



7-Eleven (dark)

PORTLAND, OREGON



CAPITAL PACIFIC

Overview

7-Eleven Hillsdale

7170 SW BEAVERTON HILLSDALE HWY, PORTLAND, OR 97225 



THE OFFERING PROVIDES THE OPPORTUNITY TO ACQUIRE A SINGLE TENANT 7-ELEVEN THAT HAS OCCUPIED THE PREMISES SINCE 2011, AND WENT DARK IN DECEMBER 2019; 7-ELEVEN IS RESPONSIBLE FOR ALL TERMS AND CONDITIONS OF THEIR LEASE THROUGH THEIR LEASE EXPIRATION IN 2026. 7-ELEVEN IS AN INVESTMENT GRADE CREDIT TENANT (S&P: AA-), AND PROVIDES STRONG CASH FLOW WITH A SCHEDULED RENT INCREASE IN 2021. THE TENANT IS ACTIVELY LOOKING FOR A SUBLEASE OPPORTUNITY.

\$1,300,000

PRICE

6.90%

CAP

LEASEABLE SF

2,548 SF

LAND AREA

8,305 SF

RENT PER SF

\$35.20

LEASE TYPE

NNN

YEAR BUILT/RENOVATED

1976/2011

PARKING

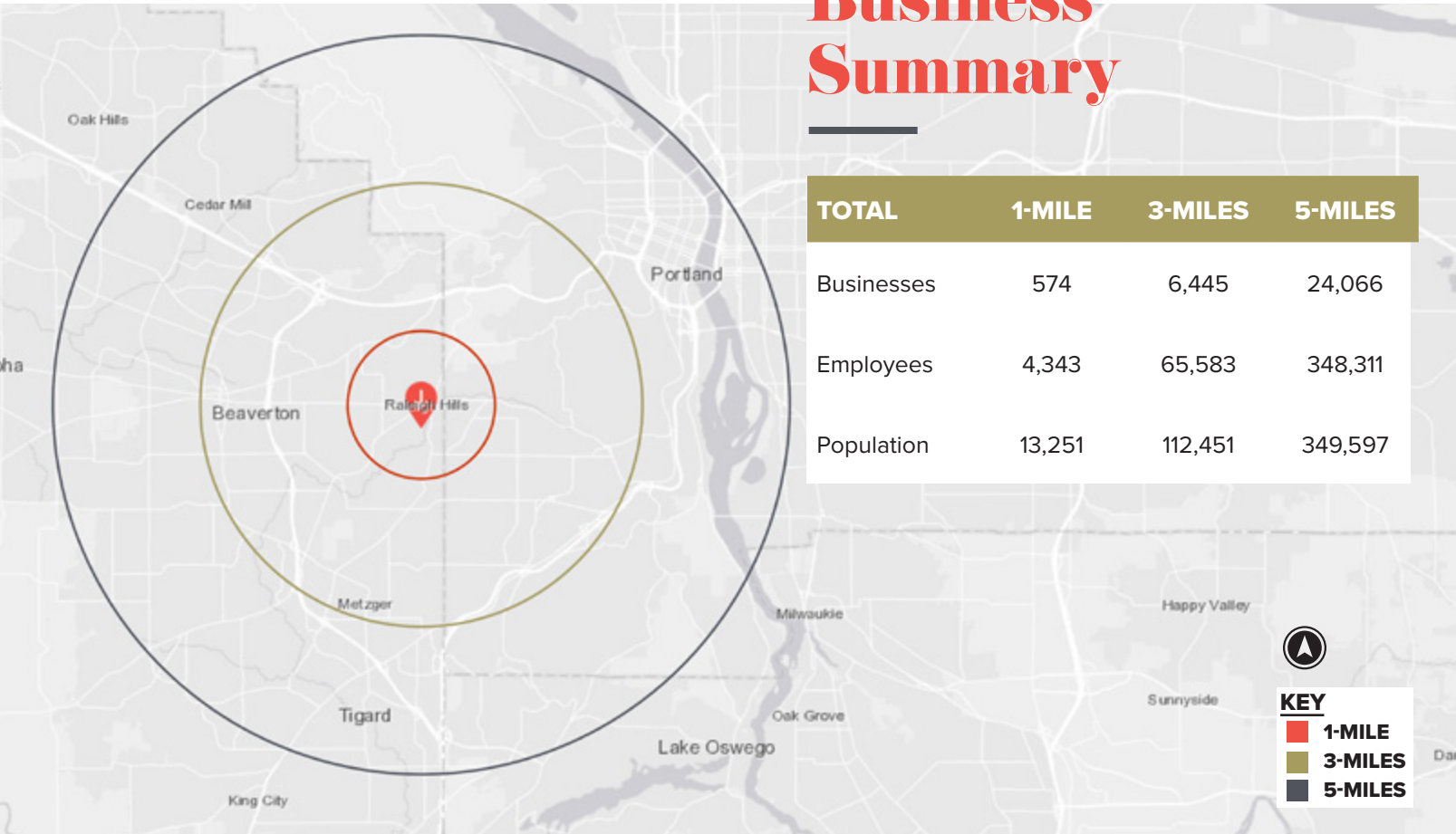
**±10 Spaces;
4.0/1,000 SF**

- Corporate 7-Eleven (S&P AA-) with more than 6 years remaining on the lease.
- 7-Eleven is liable for existing lease and pursuing sublet opportunities resulting in lower tenant acquisition costs to owner.
- Tenant is open to discussing lease buyout options providing owner-user flexibility in delivering premises.
- Near-term 10% rent bump in 2021 increases yield approximately 70 basis points.
- Hard corner of Beaverton Hillsdale Highway and Scholls Ferry, exposed to combined traffic counts of 38,400 VPD.
- Increased draw provided by proximity to New Seasons Market, Walgreens, and Chevron Gas Station.
- Affluent, high-density surrounding residential with over 350,000 residents within a 5-mile radius, earning over \$122,000 annually.
- Strong economy supported by proximity to a few of Oregon's largest employers - Nike, Intel, Tektronix, and IBM.
- New roof installed in 2011 with a 15.5-year warranty covering the roof through 2026.

Overview

Major Retailers & Employers

Business Summary



MAJOR RETAIL

Dollar Tree
Fred Meyer
New Seasons Market

Peet's Coffee & Tea
Starbucks
Subway
Taco Bell

Walgreens

MAJOR EMPLOYERS

Columbia Sportswear HQ
IBM
Intel
Nike Worldwide HQ
Tektronix



Major Retailers & Employers





Financial Summary

PRICE	\$1,300,000
CAPITALIZATION RATE	6.90%

CASH FLOW SUMMARY

SCHEDULED INCOME

Base Rent for the Period of:	6/1/2020 - 5/31/2021	PER SF	
		\$35.20	\$89,690
Total Effective Gross Income (EGI)		\$35.20	\$89,690

OPERATING EXPENSES

	PER SF	
CAMS		NNN
Property Taxes		NNN
Insurance		NNN
Total Operating Expenses	NNN	-

NET OPERATING INCOME	\$89,690
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Rent Roll

7-ELEVEN

Lease Term: 7/1/2011 - 6/30/2026

Size (SF): 2,548

RENT SUMMARY

DATE	MONTHLY BASE RENT	% INCREASE	ANNUAL RENT	PSF	CAP RATE
