



ATLANTIC HIGHLANDS | NJ

HORVATH
& TREMBLAY

BRAND-NEW CONSTRUCTION



SINGLE TENANT NET LEASE OPPORTUNITY

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DISCLAIMER

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INVESTMENT HIGHLIGHTS

Horvath & Tremblay is pleased to present the exclusive opportunity to purchase a freestanding 7-Eleven investment property located at 190 First Avenue in Atlantic Highlands, New Jersey (the "Property"). 7-Eleven was recently constructed in 2021, and features a brand-new, double-net, 10-year lease with three (3) additional 5-year renewal options. The lease features attractive 8% rental increases every 5 years throughout the initial term and option periods.

The Property is well located on a corner lot at the signalized intersection of 190 First Avenue and NJ Route 36, directly across from the grocery-anchored Bayshore Shopping Plaza. 7-Eleven enjoys excellent visibility, with frontage and access on both First Avenue and Route 36. NJ Route 36 is the primary throughfare and commercial corridor in Atlantic Highlands, while First Avenue runs out to the coast and offers an array of local retailers, restaurants and services.

- **LONG LEASE TERM:** 7-Eleven was recently constructed in 2021, and features a brand-new, double-net, 10-year lease plus three (3) 5-year renewal options.
- **ATTRACTIVE RENT INCREASES:** The lease calls for 8% increases every 5 years throughout the initial term and option periods, providing an attractive increase in revenue and hedge against inflation.
- **MINIMAL LANDLORD RESPONSIBILITIES:** 7-Eleven has a double-net lease and requires minimal management responsibilities. 7-Eleven is responsible for all operating expenses, and maintenance to the Property. The landlord is responsible for the roof & structure, making it an attractive investment for the passive real estate investor.
- **INVESTMENT GRADE CREDIT:** 7-Eleven, Inc the Irving, Texas-based c-store chain, operates, franchises and/or licenses almost 70,000 stores in 17 countries, including more than 14,000 locations in North America, making it the largest retailer in the world. The company holds an investment grade credit rating of A (S&P).
- **7-ELEVEN CONTINUES TO GROW:** In 2021, convenience retail giant 7-Eleven Inc. 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.
- **STRATEGIC RETAIL LOCATION:** 7-Eleven is situated at the signalized intersection of First Avenue and NJ Route 36, directly across from the grocery-anchored Bayshore Shopping Plaza. The parcel enjoys excellent visibility, with frontage and access on both roadways. NJ Route 36 is the primary throughfare and commercial corridor in Atlantic Highlands, while First Avenue runs out to the coast and offers an array of local retailers, restaurants and services.
- **TRAFFIC COUNTS:** On average, more than 26,300 vehicles per day pass by the Property at the signalized intersection of First Avenue and NJ Route 36.
- **DEMOGRAPHICS:** There are more than 26,700 people living within 3-miles of the Property with an average household income in excess of \$159,500.





\$2,315,790

LIST PRICE



4.75%

CAP RATE



\$110,000

NET OPERATING INCOME

190 FIRST AVENUE | ATLANTIC HIGHLANDS, NJ 07716

OWNERSHIP:	Fee Simple
BUILDING AREA:	3,000 SF
YEAR BUILT:	2021
LAND AREA:	0.34 Acres
GUARANTOR:	Corporate
LEASE TYPE:	Double Net
ROOF & STRUCTURE:	Landlord Responsible
RENT COMMENCEMENT DATE:	02/01/2022
LEASE EXPIRATION DATE:	01/31/2032
LEASE TERM:	9+ Years
RENEWAL OPTIONS:	3, 5-Year Options



ANNUAL RENTAL INCOME					
LEASE YEARS	LEASE TERM			ANNUAL	% INC
1 - 5	02/01/2022	01/31/2027	CURRENT	\$110,000.04	
6 - 10	02/01/2027 — 01/31/2032			\$118,800.00	8.0%
11 - 15	02/01/2032 — 01/31/2037			OPTION 1 \$128,304.00	8.0%
16 - 20	02/01/2037 — 01/31/2042			OPTION 2 \$138,567.96	8.0%
21 - 25	02/01/2042 — 01/31/2047			OPTION 3 \$149,653.40	8.0%

