



IREA

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7-ELEVEN
3600 WASHINGTON AVE
NEWPORT NEWS, VA 23607

\$754,285 | 3.5% CAP

TOP NATIONAL CORPORATE TENANT



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IREA

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INVESTMENT ADVISOR

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FINANCIALS

Financial Indicators

Purchase Price:		\$754,285
Down Payment:	100%	\$754,285
CAP Rate:		3.50%
Cash on Cash Return:		3.50%

Property Abstract

Lease Begin:	11/7/83
Lease Expire:	7/31/29
Options:	Three 5-year Options
Approx. Lot Size:	0.229 Acres
Net Square Feet:	2,547
Year Built:	1983

Annual Rents

Cap Rate

\$26,400.00	Current	to	7/31/29	3.50%	
\$28,380.00	8/1/29	to	7/31/34	3.76%	Option 1
\$30,508.50	8/1/34	to	7/31/39	4.04%	Option 2
\$32,796.64	8/1/39	to	7/31/44	4.35%	Option 3

Notes

Top National Corporate Tenant
10% Rental Increases
Excellent Location
"AA-" Standard & Poors Credit
NNN Lease
C-Store only (no Gas)

Information deemed reliable, but not guaranteed.

IREA

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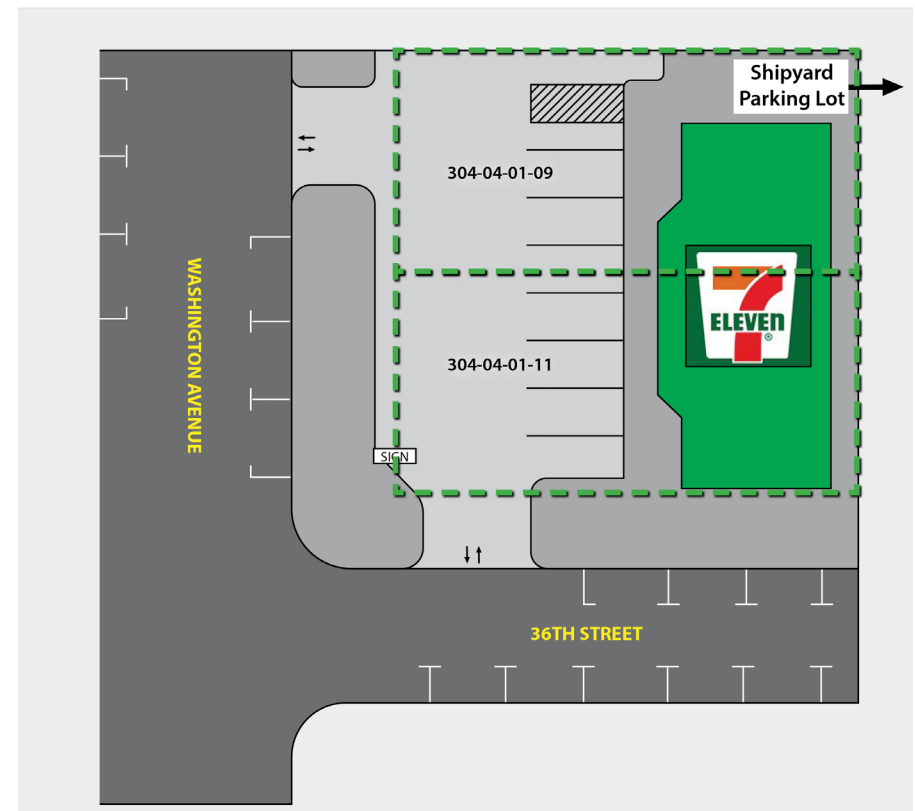
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THE PROPERTY



LOCATION	3600 Washington Ave
	Newport News, VA 23607
NET RENTABLE AREA	2,547 SF
LOT SIZE	.23 Acres
YEAR BUILT	1984
APN	304-04-01-11
	304-04-01-09



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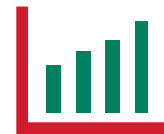
Top National
Corporate Tenant

