

BRAND NEW CONSTRUCTION

Absolute NNN (Ground Lease) Investment Opportunity



10143 Palm River Road

TAMPA FLORIDA

ACTUAL SITE



EXCLUSIVELY PRESENTED BY



PATRICK NUTT

EVP, NNLG & Market Leader
SRS National Net Lease Group

patrick.nutt@srsre.com

D: 954.302.7365 | M: 703.434.2599

200 SW First Avenue, Suite 970

Fort Lauderdale, FL 33301

FL License No. BK3120739

WILLIAM WAMBLE

First Vice President
SRS National Net Lease Group

william.wamble@srsre.com

D: 813.371.1079 | M: 813.434.8278

4010 Boy Scout Boulevard, Suite 355

Tampa, FL 33607

FL License No. SL3257920



Qualifying Broker: Patrick Nutt, SRS Real Estate Partners-SOFLO LLC | FL License No. BK3120739

OFFERING SUMMARY



OFFERING

Asking Price	\$3,750,000
Cap Rate	4.20%
Net Operating Income	\$157,500

PROPERTY SPECIFICATIONS

Property Address	10143 Palm River Road Tampa, Florida 33619
Rentable Area	3,109 SF Building 980 SF Car Wash
Land Area	1.06 Acres
Year Built	2020
Tenant	7-Eleven
Guaranty	Corporate (S&P: AA-)
Lease Type	Absolute NNN (Ground Lease)
Landlord Responsibilities	None
Lease Term	15 Years
Increases	10% Every 5 Years
Options	4 (5-Year)
Rent Commencement	December 1 st , 2020
Lease Expiration	November 30 th , 2035

RENT ROLL & INVESTMENT HIGHLIGHTS



TENANT NAME	SQUARE FEET	Lease Term		Rental Rates				
		LEASE START	LEASE END	BEGIN	INCREASE	MONTHLY	ANNUALLY	OPTIONS
7-Eleven	4,089	December 2020	November 2035	Current	-	\$13,125	\$157,500	4 (5-Year)
				December 2025	10%	\$14,438	\$173,250	10% Increase at
				December 2030	10%	\$15,881	\$190,575	Beg. of Each Option

Brand New 15-Year Lease | Corporate Guaranteed | Scheduled Rental Increases | Options To Extend

- The lease is corporate guaranteed by 7-Eleven, Inc., an investment grade tenant (S&P:AA-). 7-Eleven is a globally recognized, established convenience store and gas station operator and recently opened their 71,100th store in the world (July 2020)
- Brand new 15-year lease with 4 (5-year) options to extend, demonstrating their long-term commitment to the site
- The lease features a rare 10% rental increase every 5 years and at the beginning of each option period, generating NOI and hedging against inflation

Absolute NNN Ground Lease | Land Ownership | Zero Landlord Responsibilities | No Income Tax State

- Tenant pays for CAM, taxes, insurance, and maintains all aspects of the premises
- Investor benefits from fee-simple ownership of the land
- No landlord responsibilities
- Ideal management-free investment in a state with no state income tax

Strong Demographics In 5-Mile Radius | Household Growth

- More than 204,000 residents and 97,000 employees support the trade area
- Features an average household income of \$74,748
- Within a 1-mile radius the number of households is expected to increase roughly 3% annually

Signalized, Hard Corner Intersection | Brand New Construction | Interstate 75 & Selmon Expressway

- The site is strategically located at the signalized, hard corner intersection of Palm River Road and S. Falkenburg Road, averaging a combined 52,200 vehicles passing by daily
- Brand new construction featuring high quality materials used and 7-Eleven's traditional styling
- Directly off Interstate 75 (165,000 VPD) and Selmon Expressway (66,500 VPD)
- The asset benefits from significant street frontage and multiple points of access, providing ease and convenience for customers

The Estuary - 150 Acre Development | National/Credit Tenants

- 7-Eleven is situated at the north entrance point of The Estuary, a 150-acre mixed-use development that fronts Interstate 75
- The Estuary includes national/credit tenants such as Bass Pro Shops, Topgolf, Dave & Buster's, iFLY, Carvana and more, attracting customers from all over the state of Florida
- The Estuary brings in roughly 2.48 million visitors on an annual basis with an average Length-of-Stay of 129 minutes

PROPERTY OVERVIEW



Location



Tampa, Florida
Hillsborough County

Parking



There are approximately 20 parking spaces on the owned parcel.
The parking ratio is approximately 4.89 stalls per 1,000 SF of leasable area.

