

7-ELEVEN

409 Park Avenue

Worcester, MA 01610



ON MARKET: 7-ELEVEN IN WORCESTER, MASSACHUSETTS



INVESTMENT HIGHLIGHTS

- ▶ **7-Eleven in Worcester, MA**
SECOND-LARGEST CITY IN NEW ENGLAND
- ▶ **Densely Populated Area**
OVER 223,000 RESIDENTS WITHIN 5 MILES OF THE SUBJECT PROPERTY
- ▶ **Absolute Triple Net Lease (NNN)**
ZERO LANDLORD RESPONSIBILITIES
- ▶ **Strong Corporate Guaranty From 7-Eleven, Inc. | S&P: AA-**
- ▶ **7-Eleven Has Recently Extended Their Lease Through November 2026**
EXHIBITS COMMITMENT TO SITE
- ▶ **Site is High Performing**
RANKS IN THE TOP 20 7-ELEVEN SITES IN MA IN TERMS OF CUSTOMER VISITS (82ND PERCENTILE)
- ▶ **Dense Trade Area**
OVER 1.9M SQUARE FEET OF EXISTING RETAIL SPACE WITHIN 1 MILE OF THE SUBJECT
- ▶ **National Retailers Nearby the Subject Include:**
DUNKIN', CVS, WENDY'S, PAPA JOHN'S, TACO BELL, T-MOBILE, AT&T AND MANY OTHERS

FINANCIAL OVERVIEW

409 PARK AVENUE
WORCESTER, MA 01610

PRICE	\$1,983,600
CAP RATE	5.00%
NOI	\$99,180
PRICE PER SQUARE FOOT	\$788.71
RENT PER SQUARE FOOT	\$39.44
YEAR BUILT	1965
APPROXIMATE LOT SIZE	0.37 Acres
GROSS LEASEABLE AREA	2,515 SF
TYPE OF OWNERSHIP	Fee Simple
LEASE GUARANTOR	7-Eleven, Inc.
LEASE TYPE	Triple Net (NNN)
ROOF AND STRUCTURE	Tenant Responsibility



ANNUALIZED OPERATING DATA				
TERM			ANNUAL RENT	MONTHLY RENT
Base Term:	CURRENT	11/30/2021	\$89,262	\$7,439
*Option 1:	12/1/2021	11/30/2026	\$99,180	\$8,265
Option 2:	12/1/2026	11/30/2031	\$109,080	\$9,090
Option 3:	12/1/2031	11/30/2036	\$120,000	\$10,000
Option 4:	12/1/2036	11/30/2041	\$132,000	\$11,000

*NOI Based on Option 1

7-ELEVEN - Worcester, Massachusetts



LEASE SUMMARY

LEASE COMMENCEMENT DATE	12/1/2006
LEASE EXPIRATION DATE	11/30/2026
INITIAL LEASE TERM	15 Years
TERM REMAINING	5+ Years
INCREASES	10% at Option 1
OPTIONS TO RENEW	3, 5-Year



ACTUAL PROPERTY



ACTUAL PROPERTY

TENANT OVERVIEW

7-Eleven is amongst the world's largest and most widely recognized retailers, both inside and outside of the convenience store industry, with over 71,000 stores currently in operation worldwide. The company's iconic Slurpee, Big Gulp soft drinks and fresh-made coffees have helped 7-Eleven become a leader of its industry and maintain a well-known reputation for quick service and convenience around the globe.

Convenience items range from cigarettes and magazines to sweet and salty snacks, beer, and wine. 7-Eleven distinguishes itself from the competition with its many proprietary and private-label items. On the food service front, the chain has added more fresh food items to its inventory of consumer goods. Meanwhile, technology plays a major role in the brand's evolution, including its 7Rewards loyalty app, a BillPay app, and third-party delivery.

For management purposes, corporate/franchised stores are organized into geographical zones. Its "Retailer Initiative" allows an operator to align product assortment with the store's customer preferences. 7-Eleven, Incorporated is wholly owned subsidiary of Tokyo-based Seven & I Holdings Co., Limited, which is publicly traded on the Tokyo Stock Exchange.



OVERVIEW

PARENT COMPANY Seven & I Holdings Co., Ltd.

TENANT 7-Eleven

OWNERSHIP Public

LEASE GUARANTOR 7-Eleven, Inc.

