



FILE PHOTO

# 7-Eleven with Car Wash

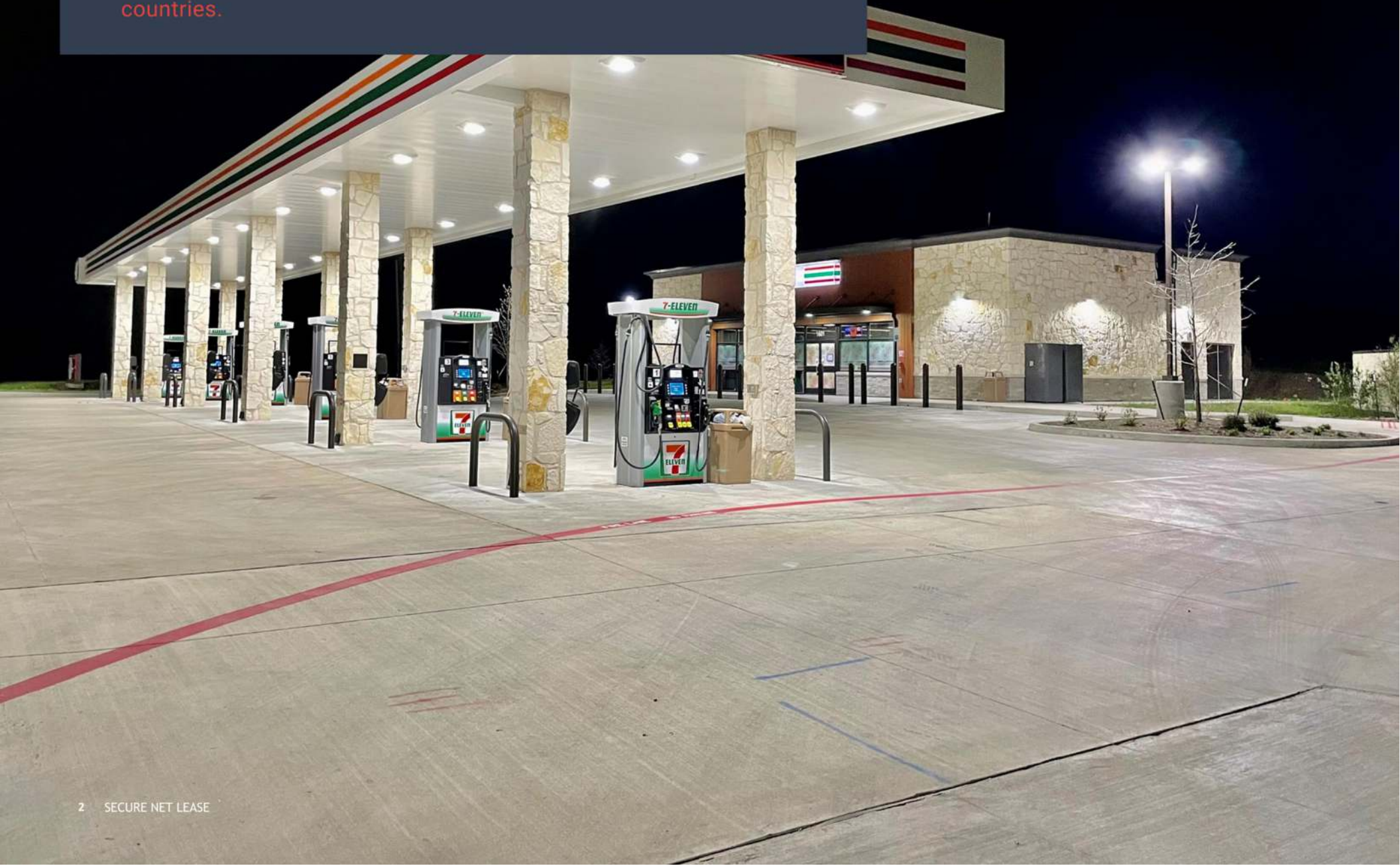
**\$7,390,000 | 4.35% CAP**

11202 Jefferson Ave and Harpersville Rd., Newport News, VA 23601

- ✓ Situated 2-Miles North of City Center at Oyster Point
- ✓ Less Than 4-Miles From Tech Center - 100-Acre Mixed-Use Dev.
- ✓ Within 5-Miles of Langley AFB & Newport News Shipbuilding
- ✓ Located within 3-Miles of 3 High Schools
- ✓ 5-Miles from Newport News/Williamsburg Int'l Airport



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 18 countries**.



