



REPRESENTATIVE PHOTO

 116 N TAMiami TRAIL, VENICE, FL 34285

Marcus & Millichap

INVESTMENT OVERVIEW

Marcus & Millichap is pleased to present for sale this freestanding, single-tenant 7-Eleven located in Venice, FL. Venice is an affluent area 18 miles south of Sarasota that is situated along the coast of the Gulf of Mexico. The fee simple lease, backed by 7-Eleven Corporate, will have a 15-year lease with 10 percent increases in rent every five years and four, five-year options to extend expected to commence in October 2020. This is an ideal passive investment opportunity with zero landlord responsibilities being offered at a four and three quarters capitalization rate.

The subject property consists of a 3,109 square foot retail space and 12 fueling stations with ample parking on a 0.70-acre parcel. It is strategically located within the historic downtown central business district of Venice at the signalized hard corner of Venice Avenue and North Tamiami Trail (US-41) with a combined traffic count of 45,200 vehicles per day. The property benefits from the 73,524 residents within a 5-mile radius and will continue to strengthen with an expected 5% population growth by 2024. In addition, the part-time seasonal 'snowbird' residents increase the population by an additional 25% for about half of the year.

According to Forbes magazine, North Port-Sarasota-Bradenton MSA is ranked #13 in its annual list of America's fastest-growing cities. Forbes looks at growth of population, employment, wages, economic output and used home price growth as a proxy for wealth when creating the list.

There are numerous National and regional retailers in the immediate area including Publix, Winn-Dixie, Bealls Outlet, Big Lots, McDonald's, Burger King, Arby's, Circle K, Walgreens, Wells Fargo among others.

7-Eleven is the world's largest operator, franchisor and licensor of convenience stores with approximately 65,000 stores in 18 countries. In the 10,500 stores in North America, 7-Eleven offers over 2,500 different products and services.

INVESTMENT HIGHLIGHTS

- 15 Year Absolute NNN Lease with 10% Increases Every 5 Years
- Brand New Construction 7-Eleven Corporate Guarantee | 68,000+ Locations and S&P Credit Rating: AA-
- Attractive Rent Growth | 10% Increases Every 5 Years | Blended Cap Rate of 5.24% Over Base Term of Lease
- Strong Demographics | Average Household Income Exceeds \$76,334 in a 5-Mile Radius
- Growing Market | Population Projected to Grow 5% by 2024 in a 5-Mile Radius
- Located within Historic Downtown Central Business District of Venice | Many Boutiques, Antique Shops and Local Fine Dining Options Located on Venice Avenue
- Coastal Destination | Six Blocks from Gulf of Mexico Beaches
- Under Two Miles From the Venice Municipal Airport | 473 Flights Per Day On Average
- Seasonal Part-Time Residents "Snowbirds" Increase Population in Venice by 25%
- 7-Eleven Expected to Take Occupancy in October 2020
- Florida is a "No Income Tax State"

THE OFFERING

7 ELEVEN
116 NORTH TAMiami TRAIL
VENICE, FLORIDA 34285



PROPERTY DETAILS

Lot Size	30,928 SF (0.71 Acres)
Rentable Square Feet	3,109 SF
Price/SF	\$1,814.76
Year Built	2020

FINANCIAL OVERVIEW

List Price	\$5,642,104
Down Payment	100% / \$5,642,104
Cap Rate	4.75%
Type of Ownership	Fee Simple

