

# 7-ELEVEN

15-Year Absolute NNN Lease | 7.5% Increases Every 5 Years | Affluent Demographics; \$86,281 AHHI

DRIVE THRU ➡➡

DOUBLE  
DRIVE  
THRU ➡➡

OFFERING MEMORANDUM  
TYLER (BULLARD), TEXAS

In Association with Scott Reid & ParaSell, Inc. | A Licensed Texas Broker #9009637



**HANLEY INVESTMENT GROUP**  
REAL ESTATE ADVISORS





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# OFFERING SUMMARY

## LOCATION

7-Eleven  
655 S. Dr. M. Roper Parkway  
Tyler (Bullard), TX



## OFFERING SUMMARY

Price:	\$5,675,000
Current Net Operating Income (NOI):	\$275,000
Current Capitalization Rate:	4.85%
Price per Square Foot:	\$382
Net Rentable Area:	14,862
Year Built:	2017
Lot Size (Acres):	3.62

## LEASE TERMS (1)

Tenant:	Franchisee (53 locations)
Lease Term: (2)	15 Years
Lease Type:	Absolute NNN
Roof & Structure:	Tenant Responsibility
Monthly Rent:	\$22,917 (\$1.54/sf)
Annual Rent:	\$275,000 (\$18.50/sf)
Rental Increases:	7.5% Every 5 Years
Renewal Options:	Four 5-Year @ 7.5% Increases
Renewal Options:	Four 5-Year @ 7.5% Increases

(1) All lease provisions to be independently verified by Buyer during the Due Diligence Period.

(2) Landlord and Tenant acknowledge and agree that the final Lease Year of the Term shall, if necessary, automatically be extended on a daily basis such that the Lease is coterminous with Tenant's 7-Eleven, Inc. franchise agreement.



NEW IMAGE ACTIVATION TO BE COMPLETED APRIL 2022

#1

LARGEST RETAILER  
IN THE WORLD

\$120B

IN SYSTEM  
WIDE SALES

71K+

TOTAL  
LOCATIONS

S&P AA-

INVESTMENT  
GRADE CREDIT

7-ELEVEN | Quick Facts



# INVESTMENT HIGHLIGHTS

- **Single-Tenant Fee-Simple 7-Eleven (Convenience Store/Gas Station):**

- New 15-year Absolute NNN Lease
- 7.5% increases every 5 years, including each of the four 5-year options
- 7-Eleven subleases both drive-thru end-cap spaces to Whataburger (double drive-thru) and Best Donuts (drive-thru) offering a secure and diversified income stream
- Large Franchisee, Monfort Companies, the owner of the Colorado Rockies MLB team, is one of the largest real estate and business owners in the state of Colorado with investments in 48 different business ventures
- In addition to operating 53 7-Elevens, Monfort is also a franchisee for concepts like Jersey Mikes, Taco Johns, and Dierks Bentley's Whiskey Row
- Monfort operates eighteen 7-Elevens in the Tyler, TX MSA giving them full market share; they also have locations in Colorado, Minnesota, and Wisconsin with plans to expand throughout the U.S.
- 7-Eleven has more than 71,000 locations globally (11,800 USA) and \$120 billion in annual sales
- 7-Eleven has more units than any other retailer or food service provider in the world and consistently ranks as one of the top U.S. franchises





# INVESTMENT HIGHLIGHTS

- The Subject Property is Scheduled to Undergo an Image Activation Renovation That is Estimated to be Completed by April, 2022 [See Page 6]
- Prime Frontage Along Highway 69 [14,312 Cars Per Day] and Direct Ingress/Egress
- Affluent, High Growth Demographics:
  - \$86,281 average household income within a 5-mile radius
  - 17.97% population growth from 2010 to 2020 within a 3-mile radius
  - 18.52% increase in households from 2010 to 2020 within a 3-mile radius
  - **Le Papillon** – 300+ townhome development under construction just north of the subject property; Le Papillon is the largest multi-family development in the city of Bullard's history
- Bullard is Part of the Tyler Metropolitan Statistical Area: 20-minute drive from Bullard to Tyler
  - Over 220,000 residents within the Tyler MSA
  - **UT Tyler Health** – Employs over 2,400 people in the greater Tyler area
  - **UT Tyler** – 10,000+ students and one of the fastest-growing campuses in the University of Texas system
  - **Tyler Junior College** – 12,000+ students