## INVESTMENT OVERVIEW

7-ELEVEN NEWPORT NEWS, VA

FILE PHOTO

## CONTACT FOR DETAILS

Russell Smith

Vice President  
(214) 915-8890

rsmith@securenetlease.com

Bob Moorhead

Managing Partner  
(214) 522-7210

bob@securenetlease.com

VA Broker of Record: Hunt Gunter

License #: 22516590

\$7,390,000

4.35% CAP

NOI

\$321,450.24

Building Area

±4,500 SF

Land Area

±1.80 AC

Year Built / Renovated

2005/2022

Lease Type

Absolute NNN

Occupancy

100%

- ✓ **15-Year Absolute NNN Corporate Lease**, with 10% rental increases every 5 years in both the Primary Term and (4) 5-Year Option Periods.
- ✓ **City Center at Oyster Point, located 2-miles north of the subject property**, is a 52-acre development with shops, restaurants, a hotel and conference center, residential living, and office space. City Center has been touted as the new downtown due to its proximity to the business nucleus of the city, with easy access to Interstate 64, the Newport News/Williamsburg International Airport, & public transportation.
- ✓ **Ideally situated less than 4-miles from Tech Center.** A 100-acre, mixed-use development that will feature a vibrant, urban marketplace, walkable streets, onsite luxury housing, and new public spaces | Anchored by the world-renowned Thomas Jefferson National Accelerator Facility | Will serve as an important economic engine for the city and the region; it is projected to create more than 5,500 new jobs.
- ✓ **Subject Property is Located within 5-Miles of Langley AFB.** Langley AFB is located three miles east of the city of Newport News, in Tidewater Virginia's Hampton Roads region. The 633rd Air Base Wing is comprised of three groups that provide installation support to more than 9,000 military and civilian personnel including Headquarters Air Combat Command and three operational wings.
- ✓ **Located within 5-Miles of Newport News Shipbuilding.** A division of Huntington Ingalls Industries, is the largest industrial employer in Virginia (25,000 employees), and sole designer, builder and refueler of United States Navy aircraft carriers and one of two providers of U.S. Navy submarines.
- ✓ **Located within walking distance to 3 High Schools.** Bethel High School (1,738 309 Students), Peninsula Catholic High School (309 Students) and Warwick High School (1,534 Students)
- ✓ **Strategically Located at the corner of Jefferson Ave (79,624) and Harpersville Road (39,801).**

This information has been secured from sources we believe to be reliable but we make no representations or warranties, expressed or implied, as to the accuracy of the information. Buyer must verify the information and bears all risk for any inaccuracies.

**SECURE**  
NET LEASE



## TENANT OVERVIEW

7-ELEVEN NEWPORT NEWS, VA

## 7-Eleven

Lessee: 7-Eleven

Guarantor: 7-Eleven, Inc.

REVENUE  
\$36.1 BCREDIT RATING  
ASTOCK TICKER  
SVNDYLOCATIONS  
77,000+[7-eleven.com](http://7-eleven.com)

7-Eleven is part of an international chain of convenience stores, operating under Seven-Eleven Japan Co. Ltd, which in turn is owned by Seven & I Holdings Co. of Japan.

Founded in 1927, 7-Eleven **focuses** on providing a broad selection of fresh, **high quality products** at everyday fair prices, serving over seven million customers per day in North America alone. According to their company website, **approximately 25%** of the U.S. population lives within one mile of a 7-Eleven Store.

Today, 7 Eleven is the world's largest convenience store chain with more than 77,000 stores in 18 countries, of which **approximately 14,000** are in the U.S. and Canada. These stores see approximately **64 million customers per day**. The name 7-Eleven originated in 1946 when the stores were **open from 7 a.m. to 11 p.m.** Today, offering busy shoppers 24-hour convenience seven days a week is the cornerstone of 7-Eleven's business. 7-Eleven focuses on meeting the needs of convenience-oriented guests by providing a broad selection of fresh, **high-quality products** and services at everyday fair prices, speedy transactions and a clean, friendly shopping environment. Each store's selection of about **2,500 different products** and services is tailored to meet the needs and preferences of local guests. 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 can earn and redeem points on various items in stores nationwide through its 7Rewards® loyalty program with more than **50 million members**, place an order in the 7NOW® delivery app in over **1,300 cities**, or rely on 7-Eleven for bill payment service, self-service lockers, and other convenient services.

