



7-ELEVEN
HOUSTON, TEXAS

YURAS
AICALE
FORSYTH
CROWLE

Leased Investment Team

OFFERING MEMORANDUM



\$7,304,000 | 4.00% 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-Traffic Location with Freeway Visibility
 - » Immediate Access to 148,577 Vehicles Per Day on State Highway 288/South Freeway
 - » State Highway 228/South Freeway Expansion Recently Completed Adding Four New Lanes
- » Located in The Market at City Park Retail Development
- » New 2022 Construction Built to Latest 7-Eleven Prototype, Including 16 Fuel Pumps and a Convenience Store

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.

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**YURAS
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FORSYTH
CROWLE**

Leased Investment Team

www.YAFteam.com

INVESTMENT SUMMARY

ADDRESS	West Orem Drive, Houston, Texas 77047		
PRICE	\$7,304,000		
CAP RATE	4.00%		
NOI	\$292,151		
TERM	15 years		
RENT COMMENCEMENT	August 2022		
LEASE EXPIRATION	August 2037		
RENTAL INCREASES	7.5% rental increases every five (5) years		
	YEAR	RENT	RETURN
	1-5	\$292,151	4.00%
	6-10	\$314,062	4.30%
	11-15	\$337,617	4.62%
	16-20 (option 1)	\$362,938	4.97%
	21-25 (option 2)	\$390,159	5.34%
	26-30 (option 3)	\$419,421	5.74%
	31-35 (option 4)	\$450,877	6.17%
	36-40 (option 5)	\$484,693	6.64%
YEAR BUILT	2022 (under construction)		
BUILDING SF	4,842 SF		
PARCEL SIZE	1.37 acres (59,505 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 LEASE TO INVESTMENT GRADE TENANT

- » New 15-year absolute NNN lease to iconic corporate tenant 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
- » 7-Eleven has a "AA-" rating from Standard & Poor's

HIGH-TRAFFIC LOCATION IN LARGE SHOPPING CENTER DEVELOPMENT

- » 148,577 vehicles per day on State Highway 288/South Freeway
- » Three-year State Highway 228/South Freeway expansion recently completed adding four new lanes and expanding the main lanes from three to four lanes
- » Located in The Market at City Park Shopping Center, a future 133,000-SF retail development including a 55,000-SF grocer
- » 10 miles from Downtown Houston, the fourth-most populous city in the United States

EXCELLENT LOCATION IN HIGH GROWTH MARKET NEAR SEVERAL LARGE EMPLOYERS

- » Within walking distance of City Park Master Planned Community with 1,815 total homes and 798 multi-family units
- » Seven miles to the Texas Medical Center, a 2.1-square-mile medical district with 60 medical institutions, 106,000 employees, and 10 million patients annually
- » Five miles to NRG Stadium, home of the Houston Texans
- » 240,798 residents live within a five-mile radius

NEW 2022 CONSTRUCTION IN A TAX-FREE STATE

- » New 2022 construction built to latest 7-Eleven prototype, featuring 16 fuel pumps and a freestanding convenience store
- » 7-Eleven is the largest convenience retail chain in the world, with more than 71,100 stores worldwide
- » Texas is an income tax-free state



FILE PHOTO



nrg stadium

Rice University
(6,740 students)

Texas
Medical Center
(9,200 beds, more than 106,000 employees)

DOWNTOWN
HOUSTON
(10 miles)

FERGUSON

HSP
HOUSTON
SPORTS
PARK

South Early College
High School
(383 students)

Houston Community
College - South Campus
(57,200 students)

INDUSTRIAL REGION

ARCOT
MANUFACTURING CORPORATION

AVEVA
Stadium

Proposed 152-acre, 1.6 million-SF
industrial development

Chevron

SIMS
BAYOU

Jack
in the box

Domino's
Pizza

Future
Development

WHATABURGER
(Under Construction)

West Orem Drive
(15,669 AADT)

Stone Bridge
at City Park
(240 units)

City Park
(1,815 homes |
798 multi-family units)

7
ELEVEN
(Under Construction)

The Market at City Park
(Future Development)

288
LEAS
/ South Freeway
(148,577 AADT)

TERRABELLA
HEALTH & WELLNESS SUITES

San Jacinto
Battleground
State Historic Site

Albert Thomas
Middle School
(602 students)

WILLIAM P
HOBBY AIRPORT
(8.9 miles)

Lone Star
Flight Museum



HARRISHEALTH
SYSTEM
(Eligibility Center)

KIPP Sunnyside
High School
(557 students)

James H. Law
Elementary School
(669 students)

The Hill at
Sims Greenway

Proposed 152-acre, 1.6 million-SF
industrial development

DR Horton Housing
(700 homes)