IMAGE ACTIVATION RENOVATION  
EXPECTED COMPLETION IN APRIL 2022

BEFORE IMAGE ACTIVATION



AFTER IMAGE ACTIVATION






# SITE PLAN / PARCEL MAP



## 7-Eleven

655 Doctor M Roper Parkway  
Bullard, TX 75757

-  SUBJECT PROPERTY
-  SUBLEASE TENANTS
-  PROPERTY PARCEL

APN: 102471000

(1): 7-Eleven leases the entire 14,862 square foot building and subleases the endcap spaces to Whataburger and Best Donuts. The subject property operates on a single-tenant absolute NNN lease



PYLON SIGNAGE



MONUMENT SIGNAGE







# AERIAL OVERVIEW



**17.97%**  
POPULATION GROWTH  
3-MILE RADIUS (2010-2020)



**18.52%**  
HOUSEHOLD GROWTH  
3-MILE RADIUS (2010-2020)

## BULLARD HIGH SCHOOL

- 808 STUDENTS -



**BULLARD MIDDLE SCHOOL**  
- 385 STUDENTS -



**BULLARD PRIMARY SCHOOL**  
- 396 STUDENTS -



**BULLARD INTERMEDIATE SCHOOL**  
- 387 STUDENTS -



**FARM TO MARKET ROAD 2493**



**14,312 CPD**



## DEMOGRAPHICS

### Population:

1-Mile Radius	576
3-Mile Radius	4,510
5-Mile Radius	9,161
10-Mile Radius	60,695

### Household Income:

1-Mile Radius	\$77,752
3-Mile Radius	\$76,320
5-Mile Radius	\$86,281
10-Mile Radius	\$100,299

**ALL-TEX  
STORAGE**

**CO RD 3801**

**SUBJECT PROPERTY**

**7-ELEVEN**



# AERIAL OVERVIEW



SUBJECT PROPERTY  
**7-ELEVEN**



**20-MINUTE**  
DRIVE TO TYLER



**220,000**  
TYLER MSA RESIDENTS



# REGIONAL MAP









# TENANT PROFILE



7-Eleven is an American-Japanese international chain of convenience stores, headquartered in Irving, Texas that operates, franchises, and licenses in 17 countries. Founded in 1927, 7-Eleven was the pioneer of the convenience concept and was the first convenience store to start selling gas and use ATM services. Stores are usually located on corners for great visibility and accessibility. The company's most iconic products are the Slurpee, Big Gulp soft drinks, and fresh-made coffees. Their product mix is always evolving; to better serve a culture demanding healthier options, they have added high-quality salads, side dishes, cut fruit, and protein boxes under their private label called 7-Select. 7-Select's outstanding prices and fresh quality have led to double-digit sales increases, outselling many national brands.

7-Eleven is one of the most active franchisors, generating approximately \$120 billion in-store net sales in 2019. The company estimates in-store net sales to reach \$168 billion by 2024. In early 2018, 7-Eleven closed its acquisition of 1,030 Sunoco convenience stores located in 17 states, the largest acquisition in 7-Eleven, Inc. history. Globally, 7-Eleven has more outlets than any other retailer or food service provider. On average, the company adds another store to its worldwide operations every three hours. 7-Eleven, Incorporated is a wholly-owned subsidiary of Tokyo-based Seven & I Holdings Co., Limited.

