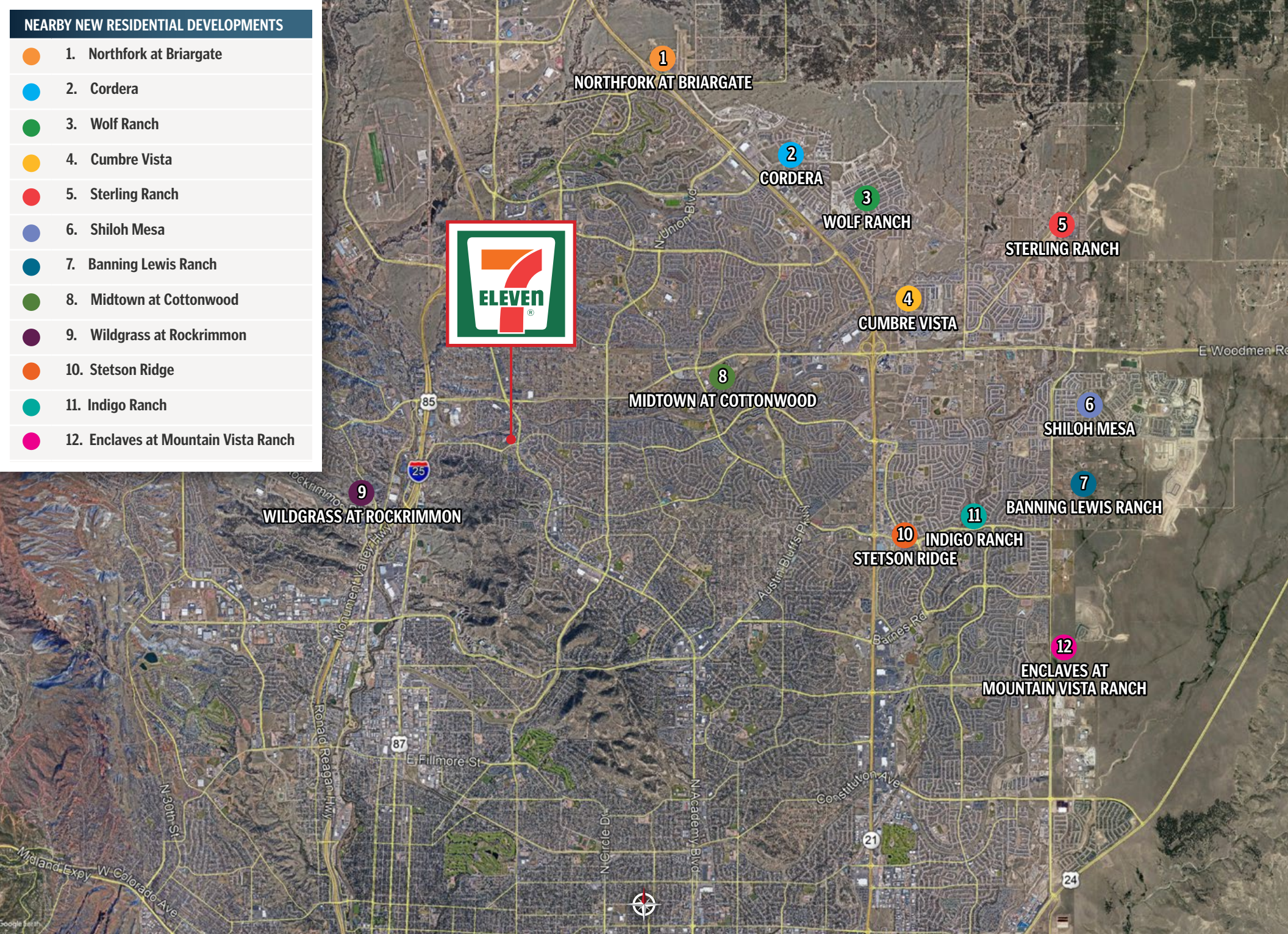
PBC-HS
Planned Business Center

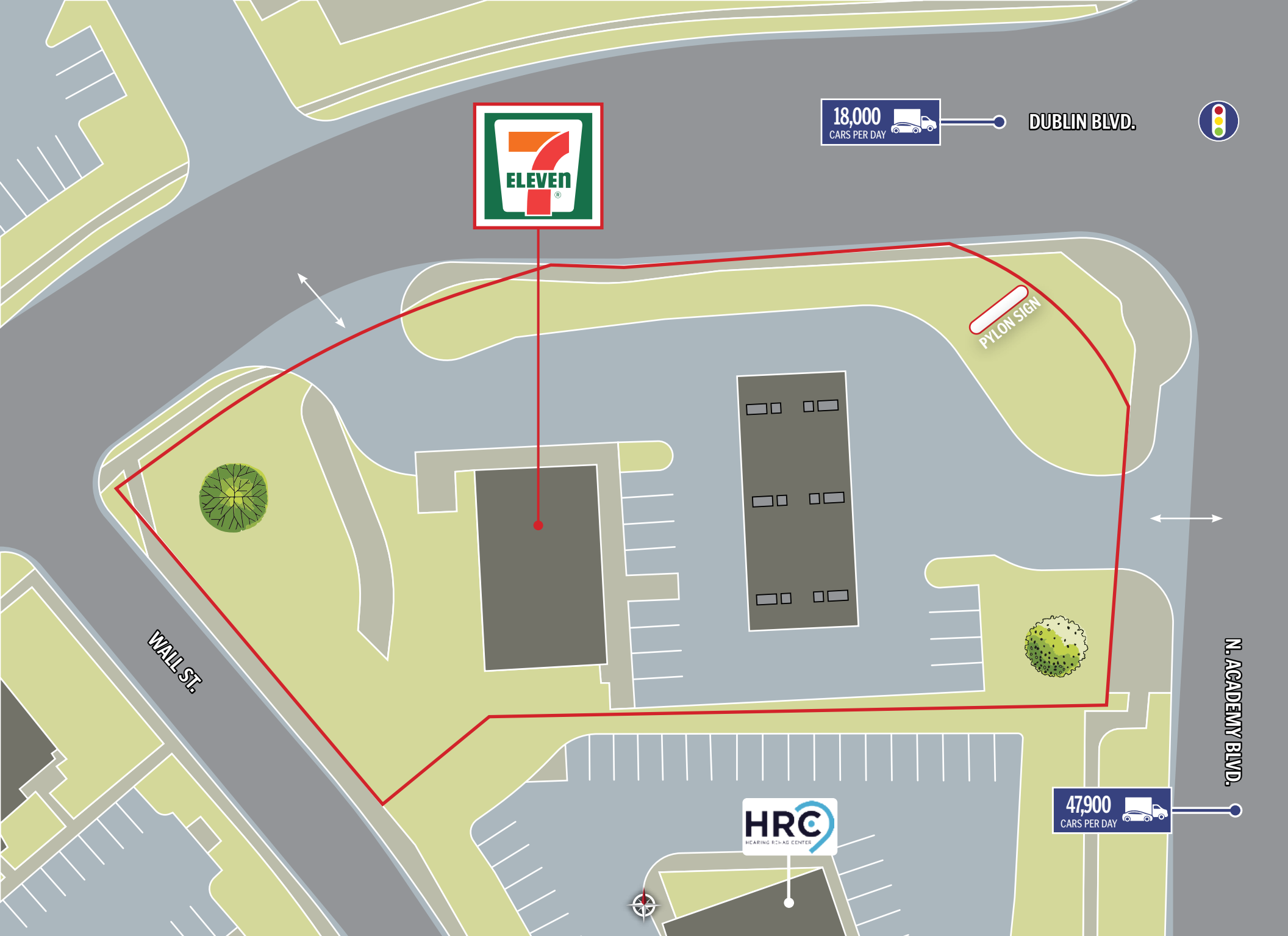




NEARBY NEW RESIDENTIAL DEVELOPMENTS

1. Northfork at Briargate
2. Cordera
3. Wolf Ranch
4. Cumbre Vista
5. Sterling Ranch
6. Shiloh Mesa
7. Banning Lewis Ranch
8. Midtown at Cottonwood
9. Wildgrass at Rockrimmon
10. Stetson Ridge
11. Indigo Ranch
12. Enclaves at Mountain Vista Ranch





18,000
CARS PER DAY

DUBLIN BLVD.



