



## Single Tenant, Absolute NNN Ground Lease Investment Opportunity

565 W WESTFIELD AVE | ROSELLE PARK, NJ 07204



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## EXCLUSIVELY LISTED BY

### JORDAN UTTAL

Senior VP, Shareholder  
213.225.7246  
jordan.uttal@kidder.com  
LIC N° 01512755

### JASON GRIBIN

Senior VP, Shareholder  
213.225.7245  
jason.gribin@kidder.com  
LIC N° 01819611

### MILES ELAM

Senior Associate  
213.225.7241  
miles.elam@kidder.com  
LIC N° 02105134

### BRIAN BROCKMAN

Broker of Record  
Ralph Netta-New Jersey  
LIC N° 1970382

KIDDER.COM



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# 01

## INVESTMENT SUMMARY

The Offering

Property Overview

Investment Highlights

Site Plan

Aerials & Maps



# INVESTMENT SUMMARY



## THE OFFERING

Kidder Mathews is pleased to offer the rare opportunity to acquire a single tenant, corporate guaranteed 7-Eleven convenience store on an absolute NNN ground lease in the heart of Union County, New Jersey.

7-Eleven Inc. has been operating at this location since 2010. The lease has just under 5 years remaining on the initial term with three 5-year options to renew with rare 12% increases providing a steadily growing NOI. This investment is perfect for out-of-state and local investors looking for passive cashflow as it has zero landlord responsibilities. 7-Eleven leads the convenience retail industry with over 71,100 locations located in 17 countries and is one of the most sought-after investment grade tenants within the net lease space. The subject property is strategically positioned in a dense infill trade area along one of the busiest roads in Union County, NJ. The property is ideally situated with two points of ingress/egress making it very accessible to the high traffic counts on Westfield Ave. It serves as the last full-service convenience store on Westfield Ave before getting on the Garden State Parkway which has over 250,000 cars passing by daily. Additionally, this site backs up immediately to the Aldene neighborhood and benefits from a direct consumer base with over 500,000 people living within a 5-mile radius. The property is less than a 15-minute drive from Newark International Airport and less than a 30-minute drive from Manhattan, New York City.



**\$2,500,000**

LIST PRICE

**\$125,440**

NET OPERATING INCOME

**5.02%**

CAP RATE

**ABSOLUTE NNN**

LEASE TYPE - GROUND



5-mile population of 508,801  
with average household  
income of over \$105,620.







## PROPERTY OVERVIEW

PRICE \$2,500,000

NET OPERATING INCOME \$125,440

CAP RATE 5.02%

GUARANTY Corporate

TENANT 7-Eleven Inc.

LEASE TYPE Absolute NNN Ground

LANDLORD RESPONSIBILITIES None

ADDRESS 565 W Westfield Ave, Roselle Park, NJ 07204

RENTABLE AREA 3,000 SF

LAND AREA 9,100 SF (.21 Acre)

YEAR BUILT 2010

PARCEL NO. 15 00205-0000-00001- 01

OPTIONS Three 5-Year

REMAINING LEASE TERM 4.5 years

# INVESTMENT HIGHLIGHTS

## Investment Grade Credit

7-Eleven boasts the best credit in convenience retail with an S&P rating of AA- and has a market cap of over \$35B.

## Direct Consumer Base

The property is located on a parcel that backs up to a neighborhood with thousands of residents within minutes of walking distance and a few blocks away from Aldene Elementary (350+ students).

## Highly Trafficked Area

Close proximity to central Elizabeth and ideal positioning along W. Westfield Ave (28k+ VPD). Right off of the Garden State Parkway (250k+ VPD).

## Long Term Operating History

7-Eleven has been at this location since 2010 and continues to show long term commitment to the site.

## Essential Business

7-Eleven has remained opened and continued to thrive at this location during the COVID-19 pandemic.

## Excellent Visibility & Access

Two points of ingress/egress on the property making it easy for people to get in and out of the store quickly.

## Very Close to Newark International Airport

The property is less than 10 minutes from Newark International Airport and less than an hour drive from JFK International Airport as well as LaGuardia.



7-Eleven benefits from very strong demographics in the 5-mile trade area.

