



REPRESENTATIVE PHOTO

 1442 FL-64, BRADENTON, FL 34212

Marcus & Millichap

### INVESTMENT OVERVIEW

Marcus & Millichap is pleased to present for sale this freestanding, single-tenant 7-Eleven located in Bradenton, Florida. Bradenton is in Manatee County located 11 miles east of Sarasota, and 53 miles south of Tampa. The fee simple lease, backed by 7-Eleven Corporate, will have a 15-year lease with 10 percent increases in rent every five years and four, five-year options to extend with an expected rent commencement of February 2022. This is an ideal passive investment opportunity with zero landlord responsibilities being offered at a 4.40 percent capitalization rate.

The subject property consists of a 4,634 square foot retail space, a single-row canopy with eight dispensers (16 fueling stations) and a 980 square foot car wash with ample parking on a large 3.37-acre parcel. It is strategically located on the northwest corner of State Road 64 and Lorraine Road with a combined traffic count of 19,600 vehicles per day. The property benefits from the 54,192 residents within a 5-mile radius with an expected 25 percent population growth by 2025.

According to *Forbes Magazine*, the North Port-Sarasota-Bradenton MSA is ranked #24 in its annual list of America's 100 Fastest Growing Cities. Forbes looks at growth of population, employment, wages, economic output and used home price growth as a proxy for wealth when creating their list. Specifically, the Lakewood Ranch planned community within Bradenton is growing at a faster pace than the already expanding Gulf Coast MSA. Lakewood Ranch has been named the best selling multi-generational planned community in the country with 17 villages to choose from and five new villages and apartment communities having opened in 2020. It also has the ability to offer up to 14 million square feet of commercial real estate space and is home to 1,350 businesses across a variety of sectors, including biomedical, technology, insurance and education.

There are numerous National and Regional retailers in the immediate area including Publix, McDonald's, CVS, Wawa, Walgreens, Speedway, SunTrust, Bank of America and Chase Bank among others.

7-Eleven is the world's largest operator, franchisor and licensor of convenience stores with approximately 68,000 stores in 18 countries. In the 10,500 stores in North America, 7-Eleven offers over 2,500 different products and services.

### INVESTMENT HIGHLIGHTS

- 15-Year Absolute NNN Lease
- Brand New Construction 7-Eleven Corporate Guarantee | 68,000+ Locations and S&P Credit Rating: AA-
- Large 3.37-Acre Parcel
- Attractive Rent Growth | 10 Percent Increases every 5 Years | Blended Cap Rate of 4.85 Percent Over Base Term of Lease
- Growing Market | Population Projected to Grow 25 Percent by 2025 in a 5-Mile Radius
- Average Household Income within 1-Mile Radius is Over \$134,913
- Top 25 Fastest Growing City in the Country
- Lakewood Ranch named Best Selling Multi-Generational Planned Community in the Country
- Close Proximity to Sarasota, Tampa and St. Petersburg
- Rent Commencement Expected in February 2022
- Florida is a "No Income Tax State"

## THE OFFERING

**7 ELEVEN**  
**1442 FL-64**  
**Bradenton, Florida 34212**



## PROPERTY DETAILS

Lot Size	152,460 SF (3.50 Acres)
Rentable Square Feet	4,634 SF
Price/SF	\$1,830.54
Year Built	2021