**Company Type:** Private  
**Locations:** 71,000 Globally (11,800 USA)  
**Website:** [www.7-eleven.com](http://www.7-eleven.com)

**#4**  
**Top Global Franchises**

Entrepreneur Magazine (2020)

**#4**  
**Best Convenience Store Franchises**

FranchiseRanking.com (2020)

**#1**  
**Top 20 Convenience Stores**

CSP (2019)



# TENANT PROFILE



Monfort Companies is a Colorado based business involved in private capital deals, retail, real estate, ranch & agriculture, entertainment, energy, aviation, and restaurants. Monfort Companies first began in 1930, originally called Monfort of Colorado, Inc. The Monfort family became innovators in the cattle business, selling the business in 1987 to ConAgra. Kenneth Monfort reorganized the families assets under Monfort Companies in 2011. The Monfort family strives to add long-term economic value to the Colorado community.

When investing, Monfort Companies approach is community-driven, collaborative, comprehensive, and forward-thinking. Monfort has a diverse portfolio ranging from ranch & agriculture investments to owning the Colorado Rockies. In 2021, the Colorado Rockies organization had an estimated value of \$1.3 billion.

The Monfort's have owned the Rockies since 1992. The Monfort's ownership portfolio also includes several real estate holdings, restaurant chains, oil & gas operations, and a portfolio of operating businesses. They have invested in 42 different companies and partnered with 21. Monfort's have 53 gas & convenience locations nationally, and are pursuing opportunities in the Rocky Mountain region, Texas, and the Midwest. Their holdings include 7-Eleven, Monfort Express, Speedway, BP, and Jack's Convenience Stores. Per Monfort Companies, "We believe in cultivating strong public and private partnerships with the ultimate goal of creating legacy properties that deliver lasting returns and catalyze longterm economic growth throughout Colorado.

**Company Type:**

Private

**Website:**

[www.monfortcompanies.com](http://www.monfortcompanies.com)

**35**

**Private Capital  
Business'**

**53**

**Gas & Convenience  
Store Locations**

**18**

**Stores**

in Tyler, TX & 27 Total in Texas







### ConvenienceStore NEWS

## 7-Eleven Reaches \$1B Milestone in Private Brand Sales

By Danielle Romano | March 3, 2021

On Dec. 21, 2020, 7-Eleven Inc. President and CEO Joe DePinto took to Twitter to share with the world that the convenience store retailer reached a milestone: the company hit \$1 billion in private brand annual sales.

“We’ll continue to innovate our assortment to provide customers with high quality products that also provide an incredible value. Congrats, team @7eleven! #7Eleven #PrivateBrands,” the tweet said.

7-Eleven — which operates, franchises and/or licenses more than 71,800 stores in 17 countries, including 12,000 in North America — began its 7-Select private brand line in 2008 with just 87 items. Thirteen years later, the retailer now offers roughly 1,500 in-store items under two private brand lines, 7-Select and 24/7 Life by 7-Eleven.

[CLICK FOR ARTICLE](#)



### SN SUPERMARKET NEWS

## 7-Eleven Completes Speedway Acquisition of 3,800 Convenience Stores

By Michael Browne | May 17, 2021

Convenience retail giant 7-Eleven Inc. on Friday announced the successful completion of its acquisition of Speedway, the convenience store arm of Marathon Petroleum Corp.) with approximately 3,800 stores located in 36 states across the United States.

The acquisition brings 7-Eleven’s total North American portfolio to approximately 14,000 stores and diversifies 7-Eleven’s presence to 47 of the 50 most populated metro areas in the U.S., as well as expanding the company-operated store footprint.

“We are very excited to welcome Speedway into the 7-Eleven family,” said Joe DePinto, president and CEO of Irving, Texas-based 7-Eleven. “Speedway is a great brand and a strong strategic fit for our business that significantly diversifies our presence throughout the North American market, particularly in the Midwest and on the East Coast.”

