



7-ELEVEN

RETAIL | FREDERICK, CO (DENVER AREA)

All materials and information received or derived from B Plus E CA LLC, its directors, officers, agents, advisors, affiliates, and/or any third-party sources are provided without representation or warranty as to completeness, veracity, or accuracy; condition of the property; compliance or lack of compliance with applicable governmental requirements; developability or suitability; financial performance of the property; or projected financial performance of the property for any party's intended use or any and all other matters.

Neither B Plus E CA LLC, its directors, officers, agents, advisors, nor affiliates makes any representation or warranty, express or implied, as to accuracy or completeness of the any materials or information provided, derived, or received. Materials and information from any source, whether written or verbal, that may be furnished for review are not a substitute for a party's active conduct of its own due diligence to determine these and other matters of significance to such party. B Plus E CA LLC will not investigate or verify any such matters or conduct due diligence for a party unless otherwise agreed in writing.

EACH PARTY SHALL CONDUCT ITS OWN INDEPENDENT INVESTIGATION AND DUE DILIGENCE.

Any party contemplating or under contract or in escrow for a transaction is urged to verify all information and to conduct their own inspections and investigations including through appropriate third-party independent professionals selected by such party. All financial data should be verified by the party including by obtaining and reading applicable documents and reports and consulting appropriate independent professionals. B Plus E CA LLC makes no warranties and/or representations regarding the veracity, completeness, or relevance of any financial data or assumptions. B Plus E CA LLC does not serve as

a financial advisor to any party regarding any proposed transaction. All data and assumptions regarding financial performance, including that used for financial modeling purposes, may differ from actual data or performance. Any estimates of market rents and/or projected rents that may be provided to a party do not necessarily mean that rents can be established at or increased to that level. Parties must evaluate any applicable contractual and governmental limitations as well as market conditions, vacancy factors, and other issues in order to determine rents from or for the property.

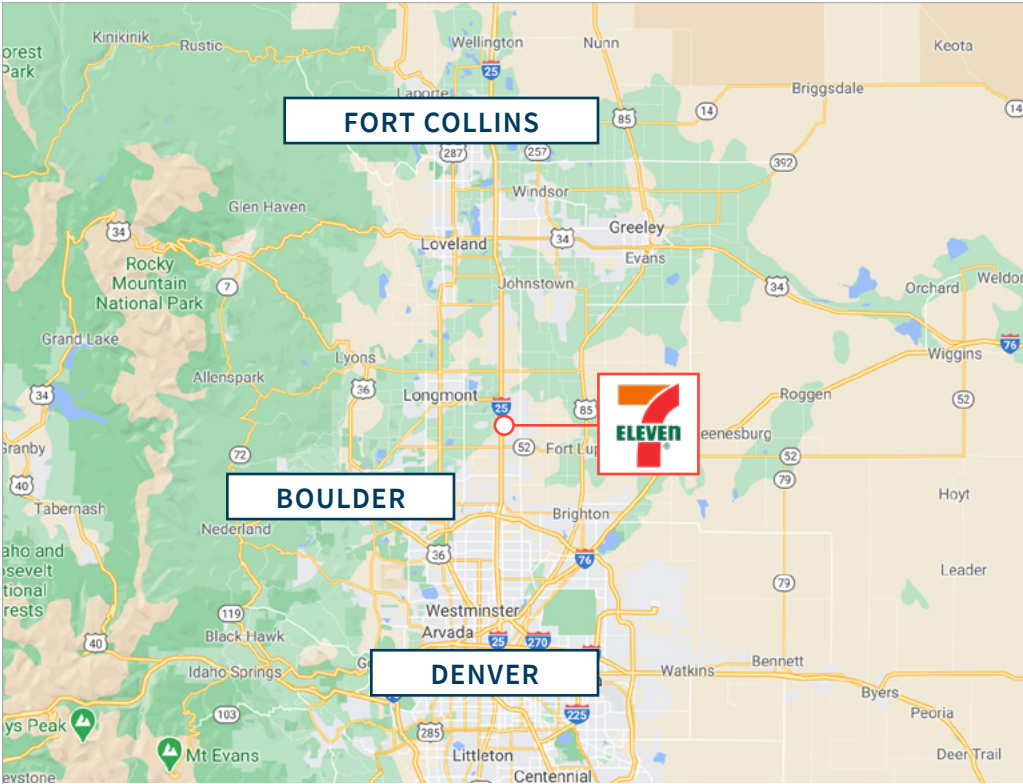
Legal questions should be discussed by the party with an attorney. Tax questions should be discussed by the party with a certified public accountant or tax attorney. Title questions should be discussed by the party with a title officer or attorney. Questions regarding the condition of the property and whether the property complies with applicable governmental requirements should be discussed by the party with appropriate engineers, architects, contractors, other consultants, and governmental agencies. All properties and services are marketed by B Plus E CA LLC in compliance with all applicable fair housing and equal opportunity laws.

OUR STORY

B+E is a modern investment brokerage firm, specializing in net lease real estate and 1031 exchanges. We help clients buy and sell single tenant real estate. Founded by deeply experienced brokers, B+E redefines trading through an intuitive end-to-end transaction platform comprising of user-friendly dashboards and an AI-driven exchange — all leveraging the largest data set in the net lease industry.

