

# SINGLE TENANT ABSOLUTE NNN

Investment Opportunity



(S&P: AA-)



96 N Charles Richard Beall Boulevard | DeBary, Florida

## ORLANDO MSA

ACTUAL SITE



SRS

NATIONAL  
NET LEASE  
GROUP

EXCLUSIVELY MARKETING BY



## RYAN TOMKINS

Vice President

SRS National Net Lease Group

ryan.tomkins@srsre.com

M: 858.603.8436

1875 Lawrence Street, Suite 850

Denver, CO 80202

CO License No. IA100089126



Qualifying Broker: John Artope, SRS Real Estate Partners-Southeast LLC | FL License No. BK3172617

# TABLE OF CONTENTS



5

## INVESTMENT SUMMARY

Offering Summary  
Investment Highlights

9

## PROPERTY OVERVIEW

Aerials  
Site Plan  
Location Map

17

## AREA OVERVIEW

Demographics

24

## FINANCIALS

Rent Roll  
Pricing Summary  
Brand Profile

# PROPERTY PHOTO





SRS National Net Lease Group is pleased to offer the opportunity to acquire the fee simple interest (land & building ownership) in an absolute NNN, investment grade (S&P: AA-), corporate signed, freestanding, 7-Eleven investment property located in Debary, Florida (Orlando MSA). The tenant, 7-Eleven, Inc., recently exercised their first of 4 (5-year) options, providing 5 years of firm term remaining and demonstrating their commitment to the site. The lease features 10% rental increases at the beginning of each option period, growing NOI and hedging against inflation. The lease is signed by the corporate entity (S&P: AA-) and is absolute NNN with zero landlord responsibilities, making it an ideal, management-free opportunity for a passive investor.

7-Eleven is strategically located at the signalized, hard-corner intersection of N. Charles Richard Beall Blvd. and N. Pine Meadow Dr., averaging a combined 24,000 vehicles passing by daily. The convenience store is supplemented with an 8-pump gas station, providing comprehensive services to consumers on the go. Furthermore, located directly along N. Charles Richard Beall Blvd., which averages 24,000 vehicles per day, the 7-Eleven serves travelers and commuters from nearby cities, including Daytona Beach and the greater Orlando metropolitan area. Moreover, the site is surrounded by nearby multi-family housing communities, including DeBarry Villas Apartments (83 units), Saxon Cove (84 units), and Allure at Enterprise (130 units), providing a direct residential consumer base from which to draw. The 5-mile trade area is supported by more than 87,000 residents and 22,000 daytime employees, with an average household income of \$69,863.

# PROPERTY PHOTOS



# OFFERING SUMMARY



## OFFERING

Pricing	\$2,519,500
April 2022 NOI	\$113,378
Cap Rate	4.50%
Guaranty	The Lease Signature is Corporate (S&P: AA-)
Tenant	7-Eleven, Inc.
Lease Type	Absolute NNN
Landlord Responsibilities	None

## PROPERTY SPECIFICATIONS

Rentable Area	3,217 SF
Land Area	1.75 Acres
Property Address	96 N. Charles Richard Beall Boulevard DeBary, Florida 32713
Year Built / Remodeled	2003 / 2012
Parcel Number	8027-01-00-0030
Ownership	Fee Simple (Land & Building)

# INVESTMENT HIGHLIGHTS



## Recent 5-Year Extension | Corporate Signed | Investment Grade Tenant (S&P: AA-)

- The lease is corporate signed by 7-Eleven, Inc., an investment grade tenant (S&P:AA-)
- 7-Eleven is a globally recognized, established convenience store and gas station operator with over 71,000 stores
- The tenant recently exercised a 5-year option to extend, demonstrating their commitment to the site

## Signalized, Hard-Corner Intersection (24,000 VPD) | Excellent Visibility & Access | Monument Sign

- Strategically located at the signalized, hard-corner intersection of N. Charles Richard Beall Blvd. and N. Pine Meadow Dr., averaging a combined 24,000 vehicles passing by daily
- Excellent visibility via significant street frontage and multiple points of ingress/egress, providing ease and convenience for customers
- Monument sign along N. Charles Richard Beall Blvd.

