



7-ELEVEN

2636 River Blvd
Bakersfield, CA 93305

CONTENTS	PAGE
Investment Summary	03
Property Photo	04
Lease Summary	05
Rent Schedule	06
Retail Aerial	07
Site Plan	09
About the Brand	10
Location Overview	11

CONTACT INFORMATION



DOROTHY LEE
Associate
(424) 325-2684



TONY ANDERSON
Director
(424) 325-2615



7-ELEVEN - BAKERSFIELD, CA
INVESTMENT SUMMARY



Tenant	7-Eleven
Street Address	2636 River Blvd
City	Bakersfield
State	CA
Zip	93305
GLA	2,640 SF
Lot Size	0.31 AC
Year Built	1978

\$1,554,000

PURCHASE PRICE

4.00%

CAP RATE

\$62,160

NET OPERATING INCOME

Price / SF \$588.64

Rent / SF \$23.55



Pandemic and Recession Proof - 7-Eleven's are deemed an essential business nationwide and are still operating through the COVID-19 Pandemic. Historically, 7-Eleven's business thrived during the last economic recession. Bakersfield was ranked among the top 20 metropolitan areas in the country with economies least vulnerable to job loss due to COVID-19.

Corporate Guaranteed Lease by Investment Grade Tenant - Corporately Guaranteed by Investment-grade credit, AA- rating from Standard & Poor's. One of the highest ratings you can obtain as a corporation. 7-Eleven was founded in 1927 and is headquartered in Dallas, TX with more than 70,000 stores, present in 17 countries internationally. It is the premier brand in the convenience store space.

Triple-Net (NNN) Lease - Minimal Landlord Responsibilities - The tenant is responsible for all maintenance, property tax, insurance, and roof. Landlord is only responsible for the structure of the building.

Bite-Sized Deal - The subject property is a low price point asset for a credit tenant in a thriving market.



LEASE SUMMARY



Lease Type	Triple-Net (NNN)	Real Estate Taxes	Tenant Responsible
Type of Ownership	Fee Simple	Insurance	Tenant Responsible
Original Lease Term	20 Years	Structure	Landlord Responsible
Commencement Date	11/14/1978	Lease Guarantor	Corporate
Lease Expiration	10/31/2024	Company Name	7-Eleven, Inc
Term Remaining	4.5+ Years	Ownership	Public
Increases	10% Every Option	Years in Business	93
Options	Three (3), 5-Year	Number of Locations	70,000+



Rent Below Market and National Average - Rent / sq. ft is far below market rent and the national average of 7-Eleven.

Established Location with Strong Tenant Commitment - Tenant has occupied this site for 47 years, showing immense commitment to the site.

Substantial Rent Increases - The subject property benefits from a 10% rental increase every five years providing the landlord with the benefit of a strong hedge against inflation.

Strong Real Estate Fundamentals - This property is located on a hard, signalized corner off of Columbus St and River Blvd.

Robust Demographics - Situated directly across the street from Myra Noble Elementary school, Washington Middle School, and Kern Medical Plaza, this location is pertinent to the community. Over 231,000+ residence in a 5 mile radius, and expected population growth of 2.90% by 2024.

Growing Economy - Bakersfield growth rate more than doubled that of California's 0.47% in 2018, making the city the second-fastest-growing of the state's large metro areas.

RENT SCHEDULE



PERIOD	TERM	ANNUAL RENT	MONTHLY RENT	INCREASE	CAP RATE
11/1/2019 - 10/31/2024	1st Option	\$62,160.00	\$5,180.00	-	4.00%
11/1/2024 - 10/31/2029	2nd Option	\$68,376.00	\$5,698.00	10%	4.40%
11/1/2029 - 10/31/2034	3rd Option	\$75,213.60	\$6,267.80	10%	4.84%
11/1/2034 - 10/31/2039	4th Option	\$82,734.96	\$6,894.58	10%	5.32%



