



## 7-ELEVEN GAS STATION

5802 VAN ALLEN WAY CARLSBAD, CA 92008

## OFFERING MEMORANDUM



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Net Leased  
Real Properties







# Pricing & Financial Analysis



Net Leased Real Properties

# Investment Overview

Brent Hensley and Net Leased Real Properties are pleased to exclusively offer for sale a triple-net, 7-Eleven ground-leased asset with a gas station located in Carlsbad, California. The investment contains a corporately guaranteed lease with 7-Eleven, Inc, who has operated at the site since 2001. The current lease runs into 2026 and has three, five year option periods with significant rent increases throughout the guaranteed term and option periods.

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## Investments Highlights

### Stable Income/Strong Real Estate Fundamentals

- Leased to nationally recognized 7-Eleven, Inc., (Standard & Poor's AA-) which has over 7,800 stores nationwide and 52,000 worldwide with annual revenue of more than \$10.3 billion
- 7.14% rent increase on 4/1/21 and 10% rent increases in the Option Periods
- 7-Eleven has operated at site since 2001
- Population has grown over 100% within a 1-mile radius of site since 2000 and is on pace to grow an additional 11% by 2020
- Average Household Income over \$114,000 within a 1-mile radius of site
- Southern California Real Estate provides long-term appreciation and preservation of wealth
- 7-Eleven recently extended the lease term by 10 years, (on 4/1/2016) showing long-term commitment to the site

### Low Risk and Minimal Management Responsibility

- NNN leased asset
- Established tenant will require limited oversight
- 7 Eleven Reimburses Landlord for CAM Expenses

### Outstanding Retail Location

- Closest gas station is 1.7 miles away from site
- Only Retail Center in a dense, industrial area
- Major Industrial Tenants within 1-mile radius: Thermo Fisher Scientific Training Center, SKLZ - Pro Performance Sports, Time Warner Cable, Drug Enforcement Administration, Taylor Made Golf, Rockstar San Diego, Calloway Golf Company, FedEx Shipping Center, Mercedes-Benz Advanced Design, Nemko USA, Scripps Coastal Medical Center Pediatrics, Lifecore Fitness, Reflex Corp, Anchor Audio, Machine Vision Products, Trion-Z, JetHead Development Inc, ISIS Pharmaceuticals, 5D Robotics
- Less than 1 Mile from McClellan-Palomar Airport
- Across the street from Residence Inn San Diego Carlsbad
- 22,731 cars per day at College Blvd & El Camino Real

### Flagship Property & Ideal 1031 Exchange Replacement

- Excellent opportunity to own a strong, 7-Eleven asset
- Low risk and minimal management opportunity

# Executive Summary

## 7-ELEVEN

5802 VAN ALLEN WAY  
CARLSBAD, CA 92008

List Price ..... \$4,100,000  
Cap Rate ..... 4.27%  
Gross Leasable Area ..... ±3,260 SF  
Lot Size..... ±34,122 SF (0.78 Acres)  
Year Built..... 2001  
Number of Gas Pumps..... Eight (8) Pumps



## Annualized Operating Data

	Monthly Rent	Annual Rent	CAP Rate
Beginning 4/1/21	\$15,000.00	\$180,000.00	
Non-reimbursable Expense			
CAM Association Fee		(\$1,058.00)	
CAM Property Taxes		(\$3,702.83)	
CAM Insurance		(\$ 263.16)	
<b>Net Operating Income</b>		<b>\$174,975.57</b>	<b>4.27%</b>

## Tenant Summary

Tenant Trade Name	7-Eleven Inc.
Type of Ownership	Ground Lease
Lease Guarantor	Corporate
Lease Type	NNN
Roof and Structure	Tenant Responsible
Original Lease Term	15 Years
Lease Commencement	4/1/2001
Rent Commencement	4/1/2001
Lease Expiration Date	3/31/2026
Term Remaining	±5 Years
Increases	7.14% on 4/1/21 and 10% in Options
Options	Three (3), Five (5) Year Options
7 Eleven Reimburses Landlord for Common Area Expenses except for CAM property taxes, CAM annual association fee and CAM property insurance.	