## Demographics in 5-Mile Trade Area

- The 5-mile trade area is supported by 87,338 residents and 22,086 employees, providing a direct consumer base from which to draw
- Residents within 1 mile of the subject property boast an average household income of \$83,727

## Replaceable | Low Rent

- 7-Eleven pays a very low annual rent when compared to other gas stations
- New 7-Eleven Build to Suit gas stations have rents above \$300,000+

## Absolute NNN | Accelerated Depreciation | Zero Landlord Responsibilities | No Income Tax State

- Tenant pays for CAM, taxes, insurance, and maintains all aspects of the premise
- Investor benefits from fee-simple ownership of the building and land
- Fee simple ownership of a convenience store qualifies for accelerated depreciation
- No landlord responsibilities
- Ideal, management-free investment in a state with no state income tax

## Retail Corridor | Nearby National/Credit Tenants

- Nearby national/credit tenants include Walmart Neighborhood Market, Walmart Supercenter, Walgreens, Hobby Lobby, Publix, the Home Depot, Ross Dress for Less, Lowe's Home Improvement, Target, and more
- Strong tenant synergy increases consumer draw to the immediate trade area and promotes crossover store exposure to the site

## Debary, FL | Nearby World-Famous Theme Parks

- Debary is located less than 30 minutes from Orlando and is approximately one hour from Florida's east and west coasts.
- It is also on the doorstep of world famous theme parks, award winning golf, premiere dining, and natural attractions.
- Major business sectors in the trade area include the service industry (36%), retail trade (17%), and construction (13%)

# PROPERTY OVERVIEW



## Location



DeBary, Florida  
Volusia County  
Orlando MSA

## Parking



There are approximately 18 parking spaces on the owned parcel.  
The parking ratio is approximately 5.59 stalls per 1,000 SF of leasable area.