Access



Palm River Road: 1 Access Point

Parcel



Parcel Number: U192920ZZZ000002527800
Acres: 1.06
Square Feet: 46,174 SF

Traffic Counts



Palm River Road: 13,200 Vehicles Per Day
S. Falkenburg Road: 36,000 Vehicles Per Day
Intertstate 75: 165,000 Vehicles Per Day
Selmon Expressway: 66,500 Vehicles Per Day

Construction



Year Built: 2020

Improvements



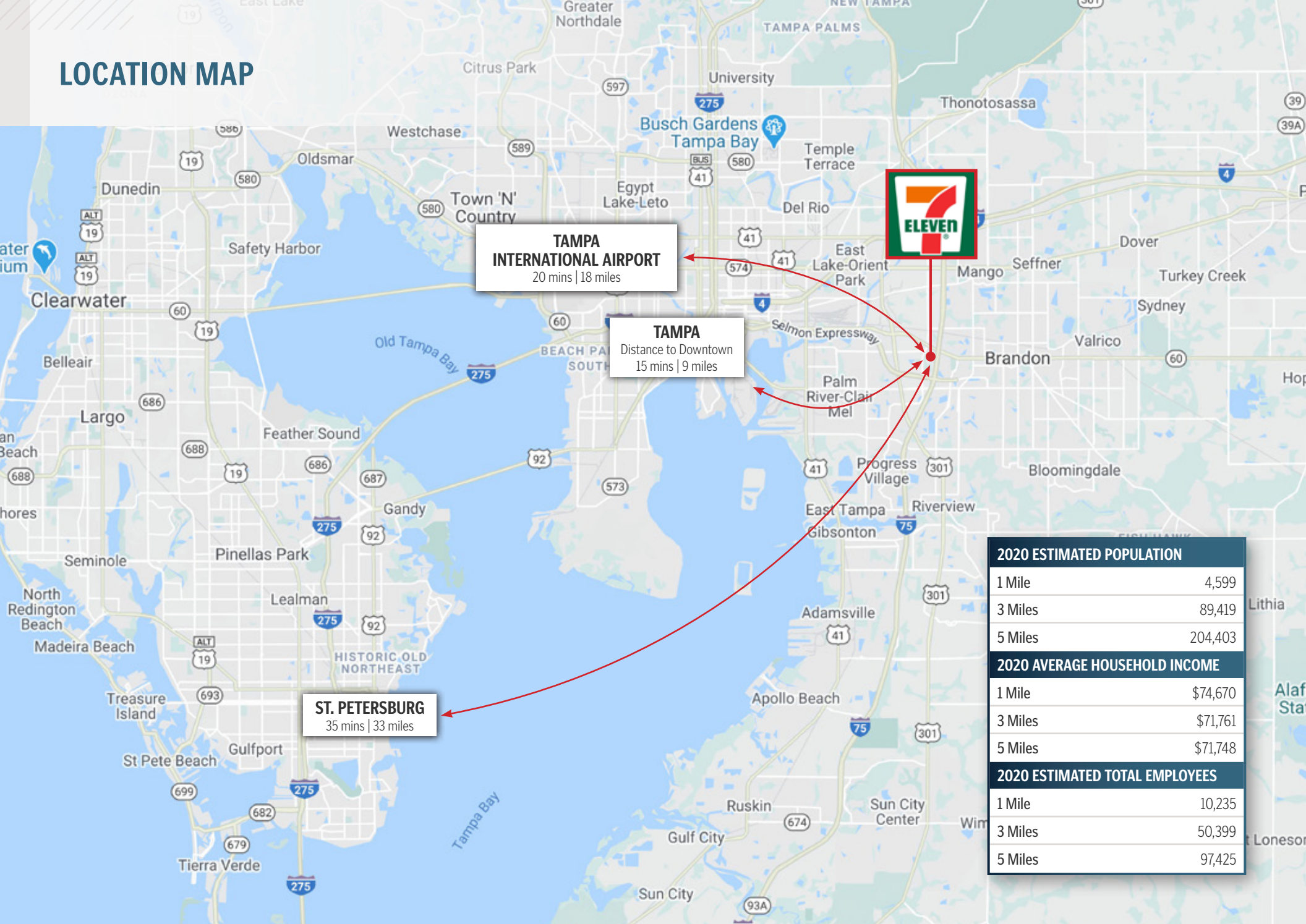
There is approximately 4,089 SF of existing building area