FILE PHOTO



## IN THE NEWS

7-ELEVEN NEWPORT NEWS, VA

## 7-Eleven Launches 7Now Gold Pass, featuring Waived Delivery Fee and More

January 19, 2022 (7-ELEVEN CORPORATE)

7-Eleven Delivery through the 7NOW® app just got a reward-worthy upgrade that rounds out the brand's best-in-class delivery offerings. With the new 7NOW Gold Pass™ subscription delivery service, customers can get their delivery fee waived on a choice of more than 3,000 of their favorite 7-Eleven products\*.

We're talking anything from hot, fresh food and drinks to household items, snacks, groceries, and much more. Need snacks to stay fueled while watching the **big game** or think it's a bit too chilly for a coffee run? For just **\$5.95 a month** and no added delivery fee, customers can get all the drinks and snacks they need, typically in **about 30 minutes**.

"Our 7NOW Gold Pass subscription delivery service brings convenience to a whole new level, giving our customers the ability to order what they want, when they want it – and now as often as they want without an added delivery fee"

Subscribers with a basket subtotaling at least **\$10** will receive additional benefits including the option to select a free product, such as a free small Slurpee® drink. Better yet, members of 7Rewards®—**the loyalty program in the 7-Eleven app** where customers can earn and redeem points on most purchases—will unlock double the rewards when they order delivery using the 7NOW Gold Pass service. Need we say more? Experience 7-Eleven convenience like never before at no cost for the **first 14 days**.

"Whether our customers are ordering their favorite snacks and drinks for a fun night in with friends and family, or keeping their home stocked with everyday essentials, they can have it all **with the 7NOW Gold Pass service**."

EXPLORE ARTICLE

## 7-Eleven Stores Hire More Than 50,000 Amid Pandemic, Expects to Add 20,000 Additional Jobs This Year

SEPTEMBER 21, 2020 (CISION PR NEWSWIRE)

In March, 7-Eleven, Inc. made the call to employ 20,000 new store employees.

Classified as an essential retailer, 7-Eleven kept its doors open all year long, adding enhanced cleaning procedures and **extra safety protocols** such as acrylic shields at checkout, floor distance markers, sanitizing stations and offering **employees masks and gloves**.

Since then, the company estimates the organization and independent 7-Eleven franchise owners have hired more than twice that many - over 50,000. And they're recruiting 20,000 more to work in its 9,000+ US stores to meet continued demand.

Also during the COVID-19 pandemic, the **world's largest convenience retail chain** has scaled frictionless mobile checkout technology to new markets, expanded delivery from **400 to 1,300 cities**, added in-store pick-up through its 7NOW delivery app and increased its U.S. store base by more than **300 stores this year**.

"I am constantly inspired by our 7-Eleven Heroes – franchisees and employees alike – who have stepped up to serve communities as we continue to navigate through the complexities of the COVID-19 pandemic," said 7-Eleven President and Chief Executive Officer Joe DePinto. "**Hiring 20,000** more store employees allows us to continue to fulfill our mission to give customers what they want, when and where they want it, whether in stores or at home."

EXPLORE ARTICLE

# LEASE OVERVIEW

7-ELEVEN NEWPORT NEWS, VA

FILE PHOTO

Initial Lease Term	15-Years
Rent Commencement	July 2022
Lease Expiration	July 2037
Lease Type	Absolute NNN
Rent Increases	10% Rental Increases Every 5-Years
Annual Rent YRS 1-5	\$321,450.24
Annual Rent YRS 6-10	\$353,595.00
Annual Rent YRS 11-15	\$388,955.04
Option 1	\$427,850.04
Option 2	\$470,634.96
Option 3	\$517,698.96
Option 4	\$569,469.00

This information has been secured from sources we believe to be reliable but we make no representations or warranties, expressed or implied, as to the accuracy of the information. Buyer must verify the information and bears all risk for any inaccuracies.





