

# 7-ELEVEN



5151 PARK BOULEVARD NORTH  
PINELLAS PARK FL

Recent Lease Extension & Renovation / Low Rent



Prime 7-Eleven in Port St. Lucie, FL  
Also Available for Sale! Can Be  
Purchased Individually or as a Portfolio!  
See Page 14 of the Offering Memo!

EXCLUSIVELY LISTED BY:

+CHRISTOPHER S. PAPPAS, ESQ.  
CHRISTOPHER.PAPPAS@MARCUSMILlichap.COM  
212.430.5180  
LICENSE: NY - 1040130036

+ MICHAEL A. CARDONE  
MICHAEL.CARDONE@MARCUSMILlichap.COM  
646.805.1419  
LICENSE: NY - 10401311477

+ MAX BORUHCov  
MAX.BORUCHOV@MARCUSMILlichap.COM  
212.430.5213  
LICENSE: NY - 10401349033

**Marcus & Millichap**  
PAPPAS CARDONE  
NET LEASE GROUP





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## Investment Contacts

+Christopher S. Pappas, Esq.  
Associate Director, Net Lease Division  
christopher.pappas@marcusmillichap.com  
212.430.5180

+Max Boruchov  
Associate, Net Lease Division  
max.boruchov@marcusmillichap.com  
212.430.5213

+Michael A. Cardone  
Associate Director, Net Lease Division  
michael.cardone@marcusmillichap.com  
646.805.1491

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# Executive Summary

## 7-Eleven

5151 Park Boulevard North | Pinellas Park | FL

### Offering Price

**\$2,928,300**

Cap Rate **3.90%**

Net Operating Income **\$114,204**

Gross Leaseable Area **+/- 2,992 SF**

Lot Size **1.61 Acres**

Year Built/Remodeled **1999/2018**

Guarantor **Corporate**



### Lease Summary

Lease Type	NNN Gound Lease	Original Lease Term	20 Years
Roof/Structure	Tenant Responsibility	Remaining Lease Term	+/- 12 Years
Lease Commencement	7/27/1998	Renewal Options	3, 5-Year
Lease Expiration	2/28/2034	Rent Increases	8% - 10% Every 5-Years

### Rent Schedule

Rent Period	Monthly Rent	Annual Rent	Rent Increase	Cap Rate
Current - 2/28/2029	\$9,517	\$114,204	-	3.90%
3/1/2029 - 2/28/2034	\$10,278	\$123,336	8%	4.21%
Option 1	\$11,306	\$135,672	10%	4.63%
Option 2	\$12,437	\$149,241	10%	5.10%
Option 3	\$13,680	\$164,160	10%	5.61%



# Investment Highlights



## Recently Renovated 7-Eleven Ground Leased Asset

Recently Renovated (2018) Ground Leased 7-Eleven on Park Boulevard North with Huge Traffic Totaling Over 47,000 Cars Passing the Site Daily and Favorably Positioned at a Signalized Intersection



## Surrounded by the Nation's Most Thriving Retail Tenants

This 7-Eleven is Surrounded by Many of the Nation's Most Thriving National Tenants Including CVS/pharmacy, Publix Super Market, McDonald's, Bank of America, Sherwin Williams, Firestone Auto Repair, and Dollar General, Among Many Others



## Lease Extended in 2021 Providing Ideal 1031 Opportunity

In Addition to the 2018 Renovation, 7-Eleven Exercised Two Options in 2021 Extending the Lease Through February 2034 (with Fixed Rent Increases) Demonstrating Tenant Commitment to the Location



## Prime Pinellas County Real Estate in Income-Tax Free State

Situated in Pinellas County, the Most Dense County in Florida Per Square Mile, with Over 284,000 People Living in a 5-Mile Radius and Over 2 Percent Population Growth Projected Within that Radius Between 2021 and 2026



## Rare, Low-Rent Unit Providing Maximum Security

With Net Operating Income at Just \$114,204, the Subject Property Features One of the Lowest and Most Replaceable 7-Eleven Rents in the State of Florida Bolstering Asset Security