Zoning



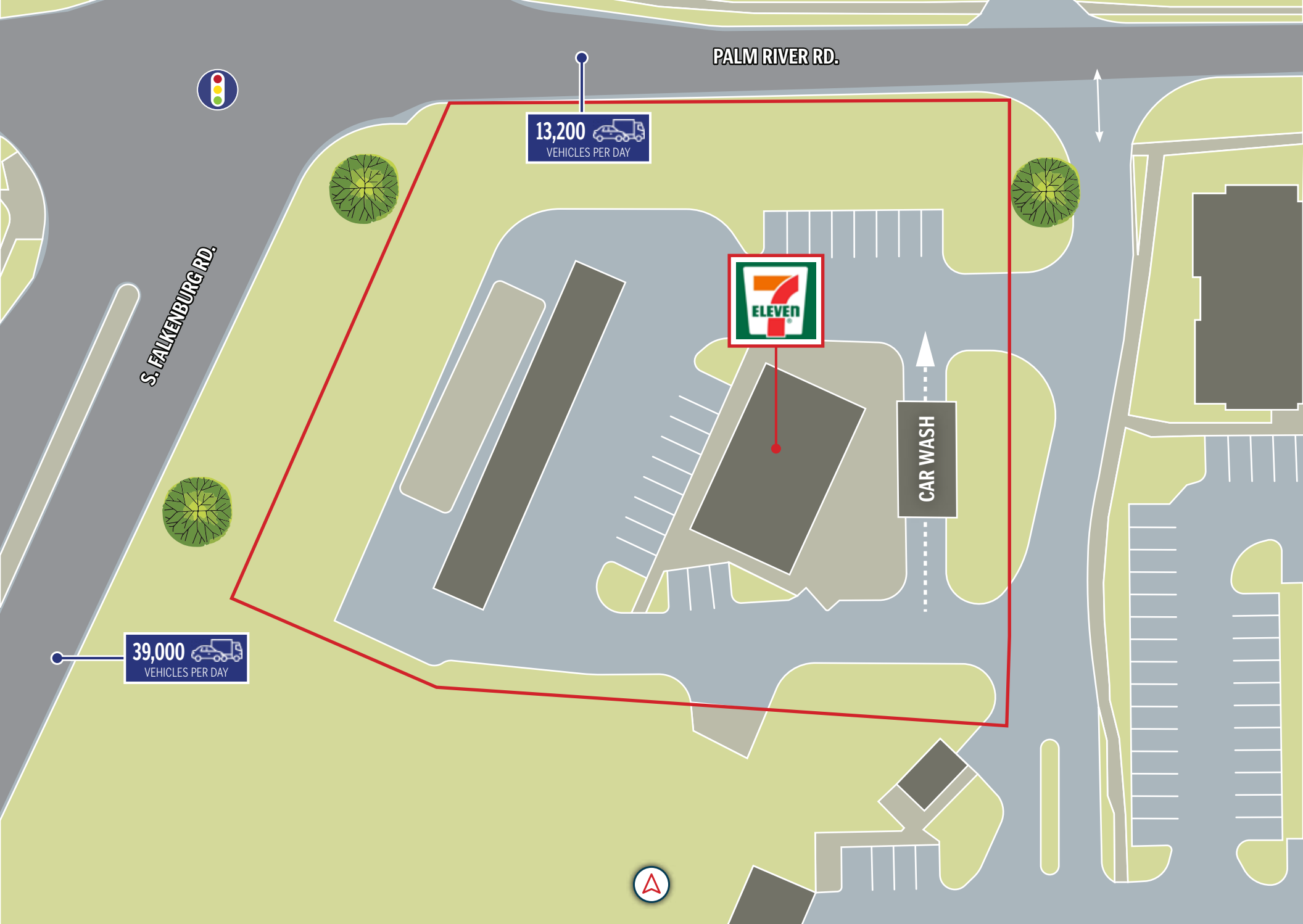
PD: Planned Development

LOCATION MAP









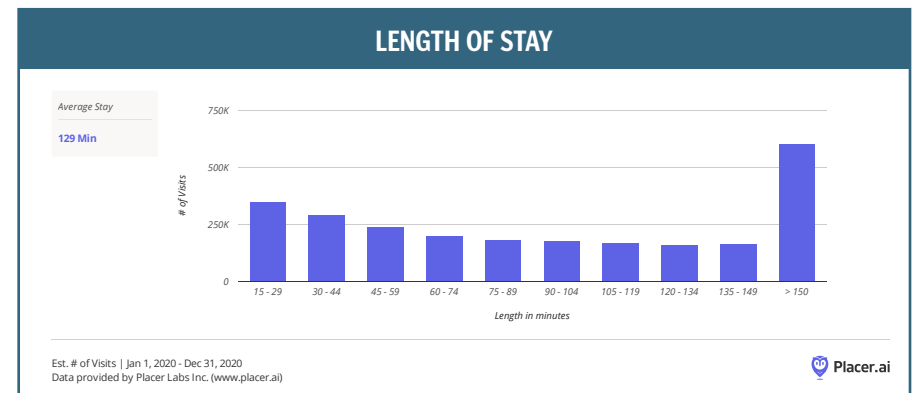