## Access



N. Charles Richard Beall Boulevard:  
1 Access Point  
  
Dogwood Trail:  
1 Access Point

## Parcel



Parcel Number: 8027-01-00-0030  
Acres: 1.75  
Square Feet: 76,333

## Traffic Counts



N. Charles Richard Beall Boulevard:  
24,000 Vehicles Per Day  
  
State Highway 400/Interstate 4:  
93,900 Vehicles Per Day

## Construction



Year Built: 2003  
Year Renovated: 2012

## Improvements



There is approximately 3,217 SF of existing building area

## Zoning



B-4: General Commercial



DOLLAR GENERAL

Walgreens

AutoZone

Mobil

Winn-Dixie

H&R BLOCK

SUBWAY

DUNKIN' DONUTS

DQ

7-Eleven

Chevron

DEBARY  
ELEMENTARY SCHOOL

24,000  
VEHICLES PER DAY

N. CHARLES RICHARD BEALL BLVD.

N. PINE MEADOW DR.





ACE  
Hardware

24,000  
VEHICLES PER DAY

Walmart  
Neighborhood Market

Chevron

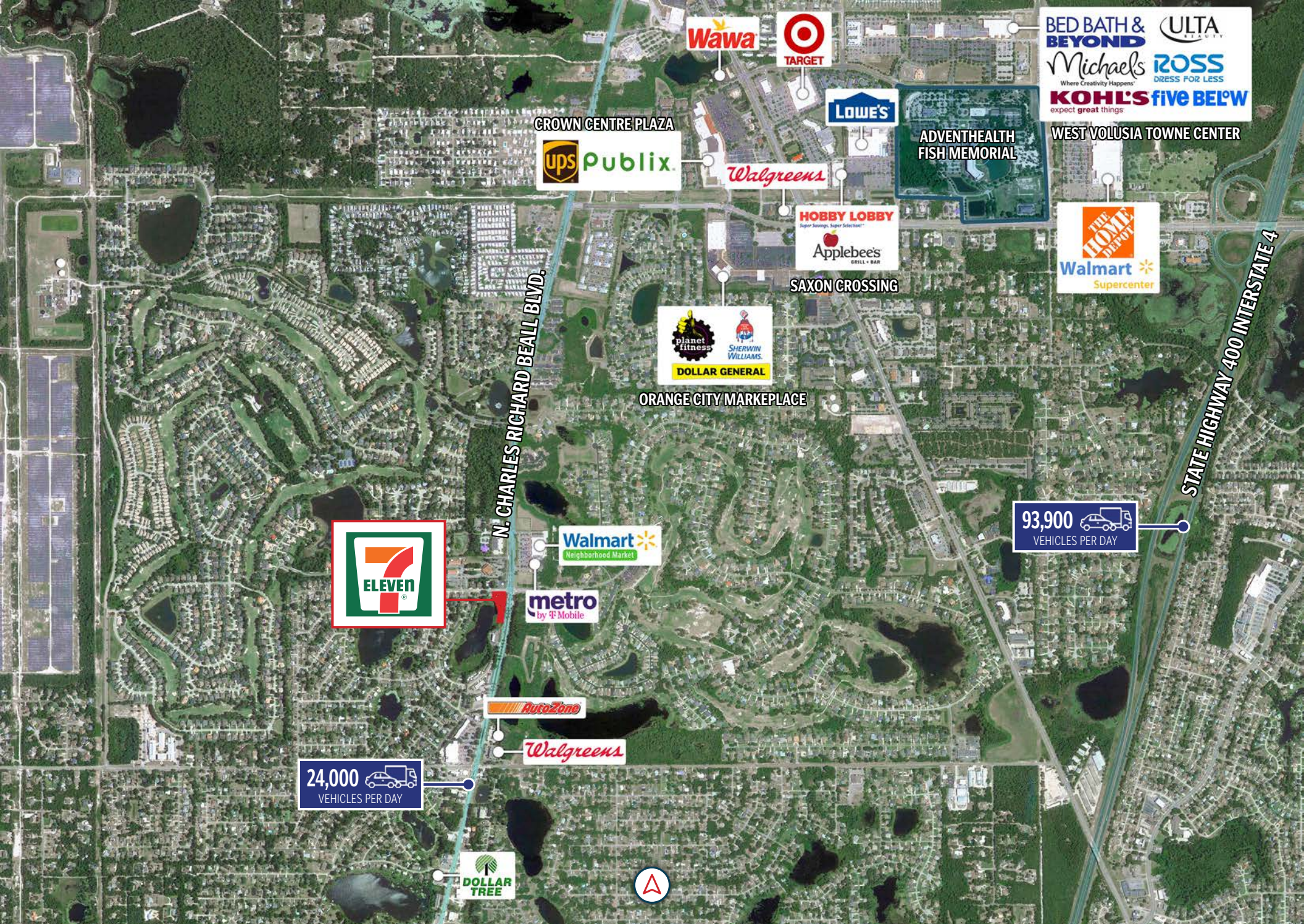
N. PINE MEADOW DR.

