



OFFERING MEMORANDUM

1003 E WILLOW GROVE AVENUE
GLENDSIDE, PA 19038



Single Tenant, Absolute NNN Ground Lease
Investment Opportunity

J2 CAPITAL ADVISORS
NATIONAL NET LEASED INVESTMENTS

EXCLUSIVELY LISTED BY:

MILES ELAM

949.374.1163

miles.elam@j2capa.com

CA DRE #02105134

JASON GRIBIN

310.867.9311

jason.gribin@j2capa.com

CA DRE #01819611

JORDAN UTTAL

818.231.4670

jordan.uttal@j2capa.com

CA DRE #01512755

BRIAN BROCKMAN

Bang Realty-Pennsylvania Inc.

BROKER OF RECORD

LIC #RM432816

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INVESTMENT SUMMARY

J2


THE OFFERING

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J2 Capital Advisors is pleased to offer the opportunity to acquire a long standing 7-Eleven convenience store on an absolute NNN ground lease located in a dense infill area in the Philadelphia MSA.

7-Eleven has been successfully operating at this build-to-suit location for over 50 years. 7-Eleven recently exercised a 5-year renewal option early demonstrating strong commitment to the site. There is only one more 5-year renewal option which enables the future landlord to possibly add value by structuring a new long term lease in 2032. The property benefits from being in a dense infill residential neighborhood with over 416,000 people within a 5-mile radius and thousands of residents within a few minutes walking distance. This store has very little competition from any other full-service convenience stores in the immediate trade area. This 2,640 SF property is situated on a 17,000+ SF lot with ample parking on Willow Grove Ave which is a primary thoroughfare that runs East/West through this thriving community. Willow Grove Ave sees nearly 14,000 vehicles per day.

This is an excellent opportunity to acquire a 7-Eleven with a strong operating history in a dense infill residential neighborhood less than 12 miles from Downtown Philadelphia.



\$1,679,000
LIST PRICE

4.68%
CAP RATE

\$78,650*
NOI

ABSOLUTE NNN - GROUND
LEASE TYPE

INVESTMENT HIGHLIGHTS

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INVESTMENT HIGHLIGHTS

STRONGEST CREDIT IN CONVENIENCE RETAIL

7-Eleven boasts investment grade credit with S&P rating of AA- and continues to dominate the convenience retail industry with over 71,100 stores globally which is a store count milestone recently achieved.

5-YEAR OPTION EXERCISED EARLY

7-Eleven exercised a 5-year renewal options early which demonstrates strong commitment to the site. The option will take effect June 1st, 2022. Only one more 5-year renewal option remains giving an investor the ability to add value at the end of the next option.

DENSE INFILL RESIDENTIAL LOCATION

Over 416,000 people living within 5 miles of the property. Residents in this community have an average household income that exceeds \$103,000 annually.

AMAZON LOCKER LOCATION WITH DRIVE UP ACCESSIBILITY

This 7-Eleven has an Amazon Locker on site which suggests this is a high-volume location. Also, the Amazon locker is on the side of the building with drive up accessibility giving it extra convenience.

PROXIMITY TO FORT WASHINGTON EXPRESSWAY (OVER 110,000 VPD)

This property benefits from being located near the Fort Washington Expressway (PA 309) which connects Philadelphia and its northern suburbs to Allentown, Hazleton, and Wilkes-Barre. This highway (PA 309) sees over 110,000 VPD.

50+ YEAR OPERATING HISTORY AT THIS LOCATION

7-Eleven has been at this build-to-suit location since 1971.

NEARLY 12,000 STUDENTS ENROLLED WITHIN A COUPLE MILES

The property is located within a couple miles from multiple different schools including Arcadia University, La Salle College High School, Chestnut Hill College, Springfield Township High School, and several others.

AFFLUENT UP AND COMING NEIGHBORHOOD

The Chestnut Hill/Wyndmoor neighborhood is known for the high incomes of its residents and high real estate values, as well as its private schools. This area was given prestigious title of one of the Top Ten Great Neighborhoods by the American Planning Commission and was also recognized by Forbes.

LESS THAN 12 MILES FROM DOWNTOWN PHILADELPHIA

Philadelphia is the 6th most populous city in the United States with an estimated population of over 1.6M. Home to the Philadelphia Eagles, 76ers, Phillies and multiple popular colleges such Temple University, University of Pennsylvania, and Drexel University.

NEAR DOZENS OF CREDIT TENANTS

This 7-Eleven benefits from proximity from multiple centers and Cheltenham Square with credit tenants such as Walmart, Target, The Home Depot, Ross Dress for Less, CVS, Walgreens, Burlington, ShopRite, LA Fitness, Chick-Fil-A, Wendy's, McDonald's, Wawa, Chipotle, TD Bank, and countless other attractive retailers.

