



7-ELEVEN
SAN ANTONIO, TEXAS

YURAS
AICALE
FORSYTH
CROWLE

Leased Investment Team

OFFERING MEMORANDUM

\$10,115,000 | 4.15% CAP RATE

- » New 15-Year Absolute NNN Lease to Iconic Corporate Tenant
- » 7-Eleven, Inc. has a "AA-" rating from Standard & Poor's
- » 7.5% Rental Increases Every Five Years
- » High-Visibility Infill Location Situated at a Signalized Intersection (43,434 AADT)
- » Half a Mile from Nimitz Middle School (1,235 Students) and 1.1 Miles from Legacy of Educational Excellence High School (2,525 Students)
- » Located in a Populous, Affluent, and Growing Retail Corridor
- » Average Annual Household Income of \$79,221 Within Three Miles
- » Dense Population of 336,387 Residents Within a Five-Mile Radius of the Site
- » New 2021 Construction Built to Latest 7-Eleven Prototype, Including Sixteen Gas Pumps, Diesel Truck Component, and a Laredo Taco Restaurant

FILE PHOTO

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Cushman & Wakefield ("Broker") has been retained on an exclusive basis to market the property described herein ("Property"). Broker has been authorized by the Seller of the Property ("Seller") to prepare and distribute the enclosed information ("Material") for the purpose of soliciting offers to purchase from interested parties. More detailed financial, title and tenant lease information may be made available upon request following the mutual execution of a letter of intent or contract to purchase between the Seller and a prospective purchaser. You are invited to review this opportunity and make an offer to purchase based upon your analysis. If your offer results in the Seller choosing to open negotiations with you, you will be asked to provide financial references. The eventual purchaser will be chosen based upon an assessment of price, terms, ability to close the transaction and such other matters as the Seller deems appropriate.

The Material is intended solely for the purpose of soliciting expressions of interest from qualified investors for the acquisition of the Property. The Material is not to be copied and/or used for any other purpose or made available to any other person without the express written consent of Broker or Seller. The Material does not purport to be all-inclusive or to contain all of the information that a prospective buyer may require. The information contained in the Material has been obtained from the Seller and other sources and has not been verified by the Seller or its affiliates. The pro forma is delivered only as an accommodation and neither the Seller, Broker, nor any of their respective affiliates, agents, representatives, employees, parents, subsidiaries, members, managers, partners, shareholders, directors, or officers, makes any representation or warranty regarding such pro forma. Purchaser must make its own investigation of the Property and any existing or available financing, and must independently confirm the accuracy of the projections contained in the pro forma.

Seller reserves the right, for any reason, to withdraw the Property from the market. Seller has no obligation, express or implied, to accept any offer. Further, Seller has no obligation to sell the Property unless and until the Seller executes and delivers a signed agreement of purchase and sale on terms acceptable to the Seller, in its sole discretion. By submitting an offer, a purchaser will be deemed to have acknowledged the foregoing and agreed to release Seller and Broker from any liability with respect thereto.

Property walk-throughs are to be conducted by appointment only. Contact Broker for additional information.

LEAD BROKERS

MICHAEL T. YURAS, CCIM

Executive Managing Director
415.481.0788
michael.yuras@cushwake.com
CA RE License #01823291

SCOTT CROWLE

Executive Director
415.604.4288
scott.crowle@cushwake.com
CA RE License #01318288

VINCENT AICALE

Executive Director
415.690.5522
vince.aicale@cushwake.com
CA RE License #01728696

RYAN FORSYTH

Executive Director
415.413.3005
ryan.forsyth@cushwake.com
CA RE License #01716551

**YURAS
AICALE
FORSYTH
CROWLE**

Leased Investment Team

www.YAFteam.com

INVESTMENT SUMMARY

ADDRESS	6445 San Pedro Avenue, San Antonio, Texas, 78216		
PRICE	\$10,115,000		
CAP RATE	4.15%		
NOI	\$419,750		
TERM	15 years		
RENT COMMENCEMENT	February 8, 2022		
LEASE EXPIRATION	February 28, 2037		
RENTAL INCREASES	7.5% rental increases every five (5) years		
	YEAR	RENT	RETURN
	1-5	\$419,750	4.15%
	6-10	\$451,231	4.46%
	11-15	\$485,074	4.80%
	16-20 (option 1)	\$521,454	5.16%
	21-25 (option 2)	\$560,563	5.54%
	26-30 (option 3)	\$602,605	5.96%
	31-35 (option 4)	\$647,800	6.40%
	36-40 (option 5)	\$696,385	6.89%
YEAR BUILT	2021		
BUILDING SF	4,726 SF		
PARCEL SIZE	1.21 acres (52,708 SF)		
LEASE TYPE	Absolute NNN lease, with tenant responsible for all taxes, insurance, and maintenance, including roof, structure, and parking lot		