N. CHARLES RICHARD BEALL BLVD.

7  
ELEVEN

DQ



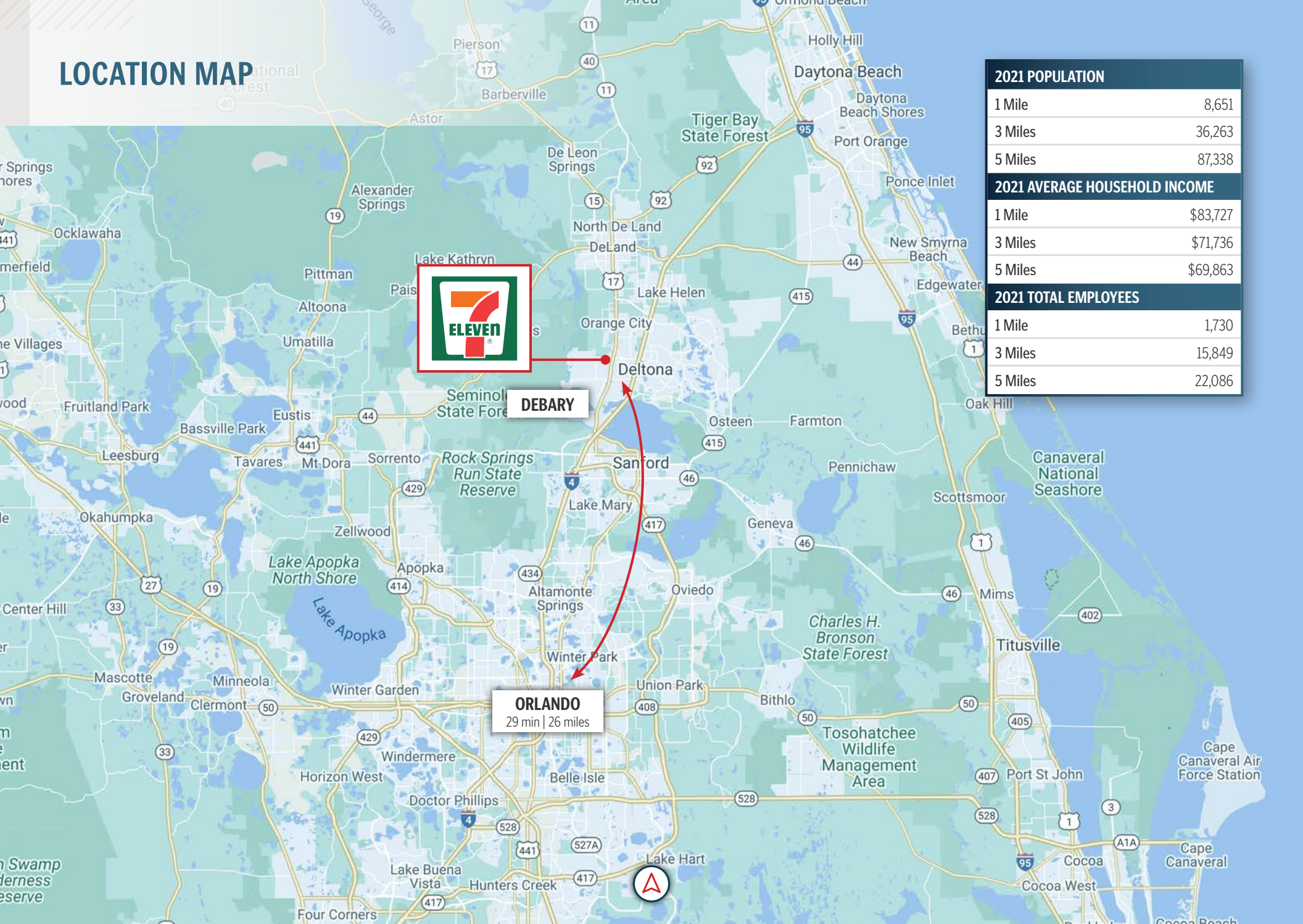




PROPERTY PHOTO



# LOCATION MAP



## 2021 POPULATION

1 Mile	8,651
3 Miles	36,263
5 Miles	87,338

## 2021 AVERAGE HOUSEHOLD INCOME

1 Mile	\$83,727
3 Miles	\$71,736
5 Miles	\$69,863

## 2021 TOTAL EMPLOYEES

1 Mile	1,730
3 Miles	15,849
5 Miles	22,086

# AREA OVERVIEW



## DEBARY, FLORIDA

DeBary is a city in Volusia County, Florida, on the northern shore of the St. Johns River near Lake Monroe. The City of DeBary had a population of 22,258 as of July 1, 2021. It is part of the Deltona–Daytona Beach–Ormond Beach, FL metropolitan statistical area, which was home to 668,365 people in 2021.

The largest industries in DeBary include Health Care & Social Assistance, Retail Trade, and Educational Services. The highest paying industries are Information, Finance & Insurance, and Manufacturing.

DeBary boasts several large parks, each serving numerous outdoor activities. City parks include Alexandra Park, Bill Keller Park, Community Park, Eagle's Nest Park, Gateway Park, Memorial Park, Power Park, River City Nature Park, and Rob Sullivan Park.

Volusia County is located in east-central Florida, stretching between the St. Johns River and the Atlantic Ocean. As of 2021, the county is home to 567,650 residents. It was founded on December 29, 1854 from part of Orange County and was named for the community of Volusia, located in northwestern Volusia County. Its first county seat was Enterprise. Since 1887, its county seat has been DeLand. Volusia County is part of the Deltona–Daytona Beach–Ormond Beach, FL metropolitan statistical area, and is also part of the larger Orlando–Deltona–Daytona Beach Combined Statistical Area.



### ORLANDO, FLORIDA

The City of Orlando is a Florida municipal corporation, within an area of approximately 110 square miles. The City is in the approximate center of the State of Florida and the four-county Orlando-Kissimmee-Sanford Metropolitan Statistical Area (MSA). The City of Orlando is the 4th largest city in Florida with a population of 302,367 as of July 1, 2021.

The City of Orlando is nicknamed “The City Beautiful” and its symbol is the fountain at Lake Eola. Orlando is also known as “The Theme Park Capital of the World” and in 2014 its tourist attractions and events drew more than 62 million visitors. The Orlando International Airport (MCO) is the thirteenth busiest airport in the United States and the 29th busiest in the world.