288 TEXAS / South Freeway
(148,577 AADT)



SIMS
BAYOU



Future
Development

The Market at City Park
(Future Development)



West Orem Drive
(15,669 AADT)



Stone Bridge
at City Park
(240 units)

City Park
(1,815 homes |
798 multi-family units)

amazon.com

Audrey H. Lawson
Middle School
(1,330 students)



James Madison
High School
(1,778 students)

Future Housing Development
(under construction / apprx. 75 lots)



Houston
Community College-Stafford
(57,200 students)



INDUSTRIAL REGION



City Oaks
Center Park

City Park
(1,815 homes |
798 multi-family units)

Future Elementary
School

Stone Bridge
at City Park
(240 units)



West Orem Drive
(15,669 AADT)



SIMS
BAYOU

The Market at City Park
(Future Development)



Future
Development



288 TEXAS / South Freeway
(148,577 AADT)





Shadow Creek Marketplace



HCA Houston Healthcare™
Pearland
(49 beds, 250 employees)



INDUSTRIAL REGION



Greater Houston Sports Club

Alameda Elementary School
(847 students)

WOODSPRING SUITES
AN EXTENDED STAY HOTEL
(49 beds, 250 employees)



The Market at City Park
(Future Development)



Ranch at City Park Apartments
(270 units)

City Oaks Center Park

City Park
(1,815 homes | 798 multi-family units)

WHATABURGER
(Under Construction)

7 ELEVEN
(Under Construction)

Stone Bridge at City Park
(240 units)

West Orem Drive
(15,669 AADT)

TERRABELLA
HEALTH & WELLNESS SUITES

Future Development

Jack
in the box



288
1502
/ South Freeway
(148,577 AADT)

CITY PARK CENTRAL LANE

SITE PLAN

FUTURE DEVELOPMENT

ACCESS DRIVE



4,842 SF

16 FUEL PUMPS

ACCESS DRIVE

DRIVE-THRU



DRIVE-THRU

AVAILABLE
AVAILABLE
BANK

DRIVE-THRU

DRIVE-THRU

WEST OREM DRIVE

CAR WASH

DRIVE-THRU



DRIVE-THRU

ACCESS DRIVE

AUTO SERVICES

DRIVE-THRU

QSR
AVAILABLE
AVAILABLE

TOWN EAST BOULEVARD



TENANT SUMMARY



7-Eleven is an international chain of convenience stores that operates, franchises, and licenses more than 71,100 stores worldwide, including 11,800 in North America, with nearly 9,522 in the United States alone. 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	71,100+
OWNERSHIP	Seven-Eleven Japan Co., Ltd.	SALES	\$18.25B

LEASE ABSTRACT

TENANT	7-Eleven, Inc.		
ADDRESS	West Orem Drive, Houston, Texas 77047		
RENT COMMENCEMENT	August 2022		
LEASE EXPIRATION	August 2037		
RENEWAL OPTIONS	Five (5) option periods of five (5) years each		
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 \$292,151 \$314,062 \$337,617 \$362,938 \$390,159 \$419,421 \$450,877 \$484,693	RETURN 4.00% 4.30% 4.62% 4.97% 5.34% 5.74% 6.17% 6.64%
REAL ESTATE TAXES	Tenant is responsible for all real estate taxes.		
INSURANCE	Tenant is responsible for all insurance costs.		
REPAIR & MAINTENANCE	Tenant agrees to maintain the foundation (including the slab), roof, and structural soundness of the Premises.		
MAINTENANCE BY LANDLORD	None		
RIGHT OF FIRST REFUSAL	None		

PROPERTY OVERVIEW

LOCATION

The property has excellent visibility and access to 15,669 vehicles per day directly in front of the property on West Orem Drive and immediate access to an additional 148,577 vehicles per day on State Highway 288/South Freeway. The property is walking distance to City Park, a master-planned residential development that features 1,815 total homes and 798 multi-family units. Additionally, the property is located in The Market at City Park Shopping Center, a 133,000-SF retail space including a 55,000-SF grocer. Located 10 miles from Downtown Houston, the site serves as a common gateway to the fourth-most populous city in the United States.

The property is close to a number of large employers, community amenities, and growing residential neighborhoods. The property is seven miles to the Texas Medical Center, a 2.1-square-mile medical district with 60 medical institutions, 106,000 employees, and 10 million patients annually. Additionally, the property is just five miles to NRG Stadium, home of the Houston Texans. As the property is located in the rapidly growing area in Central Southwest Houston, the property is near several residential developments, which will further add to the property's already robust customer base, with 240,798 residents living within a five-mile radius.

