



# 7-ELEVEN

GASTONIA, NORTH CAROLINA (CHARLOTTE MSA)

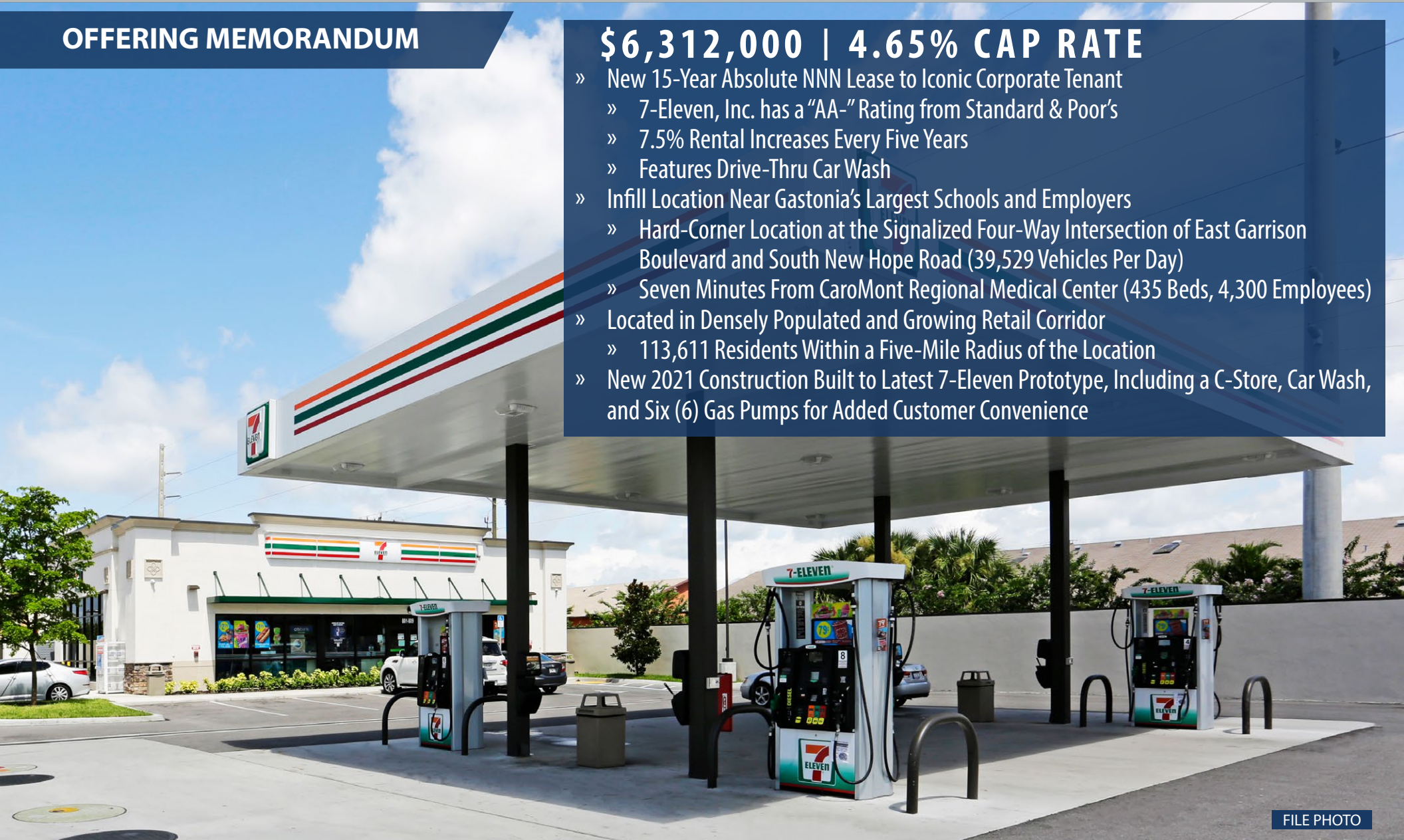
YURAS  
AICALE  
FORSYTH  
CROWLE

Leased Investment Team

## OFFERING MEMORANDUM

### \$6,312,000 | 4.65% CAP RATE

- » New 15-Year Absolute NNN Lease to Iconic Corporate Tenant
- » 7-Eleven, Inc. has a "AA-" Rating from Standard & Poor's
- » 7.5% Rental Increases Every Five Years
- » Features Drive-Thru Car Wash
- » Infill Location Near Gastonia's Largest Schools and Employers
- » Hard-Corner Location at the Signalized Four-Way Intersection of East Garrison Boulevard and South New Hope Road (39,529 Vehicles Per Day)
- » Seven Minutes From CaroMont Regional Medical Center (435 Beds, 4,300 Employees)
- » Located in Densely Populated and Growing Retail Corridor
- » 113,611 Residents Within a Five-Mile Radius of the Location
- » New 2021 Construction Built to Latest 7-Eleven Prototype, Including a C-Store, Car Wash, and Six (6) Gas Pumps for Added Customer Convenience



FILE PHOTO

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Cushman & Wakefield ("Broker") has been retained on an exclusive basis to market the property described herein ("Property"). Broker has been authorized by the Seller of the Property ("Seller") to prepare and distribute the enclosed information ("Material") for the purpose of soliciting offers to purchase from interested parties. More detailed financial, title and tenant lease information may be made available upon request following the mutual execution of a letter of intent or contract to purchase between the Seller and a prospective purchaser. You are invited to review this opportunity and make an offer to purchase based upon your analysis. If your offer results in the Seller choosing to open negotiations with you, you will be asked to provide financial references. The eventual purchaser will be chosen based upon an assessment of price, terms, ability to close the transaction and such other matters as the Seller deems appropriate.

The Material is intended solely for the purpose of soliciting expressions of interest from qualified investors for the acquisition of the Property. The Material is not to be copied and/or used for any other purpose or made available to any other person without the express written consent of Broker or Seller. The Material does not purport to be all-inclusive or to contain all of the information that a prospective buyer may require. The information contained in the Material has been obtained from the Seller and other sources and has not been verified by the Seller or its affiliates. The pro forma is