Complementing senior talent with exceptional technology, B+E's proprietary process affords greater speed, unrivaled transaction efficiencies, and stronger asset value. With offices in New York, Chicago, Tampa, Atlanta, Denver, and San Francisco, our brokers trade property for our clients across the US. B+E allows virtually anyone to confidently trade net lease real estate.





HAYDEN SALVAS
Associate Director
415.651.2662
hsalvas@benetlease.com

SCOTT SCURICH
President & Co-Founder
415.302.6498
sscurich@benetlease.com

CAMILLE RENSHAW
CEO & Co-Founder
646.701.4536
crenshaw@benetlease.com

NOLAN JOHNSON
CO License #: ER. 100077992

EXECUTIVE SUMMARY 05

INVESTMENT HIGHLIGHTS..... 06

LEASE ANALYSIS 07

SITE AERIAL 08

TENANT OVERVIEW..... 09

LOCATION OVERVIEW..... 11

SURROUNDING TENANT MAP 13

SURROUNDING DEVELOPMENT MAP... 14

DEMOGRAPHICS 16

HOW B+E WORKS

INNOVATIVE BUYER TOOLS 18



OFFERING PRICE

\$4,460,000

CAP RATE

4.65%

EXECUTIVE SUMMARY

TENANT NAME	7-Eleven, Inc.
ADDRESS	3500 Hwy 52, Frederick, CO 80516
CREDIT RATING	AA- (S&P)
OFFERING PRICE	\$4,460,000
OFFERING CAP	4.65%
NOI	\$207,480
LEASE TYPE	NN
RENT INCREASES	7% Every 5 Years
REMAINING LEASE TERM	+/- 14 Years
BUILDING SIZE	+/- 3,499 SF
LAND AC	+/- 2.10 AC
PARKING	+/- 21 Spaces
FUEL PUMPS	12 Gasoline & 6 Diesel*
PROPERTY TYPE	Retail
YEAR BUILT RENOVATED	2019

**Separate Diesel Island*



HIGHLIGHTS

NEW CONSTRUCTION | LONG-TERM LEASE

Built in November 2019, there are +/- 14 years remaining on the NN lease with a 7% rental escalation every 5 years, providing investors with a long-term income stream with a built-in inflation hedge.

INVESTMENT GRADE GUARANTEE (AA- S&P)

The subject lease is guaranteed by 7-Eleven Corporate, which has an investment-grade credit rating of AA- from the S&P. 7-Eleven is the world's most recognized convenience store brand with over 63,000 locations worldwide.

ESSENTIAL RETAILER | SUCCESS THROUGHOUT COVID-19

7-Eleven and other C-store counterparts have been deemed as essential businesses throughout the COVID-19 pandemic. According to CSP, industry data suggests the COVID-19 quarantine has had a positive effect on store sales, up to a 5% sales increase all across the U.S.

HIGH GROWTH AND AFFLUENT AREA | 14% PROJECTED POPULATION GROWTH

Frederick ranks as one of the best places to live in Colorado, offering attractive amenities such as community parks, golf courses, 25 skiing areas within driving distance, and over 300 sunny days a year. The high quality of life associated with Frederick attributes to the projected growth rate of 14.4% and the median income of +/- \$101,536 within a 5-mile radius of this 7-Eleven location.

POSITIONED OFF OF I-25 | 123,000 VPD

This asset is positioned off the I-25 Hwy 52 exit, which experiences +/- 123,000 VPD. I-25 allows this asset to capture a number of commuters as the interstate provides a direct route from Fort Collins to Denver.

LARGE SCALE GROWTH DURING UNCERTAIN TIMES

7-Eleven announced in March their plans to hire 20,000 new employees during the COVID-19 pandemic to help meet the surge in their delivery orders through its 7NOW delivery app. Since that time, the company estimates the organization and independent 7-Eleven franchise owners have hired more than twice that many employees, over 50,000.

\$21 BILLION SPEEDWAY ACQUISITION

7-Eleven, Inc. has recently entered into an agreement to acquire 3,900 Speedway stores located in 35 states, for \$21 billion in cash. This acquisition is the largest in company history and seeks to accelerate corporate growth, enhance economies of scale, and strengthen 7-Eleven's financial profile. This transaction is expected to produce a compounded annual growth in 7-Eleven's operating income and EBITDA of over 15% through the first three years following the close of the acquisition.

ADJACENT TO GLACIER BUSINESS PARK

This asset is located adjacent to Glacier Business Park, an 8-building, 84,000 SF development, providing this asset with a future built-in customer base.