ACCESS

Access from West Orem Drive and South Freeway Frontage Road

TRAFFIC COUNTS

West Orem Drive:	15,669 AADT
State Highway 288/South Freeway:	148,577 AADT
Sam Houston Tollway:	110,515 AADT

PARKING & FUEL STATIONS

34 parking stalls, including four (4) handicap stalls and 16 fuel pumps

YEAR BUILT

2022 (under construction)

NEAREST AIRPORT

William P. Hobby Airport (HOU | 9 Miles)



34
PARKING
STALLS



2022
YEAR
BUILT



**NEAREST
AIRPORT**
WILLIAM P. HOBBY
AIRPORT

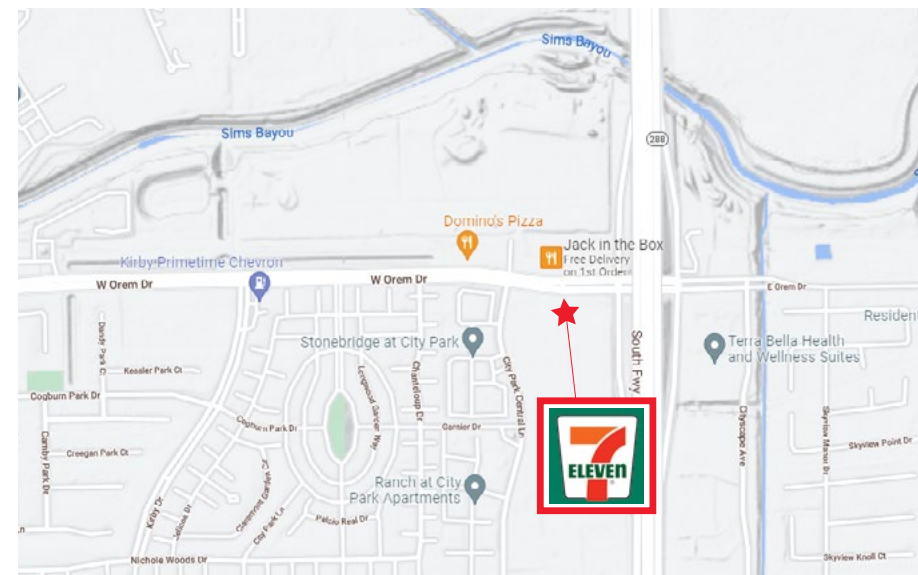
AREA OVERVIEW

Houston is the fourth largest city in the United States and the largest city in Texas, with a population of 2.3 million people. Houston has a diverse and broad economic base in the healthcare, energy, aeronautics, and technology industries, and is home to the second most Fortune 500 company headquarters in the United States. Houston also has a strong international presence; the Port of Houston ranks first in the United States in international commerce and is the 16th busiest port in the world. More than 90 foreign governments have consular representation in Houston, and there are 35 active foreign chambers of commerce and trade associations in the city. Additionally, 19 foreign banks representing nine nations operate in Houston, providing financial assistance to the international community.

Houston is the seat of Harris County and the economic center of the Houston–Sugar Land–Baytown Metropolitan Statistical Area (MSA), the fifth largest metropolitan area in the U.S., with 6.8 million residents. The Houston MSA is growing rapidly; from 2000 to 2030, the metropolitan area is projected to rank fifth in the nation in population growth—adding 2.66 million people. The metro area is the largest economic and cultural center of the American South and is included in the Texas Triangle megapolitan area, anchored by the metro areas of Houston, Dallas–Fort Worth, and San Antonio. The Texas Triangle is home to more than 70 percent of all Texans. In the next 40 years, the population of the Texas Triangle has been projected to grow more than 65 percent, or an additional 10 million people, leading to 78 percent of Texans living and working within the Texas Triangle.

- » Every county in the Houston metro area has gained population since 2018, with Harris County capturing the most residents.
- » Since the April 2010 census, Houston has added nearly 1.1 million residents, a gain comparable to what the region saw in the 2000s.
- » Houston is home to the Texas Medical Center, the largest medical center in the world, with more than 106,000 employees, 58 institutions, thousands of volunteers, and 10 million patient visits per year.

MAJOR EMPLOYERS IN HOUSTON, TEXAS	# OF EMPLOYEES
HOUSTON METHODIST	25,543
H-E-B	25,337
WALMART	22,854
MEMORIAL HERMANN HEALTH SYSTEM	21,925
THE UNIVERSITY OF TEXAS MD ANDERSON CANCER CENTER	21,576
HCA HOUSTON HEALTHCARE	15,000
UNITED AIRLINES	13,500
KROGER	13,490
EXXONMOBIL	13,000
SHELL OIL COMPANY	11,500