NEW 15-YEAR ABSOLUTE NNN CORPORATE LEASE WITH SCHEDULED RENTAL INCREASES TO STRONG RETAIL TENANT

- » New 15-year absolute NNN lease with five (5) five (5) year options
- » 7.5% rental increases every five years, providing a hedge against inflation
- » No landlord management, ideal for an out-of-area investor
- » Property features 7-Eleven's QSR concept, Taco Laredo, combining a traditional store with a QSR
- » 7-Eleven, Inc. is an investment grade tenant with a "AA-" rating from Standard & Poor's
- » 7-Eleven is the largest convenience retail chain in the world, with more than 67,000 stores worldwide

LOCATED IN AN INFILL AND POPULUS TEXAS RETAIL CORRIDOR

- » In-fill location situated at the hard-signalized intersection of San Pedro Avenue (one of the major north/south arterials for San Antonio) and Jackson Keller Road (43,434 AADT)
- » Minutes from I-281 (144,223 AADT), I-10 (209,796 AADT), and I-410 (238,967 AADT), providing massive traffic drivers for the site
- » Surrounded by high-density single-family housing developments and large multi-family complexes
- » Dense population of 336,387 residents within a five-mile radius of the site, providing an extremely large customer base for the property (14% growth since 2010)
- » Average household income of \$79,221 within three miles with a projected increase of 9% by 2026

HIGH VISIBILITY LOCATION NEAR LARGE EMPLOYERS, RETAILERS, COMMUNITY HUBS, AND SCHOOLS

- » Surrounded by a strong mix of local and national retailers, including H-E-B, Caliber Collision, Pep Boys, Whataburger, McDonald's, Walgreens, O'Reilly Auto Parts, Chase Bank, and many others
- » Half a mile from Nimitz Middle School (1,235 students), 1.1 miles from Legacy of Educational Excellence High School (2,525 students), and minutes from 13 other schools
- » Three miles from San Antonio International Airport (5+ million passengers per year)
- » Texas is an income tax free state





DOWNTOWN SAN ANTONIO
(5 miles)

SAN ANTONIO
ZOO
(one million
annual visitors)

Thomas Edison
High School
(1,712 students)

San Pedro Driving Range
and Par 3

PEP BOYS



THE ROLLERCADE
EST. 1959

San Pedro Avenue
(33,101 AADT)



FERGUSON

U-HAUL



Jackson Keller Road
(43,434 AADT)





San Antonio
International Airport

NORTH STAR MALL
Your GGP shopping destination

INTERSTATE
410
/Connally Loop
(238,967 AADT)



Walgreens



Nimitz
Middle school
(1,235 students)

Jackson Keller Road
(43,434 AADT)



San Pedro Avenue
(33,101 AADT)





Alamo Quarry Market

PF CHANG'S NORDSTROM 1 RACK

Michael's
Where Creativity Happens

REGAL CINEMAS WHOLE FOODS MARKET



San Pedro Driving Range and Par 3



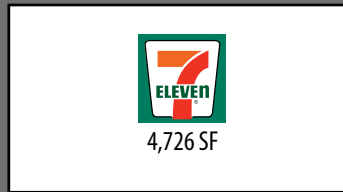
San Pedro Avenue
(33,101 AADT)



Jackson Keller Road
(43,434 AADT)



SITE PLAN



JACKSON KELLER ROAD

SAN PEDRO AVENUE



TENANT SUMMARY



7-Eleven is an international chain of convenience stores that operates, franchises, and licenses more than 67,000 stores worldwide, including 11,600 in North America and nearly 9,100 in the United States. Founded in 1927, 7-Eleven has evolved into the world's largest and most recognizable convenience-store retailer. 7-Eleven in the United States sells its iconic Slurpee and Big Gulp beverages. Other products include 7-Select private-brand products, coffee, fresh-made daily sandwiches, fresh fruit, salads and bakery items, hot and prepared foods, gasoline, dairy products, carbonated beverages and energy drinks, juices, financial services, and product delivery services.

