



*ACTUAL SITE PHOTO



OFFERING
MEMORANDUM

7-ELEVEN ABSOLUTE NNN GROUND LEASE

893 MD-3, GAMBRILLS, MD 21054

OFFERING MEMORANDUM
PRESENTED BY:

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To the extent Owner or any agent of Owner corresponds with any prospective purchaser, any prospective purchaser should not rely on any such correspondence or statements as binding Owner. Only a fully executed Real Estate Purchase Agreement shall bind the property and each prospective purchaser proceeds at its own risk.

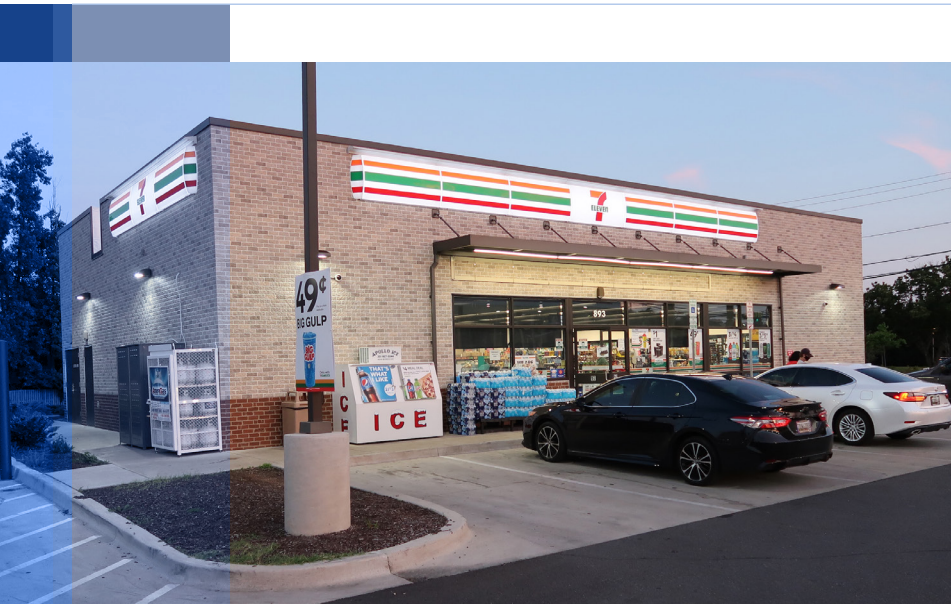
Recipients of Offering Brochure shall not contact employees or tenants of property directly or indirectly regarding materials without prior written approval.



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INVESTMENT OVERVIEW



This is the opportunity to purchase a 3,065 square-foot absolute NNN ground lease, 7-Eleven in Gambrills, MD (Washington, D.C./Baltimore). The property is brand new construction. The tenant has a 15 year lease with rent increases of 10% every 5 years. The tenant has six, 5 year options to renew with 12.5% increases at each option. The lease is corporately guaranteed by 7-Eleven and calls for zero landlord obligations. The site is strategically located off of Maryland Route 3. The property is also nearby several national retailers including The Target, IHOP, Chick-fil-A, and Dick's Sporting Goods.

INVESTMENT HIGHLIGHTS

15 YEAR NNN GROUND LEASE

S&P RATED AA- INVESTMENT GRADE CREDIT

CORPORATE GUARANTEE

ZERO LANDLORD OBLIGATIONS

SCHEDULED INCREASES IN RENT

JUST OFF OF MD ROUTE 3

NEW 2019 CONSTRUCTION

OFFERING SPECIFICATIONS

PRICE \$3,894,737

CAP RATE 4.75%

NET OPERATING INCOME \$185,000

SQUARE FOOTAGE 3,065

LOT SIZE 1.5 AC

YEAR BUILT 2019

MARKET WASHINGTON,D.C
BALTIMORE

FINANCIAL SUMMARY

7-ELEVEN • ABSOLUTE NNN GROUND LEASE

893 MD-3, GAMBRILLS, MD 21054

\$3,894,737 • 4.75%

SUMMARY

TENANT NAME	7-ELEVEN
SQUARE FOOTAGE	3,065
LEASE STARTS	6/1/2019
LEASE ENDS	5/31/2034
ANNUAL RENT	\$185,000
OPTIONS	Six, 5-Year
INCREASES	10% in initial term and 12.5% bumps at options