NUMBER OF LOCATIONS 71,000+

HEADQUARTERED Dallas, TX

WEB SITE www.7-eleven.com

SALES VOLUME \$18.66B (2019)

STOCK SYMBOL SVNDY

BOARD OTCMKTS

CREDIT RATING AA-

RATING AGENCY Standard & Poors

RANK #178 in Fortune 500 (2020)



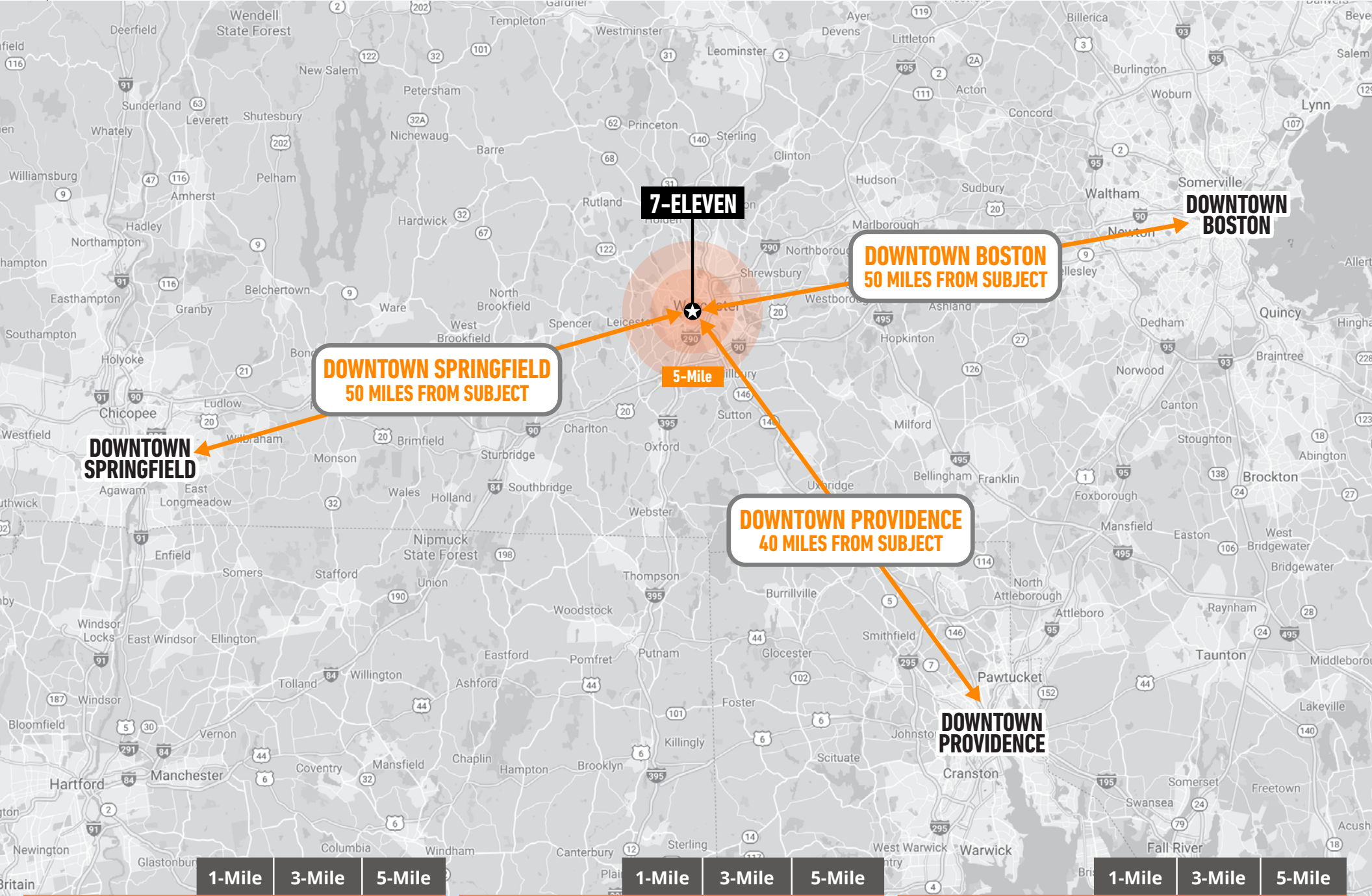
ABOUT WORCESTER

Worcester is a city in and the county seat of Worcester County, Massachusetts. With an estimated population of 185,428, Worcester is the second-largest city in New England in terms of population, only ranking behind Boston. Centrally located in Massachusetts, it has become known as the “Heart of the Commonwealth,” with a heart being the official symbol of the city. It is approximately 50 miles west of Boston, 50 miles east of Springfield, and 40 Miles northwest of Providence, Rhode Island.

