



ACTUAL PHOTO



### INVESTMENT OVERVIEW

Marcus & Millichap is pleased to present for sale this freestanding, single-tenant 7-Eleven located in Valrico, Florida. Valrico is in Hillsborough County about 14 miles east of Tampa and 10 miles south west of Plant City. The fee simple lease, backed by 7-Eleven Corporate, has a 12-year lease that was extended early with 10 percent increases in rent in year seven and each of the three, five-year options to extend. This is an ideal passive investment opportunity with zero landlord responsibilities being offered at a 4.65 percent capitalization rate.

The subject property consists of a 2,973 square foot retail space, a single-row canopy with six dispensers (12 fueling stations) and ample parking on a 1.02-acre parcel. It is strategically located on a hard, signalized intersection of State Road 60 and Dover Road, generating a combined traffic count of 52,200 vehicles per day.

The subject property is situated next to Strawberry Ridge, a retirement community with 867 pad sites. It is also across the street from Lennar at Dover Ridge, a development with 133 single family homes. The property benefits from the 133,741 residents and an average household income \$96,002 within a 5-mile radius with an expected 5 percent population growth by 2025.

There are numerous National and Regional retailers in the immediate area including Walmart, Publix, Winn-Dixie, Home Depot, Lowe's, CVS, McDonald's, O'Reilly Auto Parts, Chick-fil-A, Dunkin', and Wawa among others.

7-Eleven is the world's largest operator, franchisor and licensor of convenience stores with approximately 70,200 stores in 18 countries. In the 10,500 stores in North America, 7-Eleven offers over 2,500 different products and services.

### INVESTMENT HIGHLIGHTS

- 12 Year Absolute NNN Lease with 10% Increases in Year Seven
- Corporate Guarantee | 70,200+ Locations and S&P Credit Rating: AA-
- Early Extension with No Rent Reduction
- Attractive Rent Growth | 10% Increases throughout Base Term and Options
- Expanding Population | Projected to Grow 5% by 2025 in a 5-Mile Radius
- Population of 133,741 within Five-Mile Radius
- 14 Miles West of Tampa
- Low Retail Vacancy Rate of 3.7% within 3-Mile Radius (1.4M SF of Retail)
- Next to Strawberry Ridge Retirement Community with 867 Pad Sites
- Across Street from Lennar at Dover Ridge | 133 Single Family Homes
- Low Price Point Compared to New 7-Eleven Developments
- Above Average Household Income Exceeding \$96,002 in a Five-Mile Radius
- Highly Trafficked Signalized Corner | 52,200 Vehicles Per Day
- Florida is a "No Income Tax State"

## THE OFFERING

**7 ELEVEN**  
**3629 FL-60**  
**Valrico, Florida 33594**



## PROPERTY DETAILS

Lot Size	44,431 SF (1.02 Acres)
Rentable Square Feet	2,973 SF
Price/SF	\$1,265.87
Year Built	2001

## FINANCIAL OVERVIEW

List Price	<b>\$3,763,440</b>
Down Payment	100% / \$3,763,440
Cap Rate	4.65%
Type of Ownership	Fee Simple