## Company Overview



Property Name	7-Eleven
Property Type	Net-Leased Convenience Store
Parent Company Trade Name	Seven & I Holdings Co., Ltd.
Ownership	Private
Credit Rating	AA-
Rating Agency	Standard & Poor's
Revenue	±\$10.361 Billion
Stock Symbol	3382
Board	Tokyo
No. of Locations	±7,800
No. of Employees	±31,500
Headquartered	Dallas, TX
Web Site	<a href="https://www.7-eleven.com/">https://www.7-eleven.com/</a>
Year Founded	1927

7-Eleven is the world's largest convenience store chain with more than 50,250 stores in 16 countries, of which approximately 10,100 are in North America. 7-Eleven also is one of the nation's largest independent gasoline retailers. Its company's name was changed from The Southland Corporation to 7-Eleven, Inc. after approval by shareholders on April 28, 1999. Founded in 1927 in Dallas, Texas, 7-Eleven 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 guests.

The name 7-Eleven originated in 1946 when the stores were open from 7 a.m. to 11 p.m. Today, offering busy shoppers 24-hour convenience, seven days a week is the cornerstone of 7-Eleven's business. 7-Eleven focuses on meeting 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's selection of about 2,500 different products and services is tailored to meet the needs and preferences of local guests. Stores typically vary in size from 2,400 to 3,000 square feet and are most often located on corners for great visibility and easy access. The company operates, franchises and licenses approximately 8,600 stores in the U.S. and Canada. Of the more than 7,600 stores the company operates and franchises in the United States, more than 5,700 are franchised. 7-Eleven, Inc. is privately held and became a wholly owned subsidiary of Seven-Eleven Japan Co., Ltd. in Tokyo, Japan, and its affiliates on Nov. 9, 2005.