AA-

AA- Standard and
Poors Credit



Excellent Location



10% Rental Increases

NNN

NNN Lease



IREA

HUNTINGTON MIDDLE SCHOOL

HERITAGE HIGH SCHOOL

73,000 VPD

LOCATION



SHIPYARD PARKING

Newport News
Fire Station

WASHINGTON AVE

DRPT
Newport News
Transit Center



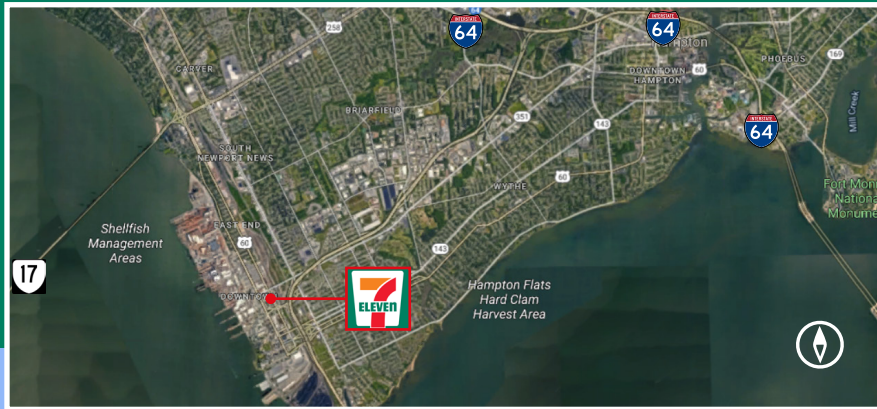
NEWPORT NEWS SHIPYARD

PIER 3



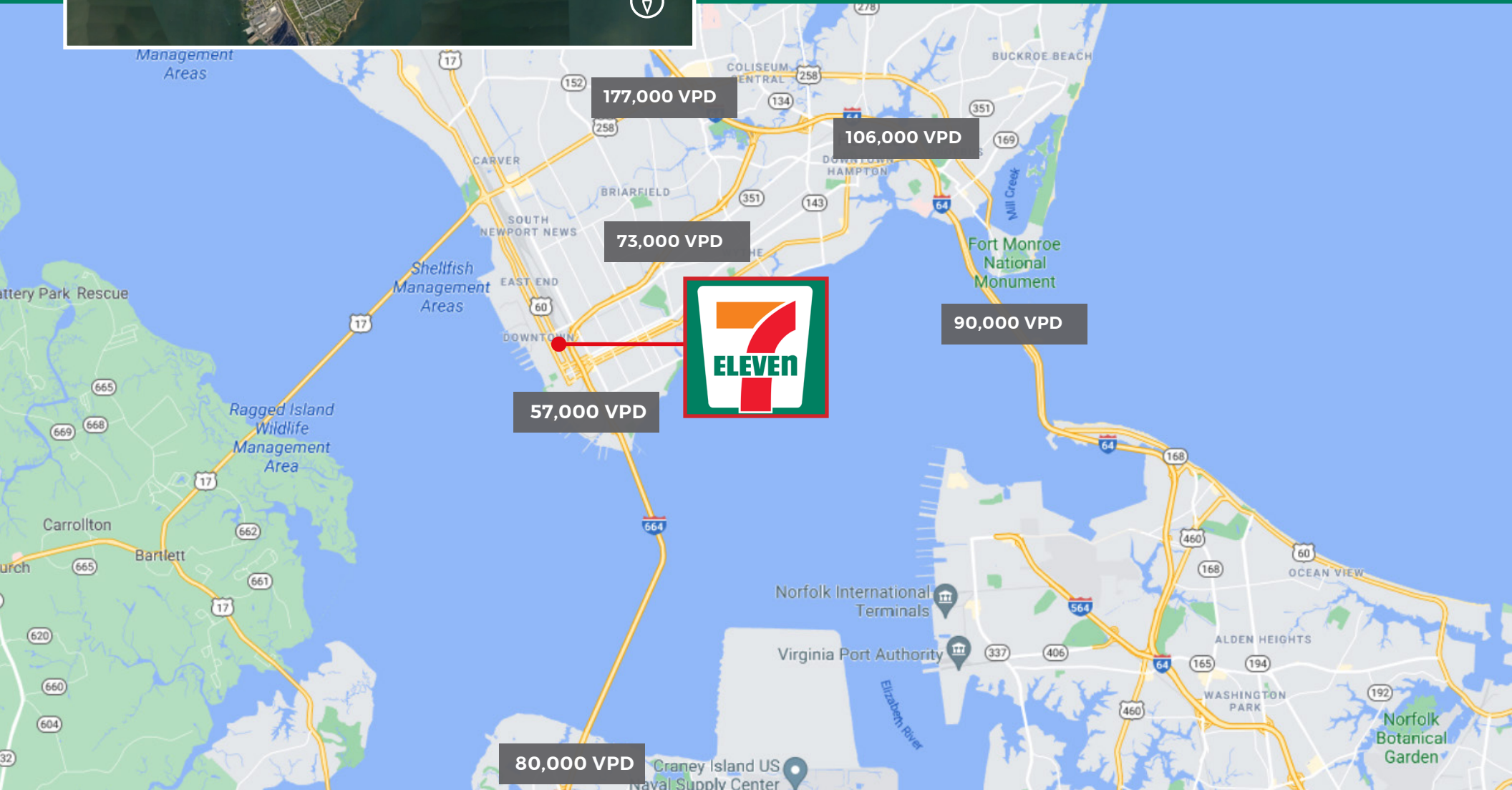
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LOCATION & TRAFFIC