[CLICK FOR ARTICLE](#)



# AREA OVERVIEW

## Bullard

- Located in East Texas, between Tyler and Jacksonville; highways intersecting the city include U.S. Highway 69, FM 2493 (Old Jacksonville Highway), and FM 344
- City population of 3,318 in the city; Bullard area-population is approximately 20,000
- Currently experiencing exponential growth as a “bedroom community” for nearby Tyler
  - **Le Papillon** – 300+ unit Class-A townhouse rental community currently under construction
  - City-approved, 118-bed nursing home; estimated to generate 100 new jobs

## City of Tyler

- Largest retail, medical, and business center in Upper East Texas; located 12 miles north of Bullard, 90 miles east of Dallas, and 90 miles west of Shreveport
- Top industries are health care, social assistance, retail trade, and educational services
- Major employers are Brookshires World Headquarters (10,000 employees), UT Health South (6,500), Christi Mother Francis Hospital (6,000), Ingersoll Rand (Train, Club Car) (3,500), Tyler Independent School District (2,360), and Suddenlink Communications (1,500)
- 105,000 city population; approximately 220,000 residents in the metropolitan area
- Nearly 7,000 businesses within Tyler city limits that employ more than 70,000 people
- Over 25% of the city’s workforce is employed in the healthcare industry
  - 3 primary hospitals and a variety of specialty clinics: UT Health Northeast, East Texas Medical Center, and Trinity Mother Frances Hospital, along with a variety of specialty hospitals
  - UT Tyler is currently constructing a new College of Nursing complex; UT Health Science Center is receiving funding and approval for a Graduate Medical Education and Resident Teaching facility
- UT Tyler currently has 10,334 students, Tyler Junior College has 12,000+ students, and Texas College has 1,000 students
  - The 3 colleges and universities give Tyler approximately 23,000 full-time students



**24% Population Increase since 2010**



# DEMOGRAPHICS

POPULATION	1-Mile	3-Mile	5-Mile	10-Mile
2025 Projection	613	4,891	9,758	63,628
2020 Census	576	4,510	9,161	60,695
2010 Census	505	3,823	7,987	54,481
2000 Census	360	2,632	5,357	41,828
Growth 2000-2010	40.28%	45.25%	49.09%	30.25%
Growth 2010-2020	14.06%	17.97%	14.70%	11.41%
Growth 2020-2025	6.42%	8.45%	6.52%	4.83%
HOUSEHOLDS				
2025 Projection	200	1,717	3,494	24,026
2020 Census	187	1,581	3,269	22,817
2010 Census	163	1,334	2,835	20,256
2000 Census	115	943	1,914	15,516
Growth 2000-2010	41.74%	41.46%	48.12%	30.55%
Growth 2010-2020	14.72%	18.52%	15.31%	12.64%
Growth 2020-2025	6.95%	8.60%	6.88%	5.30%
2020 POPULATION BY SINGLE-CLASSIFICATION RACE				
White Alone	497	3,823	7,634	50,674
Black or African American Alone	33	318	800	4,825
American Indian and Alaska Native Alone	5	41	69	310
Asian Alone	2	42	133	1,202
Native Hawaiian and Other Pacific Islander Alone	0	1	4	103
Some Other Race Alone	21	189	302	2,003
Two or More Races	16	83	192	1,422
2020 POPULATION BY ETHNICITY (HISPANIC OR LATINO)				
Hispanic or Latino	51	457	849	5,461
Not Hispanic or Latino	525	4,053	8,312	55,234
2020 AVERAGE HOUSEHOLD INCOME				
	\$77,752	\$76,320	\$86,281	\$100,299

## BULLARD SNAPSHOT



**60,695**  
POPULATION (10-Mile)



**12,957**  
DAYTIME POPULATION (10-Mile)



**49.09%**  
POPULATION GROWTH (5-Mile, 2000-2010)



**\$100,299**  
AVERAGE HOUSEHOLD INCOME (10-Mile)



**\$186,500**  
AVERAGE HOME VALUE (10-Mile)





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**\$8.8 BILLION**  
retail sales nationwide



**SHARED DATABASE**  
collaborative proprietary database



**GLOBEST. INFLUENCERS**  
in retail & net lease sales



**NATIONWIDE REACH**  
retail & investors across the U.S.



**\$3.1 BILLION IN RETAIL SOLD**  
over 500 transactions in last 36 mos.





## 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:
  - that the owner will accept a price less than the written asking price;
  - that the buyer/tenant will pay a price greater than the price submitted in a written offer; and
  - 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.

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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