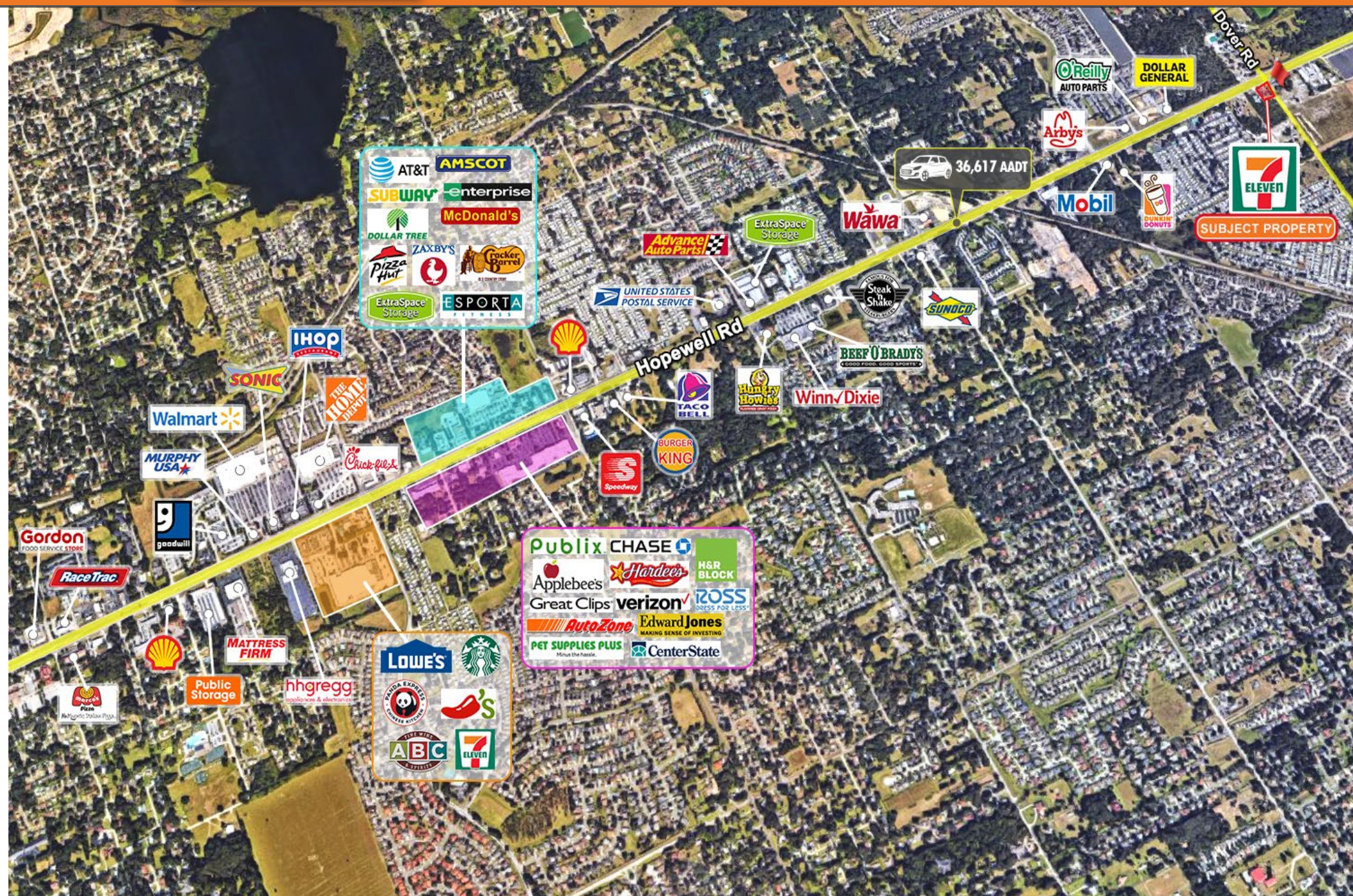
## PROPERTY RENT DATA

RENT INCREASES	MONTHLY RENT	ANNUAL RENT
05/01/2021 - 04/30/2027 (Current)	<b>\$14,583</b>	<b>\$175,000</b>
05/01/2027 - 04/30/2033	<b>\$16,042</b>	<b>\$192,500</b>
05/01/2033 - 04/30/2038 (Option 1)	<b>\$17,646</b>	<b>\$211,750</b>
05/01/2038 - 04/30/2043 (Option 2)	<b>\$19,410</b>	<b>\$232,925</b>
05/01/2043 - 04/30/2048 (Option 3)	<b>\$21,351</b>	<b>\$256,217</b>
Base Rent (\$58.86 / SF)		<b>\$175,000</b>
Net Operating Income		<b>\$175,000.00</b>
<b>TOTAL ANNUAL RETURN</b>	<b>CAP 4.65%</b>	<b>\$175,000</b>

## LEASE ABSTRACT

Tenant Trade Name	7 Eleven
Tenant	Corporate Store
Ownership	Public
Guarantor	Corporate Guarantee
Lease Type	NNN
Lease Term	31 Years
Lease Commencement Date	04/02/2002
Rent Commencement Date	04/02/2002
Expiration Date of Base Term	04/30/2033
Increases	10% in Year 7 and Each Option Periods
Options	Three Five-Year Options
Term Remaining on Lease	12+ Years
Landlord Responsibility	None
Tenant Responsibility	All items
Property Type	Net Leased Auto Service - Gas/Conv
Right of First Refusal	Yes



