A bustling downtown draws businesses of all types and is especially strong in its ability to attract corporate headquarters. Some of those that have selected downtown Orlando include Red Lobster, Radixx and American Safety Council.

Major international companies have a presence in Orlando. Walt Disney Company, Lockheed Martin, Siemens Energy, Mitsubishi-Hitachi Power Systems, L-3 Communications, Science Applications International Corporation (SAIC), Electronic Arts, Northrop Grumman, Darden Restaurants, Verizon Communications, Tupperware Brands Corp., American Automobile Association (AAA), Ruth’s Chris Steak House, Deloitte and more. Orlando is also home to the U.S. operations of Germany’s Siemens Energy, Japan’s Mitsubishi Hitachi Power Systems, Spain’s Indra System, and Australia’s Adacel. In total, more than 150 international companies, representing about 20 countries, have facilities in Orlando.

Orlando is a major industrial and hi-tech center. Orlando has the 7th largest research park in the country, Central Florida Research Park, with over 1,025 acres. It is home to over 120 companies, employs more than 8,500 people, and is the hub of the nation’s military simulation and training programs.

## AREA OVERVIEW



### The Walt Disney World Resort

The Walt Disney World Resort covers 27,258 acres, features four theme parks, two water parks, twenty-seven themed resort hotels, nine non-Disney hotels, several golf courses, a camping resort, and other entertainment venues, including Disney Springs.

### The Walt Disney Magic Kingdom Park 20.86 million visitors per year (2018)

With the initial success of Disneyland, Walt Disney set his sights on building another theme park, only this time on a much grander scale.

### Disney's Animal Kingdom 13.75 million visitors per year (2018)

Disney's Animal Kingdom is a zoological theme park at the Walt Disney World Resort in Bay Lake, Florida, near Orlando. It is the largest theme park in the world, covering 580 acres and featuring numerous wildlife attractions.

### The Walt Disney Epcot Center 12.44 million visitors per year (2018)

Epcot is a theme park at the Walt Disney World Resort in Bay Lake, Florida. Epcot is often referred to as a "permanent world's fair".

### Disney's Hollywood Studios 11.26 million visitors per year (2018)

Disney's Hollywood Studios is a theme park at the Walt Disney World Resort in Bay Lake, Florida, near Orlando. The park is dedicated to the imagined worlds from film, television, music, and theatre, drawing inspiration from the Golden Age of Hollywood.



## AREA OVERVIEW



### **Universal Orlando Resort** **Two theme parks, one water park,** **Six Resort Hotels**

Universal Orlando Resort, commonly known as Universal Orlando or simply “Universal,” formerly Universal Studios Escape, is an American theme park and entertainment resort complex based in Orlando, Florida. The resort is operated by Universal Parks & Resorts. It is wholly owned by NBCUniversal, a division of Comcast. Universal Orlando is the second-largest resort in Greater Orlando, after the Walt Disney World resort which is nearby, covering 541 acres of land.



### **Universal Studios Orlando** **10.71 million visitors per year (2018)**

Universal Studios Florida is a theme park and production studio located in Orlando, Florida, United States. Opened on June 7, 1990, the park's theme is the entertainment industry, in particular movies and television. Universal Studios Florida inspires its guests to “ride the movies”, and it features numerous attractions and live shows. The park is one component of the larger Universal Orlando Resort.



### **Sea World Orlando** **4.59 million visitors per year (2018)**

SeaWorld Orlando is a theme park and marine zoological park, in Orlando, Florida. It is owned and operated by SeaWorld Parks & Entertainment. When combined with its neighbor Discovery Cove and Aquatica, it forms SeaWorld Parks and Resorts Orlando, an entertainment complex consisting of the three parks and many hotels.



