

OFFERING MEMORANDUM



FOR SALE

- Brand New 7-Eleven in Florida
- 20-Year NNN Ground Lease
- New Evolution Store Concept
- Town Center Location, 1 Mile from \$437M Hospital
- Large 3.28 Acre Site with 22 Gas Pumps
- Low Rent/Low Price Point



Under Construction. Representative Photo.

Doug Aronson

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LAUREL ROAD AND KNIGHTS TRAIL ROAD
NORTH VENICE (SARASOTA), FL 34275

CONTACT US

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This confidential memorandum contains selected information pertaining to the business and affairs of the Property and has been prepared by S.L. Nusbaum Realty Co. primarily from information supplied by the Owner and sources deemed reliable, but not guaranteed. It does not propose to be all-inclusive, nor does it contain all the information which a prospective purchaser may require or desire. Neither the Owner, nor any of its officers, directors, employees or agents, nor S.L. Nusbaum Realty Co. makes any representation or warranty, expressed or implied, as to the accuracy or completeness of this confidential memorandum or any of its contents, and no legal liability is assumed or is to be implied by any of the aforementioned with respect thereto. Prospective offers are advised to verify the information independently. The Owner reserves the right to change the price or any information in this memorandum, or to withdraw the Property from the market at any time, without notice. This confidential memorandum shall not be deemed an indication of the state of affairs of the Property or the Owner since the date of preparation of this memorandum. By your receipt of this confidential memorandum, you agree that the information contained herein is of confidential nature and you will not disclose this memorandum or any part of its contents to any other person, firm or entity without prior authorization from S.L. Nusbaum Realty Co.

OFFERING PROCEDURE

Offers should be submitted in the form of a standard non-binding Letter of Intent and must specify the following:

- Price (Call for pricing guidance)
- Length of Inspection Period
- Length of Closing Period
- Amount of earnest money deposit at execution of a Purchase and Sale Contract
- Amount of additional deposit upon expiration of Inspection Period

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ABOUT THE ASSET



PRICE: \$2,875,000

SLN Capital Markets, a division of S.L. Nusbaum Realty Co., is pleased to exclusively market for sale the property leased to 7-Eleven located at the Mirasol Town Center at the northeast corner of Laurel Road and Knights Trail Road in North Venice (Sarasota), FL.

This is a brand new 7-Eleven (S&P: A), which corporately guarantees the 20-year absolute NNN ground lease. The lease features ~10% increases every five years and includes four, 5-year options.

The property is located at a hard signalized corner just off I-75 in North Venice, FL, part of the North Port-Sarasota-Bradenton MSA. This new 7-Eleven will sit on 3.28 acres and include an island of 22 gas pumps, a state-of-the-art car wash and a Raise the Roost Chicken & Biscuits restaurant concept, part of 7-Eleven's new "Evolution" store prototype.

CAP RATE: 4.00%

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FINANCIAL SUMMARY

PRICE: \$2,875,000
CAP RATE: 4.00%

Net Operating Income (NOI)	\$115,000.00
Rent/Month	\$9,583.34
Rentable SF	3,454 SF
Land Area	3.28 AC
Parcel Number	0378160002
Year Built	Under Construction
Tenant Name	7-Eleven
Website	www.7-eleven.com
Guarantor	Corporate
Ownership Type	Ground Lease
Lease Type	Absolute NNN
Landlord Responsibilities	None
Rent Commencement	October 2021 (estimated)
Lease Expiration	October 2041 (estimated)
Increases	~10% every five years
Options	Four (4), 5 year



INVESTMENT HIGHLIGHTS

- > Brand new construction, part of Mirasol Town Center development
- > New 20-year absolute NNN ground lease
- > Top investment grade tenant (S&P: A)
- > New “Evolution” prototype store with Raise the Roost restaurant
- > Signalized, hard corner location directly off I-75
- > Located in fast growing area with single- and multi-family units near brand new Sarasota Memorial Hospital (110 private rooms, a 28-room emergency care center and 8 surgical suites)
- > Florida has no state income tax



