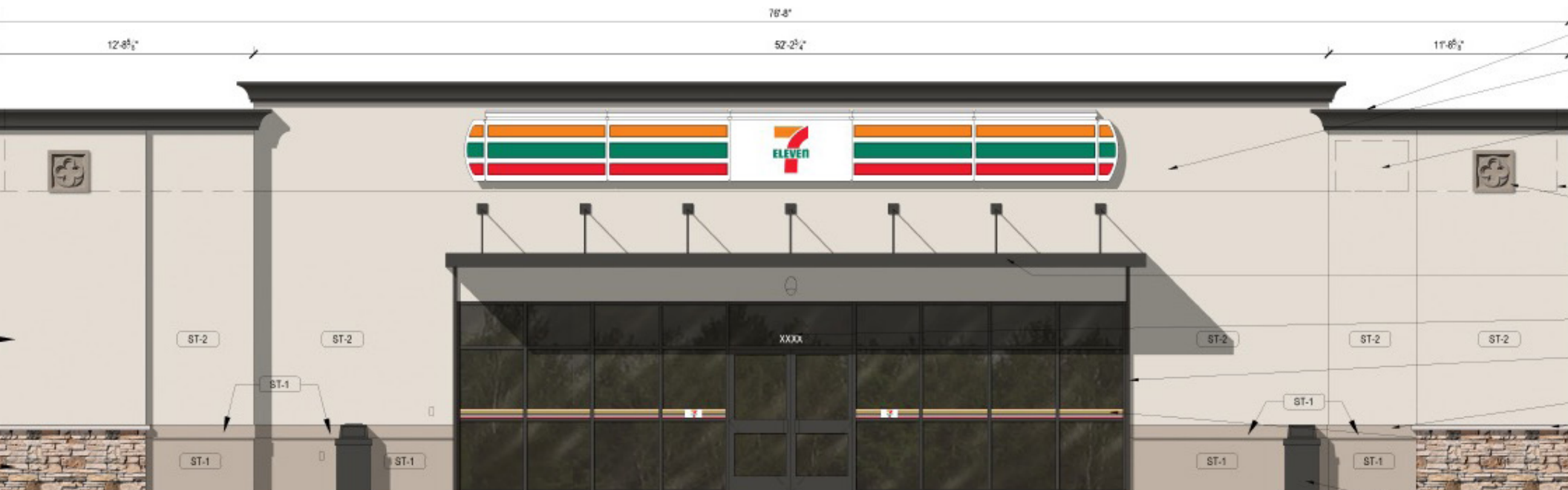


# 7-Eleven Ground Lease - Pre-Construction

FORT LAUDERDALE, FL 33316

**FOR SALE \$4,550,000 | OFFERING MEMORANDUM**



## INVESTMENT HIGHLIGHTS

- Absolute NNN Ground Lease
- Trophy Fort Lauderdale Location
- Pre-Construction - Rent Commencement 11/26/22
- Investment Grade Tenant
- Strong 10% Rental Increases every 5 years
- 45,000 cars per day
- Conceptual Rendering

## FOR MORE INFORMATION CONTACT:

**DAVID WELLS** - Managing Director  
305.498.6095  
david.wells@wellsnetlease.com

[WWW.WELLSNETLEASE.COM](http://WWW.WELLSNETLEASE.COM)

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11983 TAMIAMI TRAIL N., SUITE 14  
NAPLES, FL 34110