**508K+**

RESIDENTS IN  
THE AREA

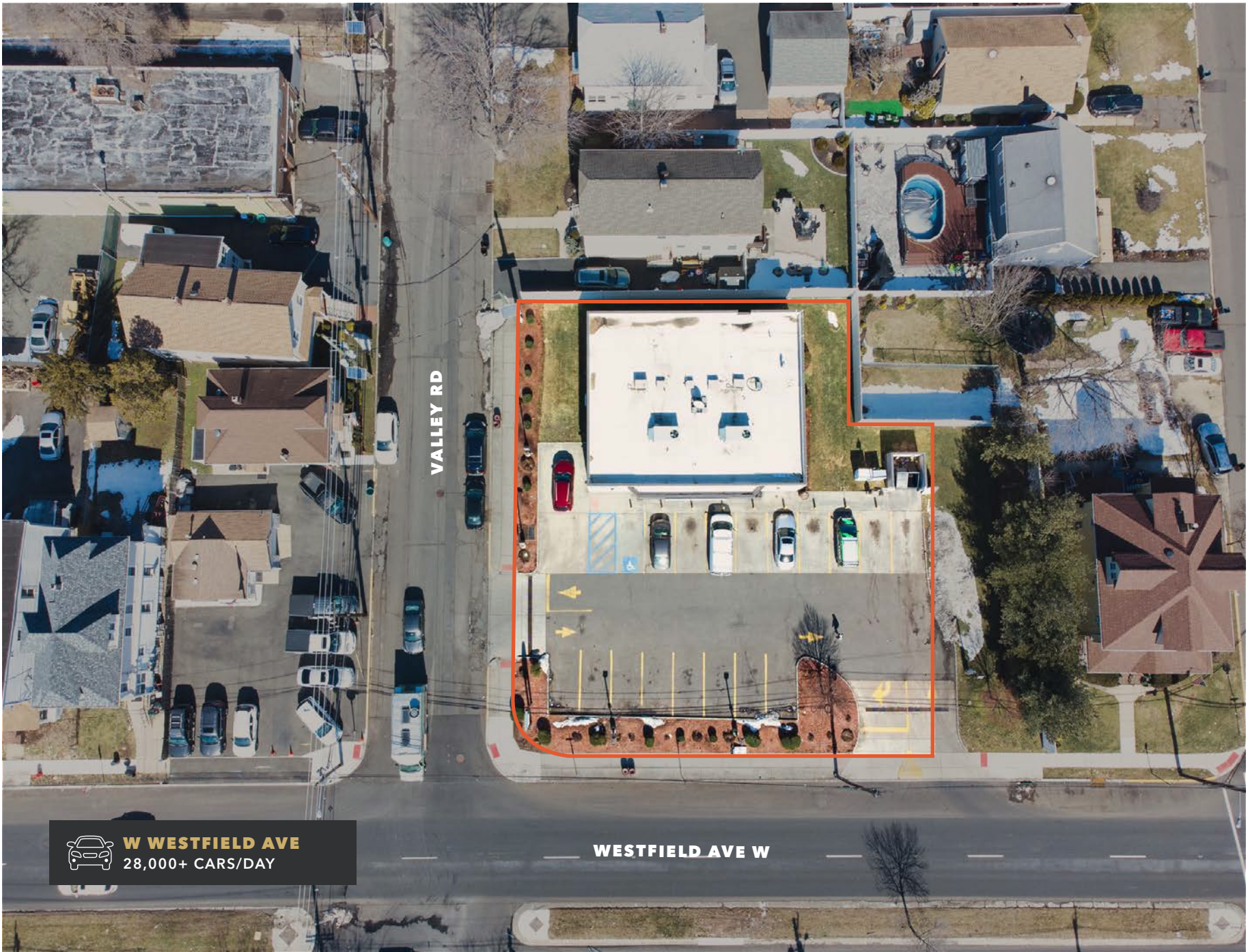
**20K+**

EMPLOYEES  
IN THE AREA

**\$105K+**

HOUSEHOLD  
INCOME (AVG)







Dozens of credit tenants in the immediate trade area including BP, Burger King, PepBoys, CVS, Walgreens, Dunkin', Dollar General and more.