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FINANCIAL SUMMARY

RENT SCHEDULE

LEASE YEAR	ANNUAL RENT	MONTHLY RENT
Year 1-5	\$115,000.08	\$9,583.34
Year 6-10	\$125,925.00	\$10,493.75
Year 11-15	\$137,887.92	\$11,490.66
Year 16-20	\$150,987.24	\$12,582.27
Options		
Year 21-25	\$165,331.08	\$13,777.59
Year 26-30	\$181,037.52	\$15,086.46
Year 31-35	\$198,236.04	\$16,519.67
Year 36-40	\$217,068.48	\$18,089.04



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TENANT OVERVIEW

7-Eleven, Inc. is the premier name and largest chain in the convenience-retailing industry. Based in Irving, Texas, 7-Eleven operates, franchises and/or licenses more than 77,000 stores in 16 countries and regions, including nearly 16,000 in North America. 7-Eleven, Inc. operates Speedway®, Stripes®, Laredo Taco Company® and Raise the Roost® Chicken and Biscuits locations. Known for its iconic brands such as Slurpee®, Big Bite® and Big Gulp®, 7-Eleven has expanded into high-quality sandwiches, salads, side dishes, cut fruit and protein boxes, as well as pizza, chicken wings and mini beef tacos. Its loyalty program has more than 40 million members and its 7NOW® delivery app works in over 1,300 cities.



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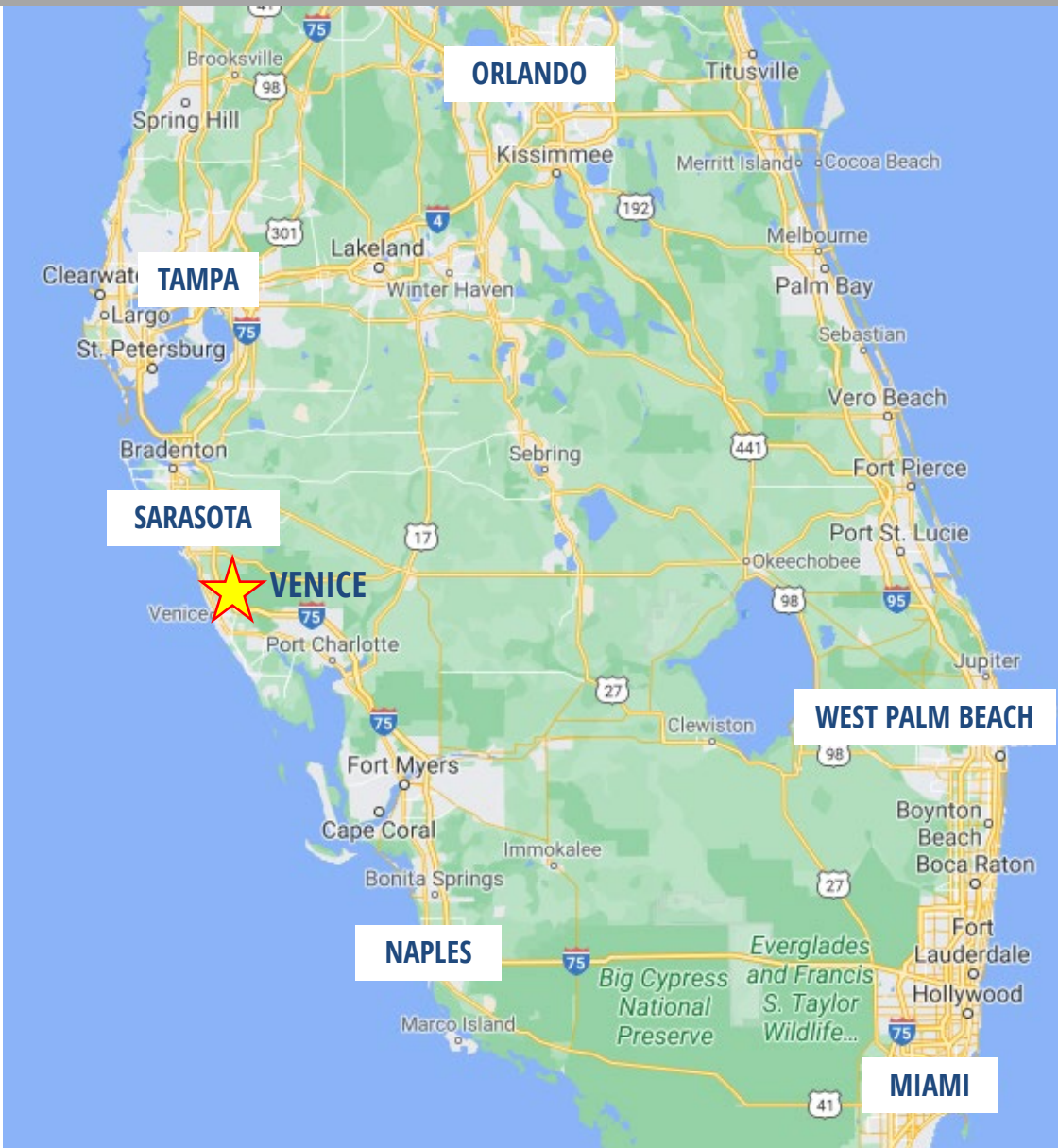
MARKET OVERVIEW