OFFERING SUMMARY

	NET OPERATING INCOME	CAP RATE
YEARS 1-5	\$185,000	4.75%
YEARS 6-10	\$203,500	5.22%
YEARS 11-15	\$228,937	5.88%
OPTION 1	\$257,554	6.61%
OPTION 2	\$289,749	7.44%
OPTION 3	\$325,967	8.37%
OPTION 4	\$366,713	9.42%
OPTION 5	\$412,553	10.59%
OPTION 6	\$464,122	11.92%

TENANT OVERVIEW



7-ELEVEN

7-Eleven is an international chain of convenience stores, headquartered in Irving, Texas, that operates, franchises, and licenses some 56,600 stores in 18 countries. The chain was known as Tote'm Stores until renamed in 1946. Its parent company, Seven-Eleven Japan Co., Ltd., is located in Chiyoda, Tokyo. Seven-Eleven Japan is held by the Seven & I Holdings Co.

7-Eleven is moving toward franchising most of its remaining corporate locations inside the US. The 7-Eleven franchise system splits the gross profits 50:50 or close to it, between the company and the individual franchisee. The initial 7-Eleven franchise term is 15 years. The franchise fee and other upfront fees collected by 7-Eleven from a newly approved franchisee, in addition to ongoing 50:50 sharing of profits, is not transferable to another incoming franchisee in the same store, for the unexpired portion, if any, of the current-15 year contract. For example if one pays full franchise fee for 15 years and has to leave the store after one year due to any reason, they stand to lose the franchise fee for the remaining 14 years of their term.

7-Eleven has been consistently ranked in Entrepreneur's Franchise 500, most recently being selected as the #1 overall franchise. In addition, they were also ranked #38 in Fastest Growing Franchises and #2 in Low Cost Franchises.

In 2008, 7-Eleven was named the number one franchise by Entrepreneur, beating out Subway, who had held the number one spot for 15 years.