7/1/2016	\$7,474		\$89,690	\$35.20	6.90%
7/1/2021	\$8,222	10%	\$98,659	\$38.72	7.59%
OPTIONS					
1 7/1/2026	\$9,044	10%	\$108,524	\$42.59	8.35%
2 7/1/2031	\$9,948	10%	\$119,377	\$46.85	9.18%
3 7/1/2036	\$10,943	10%	\$131,314	\$51.54	10.10%

CURRENT	\$7,474		\$89,690	\$35.20	6.90%
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Lease Notes

Tenant has 3, 5 year base rent options available to exercise with 120 days notice.

Lease Abstract

Maintenance & Repair

TENANT'S OBLIGATIONS

Tenant is responsible for all maintenance of the interior and non-structural portions, including landscaping, roof, surface, HVAC, and parking areas.

LANDLORD'S OBLIGATIONS

Landlord is responsible for the structural soundness of the property including the maintenance and repair of all exterior walls, slab, and foundation.

Expenses

UTILITIES

Tenant is directly responsible for all utilities servicing the premises.

TAXES

Tenant is responsible to reimburse landlord for all taxes associated with the property.

INSURANCE

Tenant is responsible for maintaining general liability and property insurance policies. Tenant may self-insure if net worth is greater than \$50 million.

Lease Provisions

ROFR

Tenant has the option to purchase the property within 30 days of receipt of a bona fide offer and Landlord wishes to accept, at the same terms and conditions in such offer.

EXCLUSIVE USE

Landlord agrees that it will not operate a similar business to that of the Tenant at any property owned or controlled by Landlord adjacent to the premises.

Q & A

Q: CAN THE TENANT SUBLET OR ASSIGN THE PREMISES?

A: Yes, the tenant has the right to sublet or assign the premises without prior Landlord approval, yet is still liable for all terms and conditions of the lease. The tenant is actively seeking sublet opportunities.

Q: DOES THE TENANT HAVE THE RIGHT TO RE-ENTER THE PREMISES AFTER THEY HAVE GONE DARK?

A: The Tenant does have the right to re-enter the premises as long as they are current on the lease.

Q: DOES THE LANDLORD HAVE THE RIGHT TO RECAPTURE THE PREMISES ONCE 7-ELEVEN HAS GONE DARK?

A: So long as Tenant is current on rent and the performance of all the terms and conditions of their lease, Landlord is not permitted to recapture the Premises.

Q: HAS THERE BEEN ANY ENVIRONMENTAL TESTING PERFORMED AT THE PROPERTY?

A: The Property received a letter of No Further Action from the DEQ in August 2012. The Property previously operated as a gas station from 1936 to the 1970s, and all USTs were removed in the mid-1980s.

Contact Us

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