7-ELEVEN

NOI	\$207,480
RPSF	\$59.30
LEASE COMMENCEMENT	11/12/2019
ORIGINAL LEASE TERM	15 Years
REMAINING LEASE TERM	+/- 14 Years
RENT INCREASES	7% Every 5 Years
RENEWAL OPTIONS	3; 5-Year Options
LEASE TYPE	NN
LANDLORD RESPONSIBILITIES	Roof and Structure





Representational Photo



Representational Photo

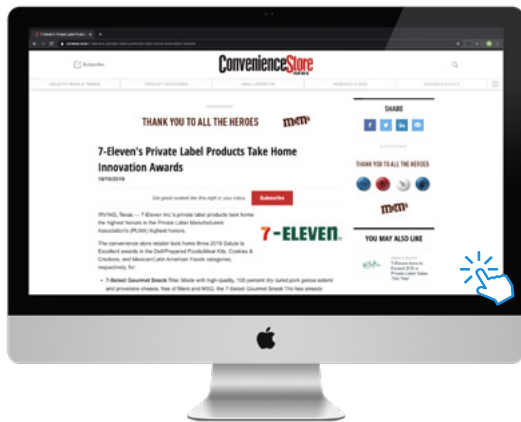
7-ELEVEN is the leading convenience store chain in the world with over 60,000 locations across 18 different countries. 7-Eleven began as Tote'm Stores back in 1927 until it was renamed in 1946 to reflect the stores' new extended hours, 7am-11pm seven days a week. Today 7-Eleven operates 24/7, selling beverages, snacks, household supplies, and even gasoline at many locations. 7-Eleven was the first convenience store to stay open 24/7, offer ATM services, and sell gas. The motto that drives the culture at 7-Eleven is "give the customers what they want, when and where they want it." 7-Eleven's wide range of product offerings has allowed the company to serve an array of customer wants and needs. A few of the brand's iconic products include the Slurpee and its line of large soft drinks, which includes the Big Gulp. In 2004, the company launched its 7-Select Brand of snacks, beverages, and over-the-counter medications that are sold both in-store and online through a partnership with Amazon. 7-Eleven has grown to be the number one convenience store in the world because of its ongoing commitment to meeting customers' changing needs.

TENANT	7-Eleven
CREDIT RATING	S&P: AA-
PARENT COMPANY	Seven & I Holdings Co, LTD
HEADQUARTERS	Dallas, TX
TOTAL LOCATIONS	+/- 70,000
U.S. LOCATIONS	+/- 8,500
EMPLOYEES	+/- 58,000
WEBSITE	www.7-eleven.com

MOBILE ORDERING DELIVERY & PICK-UP



7-ELEVEN has expanded delivery to markets across the nation, implementing a scan-and-go checkout capability and has improved its delivery offer with the 7NOW app, allowing consumers to have products delivered just about anywhere. With the latest app update, the world's largest convenience retailer has set up thousands of locations, called 7NOW Pins, that enable customers to receive delivery where it's convenient for them. This proprietary technology allows customers to order the delivery service to parks, beaches, sports fields, entertainment venues, and other public locations that may not have traditional addresses.



**7-ELEVEN'S PRIVATE LABEL PRODUCTS
TAKE HOME INNOVATION AWARDS**
[INFORMATIONAL ARTICLE | CLICK TO READ](#)



**7-ELEVEN UPS FRANCHISEE SUPPORT
AMIDST CORONAVIRUS PANDEMIC**
[INFORMATIONAL ARTICLE | CLICK TO READ](#)



**7-ELEVEN RANKED #1 ON CSP TOP 40
C-STORE LIST**
[INFORMATIONAL LIST | CLICK TO VIEW](#)

THE DENVER METROPOLITAN AREA, home to 2.8 million people, is the 21st most populous MSA in the United States. Nicknamed the “Mile High City”, Denver, CO sits exactly a mile above sea level at 5,280 feet. The city is just east of the Front Range of the Rocky Mountains. Due to the city’s proximity to the Rocky Mountains, there are endless world-class ski destinations surrounding Denver. Mass transportation in Denver is managed and coordinated by the Regional Transportation District, which operates over 1,000 buses and nine rail lines. In 2016, Denver was named the best place to live in the United States by U.S. News and World Report. Denver’s geographic position has been extremely beneficial for the growth of its economy. It is the largest city within 500 miles, making it a natural location for the distribution and storage of goods for the Mountain States. Additionally, it is nearly equidistant from major cities like Chicago, St. Louis, San Francisco, and Los Angeles. Due to the proximity to the mineral-rich Rocky Mountains, Denver has served as home for many mining and energy companies such as Halliburton, Smith International, Newmont Mining, and Noble Energy. Molson Coors Brewing Company and MapQuest are both headquartered in Denver.

- AIRPORTS:** Denver International Airport (DIA), Buckley Air Force Base
- INTERSTATES:** I-25, I-225, I-70, I-270, I-76
- UNIVERSITIES:** University of Colorado Denver, Metropolitan State University of Denver, Johnson & Wales University, Regis University, and University of Denver
- LANDMARKS:** Pepsi Center, Red Rocks Amphitheatre
- PROFESSIONAL SPORTS TEAMS:** Denver Broncos (NFL), Colorado Rockies (MLB), Colorado Avalanche (NHL), Colorado Rapids (Soccer), Denver Nuggets (NBA)



DENVER LEADS COLORADO'S STATEWIDE POPULATION GROWTH
[INFORMATIONAL ARTICLE | CLICK TO READ](#)