## 02 AREA OVERVIEW

Roselle Park, NJ

Demographics





PHOTO BY GREATAMERICANCOUNTRY.COM

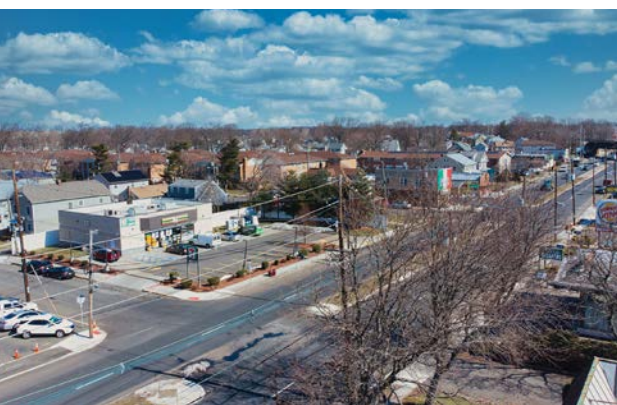


PHOTO BY BUSINESS YAB



KIDDER MATHEWS OFFERING MEMORANDUM

PHOTO CRENGLAND.COM

# AREA OVERVIEW

Established in 1901, Roselle Park is a 1.3 square mile borough in Union County, New Jersey with rich railroad history and charming neighborhoods with bustling activity. The borough is bordered to the northeast by Union Township, to the northwest by Kenilworth, to the east by Elizabeth, and to the south by Roselle.

## ROSELLE PARK, NJ

Roselle Park is often referred to along with its twin borough "Roselle". The borough is the most densely populated borough in Union County, NJ. The Roselle Park School District serves public school students in pre-kindergarten through twelfth grade. As of 2019-2020, the district, comprised of five schools, had an enrollment of 2,034 students and 175 classroom teachers.

Roselle Park is located just a short train ride away from New York City about 20 miles east of lower Manhattan. There are many major attractions and renovations underway in the area including the MetLife Sports Complex a little over 20 miles northeast of Union County and the largest mall on the east coast, Jersey Gardens Mall, which is located in Elizabeth, the county seat. Major roadways include the Garden State Parkway, which runs through New Jersey and into New York, I-95, which runs north and south from Florida to Canada, and Interstates 78 and 278, which provide access to neighboring states of Pennsylvania and New York.

Union County has benefited from several investments in the area in the last several years including a redevelopment of the 42-acre former

General Motors site which recently saw the opening of one of the largest Walmart Supercenters on the eastern seaboard. This 186,000 SF stores is the first of several forthcoming retail outlets at the new Legacy Square shopping center currently being developed by Cypress Equities. Allied Beverage Distribution, the leading beer and wine distributing company in New Jersey has recently invested over \$100M in their state-of-the-art distribution facility. The top 5 largest employers in Union County, New Jersey are Merck & Co (10,000 employees), New

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Located just a short train ride away from New York City about 20 miles east of lower Manhattan.

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England Motor Freight (3,900 employees), and USI Services Group (3,200 employees). The nearest major airport is Newark Liberty International which served over 46M passengers in 2019.



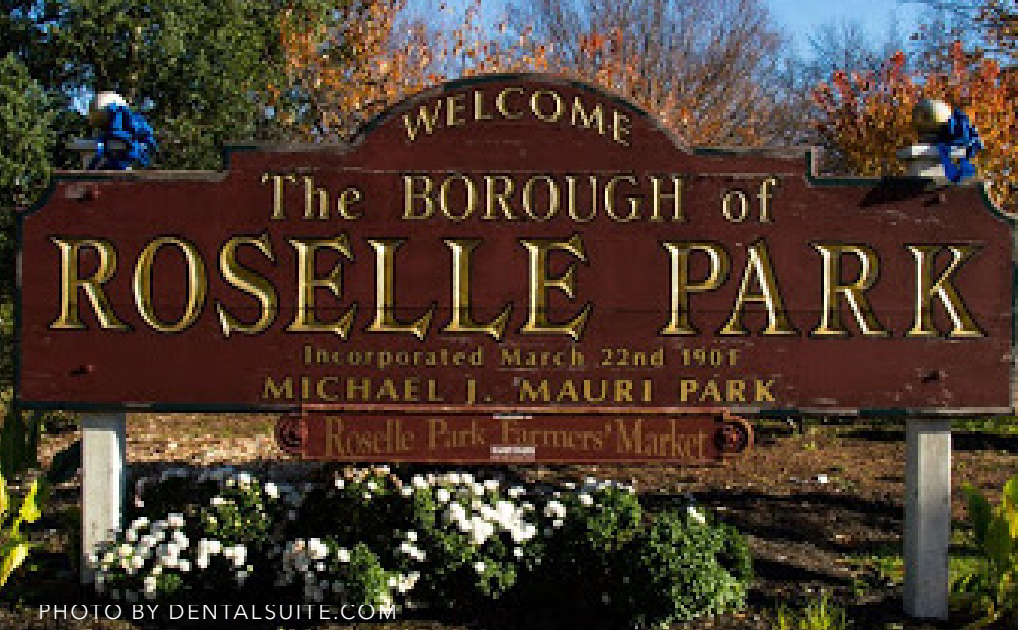


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PHOTO BY POINT2HOMES.COM



PHOTO BY CITYDATA.COM

## DEMOGRAPHICS

### POPULATION

	1 Mile	3 Miles	5 Miles
POPULATION EST. (2020)	22,737	189,872	508,801
POPULATION PROJ. (2025)	23,469	193,995	518,535
ANNUAL GROWTH (2010-2020)	+1.2%	+0.6%	+0.4%
ANNUAL GROWTH 2020-2025)	+0.6%	+0.4%	+0.4%

