

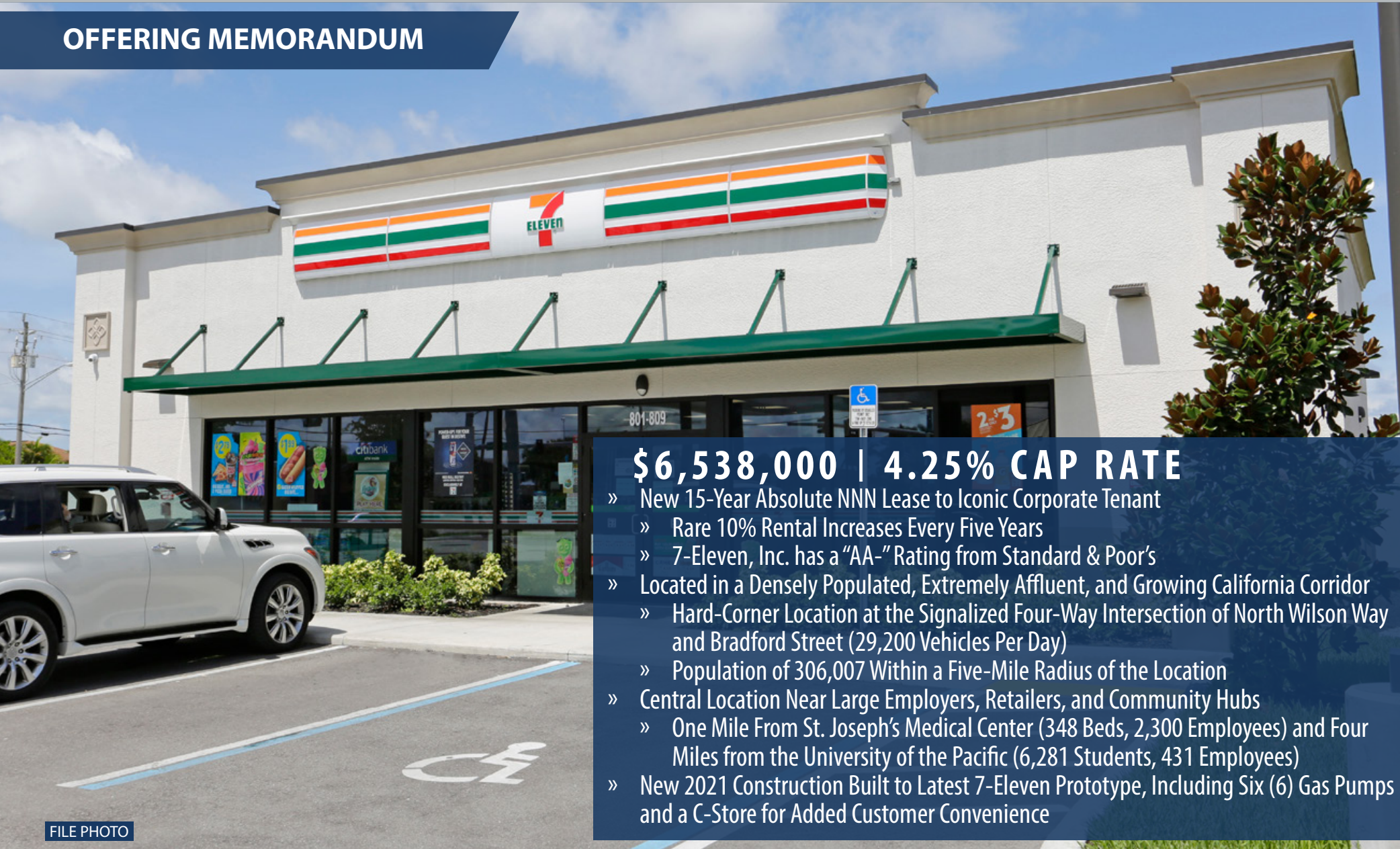


7-ELEVEN
STOCKTON, CALIFORNIA

YURAS
AICALE
FORSYTH
CROWLE

Leased Investment Team

OFFERING MEMORANDUM



\$6,538,000 | 4.25% CAP RATE

- » New 15-Year Absolute NNN Lease to Iconic Corporate Tenant
- » Rare 10% Rental Increases Every Five Years
- » 7-Eleven, Inc. has a "AA-" Rating from Standard & Poor's
- » Located in a Densely Populated, Extremely Affluent, and Growing California Corridor
- » Hard-Corner Location at the Signalized Four-Way Intersection of North Wilson Way and Bradford Street (29,200 Vehicles Per Day)
- » Population of 306,007 Within a Five-Mile Radius of the Location
- » Central Location Near Large Employers, Retailers, and Community Hubs
- » One Mile From St. Joseph's Medical Center (348 Beds, 2,300 Employees) and Four Miles from the University of the Pacific (6,281 Students, 431 Employees)
- » New 2021 Construction Built to Latest 7-Eleven Prototype, Including Six (6) Gas Pumps and a C-Store for Added Customer Convenience

FILE PHOTO

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DEMOGRAPHIC PROFILE

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.

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**YURAS
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Leased Investment Team

www.YAFteam.com

INVESTMENT SUMMARY

ADDRESS	1829 North Wilson Way, Stockton, California 95205		
PRICE	\$6,538,000		
CAP RATE	4.25%		
NOI	\$277,833		
TERM	15 years		
RENT COMMENCEMENT	May 10, 2021		
LEASE EXPIRATION	May 31, 2036		
RENTAL INCREASES	10% rental increases every five (5) years		
	YEAR	RENT	RETURN
	1-5	\$277,833	4.25%
	6-10	\$305,616	4.68%
	11-15	\$336,178	5.14%
	16-20 (option 1)	\$369,796	5.66%
	21-25 (option 2)	\$406,775	6.22%
	26-30 (option 3)	\$447,453	6.84%
YEAR BUILT	2021 (under construction)		
BUILDING SF	3,010 SF		
PARCEL SIZE	0.89 acres (39,173 SF)		
LEASE TYPE	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 is the largest convenience retail chain in the world, with more than 67,000 stores worldwide
- » 7-Eleven, Inc. is an investment grade tenant with a "AA-" rating from Standard & Poor's