## FINANCIAL OVERVIEW

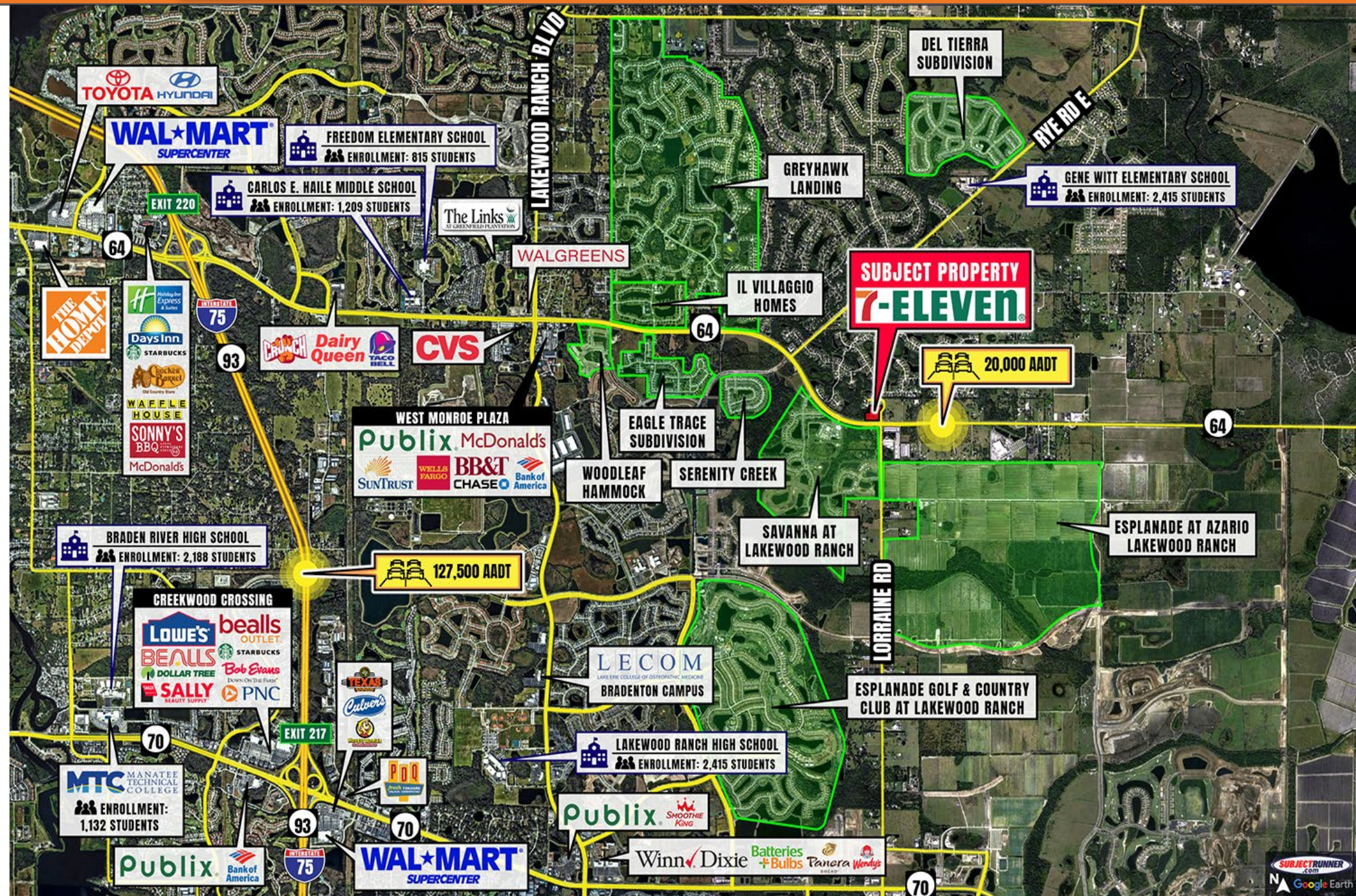
List Price	<b>\$8,482,758</b>
Down Payment	100% / \$8,482,758
Cap Rate	4.35%
Type of Ownership	Fee Simple