PROPERTY RENT DATA

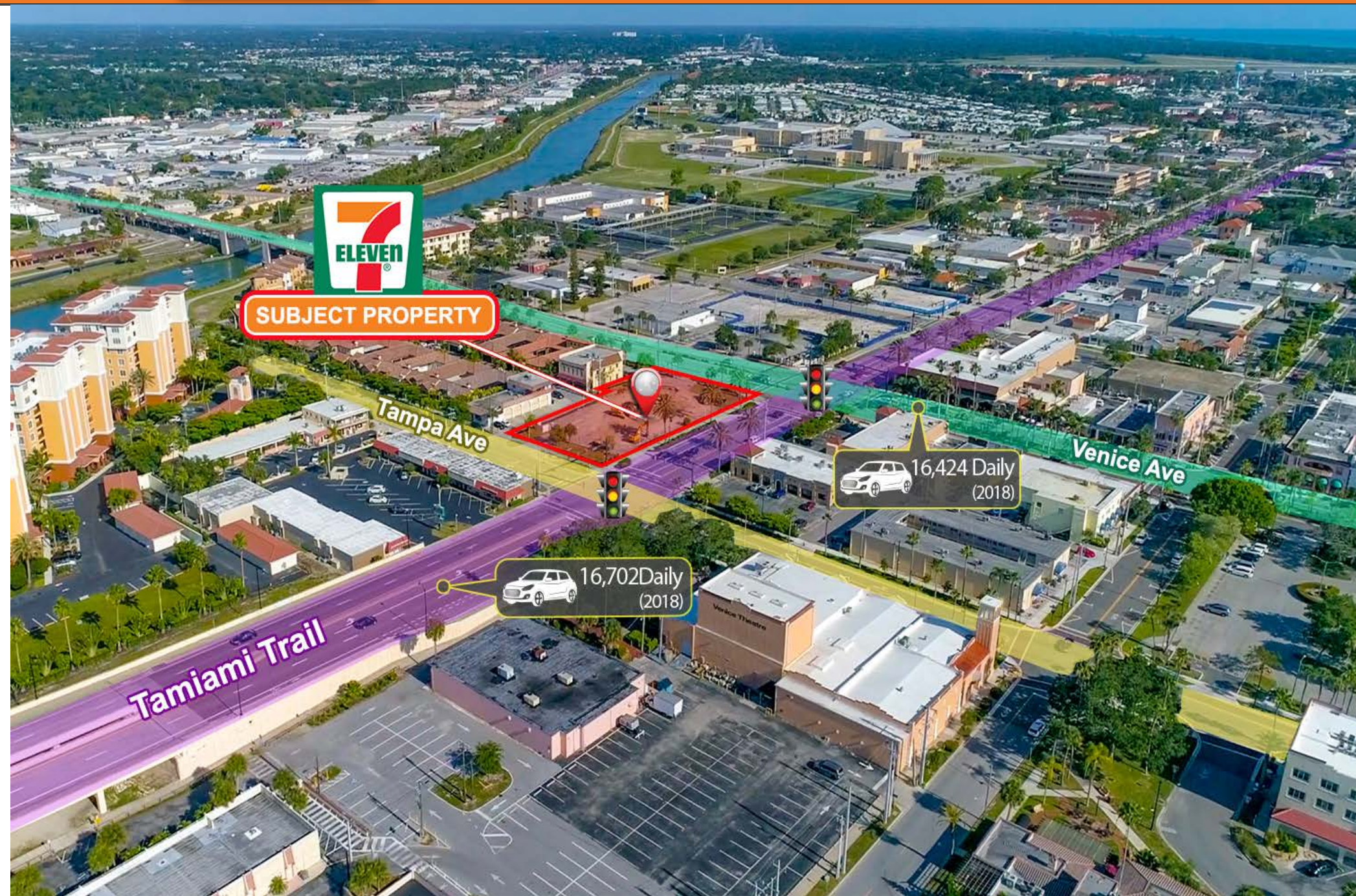
RENT INCREASES	MONTHLY RENT	ANNUAL RENT
10/1/2020 - 9/30/2025 (CURRENT)	\$22,333	\$268,000
10/1/2025 - 9/30/2025	\$24,567	\$294,800
10/1/2020 - 9/30/2025	\$27,023	\$324,280
10/1/2025 - 9/30/2025 (OPTION 1)	\$29,726	\$356,708
10/1/2020 - 9/30/2025 (OPTION 2)	\$32,698	\$392,379
10/1/2025 - 9/30/2025 (OPTION 3)	\$35,968	\$431,617
10/1/2020 - 9/30/2025 (OPTION 4)	\$39,565	\$474,778
Base Rent (\$86.20 /SF)		\$268,000
Net Operating Income		\$268,000.00
TOTAL ANNUAL RETURN	CAP 4.75%	\$268,000