Distance from 7-Eleven

NEWPORT NEWS TRANSIT CENTER	.2 miles
NEWPORT NEWS SHIPYARD	.4 miles
NORFOLK INT'L AIRPORT	22 miles
BUSCH GARDENS WILLIAMSBURG	28 miles



NEWPORT NEWS, VA

Newport News' great location and rich history, which begins shortly after the founding of Jamestown, has shaped the city into what it is today. Located on the banks of the Hampton Roads harbor in southeastern Virginia, Newport News is located near Hampton, minutes from Williamsburg and a short drive to Virginia Beach and the Atlantic Ocean. From this central Coastal Virginia location, you can experience ships, history and the great outdoors.

The largest city on the Virginia Peninsula, Newport News is the fifth most populous city in Virginia. Comfortably situated in the Hampton Roads region, part of the second largest metropolitan area between Atlanta and Washington D.C.

The region enjoys a strong economic foundation including three Fortune 500 companies. America's largest military shipbuilding company, the Newport News Shipbuilding. \$13.4 billion annual economic impact on the region from the Navy alone, with a project \$4 billion in defense spending. Top private employers are Huntington Ingalls Industries/Newport News Shipbuilding (24,000 employees), Riverside Health Systems (8,000 employees), Ferguson Enterprises (1,600 employees), and Canon Virginia, Inc. (1,300 employees).

Newport News' historical attractions and museums, architectural and historical landmarks, sporting, camping, fishing opportunities and natural parks are exceptional enough to attract experts, but they're available for everyone to enjoy. Take a step back in time during our Civil War re-enactments, enjoy free events and festivals year-round or take a look at one of our suggested itineraries, full of ways to vacation in Newport News and throughout Coastal Virginia.



NEWPORT NEWS SHIPBUILDING



LARGEST INDUSTRIAL
EMPLOYER IN THE STATE



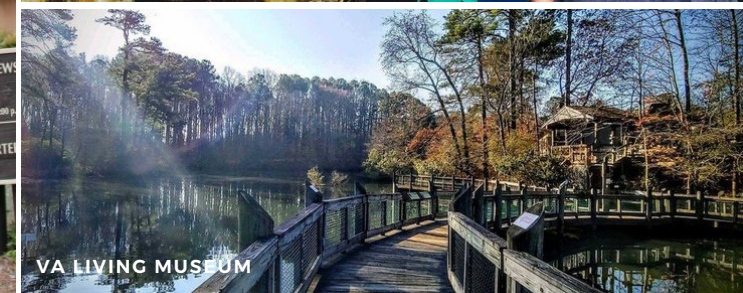
LARGEST MILITARY
SHIPBUILDING IN THE U.S