- » New 15-year absolute NNN lease with three (3) five (5) year options
- » 10% rental increases every five years, providing a hedge against inflation
- » New 2021 construction built to latest 7-Eleven prototype, featuring six fuel pumps and a freestanding convenience store

LOCATED IN A DENSELY POPULATED AND GROWING CALIFORNIA CORRIDOR

- » Hard-corner location at the signalized four-way intersection of North Wilson Way and Bradford Street (29,200 AADT)
- » Beneficial proximity to highly trafficked California thoroughfares, including State Route 99 and Interstate 5 (combined 206,000 vehicles per day)
- » Population of 306,007 within a five-mile radius of the location, creating an extremely large customer base for the site
- » Population increase of 21,000+ residents within five miles of the site in the past 10 years, demonstrating the immediate area's steady growth
- » Projected 10 percent average annual household income increase within one miles of the site in the next five years, poising 7-Eleven and Stockton for concurrent growth

CENTRAL LOCATION NEAR LARGE EMPLOYERS, RETAILERS, AND COMMUNITY HUBS

- » Surrounded by a strong mix of local and national retailers, including Grocery Outlet, KFC, Domino's, McDonald's, Little Caesars, Starbucks, and many more
- » One mile from St. Joseph's Medical Center (348 beds, 2,300 employees) and four miles from the University of the Pacific (6,281 students, 431 employees)
- » Within five miles of six major shopping centers (combined 2.3 million SF of retail space and 330 stores), promoting crossover shopping to the location
- » Excellent location in a major commuter corridor, with close proximity to several high-density single-family developments
- » Beneficial proximity to major Stockton community hubs and recreational areas, including Stockton Arena, The Bob Hope Theatre, Stockton 99 Speedway, and Oakmoore Golf Course

FILE PHOTO





Stockton
Metropolitan
Airport

amazon.com
SMF3

O'Reilly AUTO PARTS
Distribution Center

Interstate 5
(111,000 AADT)

