



Marcus & Millichap
THE DOUGHERTY TEAM



-ELEVEN®

2701 Lancaster Ave, Wilmington, DE



Exclusive Offering

www.DoughertyTeam.com

Marcus & Millichap

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01

INVESTMENT ANALYSIS

INVESTMENT OVERVIEW

7-ELEVEN | WILMINGTON, DE



\$1,500,000
PRICE

5.13%
CAP

\$77,000
RENT

LEASE SUMMARY

Tenant	7-Eleven, Inc.
Guarantor	Corporate
Gross Leasable Area	2,871SF
Lease Type	NN
Roof and Structure	Landlord is Responsible
Base Lease Term	(10) Year Base Term
Lease Commencement	8/1/2012
Lease/ Rent Expiration	7/31/2025
Term Remaining	(4) Years
Rent Increases	10% Increase in Option Periods
Options*	Two, (1-5) Year Options
Option Notice	(60) Days Notice

ANNUALIZED OPERATING DATA

Term	Dates	Base Rent	PSF	Increase
Years 1-2	8/1/2012 - 7/31/2014	\$65,000	\$22.64	-
Year 3	8/1/2014 - 7/31/2015	\$66,000	\$22.99	2%
Year 4	8/1/2015 - 7/31/2016	\$69,000	\$24.03	5%
Year 5	8/1/2016 - 7/31/2017	\$75,000	\$26.12	9%
Years 6-10 (Current)	8/1/2017 - 7/31/2022	\$77,000	\$26.82	3%
Years 11-13 (Exercised Option)	8/1/2022 - 7/31/2025	\$76,992	\$26.82	-
Option Terms				
Years 14-19 (Option 1)	8/1/2025 - 7/31/2030	\$84,696	\$29.50	10%
Years 20-24 (Option 2)	8/1/2030 - 7/31/2035	\$93,166	\$32.45	10%



LEASE ABSTRACT

7-ELEVEN | WILMINGTON, DE



Tenant	7-Eleven, Inc.
Guarantor	Corporate
Square Footage	2,871 SF
Commencement Date	August 1, 2012
Expiration Date	July 31, 2025
Initial Term	(10) Year Base Term
Option Notice	Tenant to provide (60) days notice to Landlord
Estoppel/SNDA	Tenant agrees to subordinate this Lease
Taxes	Tenant is responsible for Real Estate Taxes
Insurance	Tenant is responsible for Insurance Expenses
CAM	Tenant is responsible for CAM Expenses
Utilities	Tenant is responsible for Utilities Expenses
Roof & Structure	Landlord is responsible for Roof & Structure repairs and replacements
HVAC (Maint & Replacement)	Tenant is responsible for HVAC repairs & replacement
Exclusive	Landlord agrees for any property owned by Landlord adjacent to Subject Property, said Property shall not operate as a 1) banking or financial services business, 2) operate as a convenience store, & 3) or retail any of the Exclusive Items as per the Lease (Section 42)
Permitted Use	The Premises may be used as a (24) hour/day retail site, for merchandise and services customarily sold at stores operated or franchised by Tenant or at supermarkets of any type
Termination Rights	Expired Termination Option
Assignment Note	Tenant shall have the right to assign this Lease; in event of assignment, Tenant will remain liable for its obligations under this Lease

INVESTMENT HIGHLIGHTS

7-ELEVEN | WILMINGTON, DE



PRICE: \$1,500,000 | CAP: 5.13% | RENT: \$77,000

About The Investment:

- Corporate Lease with over (4) Years Remaining on Term
- (NN) Lease with Minimal Landlord Responsibilities
- Strong Roots in Submarket having Operated at this Site for (10) Years
- Essential Retailer: Tenant has been open, operating, and paying rent
- Attractive Rental Increase of Ten Percent (10%) in the (5) Year Option Term

Location Highlights:

- Centralized Location | Two miles from Downtown Wilmington (69.5K Population)
- Highly Trafficked Location | 7-Eleven sits on Lancaster Avenue with Average Traffic Counts of 27K Vehicles Per Day
- Dense, Middle-Class Demographics | Average Household Income is \$79K across a Population of 198K Residents within a 5-mile trade radius
- Major Retailers | Subject Site is surrounded by other prominent retailers including Dunkin' Donuts, Walgreens, Enterprise Rent-A-Car, KFC, & Dollar General

Tenant & Brand Highlights:

- Background – 7-Eleven was founded in 1927 and has over 68,000 locations across 17 countries globally today
- Tenant Status – The 24 hours-a-day retailer is the world's largest operator, franchisor and licensor of convenience stores.
- Track Record – 7-Eleven, Inc. has reported revenues of over \$5.1 Billion has an S&P Credit Rating of "AA- "
- Tenant Accolades – Ranked #1 on Entrepreneur magazine's 2017 Top Global Franchises List; Ranked #1 spot on Entrepreneur magazine's Franchise 500's Top 10 Most Popular Retail Companies for 2016, and No.2 in Forbes magazine's Top 20 Franchises to Start



SITE OVERVIEW

7-ELEVEN | WILMINGTON, DE



2701 Lancaster Ave Wilmington, DE

ADDRESS



2011
YEAR BUILT



2,871 SF
LEASABLE AREA



0.34 Acres
LAND AREA



15+/-
PARKING SPACES



26,948 VPD
TRAFFIC COUNTS

NEARBY RETAILERS





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TENANT OVERVIEW

TENANT OVERVIEW

7-ELEVEN | WILMINGTON, DE



Dallas, TX

Headquarters

AA-

S&P Rating

1927

Founded

68,236

Locations

7-eleven.com

Website

History

7-Eleven is the world's largest operator, franchisor and licensor of convenience stores. 7-Eleven operates, franchises, and licenses 68,236 stores in 17 countries as of June 2019 around the globe. The largest markets are Japan, the United States, Thailand, the Republic of Korea and Taiwan. 7-Eleven-branded stores operate under 7-Eleven Japan, who is a subsidiary of parent company, Seven & I Holdings Co, LTD, a Japanese diversified retail group that is currently the fifth-largest retailer in the world.

Current

The company originated in 1927 in Dallas, Texas, when an employee of what was Southland Ice Company began selling milk, eggs and bread from an improvised storefront in one of the company's ice houses. The concept took off and today, stores operate 24 hours-a-day, 7 days-a week to meet the needs of convenience-oriented customers by providing a broad selection of fresh, high-quality products and services at everyday fair prices in a clean and friendly shopping environment.



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LOCATION OVERVIEW



Wilmington, DE
Total Population: 70,644

Saint Francis
Healthcare

WSFS
bank

7-ELEVEN

KFC

DOLLAR
GENERAL

Auto
Zone

The Flats Phase 1
72 Apartment Units

PNC
BANK

DOLLAR
TREE

GREENHILL
CAR WASH

7-ELEVEN®
2701 Lancaster Ave, Wilmington, DE

e

Lancaster Ave (26,948 VPD)

Greenhill Ave

Dupont HQ



35th
Largest in
the S&P500

35K
2019 Total
Employees



The Cannery Center



WALGREEN'S



Charter School of Wilmington

970 Total Students Enrolled

7-ELEVEN

2701 Lancaster Ave, Wilmington, DE



Lancaster Ave (26,948 VPD)

Greenhill Ave


LOCATION OVERVIEW

7-ELEVEN | WILMINGTON, DE








187,351
Population
within a 5 mile radius


188,368
Households
within a 5 mile radius


\$79,177
AVG. HH Income
within a 5 mile radius

EDUCATION

School Name	Students Enrolled
 University of Delaware	24,120
 Delaware Tech Community College	14,029
 Wilmington University	12,081
 Delaware State University	5,054