NEWPORT NEWS VISITORS CENTER



U.S. TRANSPORTATION MUSEUM



VA LIVING MUSEUM

TENANT PROFILE



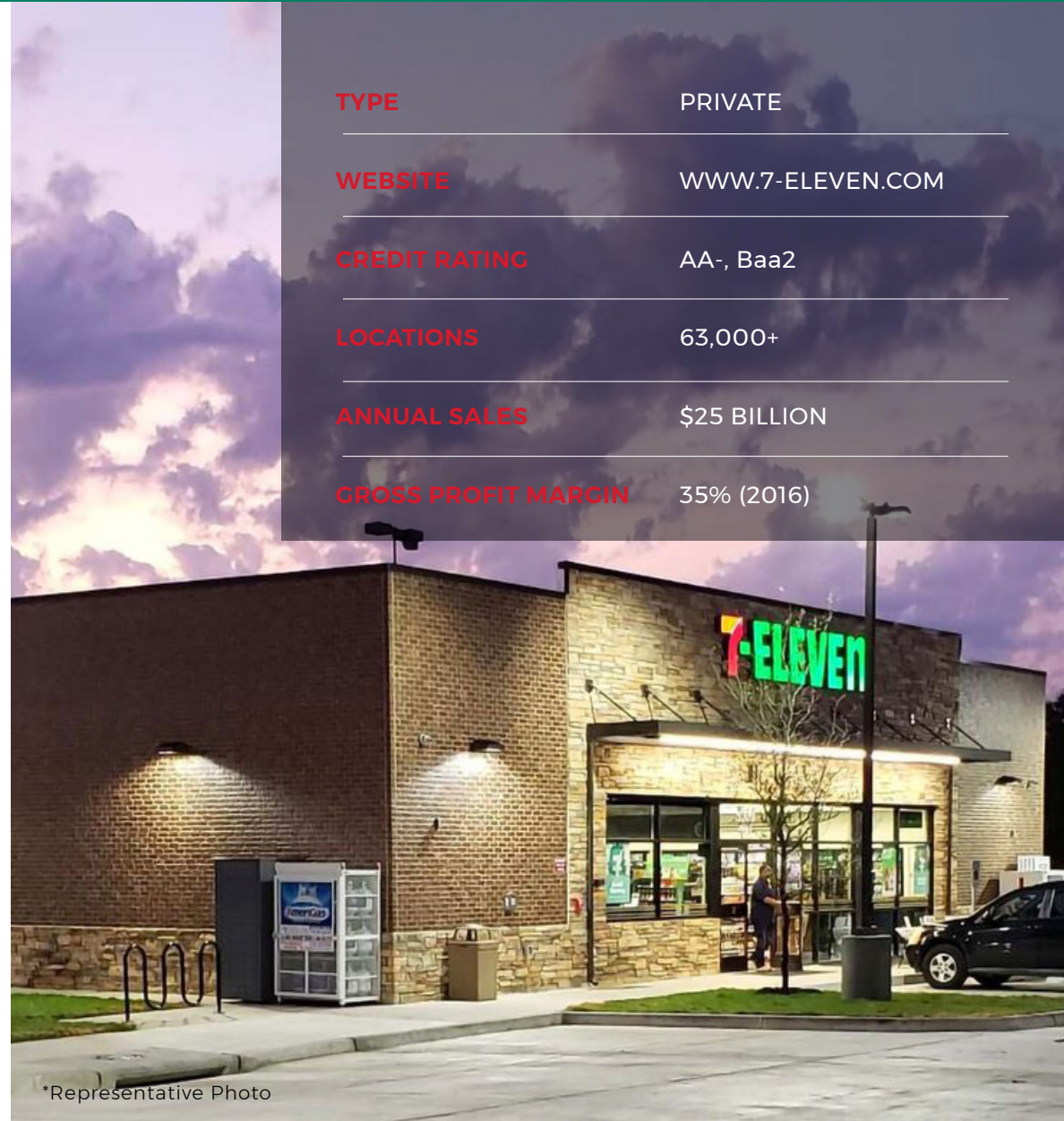
7-Eleven, Inc. is the premier name and largest chain in the convenience-retailing industry. Based in Irving, Texas, 7-Eleven® operates, franchises or licenses more than 63,000 stores in 18 countries, including 10,900 in North America.

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. Customers also count on 7-Eleven for payment services, self-service lockers and other convenient services.

Founded in 1927 in Dallas, Texas, 7-Eleven pioneered the convenience store concept during its first years of operation as an ice company. 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. 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.

TYPE	PRIVATE
WEBSITE	WWW.7-ELEVEN.COM
CREDIT RATING	AA-, Baa2
LOCATIONS	63,000+
ANNUAL SALES	\$25 BILLION
GROSS PROFIT MARGIN	35% (2016)