MENCHVILLE  
HIGH SCHOOL  
(1,556 STUDENTS)



MARKETPLACE  
AT TECH CENTER



SAUNDERS  
ELEMENTARY  
SCHOOL  
(747 STUDENTS)



LANGLEY AIR  
FORCE BASE

NEWPORT NEWS  
PUBLIC SCHOOLS  
(28,650 STUDENTS)



CHRISTOPHER  
NEWPORT  
UNIVERSITY



RIVERSIDE REGIONAL  
MEDICAL CENTER  
(450 BEDS)

PENINSULA CATHOLIC  
HIGH SCHOOL  
(309 STUDENTS)



THOMAS NELSON  
COMMUNITY  
COLLEGE



RIVERSIDE  
ELEMENTARY  
SCHOOL  
(552 STUDENTS)



**SUBJECT PROPERTY**  
11202 JEFFERSON AVE & HARPERSVILLE RD.

HINES MIDDLE SCHOOL  
(894 STUDENTS)



CRITTENDEN  
MIDDLE SCHOOL  
(996 STUDENTS)

BETHEL  
HIGH SCHOOL  
(1,738 STUDENTS)

CESAR TARRANT  
MIDDLE SCHOOL  
(661 STUDENTS)



JAMES RIVER



CRITTENDEN  
MIDDLE SCHOOL  
(996 STUDENTS)



HAMPTON  
HIGH SCHOOL  
(1,501 STUDENTS)



HAMPTON  
UNIVERSITY



HERITAGE  
HIGH SCHOOL  
(1,252 STUDENTS)