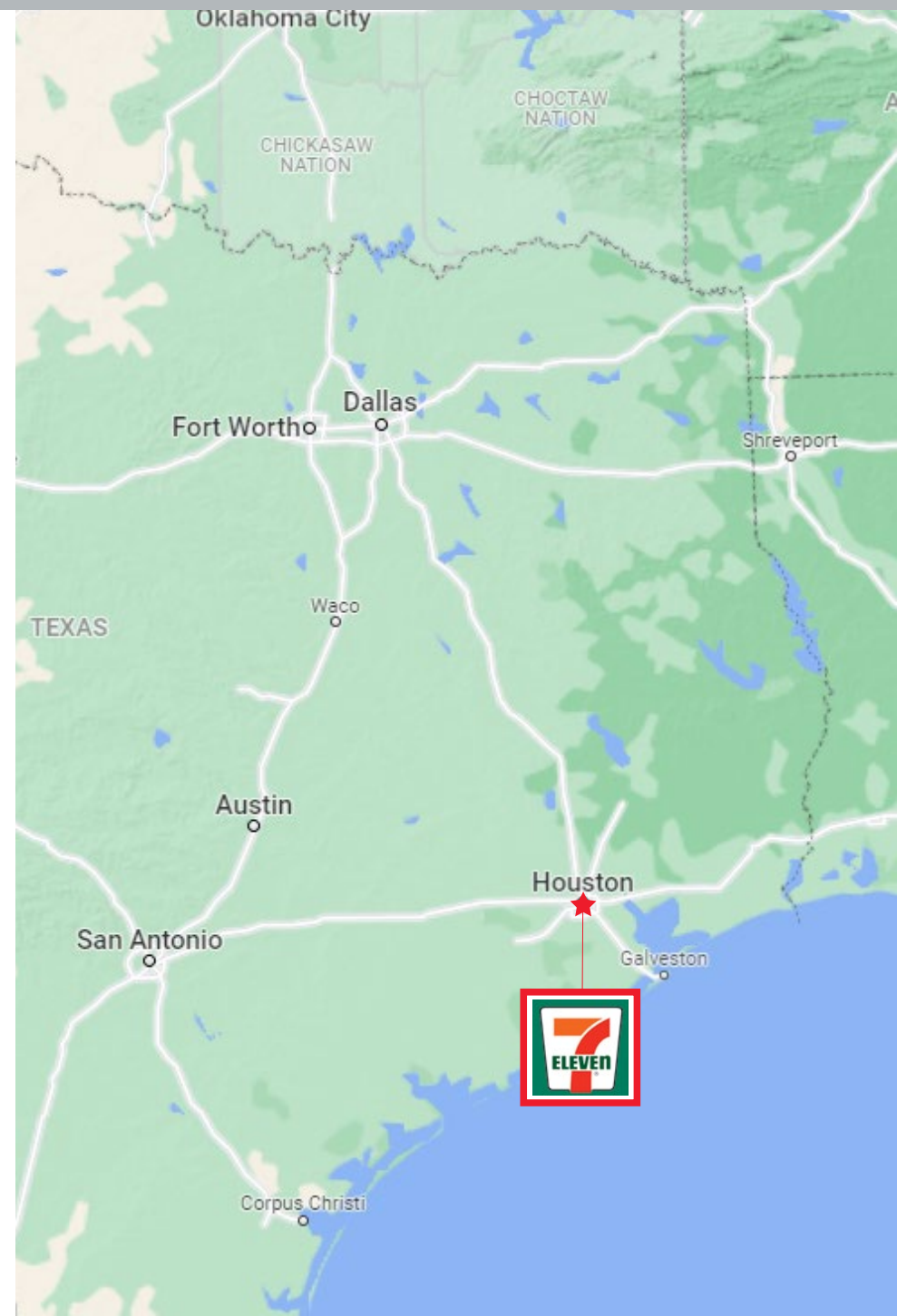
DEMOGRAPHIC PROFILE

2021 SUMMARY	1 Mile	3 Miles	5 Miles
Population	7,655	70,613	240,798
Households	2,999	24,215	87,336
Families	1,920	17,005	57,036
Average Household Size	2.55	2.91	2.74
Owner Occupied Housing Units	2,311	16,439	48,695
Renter Occupied Housing Units	688	7,776	38,641
Median Age	35.0	33.9	33.4
Average Household Income	\$74,444	\$64,161	\$76,758

2026 ESTIMATE	1 Mile	3 Miles	5 Miles
Population	9,132	77,084	260,803
Households	3,556	26,358	94,212
Families	2,289	18,499	61,605
Average Household Size	2.57	2.92	2.75
Owner Occupied Housing Units	2,721	18,150	53,189
Renter Occupied Housing Units	835	8,209	41,023
Median Age	35.0	34.3	33.5
Average Household Income	\$83,600	\$71,895	\$85,261



POPULATION OF 240,798
WITHIN FIVE MILES



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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