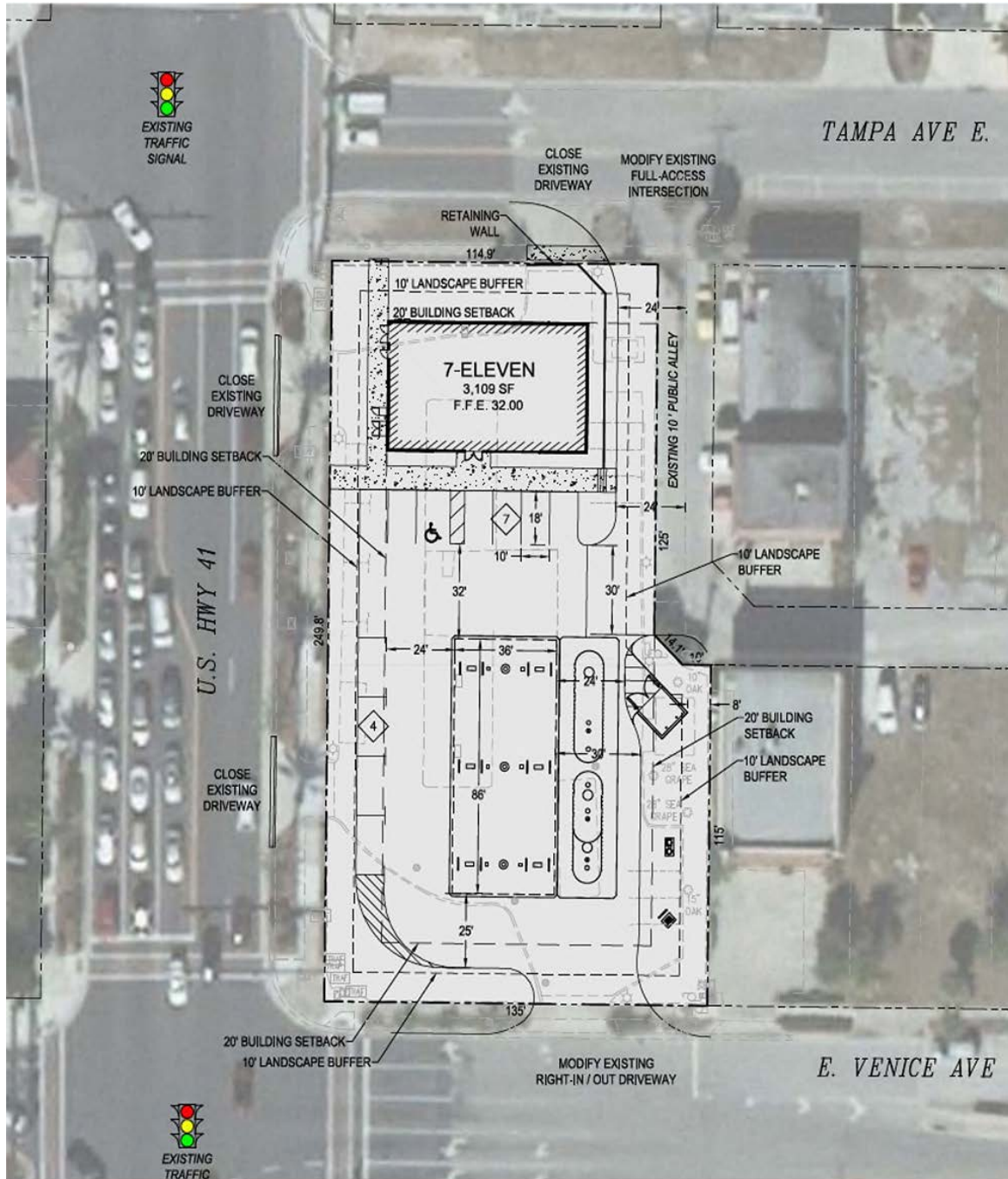
LEASE ABSTRACT

Tenant Trade Name	7 Eleven
Tenant	Corporate Store
Ownership	Public
Guarantor	Corporate Guarantee
Lease Type	NNN
Lease Term	15 Years
Lease Commencement Date	10/01/2020
Rent Commencement Date	10/01/2020
Expiration Date of Base Term	09/30/2035
Increases	10% Every Five Years on Lease Term and Option Periods
Options	Four Five-Year Options
Term Remaining on Lease	15 Years
Landlord Responsibility	None
Tenant Responsibility	All
Property Type	Net Leased Auto Service - Gas/Conv
Right of First Refusal	N/A