Worcester developed as an industrial city back in the 19th century as a major production center for machinery, textiles, and wire. However, the city’s booming industry came to a halt after World War II, and economic decline would not be reversed until the end of the 20th century when higher education, medicine and biotechnology began to make their mark in Worcester and the greater New England region, causing an urban revival in the area.

The city is home to several institutions of higher education, including Holy Cross, Worcester Polytechnical Institute (WPI), and Clark University. Since the 1970s, the surrounding suburbs of Worcester have become increasingly integrated with the suburbs of Boston due to the construction of new state roads and extensions of several interstates. In the more recent decades, downtown revival efforts have been made with the construction of a convention center, the refurbishing and reopening of Union Station, the renovation of the Franklin Square Theater, and the addition of the Massachusetts College of Pharmacy and Health Sciences Worcester campus.





	1-Mile	3-Mile	5-Mile
2010 Population	35,565	140,416	215,443
2020 Population	36,262	143,607	223,202
2025 Population	36,740	145,545	226,753

	1-Mile	3-Mile	5-Mile
2010 Households	13,211	52,057	82,475
2020 Households	13,410	53,084	85,345
2025 Households	13,583	53,807	86,732

	1-Mile	3-Mile	5-Mile
2020 Average HH Income	\$54,592	\$69,478	\$80,993
2020 Median HH Income	\$35,523	\$47,606	\$58,470

BROKER HEREBY ADVISES ALL PROSPECTIVE PURCHASERS OF NET LEASED PROPERTY AS FOLLOWS:

The information contained in the following Marketing Brochure is proprietary and strictly confidential. It is intended to be reviewed only by the party receiving it from Broker and should not be made available to any other person or entity without the written consent of Broker.

This Marketing Brochure has been prepared to provide summary, unverified information to prospective purchasers, and to establish only a preliminary level of interest in the subject property. The information contained herein is not a substitute for a thorough due diligence investigation. Broker has not made any investigation, and makes no warranty or representation, with respect to the income or expenses for the subject property, the future projected financial performance of the property, the size and square footage of the property and improvements, the presence or absence of contaminating substances, PCB's or asbestos, the compliance with State and Federal regulations, the physical condition of the improvements thereon, or the financial condition or business prospects of any tenant, or any tenant's plans or intentions to continue its occupancy of the subject property. The information contained in this Marketing Brochure has been obtained from sources we believe to be reliable; however, Broker has not verified, and will not verify, any of the information contained herein, nor has Broker conducted any investigation regarding these matters and makes no warranty or representation whatsoever regarding the accuracy or completeness of the information provided. All potential buyers must take appropriate measures to verify all of the information set forth herein.

NON-ENDORSEMENT NOTICE

Broker is not affiliated with, sponsored by, or endorsed by any commercial tenant or lessee identified in this marketing package. The presence of any corporation's logo or name is not intended to indicate or imply affiliation with, or sponsorship or endorsement by, said corporation or Broker, its affiliates or subsidiaries, or any agent, product, service, or commercial listing of Broker, and is solely included for the purpose of providing tenant lessee information about this listing to prospective customers.

ALL PROPERTY SHOWINGS ARE BY APPOINTMENT ONLY. PLEASE CONSULT YOUR BROKER AGENT FOR MORE DETAILS.

CONTACT US:

JENNA LUSTBADER

LICENSED REAL ESTATE SALESPERSON

jlustbader@sabcap.com

t. 646.640.1991

LICENSE #: 10401305798 (NY)

IN ASSOCIATION WITH:

BROKER OF RECORD

Andrew T. Knight
New England Commercial Brokerage, Inc.

t. 860.648.1600

necbinc@gmail.com

LICENSE #: RM 422845 (MA)

LICENSE: NECB Corp. #10213 (MA)

SAB



POWERBROKER™

2020 Top Firm Award



ACTUAL PROPERTY