PROPERTY PHOTOS

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PROPERTY PHOTOS



OVERVIEW

7-ELEVEN | GLENSIDE, PA

PRICE	\$1,679,000
NET OPERATING INCOME	\$78,650*
CAP RATE	4.68%
GUARANTY	Corporate
TENANT	7-Eleven
LEASE TYPE	Absolute NNN Ground
LANDLORD RESPONSIBILITIES	None
ADDRESS	1003 E Willow Grove Ave, Glenside, PA 19038
RENTABLE AREA	2,640 SF
LAND AREA	0.39 AC
YEAR BUILT	1971
APN	52-00-18445-007
REMAINING LEASE TERM	5.6 Years
RENEWAL OPTIONS	One, 5-Year
RENT INCREASES	10% in Options

*List price is based off rent bump in June 2022. Seller to provide rent credit at closing.



FINANCIALS

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RENT ROLL

RENT ROLL

LEASE TERM:	ANNUAL RENT	RENT BUMPS	LEASE TYPE
Current – 5/31/22:	\$71,500		Abs. NNN
6/1/22 – 5/31/27:	\$78,650*	10%	Abs. NNN
6/1/27 – 5/31/32:	\$86,515	10%	Abs. NNN

**List price is based off rent bump in June 2022. Seller to provide rent credit at closing.*

**For Financing Options & Loan
Quotes, please contact:**

MILES ELAM

949.374.1163

miles.elam@j2capa.com

CA DRE #02105134

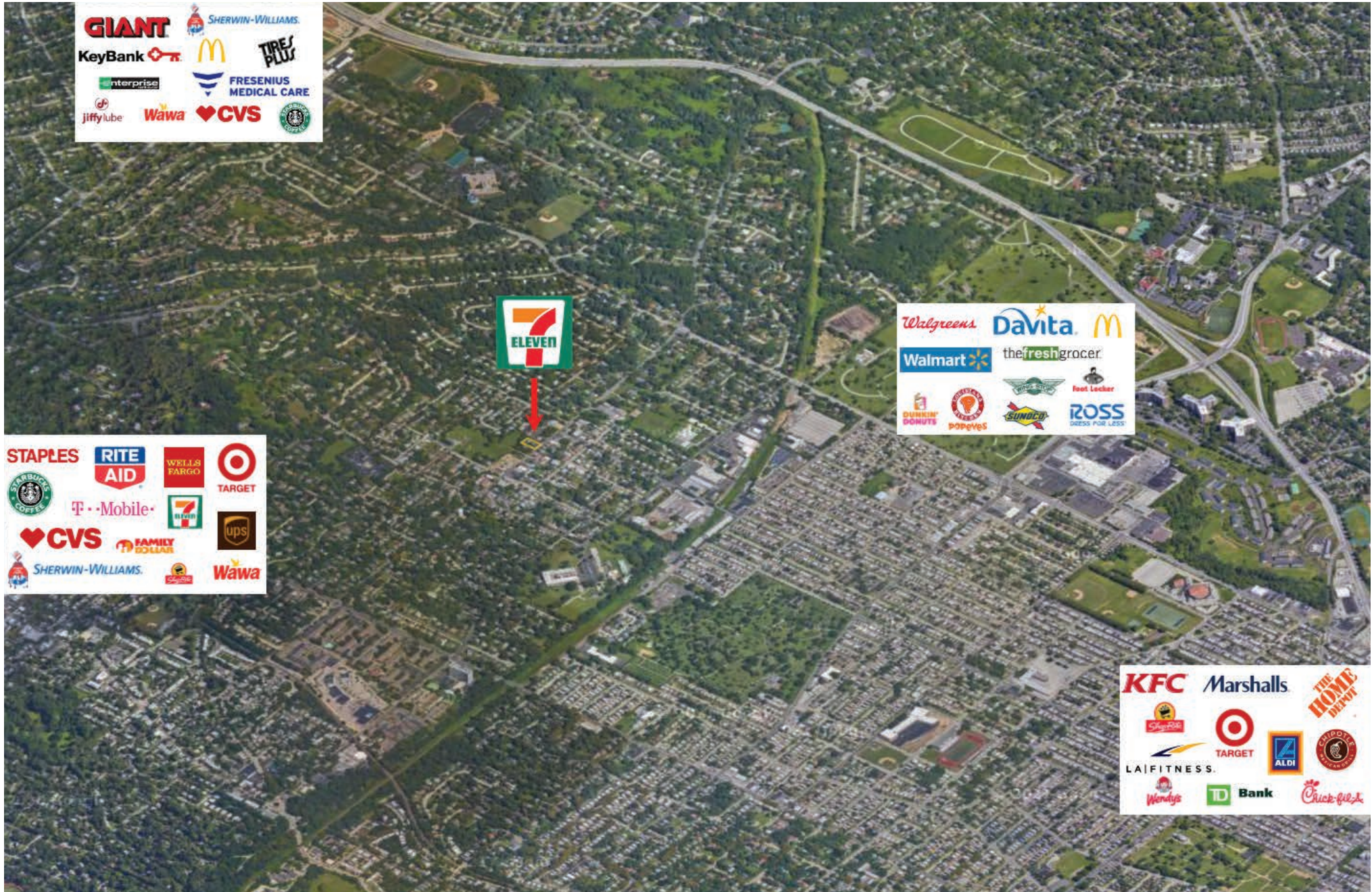
\$1,679,000
LIST PRICE

4.68%
CAP RATE

\$78,650*
NET OPERATING INCOME

**List price is based off rent bump in June 2022. Seller to provide rent credit at closing.*

AMENITIES MAP



AREA OVERVIEW

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GLENSIDE, PA

GLENSIDE, PA

Glenside is a census-designated place located in Cheltenham Township and Abington Township in Montgomery County, Pennsylvania, United States. It borders Northwest Philadelphia. This property is more so located in the neighboring areas of Wyndmoor and Chestnut Hill rather than Glenside (spoken by a local). This area is often referred to as Philadelphia's Garden District which is lush with culture, recreation, education, and entertainment. Loaded with