delivered only as an accommodation and neither the Seller, Broker, nor any of their respective affiliates, agents, representatives, employees, parents, subsidiaries, members, managers, partners, shareholders, directors, or officers, makes any representation or warranty regarding such pro forma. Purchaser must make its own investigation of the Property and any existing or available financing, and must independently confirm the accuracy of the projections contained in the pro forma.

Seller reserves the right, for any reason, to withdraw the Property from the market. Seller has no obligation, express or implied, to accept any offer. Further, Seller has no obligation to sell the Property unless and until the Seller executes and delivers a signed agreement of purchase and sale on terms acceptable to the Seller, in its sole discretion. By submitting an offer, a purchaser will be deemed to have acknowledged the foregoing and agreed to release Seller and Broker from any liability with respect thereto.

Property walk-throughs are to be conducted by appointment only. Contact Broker for additional information.

## LEAD BROKERS

### **MICHAEL T. YURAS, CCIM**

*Executive Managing Director*  
415.481.0788  
michael.yuras@cushwake.com  
CA RE License #01823291

### **SCOTT CROWLE**

*Managing Director*  
415.604.4288  
scott.crowle@cushwake.com  
CA RE License #01318288

### **VINCENT AICALE**

*Executive Director*  
415.690.5522  
vince.aicale@cushwake.com  
CA RE License #01728696

### **RYAN FORSYTH**

*Executive Director*  
415.413.3005  
ryan.forsyth@cushwake.com  
CA RE License #01716551

**YURAS  
AICALE  
FORSYTH  
CROWLE**

Leased Investment Team

[www.YAFteam.com](http://www.YAFteam.com)

# INVESTMENT SUMMARY

<b>ADDRESS</b>	SEC of South New Hope Rd & E Garrison Blvd, Gastonia, NC		
<b>PRICE</b>	<b>\$6,312,000</b>		
<b>CAP RATE</b>	<b>4.65%</b>		
<b>NOI</b>	\$293,500		
<b>TERM</b>	15 years		
<b>RENT COMMENCEMENT</b>	January 21, 2021		
<b>LEASE EXPIRATION</b>	January 20, 2036		
<b>RENTAL INCREASES</b>	7.5% rental increases every five (5) years		
	<b>YEAR</b>	<b>RENT</b>	<b>RETURN</b>
	1-5	\$293,500	4.65%
	6-10	\$315,513	5.00%
	11-15	\$339,176	5.37%
	16-20 (option 1)	\$364,614	5.78%
	21-25 (option 2)	\$391,960	6.21%
	26-30 (option 3)	\$421,357	6.68%
	31-35 (option 4)	\$452,959	7.18%
<b>YEAR BUILT</b>	2021		
<b>BUILDING SF</b>	3,430 SF C-store and 990 SF car wash		
<b>PARCEL SIZE</b>	1.61 acres (69,999 SF)		
<b>LEASE TYPE</b>	Absolute NNN lease, with tenant responsible for all taxes, insurance, and maintenance, including roof, structure, and parking lot		