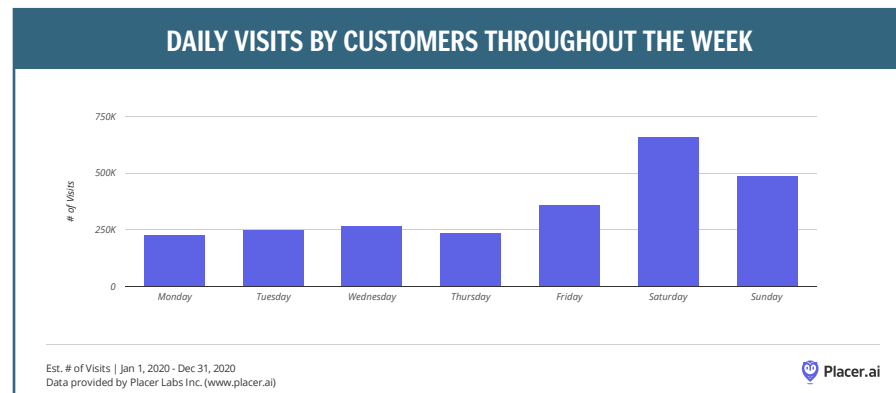
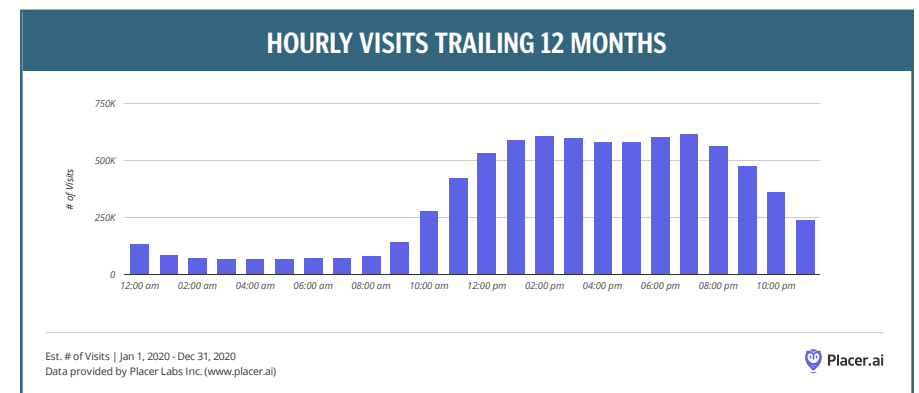
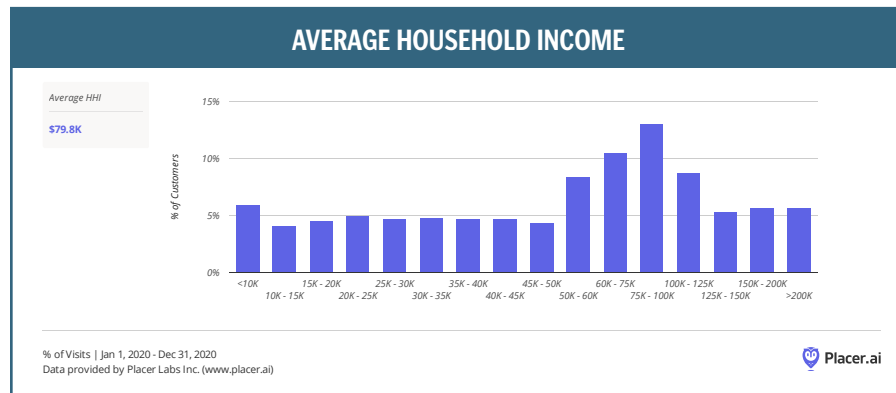