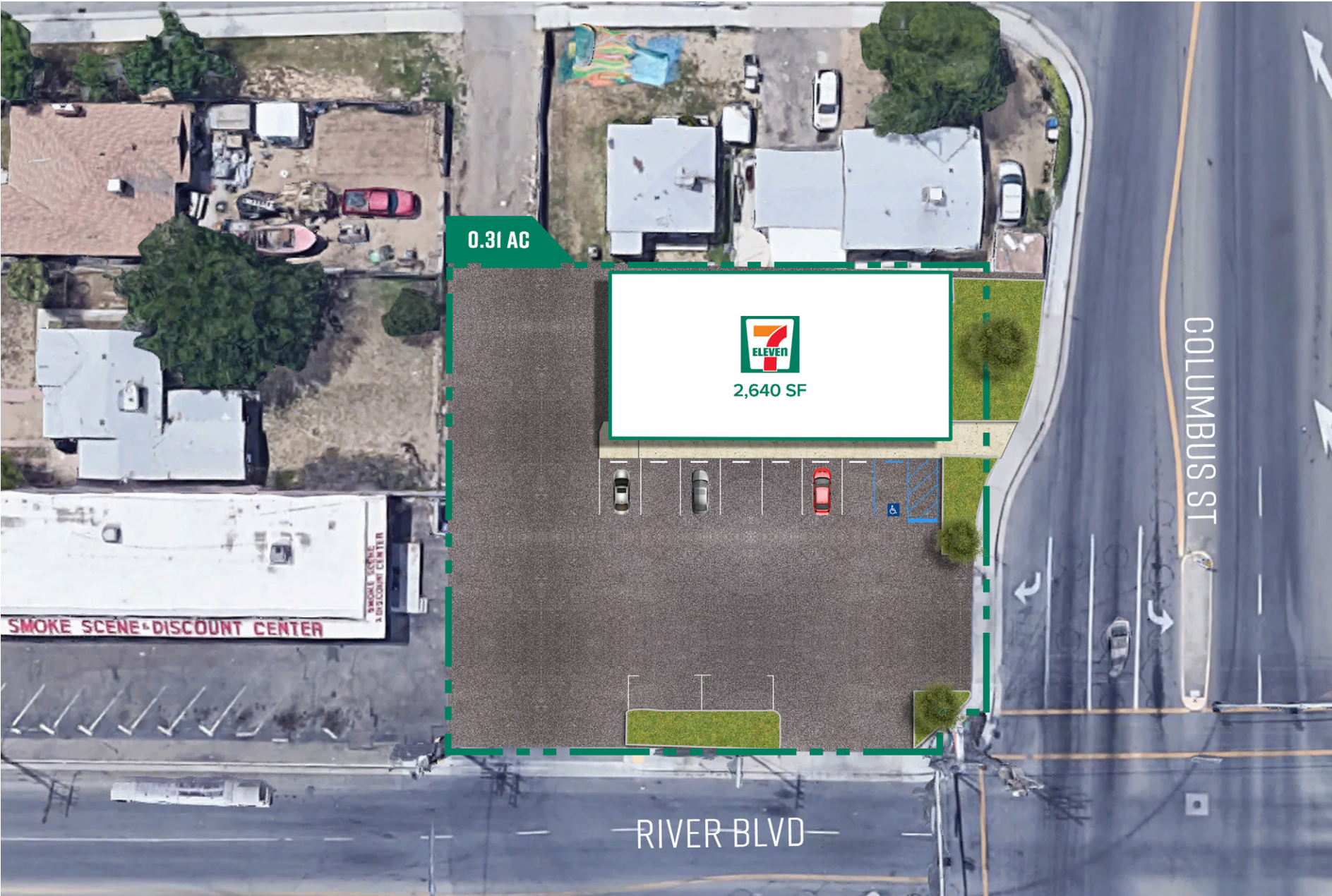
RETAIL AERIAL



RETAIL AERIAL



SITE PLAN



ABOUT THE BRAND



7-Eleven is a Japanese-owned American international chain of convenience stores, headquartered in Irving, Texas, that operates, franchises, and licenses some 70,000+ stores in 17 countries as of January, 2020. 7-Eleven is a brand that's recognized worldwide. They have made a reputable name for themselves in the franchise business and are consistently ranked as a top-five franchisor. 7-Eleven stores are extended-hour retail convenience stores that emphasize convenience to the guest and provide a broad array of products, including many not traditionally available in convenience stores, to meet the changing needs of guests. These products include an assortment of high-quality fresh food, hot food and proprietary beverage offerings, and private brand items. 7-Eleven stores are generally open every day of the year, with the vast majority open 24 hours a day, and are located in neighborhood areas, on main thoroughfares, in shopping centers, or on other sites where they are easily accessible and have parking facilities for quick in-and-out shopping.