NEWPORT NEWS  
SHIPBUILDING






## SITE OVERVIEW

7-ELEVEN NEWPORT NEWS, VA

 Year Built | 2005/2022

 Building Area |  $\pm 4,500$  SF

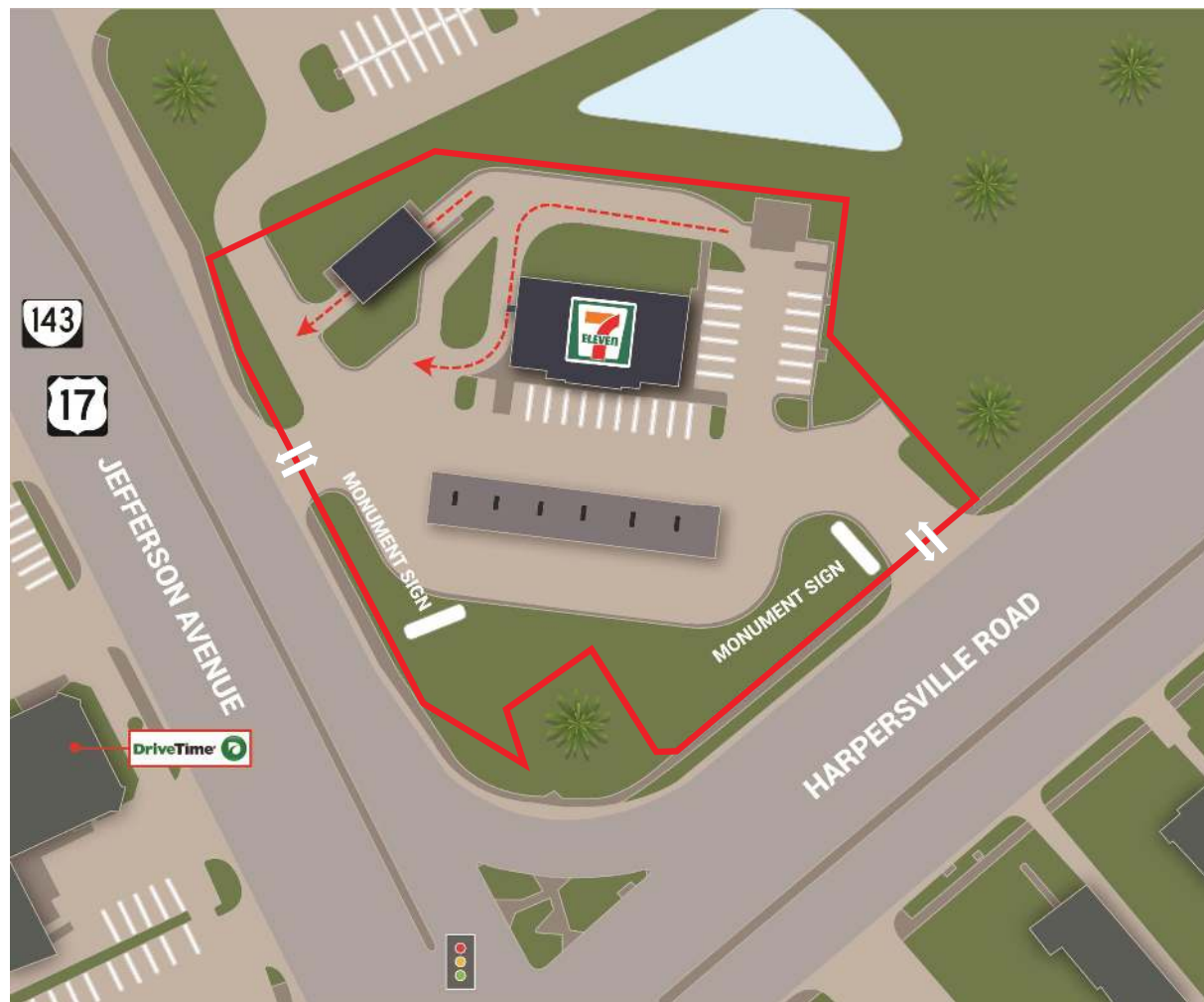
 Land Area |  $\pm 1.80$  AC

 Pumps | 6

 Fueling Positions | 12

### NEIGHBORING RETAILERS

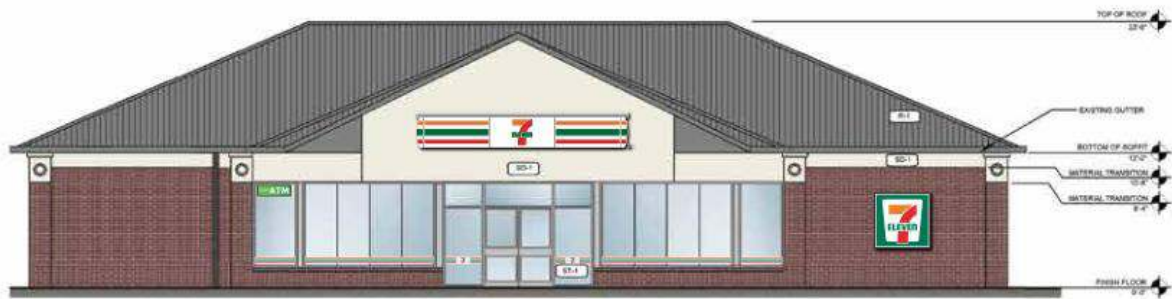
- Walmart Supercenter
- Party City
- Target
- Lowe's
- The Home Depot
- Sam's Club
- Tuesday Morning
- T.J. Maxx
- ROSS Dress For Less
- Aldi





# ELEVATIONS

7-ELEVEN NEWPORT NEWS, VA



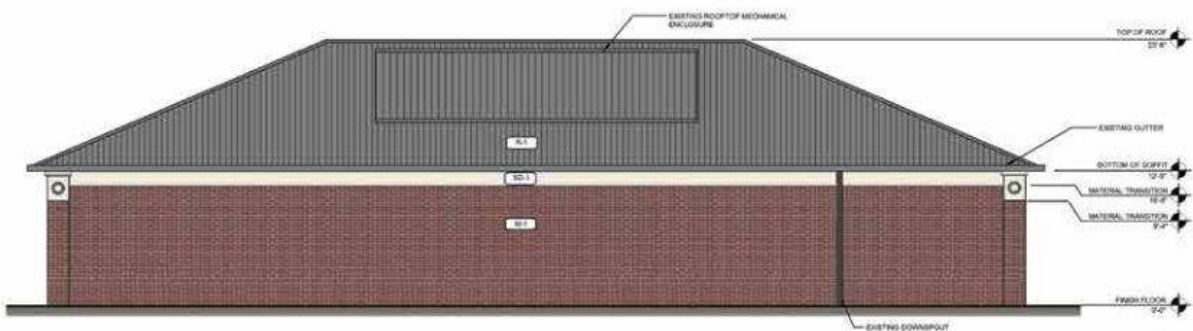
4 FRONT ELEVATION



3 LEFT ELEVATION



2 RIGHT ELEVATION



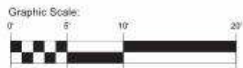
1 REAR ELEVATION

## CODE INFORMATION:

- 1. 1 SF per linear foot of building frontage
- 2. Only Building Elevations facing Street Frontage can have Signage

Front Elevation Allowed:	86 Sq Ft
Front Elevation Proposed:	77.5 Sq Ft
Right Elevation Allowed:	47.6 Sq Ft
Right Elevation Proposed:	25 Sq Ft
Left Elevation Allowed:	47.6 Sq Ft
Left Elevation Proposed:	25 Sq Ft