S&P RATED CREDIT
AA- CREDIT RATING



56,600+ LOCATIONS



45,000+ EMPLOYEES

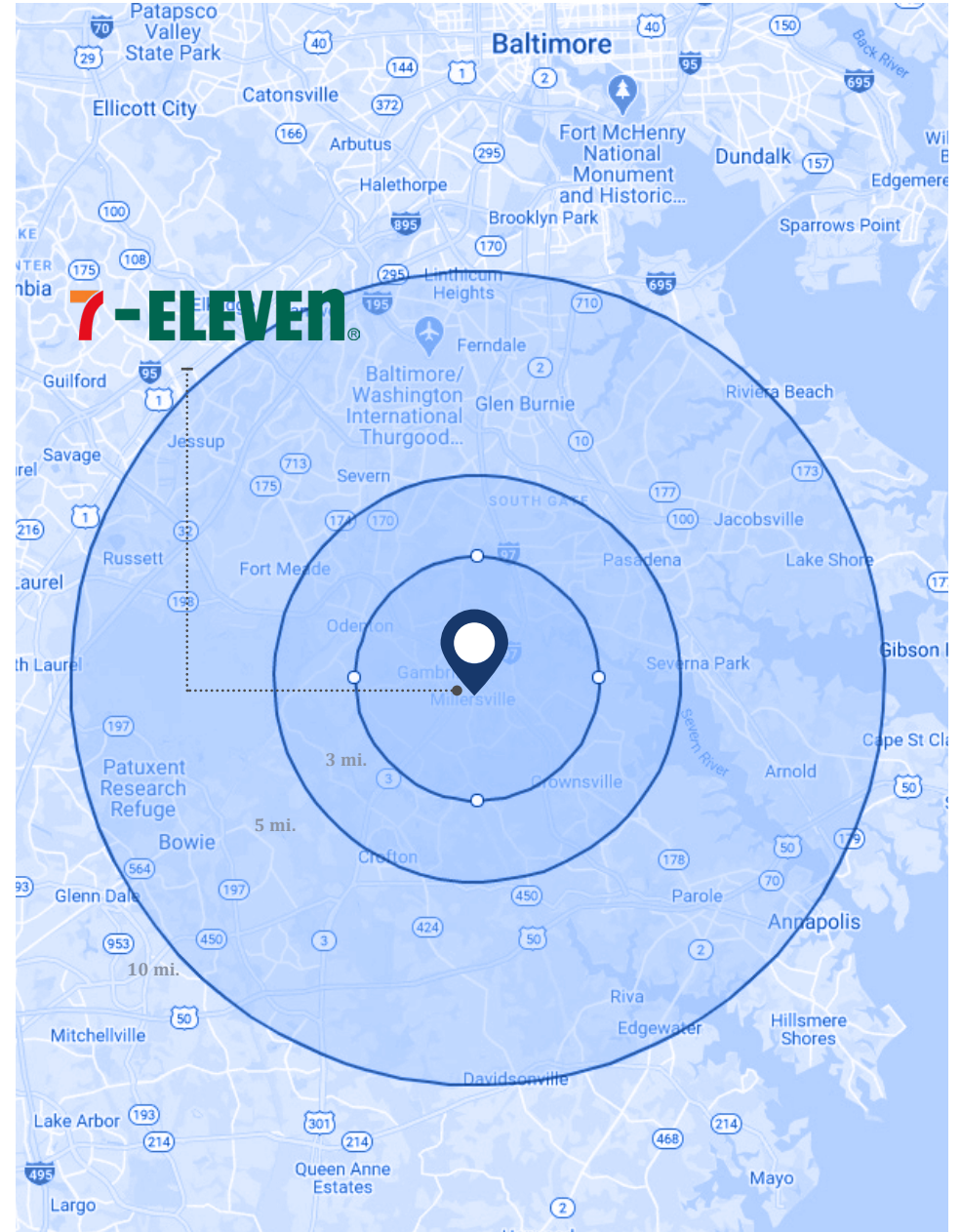
PROPERTY PHOTOS



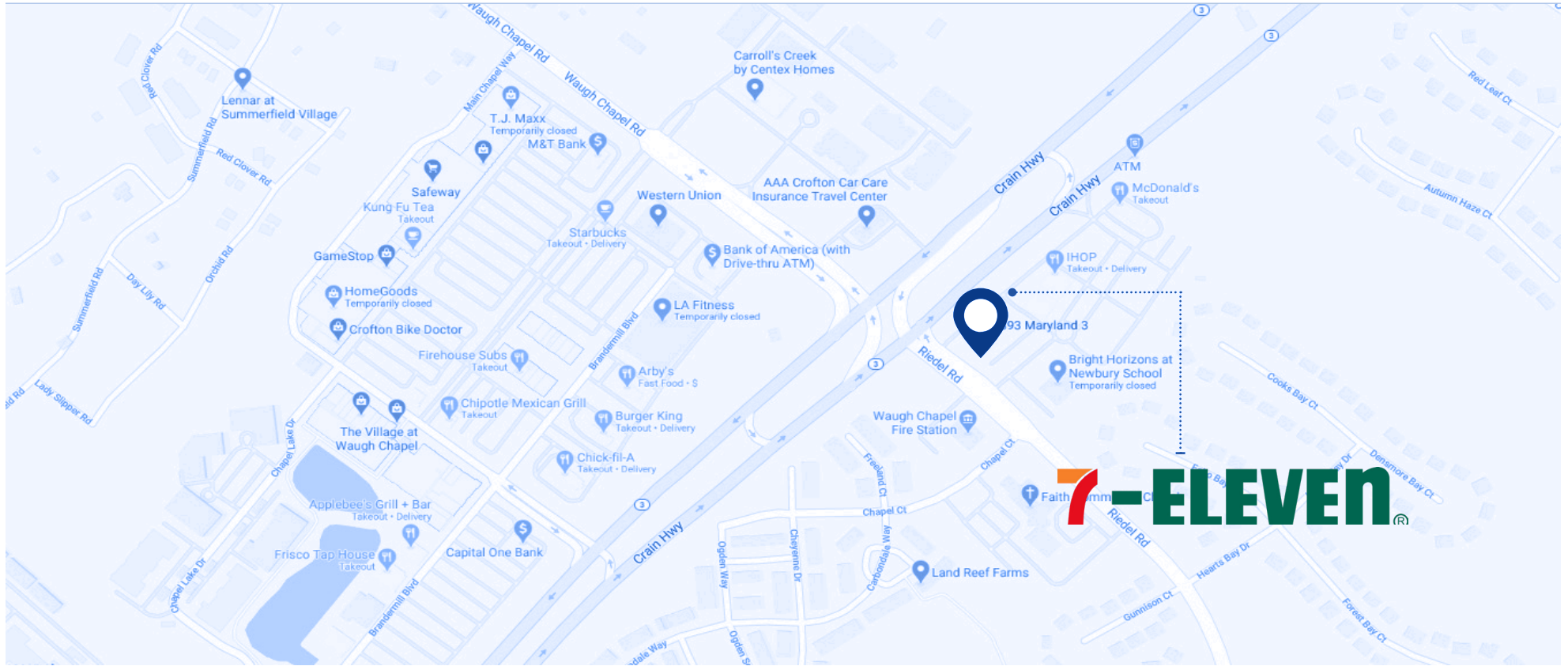
LOCATION AERIAL



REGIONAL OVERVIEW



DEMOGRAPHICS



	3 MILES	5 MILES	10 MILES
TOTAL HOUSEHOLDS	18,417	32,580	178,888
TOTAL POPULATION	48,827	86,381	490,733
AVERAGE HOUSEHOLD INCOME	\$137,778	\$137,768	\$127,908
AVERAGE AGE	37.60	38.20	38.40

AREA OVERVIEW

DEMOGRAPHICS	3 MILES	5 MILES	10 MILES
TOTAL HOUSEHOLDS	18,417	32,580	178,888
TOTAL POPULATION	48,827	86,381	490,733
PERSONS PER HOUSEHOLD	2.60	2.60	2.70
AVERAGE HOUSEHOLD INCOME	\$137,778	\$137,768	\$127,908
AVERAGE HOUSE VALUE	\$377,524	\$381,417	\$374,158
AVERAGE AGE	37.60	38.20	38.40
WHITE	36,648	62,236	297,630
BLACK	7,202	15,634	147,558
AM. INDIAN & ALASKAN	175	335	2,252
ASIAN	2,947	4,802	25,846
HAWAIIAN & PACIFIC ISLAND	68	120	704
OTHER	1,787	3,253	16,743

GAMBRILLS, MD

Gambrills refers to two neighboring places in Anne Arundel County, Maryland, in the Baltimore metro area: the unincorporated community of Gambrills, and the Gambrills census-designated place (CDP). The area was named for Augustine Gambrill, plantation owner. The population of the CDP was 2,800 at the 2010 census, up from 1,759 in 2000. Gambrills is served by Route 3, Route 32 and MARC, the Maryland commuter rail service. There is a busy MARC station in the neighboring town of Odenton, with regular rail service to Baltimore and Washington, DC.



GAMBRILLS, MD



The Kase Group

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