## NEW 15-YEAR ABSOLUTE NNN LEASE

- » 7-Eleven, Inc. is an investment grade tenant with a "AA-" rating from Standard & Poor's
- » 7.5% rental increases every five years, providing a hedge against inflation
- » No landlord management, ideal for an out-of-area investor
- » New 15-year absolute NNN lease with four (4) five (5) year options
- » 7-Eleven is the largest convenience retail chain in the world, with more than 67,000 stores worldwide

## INFILL LOCATION NEAR GASTONIA'S LARGEST SCHOOLS, EMPLOYERS, AND COMMUNITY HUBS

- » Hard-corner location at the signalized four-way intersection of East Garrison Boulevard and South New Hope Road (39,529 vehicles per day)
- » Seven minutes From CaroMont Regional Medical Center (435 beds, 4,300 employees, constructing \$90M critical-care tower)
- » Walking distance to W.P. Grier Middle School (669 students), significantly increasing lunchtime traffic to the location

## LOCATED IN DENSELY POPULATED AND GROWING RETAIL CORRIDOR

- » Population of 113,611 within five miles of the property, establishing a large regular customer base for the site
- » Five minutes from Eastridge Mall, which features 70 stores and 919,557 SF of retail space, including Belk and Dillard's
- » Surrounded by multiple recreational attractions, including Gaston Memorial Park, Catawba Creek Golf Course, and is only eight minutes from Downtown Gastonia
- » Projected 10 percent average household income increase within a five-mile radius of the site in the next five years

## NEW 2021 CONSTRUCTION WITH 7-ELEVEN CONVENIENCE STORE AND DRIVE-THRU CAR WASH

- » Features six (6) of the latest 7-Eleven convenience store fuel pumps, a freestanding C-store, and a drive-thru car wash catering to both pedestrian and vehicular traffic





Sen Marshall Arthur  
Rauch Highway  
(124,000 AADT)

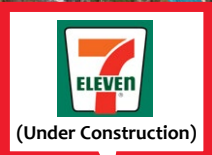


Gaston Gazette

East Franklin Boulevard  
(18,500 AADT)



East Garrison Boulevard  
(15,816 AADT)



Under Development



South New Hope Road  
(23,713 AADT)





INDUSTRIAL REGION

INDUSTRIAL REGION

Rankin Lake

Sims Legion Park

DOWNTOWN GASTONIA  
(2.5 miles)

Sen Marshall Arthur  
Rauch Highway  
(124,000 AADT)

Akers Center

Gabe's  
unbelievable!

Tuesday Morning  
SALLY  
BEAUTY SUPPLY

Conn's

metroPCS  
Permission to speak freely™

OLLIE'S OUTLET  
GOOD STUFF CHEAP

boost  
mobile

East Franklin Boulevard  
(18,500 AADT)



South New  
Hope Road  
(23,713 AADT)



East Garrison Boulevard  
(15,816 AADT)

William P. Grier  
Middle School  
(650+ students)

Public Library

Under  
Development



Eastridge Mall

belk  
MODERN SOUTHERN STYLE

Dillard's

Foot Locker

Rainbow

AMERICAN EAGLE  
OUTFITTERS

HIBBETT SPORTS  
GAME TESTED. ATHLETE APPROVED.