INDUSTRIAL REGION

ARCO

FAMILY DOLLAR
my family, my family dollar

SUBWAY

BURGER KING

The Bob
Hope Theatre

Stockton Arena

DOLLAR TREE

McDonald's
Domino's

Pittman
Elementary School
(685 students)

Stockton Early
College Academy
(443 students)

El Dorado
Elementary School
(588 students)

Walgreens

John C. Fremont
Elementary
(867 students)

MOUNTAIN MIKES

GROCERY
OUTLET
Doragon Market

albert paper company

O'Reilly AUTO PARTS
PROFESSIONAL PARTS PEOPLE

KFC

TACO BELL

Starbucks

Grunsky
Elementary School
(594 students)

mizkan

Little Caesars

7
ELEVEN
(Under Construction)

Dignity Health
St. Joseph's Medical Center
(348 beds, 2,300 employees)

Bradford Street
(4,100 AADT)

Aspire Langston Hughes
(756 students)

SPACE STATION
MINI STORAGE

GRANITE
EXPO

ACE Rail
Maintenance Facility

AutoZone

HALT
AUTOMOTIVE, LLC

North Wilson Way
(25,100 AADT)

SUMIDEN WIRE
PRODUCTS CORPORATION

Coca-Cola
BOTTLING CO.

INDUSTRIAL & AUTOMOTIVE
REGION



UNIVERSITY OF THE
PACIFIC
(6,281 students, 431 employees)



/ Interstate 5
(111,000 AADT)

INDUSTRIAL REGION



El Dorado
Elementary School
(588 students)



Stockton Early
College Academy
(443 students)



Alpine Market



Dignity Health.
St. Joseph's Medical Center
(348 beds, 2,300 employees)



ACE Rail
Maintenance Facility



Aspire Langston Hughes
(756 students)



Grunsky
Elementary School
(594 students)



North Wilson Way
(25,100 AADT)

INDUSTRIAL & AUTOMOTIVE
REGION

Bradford Street
(4,100 AADT)



Sherwood Mall (79 stores)



Weberstown Mall (80 stores)



The Palms Resort



Peyton Elementary School (861 students)



State Route 99 (95,000 AADT)

Oakmoore Golf Course

Stockton 99 Speedway



Future housing development (apprx. 75 units)

Harrison Elementary School (666 students)



INDUSTRIAL REGION



INDUSTRIAL REGION

INDUSTRIAL & AUTOMOTIVE REGION

Aspire Langston Hughes (756 students)



Bradford Street (4,100 AADT)



Grunsky Elementary School (594 students)



North Wilson Way (25,100 AADT)

Alpine Market



/ State Route 99
(95,000 AADT)

INDUSTRIAL REGION

INDUSTRIAL REGION

INDUSTRIAL REGION



Fillmore
Elementary School
(805 students)

INDUSTRIAL REGION



INDUSTRIAL REGION



John C. Fremont
Elementary
(867 students)



INDUSTRIAL & AUTOMOTIVE
REGION



Grunsky Elementary School
(594 students)



North Wilson Way (25,100 AADT)

Aspire Langston Hughes
(756 students)

Bradford Street
(4,100 AADT)



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.

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

LEASE ABSTRACT

TENANT	7-Eleven, Inc.		
ADDRESS	1829 North Wilson Way, Stockton, California 95205		
RENT COMMENCEMENT	May 10, 2021		
LEASE EXPIRATION	May 31, 2036		
RENEWAL OPTIONS	Three (3) options of five (5) years		
RENTAL INCREASES	YEAR 1-5 6-10 11-15 16-20 (option 1) 21-25 (option 2) 26-30 (option 3)	RENT \$277,833 \$305,616 \$336,178 \$369,796 \$406,775 \$447,453	RETURN 4.25% 4.68% 5.14% 5.66% 6.22% 6.84%
REAL ESTATE TAXES	Tenant shall pay all real estate taxes.		
INSURANCE	Tenant shall pay all insurance costs.		
REPAIR & MAINTENANCE	Tenant agrees to maintain, repair and replace the foundation (including the slab), roof, and structural soundness of the Premises.		
MAINTENANCE BY LANDLORD	None		
RIGHT OF FIRST REFUSAL	Tenant may exercise the option to purchase at any time within twenty (20) days after receipt of such notice.		