70,000+

WORLDWIDE LOCATIONS

11,800+

LOCATIONS IN U.S.A

1,760

LOCATIONS IN CALIFORNIA



Seven & I Holdings Co., Ltd is a Japanese diversified retail group headquartered in Nibancho, Chiyoda, Tokyo, Japan. Seven & I Holdings Co. was established on September 1, 2005 as the parent company of the 7-Eleven Japan chain of convenience stores. Seven & I Holdings covers a globally unrivaled, diverse range of business categories, including convenience stores, superstores, department stores, specialty stores, and financial services and have a global network of stores with approximately 64 million customer visiting their stores a day. Some of their major subsidiaries and affiliates include: 7-Eleven Inc, Life Foods Co., Ltd., Seven Farm Co., Ltd, Seven Bank, Ltd. DAIICHI CO., Ltd. and more. In 2019, Seven & I Holdings Co. was named the fifteenth largest retailer in the world with an international global revenue of \$56.5 billion and an international revenue of \$18.5 billion. This ranking beat out competitors like IKEA, McDonald's, Lowe's and more.

AA-

S&P RATING

A1

MOODY'S RATING

278

FORES RANKS

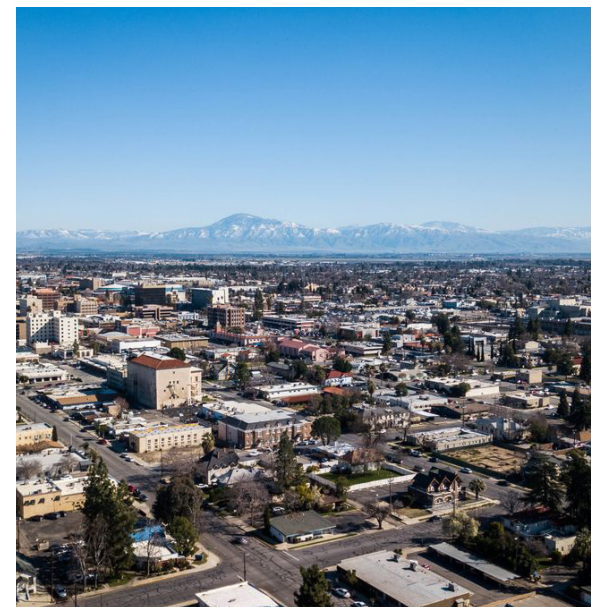
LOCATION OVERVIEW



Bakersfield, CA

Bakersfield is a charter city in Kern County, California, United States. It is the county seat and largest city of Kern County. The city covers about 151 sq. mi. near the southern end of the San Joaquin Valley and the Central Valley region. Bakersfield is a significant hub for both agriculture and energy production. Kern County is the most productive oil-producing county and the fourth-most productive agricultural county (by value) in the United States. Industries in and around Bakersfield include natural gas and other energy extraction, mining, petroleum refining, distribution, food processing, and corporate regional offices.

Bakersfield has long been known as a stopover for those traveling between Los Angeles and San Francisco. But people who consider putting down roots in the area will find a healthy job market and an affordable place to raise a family. In fact, it's Bakersfield's strong sense of community and family and its booming oil and agriculture industries that keep the region thriving. It is the 53rd largest city by population in the U.S. (larger than Honolulu, St. Louis, or Pittsburgh) & 9th largest city by population in CA (ranked between Oakland and Anaheim).



In some ways, Bakersfield feels like Texas: Oil rigs dot the horizon, and honky-tonks are easy to come by. But the metro area's location in the fertile San Joaquin Valley has instilled in residents the love of fresh, locally sourced foods, which is at the heart of California culture. Bakersfield has hundreds of miles of bike paths and lanes and nearly 60 parks, offering locals plenty of opportunities to enjoy the outdoors. Plus, residents are a short drive from the Sierra Nevada Mountains and some of California's expansive national forests.