**TARGET**

**FIVE GUYS**  
BURGERS and FRIES

**McALISTER'S**  
DELICIOUS

**at&t**

**Walmart**  
Supercenter

**ROSS**  
DRESS FOR LESS

**Michaels**  
Where Creativity Happens

**BEST BUY**

Sen Marshall Arthur Rauch Highway  
(124,000 AADT)

East Franklin Boulevard  
(18,500 AADT)

**KOHL'S**  
**SPORTS AUTHORITY**  
**BAM!**  
BOOKS-A-MILLION

**PETCO**  
Where the pets go.  
**FIREHOUSE SUBS**  
FOUNDED BY FIREMEN  
sleep number

**Olive Garden**  
ITALIAN GARDENS

**Starbucks**  
SUSTAINABLE

**McDonald's**  
Hilton Garden Inn

**BED BATH & BEYOND**  
**chico's**  
FAST-FIRE  
**BLAZE PIZZA**

**TJ-maxx**  
**DICK'S**  
SPORTING GOODS  
**WELLS FARGO**  
**LUNCHHORN**  
**Vitamin Shoppe**

**THE HOME DEPOT**  
**DISCOUNT TIRE**  
**HONDA**

**LOWE'S**  
Home Improvement Warehouse  
**Chick-fil-A**  
**ZAXBY'S**  
**Academy**  
SPORTS+OUTDOORS

**SMOOTHIE KING**

**NISSAN**

**GASTONIA**  
CHRYSLER | DODGE | JEEP | RAM

**WELLS FARGO**

**FIRST HORIZON**

**SAVE MART**  
SUPERMARKETS

**PLATO'S CLOSET**

**Ford**  
**SUBARU**

**HOBBY LOBBY**  
**T-Mobile**  
**Cheddar's**

South New Hope Road  
(23,713 AADT)

East Garrison Boulevard  
(15,816 AADT)

Under Development

**MARATHON**

**7-ELEVEN**  
(Under Construction)

Gaston Memorial Park



ROBINWOOD  
LAKE

East Garrison Boulevard  
(15,816 AADT)

Gaston  
Memorial  
Park

**SAVE MART**  
SUPERMARKETS

**FIRST  
HORIZON**



Under  
Development

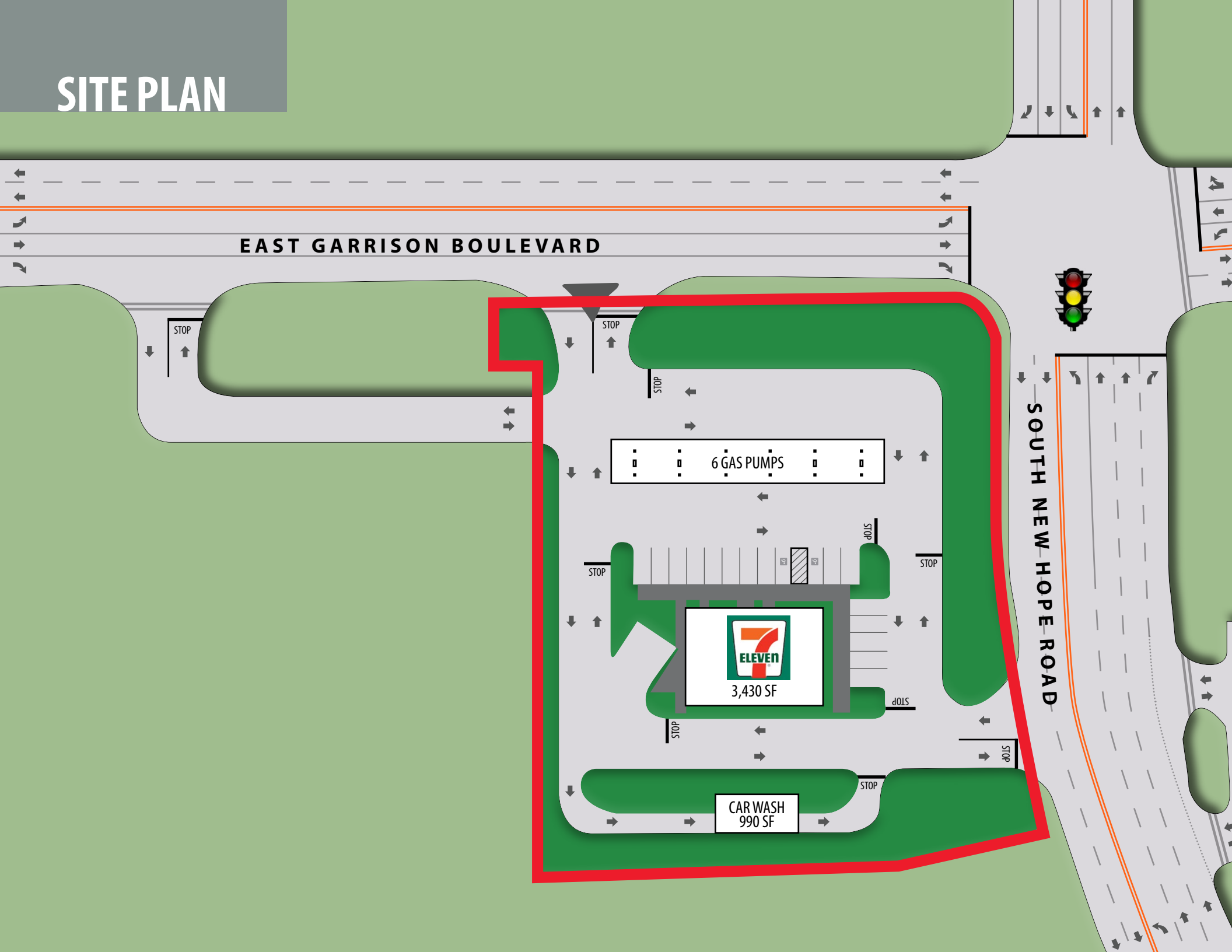
South New  
Hope Road  
(23,713 AADT)