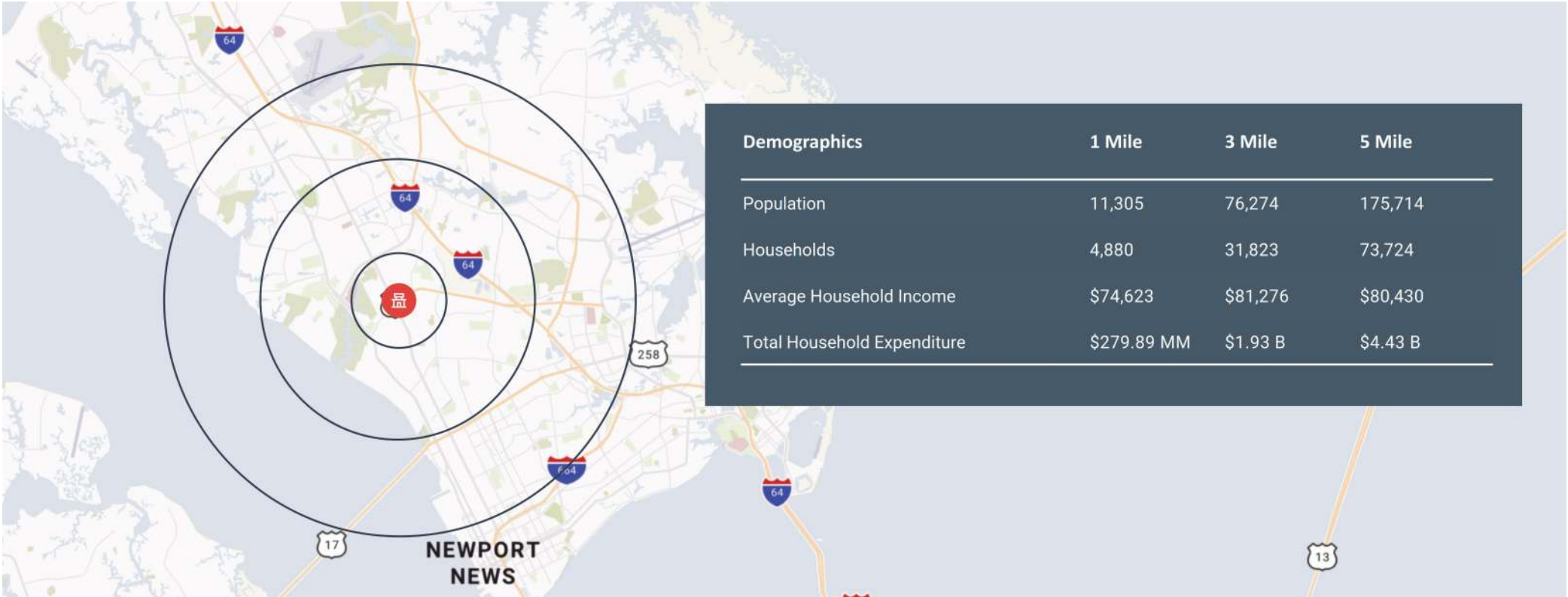
11202 Jefferson Ave  
Newport News, VA





# LOCATION OVERVIEW

7-ELEVEN NEWPORT NEWS, VA



## ECONOMIC DRIVERS (NUMBER OF EMPLOYEES)

1. Huntington Ingalls Industries, Inc. (15,000)

2. Riverside Regional Medical Center (10,000)

3. Newport News Public Schools (1,000 - 5,000)

4. City of Newport News (1,000 - 5,000)

5. U.S. Department of Defense (1,000 - 5,000)

6. Ferguson Enterprise Inc. (1,000 - 5,000)
7. Christopher Newport University (1,000 - 5,000)

8. Canon (1,000 - 5,000)

9. U.S. Department of Army & Air Force (1,000 - 5,000)

10. Walmart (1,000)

11. Hampton Newport News Comm Service Board (900)

12. Jefferson Lab (800)
13. High Liner Foods, Inc. (750)

14. Sentara Healthcare (700)

15. Bank of America (500)



## LOCATION OVERVIEW

7-ELEVEN NEWPORT NEWS, VA

# Newport News

Virginia



179,673

Population



\$53,215

Median Household Income

Home to one of the  
largest municipal parks in  
the U.S.

LARGEST

Newport is one of the  
oldest place names in the  
New World.

OLDEST

### The City of Newport News sits on a prime vantage point where the James River meets the Chesapeake Bay.

The city runs approximately 23 miles along the James River and the Hampton Roads Harbor.