TENANT OVERVIEW



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ABOUT THE TENANT

7-ELEVEN, INC., A TEXAS CORPORATION

The brand name 7-Eleven is now part of an international chain of convenience stores, operating under Seven-Eleven Japan Co., Ltd., Primarily operating as a franchise. It is the largest chain store operator with approximately 65,000+ locations operating around the world, surpassing the previous record-holder McDonald's Corporation in 2007. Its stores are located in sixteen countries, with its largest markets being Japan, the United States, Canada, the Philippines, Hong Kong, Taiwan, Malaysia and Thailand. 7-Eleven, Inc. as a former U.S.-Originating company, is a subsidiary of Seven-Eleven Japan Co., Ltd, which in turn is owned by Seven & I Holdings Co. of Japan. The US chain has its headquarters in Irving, Texas.

The company operates, franchises and licenses more than 9,800+ stores in the U.S. and Canada. Of the more than 9,800 stores the company operates and franchises in the United States, approximately 8,000 are franchised. Outside of the U.S. and Canada, there are more than 55,300 7-Eleven and other convenience stores in Japan, Taiwan, Thailand, South Korea, China, Malaysia, Mexico, Singapore, Australia, Philippines, Indonesia, Norway, Sweden and Denmark.

7-Eleven also is one of the nation's largest independent gasoline retailers. Its company's name was changed from The Southland Corporation to 7-Eleven, Inc. after approval by shareholders on April 28, 1999.

7-Eleven focuses on meeting the needs of convenience-oriented customers by providing a broad selection of fresh, high-quality products and services at everyday fair prices, speedy transactions and a clean and 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 customers. Stores typically vary in size from 2,400 to 3,000 square feet and are most often located on corners for great visibility and easy access. 7-Eleven Accolades include: Ranked #1 on Entrepreneur magazine's 2017 Top Global Franchises List; Ranked #1 spot on Entrepreneur magazine's Franchise 500's Top 10 Most Popular Retail Companies for 2016, and No.2 in Forbes magazine's Top 20 Franchises to Start. 7-Eleven is No. 2 on FranchiseRanking.com for Best Convenience Store Franchise Company USA, and among GI jobs magazine's Top 100 Military Friendly Employers.





OVERVIEW

Atlantic Highlands is a borough in Monmouth County, New Jersey, in the Bayshore Region. The borough's name comes from its location overlooking the Atlantic Ocean, and it is bordered by the Monmouth County communities of Highlands and Middletown Township. Set on the Raritan Bay, the 1.2 square mile Borough offers astonishing view of the New York City skyline and the Raritan Bay. A long waterfront, active harbor, and vibrant downtown with viable local businesses are just a few of the amenities that continue to attract people to Atlantic Highlands.

Atlantic Highlands is home to Mount Mitchill, the highest point on the eastern seaboard south of Maine, and offers a panoramic view of Raritan Bay, New York City and the Sandy Hook barrier spit. The Navesink Twin Lights is a non-operational lighthouse and museum that serves as a popular tourist attraction, offering free admission. As a coastal community, the borough has several maritime attractions including a yacht club, marina and charter boats for fishing and touring, as well as the local maritime museum.

The borough offers residents and visitors and large park system, with eight borough-owned parks and two county operated parks. Lenape Woods, one of the largest parks, offers approximately 51 acres of natural woodlands and freshwater wetlands that are the headwaters to the Many Mind Creek. The Mount Mitchill Scenic Overlook is operated by Monmouth County and is home to the eponymous Mount Mitchill, as well as Monmouth County's 9/11 Memorial.