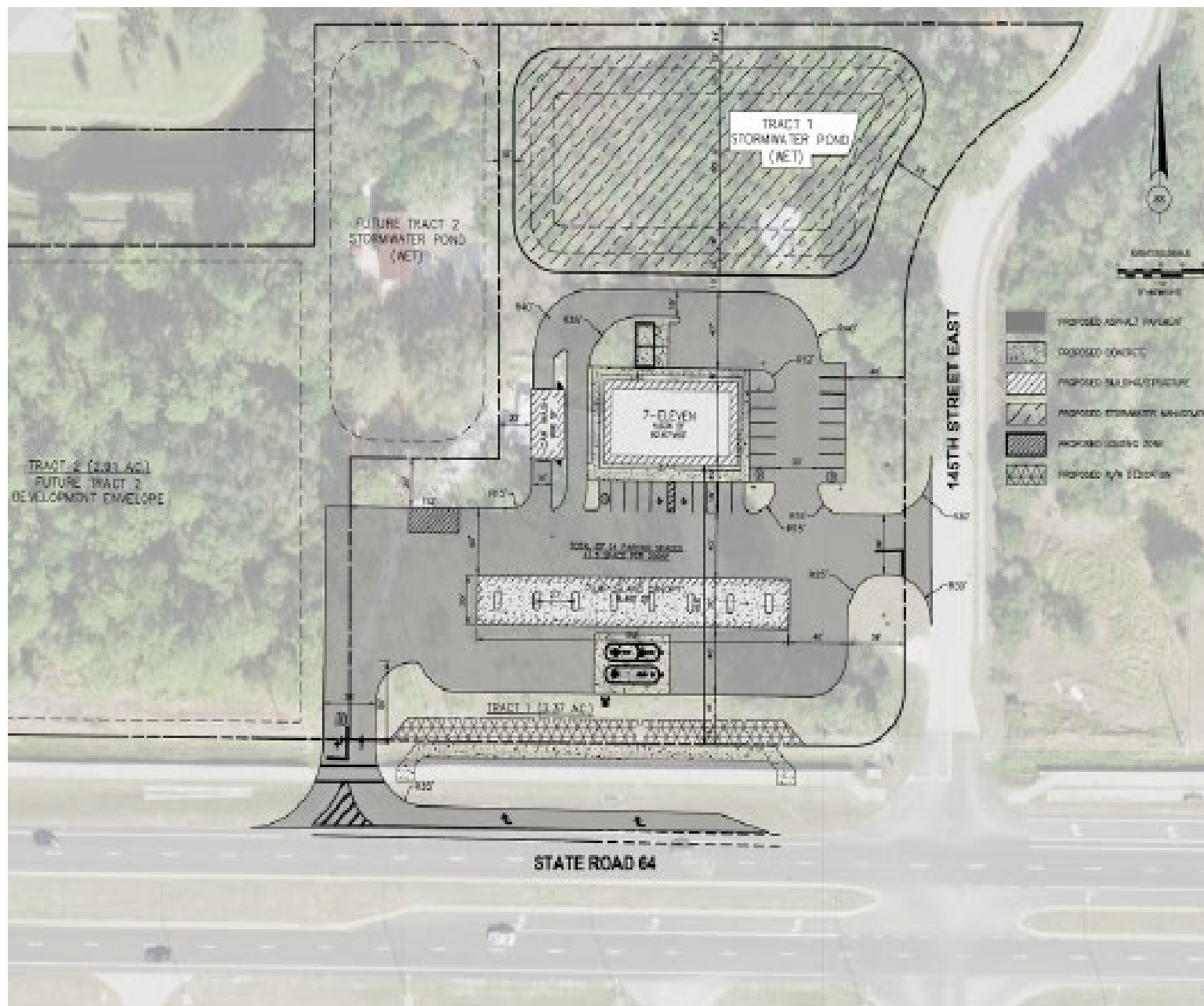
## PROPERTY RENT DATA

RENT INCREASES	MONTHLY RENT	ANNUAL RENT
02/01/2022 - 01/31/2027 (CURRENT)	<b>\$30,750</b>	<b>\$369,000</b>
02/01/2027 - 01/31/2032	<b>\$33,825</b>	<b>\$405,900</b>
02/01/2032 - 01/31/2037	<b>\$37,208</b>	<b>\$446,490</b>
02/01/2037 - 01/31/2042 (OPTION 1)	<b>\$40,928</b>	<b>\$491,139</b>
02/01/2042 - 01/31/2047 (OPTION 2)	<b>\$45,021</b>	<b>\$540,253</b>
02/01/2047 - 01/31/2052 (OPTION 3)	<b>\$49,523</b>	<b>\$594,278</b>
02/01/2052 - 01/31/2057 (OPTION 4)	<b>\$54,476</b>	<b>\$653,706</b>
<b>Base Rent</b> (\$79.63 / SF)		<b>\$369,000</b>
<b>Net Operating Income</b>		<b>\$369,000.00</b>
<b>TOTAL ANNUAL RETURN</b>	<b>CAP 4.35%</b>	<b>\$369,000</b>