MAJOR EMPLOYERS

COMPANY NAME	NUMBER OF EMPLOYEES
DENVER INTERNATIONAL AIRPORT	35,000
HEALTHONE CORPORATION	11,050
LOCKHEED MARTIN	6,200
CENTURA HEALTH	1,660
SCL HEALTH SYSTEMS	8,270
CENTURYLINK	6,000
KAISER PERMANENTE	6,280
LIBERTY TAX SERVICE	6,000
WESTERN UNION CO.	1,300
COMCAST CORPORATION	3,000

FREDERICK, COLORADO is a vibrant and growing community located in Weld County along the Front Range of the Colorado Rocky Mountains. As of 2019, Frederick's population is +/- 14,506, which has increased by 61% since 2010. The town has a healthy average household income of \$88,512 as of 2019, with the majority of residents' occupations ranging from manufacturing and construction to finance and retail trade. Located at Interstate 25 and Highway 52, Frederick is truly in the center of everything with easy access to Denver International Airport, three major universities, and major metropolitan areas, including Denver, Boulder, and Ft. Collins. Transportation access, population, employment, and residential growth together are attracting commercial development to the town. Currently, some of the major employers in the area include Varra Companies Inc., McDonald Farms, Sparton Medical Systems, and Otter Products LLC. The recent growth has occurred rapidly in Frederick as it aligns perfectly with the job and population growth experienced in recent years across Colorado. Frederick is emerging as a sought-after residential community that features a high quality of life and local businesses that serve town residents, attracting

an increasing number of Boulder and Denver area commuters. In addition, agricultural activities maintain a visible presence in the community, which contributes to its local character and charm. Parks and open space areas contribute greatly to Frederick's local quality of life, community character, recreational opportunities, and tourism. Frederick's ongoing investment in plans, programs, and infrastructure ensure that quality development will continue to create a dynamic and sustainable community for many years to come.

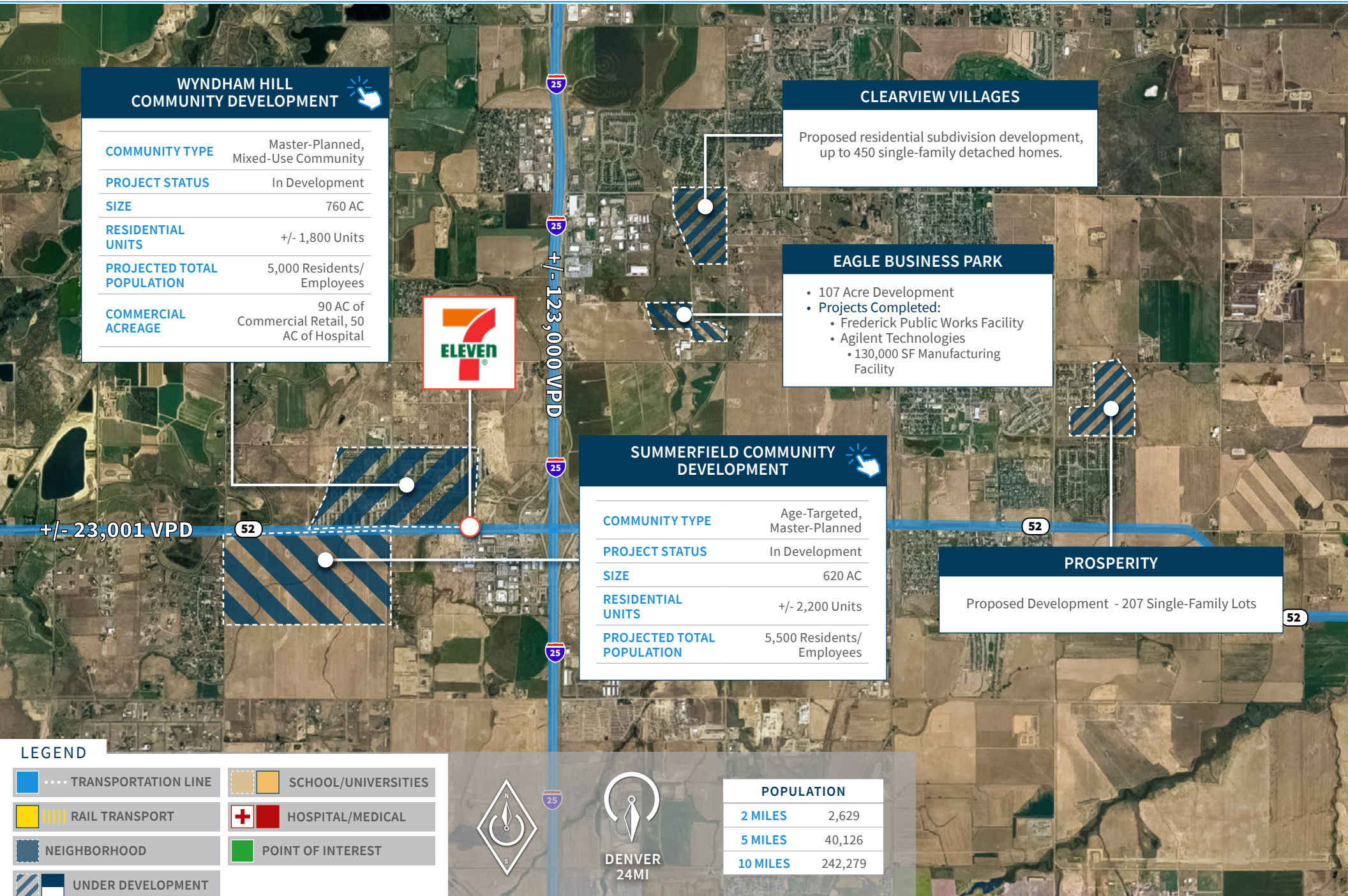
- Ranked the second fastest growing city in Colorado for 2020.
- Frederick, CO is expected to see a 5.62% annual increase in population from the years 2019-2024.
- From 2016 to 2017, employment in Frederick grew at a rate of 8.98%.
- Median income in Frederick has steadily increased at about 1.86% annually since 2016.



