



File Photo

7-Eleven

4965 Seminole Pratt Whitney Rd., Westlake, FL 33470

\$12,192,000

- ✓ **Brand New 15-Year Absolute NNN Build-to-Suit**
- ✓ **Eligible for 100% Bonus Depreciation**
- ✓ **Large Site (2.47 acres)**
- ✓ **On-Site Car Wash**
- ✓ **Westlake was Ranked in the Top 20 Most Selling Master Planned Communities in the US for 2020**

7-Eleven, Inc. is a premier name in the **convenience-retailing industry**. Based in Irving, Texas, 7-Eleven operates, franchises and/or licenses more than **72,800 stores in 17 countries**, including **14,000 in North America**.



INVESTMENT OVERVIEW

7-ELEVEN WESTLAKE, FL



CONTACT FOR DETAILS

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FL Broker of Record:

Stephen J. Noyola

Commercial Property Ventures, Inc.

\$12,192,000

NOI

\$487,689

Building Area

±4,650 SF

Land Area

±2.47 AC

Year Built

2021

Lease Type

Absolute NNN

Occupancy

100%

- ✓ **Brand new build-to-suit with 7-Eleven, Inc.** 7-Eleven (S&P rated AA-) operates more than 11,800 company-owned, or franchised convenience stores in North America. Globally, 7-Eleven licenses more than 72,000 stores in over 18 countries.
- ✓ **Absolute NNN Lease, with 10% rental increases every 5-years,** making it an excellent passive investment that will hedge against inflation.
- ✓ **The subject property is located in Westlake, FL.** Westlake is Florida's 39th and newest city is being developed by award winning Minto Communities. A master-planned city, Westlake encompasses 3,800 acres and will include approximately 4,500 homes.
- ✓ Universal Health Services recently purchased land nearby to **develop a 35 acre Regional Medical Center.**
- ✓ **Strategically located in affluent area of Palm Beach County,** Florida's wealthiest county, directly across from Seminole Ridge Community High School.

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SECURE
NET LEASE

TENANT OVERVIEW

7-ELEVEN WESTLAKE, FL

7-Eleven

Lessee: 7-Eleven, Inc.

Guarantor: 7-Eleven, Inc.

REVENUE

\$36.1 B

LOCATIONS

72,800

STOCK TICKER

SVNDY

CREDIT RATING

AA- S&P



7-eleven.com

7-Eleven, Inc. the premier name in the convenience-retailing industry. From their humble beginning as the world's first convenience stores, 7-Eleven continues its pursuit of innovative ways to cater to a new, digital-savvy generation of shoppers.

Based in Irving, Texas, 7-Eleven operates, franchises and/or licenses more than **72,800 stores in 17 countries**, including **12,000 in North America**. 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.

7-Eleven has a legacy of innovation. They were the first to provide to-go coffee cups, offer a self-serve soda fountain and **operate for 24 hours a day**. 7-Eleven offers customers industry-leading private brand products under the 7-Select™ brand including healthy options, decadent treats and everyday favorites at an outstanding value. Customers can earn and redeem points on various items in stores nationwide through its **7Rewards® loyalty program with more than 40 million members**, place an order in the **7NOW® delivery app in over 1,300 cities**, or rely on 7-Eleven for bill payment service, self-service lockers and other convenient services.



IN THE NEWS

7-ELEVEN WESTLAKE, FL

7-Eleven Opens Evolution Store in Prosper, Texas

APRIL 9, 2021 (QSR MAGAZINE)

Each 7-Eleven Evolution Store is an experiential testing ground where customers can try and buy the retailer's latest innovations in a pioneering store format.

7-Eleven, Inc. is changing the world of convenience with yet another Evolution Store featuring tacos on handmade tortillas, frozen margaritas on tap, a stocked Wine Cellar and Beer Cooler, fresh-baked croissants and cookies, customized espresso drinks, artisan craft sodas, premium cigars in a cedar-lined humidor and more... **Each new generation of 7-Eleven Evolution Stores set a new benchmark for convenience retailing.** The newest location has opened in Prosper, Texas.

You have to visit an Evolution Store to experience just how much 7-Eleven continues to raise the bar on product quality, selection and the overall shopping experience," says Chris Tanco, 7-Eleven executive vice president and chief operating officer.