## LEASE ABSTRACT

Tenant Trade Name	7 Eleven
Tenant	Corporate Store
Ownership	Public
Guarantor	Corporate Guarantee
Lease Type	NNN
Lease Term	15 Years
Estimated Lease Commencement Date	02/01/2022
Estimated Rent Commencement Date	02/01/2022
Expiration Date of Base Term	01/31/2037
Increases	10% Every Five Years on Lease Term and Option Periods
Options	Four Five-Year Options
Term Remaining on Lease	15 Years
Landlord Responsibility	None
Tenant Responsibility	All
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 56,600 stores in 18 countries, of which nearly 10,500 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	1,344	27,977	67,616
2020 Estimate	1,069	21,312	54,192
2010 Census	627	10,458	32,005
2000 Census	261	5,336	14,963

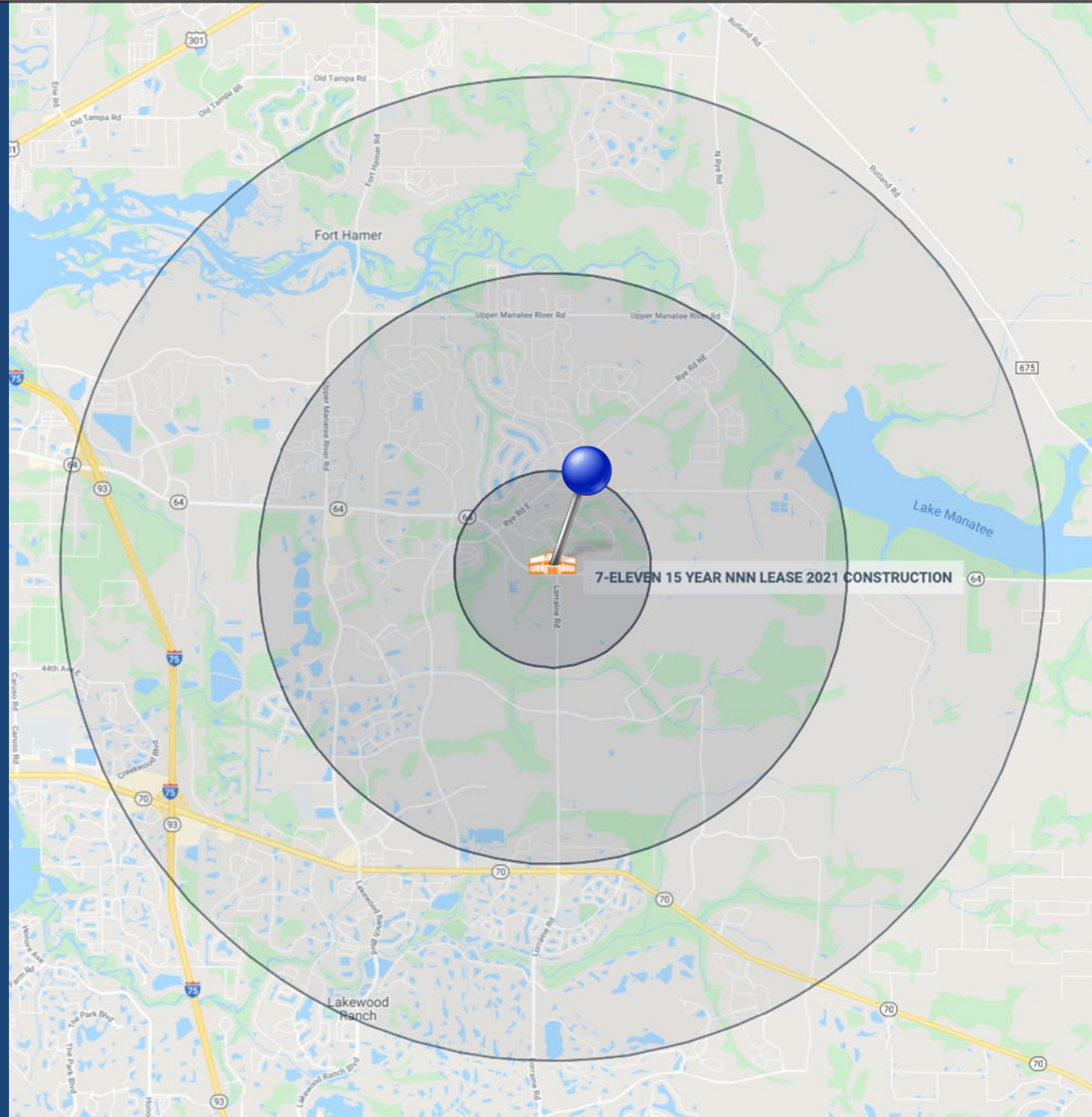
<b>INCOME</b>			
Average	\$134,913	\$123,924	\$124,198
Median	\$106,251	\$96,698	\$95,562
Per Capita	\$42,332	\$48,292	\$46,660