MAJOR TRANSPORTATION

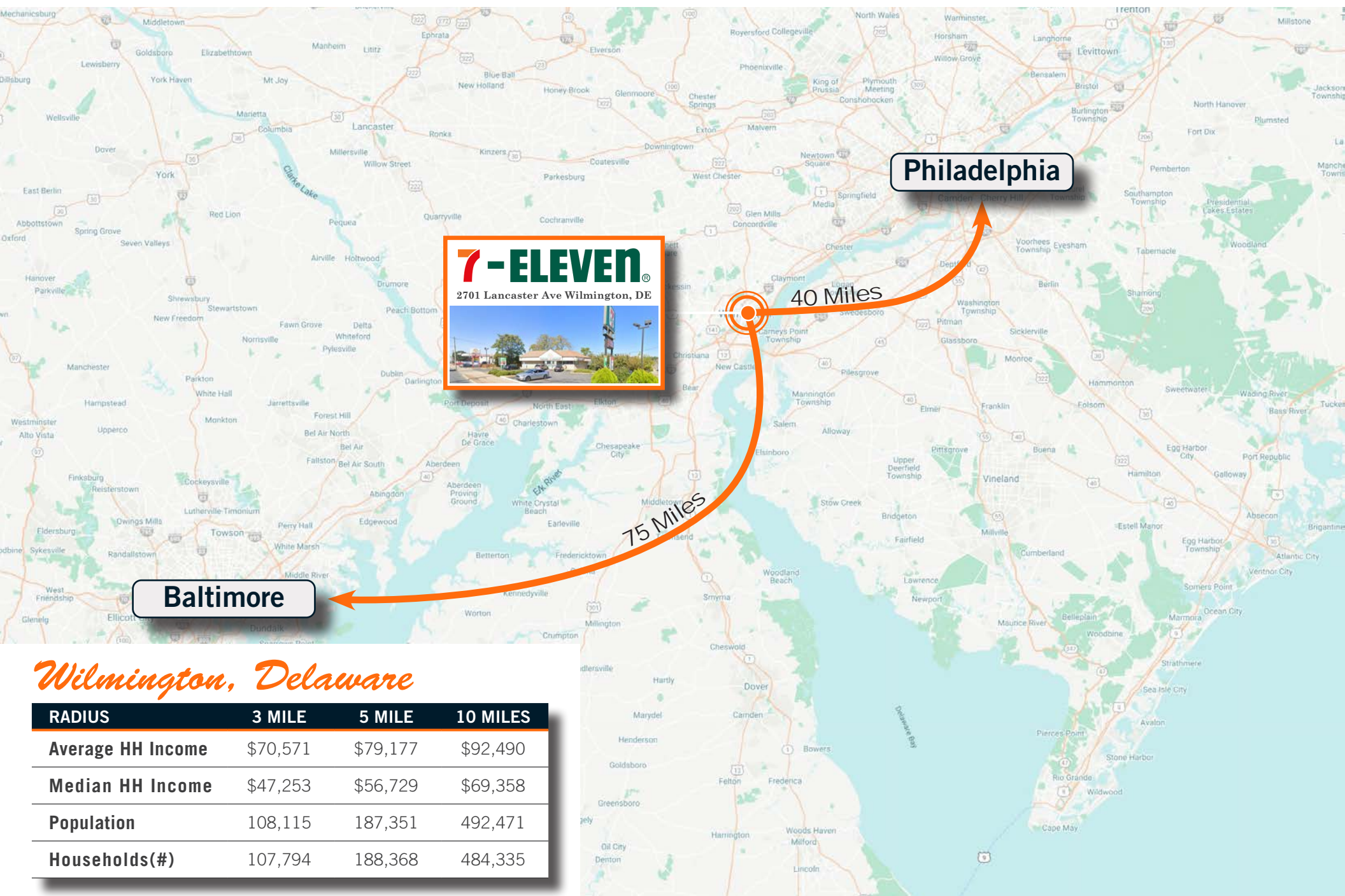


TOP EMPLOYERS



REGIONAL MAP

7-ELEVEN | WILMINGTON, DE



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