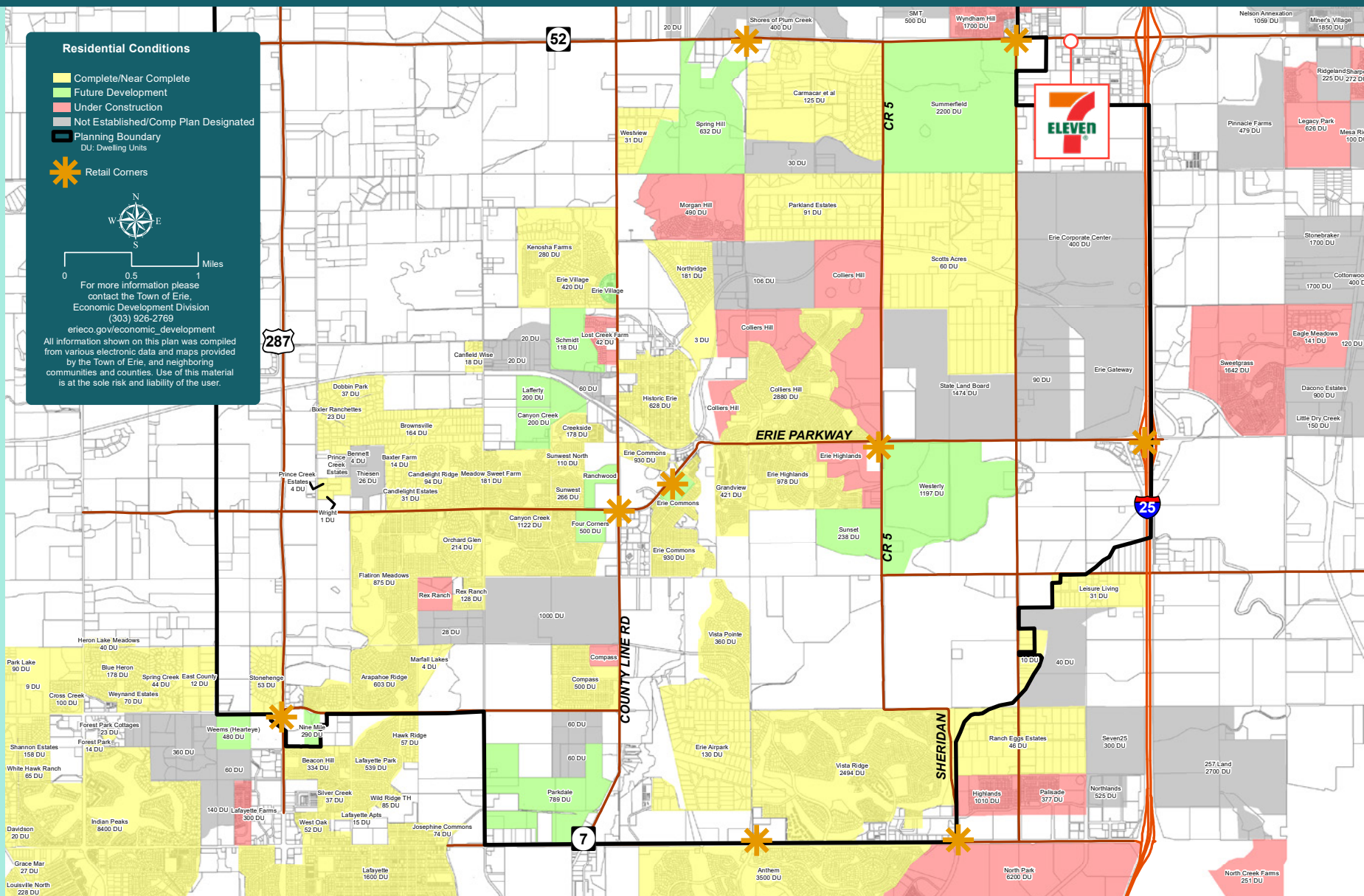
FREDERICK, CO

SURROUNDING TENANT MAP





RESIDENTIAL DEVELOPMENT CONDITIONS 2020



POPULATION

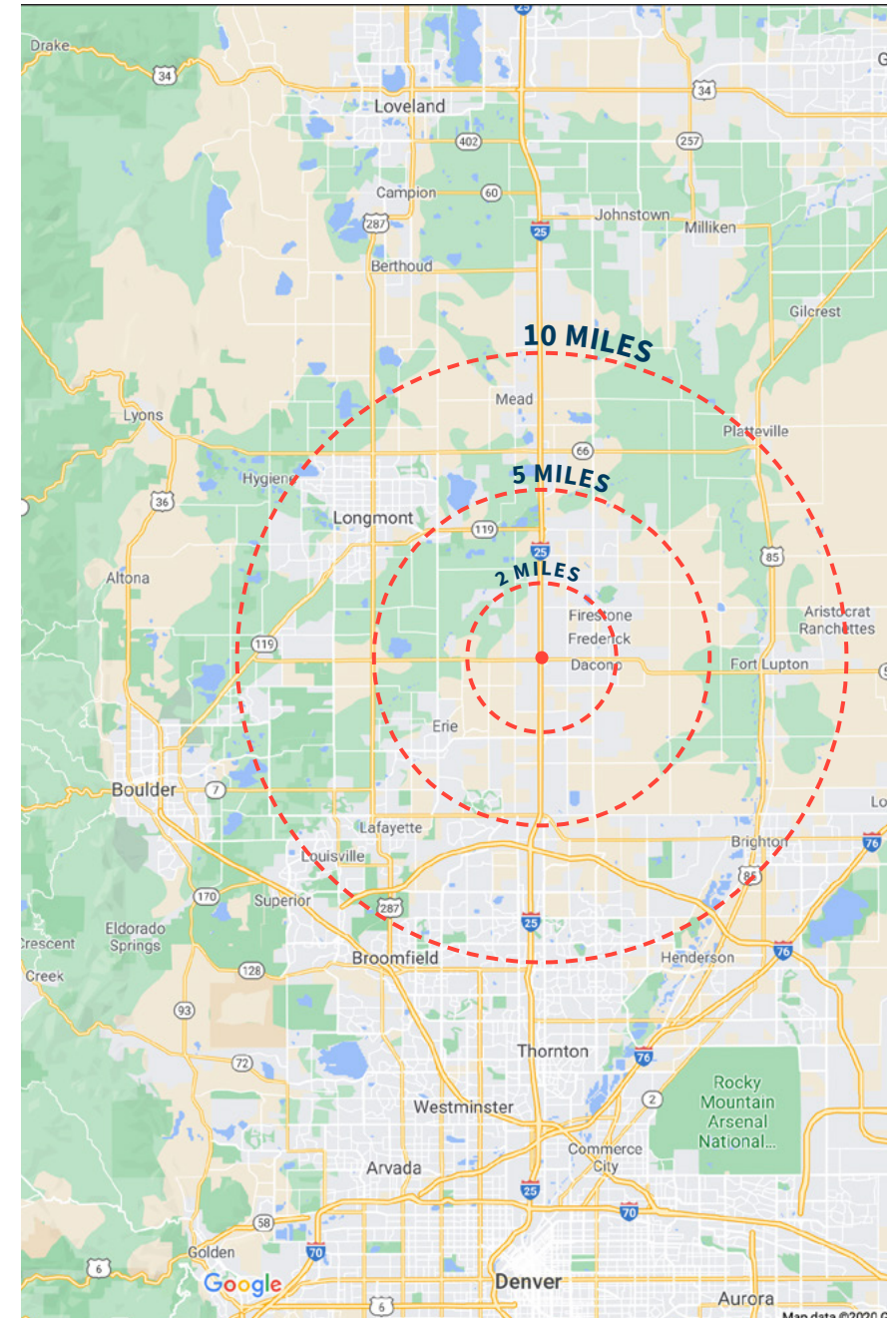
	2 MILES	5 MILES	10 MILES
2020 TOTAL POPULATION	2,629	40,126	242,279
2025 POPULATION	3,180	45,888	261,244
POP GROWTH 2020-2025	21.00%	14.40%	7.80%
AVERAGE AGE	39.90	36.40	37.70