7-Eleven and Laredo Taco Company, the convenience retailer's taqueria, are heading north to Collin County – the first North Texas-area Evolution Store outside of Dallas County. This is **7-Eleven's fourth Evolution Store in the Dallas-Fort Worth area and seventh in the country.**

Each 7-Eleven Evolution Store is an experiential testing ground where customers can try and buy the retailer's latest innovations in a pioneering store format. Already this year, the retailer has opened two of the new concept stores in North Texas, with more planned nationwide in **2021**. 7-Eleven opened four Evolution Stores last year in New York City, Washington, D.C., San Diego and Dallas.

EXPLORE ARTICLE



7-Eleven to Hire Additional 20,000 Employees

ISABELLE GUSTAFSON, SEPTEMBER 22, 2020 (CSTORE DECISIONS)

Since the pandemic began, the company estimates the organization and independent 7-Eleven franchise owners have hired over 50,000 employees.

Since March, 7-Eleven estimates the organization and independent franchise owners have **hired over 50,000 employees**. Now, the company is **recruiting 20,000 more** to work in its **9,000-plus** U.S. stores to meet continued demand for 7-Eleven products and services amid the COVID-19 pandemic.

7-Eleven to Hire Additional 20,000 Employees

Classified as an essential retailer, **7-Eleven kept its doors open all year long**, adding enhanced cleaning procedures and extra safety protocols such as acrylic shields at checkout, floor distance markers, sanitizing stations and offering employees masks and gloves.

Also during the COVID-19 pandemic, the world's largest convenience retail chain has scaled frictionless mobile checkout technology to new markets, expanded delivery from **400 to 1,300 cities**, added in-store pick-up through its **7NOW delivery app** and **increased its U.S. store base by more than 300 stores this year.**

"I am constantly inspired by our 7-Eleven Heroes — franchisees and employees alike — who have stepped up to serve communities as we continue to navigate through the complexities of the COVID-19 pandemic," said 7-Eleven **President and CEO Joe DePinto**. "Hiring 20,000 more store employees allows us to continue to fulfill our mission to give customers what they want, when and where they want it, whether in stores or at home."

EXPLORE ARTICLE



LEASE OVERVIEW

7-ELEVEN WESTLAKE, FL

Initial Lease Term	15-Years
Rent Commencement	March 2022
Lease Expiration	March 2037
Lease Type	Absolute NNN
Rent Increases	10% Every 5-Years, Including Option Periods
Annual Rent YRS 1-5	\$487,689
Annual Rent YRS 6-10	\$536,459
Annual Rent YRS 11-15	\$590,103
Option 1	\$649,115
Option 2	\$714,026
Option 3	\$785,429
Option 4	\$863,972

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THE HAMMOCKS

THE MEADOWS

FUTURE
DEVELOPMENT

MODELS

SOLD OUT

SOLD OUT

TOWN CENTER PARKWAY NORTH

FUTURE
DEVELOPMENT

PAW PARK
SALES CENTER

FUTURE
WESTLAKE
TOWN CENTER

WESTLAKE
ADVENTURE PARK
AMENITY CENTER

TOWN CENTER PKWY SOUTH

FPL

FUTURE
COMMERCIAL
DEVELOPMENT

SEMINOLE PRATT WHITNEY ROAD

FIRE
STATION
EXISTING
COMMERCIAL

FUTURE TAX
COLLECTOR
FUTURE
COMMERCIAL
DEVELOPMENT

SKY COVE
BY LABEL & CO.

CRESSWIND
BY KOLTER

FUTURE
DEVELOPMENT



SUBJECT PROPERTY

4956 Seminole Pratt Whitney Rd.

ER AT WESTLAKE
EMERGENCY CARE

FUTURE
MEDICAL
CAMPUS

EXISTING
COMMERCIAL

SEMINOLE RIDGE
HIGH SCHOOL

SKY COVE
SOUTH
BY LABEL & CO.

FUTURE
PALM BEACH
COUNTY SCHOOL

FUTURE
COMMERCIAL
DEVELOPMENT

PERSIMMON BLVD.

FUTURE
DEVELOPMENT

GREEN LANE

CHRIST
FELLOWSHIP
CHURCH

WATERS EDGE DR.