**WELLS  
FARGO**

Sherwood  
Elementary School  
(930+ students)

William P. Grier  
Middle School  
(650+ students)

## SITE PLAN



# TENANT SUMMARY



7-Eleven is an international chain of convenience stores that operates, franchises, and licenses more than 67,000 stores worldwide, including 11,600 in North America, with nearly 9,100 in the United States alone. Founded in 1927, 7-Eleven has evolved into the world's largest and most recognizable convenience-store retailer. 7-Eleven in the United States sells its iconic Slurpee and Big Gulp beverages. Other products include 7-Select private-brand products, coffee, fresh-made daily sandwiches, fresh fruit, salads and bakery items, hot and prepared foods, gasoline, dairy products, carbonated beverages and energy drinks, juices, financial services, and product delivery services.

7-Eleven Inc. is headquartered in Irving, Texas. Its parent company, Seven-Eleven Japan Co., Ltd., is located in Chiyoda, Tokyo. Seven-Eleven Japan is held by the Seven & I Holdings Co.

For more information, please visit [www.7-eleven.com](http://www.7-eleven.com).

<b>HEADQUARTERS</b>	Irving, TX	<b>LOCATIONS</b>	67,000+
<b>OWNERSHIP</b>	Seven-Eleven Japan Co., Ltd.	<b>SALES</b>	\$54.2B

# LEASE ABSTRACT

<b>TENANT</b>	7-Eleven, Inc.		
<b>ADDRESS</b>	<a href="#">SEC of South New Hope Road &amp; East Garrison Boulevard, Gastonia, NC</a>		
<b>RENT COMMENCEMENT</b>	January 21, 2021		
<b>LEASE EXPIRATION</b>	January 20, 2036		
<b>RENEWAL OPTIONS</b>	Four (4) options of five (5) years		
<b>RENTAL INCREASES</b>	<b>YEAR</b> 1-5 6-10 11-15 16-20 (option 1) 21-25 (option 2) 26-30 (option 3) 31-35 (option 4)	<b>RENT</b> \$293,500 \$315,513 \$339,176 \$364,614 \$391,960 \$421,357 \$452,959	<b>RETURN</b> 4.65% 5.00% 5.37% 5.78% 6.21% 6.68% 7.18%
<b>REAL ESTATE TAXES</b>	Tenant shall pay all real estate taxes directly.		
<b>INSURANCE</b>	Tenant agrees, at Tenant's expense, to maintain in force continuously throughout the Term, and any Extended Term, commercial general public liability insurance.		
<b>UTILITIES</b>	Tenant agrees to pay all charges for gas, electricity, telephone, sewer, water and any other utilities used by Tenant on the Premises. Tenant will be responsible for assuring that all billing statements for all utilities will be mailed directly to Tenant for payment.		
<b>REPAIR &amp; MAINTENANCE</b>	Tenant agrees to maintain the Premises, including, without limitation, the foundation (including the slab), roof, and structural soundness of the Premises.		
<b>MAINTENANCE BY LANDLORD</b>	None		
<b>RIGHT OF FIRST REFUSAL</b>	Tenant may exercise the option to purchase at any time within fifteen (15) days after receipt of such notice.		