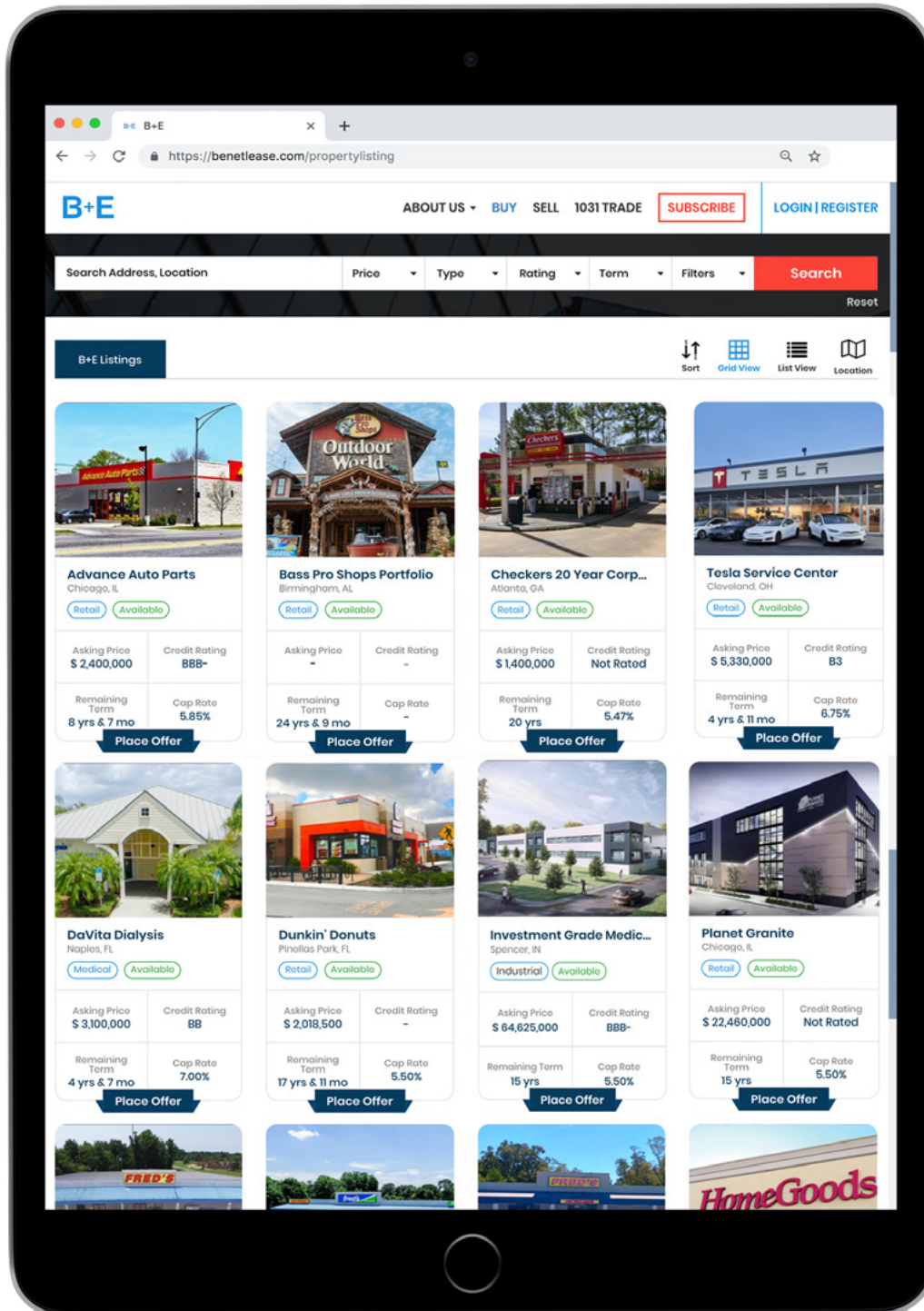
HOUSEHOLDS

	2 MILES	5 MILES	10 MILES
2020 TOTAL HH	968	14,217	89,564
HH GROWTH 2020-2025	1,170	16,260	96,523
MEDIAN HH INCOME	\$120,146	\$101,536	\$96,460
AVG HOUSEHOLD SIZE	3.00	3.00	3.00
2020 AVG HH VEHICLES	2.00	2.00	2.00

HOUSING

	2 MILES	5 MILES	10 MILES
MEDIAN HOME VALUE	\$454,155	\$390,648	\$445,270
MEDIAN YEAR BUILT	2011	2005	1999





B+E

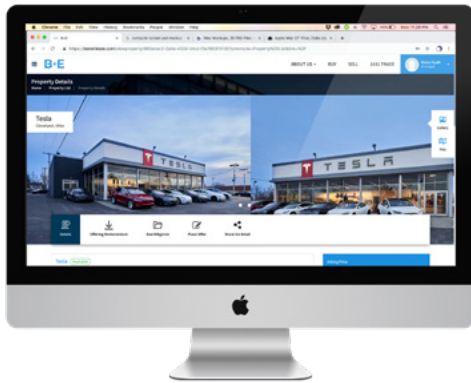
HOW B+E WORKS

BRINGING THE NATIONAL MARKET TO TIME-SENSITIVE BUYERS.

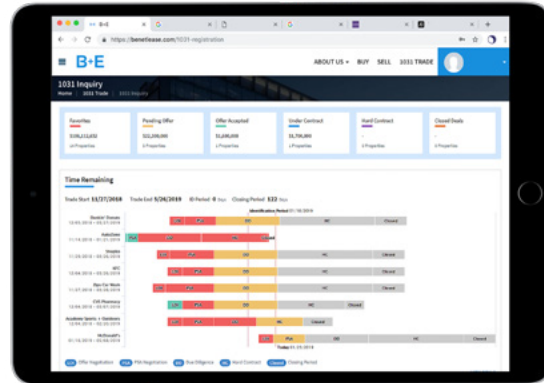
B+E's brokers use new technologies like artificial intelligence to track all active net lease listings on the U.S. market in real-time. Currently, there are roughly 3,000 to 4,000 NNN listings on the market. The B+E platform enables buyers to review the entire net lease market in real-time and compare properties, deal terms, and overall value of a trade. B+E's seasoned brokers help high net-worth individuals, families, and institutions to build portfolios that satisfy their acquisition criteria and long-term investment objectives.