VENICE (SARASOTA COUNTY), FLORIDA

Venice is a city on the Gulf Coast of Southwest Florida, tucked away 23 miles south of Sarasota. The city was voted one of the Top 10 Happiest Seaside Towns by *Coastal Living* and is noted for its large “snowbird” population. Venice is one of several cities that comprise Sarasota County, which has a population of more than 433,742 (2019 estimate).

Venice has been listed in several publications as being the “Shark’s Tooth Capital of the World.” It hosts the Shark’s Tooth Festival every year to celebrate the abundance of fossilized shark’s teeth that can be found on its coastal shores.

LOCATION	DISTANCE	DRIVING TIME
Sarasota	23 miles	36 minutes
Tampa	74 miles	1 hour, 20 minutes
Naples	99 miles	1 hour, 37 minutes
Orlando	143 miles	2 hours, 42 minutes
West Palm Beach	174 miles	3 hours, 16 minutes
Miami	213 miles	3 hours, 23 minutes



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AERIAL MAP



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AERIAL MAP

MIRASOL TOWN CENTER

- Mixed Use Development
- Retail Zoning for up to 425,000 SF
- 272 Modern Luxury Apartments
- 167-Unit Assisted Living Facility

500 New Homes Sold in the Submarket Every Year!

MIRASOL TOWN CENTER

TREVISO
GRAND
APARTMENTS
272 UNITS



KNIGHTS TRAIL ROAD

LAUREL ROAD – 20,500 VPD



DOLLAR TREE



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KNIGHTS TRAIL ROAD



ELEVATIONS



SOUTH



NORTH



WEST

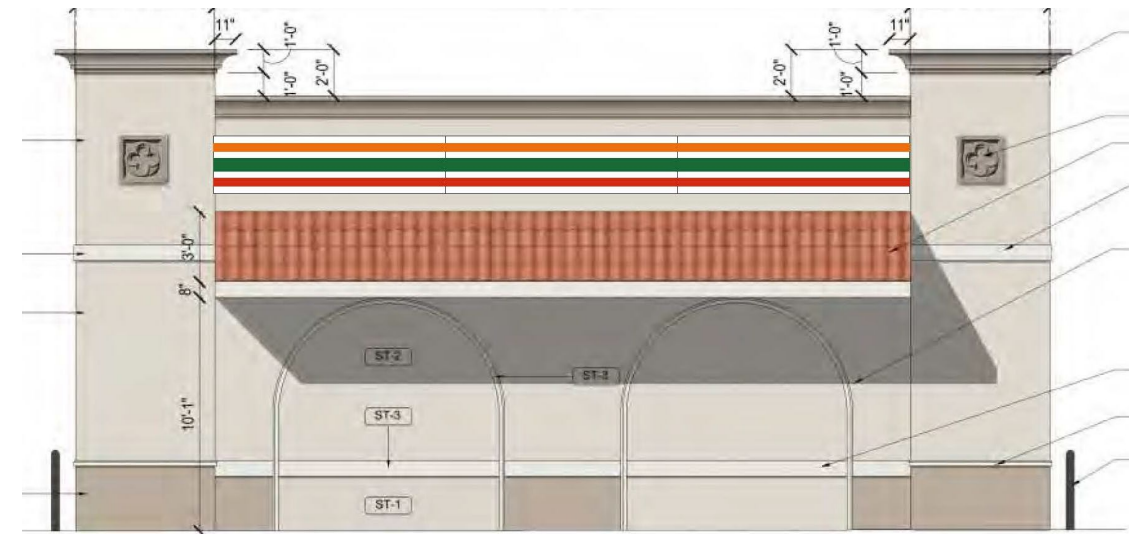


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ELEVATIONS



EAST



WEST



NORTH



SOUTH



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DEMOGRAPHICS

5,7,10 MILES

POPULATION	5 MILES	7 MILES	10 MILES
2020 Population	64,344	100,804	151,948
2025 Population	69,873	108,617	164,640
2020 Median Age	66.5	64.9	64.7
2025 Median Age	67.7	66.5	66.5
HOUSEHOLDS			
2020 Total Households	32,826	49,850	75,179
2025 Total Households	35,399	53,452	81,143
2020 Average Household Size	1.94	2.01	2.01
2025 Average Household Size	1.95	2.02	2.02
MEDIAN HOUSEHOLD INCOME			
2020 Median Household Income	\$61,173	\$63,820	\$65,495
2025 Median Household Income	\$66,574	\$69,262	\$71,536
AVERAGE HOUSEHOLD INCOME			
2020 Average Household Income	\$88,853	\$92,704	\$96,166
2025 Average Household Income	\$99,836	\$103,344	\$107,019
OWNER OCCUPIED HOUSING UNITS			
2020 Owner Occupied Housing Units	26,324	40,882	61,413