*Representative Photo



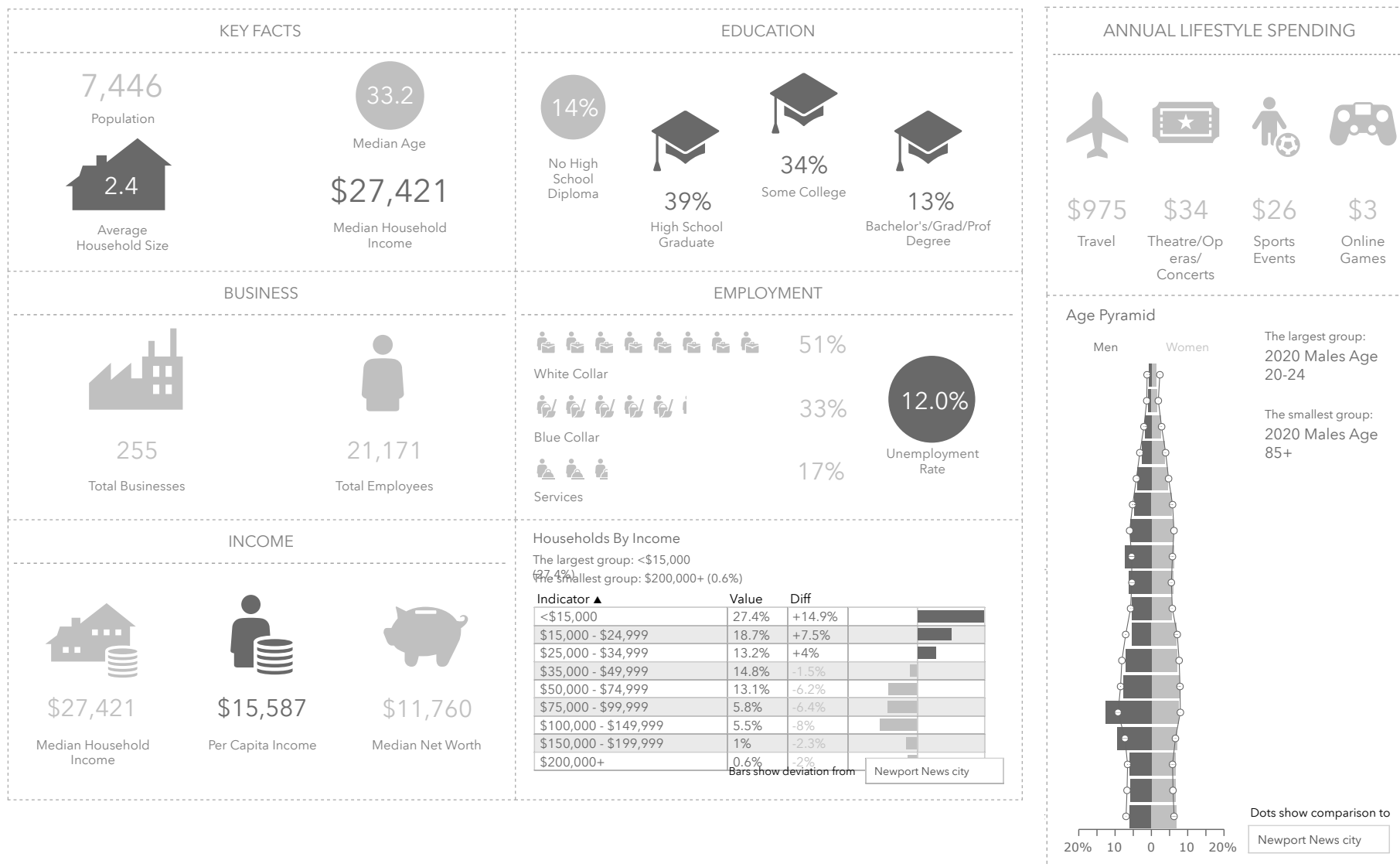
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7-ELEVEN
3600 WASHINGTON AVE
NEWPORT NEWS, VA 23607

DEMOGRAPHICS

DEMOGRAPHICS & INCOME (1-MILE RADIUS)



Sources: IREA; ESRI Information Services; U.S. Census Bureau of Labor Statistics; Wikipedia.