# ABOUT 7-ELEVEN®

7-Eleven, Incorporated is the world's largest convenience store chain operating, franchising and licensing more than 71,200 stores worldwide, of which nearly 11,800 are in North America. The company has more outlets than any other retailer or food service provider. 7-Eleven was founded in 1927 in Dallas, Texas. The company 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 customers. The name 7-Eleven originated in 1946 when the stores were open from 7 a.m. to 11 p.m. Today, offering customers 24-hour convenience, seven days a week.

Name	7-Eleven
Tenant	7-Eleven Incorporated
Number of Locations	60,000+
Rating Agency	Standard & Poor's
Credit Rating	AA-
Rank	#1 CSP Daily News, #7 Franchise 500
HQ	Irving, Texas





	1 Miles	3 Miles	5 Miles
<b>POPULATION</b>			
2025 Projection	7,707	56,600	140,290
2020 Estimate	7,214	53,406	133,741
2010 Census	6,163	46,374	118,172
2000 Census	4,251	31,724	97,066

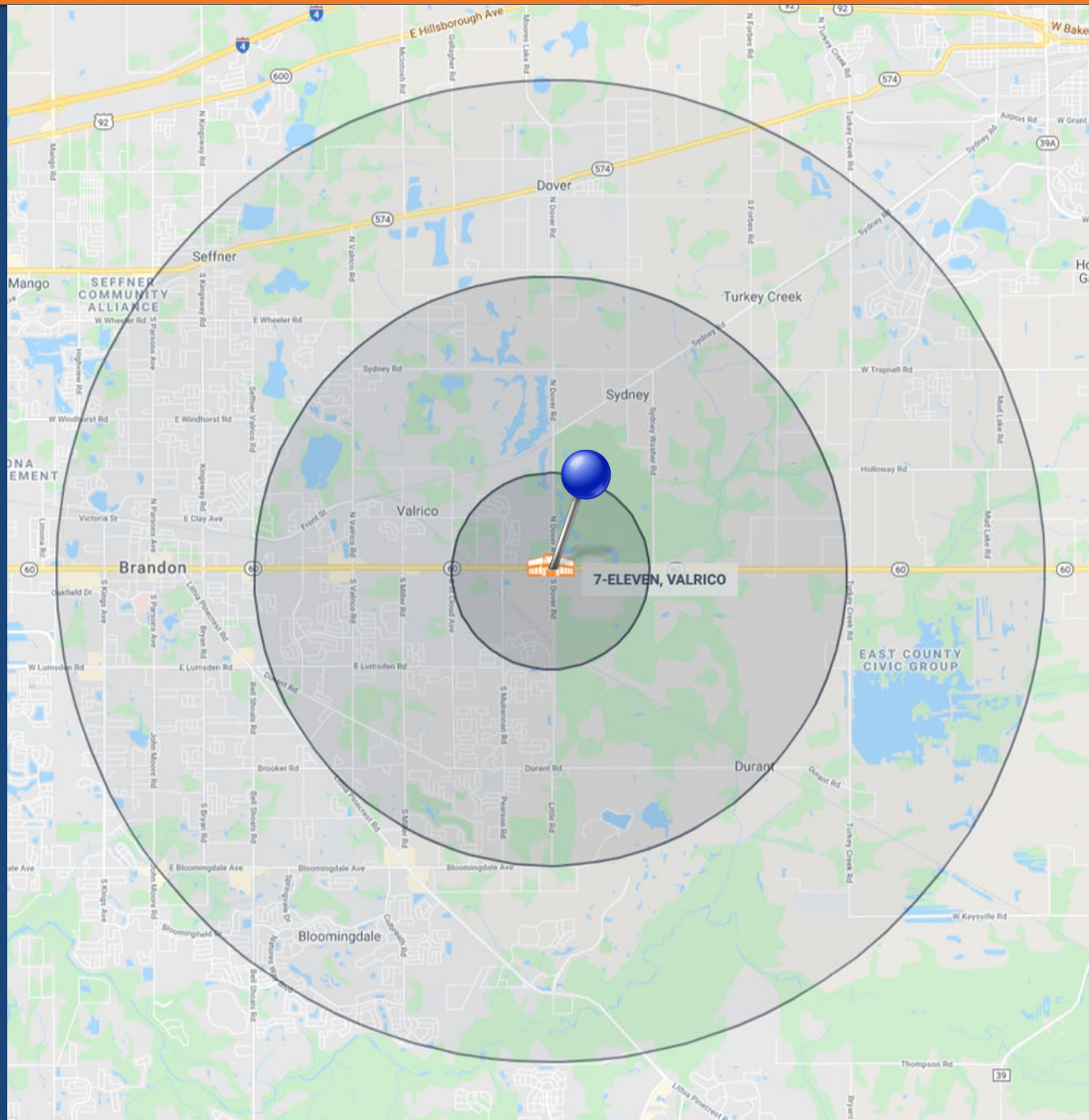
<b>INCOME</b>			
Average	\$75,079	\$94,965	\$96,002
Median	\$56,302	\$71,554	\$71,603
Per Capita	\$31,183	\$33,669	\$34,095