	3 MILES	5 MILES	10 MILES
POPULATION			
2021 Estimate	26,715	87,189	273,077
2026 Projection	26,452	86,308	270,631
2020 Census	26,797	87,375	274,298
BUSINESS			
2021 Est. Total Businesses	918	4,177	12,504
2021 Est. Total Employees	7,777	32,269	129,707
HOUSEHOLDS			
2021 Estimate	10,920	33,923	104,207
2026 Projection	10,939	33,976	104,430
2020 Census	10,911	33,912	104,443
INCOME			
Average Household Income	\$159,596	\$172,584	\$149,628
Median Household Income	\$111,386	\$122,983	\$109,663



26,700+
PEOPLE WITHIN 3 MILES



26,300+
VEHICLES PER DAY
First Ave & Memorial Pkwy (NJ-36)

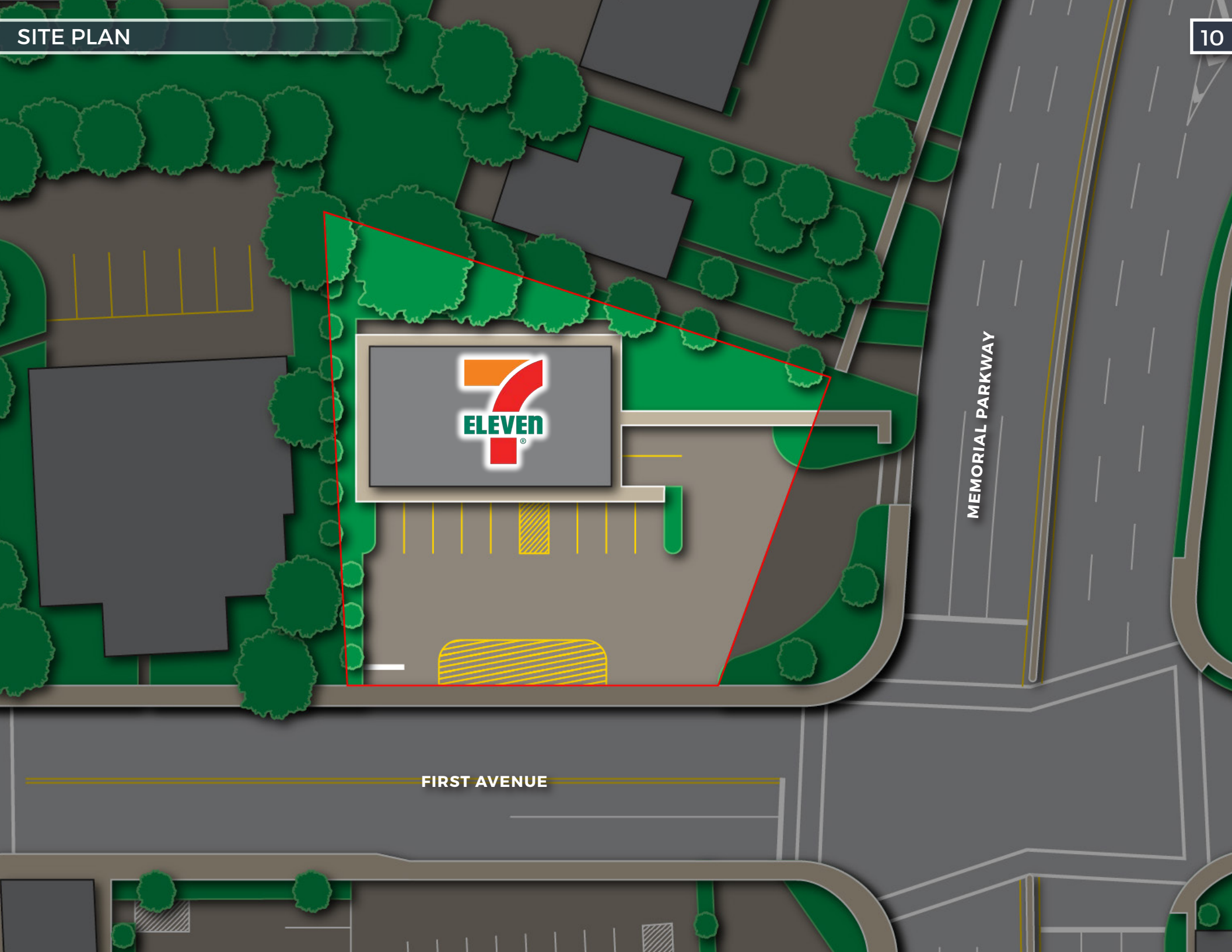


\$159,500+
AVERAGE HOUSEHOLD INCOME



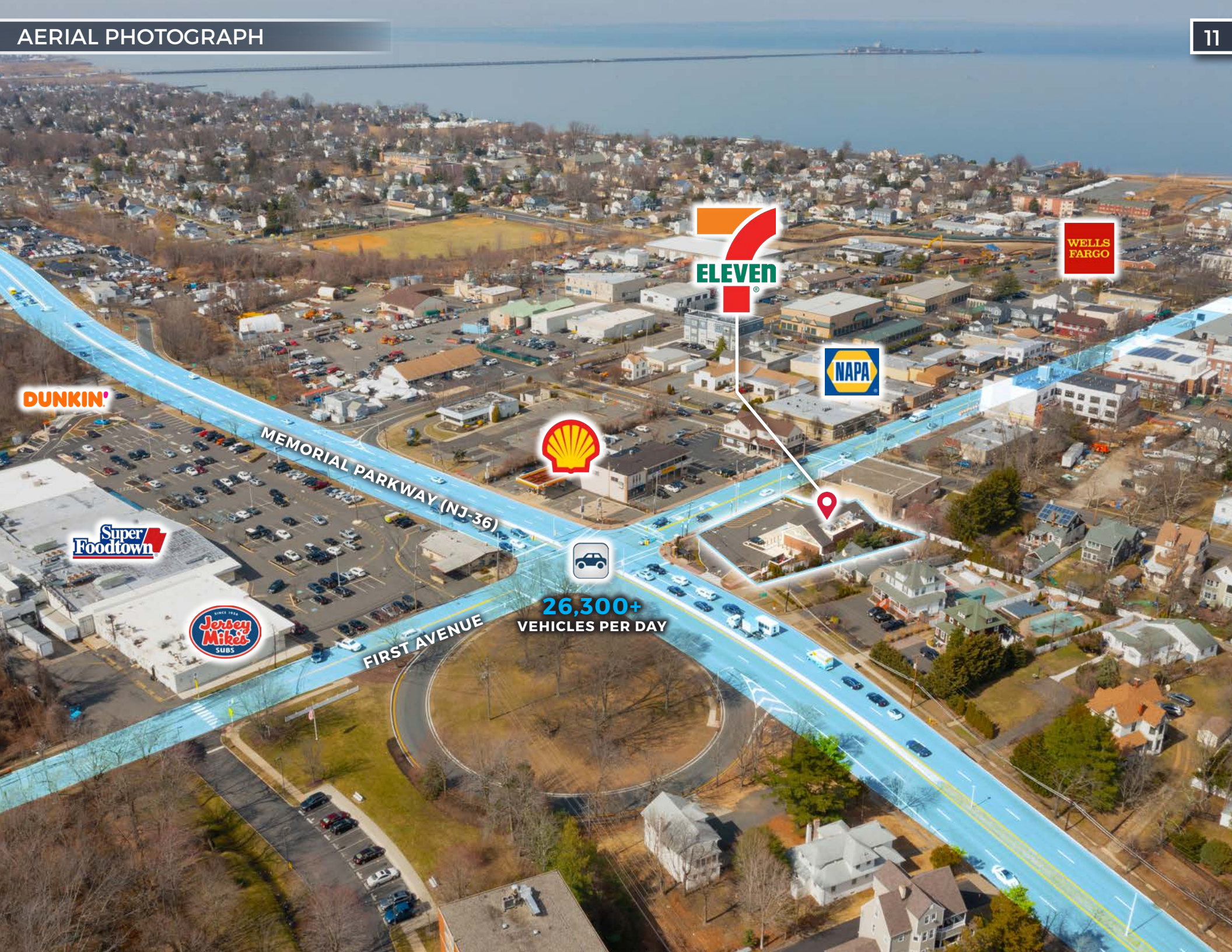






FIRST AVENUE

MEMORIAL PARKWAY



DUNKIN'

Super Foodtown

Jersey Mike's SUBS

MEMORIAL PARKWAY (NJ-36)