PYLON SIGN

WALL ST.

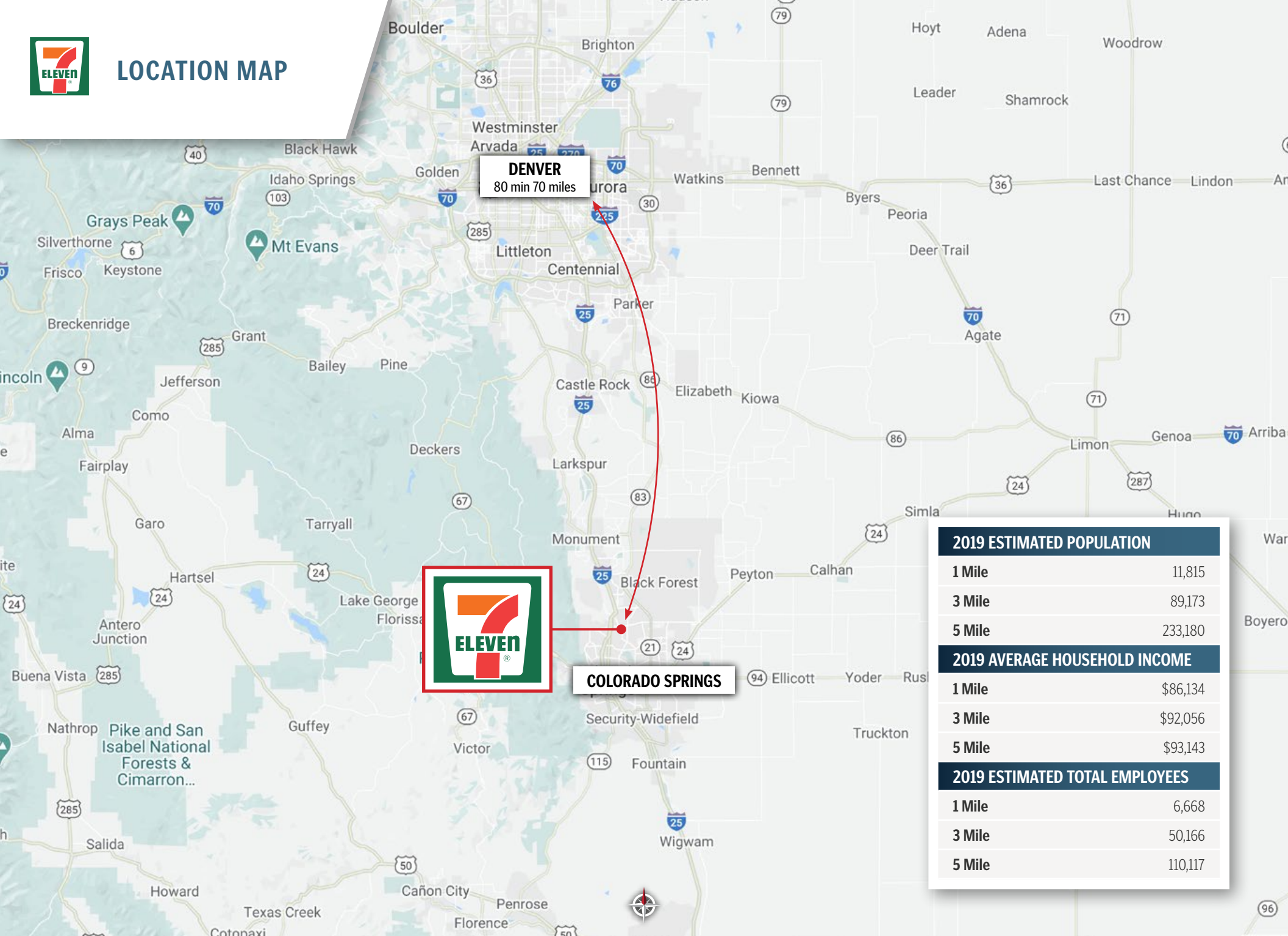
N. ACADEMY BLVD.