CONSUMER INSIGHT - TRADE AREA OVERVIEW

This data was provided by Placer.ai, a company that tracks consumer data via smartphone apps. Currently there are over 20+ million active devices and various platforms and metrics to compare industry trends and analyze trade areas. 7-Eleven clearly sits in the heart of the Estuary trade area and has seen approximately 1.35 million customers over the past year, demonstrating a high volume of traffic.

On average, customers spend 129 minutes at the Estuary with the highest concentration of visits between 10 am-10 pm. Approximately 38.4% of the customer base live in a household with an average income of more than \$75,000.



SURROUNDING RETAIL



AREA DEMOGRAPHICS



	1 MILE	3 MILES	5 MILES
POPULATION			
2020 Estimated Population	4,599	89,419	204,403
2025 Projected Population	5,288	97,517	221,578
Projected Annual Growth 2020 to 2025	2.83%	1.75%	1.63%
HOUSEHOLDS & GROWTH			
2020 Estimated Households	2,143	34,298	76,227
2025 Projected Households	2,474	37,456	82,489
Projected Annual Growth 2020 to 2025	2.91%	1.78%	1.59%
INCOME			
2020 Estimated Average Household Income	\$74,670	\$71,761	\$71,748
2020 Estimated Median Household Income	\$61,256	\$56,772	\$56,202
2020 Estimated Per Capita Income	\$36,820	\$27,945	\$26,951
DAYTIME POPULATION			
2020 Estimated Total Businesses	693	3,994	8,715
2020 Estimated Total Employees	10,235	50,399	97,425





TAMPA, FLORIDA

The City of Tampa is the largest city in Hillsborough County, is the county seat and is the third most populous city in Florida. It is located on the west coast of Florida, approximately 200 miles northwest of Miami, 180 southwest of Jacksonville, and 20 miles northeast of St. Petersburg. The City of Tampa is the 3rd largest city in Florida with a population of 390,996 as of July 1, 2020.