## Ironclad 7-Eleven Corporate Guarantee

Lease Corporately Guaranteed by 7-Eleven, the World's Largest Operator, Franchisor, and Licensor of Convenience Stores Offering Investors an Asset Backed by the Strongest Credit in the NNN Market (S&P Rating of AA-) 4



# Parcel Map

Park Boulevard 47,500 VPD



# Aerial Map

Publix

Auto Zone

TIRE CHOICE  
AUTO SERVICE CENTERS



Culver's

Pinellas Park  
Office & Storage

Park Plaza  
144k SF Shopping Center

DOLLAR  
GENERAL



SHERWIN  
WILLIAMS

CVS  
pharmacy



SMOOTHIE  
KING

Park Boulevard  
47,500 VPD

7-ELEVEN

Subject Property

Aaron's

Bank of America

McDonald's





# Aerial Map

  
**SMOOTHIE  
King.**

  
**CVS**  
pharmacy™

**Bank of America**



**Aaron's**

**7-ELEVEN**

Subject Property

**McDonald's**

Park Boulevard  
47,500 VPD





# Building Image





# Building Images





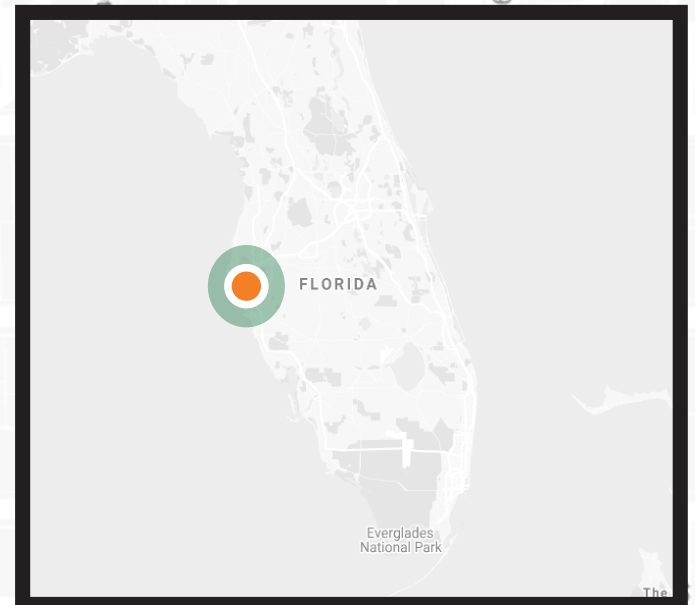
# Regional Map



Subject Property



SUBJECT PROPERTY



FLORIDA

Everglades  
National Park



# Demographics

	1 Mile	3 Miles	5 Miles
<b>POPULATION</b>			
2026 Projection	16,378	110,112	287,307
2021 Estimate	16,009	108,965	284,565
Projected Growth 2021-2026	2.31%	1.05%	0.96%
Growth 2000-2010	-0.15%	3.36%	1.75%
<b>INCOME</b>			
Average	\$60,557	\$62,898	\$72,638
Median	\$49,501	\$48,919	\$54,865
Per Capita	\$23,739	\$27,261	\$32,370
<b>HOUSEHOLD</b>			
2026 Projection	6,337	47,508	127,250
2021 Estimate	6,170	46,802	125,333
Projected Growth 2021-2026	2.71%	1.51%	1.53%
Growth 2000-2010	-2.34%	1.26%	1.21%





# Location Overview



# Pinellas County | Florida

Pinellas County, on Florida's West Coast, is a 280-square mile peninsula bordered by the Gulf of Mexico and Tampa Bay. The County from tip to tip is 38 miles long and 15 miles wide at its broadest point.

