

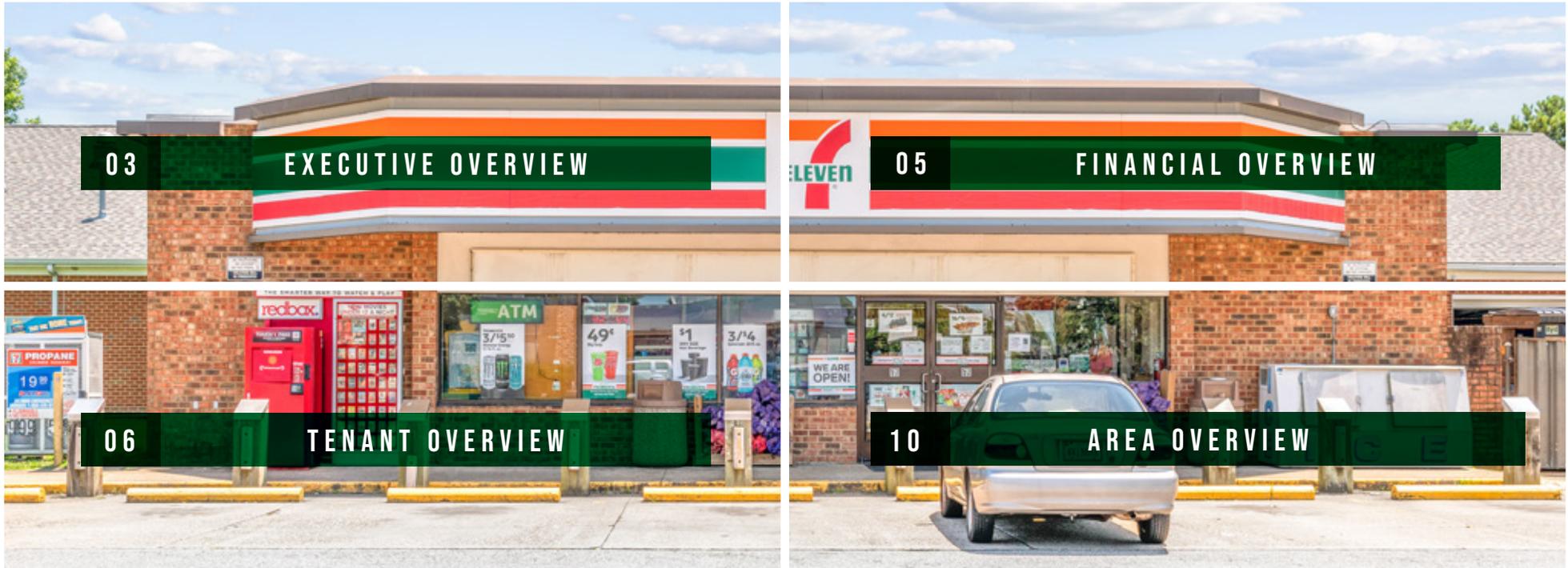


**7-ELEVEN**

**3701 TIFFANY LN  
VIRGINIA BEACH, VA 23456**



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## LISTED BY



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**KYLE MATTHEWS**

BROKER OF RECORD

LIC # 22602771 (VA)



## INVESTMENT HIGHLIGHTS

### Strategic Corner in Excellent Retail Corridor with Dense Demographics

- » Directly across the street from a Wendy's, Domino's Pizza, Tropical Smoothie Café, and Onelife Fitness other retailers in the immediate vicinity include: Target, CVS, Starbucks, Papa John's Pizza, Papa Murphy's Pizza, Party City, KFC, Taco Bell, Walgreens, Chick-fil-A, McDonald's, Walmart and Home Depot
- » Located on a hard signalized corner with 16 lanes, this property sees over 51,000 VPD on Princess Anne Rd
- » Over 114,000 people in a 3-mile radius and 17,000 people in a 1-mile radius
- » Tidewater Community College directly across the street which has an enrollment of 19,000+ students and has been in Virginia Beach since 1973