### EMPLOYMENT & INCOME

	1 Mile	3 Miles	5 Miles
AVG. HH INCOME. (2020)	\$107,243	\$111,439	\$105,620
MEDIAN HH INCOME (2020)	\$83,693	\$89,736	\$79,313
DAYTIME EMPLOYMENT	9,112	81,200	240,612

### HOUSEHOLDS

	1 Mile	3 Miles	5 Miles
HOUSEHOLDS (2020)	8,601	69,281	180,820
HOUSEHOLD PROJ. (2025)	8,859	70,743	184,236
ANNUAL HH GROWTH (2020-2025)	+0.6%	+0.4%	+0.4%





## 03 FINANCIALS

Rent Roll

Tenant Profile



# FINANCIALS

## RENT ROLL

LEASE TERM		RENTAL RATES			
Lease Start	Lease End	Annual Rent	\$/SF/YR	Rent Bumps	Lease Type
Current	7/31/25	\$125,440	\$41.81	12%	Abs. NNN
8/1/25	7/31/30	\$140,493	\$46.83	12%	Abs. NNN
8/1/30	7/31/35	\$157,352	\$52.45	12%	Abs. NNN
8/1/35	7/31/40	\$176,234	\$58.74	12%	Abs. NNN



**\$2,500,000**

LIST PRICE

**\$125,440**

NET OPERATING INCOME

**5.02%**

CAP RATE



# TENANT PROFILE



7-Eleven Inc. is the world's largest convenience retail chain operating over 71,100 stores in 17 countries and employees over 58,000 people.

7-Eleven is headquartered in Dallas, Texas where the company got its first roots in 1927 as the Southland Ice Company selling block ice for food preservation to households without electric refrigerators. Eventually, the company started selling regular food items and became the first convenience store to sell gasoline. In 1946, the stores were renamed 7-Eleven to call attention to their extended hours of operation from 7:00 AM to 11:00 PM, seven days a week. The stores tend to be strategically located on extremely visible and highly accessible parcels.

Over the last several decades, 7-Eleven has become an iconic brand embedded in American culture with offerings nobody can forget such as The Slurpee, Big Gulp soft drinks, and freshly brewed coffee to-go. In 2004, 7-Select was introduced as 7-Eleven's private label to start packaging their own simple snacks and treats as a more affordable alternative to name brands.

When 7-Eleven acquired Sunoco in 2018 they also got Laredo Taco Company as part of the deal

which enabled 7-Eleven to start building select new stores that feature a Laredo Taco restaurant inside. Additionally, the company has scaled frictionless mobile checkout technology to new markets, expanded delivery, added in-store pick-up through its 7NOW app and increased its U.S. store base by more than 300 stores last year. In 2020, 7-eleven hired more than 20,000 new employees to keep up with increased demand for products and services. 7-Eleven operates as wholly owned subsidiary of the Japanese holding company: Seven & I Holdings., which has over 98,000 employees and generates over \$60B in revenue with a net profit of over \$2B.

## SEVEN & I HOLDINGS CO.

PARENT COMPANY

### SVNDY

NYSE TICKER SYMBOL

### AA-/STABLE

CREDIT RATING (S&P)

### \$61.5B

TOTAL REVENUE (2019)

### 98,165

TOTAL EMPLOYEES

### 71,100

STORE COUNT

→ [7-ELEVEN.COM](https://www.7-eleven.com)





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**JORDAN UTTAL**

Senior VP, Shareholder  
213.225.7246  
[jordan.uttal@kidder.com](mailto:jordan.uttal@kidder.com)  
LIC N° 01512755

**JASON GRIBIN**

Senior VP, Shareholder  
213.225.7245  
[jason.gribin@kidder.com](mailto:jason.gribin@kidder.com)  
LIC N° 01819611

**MILES ELAM**

Senior Associate  
213.225.7241  
[miles.elam@kidder.com](mailto:miles.elam@kidder.com)  
LIC N° 02105134