PROPERTY OVERVIEW

LOCATION

Visibility to the property is increased by the site's centralized location in a densely populated and growing retail corridor. The site has a hard-corner location at the signalized four-way intersection of North Wilson Way and Bradford Street (29,200 AADT). The location also benefits from its proximity to highly trafficked California thoroughfares, including State Route 99 and Interstate 5, which experience a combined 206,000 vehicles per day. 306,007 residents live within a five-mile radius of the location, establishing an extremely large regular customer base for the site. The property is also located in an area that is experiencing steady growth, with a population increase of 21,000+ residents within five miles of the site in the past 10 years. The location is also projected for steady future growth as well, with a projected 10 percent average annual household income increase within one miles of the site in the next five years.

The location is strategically located near major employers, retailers, and community hubs. The property is surrounded by a strong mix of local and national retailers, including Grocery Outlet, KFC, Domino's, McDonald's, Little Caesars, Starbucks, and many more. The site resides one mile from St. Joseph's Medical Center (348 beds, 2,300 employees) and four miles from the University of the Pacific (6,281 students, 431 employees). The location also resides within five miles of six major shopping centers (combined 2.3 million SF of retail space and 330 stores), promoting crossover shopping to the site. The property maintains an excellent location in a major commuter corridor, with close proximity to several high-density single-family developments. The site also maintains a beneficial proximity to major Stockton community hubs and recreational areas, including Stockton Arena, The Bob Hope Theatre, Stockton 99 Speedway, and Oakmoore Golf Course.

ACCESS

Access from North Wilson Way and Bradford Street

TRAFFIC COUNTS

North Wilson Way:	25,100 AADT
Bradford Street:	4,100 AADT
State Route 99:	95,000 AADT
Interstate 5:	111,000 AADT

PARKING & FUEL STATIONS

17 parking stalls, including one (1) handicap stall; the property also includes six fuel pumps and a convenience store for added customer convenience

YEAR BUILT

2021 (under construction)

NEAREST AIRPORT

Sacramento International Airport (SMF | 57 miles)