Bakersfield is home to a multigenerational, multicultural population. Diversity can be seen throughout the region from the wide variety of small mom-and-pop restaurants and shops selling international foods and goods. Bakersfield residents find plenty of ways to enjoy the region's pleasant weather, from parks within the city limits to trails in the nearby Sequoia and Los Padres national forests. Take a trip to the historic Fox Theater and enjoy numerous community events. Although major league sports don't have a presence in the area, hometown fans cheer on their minor league favorite, the Bakersfield Condors hockey team. Racing fans can take their pick of asphalt, dirt, autocross or drag racing at nearby tracks.

LOCATION OVERVIEW



1. Bakersfield College

1801 Panorama Dr, Bakersfield, CA 93305

1.2 MILES FROM SUBJECT PROPERTY

2. Kern County Museum

3801 Chester Ave, Bakersfield, CA 93301

2.2 MILES FROM SUBJECT PROPERTY

3. Bakersfield Fox Theater

2001 H St, Bakersfield, CA 93301

3.3 MILES FROM SUBJECT PROPERTY

4. Buck Owens' Crystal Palace

2800 Buck Owens Blvd, Bakersfield, CA 93308

4.6 MILES FROM SUBJECT PROPERTY

5. Mechanics Bank Arena

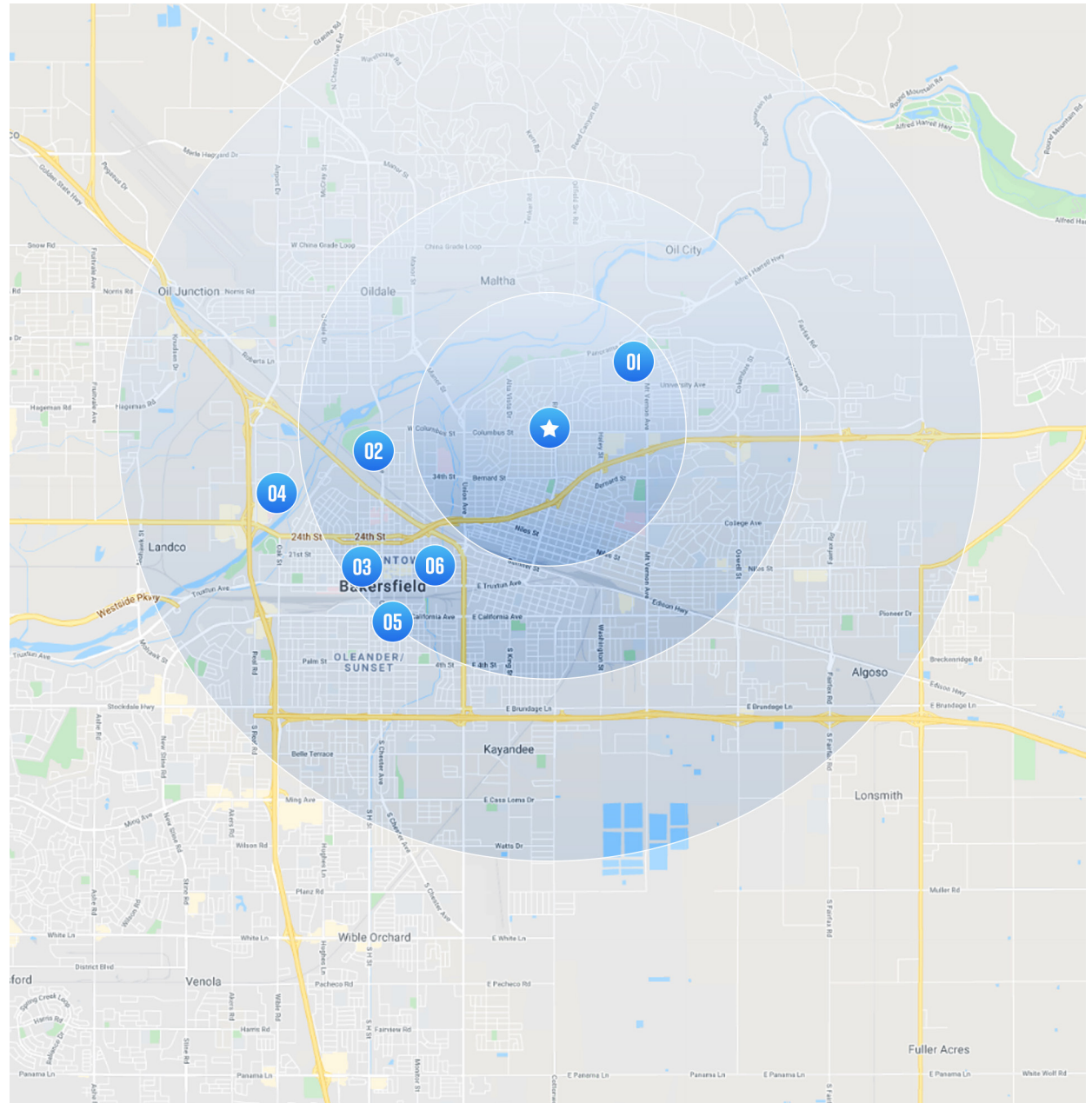
1001 Truxtun Ave, Bakersfield, CA 93301

2.9 MILES FROM SUBJECT PROPERTY

6. Bakersfield Museum of Art

1930 R St, Bakersfield, CA 93301

2.8 MILES FROM SUBJECT PROPERTY



LOCATION OVERVIEW



01

BAKERSFIELD COLLEGE

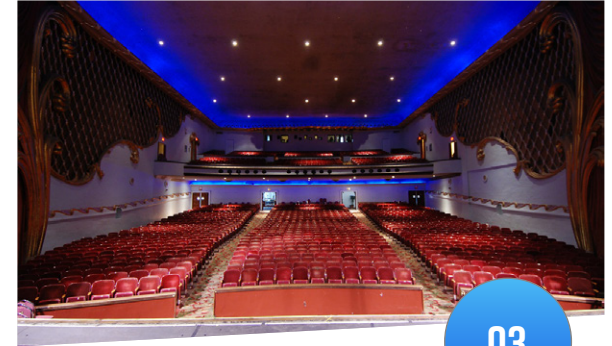
This community college has 31,000 annual enrolled students and offers Associate's degree & certificate programs.