FUTURE
COMMERCIAL
DEVELOPMENT

FUTURE
CITY PARK

THE GROVES

SITE OVERVIEW

7-ELEVEN WESTLAKE, FL

 Year Built | 2021

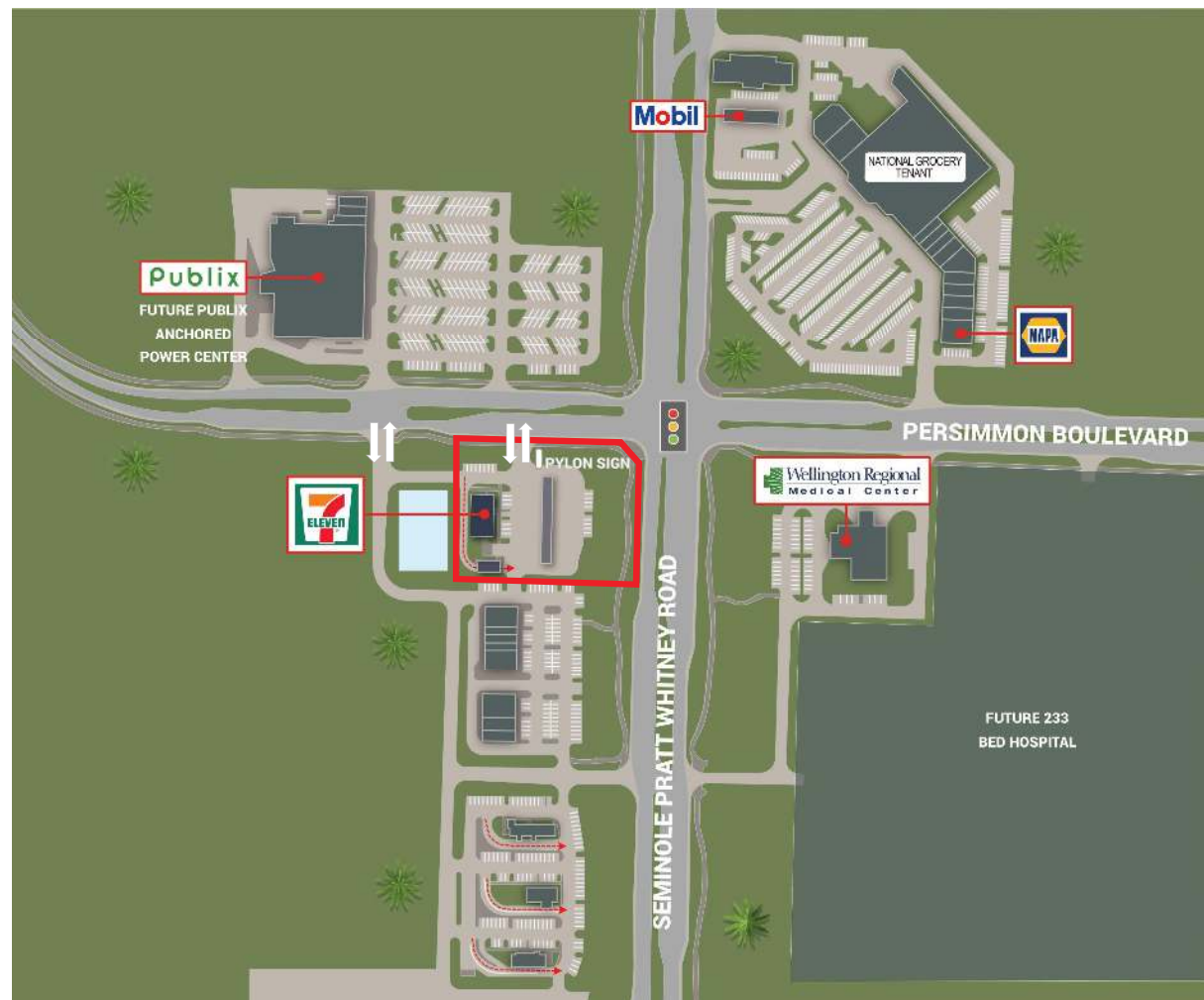
 Building Area | ±4,650 SF

 Land Area | ±2.47 AC

 MPDs/Pumps | 8/16

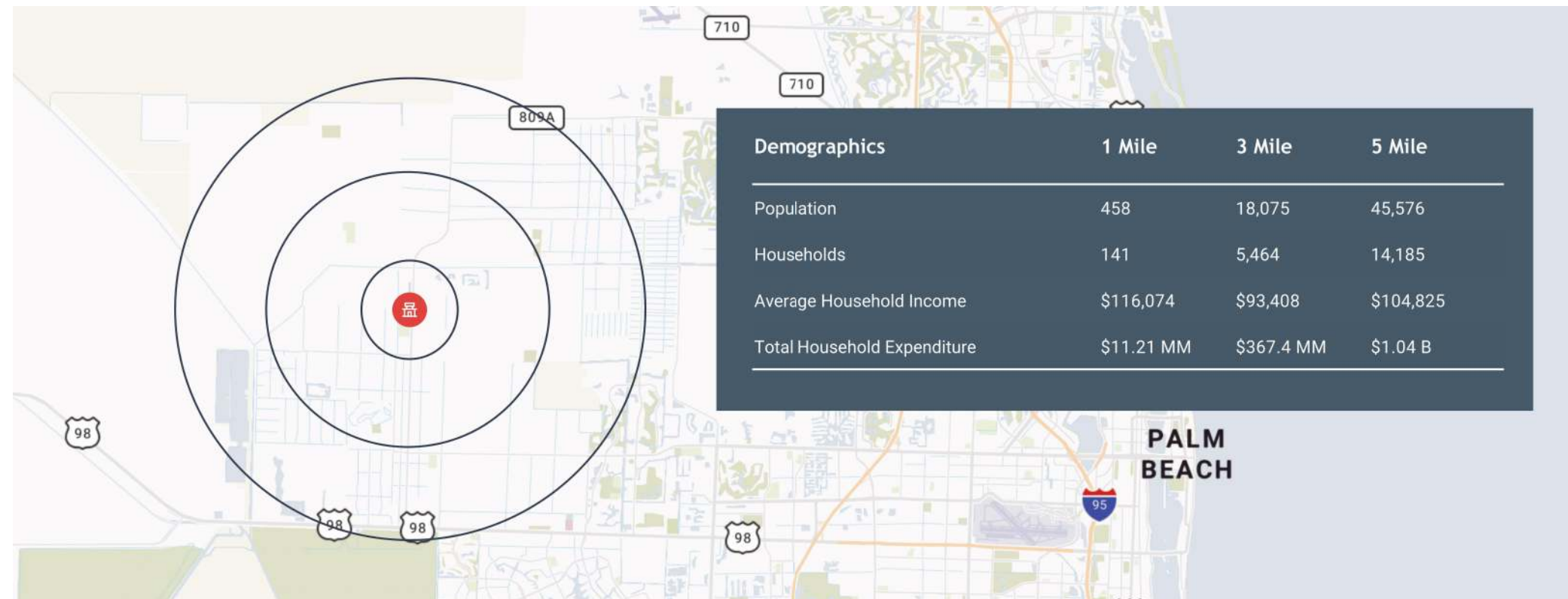
NEIGHBORING RETAILERS

- NAPA Auto Parts
- Exxon
- Western Union
- Auto Soft Shop
- ER Life
- Reel Boss
- Renegade Motorsports



LOCATION OVERVIEW

7-ELEVEN WESTLAKE, FL



ECONOMIC DRIVERS (NUMBER OF EMPLOYEES)

1. Palm Beach County School District (22,049)
2. Tenet Coastal Division Palm Beach County (6,505)
3. Palm Beach County Board of County Commissioners (5,438)
4. NextEra, Energy (4,807)
5. Florida Atlantic University (2,898)
6. HCA Healthcare (2,806)
7. Boca Raton Regional Hospital (2,800)
8. Veterans Health Administration (2,700)
9. The Breakers (2,300)
10. Bethesda Hospital East/Bethesda Hospital West (2,282)
11. Office Depot (2,000)
12. Florida Crystals Corporation (2,000)
13. Jupiter Medical Center (1,780)
14. City of West Palm Beach (1,679)
15. City of Beach Raton (1,513)

LOCATION OVERVIEW

7-ELEVEN WESTLAKE, FL

Westlake Florida

1,827
Population

\$87,500
Median Household Income



Tourism brings more than \$7 billion annually to the Palm Beach County economy.