17
PARKING
STALLS



2021
YEAR
BUILT



**NEAREST
AIRPORT**
SACRAMENTO
INTERNATIONAL
AIRPORT

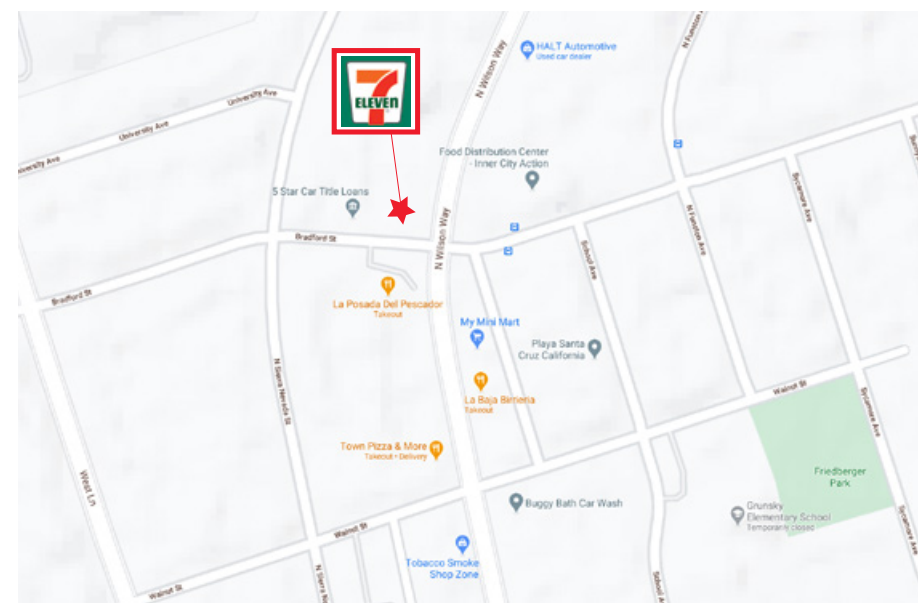
AREA OVERVIEW

Stockton is a city in and the county seat of San Joaquin County. The city is located on the San Joaquin River in the northern San Joaquin Valley and had an estimated population of 309,228 as of 2019. Stockton is the 13th largest city in California and the 63rd largest city in the United States. Stockton is situated amidst the farmland of California's San Joaquin Valley, a subregion of the Central Valley. In and around Stockton are thousands of miles of waterways, which make up the California Delta. Interstate 5 and State Route 99, inland California's major north-south highways, pass through the city. State Route 4 and the dredged San Joaquin River connect the city with the San Francisco Bay Area to its west. Historically an agricultural community, Stockton's economy has since diversified into other industries, which include telecommunications and manufacturing. Stockton's central location, relative to both San Francisco and Sacramento, as well as its proximity to the state and interstate freeway system, together with its comparatively inexpensive land costs, have prompted several companies to base their regional operations in the city.

San Joaquin County comprises the Stockton-Lodi, CA Metropolitan Statistical Area, which is also included in the more inclusive San Jose-San Francisco-Oakland, CA Combined Statistical Area, the fifth most populous combined statistical area and primary statistical area in the United States. California's Central Valley is the state's single most productive agricultural region and one of the most productive in the world, providing more than half of the fruits, vegetables, and nuts grown in the United States. About 6.5 million people live in the Central Valley today, and it is the fastest growing region in California. The California real estate boom that began in the late 1990s has significantly changed the Central Valley. Once distinctly and fiercely independent of Los Angeles and San Francisco, the area has seen increasing exurban development as the cost of living forces young families and small businesses further and further away from the coastal urban cores. Northern California cities like Stockton, Modesto, Tracy, Manteca, and Los Banos are increasingly dominated by commuters to San Francisco and Silicon Valley. Further integration with the rest of the state is likely to continue for the foreseeable future.

- » The Port of Stockton is a major inland deepwater port located on the San Joaquin River. The Port of Stockton is California's third largest port after the Port of Los Angeles and Port of Long Beach.
- » Stockton Metropolitan Airport has a Foreign Trade Zone designation as well as one of the longest runways in the region, making it the only non-hub airport in Northern California able to accommodate the entire fleet of wide-body aircraft. This is very important to companies such as Air Transport International (ATI) who began flying out of Stockton's airport on February 1, 2016. Air Transport Services Group is the parent company of ATI, which recently signed deals to lease and operate twenty Boeing 767 jets for Amazon Fulfillment Services Inc.
- » The San Joaquin Valley produces the majority of the 12.8% of the United States' agricultural production (as measured by dollar value) that comes from California.
- » California has long been one of the nation's most important oil-producing states, and the San Joaquin Valley has long since eclipsed the Los Angeles Basin as the state's primary oil production region. The area is home to the enormous Midway-Sunset Oil Field, the third largest oil field in the United States.

MAJOR EMPLOYERS IN SAN JOAQUIN COUNTY	# OF EMPLOYEES
SAN JOAQUIN COUNTY	6,500
STATE OF CALIFORNIA	4,200
STOCKTON UNIFIED SCHOOLS	3,893
LODI UNIFIED SCHOOLS	3,313
ST. JOSEPH'S MEDICAL CENTER	2,500
MANTECA UNIFIED SCHOOLS	2,146
M&R COMPANY	2,000
SAN JOAQUIN GENERAL HOSPITAL	1,780
TRACY UNIFIED SCHOOLS	1,628
CITY OF STOCKTON	1,400