# AREA OVERVIEW



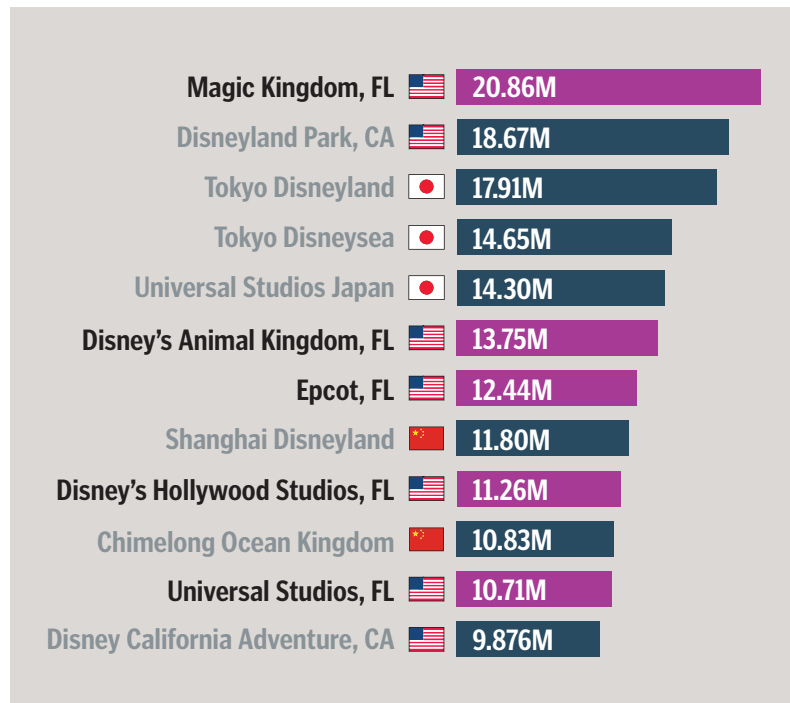
**Orlando is home to numerous theme parks, including the world famous Walt Disney World Resort.**

In recent years, Walt Disney World Resort, Universal Orlando Resort, SeaWorld Orlando and LEGOLAND Florida Resort have unveiled new rides and features, with more on the way in 2020 and beyond.

With more than 121,000 hotel rooms, 20,000 vacation-home rentals and 22,000 vacation-ownership properties in the area, Orlando has ample vacation accommodations at all times.

## The World's Most Popular Theme Parks,

Theme parks with the highest attendance figures in 2018



# AREA DEMOGRAPHICS



	1 MILE	3 MILES	5 MILES
<b>POPULATION</b>			
2021 Estimated Population	8,651	36,263	87,338
2026 Projected Population	9,011	38,462	92,020
2010 Census Population	7,873	32,070	78,164
Projected Annual Growth 2021 to 2026	0.82%	1.18%	1.05%
Historical Annual Growth 2010 to 2021	0.83%	1.07%	0.99%
<b>HOUSEHOLDS &amp; GROWTH</b>			
2021 Estimated Households	3,720	14,821	34,463
2026 Projected Households	3,876	15,707	36,256
2010 Census Households	3,396	13,266	31,139
Projected Annual Growth 2021 to 2026	0.82%	1.17%	1.02%
Historical Annual Growth 2010 to 2021	0.81%	0.97%	0.91%
<b>RACE &amp; ETHNICITY</b>			
2021 Estimated White	89.41%	86.38%	85.19%
2021 Estimated Black or African American	5.40%	7.00%	7.77%
2021 Estimated Asian or Pacific Islander	2.47%	2.20%	1.79%
2021 Estimated American Indian or Native Alaskan	0.29%	0.42%	0.48%
2021 Estimated Other Races	2.95%	5.48%	6.63%
2021 Estimated Hispanic	16.60%	25.03%	29.91%
<b>INCOME</b>			
2021 Estimated Average Household Income	\$83,727	\$71,736	\$69,863
2021 Estimated Median Household Income	\$68,986	\$56,543	\$56,028
2021 Estimated Per Capita Income	\$35,415	\$29,241	\$27,566
<b>BUSINESSES &amp; EMPLOYEES</b>			
2021 Estimated Total Businesses	224	1,741	2,789
2021 Estimated Total Employees	1,730	15,849	22,086





ACCELERATED DEPRECIATION  
FOR CONVENIENCE STORE  
PROPERTIES

Re of the Tax Cuts and Jobs Act in 2017 provided real estate investors with new tax benefits associated with owning gas station properties. The primary benefit is the allowance of accelerated depreciation. The construction and equipment associated with these properties can now be reclassified and depreciated over shorter time periods than the traditional 39 year life for commercial property. Due to the fee simple ownership of this property, an investor can receive greater deductions in the earlier years of the asset, thus minimizing taxable income. This enables anyone investing in these properties to lower their taxes and reduce their exposure in the earlier years of ownership while enjoying the benefits of a passive income stream that come with owning a single tenant property. Other significant benefits with the Tax Act are removing any caps for bonus depreciation of fueling/convenience store equipment and allowing investors to qualify for a 100% deduction under the new codes.