# PROPERTY OVERVIEW

## LOCATION

The property has an irreplaceable infill location at the signalized four-way intersection of East Garrison Boulevard and South New Hope Road, which experiences a traffic count of 39,529 vehicles per day. The location is strategically placed seven minutes from CaroMont Regional Medical Center (435 beds, 4,300 employees), and five minutes from Eastridge Mall, which features 70 stores and 919,557 SF of retail space. The location is also walking distance to W.P. Grier Middle School (650+ students), significantly increasing lunchtime traffic to the site.

Visibility to the property is increased by the site's centralized location in a densely populated and growing retail corridor. 113,611 residents live within a five-mile radius of the location, establishing a large regular customer base for the site. The location is surrounded by multiple recreational attractions, including Gaston Memorial Park, Catawba Creek Golf Course, and is only eight minutes from Downtown Gastonia. The property is primed to grow along with the surrounding area, with a projected 10 percent average household income increase within a five-mile radius of the site in the next five years.

## ACCESS

Access from East Garrison Boulevard and South New Hope Road

## TRAFFIC COUNTS

South New Hope Road:	23,713 AADT
East Garrison Boulevard:	15,816 AADT
Sen Marshall Arthur Rauch Highway:	124,000 AADT
East Franklin Boulevard:	18,500 AADT

## PARKING & FUEL STATIONS

17 parking stalls, including two (2) handicap stalls

## YEAR BUILT

2021 (under construction)

## NEAREST AIRPORT

Charlotte Douglas International Airport (CLT | 15 miles)