<b>HOUSEHOLDS</b>			
2025 Projection	425	11,175	25,742
2020 Estimate	335	8,304	20,356
2010 Census	188	3,749	11,521
2000 Census	80	1,889	5,214

<b>HOUSING</b>			
2020	\$390,662	\$374,241	\$358,789

<b>EMPLOYMENT</b>			
2020 Daytime Population	654	17,446	44,795
2020 Unemployment	2.58%	2.11%	1.62%
2020 Median Time Traveled	33	32	31

<b>RACE &amp; ETHNICITY</b>			
White	93.54%	93.94%	90.82%
Native American	0.02%	0.06%	0.04%
African American	1.51%	1.59%	2.75%
Asian/Pacific Islander	2.51%	2.31%	3.23%



## GEOGRAPHY: 5 MILE



### POPULATION

In 2020, the population in your selected geography is 54,192. The population has changed by 262.17% since 2000. It is estimated that the population in your area will be 67,616.00 five years from now, which represents a change of 24.77% from the current year. The current population is 49.35% male and 50.65% female. The median age of the population in your area is 48.78, compare this to the US average which is 38.21. The population density in your area is 690.83 people per square mile.



### HOUSEHOLDS

There are currently 20,356 households in your selected geography. The number of households has changed by 290.41% since 2000. It is estimated that the number of households in your area will be 25,742 five years from now, which represents a change of 26.46% from the current year. The average household size in your area is 2.57 persons.



### INCOME

In 2020, the median household income for your selected geography is \$95,562, compare this to the US average which is currently \$62,990. The median household income for your area has changed by 40.68% since 2000. It is estimated that the median household income in your area will be \$104,854 five years from now, which represents a change of 9.72% from the current year.

The current year per capita income in your area is \$46,660, compare this to the US average, which is \$34,935. The current year average household income in your area is \$124,198, 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: 90.82% White, 2.75% Black, 0.04% Native American and 3.23% 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 6.81% 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 \$358,789 in 2020, compare this to the US average of \$221,068. In 2000, there were 4,779 owner occupied housing units in your area and there were 435 renter occupied housing units in your area. The median rent at the time was \$546.



### EMPLOYMENT

In 2020, there are 13,655 employees in your selected area, this is also known as the daytime population. The 2000 Census revealed that 75.90% of employees are employed in white-collar occupations in this geography, and 24.48% are employed in blue-collar occupations. In 2020, unemployment in this area is 1.62%. In 2000, the average time traveled to work was 31.00 minutes.

## CONFIDENTIALITY AND DISCLAIMER

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 Marcus & Millichap and should not be made available to any other person or entity without the written consent of Marcus & Millichap Real Estate Investment Services of Florida, Inc. ("Marcus & Millichap"). 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. Marcus & Millichap 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, Marcus & Millichap has not verified, and will not verify, any of the information contained herein, nor has Marcus & Millichap 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

Marcus & Millichap Real Estate Investment Services, Inc. ("M&M") 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 of M&M, its affiliates or subsidiaries, or any agent, product, service, or commercial listing of M&M, and is solely included for the purpose of providing tenant lessee information about this listing to prospective customers.

Marcus & Millichap 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 of Marcus & Millichap, its affiliates or subsidiaries, or any agent, product, service, or commercial listing of Marcus & Millichap, 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 MARCUS & MILLICHAP AGENT FOR MORE DETAILS.**

## NET LEASE DISCLAIMER

Marcus & Millichap hereby advises all prospective purchasers of Net Leased property as follows:

The information contained in this Marketing Brochure has been obtained from sources we believe to be reliable. However, Marcus & Millichap has not and will not verify any of this information, nor has Marcus & Millichap conducted any investigation regarding these matters. Marcus & Millichap makes no guarantee, warranty or representation whatsoever about the accuracy or completeness of any information provided.