SRS NNLG recommends that the prospective purchaser(s) consult with their tax professional for advice related to your specific situation and how you can take advantage of accelerated depreciation.arts, health, sciences, technology,



TWO METHODS FOR C-STORE DEPRECIATION

COST SEGREGATION ANALYSIS	15-YEAR STRAIGHT LINE SCHEDULE
Cost segregation studies take into account each individual component of a property and place each piece on its own appropriate depreciation schedule (ex. gas pumps, HVACs, roof, etc). This process generally front-loads the depreciation of the property into the first few years of ownership, which can result in notable tax savings and may be ideal depending on the tax payers yearly tax liability outside of this investment.	For some investors, it may make more sense to have the entire asset’s depreciation spread out evenly using the 15-year straight line method. Qualified c-store equipment and property placed in service after Dec. 31 2017 generally is depreciable using the straight line method over 15 years (shorter recovery period than the traditional 39 year life for commercial buildings).

# RENT ROLL



LEASE TERM						RENTAL RATES					
TENANT NAME	SQUARE FEET	LEASE START	LEASE END	BEGIN	INCREASE	MONTHLY	PSF	ANNUALLY	PSF	RECOVERY TYPE	OPTIONS
7-Eleven, Inc.	3,217	3/9/2012	3/31/2027	Current	-	\$8,589.26	\$2.67	\$103,071	\$32.04	Absolute NNN	3 (5-Year)
(Corporate Signed)				4/1/2022	10%	\$9,448.19	\$2.94	\$113,378	\$35.24		10% Increase at Beg. of Each Option

- 1) Tenant shall have a 6-month rent holiday at the start of the first option period.  
 2) Tenant has a 10-day Right of First Refusal (ROFR).

## FINANCIAL INFORMATION

Price	\$2,519,500
April 2022 NOI	\$113,378
Cap Rate	4.50%
Lease Type	Absolute NNN

## PROPERTY SPECIFICATIONS

Year Built	2003
Rentable Area	3,217 SF
Land Area	1.75 Acres
Address	96 N. Charles Richard Beall Boulevard DeBary, Florida 32713



**For financing options and loan quotes:**

Please contact our SRS Debt & Equity team at [debtequity-npb@srsre.com](mailto:debtequity-npb@srsre.com)

# BRAND PROFILE



## 7-ELEVEN

**7-eleven.com**

**Company Type:** Subsidiary

**Locations:** 77,000+

**Parent:** Seven & I Holdings Co., Ltd.

**2021 Employees:** 57,270

**2021 Revenue:** \$5.77 Trillion

**2021 Net Income:** \$179.26 Billion

**2021 Assets:** \$6.95 Trillion

**2021 Equity:** \$2.67 Trillion

**Credit Rating:** S&P: AA-

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 16,000 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 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-Eleven Japan Co., Ltd.



SRS

NATIONAL  
NET LEASE  
GROUP

## THE EXCLUSIVE NET LEASE CAPITAL MARKETS TEAM OF SRS REAL ESTATE PARTNERS

275+

RETAIL  
PROFESSIONALS

27

OFFICES

#1

LARGEST REAL ESTATE  
SERVICES FIRM  
in North America  
exclusively dedicated  
to retail

3K+

RETAIL  
TRANSACTIONS  
company-wide  
in 2021

840+

NET LEASE  
TRANSACTIONS SOLD  
in 2021

\$3.1B

NET LEASE  
TRANSACTION VALUE  
in 2021

This document has been prepared by SRS Real Estate Partners' National Net Lease Group (SRS) and has been approved for distribution by all necessary parties. Although effort has been made to provide accurate information, SRS and those represented by SRS make no guarantees, warranties, or representations as to the completeness of the materials presented herein or in any other written or oral communications transmitted or made available. Documents may have been referred to in summary form and these summaries do not purport to represent or constitute a legal analysis of the contents of the applicable documents. Neither SRS or those represented by SRS represent that this document is all inclusive or contains all of the information you may require. Any financial projections and/or conclusions presented herein are provided strictly for reference and have been developed based upon assumptions and conditions in effect at the time the evaluations were undertaken. They do not purport to reflect changes in economic performance, local market conditions, economic and demographic statistics, or further business activities since the date of preparation of this document. Recipients of this document are urged to undertake their own independent evaluation of the subject and/or asset(s) being shared in this document.