photo-worthy charm, Chestnut Hill is tucked in the northwest section of Philadelphia, just 25 minutes from Center City. And thanks to its location near Wissahickon and Cresheim creeks and Fairmount Park, this National Register Historic District enjoys an abundance of greenery and open spaces. The street of the subject property, Willow Grove Ave, runs directly into Germantown Avenue which is a treasure trove of shops, galleries, boutiques, home furnishings stores and restaurants. The neighborhood features distinctive community offerings combining rental apartments, moderate and high-end housing, distinctive history, public parks, a museum, and an arboretum. The vibrant business and retail district is the heart of neighborhood and most importantly eco-friendly. Many area restaurants and bakeries support local farmers.

Philadelphia is the 6th most populous city in the country with over 1.6M people. Philadelphia is the center of economic activity in Pennsylvania with the headquarters of five Fortune 1000 companies located within city limits. As of 2019, the Philadelphia metropolitan area is estimated to produce a gross metropolitan product of \$490 billion, an increase from the \$445 billion calculated by the Bureau of Economic Analysis for 2017, representing the eighth largest U.S. metropolitan economy. Philadelphia's economic sectors include higher education, manufacturing, oil refining, food processing, health care and biotechnology, telecommunications, tourism and financial services. The federal government has several facilities in Philadelphia. The city served as the capital city of the United States, before the construction of Washington, D.C. Today, the East Coast operations of the U.S. Mint are based near the historic district, and the Federal Reserve Bank's Philadelphia division is based there as well.