\$7 B

The Palm Beach County School District is the largest employer in Palm Beach County with more than 22,000 employees.

22,000

Westlake is located west of Royal Palm Beach and north of Loxahatchee Groves.

A master-planned city, Westlake encompasses 3,800 acres and will include approximately 4,500 homes.

A master-planned city, Westlake encompasses 3,800 acres and will include approximately 4,500 homes.

The city started development after Minto Communities purchased 3,800 acres for \$51 million. They later added 200 more acres. It became the 39th city in Palm Beach County in 2016.

As a comprehensive, all-new community, Westlake fosters an embracing spirit that promotes the well-being of its residents. Westlake's location in central Palm Beach County ensures convenient access to employment centers, cultural attractions and the shimmering Atlantic coast beaches. Unique, gated neighborhoods offer single-family homes for first-time homebuyers, growing families and empty-nesters, while the Westlake Adventure Park provides sun-splashed fun for the whole family. Palm Beach County is located in the southeastern part of Florida and lies directly north of Broward County and Miami-Dade County. According to a 2019 census report, the county had a population of 1,496,770, making it the third-most populous county in the state of Florida and the 25th-most populous county in the United States. Palm Beach County is Florida's wealthiest county, with a per capita personal income of \$44,518. It leads the state in agricultural productivity; agriculture is Palm Beach County's second-largest industry, after real estate development

IN THE NEWS

7-ELEVEN WESTLAKE, FL

Growth coming to Westlake community near Loxahatchee

TANIA ROGERS, FEBRUARY 12, 2021 (WPTV)

LOXAHATCHEE, Fla. — Karina and Shane Thompson rollerblade through their neighborhood. They moved into the Westlake community just two months ago.

"You have this waterpark and coming are basketball courts, and to look at the future site plan how they are going to build restaurants," said Shane.

Katrina Long-Robinson is the Vice-Mayor of Westlake.

"At our last meeting, we were able to go ahead and move forward with the plan development of Publix. And Publix is now coming to Westlake," said Long-Robinson.

John Carter is Vice-President of Minto Communities.

"And with business opportunity comes jobs and so we are excited about what we are honestly able to do here in Westlake," she said.

"Publix store, they will be the dominant anchor in the plaza. They are going to split the project in two phases. So their **first phase is approximately 70-thousand square feet**," Carter said. "So they will have their anchor built as well as some bays. It would be leased to your typical nail salon, haircuts, laundry, dry clean service," he added. "House sales are also up. Because of the size and scale that we are operating at now, we have about **60 percent** of all of our residential units in the development pipeline."

Ken Cassel is the Westlake City Manager.

"As a city manager looking for the synergy that's developed between housing residence and commercial moving in, I'm very happy that right behind you is the tax collector's office that is located here, that will bring great daytime jobs," said Cassel.

Long-Robinson agrees about **more job opportunities in the community**.

EXPLORE ARTICLE

Palm Beach County becomes Wall Street South

TODD MCDERMOTT, APRIL 30, 2021 (WPBF 25 NEWS)

A full year of pandemic altered work is now transforming part of Palm Beach County's economy. More than one very successful business owner from the financial world escaped Covid-19 related restrictions by coming to Palm Beach County. And they're not going back.

Doug Cifu, CEO of Virtu Financial, says the pandemic has made it very clear his equities market firm can **operate from anywhere**. He told WPBF 25, "I see no reason why a hedge fund or **private equity firm** should stay in New York. It just makes no sense to me whatsoever."

Financial firms decide South Florida is the perfect place to relocate

He's moving operations into the new Divosta Towers in Palm Beach Gardens. Virtu has several **national and international offices and one thousand employees**, and many of the key players are heading here to South Florida. Recruiting his people to move is easy, says Cifu. "The quality of life in South Florida and the ease of doing business there, on top of giving all of our employees an eleven, twelve, thirteen percent pay increase because they're not going to be paying New York State and New York City taxes."