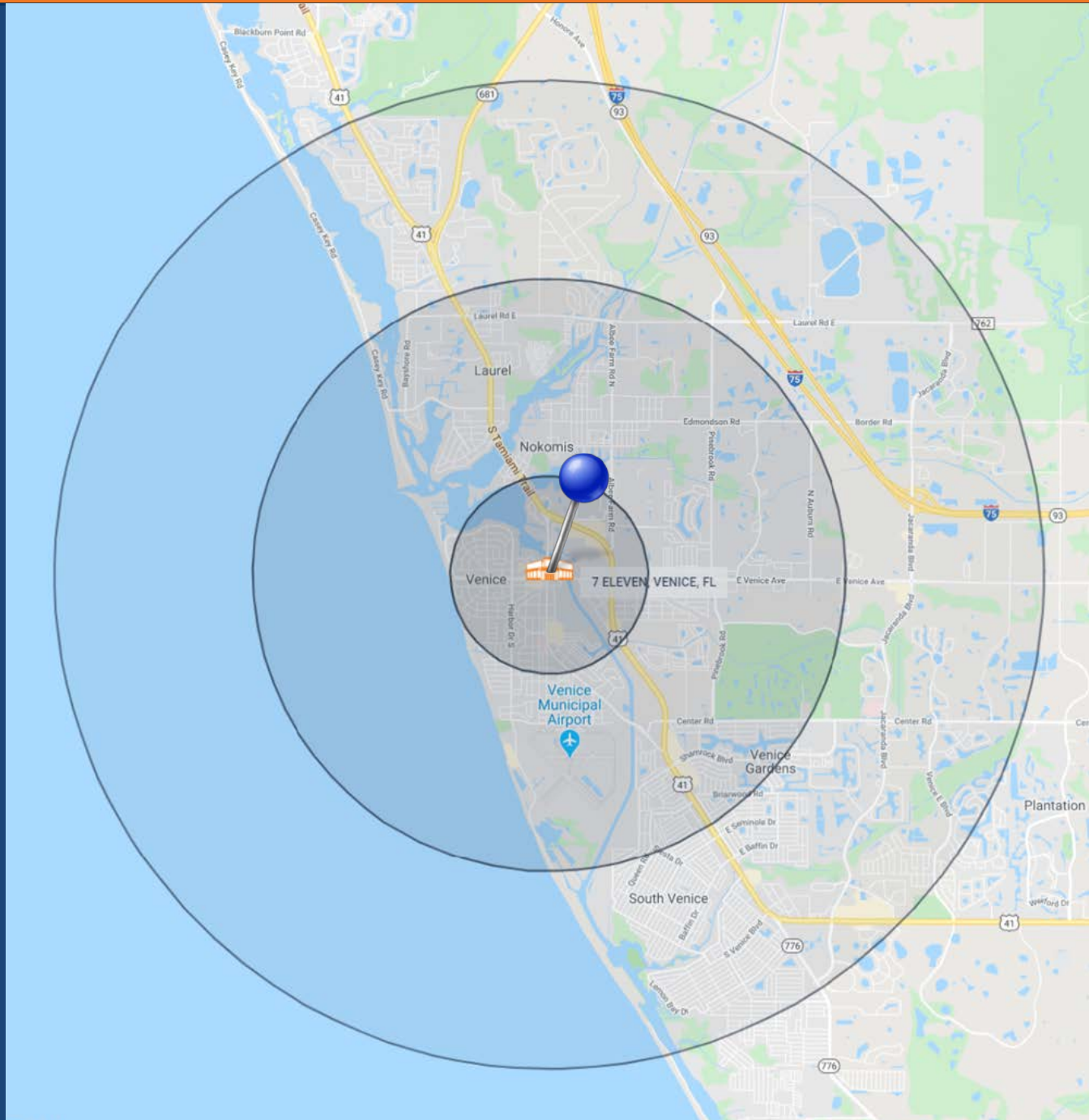
ABOUT 7-ELEVEN®

7-Eleven, Incorporated is the world's largest convenience store chain operating, franchising and licensing more than 56,600 stores in 18 countries, of which nearly 10,500 are in North America. The company has more outlets than any other retailer or food service provider. 7-Eleven was founded in 1927 in Dallas, Texas. The company pioneered the convenience store concept during its first years of operation as an ice company when its retail outlets began selling milk, bread and eggs as a convenience to customers. The name 7-Eleven originated in 1946 when the stores were open from 7 a.m. to 11 p.m. Today, offering customers 24-hour convenience, seven days a week.