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DEMOGRAPHICS - 1 MILE RADIUS

DEMOGRAPHICS & INCOME (1-MILE RADIUS)

Summary	Census 2010	2020	2025		
Population	7,278	7,446	7,413		
Households	2,594	2,675	2,666		
Families	1,417	1,401	1,381		
Average Household Size	2.43	2.40	2.39		
Owner Occupied Housing Units	722	642	635		
Renter Occupied Housing Units	1,872	2,033	2,031		
Median Age	31.3	33.2	34.3		
Trends: 2020-2025 Annual Rate	Area	State	National		
Population	-0.09%	0.74%	0.72%		
Households	-0.07%	0.70%	0.72%		
Families	-0.29%	0.63%	0.64%		
Owner HHs	-0.22%	0.69%	0.72%		
Median Household Income	0.46%	1.25%	1.60%		
Households by Income	2020		2025		
	Number	Percent	Number	Percent	
	<\$15,000	732	27.4%	703	26.4%
	\$15,000 - \$24,999	499	18.7%	499	18.7%
	\$25,000 - \$34,999	353	13.2%	351	13.2%
	\$35,000 - \$49,999	396	14.8%	408	15.3%
	\$50,000 - \$74,999	351	13.1%	355	13.3%
	\$75,000 - \$99,999	155	5.8%	161	6.0%
	\$100,000 - \$149,999	147	5.5%	149	5.6%
	\$150,000 - \$199,999	27	1.0%	26	1.0%
	\$200,000+	16	0.6%	15	0.6%
Median Household Income	\$27,421		\$28,062		
Average Household Income	\$39,812		\$41,816		
Per Capita Income	\$15,587		\$16,333		

	Census 2010		2020		2025	
Population by Age	Number	Percent	Number	Percent	Number	Percent
0 - 4	541	7.4%	476	6.4%	475	6.4%
5 - 9	522	7.2%	464	6.2%	431	5.8%
10 - 14	453	6.2%	472	6.3%	442	6.0%
15 - 19	673	9.2%	625	8.4%	634	8.6%
20 - 24	792	10.9%	763	10.2%	747	10.1%
25 - 34	971	13.3%	1,113	14.9%	1,049	14.2%
35 - 44	888	12.2%	857	11.5%	928	12.5%
45 - 54	1,074	14.8%	964	12.9%	913	12.3%
55 - 64	689	9.5%	828	11.1%	784	10.6%
65 - 74	390	5.4%	554	7.4%	620	8.4%
75 - 84	208	2.9%	251	3.4%	307	4.1%
85+	77	1.1%	78	1.0%	81	1.1%

THE NUMBERS

1-MILE RADIUS FROM PROPERTY

Total Population

2010	7,278
2020	7,446
2025*	7,413

Total Households

2010	2,594
2020	2,675
2025*	2,666

Average Household Income

2020	\$39,812
2025*	\$41,816

Renter Occupied Housing Units

2010	1,872
2020	2,033
2025*	2,031



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DEMOGRAPHICS - 3 MILE RADIUS

DEMOGRAPHICS & INCOME (3-MILE RADIUS)

Summary	Census 2010		2020		2025	
Population	42,976		42,249		41,554	
Households	17,545		17,166		16,865	
Families	10,421		10,020		9,781	
Average Household Size	2.38		2.39		2.39	
Owner Occupied Housing Units	7,671		6,783		6,708	
Renter Occupied Housing Units	9,874		10,382		10,157	
Median Age	35.1		37.0		37.9	
Trends: 2020-2025 Annual Rate	Area		State		National	
Population	-0.33%		0.74%		0.72%	
Households	-0.35%		0.70%		0.72%	
Families	-0.48%		0.63%		0.64%	
Owner HHs	-0.22%		0.69%		0.72%	
Median Household Income	0.66%		1.25%		1.60%	
Households by Income	Census 2010		2020		2025	
	Number	Percent	Number	Percent	Number	Percent
<\$15,000	3,861	22.5%	3,611	21.4%		
\$15,000 - \$24,999	2,648	15.4%	2,549	15.1%		
\$25,000 - \$34,999	2,098	12.2%	2,000	11.9%		
\$35,000 - \$49,999	2,887	16.8%	2,837	16.8%		
\$50,000 - \$74,999	2,961	17.2%	2,957	17.5%		
\$75,000 - \$99,999	1,378	8.0%	1,460	8.7%		
\$100,000 - \$149,999	935	5.4%	1,012	6.0%		
\$150,000 - \$199,999	254	1.5%	278	1.6%		
\$200,000+	144	0.8%	161	1.0%		
Median Household Income	\$34,850		\$36,021			
Average Household Income	\$45,608		\$49,239			
Per Capita Income	\$18,635		\$20,086			
Population by Age	Census 2010		2020		2025	
	Number	Percent	Number	Percent	Number	Percent
0 - 4	3,293	7.7%	2,821	6.7%	2,787	6.7%
5 - 9	2,984	6.9%	2,775	6.6%	2,602	6.3%
10 - 14	2,756	6.4%	2,757	6.5%	2,644	6.4%
15 - 19	3,369	7.8%	2,850	6.7%	2,849	6.9%
20 - 24	3,492	8.1%	3,057	7.2%	2,945	7.1%
25 - 34	5,553	12.9%	5,879	13.9%	5,473	13.2%
35 - 44	5,003	11.6%	4,836	11.4%	5,053	12.2%
45 - 54	6,513	15.2%	5,042	11.9%	4,723	11.4%
55 - 64	4,806	11.2%	5,496	13.0%	4,933	11.9%
65 - 74	2,967	6.9%	4,096	9.7%	4,500	10.8%
75 - 84	1,621	3.8%	1,955	4.6%	2,352	5.7%
85+	619	1.4%	685	1.6%	693	1.7%