TRAFFIC COUNTS

STREET	VPD
E WILLOW GROVE AVENUE	14,000+
CHELTENHAM AVENUE	21,000+
FT. WASHINGTON EXPY	110,000+

This 7-Eleven has been successfully operating at this location since 1971

DEMOGRAPHICS

POPULATION	1 MILE	3 MILE	5 MILE
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POPULATION EST. (2021)	17,831	159,399	416,792
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POPULATION PROJ. (2026)	17,762	159,685	419,426
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MEDIA AGE	44.8	40.5	38.4
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BACHELOR'S DEGREE OR HIGHER	46%	39%	38%
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EMPLOYMENT & INCOME	1 MILE	3 MILE	5 MILE
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AVG. HH INCOME. (2020)	\$101,781	\$92,044	\$90,929
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DAYTIME EMPLOYMENT	3,289	41,855	147,438
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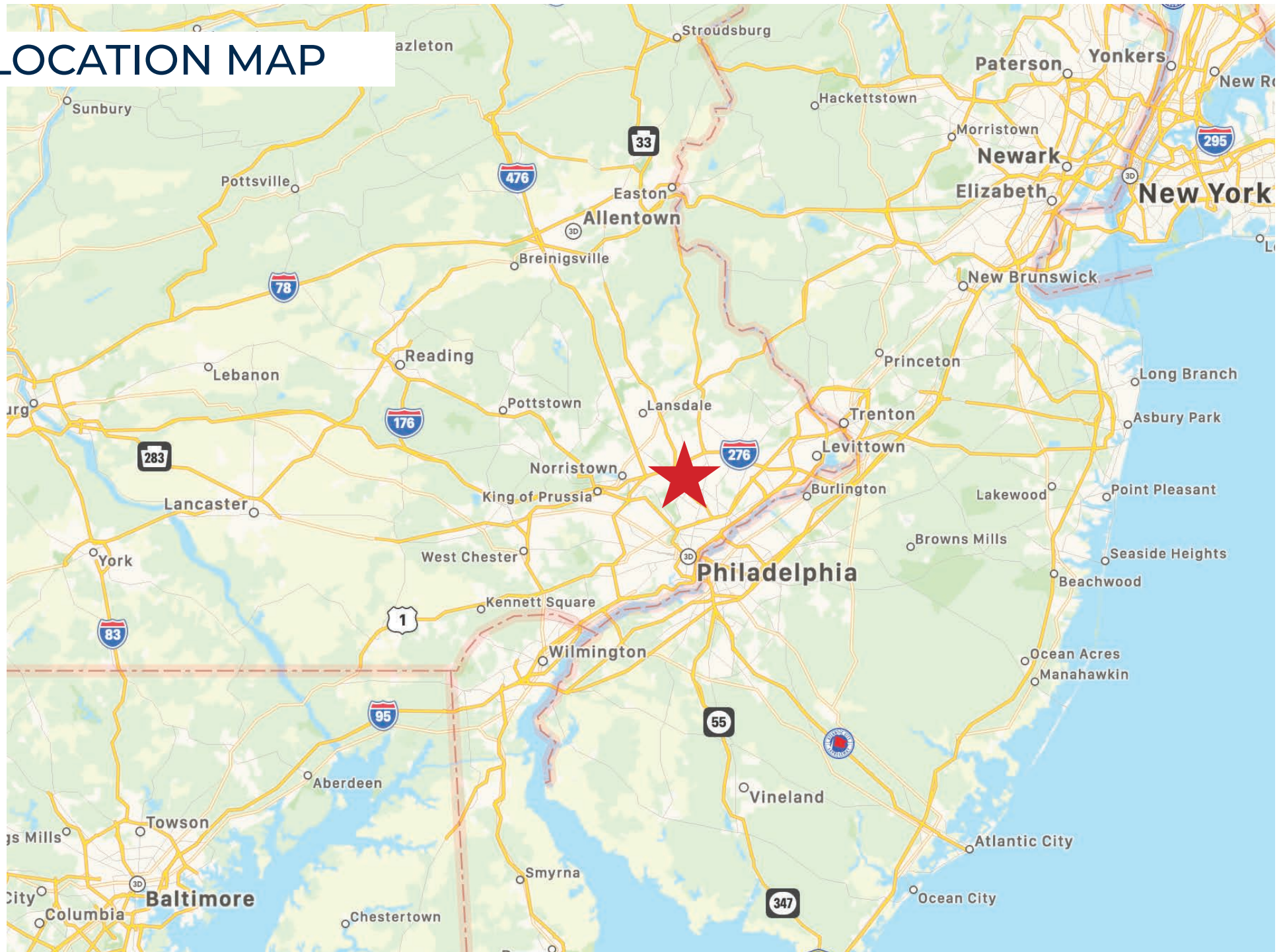
# OF BUSINESSES	427	4,675	147,438
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HOUSEHOLDS	1 MILE	3 MILE	5 MILE
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HOUSEHOLDS (2021)	7,486	64,846	167,896
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HOUSEHOLD PROJ. (2026)	7,426	64,881	168,905
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LOCATION MAP



TENANT OVERVIEW

7-Eleven 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 71,100 stores in 17 countries, including 11,800 in North America. Known for its iconic brands such as Slurpee, Big Bite and Big Gulp. 7-Eleven has expanded into high- quality salads, side dishes, cut fruit and protein boxes, as well as pizza, chicken wings, cheeseburgers and hot chicken sandwiches. 7-Eleven offers their customers industry-leading private- brand products under the 7-Select brand including healthy options, decadent treats and everyday favorites at an outstanding value. Customers also count on 7-Eleven for bill payments, self- service lockers and other convenient services. 7-Eleven, Inc. operates as a subsidiary of Seven & I Holdings.



COMPANY OVERVIEW

SEVEN & I
HOLDINGS

PARENT COMPANY

SVNDY

NYSE

AA-/STABLE

CREDIT RATING

\$61.5B

TOTAL REVENUE

58,165

EMPLOYEES

DALLAS, TX

HEADQUARTERS



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JASON GRIBIN

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