**17**  
PARKING  
STALLS



**2021**  
YEAR BUILT



**39K**  
TRAFFIC  
COUNT (AADT)



**NEAREST  
AIRPORT**  
CHARLOTTE  
DOUGLAS  
INTERNATIONAL  
AIRPORT

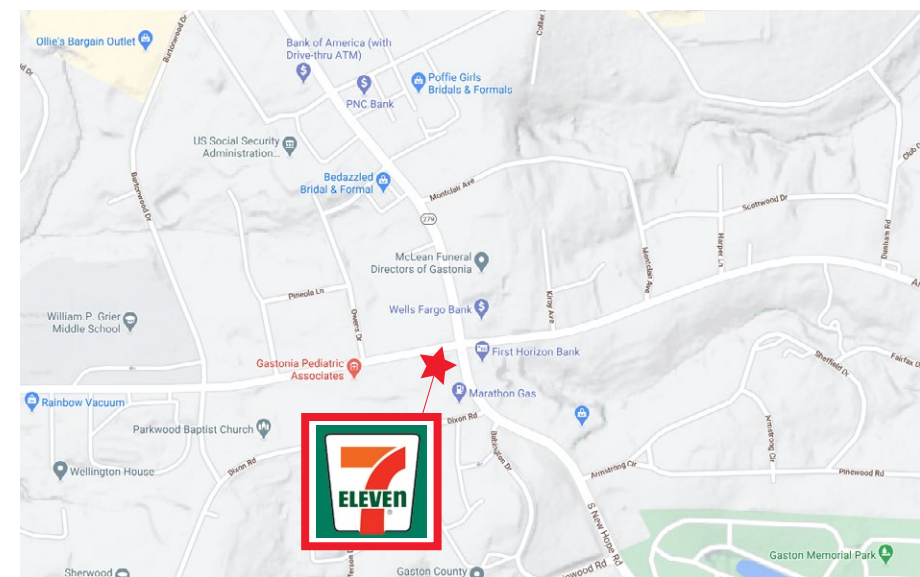
# AREA OVERVIEW

Gastonia is the largest city in and county seat of Gaston County, North Carolina. It is the second-largest satellite city of the Charlotte area, behind Concord. Gastonia is the 13th most populous city in North Carolina. It is part of the Charlotte metropolitan area, officially designated the Charlotte Metropolitan Statistical Area (MSA). With an estimated population of 77,273, the city is the international corporate headquarters for textile company Parkdale Mills, the number one manufacturer of spun yarn in the world. Other manufacturers in Gastonia include Wix Filtration Corp., Freightliner LLC, Stabilus, Curtiss-Wright Controls Engineered Systems, and Radici Group. Other major employers include the City of Gastonia and Gaston County governments, the Gaston County Schools system, CaroMont Regional Medical Center, and retailers Walmart and Advance Auto Parts, with two and six stores (plus a distribution center) respectively. The Downtown Gastonia Historic District has undergone a revitalization with locally owned businesses including Webb Custom Kitchen, Gaston Pour House, Owl and Ivy, Java House, The Hive, Viva Tequis, Sleepy Poet Antique Mall, Fannie Cakes Bakery, Pho Feel'n Asian Cuisine among many others. This has created a unique atmosphere of local shopping experiences with events centered around the community.

Charlotte is the largest city in North Carolina and the third fastest growing major city in the United States. Charlotte has become a major U.S. financial center and the nation's second largest banking center, and the city is home to the corporate headquarters of Bank of America and the East Coast operations of Wells Fargo. In addition to its financial industry, Charlotte has a diverse business base; numerous companies from the foodstuffs, motor racing, energy, manufacturing, trucking, and freight transportation industries make Charlotte their home. Charlotte's strategic location midway between Atlanta, Georgia and North Carolina's Research Triangle attracts business and industry looking for an ideal site to locate, relocate, or expand. Additionally, based on U.S. Census data from 2005 to 2015, Charlotte tops the 50 largest U.S. cities as the millennial hub. With its distinctive neighborhoods, lower cost of living, trendy city center, abundance of arts and cultural options, and outdoor recreation opportunities, Charlotte is a magnet for young professionals. Charlotte is projected to have the highest rate of millennial growth in the nation, with more millennials moving to the Queen City than anywhere else in the world.

- » The Charlotte region is home to over 2.9 million people living in 16 counties in two different states: 12 counties in North Carolina and four in South Carolina.
- » Charlotte's cost of living is 96.2 percent of the national average, one of the lowest for cities of its size.
- » Within two hours' flight time or one day's delivery by motor freight, businesses in the Charlotte region can reach almost 60 percent of the population of the U.S. and more than 60 percent of the nation's industrial base.
- » More than 100 people move to the Charlotte region each day.
- » In 2018, *Forbes* named Charlotte the #1 Best State for Business.

LARGEST EMPLOYERS IN GASTONIA, NC	# OF EMPLOYEES
GASTON COUNTY SCHOOLS	1,000+
CARAMONT HEALTH	1,000+
FREIGHTLINER	1,000+
GASTON COUNTY	1,000+
WALMART ASSOCIATION, INC.	1,000+
AMERICAN & EFRID LLC	1,000+
MANN+HUMMEL FILTRATION	1,000+
TRION SOLUTIONS	500-999
CITY OF GASTONIA	500-999
PHARR YAMS, INC.	500-999