**Newport News is home to a stable, strong and diverse economy. With a favorable labor climate and a highly productive work force, businesses will find that the so-called “hidden” costs of labor are low for companies located in Newport News.**

Steeped in history, ours is a community of diverse trades including shipbuilding, technological research and international commerce.

A Proud city with rich heritage which dates back to the founding of America. Newport News was named for Christopher Newport, captain of the Susan Constant, the lead ship of the 3-ship fleet that carried the Jamestown settlers to the New World in 1607. Captain Newport made several more trips between the New World and England. After the Starving Time of 1610, the original colonists abandoned Jamestown and encountered Captain Newport on the James River and learned that reinforcements of men and supplies had arrived, thus prompting their return to Jamestown. The place where that occurred became known for Newport's good news, "Newport's News," and eventually just Newport News. Newport News isn't just located in the center of the east coast—it's at the center of the international business world. Newport News already boasts a variety of leading international businesses and we're always ready to welcome more. Read more about how our ample infrastructure, top-tier accessibility and diverse community can position your company for growth on American soil and help your success reach all ends of the Earth.



## IN THE NEWS

7-ELEVEN NEWPORT NEWS, VA

## \$1.5 million in Newport Development Fund grants awarded

FEBRUARY 18, 2022 (NEWPORT DISPATCH)

Available for projects, businesses, and organizations within the city of Newport, the NDF provided for two multi-stage application grant programs – the Newport Development Grant Program and the Discover Newport Business Grant Program.

The Newport Development Grant Program, a **competitive grant** with a minimum request of **\$50,000**, was designed to assist impactful projects that align with existing city and regional plans. **Increased consideration** was given to properties and entities that demonstrated they were adversely impacted by the fraud surrounding local projects perpetrated by Ariel Quiros, Sr.

The city of Newport and the Northern Vermont Development Authority announced the award of about \$1.5 million in Newport Development Fund (NDF) grants. This funding will support the recovery and growth in Newport and the surrounding areas.

“By working with community leaders, and targeting these grant funds for **economic development**, we can help Newport move further towards economic recovery and growth in the long term.”

**Awarded Newport Development Grant Program projects include:**

Tanguay Homes received **\$300,000** to upgrade property infrastructure including clearing the property, building roads, storm sewer system installation, and power trenching. After the completion of the upgraded infrastructure, they will build **19 single-family** houses on the property.

The Northeast Kingdom Tasting Center received **\$79,500** to make upgrades to their existing facility including a new roof, new decking, new exterior signage, new dock lift, and repairing and upgrading interior ceilings, walls, décor, and floor. The building has been over **70% occupied** since opening, creating a vital center of activity in the downtown, with combined employment of **over 20 jobs**.

EXPLORE ARTICLE

## Aerospace company in Newport News set to expand and bring new jobs to the area

SEPTEMBER 14, 2021 (13NEWS NOW)

Governor Ralph Northam announced Tuesday that Aery Aviation LLC. -- a commercial services and government contractor for the aerospace industry -- will expand its global headquarters in Newport News.

Aery Aviation will be constructing a **60,000-square-foot** hangar facility and engineering technology center with direct access to the Newport News/**Williamsburg International Airport**. According to Peninsula Airport Commission Chairman Jay Joseph, this agreement is the **largest private investment** in the history of the airport.

The project will cost \$15.3 million in total and create 211 new jobs. Virginia competed with four additional states for the agreement.

“Hampton Roads’ rich history in aerospace and aviation provides an ideal backdrop for Aery Aviation to grow and become more successful than ever before,” said Governor Northam. “The region is home to **world-class higher education** and research institutions that have helped to advance the aerospace industry. We look forward to supporting Aery Aviation as it enters into its next **phase of growth** here in the Commonwealth.”

The Virginia Economic Development Partnership, the City of Newport News, the Hampton Roads Alliance and the Newport News/Williamsburg International Airport worked together to solidify the project.