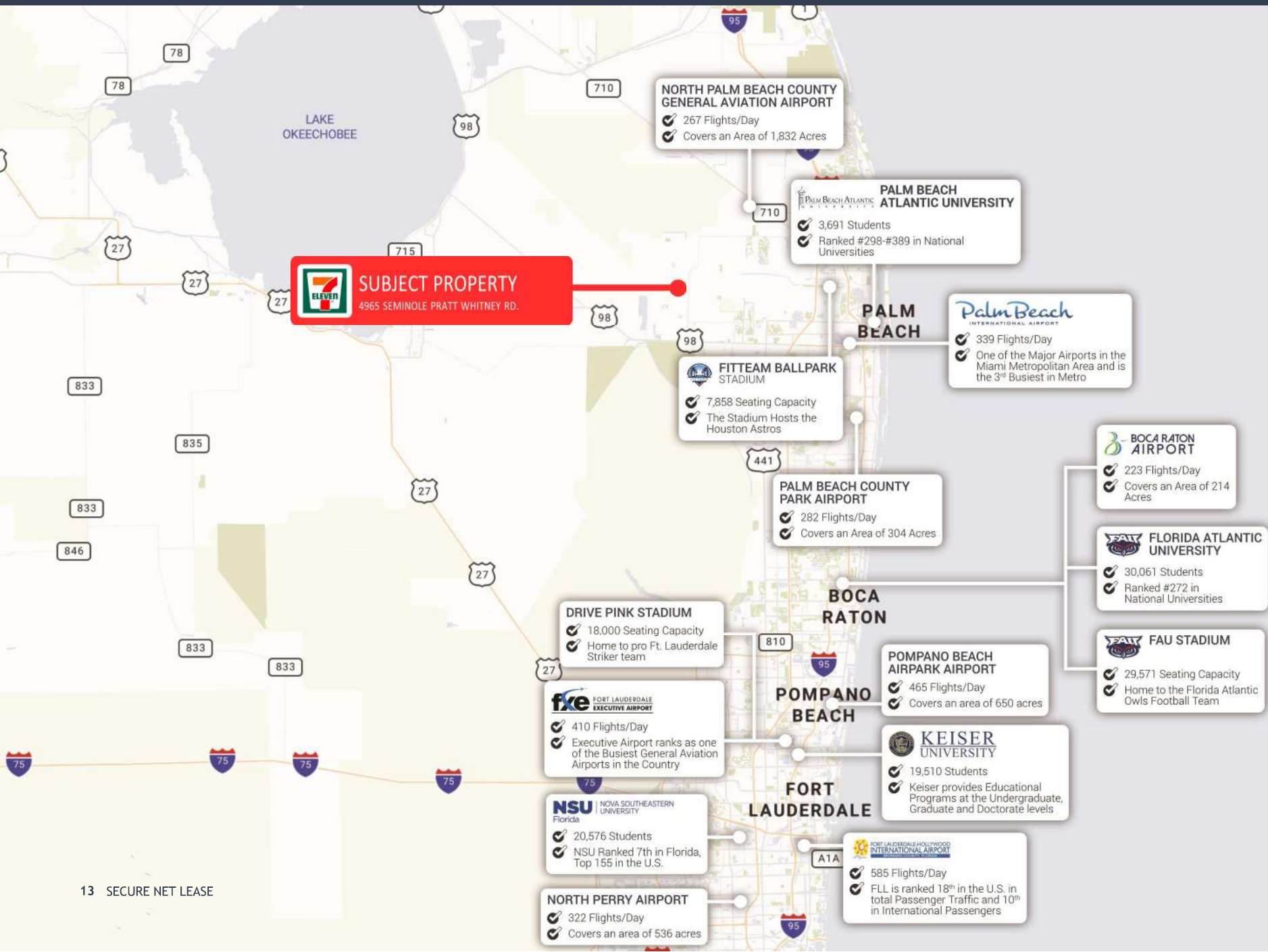
Ten Wall Street and financial sector firms have recently pulled the trigger on a move to Palm Beach County. **Business Development Board President** and **CEO Kelly Smallridge** says, "It has been the most economic activity we have seen at the Business Development Board in three decades from one industry." She also says while the average salary in the county is **\$55,000**, the average salary at the firms coming here is **\$100,000 to \$150,000**.

EXPLORE ARTICLE



MIAMI-FORT LAUDERDALE-WEST PALM BEACH

7-ELEVEN WESTLAKE, FL



SECURE

NET LEASE

CALL FOR ADDITIONAL INFORMATION

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(214) 522-7200

Los Angeles

Office

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