The City of Tampa is a diverse city with a diverse economy comprised of a well-established and growing business community that represents retail industrial and emerging technologies. Major features of the economy include the Port of Tampa Bay, Tampa International Airport, the central business district, several professional sports teams, institutions of higher learning, museums and other cultural facilities.

The Tampa Bay Area (including Tampa, St. Petersburg and Clearwater) continues to be the home to a diverse set of industries and employers. The Tampa Bay area is home to large company headquarters such as Publix, Raymond James Financial, Jabil, TECO Energy, Sykes Enterprises and Tech Data. The City of Tampa is home to MacDill Air Force Base (AFB) employing approximately 14,500 military and civilian personnel.

Tampa and its surrounding suburbs is host to over 20 hospitals, four trauma centers, and multiple Cancer treatment centers. Three of the area's hospitals were ranked among "America's best hospitals" by US News and World Report. Tampa is also home to many health research institutions. The major hospitals in Tampa include Tampa General Hospital, St. Joseph's Children's & Women's Hospital, James A. Haley Veterans Hospital, H. Lee Moffitt Cancer Center & Research Institute, and The Pepin Heart Institute. Shriners Hospitals for Children is based in Tampa. USF's Byrd Alzheimer's Institute is both a prominent research facility and Alzheimer's patient care center in Tampa. Along with human health care, there are hundreds of animal medical centers including a Humane Society of America.



BRAND PROFILE



7-ELEVEN

7-eleven.com

Company Type: Subsidiary

Locations: 71,100+

Parent: Seven & I Holdings Co., Ltd.

2020 Employees: 57,270

2020 Revenue: \$64 Billion

2020 Net Income: \$2.1 Billion

2020 Assets: \$57.8 Billion

2020 Equity: \$25 Billion

Credit Rating: S&P: AA-

7-Eleven, Inc. is the premier name and largest chain in the convenience-retailing industry. Based in Irving, Texas, 7-Eleven operates, franchises and/or licenses more than 71,100 stores in 17 countries, including 11,800 in North America. Known for its iconic brands such as Slurpee, Big Bite and Big Gulp, 7-Eleven has expanded into high-quality salads, side dishes, cut fruit and protein boxes, as well as pizza, chicken wings, cheeseburgers and hot chicken sandwiches. 7-Eleven offers customers industry-leading private-brand products under the 7-Select brand including healthy options, decadent treats and everyday favorites, at an outstanding value. Customers also count on 7-Eleven for bill payments, self-service lockers and other convenient services. 7-Eleven, Inc. operates as a subsidiary of Seven-Eleven Japan Co., Ltd.



THE EXCLUSIVE NET LEASE CAPITAL MARKETS TEAM OF SRS REAL ESTATE PARTNERS

275+

RETAIL
PROFESSIONALS

25+

OFFICES

#1

LARGEST REAL ESTATE
SERVICES FIRM
in North America
exclusively dedicated
to retail

2K+

RETAIL
TRANSACTIONS
company-wide
in 2019

485

NET LEASE
PROPERTIES SOLD
in 2019

\$1.5B

NET LEASE
TRANSACTION VALUE
in 2019

This document has been prepared by SRS Real Estate Partners' National Net Lease Group (SRS) and has been approved for distribution by all necessary parties. Although effort has been made to provide accurate information, SRS and those represented by SRS make no guarantees, warranties, or representations as to the completeness of the materials presented herein or in any other written or oral communications transmitted or made available. Documents may have been referred to in summary form and these summaries do not purport to represent or constitute a legal analysis of the contents of the applicable documents. Neither SRS or those represented by SRS represent that this document is all inclusive or contains all of the information you may require. Any financial projections and/or conclusions presented herein are provided strictly for reference and have been developed based upon assumptions and conditions in effect at the time the evaluations were undertaken. They do not purport to reflect changes in economic performance, local market conditions, economic and demographic statistics, or further business activities since the date of preparation of this document. Recipients of this document are urged to undertake their own independent evaluation of the subject and/or asset(s) being shared in this document.

[SRSRE.COM/NNLG](https://srsre.com/nnlg)