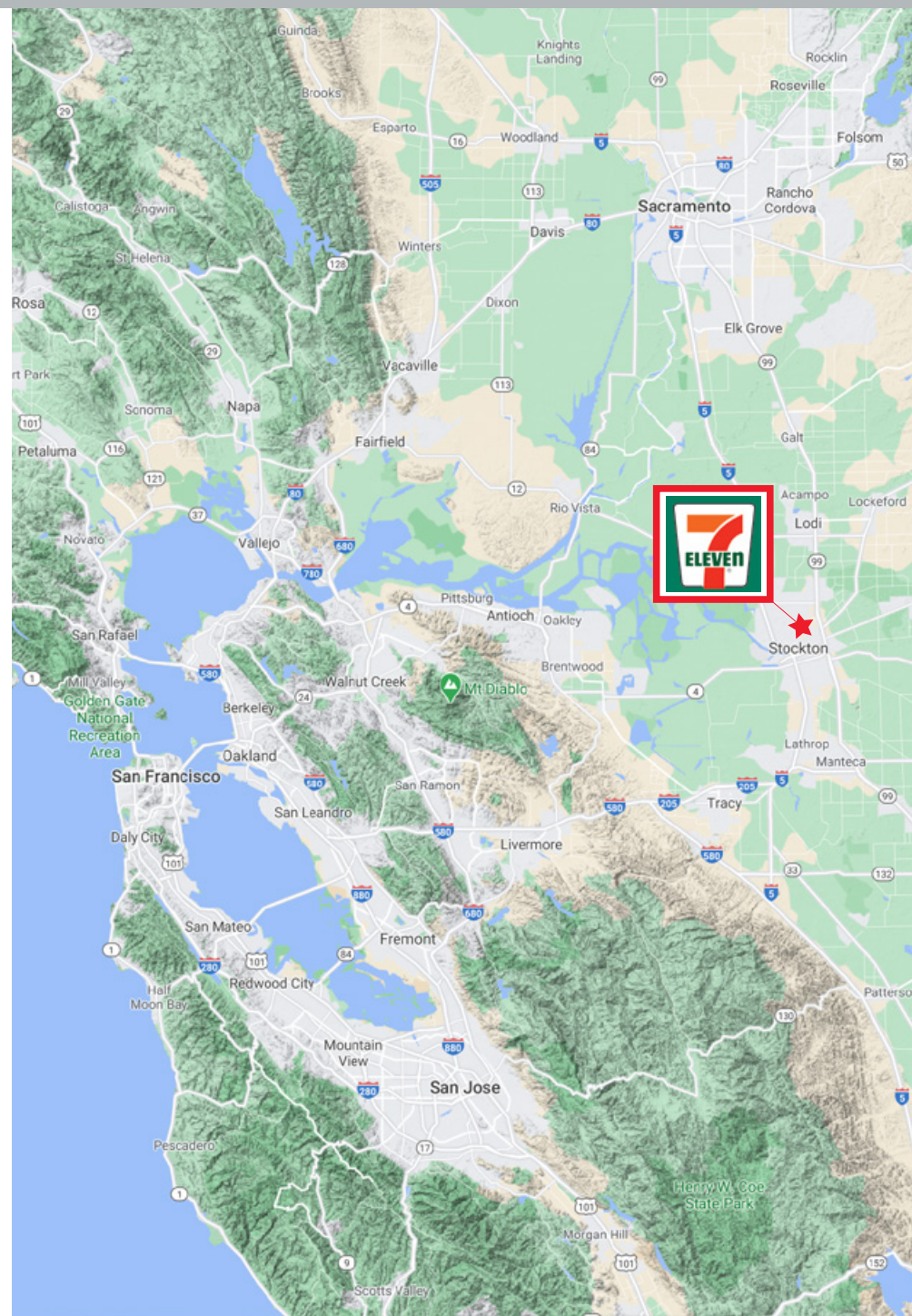
DEMOGRAPHIC PROFILE

2020 SUMMARY	1 Mile	3 Miles	5 Miles
Population	18,423	145,729	306,007
Households	5,355	44,905	93,869
Families	3,831	30,335	66,973
Average Household Size	3.37	3.14	3.20
Owner Occupied Housing Units	2,161	18,141	44,309
Renter Occupied Housing Units	3,193	26,763	49,560
Median Age	30.4	31.2	32.0
Average Household Income	\$49,969	\$57,900	\$69,222

2025 ESTIMATE	1 Mile	3 Miles	5 Miles
Population	19,199	151,932	318,763
Households	5,538	46,590	97,163
Families	3,955	31,413	69,225
Average Household Size	3.40	3.16	3.22
Owner Occupied Housing Units	2,280	19,063	46,374
Renter Occupied Housing Units	3,258	27,527	50,789
Median Age	31.3	32.1	33.0
Average Household Income	\$54,745	\$63,139	\$75,987



**POPULATION OF 306,007
WITHIN FIVE MILES**



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