Pinellas, originally a part of Hillsborough County, became a separate county in 1912. When first formed, its population was 13,193. The 2010 Census estimated Pinellas County's year-round population at 916,542. The 2020 Census estimated Pinellas County's year-round population at 959,107. When compared with Florida's 67 other counties, these estimates show Pinellas County is the 7th most populous in the state. Pinellas' location provides the area with an ideal year-round climate. Cold winds are tempered in winter and warm breezes are cooled in summer as they blow over the Gulf of Mexico and Tampa Bay.

Pinellas enjoys a year-round reputation as a tourist destination with attractions appealing to singles, couples, retirees, and families. Retirement living is also important to Pinellas County's economic health. Pinellas County's top key business sectors are health services, tourism services, manufacturing, and financial services. Over 45,000 businesses call Pinellas County home.

Pinellas County is served by Interstate 4, which runs East and West and connects Pinellas with Florida's East Coast. Interstate 75 and Highway U.S. 19 are the North and South connections.



**959k+ Residents**  
In County Full Time (2020 Census)



**7th Most Populous**  
County of 67 in Florida



**3,500 People Per Sq Mile**  
#1 of All Counties in Florida



# Tenant Overview



7-Eleven is the world's largest convenience store chain operating, franchising and licensing more than 71,000 stores in 17 countries, of which nearly 11,800 are in North America. 7-Eleven also is one of the nation's largest independent gasoline retailers. In 1999, its company's name was changed from The Southland Corporation to 7-Eleven, Inc. after approval by shareholders.

Founded in 1927 in Dallas, 7-Eleven pioneered the convenience store concept during its first years of operation as an ice company when its retail outlets began selling milk, bread and eggs as a convenience to guests. The name "7-Eleven" originated when the stores were open from 7 a.m. to 11 p.m. Today, offering busy shoppers 24-hour convenience, seven days a week.



Industry | Gas/Conv.  
Locations | 71,100

Headquarters | Dallas, TX  
Credit Rating | AA- (S&P)

Parent Co. | Seven & I Holdings Co.  
Website | [www.7eleven.com](http://www.7eleven.com)



**Also Available! Can be Purchased Individually or as a Portfolio!**

## Executive Summary

**7-Eleven**

1690 SE Walton Road | Port St. Lucie | FL

**Offering Price**

**\$2,927,700**

**Cap Rate** 4.00%

**Net Operating Income** \$117,108

**Gross Leaseable Area** +/- 2,941 SF

**Lot Size** 2.06 Acres

**Year Built/Remodeled** 1999/2019

**Guarantor** Corporate



## Lease Summary

Lease Type	NNN Gound Lease	Original Lease Term	20 Years
Roof/Structure	Tenant Responsibility	Remaining Lease Term	+/- 12 Years
Lease Commencement	11/12/1998	Renewal Options	3, 5-Year
Lease Expiration	2/28/2034	Rent Increases	8% - 10% Every 5-Years

## Rent Schedule

Rent Period	Monthly Rent	Annual Rent	Rent Increase	Cap Rate
Current - 2/28/2029	\$9,759	\$117,108	-	4.00%
3/1/2029 - 2/28/2034	\$10,539	\$126,468	8%	4.32%
Option 1	\$11,593	\$139,116	10%	4.75%
Option 2	\$12,753	\$153,036	10%	5.23%
Option 3	\$14,028	\$168,336	10%	5.75%



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## INVESTMENT CONTACTS

CHRISTOPHER S. PAPPAS, ESQ.

ASSOCIATE DIRECTOR, NET LEASE DIVISION

Office: (212) 430-5180 Cell: (646) 799-1419

E-mail: christopher.pappas@marcusmillichap.com

License: NY: 10401300636

MICHAEL A. CARDONE

ASSOCIATE DIRECTOR, NET LEASE DIVISION

Office: (646) 805-1491 Cell: (973) 902-6695

E-mail: michael.cardone@marcusmillichap.com

License: NY: 10401311477

MAX BORUCHOV

ASSOCIATE, NET LEASE DIVISION

Office: (212) 430-5213 Cell: (973) 715-0904

E-mail: max.boruchov@marcusmillichap.com

License: NY: 10401349033

Broker of Record - Ryan Nee

Lic #: BK315466

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