# Property Description



Net Leased Real Properties







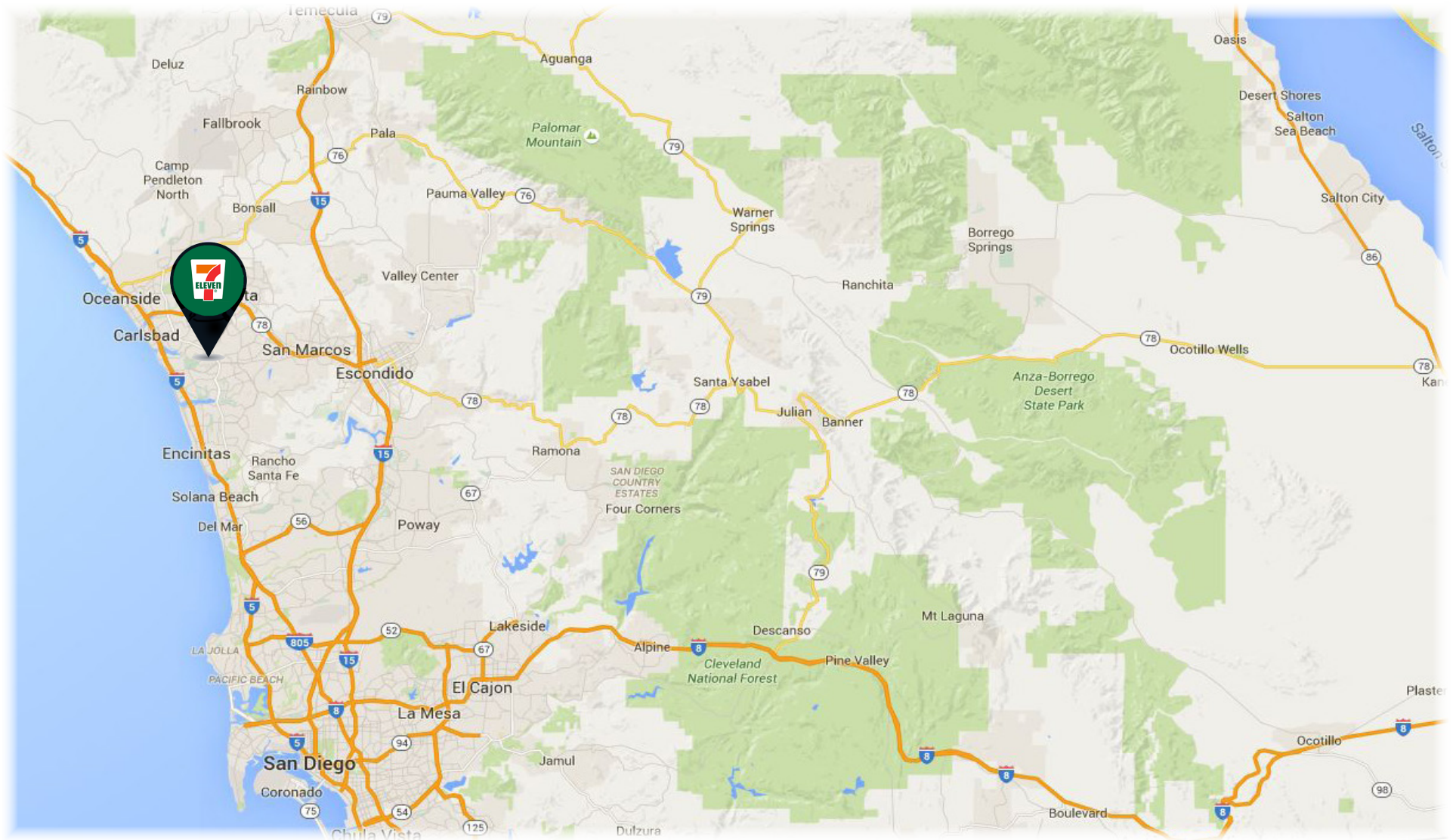


## Bird's Eye





## Regional Map





# Tenant Map





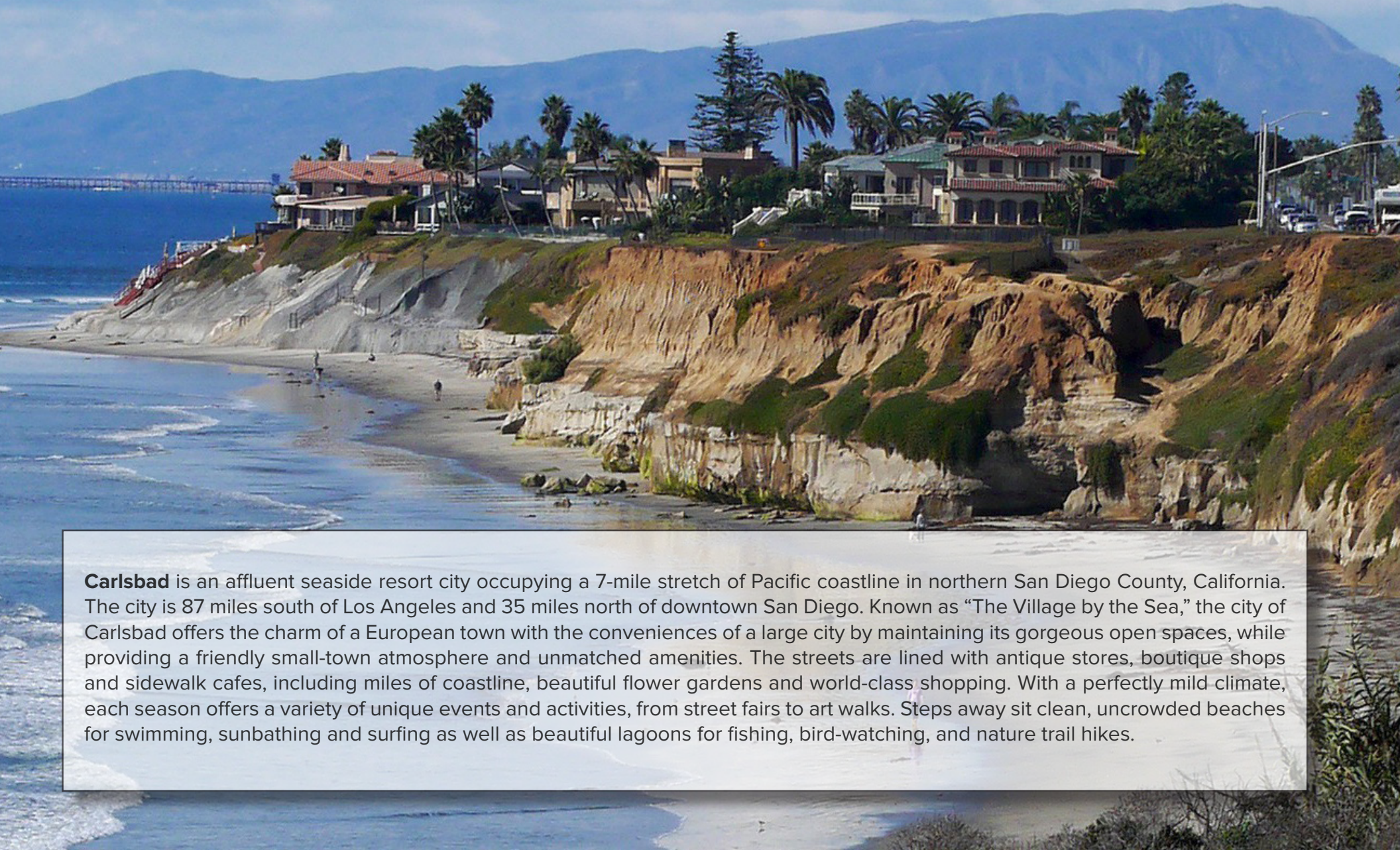
# DEMOGRAPHICS



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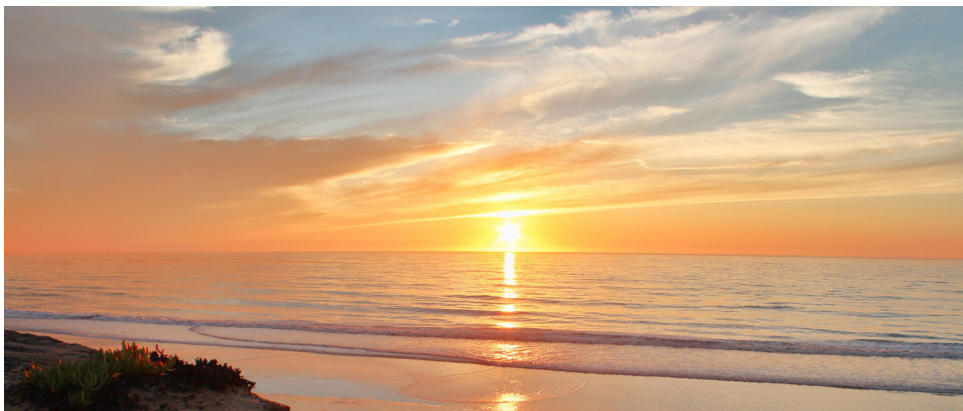


## City Overview | Carlsbad, CA



**Carlsbad** is an affluent seaside resort city occupying a 7-mile stretch of Pacific coastline in northern San Diego County, California. The city is 87 miles south of Los Angeles and 35 miles north of downtown San Diego. Known as “The Village by the Sea,” the city of Carlsbad offers the charm of a European town with the conveniences of a large city by maintaining its gorgeous open spaces, while providing a friendly small-town atmosphere and unmatched amenities. The streets are lined with antique stores, boutique shops and sidewalk cafes, including miles of coastline, beautiful flower gardens and world-class shopping. With a perfectly mild climate, each season offers a variety of unique events and activities, from street fairs to art walks. Steps away sit clean, uncrowded beaches for swimming, sunbathing and surfing as well as beautiful lagoons for fishing, bird-watching, and nature trail hikes.





## Demographics Report

Population	3-Mile	5-Mile	10-Mile