47,900
CARS PER DAY



LOCATION MAP



2019 ESTIMATED POPULATION

1 Mile	11,815
3 Mile	89,173
5 Mile	233,180

2019 AVERAGE HOUSEHOLD INCOME

1 Mile	\$86,134
3 Mile	\$92,056
5 Mile	\$93,143

2019 ESTIMATED TOTAL EMPLOYEES

1 Mile	6,668
3 Mile	50,166
5 Mile	110,117



AREA OVERVIEW

Key Industries

Aerospace &
Defense

Healthcare &
Medical Technologies

Information Technology
& Cybersecurity

Manufacturing

Sports



Major Employers



Colorado Springs, Colorado

Colorado Springs, also known as Olympic City USA, is the county seat and the most populous municipality of El Paso County, Colorado. Colorado Springs is located 60 miles south of the Colorado State Capitol in Denver. The City of Colorado Springs is the 2nd largest city in Colorado with a population of 479,619 as of July 1, 2019.

The city is home to beautiful landscapes, miles of hiking trails, rich history, the United States Olympic Committee Headquarters, 21 National Olympic Governing Bodies, over 50 National Sport Organizations, the U.S. Olympic Training Center, The US Air Force Academy and a thriving economy. US News and World report ranked The Springs 6th “Best Weekend Getaway” and the most desirable place to live in the United States.

One of the most popular areas in Colorado Springs is the park on its western edge, Garden of the Gods, considered by many to be the most beautiful park in the world. It is a National Natural Landmark with 300 foot sandstone rock formations often viewed against a backdrop of the snow-capped mountains of Pikes Peak. The park offers a variety of annual events, one of the most popular of which is the Starlight Spectacular; a recreational bike ride held every summer to benefit the Trails and Open Space Coalition of Colorado Springs.

Colorado Springs has several major parks, such as Palmer Park, America the Beautiful Park (Confluence Park), Memorial Park, and Monument Valley Park. The Austin Bluffs Park also affords a place of recreation in eastern Colorado Springs.

Tourism is the third largest employer in the Pikes Peak region, accounting for more than 16,000 jobs. Colorado Springs has more than 55 attractions and activities in the area, including Garden of the Gods, United States Air Force Academy, the ANA Money Museum, Cheyenne Mountain Zoo, Colorado Springs Fine Arts Center, Old Colorado City and the U.S. Olympic Training Center.



AREA DEMOGRAPHICS

	1 MILE	3 MILES	5 MILES
2019 Estimated Population	11,815	89,173	233,180
2024 Projected Population	12,540	93,200	248,337
2010 Census Population	10,459	81,840	209,834
Projected Annual Growth 2019 to 2024	1.20%	0.89%	1.27%
Historical Annual Growth 2010 to 2019	1.38%	0.97%	1.12%
2019 Estimated Households	5,097	35,808	92,818
2024 Projected Households	5,425	37,555	98,871
2010 Census Households	4,492	32,625	83,297
Projected Annual Growth 2019 to 2024	1.26%	0.96%	1.27%
Historical Annual Growth 2010 to 2019	1.43%	1.06%	1.16%
2019 Estimated White	86.65%	87.07%	86.65%
2019 Estimated Black or African American	5.02%	4.02%	4.22%
2019 Estimated Asian or Pacific Islander	2.78%	3.07%	3.23%
2019 Estimated American Indian or Native Alaskan	0.71%	0.84%	0.86%
2019 Estimated Other Races	3.88%	3.64%	3.77%
2019 Estimated Hispanic	12.87%	13.12%	13.55%
2019 Estimated Average Household Income	\$86,134	\$92,056	\$93,143
2019 Estimated Median Household Income	\$63,502	\$71,148	\$72,716
2019 Estimated Per Capita Income	\$37,533	\$37,091	\$36,989
2019 Estimated Total Businesses	784	4,493	9,152
2019 Estimated Total Employees	6,668	50,166	110,117