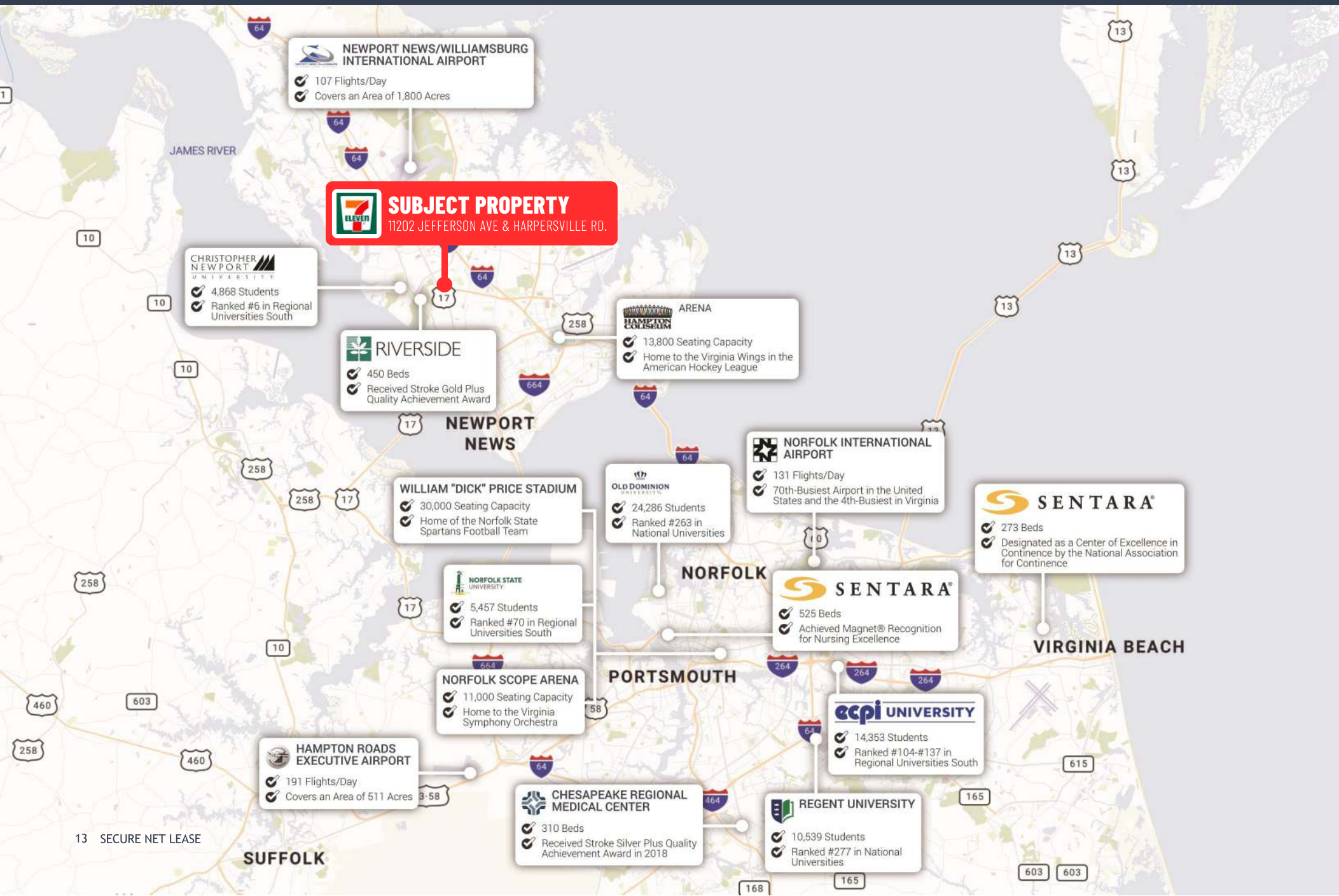
Governor Northam also approved a **\$280,000** grant from the Commonwealth’s Opportunity Fund to assist with the security of the project for Newport News.

Aery Aviation LLC. was founded in 2016 and provides design, engineering, flight operations and maintenance services for both the **public and private** aerospace industry.

EXPLORE ARTICLE

# VIRGINIA BEACH-NORFOLK-NEWPORT NEWS MSA

7-ELEVEN NEWPORT NEWS, VA





# SECURE

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## NET LEASE

CALL FOR ADDITIONAL INFORMATION

## Dallas

### Office

10000 N Central Expressway  
Suite 200  
Dallas, TX 75231  
(214) 522-7200

## Los Angeles

### Office

123 Nevada Street  
El Segundo, CA 90245  
(424) 224-6430

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CALL FOR ADDITIONAL INFORMATION

### Russell Smith

Vice President  
(214) 915-8890

[rsmith@securenetlease.com](mailto:rsmith@securenetlease.com)

### Bob Moorhead

Managing Partner  
(214) 522-7210

[bob@securenetlease.com](mailto:bob@securenetlease.com)