7-Eleven Inc. is headquartered in Irving, Texas. Its parent company, Seven-Eleven Japan Co., Ltd., is located in Chiyoda, Tokyo. Seven-Eleven Japan is held by the Seven & I Holdings Co.

For more information, please visit www.7-eleven.com.

HEADQUARTERS	Irving, TX	LOCATIONS	67,000+
OWNERSHIP	Seven-Eleven Japan Co., Ltd.	SALES	\$54.2B

LEASE ABSTRACT

TENANT	7-Eleven, Inc.		
ADDRESS	6445 San Pedro Avenue, San Antonio, Texas, 78216		
RENT COMMENCEMENT	February 8, 2022		
LEASE EXPIRATION	February 28, 2037		
RENEWAL OPTIONS	Five (5) options of five (5) years		
RENTAL INCREASES	YEAR 1-5 6-10 11-15 16-20 (option 1) 21-25 (option 2) 26-30 (option 3) 31-35 (option 4) 36-40 (option 5)	RENT \$419,750 \$451,231 \$485,074 \$521,454 \$560,563 \$602,605 \$647,800 \$696,385	RETURN 4.15% 4.46% 4.80% 5.16% 5.54% 5.96% 6.40% 6.89%
REAL ESTATE TAXES	Tenant shall pay all real estate taxes.		
INSURANCE	Tenant agrees, at Tenant's expense, to maintain in force continuously throughout the Term, and any Extended Term, commercial general public liability insurance.		
REPAIR & MAINTENANCE	Tenant agrees to keep the interior and exterior of the Building in good repair including electrical, plumbing, heating and air conditioning equipment, and to maintain the landscaped areas, surface of the parking and driveway areas, signage exclusively serving the Premises and shall be responsible for all glass (casualty damage and reasonable wear and tear excepted).		
MAINTENANCE BY LANDLORD	None		
RIGHT OF FIRST REFUSAL	Tenant may exercise the option to purchase at any time within ten (10) days after receipt of such notice.		

PROPERTY OVERVIEW

LOCATION

The property is an in-fill location situated at the hard-signalized intersection of San Pedro Avenue (one of the major north/south arterials for San Antonio) and Jackson Keller Road (total traffic count of 43,434 AADT), and is surrounded by an abundance of single-family residential neighborhoods and multi-family complexes. Visibility to the property is increased by the site's centralized location in a densely populated, affluent, and growing retail corridor. With a dense population of 336,387 residents within a five-mile radius of the site, the five-mile population has increased over 14% in this last 10 years, providing an extremely large customer base for the property. Moreover, the property is minutes from I-281 (144,223 AADT), I-10 (209,796 AADT), and I-410 (238,967 AADT), providing massive traffic drivers for the site. The 7-Eleven is surrounded by a strong mix of local and national retailers, including H-E-B, Caliber Collision, Pep Boys, Whataburger, McDonald's, Walgreens, O'Reilly Auto Parts, Chase Bank, and many others.

The property is located a half mile from Nimitz Middle School (1,235 students), 1.1 miles from Legacy of Educational Excellence High School (2,525 students), and minutes from 13 other schools, providing further exposure to the site. Moreover, the property is three miles from San Antonio International Airport, which hosts 4.5+ million passengers per year. In summation, due to the extremely dense 5-mile radius, convenient location just off of several major freeways, and its location on a hard-signalized corner, the site is poised for long-term success in the San Antonio market.

ACCESS

Access from San Pedro Avenue and Jackson Keller Road

TRAFFIC COUNTS

San Pedro Avenue	33,101 AADT
Jackson Keller Road:	43,434 AADT
Interstate 410:	238,967 AADT

PARKING & FUEL STATIONS

47 parking stalls, including two (2) handicap stalls

YEAR BUILT

2021

NEAREST AIRPORT

San Antonio International Airport (SAT | 3 miles)