FIRST AVENUE



WELLS FARGO



26,300+ VEHICLES PER DAY





FIRST AVENUE

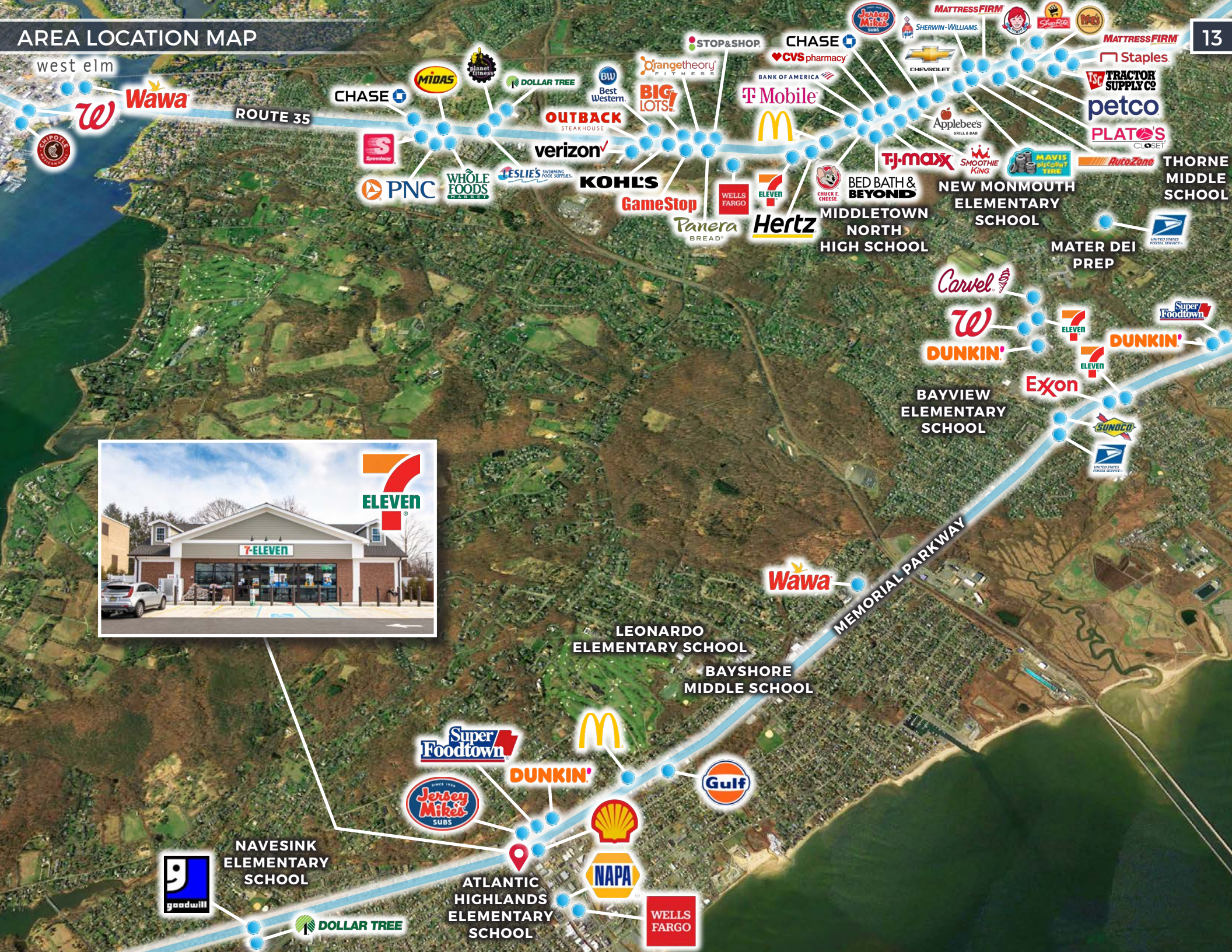


26,300+ VEHICLES PER DAY



MEMORIAL PARKWAY (NJ-36)

AREA LOCATION MAP



7-ELEVEN
ATLANTIC HIGHLANDS | NJ