Name	7-Eleven
Tenant	7-Eleven Incorporated
Number of Locations	60,000+
Rating Agency	Standard & Poor's
Credit Rating	AA-
Rank	#1 CSP Daily News, #7 Franchise 500
HQ	Irving, Texas



	1 Miles	3 Miles	5 Miles
POPULATION			
2024 Projection	7,224	39,351	76,919
2019 Estimate	7,132	38,225	73,577
2010 Census	6,707	35,148	66,069
2000 Census	7,587	34,255	61,279
INCOME			
Average	\$71,567	\$71,788	\$76,393
Median	\$45,863	\$48,870	\$53,254
Per Capita	\$42,533	\$38,430	\$39,395
HOUSEHOLDS			
2024 Projection	4,295	21,062	39,840
2019 Estimate	4,212	20,335	37,803
2010 Census	3,938	18,616	33,771
2000 Census	4,152	17,560	30,201
HOUSING			
2019	\$217,203	\$214,340	\$234,525
EMPLOYMENT			
2019 Daytime Population	16,244	52,173	81,864
2019 Unemployment	3.06%	3.09%	3.44%
2019 Median Time Traveled	22	23	23
RACE & ETHNICITY			
White	97.33%	96.08%	96.07%
Native American	0.01%	0.01%	0.02%
African American	0.42%	0.99%	0.78%
Asian/Pacific Islander	0.91%	1.00%	1.14%



GEOGRAPHY: 5 MILE



POPULATION

In 2019, the population in your selected geography is 73,577. The population has changed by 20.07% since 2000. It is estimated that the population in your area will be 76,919.00 five years from now, which represents a change of 4.54% from the current year. The current population is 46.90% male and 53.10% female. The median age of the population in your area is 64.20, compare this to the US average which is 38.08. The population density in your area is 938.00 people per square mile.



HOUSEHOLDS

There are currently 37,803 households in your selected geography. The number of households has changed by 25.17% since 2000. It is estimated that the number of households in your area will be 39,840 five years from now, which represents a change of 5.39% from the current year. The average household size in your area is 1.94 persons.



INCOME

In 2019, the median household income for your selected geography is \$53,254, compare this to the US average which is currently \$60,811. The median household income for your area has changed by 33.28% since 2000. It is estimated that the median household income in your area will be \$60,546 five years from now, which represents a change of 13.69% from the current year.

The current year per capita income in your area is \$39,395, compare this to the US average, which is \$33,623. The current year average household income in your area is \$76,393, compare this to the US average which is \$87,636.



RACE AND ETHNICITY

The current year racial makeup of your selected area is as follows: 96.07% White, 0.78% Black, 0.02% Native American and 1.14% Asian/Pacific Islander. Compare these to US averages which are: 70.07% White, 12.87% Black, 0.19% Native American and 5.66% Asian/Pacific Islander. People of Hispanic origin are counted independently of race.

People of Hispanic origin make up 3.35% of the current year population in your selected area. Compare this to the US average of 18.17%.



HOUSING

The median housing value in your area was \$234,525 in 2019, compare this to the US average of \$212,058. In 2000, there were 25,379 owner occupied housing units in your area and there were 4,822 renter occupied housing units in your area. The median rent at the time was \$609.



EMPLOYMENT

In 2019, there are 28,279 employees in your selected area, this is also known as the daytime population. The 2000 Census revealed that 60.48% of employees are employed in white-collar occupations in this geography, and 39.38% are employed in blue-collar occupations. In 2019, unemployment in this area is 3.44%. In 2000, the average time traveled to work was 23.00 minutes.

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