47
PARKING
STALLS



2021
YEAR
BUILT



**NEAREST
AIRPORT**
SAN ANTONIO
INTERNATIONAL
AIRPORT

AREA OVERVIEW

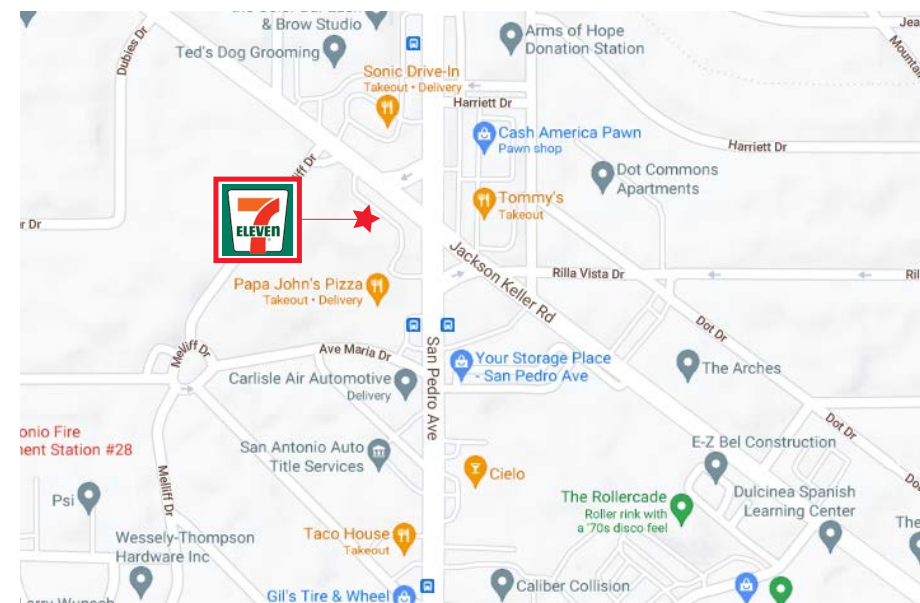
San Antonio is the seventh most populous city in the U.S. and the second most populous city in the State of Texas, with a population of 1,436,697. The city serves as the seat of Bexar County and is the center of the San Antonio-New Braunfels Metropolitan Statistical Area. The metropolitan area, commonly referred to as Greater San Antonio, has a population of over 2.51 million based on recent estimates. San Antonio has a diversified economy with about a \$96.8 billion metropolitan Gross Domestic Product. This ranks the city fourth among Texas metropolitan areas and 38th in the United States. San Antonio's economy is focused primarily within military, health care, government civil service, financial services, oil and gas, and tourism sectors. San Antonio is a popular tourist destination; over twenty million tourists visit the city and its attractions every year, contributing substantially to the city's economy, primarily due to the Alamo and the River Walk. The Alamo is Texas' top tourist attraction and one of the most popular historic sites in the U.S. SeaWorld, San Antonio's third most popular attraction, is located roughly six miles from the subject property.

Within the past twenty years, San Antonio has become a significant location for American-based call centers and has added a significant automobile manufacturing sector. San Antonio is home to six Fortune 500 companies: Valero Energy Corp, Tesoro Corp, USAA, Clear Channel Communications, NuStar Energy and CST Brands, Inc. H-E-B, the 14th largest private company in the United States, is also headquartered in San Antonio. Other companies headquartered in San Antonio include Bill Miller Bar-B-Q Enterprises, Carenet Healthcare Services, Eye Care Centers of America, Frost Bank, Harte-Hanks, Kinetic Concepts, NewTek, Rackspace, Taco Cabana, and Whataburger. Other large companies that operate regional headquarters in the city include Nationwide Mutual Insurance Company, Kohl's, Allstate, Chase Bank, Philips, Wells Fargo, Toyota, Medtronic, Sysco, Caterpillar Inc., AT&T, West Corporation, Citigroup, Boeing, QVC, and Lockheed Martin.

- » The city is home to one of the largest concentrations of military bases in the United States, and has become known as "Military City, USA." The city is home to several active military installations: Lackland Air Force Base, Brooke Army Medical Center, Randolph Air Force Base, and Fort Sam Houston. Lackland Air Force Base is the only location for basic training in the Air Force; over 35,000 new recruits go through basic training at Lackland Air Force Base each year. The defense industry in San Antonio employs over 89,000 and provides a \$5.25 billion impact to the city's economy.
- » San Antonio hosts over 100,000 students across its 31 higher-education facilities which include the University of Texas at San Antonio, Texas A&M University-San Antonio, and the Alamo Community College District's five colleges.
- » San Antonio's population growth ranked 2nd largest in the U.S. in 2019