THE NUMBERS

3-MILE RADIUS FROM PROPERTY

Total Population

2010	42,975
2020	42,249
2025*	41,554

Total Households

2010	17,545
2020	17,166
2025*	16,865

Average Household Income

2020	\$45,608
2025*	\$49,239

Renter Occupied Housing Units

2010	9,874
2020	10,382
2025*	10,157



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DEMOGRAPHICS - 5 MILE RADIUS

DEMOGRAPHICS & INCOME (5-MILE RADIUS)

Summary	Census 2010		2020		2025	
Population	97,762		96,593		94,804	
Households	39,824		39,571		38,890	
Families	24,717		24,021		23,432	
Average Household Size	2.40		2.38		2.38	
Owner Occupied Housing Units	21,228		18,713		18,430	
Renter Occupied Housing Units	18,596		20,857		20,460	
Median Age	36.7		38.0		38.9	
Trends: 2020-2025 Annual Rate	Area		State		National	
Population	-0.37%		0.74%		0.72%	
Households	-0.35%		0.70%		0.72%	
Families	-0.50%		0.63%		0.64%	
Owner HHs	-0.30%		0.69%		0.72%	
Median Household Income	0.84%		1.25%		1.60%	
Households by Income	Census 2010		2020		2025	
	Number	Percent	Number	Percent	Number	Percent
<\$15,000	6,610	16.7%	6,204	16.0%		
\$15,000 - \$24,999	4,593	11.6%	4,395	11.3%		
\$25,000 - \$34,999	4,003	10.1%	3,773	9.7%		
\$35,000 - \$49,999	6,174	15.6%	5,975	15.4%		
\$50,000 - \$74,999	7,852	19.8%	7,666	19.7%		
\$75,000 - \$99,999	4,323	10.9%	4,444	11.4%		
\$100,000 - \$149,999	3,767	9.5%	3,965	10.2%		
\$150,000 - \$199,999	1,399	3.5%	1,525	3.9%		
\$200,000+	850	2.1%	942	2.4%		
Median Household Income	\$45,126		\$47,056			
Average Household Income	\$60,043		\$64,814			
Per Capita Income	\$24,787		\$26,785			
Population by Age	Census 2010		2020		2025	
	Number	Percent	Number	Percent	Number	Percent
0 - 4	6,697	6.9%	5,889	6.1%	5,803	6.1%
5 - 9	6,349	6.5%	5,803	6.0%	5,519	5.8%
10 - 14	6,169	6.3%	5,847	6.1%	5,565	5.9%
15 - 19	6,998	7.2%	5,837	6.0%	5,773	6.1%
20 - 24	7,742	7.9%	6,609	6.8%	6,285	6.6%
25 - 34	13,031	13.3%	14,581	15.1%	13,511	14.3%
35 - 44	11,520	11.8%	11,604	12.0%	12,329	13.0%
45 - 54	15,262	15.6%	11,250	11.6%	10,596	11.2%
55 - 64	11,308	11.6%	13,031	13.5%	11,512	12.1%
65 - 74	6,808	7.0%	9,396	9.7%	10,302	10.9%
75 - 84	4,142	4.2%	4,748	4.9%	5,610	5.9%
85+	1,737	1.8%	1,999	2.1%	1,999	2.1%

THE NUMBERS

5-MILE RADIUS FROM PROPERTY

Total Population

2010	97,762
2020	96,593
2025*	94,804

Total Households

2010	39,824
2020	39,571
2025*	38,890

Average Household Income

2020	\$60,043
2025*	\$64,814

Renter Occupied Housing Units

2010	18,596
2020	20,857
2025*	20,460



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