### Investment Grade Tenant

- » New long term NNN lease with 10 years and (2) – 5-year options
- » Corporately backed lease by one of the top retail operators in the world with an AA- by Standard & Poor's
- » 7-Eleven licenses, franchises, and operates more than 70,000 stores in 18 countries with 11,000 in North American and plans to get to 20,000 stores by 2020
- » Healthy store financials



# FINANCIAL OVERVIEW



## INVESTMENT SUMMARY

• LIST PRICE	\$1,941,748
• GROSS LEASABLE AREA	±2,640 SF
• CAP RATE - CURRENT	5.15%
• YEAR BUILT	1985
• LOT SIZE	±26,110 SF (±0.61 AC)
• APN	1485-34-6167
• ZONING	B2
• PARKING SPACES	14

## TENANT SUMMARY

Tenant Trade Name	7-Eleven Inc.
Type of Ownership	Fee Simple
Lease Guarantor	Corporate
Lease Type	NNN
Roof and Structure	Tenant Responsible
Original Lease Term	10 Years
Lease Commencement	6/1/2020
Rent Commencement	6/1/2020
Lease Expiration Date	5/31/2030
Term Remaining	±10 Years
Increases	10% Every 5 Years
Options	2, 5 Year Options

## ANNUALIZED OPERATING DATA

Lease Commence	Monthly Rent	Annual Rent	Rent PSF	CAP
Current thru 5/31/2025	\$8,333.33	\$100,000.00	\$37.88	5.15%
6/1/2025 - 5/31/2030	\$9,166.67	\$110,000.00	\$41.67	5.67%
Option 1 -	\$10,083.33	\$121,000.00	\$45.83	6.23%
Option 2 -	\$11,091.67	\$133,100.00	\$50.42	6.85%



## BARRINGTON DEBT QUOTE



**LTV:** 65%

**RATE:** 3.75%

**AMORTIZATION:** 30 Years

Loan quote provided by Barrington Capital based on market conditions at this time. Actual rates and terms will vary based on market conditions at closing. Please contact:

Jesse Lillard  
(214) 530-9025

jesse.lillard@barringtoncapcorp.com

# TENANT OVERVIEW



## THE OFFERING

<b>PROPERTY NAME</b>	7-Eleven
<b>Property Address</b>	3701 Tiffany Ln Virginia Beach, VA 23456
<b>SITE DESCRIPTION</b>	
<b>Number of Stories</b>	One
<b>Year Built</b>	1985
<b>GLA</b>	± 2,640 SF
<b>Lot Size</b>	±0.61 AC
<b>Type of Ownership</b>	Fee Simple

## 7 - ELEVEN

7-Eleven is the world's largest convenience store chain operating, franchising and licensing more than 70,000 stores in 18 countries and is also one of the nation's largest independent gasoline retailers. As the pioneer of the convenience store concept, 7-Eleven strives to meet the needs of convenience-oriented guests by providing a broad selection of fresh, high-quality products and services at everyday fair prices, speedy transactions and a clean, friendly shopping environment. Each store maintains a selection of approximately 2,500 different products and services tailored to meet the needs and preferences of its local clientele.

**#1**

Entrepreneur's  
Magazine Top Global  
Franchises List

**TOP C-STORE**

Team Members

**#3**

Forbes' Top 20 Franchises  
to Start

**AA-**

Credit Rating (S&P)

LANDSTOWN COMMONS

**KOHL'S** **carter's** **ULTA** **BEST BUY**  
 LANE BRYANT **Walgreens** **ROSS** **DRESS FOR LESS**  
**OfficeMax** **PETSMART**

**SHERWIN-WILLIAMS** **JJ** **Jersey Mikes**  
**Children's Hospital of The King's Daughters** **Brixx** **Huddle House**  
 wood fired pizza

**LifeNet Health**  
 Saving Lives. Restoring Health. Giving Hope.

**SENTARA**  
 PRINCESS ANNE HOSPITAL

**TIDEWATER COMMUNITY COLLEGE**  
 From here, go anywhere.™

**OLD DOMINION UNIVERSITY**

LANDSTOWN HIGH SCHOOL

LANDSTOWN MIDDLE SCHOOL

PRINCESS ANNE RD  
 ± 51,000 VPD

**HOME2**  
 SUITES BY HILTON

ACE AUTOMOTIVE

**7 ELEVEN**

MIKE'S BREAK ROOM

**CHILDTIME**  
 LEARNING CENTERS  
 Nurturing in every way.

QSR DEVELOPMENT



Walgreens

Walmart Supercenter  
 BANK OF AMERICA  
 McDonald's Chick-fil-A  
 TACO BELL Starbucks