“This is the first brokerage platform designed to help buyers sweep the national NNN market and match properties to their specific criteria,” said B+E’s CEO Camille Renshaw. “Using collaborative dashboards and AI-driven tools, a seasoned broker personally assists every buyer from search to close.”

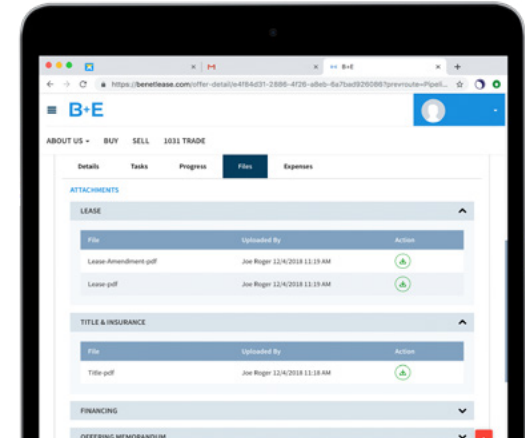




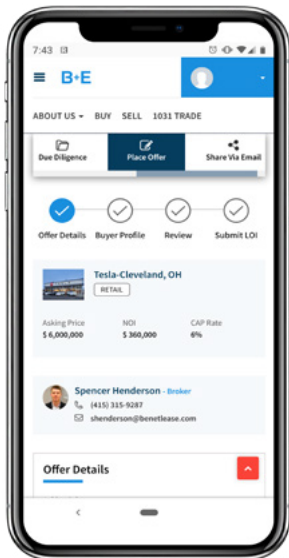
Only Platform Customized to Buy and Sell NNN Properties



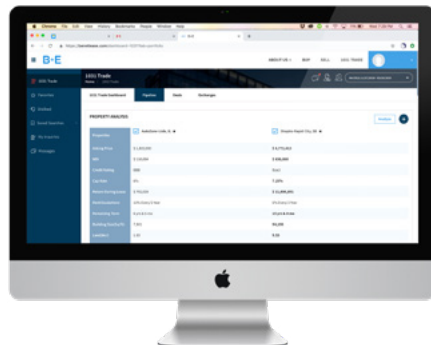
Track Your Transactions End - To - End



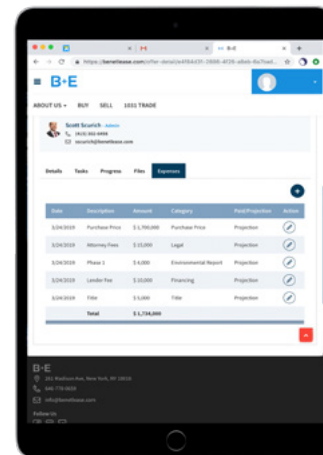
Store All Documents in One Place



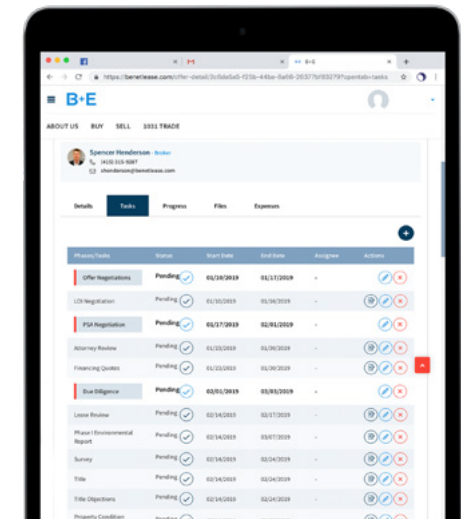
Place Offers Instantly



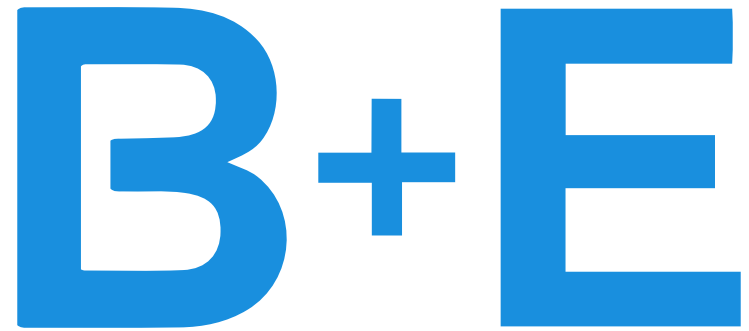
Analyze Properties



Calculate Expenses



Manage Tasks For Your Team



TRADE NET LEASE WITH CONFIDENCE

New York

261 Madison Ave., 9th Floor
New York, NY 10016

Chicago

980 North Michigan Ave.
Chicago, IL 60611

Atlanta

1175 Peachtree St. NE
Atlanta, GA 30361

Tampa

2303 North Florida Ave.
Tampa, FL 33602

Denver

1200 17th Street
Denver, CO 80202

San Francisco

303 Sacramento St., 4th Floor
San Francisco, CA 94111

646.770.0659 | info@benetlease.com