As the Buyer of a net leased property, it is the Buyer's responsibility to independently confirm the accuracy and completeness of all material information before completing any purchase. This Marketing Brochure is not a substitute for your thorough due diligence investigation of this investment opportunity. Marcus & Millichap expressly denies any obligation to conduct a due diligence examination of this Property for Buyer.

Any projections, opinions, assumptions or estimates used in this Marketing Brochure are for example only and do not represent the current or future performance of this property. The value of a net leased property to you depends on factors that should be evaluated by you and your tax, financial and legal advisors.

Buyer and Buyer's tax, financial, legal, and construction advisors should conduct a careful, independent investigation of any net leased property to determine to your satisfaction with the suitability of the property for your needs.

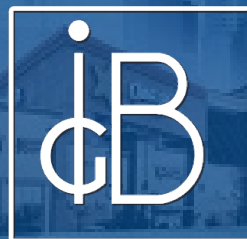
Like all real estate investments, this investment carries significant risks. Buyer and Buyer's legal and financial advisors must request and carefully review all legal and financial documents related to the property and tenant. While the tenant's past performance at this or other locations is an important consideration, it is not a guarantee of future success. Similarly, the lease rate for some properties, including newly-constructed facilities or newly-acquired locations, may be set based on a tenant's projected sales with little or no record of actual performance, or comparable rents for the area. Returns are not guaranteed; the tenant and any guarantors may fail to pay the lease rent or property taxes, or may fail to comply with other material terms of the lease; cash flow may be interrupted in part or in whole due to market, economic, environmental or other conditions. Regardless of tenant history and lease guarantees, Buyer is responsible for conducting his/her own investigation of all matters affecting the intrinsic value of the property and the value of any long-term lease, including the likelihood of locating a replacement tenant if the current tenant should default or abandon the property, and the lease terms that Buyer may be able to negotiate with a potential replacement tenant considering the location of the property, and Buyer's legal ability to make alternate use of the property. By accepting this Marketing Brochure you agree to release Marcus & Millichap Real Estate Investment Services and hold it harmless from any kind of claim, cost, expense, or liability arising out of your investigation and/or purchase of this net leased property.

By accepting this Marketing Brochure you agree to release Marcus & Millichap Real Estate Investment Services and hold it harmless from any kind of claim, cost, expense, or liability arising out of your investigation and/or purchase of this net leased property.

## SPECIAL COVID-19 NOTICE

All potential buyers are strongly advised to take advantage of their opportunities and obligations to conduct thorough due diligence and seek expert opinions as they may deem necessary, especially given the unpredictable changes resulting from the continuing COVID-19 pandemic. Marcus & Millichap has not been retained to perform, and cannot conduct, due diligence on behalf of any prospective purchaser. Marcus & Millichap's principal expertise is in marketing investment properties and acting as intermediaries between buyers and sellers. Marcus & Millichap and its investment professionals cannot and will not act as lawyers, accountants, contractors, or engineers. All potential buyers are admonished and advised to engage other professionals on legal issues, tax, regulatory, financial, and accounting matters, and for questions involving the property's physical condition or financial outlook. Projections and pro forma financial statements are not guarantees and, given the potential volatility created by COVID-19, all potential buyers should be comfortable with and rely solely on their own projections, analyses, and decision-making.)

Marcus & Millichap



ISSENBERG & BRITTI

The Retail Real Estate Investment Leader  
Marcus & Millichap

EXCLUSIVELY LISTED

EXCLUSIVELY LISTED BY:

BROKER OF RECORD:  
RYAN NEE  
LICENSE: FL BK3154667

**RONNIE ISSENBERG**  
Senior Managing Director  
Senior Director, National Retail Group  
MIAMI OFFICE  
Office: (786) 522-7013  
Rissenberg@marcusmillichap.com

**GABRIEL BRITTI**  
Senior Managing Director  
Senior Director, National Retail Group  
MIAMI OFFICE  
Office: (786) 522-7017  
Gbritti@marcusmillichap.com

**KEVIN O'HANLON**  
Associate Investments  
National Retail Group  
MIAMI OFFICE  
Office: (617) 896-7291  
Kevin.Ohanlon@marcusmillichap.com

**Marcus & Millichap**  
OFFICES NATIONWIDE  
[www.marcusmillichap.com](http://www.marcusmillichap.com)