02

KERN COUNTY MUSEUM

The Kern County Museum provides experiences through historical objects that tell stories about Kern County life.



03

BAKERSFIELD FOX THEATER

This historic theater hosts a variety of events, ranging from ballets, community events, movies to pop and rock acts.



04

BUCK OWENS' CRYSTAL PALACE

Buck's own music memorabilia is on display at this live country music venue serving food & drinks.



05

MECHANICS BANK ARENA

This multi-purpose arena seats 6,400 for half-house shows and up to 10,225 for center stage and end-stage shows.



06

BAKERSFIELD MUSEUM OF ART

This museum has four galleries, which contains a permanent collection from regional artists & has traveling collections.

7-ELEVEN - BAKERSFIELD, CA

DEMOGRAPHICS



POPULATION	1-Mile	3-Mile	5-Mile
2024 Projection	21,988	130,777	238,384
2019 Estimate	21,566	126,891	231,672
2010 Census	21,558	119,119	219,551
Growth '19 - '24	1.96%	3.06%	2.90%
Growth '10 - '19	0.04%	6.52%	5.52%

HOUSEHOLDS	1-Mile	3-Mile	5-Mile
2024 Projection	6,642	41,949	75,685
2019 Estimate	6,510	40,581	73,442
2010 Census	6,480	37,395	68,959
Growth '19 - '24	2.03%	3.37%	3.05%
Growth '10 - '19	0.46%	8.52%	6.50%
Average Income	\$55,121	\$49,066	\$52,542
Median Income	\$41,747	\$35,415	\$38,997

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FOR INQUIRIES

PLEASE CONTACT

DOROTHY LEE

Associate

(424) 325-2684

dorothy.lee@jamescapitaladvisors.com

CA RE Lic. 01982397

TONY ANDERSON

Director

(424) 325-2615

tony@jamescapitaladvisors.com

CA RE Lic. 01936642