RENT ROLL

TENANT NAME	SQUARE FEET	Lease Term		Rental Rates							
		LEASE START	LEASE END	BEGIN	INCREASE	MONTHLY	PSF	ANNUALLY	PSF	RECOVERY TYPE	OPTIONS
7-Eleven, Inc.	3,010	Aug 2020	Aug 2035	Year 1	-	\$19,977	\$6.64	\$239,722	\$79.64	NNN	4 (5-Year)
(Corporate Guaranty)		(Est.)	(Est.)	Year 6	7.50%	\$21,475	\$7.13	\$257,702	\$85.62		7.50% Incr. at Beg. of Each Option Term
				Year 11	7.50%	\$23,086	\$7.67	\$277,029	\$92.04		

FINANCIAL INFORMATION

Price	\$5,511,000
Net Operating Income	\$239,722
Cap Rate	4.35%
Lease Type	Absolute NNN

PROPERTY SPECIFICATIONS

Year Built	2020
Rentable Area	3,010 SF
Land Area	1.12 Acres
Address	6482 N. Academy Boulevard Colorado Springs, CO 80918





BRAND PROFILE



COMPANY TYPE

PARENT

2019 EMPLOYEES

2019 REVENUE

Subsidiary

Seven & I Holdings Co.

58,165

\$6.79 T

2019 NET INCOME

2019 ASSETS

2019 EQUITY

CREDIT RATING

\$203.00 B

\$5.80 T

\$2.52 T

S&P: AA-

7-Eleven

7-eleven.com

7-Eleven, Inc. is the premier name and largest chain in the convenience-retailing industry. Based in Irving, Texas, 7-Eleven operates, franchises and/or licenses more than 70,000 stores in 17 countries, including 11,800 in North America. Known for its iconic brands such as Slurpee, Big Bite and Big Gulp, 7-Eleven has expanded into high-quality salads, side dishes, cut fruit and protein boxes, as well as pizza, chicken wings, cheeseburgers and hot chicken sandwiches. 7-Eleven offers customers industry-leading private-brand products under the 7-Select brand including healthy options, decadent treats and everyday favorites, at an outstanding value. Customers also count on 7-Eleven for bill payments, self-service lockers and other convenient services. 7-Eleven, Inc. operates as a subsidiary of Seven-Eleven Japan Co., Ltd.





NATIONAL NET LEASE GROUP

SRS NATIONAL NET LEASE GROUP IS THE EXCLUSIVE NET LEASE CAPITAL MARKETS TEAM OF SRS REAL ESTATE PARTNERS.

275+

**RETAIL
PROFESSIONALS**

25+

OFFICES

#1

**LARGEST REAL ESTATE
SERVICES FIRM**
in North America
exclusively dedicated to retail

2100+

**RETAIL
TRANSACTIONS**
in 2019
company wide

485

**PROPERTIES
SOLD**
in 2019
NNLG

\$1.5B

**TRANSACTION
VALUE**
in 2019
NNLG

This Offering Memorandum has been prepared by SRS National Net Lease Group (SRS) and has been approved for distribution by the owner. Although effort has been made to provide accurate information, neither the owner nor SRS can warrant or represent accuracy or completeness of the materials presented herein or in any other written or oral communications transmitted or made available to the purchaser. Many documents have been referred to in summary form and these summaries do not purport to represent or constitute a legal analysis of the contents of the applicable documents. Neither owner nor SRS represents that this offering summary is all inclusive or contains all of the information a purchaser may require. All of the financial projections and/or conclusions presented herein are provided strictly for reference purposes and have been developed based upon assumptions and conditions in effect at the time the evaluations were undertaken. They do not purport to reflect changes in the economic performance of the property or the business activities of the owner since the date of preparation of this Offering Memorandum. The projected economic performance of the property, competitive submarket conditions, and selected economic and demographic statistics may have changed subsequent to the preparation of the package. Qualified purchasers are urged to inspect the property and undertake their own independent evaluation of the property, the market and the surrounding competitive environment.

*Statistics are for 2019

ACTUAL SITE

SRSRE.COM/NNLG