<b>HOUSEHOLDS</b>			
2025 Projection	3,208	20,118	49,931
2020 Estimate	2,985	18,888	47,328
2010 Census	2,527	16,233	41,366
2000 Census	1,825	11,342	34,085

<b>HOUSING</b>			
2020	\$178,817	\$233,287	\$232,592

<b>EMPLOYMENT</b>			
2020 Daytime Population	3,254	32,395	105,831
2020 Unemployment	1.74%	1.88%	2.25%
2020 Median Time Traveled	35	33	32

<b>RACE &amp; ETHNICITY</b>			
White	78.44%	76.15%	78.26%
Native American	0.05%	0.07%	0.08%
African American	9.74%	10.02%	8.95%
Asian/Pacific Islander	3.60%	4.83%	3.75%





## GEOGRAPHY: 5 MILE



### POPULATION

In 2020, the population in your selected geography is 133,741. The population has changed by 37.78% since 2000. It is estimated that the population in your area will be 140,290.00 five years from now, which represents a change of 4.90% from the current year. The current population is 49.20% male and 50.80% female. The median age of the population in your area is 41.12, compare this to the US average which is 38.21. The population density in your area is 1,704.74 people per square mile.



### HOUSEHOLDS

There are currently 47,328 households in your selected geography. The number of households has changed by 38.85% since 2000. It is estimated that the number of households in your area will be 49,931 five years from now, which represents a change of 5.50% from the current year. The average household size in your area is 2.80 persons.



### INCOME

In 2020, the median household income for your selected geography is \$71,603, compare this to the US average which is currently \$62,990. The median household income for your area has changed by 33.75% since 2000. It is estimated that the median household income in your area will be \$82,862 five years from now, which represents a change of 15.72% from the current year.

The current year per capita income in your area is \$34,095, compare this to the US average, which is \$34,935. The current year average household income in your area is \$96,002, compare this to the US average which is \$90,941.



### RACE AND ETHNICITY

The current year racial makeup of your selected area is as follows: 78.26% White, 8.95% Black, 0.08% Native American and 3.75% Asian/Pacific Islander. Compare these to US averages which are: 69.84% White, 12.88% Black, 0.20% Native American and 5.75% Asian/Pacific Islander. People of Hispanic origin are counted independently of race.

People of Hispanic origin make up 24.36% of the current year population in your selected area. Compare this to the US average of 18.38%.



### HOUSING

The median housing value in your area was \$232,592 in 2020, compare this to the US average of \$221,068. In 2000, there were 28,306 owner occupied housing units in your area and there were 5,779 renter occupied housing units in your area. The median rent at the time was \$604.



### EMPLOYMENT

In 2020, there are 33,190 employees in your selected area, this is also known as the daytime population. The 2000 Census revealed that 68.50% of employees are employed in white-collar occupations in this geography, and 31.63% are employed in blue-collar occupations. In 2020, unemployment in this area is 2.25%. In 2000, the average time traveled to work was 32.00 minutes.



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