Marshalls  
 Harris Teeter  
 Neighborhood Food & Pharmacy

FIT BODY BOOT CAMP  
 GameStop  
 POWER TO THE PLAYERS  
 COLD STONE CREAMERY  
 SKY ZONE WOODS TRAMPOLINE PARK

goodwill  
 DOLLAR TREE  
 Hardee's

THE HOME DEPOT

KFC

Papa Murphy's  
 TAKE N BAKE PIZZA  
 Pollard's  
 Chicken & Catering

HALSTEAD AT SPENCE CROSSING

FERNHILL AT SPENCE CROSSING

THE APARTMENTS AT SPACE CROSSING

Party City  
 NOBODY HAS MORE PARTY FOR LESS

The Dirty Buffalo

TARGET

Onelife FITNESS

tropical CAFE  
 SMOOTHIE  
 eat better. feel better.

PRINCESS ANNE RD ± 51,000 VPD

Wendy's

QSR DEVELOPMENT

CHILDTIME  
 LEARNING CENTERS  
 Nurturing in every way.

MIKE'S BREAK ROOM

7 ELEVEN

ACE AUTOMOTIVE

HOME 2  
 SUITES BY HILTON



# SITE PLAN





# AREA OVERVIEW

## VIRGINIA BEACH , VA

Virginia Beach is an independent city located on the southeastern coast of the Commonwealth of Virginia. Although mostly suburban in character, it is the most populous city in Virginia and the 44th most populous city in the nation.

Located on the Atlantic Ocean at the mouth of the Chesapeake Bay, Virginia beach is included in the Hampton Roads metropolitan area. This area, known as "America's First Region", also includes the independent cities of Chesapeake, Hampton, Newport News, Norfolk, Portsmouth, and Suffolk, as well as other smaller cities, counties, and towns of Hampton Roads.

## AREA DEMOGRAPHICS

POPULATION	1-Mile	3-Mile	5-Mile
2025 Projection	17,700	114,142	226,735
2020 Estimate	17,403	114,475	227,200
2010 Census	15,287	112,747	222,820
HOUSEHOLDS	1-Mile	3-Mile	5-Mile
2025 Projection	5,878	39,078	80,810
2020 Estimate	5,786	39,219	80,988
2010 Census	5,122	38,779	79,519
INCOME	1-Mile	3-Mile	5-Mile
Average Household Income	\$81,064	\$92,233	\$92,693



## ATTRACTIONS

Virginia Beach is a resort city with miles of beaches and hundreds of hotels, motels, and restaurants along its oceanfront. Every year the city hosts the East Coast Surfing Championships as well as the North American Sand Soccer Championship, a beach soccer tournament. It is also home to several state parks, several long-protected beach areas, three military bases, a number of large corporations, Virginia Wesleyan University and Regent University, International headquarters and site of the television broadcast studios for Pat Robertson's Christian Broadcasting Network (CBN), Edgar Cayce's Association for Research and Enlightenment, and numerous historic sites. The city is listed in the Guinness Book of Records as having the longest pleasure beach in the world. It is located at the southern end of the Chesapeake Bay Bridge-Tunnel, the longest bridge-tunnel complex in the world.

## CONFIDENTIALITY AGREEMENT & DISCLAIMER

This Offering Memorandum contains select information pertaining to the business and affairs of **7-Eleven** located at **3701 Tiffany Ln, Virginia Beach, VA 23456** (“Property”). It has been prepared by Matthews Real Estate Investment Services. This Offering Memorandum may not be all-inclusive or contain all of the information a prospective purchaser may desire. The information contained in this Offering Memorandum is confidential and furnished solely for the purpose of a review by a prospective purchaser of the Property. It is not to be used for any other purpose or made available to any other person without the written consent of Seller or Matthews Real Estate Investment Services. The material is based in part upon information supplied by the Seller and in part upon financial information obtained from sources it deems reliable. Owner, nor their officers, employees, or agents makes any representation or warranty, express or implied, as to the accuracy or completeness of this Offering Memorandum or any of its contents and no legal liability is assumed or shall be implied with respect thereto. Prospective purchasers should make their own projections and form their own conclusions without reliance upon the material contained herein and conduct their own due diligence.