LARGEST EMPLOYERS IN SAN ANTONIO, TEXAS # OF EMPLOYEES

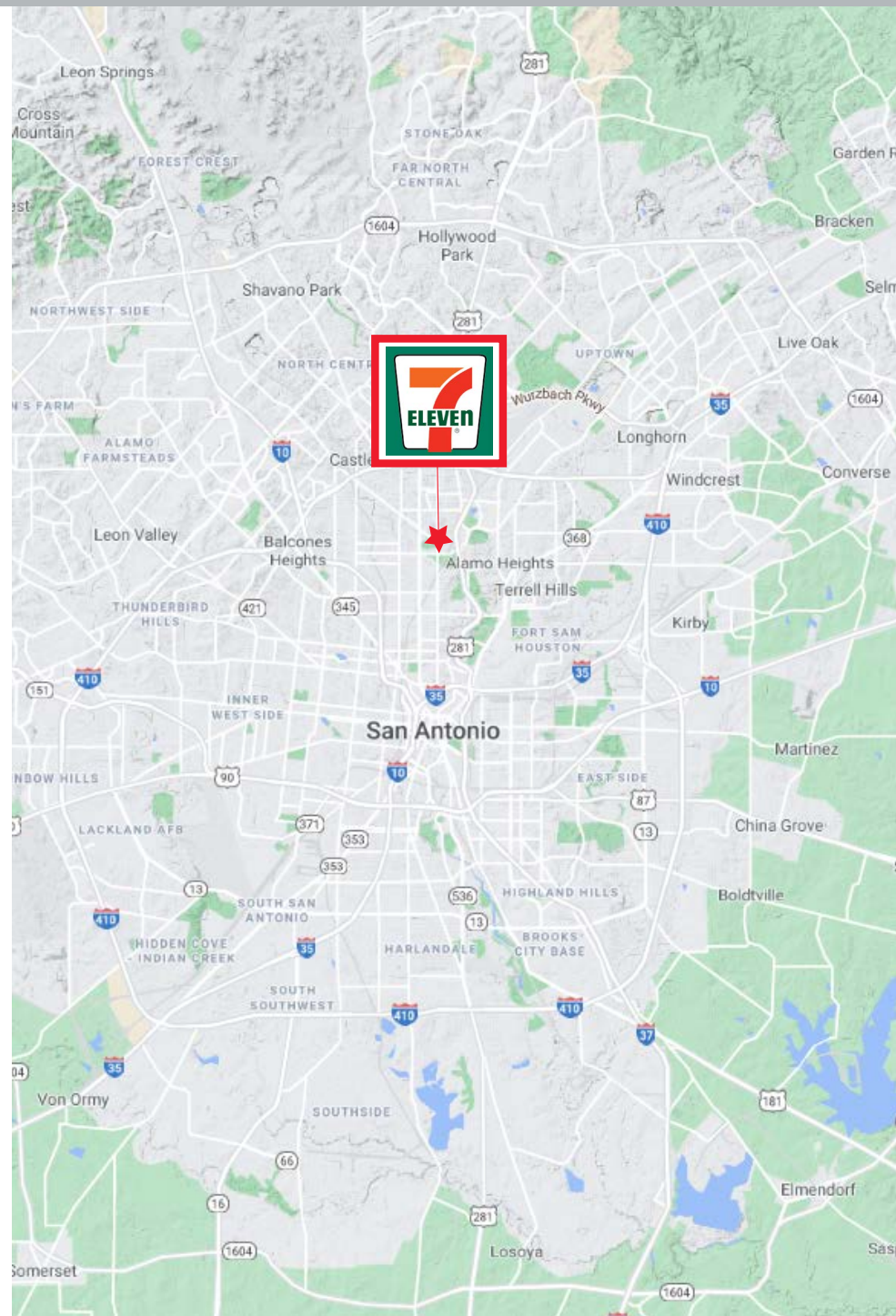
JOINT BASE SAN ANTONIO	64,967
H.E.B. FOOD STORES	22,000
USAA	18,305
NORTHSIDE INDEPENDENT SCHOOL DISTRICT	13,977
CITY OF SAN ANTONIO	11,923
METHODIST HEALTH CARE SYSTEM	9,620
NORTH EAST INDEPENDENT SCHOOL DISTRICT	8,789
SAN ANTONIO INDEPENDENT SCHOOL DISTRICT	6,631
BAPTIST HEALTH SYSTEMS	6,383
WELLS FARGO	5,152



DEMOGRAPHIC PROFILE

2021 SUMMARY	1 Mile	3 Miles	5 Miles
Population	12,668	124,028	336,387
Households	4,846	48,307	134,261
Families	2,928	27,943	73,285
Average Household Size	2.58	2.48	2.37
Owner Occupied Housing Units	2,456	25,263	59,011
Renter Occupied Housing Units	2,390	23,044	75,250
Median Age	36.7	38.4	36.6
Average Household Income	\$55,791	\$79,221	\$72,598