2020 Projection	74,319	240,805	632,280
2015 Estimate	68,972	226,214	597,012
2010 Census	63,224	211,229	561,348
2000 Census	49,711	181,036	491,029
Growth 2000-2010	27.18%	16.68%	14.32%
Growth 2010-2015	9.09%	7.09%	6.35%
Growth 2015-2020	7.75%	6.45%	5.91%

Households	3-Mile	5-Mile	10-Mile
2020 Projection	28,441	91,832	222,538
2015 Estimate	26,575	86,420	210,351
2010 Census	24,744	81,099	198,695
2000 Census	20,151	70,033	174,382
Growth 2000-2010	22.79%	15.80%	13.94%
Growth 2010-2015	7.40%	6.56%	5.87%
Growth 2015-2020	7.02%	6.26%	5.79%

Income	3-Mile	5-Mile	10-Mile
\$0 - \$15,000	9.64%	11.07%	11.23%
\$15,000 - \$24,999	6.40%	7.79%	7.86%
\$25,000 - \$34,999	7.08%	9.42%	10.02%
\$35,000 - \$49,999	9.92%	12.33%	12.80%
\$50,000 - \$74,999	14.57%	16.38%	17.17%
\$75,000 - \$99,999	12.64%	12.90%	12.43%
\$100,000 - \$124,999	9.57%	9.00%	8.74%
\$125,000 - \$149,999	8.17%	6.35%	6.18%
\$150,000 - \$199,999	10.82%	7.50%	6.86%
\$200,000 - \$249,999	3.63%	2.48%	2.24%
\$250,000 - \$499,999	5.85%	3.74%	3.42%
\$500,000+	1.72%	1.03%	1.04%
2015 Est. Average Household Income	\$105,558	\$87,011	\$84,358
2015 Est. Median Household Income	\$79,723	\$64,328	\$61,777




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