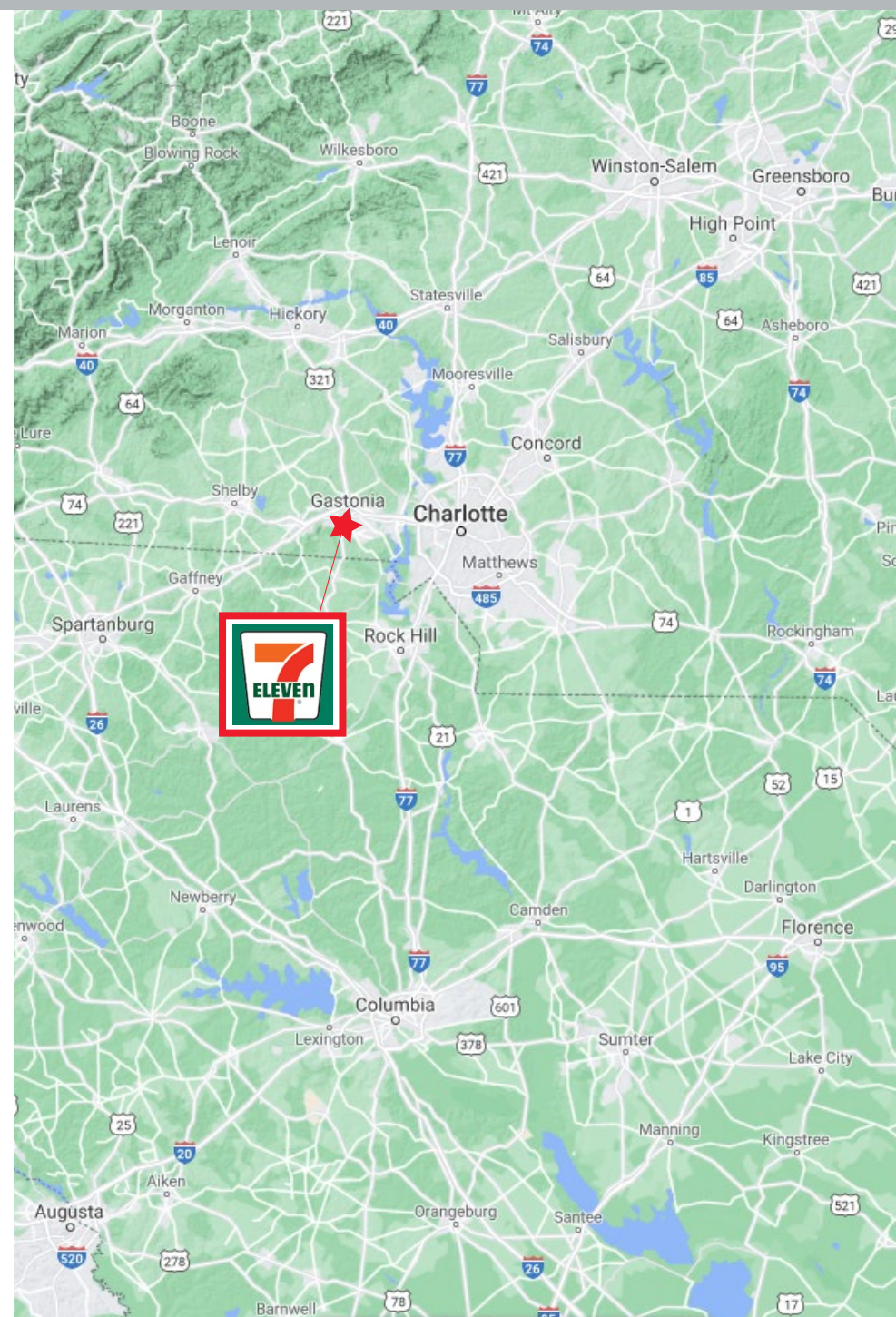


# DEMOGRAPHIC PROFILE

2020 SUMMARY	1 Mile	3 Miles	5 Miles
<b>Population</b>	<b>6,144</b>	<b>58,617</b>	<b>113,611</b>
Households	2,688	23,289	43,956
Families	1,607	14,816	29,450
Average Household Size	2.23	2.44	2.54
Owner Occupied Housing Units	1,475	12,175	25,840
Renter Occupied Housing Units	1,213	11,113	18,116
Median Age	45.5	39.9	39.7
<b>Average Household Income</b>	<b>\$74,257</b>	<b>\$67,635</b>	<b>\$67,402</b>
2025 ESTIMATE	1 Mile	3 Miles	5 Miles
<b>Population</b>	<b>6,479</b>	<b>61,788</b>	<b>119,892</b>
Households	2,831	24,522	46,335
Families	1,689	15,547	30,952
Average Household Size	2.24	2.45	2.54
Owner Occupied Housing Units	1,549	12,797	27,255
Renter Occupied Housing Units	1,282	11,726	19,080
Median Age	46.0	40.2	40.1
<b>Average Household Income</b>	<b>\$80,323</b>	<b>\$73,338</b>	<b>\$73,853</b>



**POPULATION OF 113,611  
WITHIN FIVE MILES**



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AICALE  
FORSYTH  
CROWLE**

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**MICHAEL T. YURAS, CCIM**  
*Executive Managing Director*  
415.481.0788  
michael.yuras@cushwake.com  
CA RE License #01823291

**SCOTT CROWLE**  
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scott.crowle@cushwake.com  
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415.690.5522  
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Cushman and Wakefield Inc. LIC. # 00616335