2026 ESTIMATE	1 Mile	3 Miles	5 Miles
Population	12,935	127,481	349,641
Households	4,951	49,832	140,268
Families	2,976	28,593	75,817
Average Household Size	2.58	2.48	2.37
Owner Occupied Housing Units	2,569	26,397	62,268
Renter Occupied Housing Units	2,382	23,435	78,000
Median Age	37.5	39.4	37.5
Average Household Income	\$61,571	\$86,527	\$79,421



INFORMATION ABOUT BROKERAGE SERVICES



Information About Brokerage Services

Texas law requires all real estate license holders to give the following information about brokerage services to prospective buyers, tenants, sellers and landlords.

11-2-2015



TYPES OF REAL ESTATE LICENSE HOLDERS:

- **A BROKER** is responsible for all brokerage activities, including acts performed by sales agents sponsored by the broker.
- **A SALES AGENT** must be sponsored by a broker and works with clients on behalf of the broker.

A BROKER'S MINIMUM DUTIES REQUIRED BY LAW (A client is the person or party that the broker represents):

- Put the interests of the client above all others, including the broker's own interests;
- Inform the client of any material information about the property or transaction received by the broker;
- Answer the client's questions and present any offer to or counter-offer from the client; and
- Treat all parties to a real estate transaction honestly and fairly.

A LICENSE HOLDER CAN REPRESENT A PARTY IN A REAL ESTATE TRANSACTION:

AS AGENT FOR OWNER (SELLER/LANDLORD): The broker becomes the property owner's agent through an agreement with the owner, usually in a written listing to sell or property management agreement. An owner's agent must perform the broker's minimum duties above and must inform the owner of any material information about the property or transaction known by the agent, including information disclosed to the agent or subagent by the buyer or buyer's agent.

AS AGENT FOR BUYER/TENANT: The broker becomes the buyer/tenant's agent by agreeing to represent the buyer, usually through a written representation agreement. A buyer's agent must perform the broker's minimum duties above and must inform the buyer of any material information about the property or transaction known by the agent, including information disclosed to the agent by the seller or seller's agent.

AS AGENT FOR BOTH - INTERMEDIARY: To act as an intermediary between the parties the broker must first obtain the written agreement of *each party* to the transaction. The written agreement must state who will pay the broker and, in conspicuous bold or underlined print, set forth the broker's obligations as an intermediary. A broker who acts as an intermediary:

- Must treat all parties to the transaction impartially and fairly;
- May, with the parties' written consent, appoint a different license holder associated with the broker to each party (owner and buyer) to communicate with, provide opinions and advice to, and carry out the instructions of each party to the transaction.
- Must not, unless specifically authorized in writing to do so by the party, disclose:
 - o that the owner will accept a price less than the written asking price;
 - o that the buyer/tenant will pay a price greater than the price submitted in a written offer; and
 - o any confidential information or any other information that a party specifically instructs the broker in writing not to disclose, unless required to do so by law.

AS SUBAGENT: A license holder acts as a subagent when aiding a buyer in a transaction without an agreement to represent the buyer. A subagent can assist the buyer but does not represent the buyer and must place the interests of the owner first.

TO AVOID DISPUTES, ALL AGREEMENTS BETWEEN YOU AND A BROKER SHOULD BE IN WRITING AND CLEARLY ESTABLISH:


- The broker's duties and responsibilities to you, and your obligations under the representation agreement.
- Who will pay the broker for services provided to you, when payment will be made and how the payment will be calculated.

LICENSE HOLDER CONTACT INFORMATION: This notice is being provided for information purposes. It does not create an obligation for you to use the broker's services. Please acknowledge receipt of this notice below and retain a copy for your records.

Licensed Broker /Broker Firm Name or Primary Assumed Business Name	License No.	Email	Phone
Designated Broker of Firm	License No.	Email	Phone
Licensed Supervisor of Sales Agent/ Associate	License No.	Email	Phone
Sales Agent/Associate's Name	License No.	Email	Phone

Buyer/Tenant/Seller/Landlord Initials

Date



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MICHAEL T. YURAS, CCIM

Executive Managing Director
415.481.0788
michael.yuras@cushwake.com
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CA RE License #01728696

RYAN FORSYTH

Executive Director
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CA RE License #01716551

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Cushman and Wakefield Inc. LIC. # 00616335