2025 Owner Occupied Housing Units	28,235	43,678	66,213
RENTER OCCUPIED HOUSING UNITS			
2020 Renter Occupied Housing Units	6,502	8,968	13,766
2025 Renter Occupied Housing Units	7,164	9,773	14,930
FAMILIES			
2020 Families	19,639	30,780	46,321
2025 Families	21,200	32,972	49,894



SLN CAPITAL MARKETS

ABOUT SLN CAPITAL MARKETS

SLN Capital Markets, a division of S.L. Nusbaum Realty Co., specializes in the sale and purchase of single and multi-tenant net leased (NNN) properties, primarily leased long term to national and creditworthy tenants. We work with both private and institutional investors in the acquisition and disposition of their assets and advise and counsel accordingly based on their needs. We employ the latest technology and provide up-to-date research to effectively market properties both nationally and internationally.

SLN Capital Markets is a one-stop source for:

- Sellers looking to effectuate 1031 Exchanges.
- Owners and Franchisees requiring Sale/Leaseback structures.
- Buyers requiring best loan rates and terms from reputable Debt & Equity sources.

ABOUT S.L. NUSBAUM REALTY CO.

Founded in 1906, S.L. Nusbaum Realty Co. is one of the largest real estate development companies in the southeastern United States.

S.L. Nusbaum Realty Co. offers the full spectrum of real estate services, including mixed-use development, commercial development, multifamily development, property management, leasing, sales and brokerage, and full menu of financial service.

In total, we currently manage and lease over 5 million square feet of commercial space, more than 200 apartment communities with over 26,000 residential units.

S.L. NUSBAUM REALTY CO. SERVICE LINES

Real Estate Development	Leasing	Accounting
Mixed-Use Development	Retail/Shopping Centers	Corporate Accounting and Payroll
Commercial Development	Office/Industrial	Third Party Management/Accounting
Multifamily Development	Multifamily	Third Party Accounting/Bookkeeping
Property Management		Sales
Retail		Capital Markets/Investment
Office/Industrial		Retail
Multifamily		Office/Industrial
		Multifamily
		Land

OFFICE LOCATIONS

S.L. Nusbaum Realty Co. is headquartered in Norfolk, VA with offices in Richmond, VA and Boca Raton, FL (Capital Markets/Investment Only)



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THE TEAM



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