By acknowledging your receipt of this Offering Memorandum for the Property, you agree:

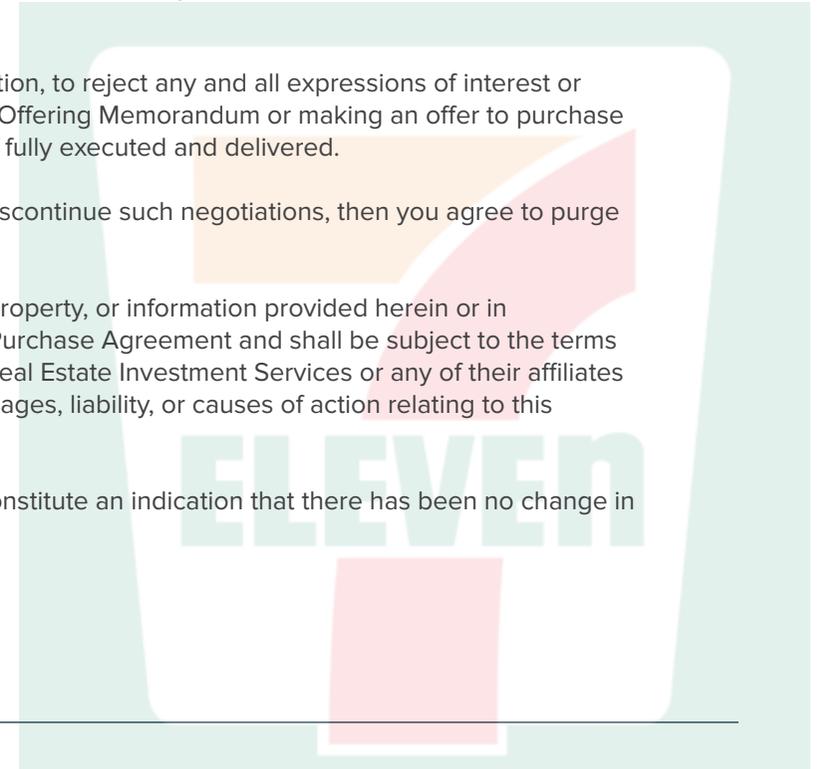
1. The Offering Memorandum and its contents are confidential;
2. You will hold it and treat it in the strictest of confidence; and
3. You will not, directly or indirectly, disclose or permit anyone else to disclose this Offering Memorandum or bring up its contents in any fashion or manner detrimental to the interest of the Seller.

Owner and Matthews Real Estate Investment Services expressly reserve the right, at their sole discretion, to reject any and all expressions of interest or offers to purchase the Property and to terminate discussions with any person or entity reviewing this Offering Memorandum or making an offer to purchase the Property unless and until a written agreement for the purchase and sale of the Property has been fully executed and delivered.

If you wish not to pursue negotiations leading to the acquisition of the Property or in the future you discontinue such negotiations, then you agree to purge all materials relating to this Property including this Offering Memorandum.

A prospective purchaser’s sole and exclusive rights with respect to this prospective transaction, the Property, or information provided herein or in connection with the sale of the Property shall be limited to those expressly provided in an executed Purchase Agreement and shall be subject to the terms thereof. In no event shall a prospective purchaser have any other claims against Seller or Matthews Real Estate Investment Services or any of their affiliates or any of their respective officers, Directors, shareholders, owners, employees, or agents for any damages, liability, or causes of action relating to this solicitation process or the marketing or sale of the Property.

This Offering Memorandum shall not be deemed to represent the state of affairs of the Property or constitute an indication that there has been no change in the state of affairs of the Property since the date this Offering Memorandum.



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REAL ESTATE INVESTMENT SERVICES