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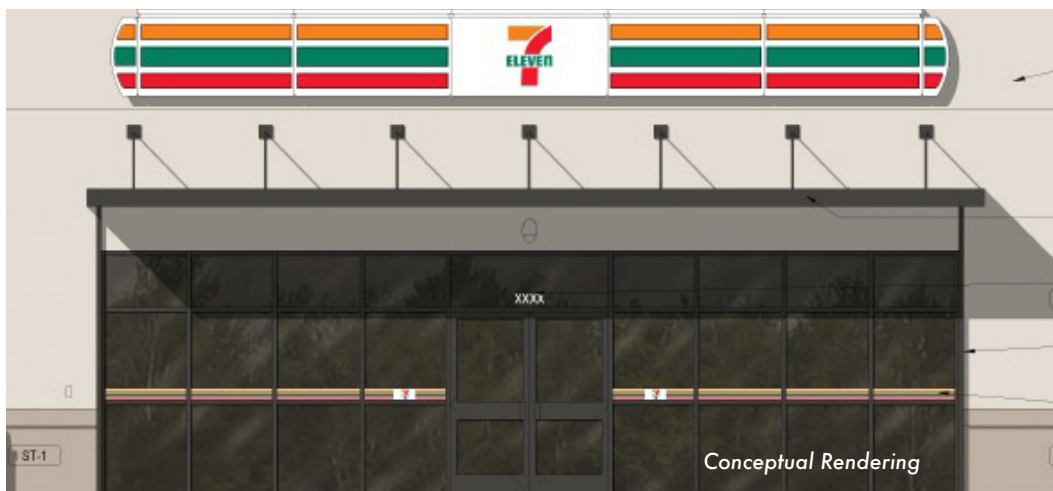
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# 7-Eleven Ground Lease - New Construction

## PROPERTY & INVESTMENT OVERVIEW



### PROPERTY OVERVIEW

Wells Net Lease Group is pleased to present for sale this trophy freestanding 7-Eleven ground lease located just before the 17th Street Causeway to Fort Lauderdale Beach in Fort Lauderdale, Florida. This ground lease is NNN and features absolutely zero landlord responsibilities. The lease has three 10% rental increases every 5 years through the initial 15 year term and each five year option period.

The property is a redevelopment of an existing gas station and construction is estimated to begin in January 2023. The rent commencement date was 11/26/22. It is located 1 ½ miles from Fort Lauderdale Beach along 17th Street just off US 1 with traffic counts of 45,000 cars per day just before the 17th Street Causeway. 17th Street serves as one of two causeways providing access for millions of tourists annually to the world famous beaches and hotels of Fort Lauderdale Beach. The site has contamination and currently has monitoring wells.

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### INVESTMENT OVERVIEW

Address:	816 SE 17th Street Fort Lauderdale, Florida 33316
Price:	<b>\$4,550,000</b>
Cap Rate:	4.51%
Lease Term:	15 Years
Credit:	Corporate
Credit Rating:	S&P AA-
Year Built:	2023 (Under Construction)

### INVESTMENT HIGHLIGHTS

- Absolute NNN Ground Lease
- Investment Grade Tenant
- Trophy Fort Lauderdale Location
- Strong 10% Rental Increases every 5 years
- Brand New Construction
- 45,000 cars per day

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# 7-Eleven Ground Lease - New Construction

## PROPERTY & INVESTMENT OVERVIEW

**7-ELEVEN**  
**816 SE 17TH STREET**  
**FORT LAUDERDALE, 33316**

Price: **\$4,550,000**

Cap Rate: 4.51%



### OVERVIEW

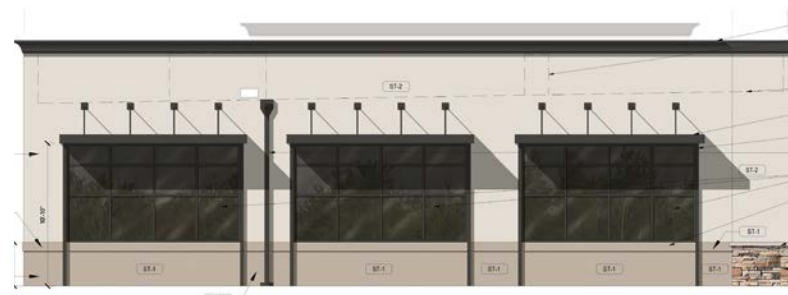
Base Rent: \$205,000

Increases: Yes – 10% every 5 years through base term and options

Options to Renew: 4 (Five) Year

Building Size: 2,123 sf

Lot Size: 0.49 Acres



Conceptual Rendering

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# 7-Eleven Ground Lease - New Construction

## RENT SCHEDULE

### LEASE ABSTRACT

Lease Term: 15 years (Rent Commencement 11/26/22)

	MONTHLY	ANNUAL
Years 1-5	\$17,083.34	\$205,000.08
Years 6-10	\$18,791.67	\$225,500.04
Years 11-15	\$20,670.84	\$248,050.08

OPTION PERIODS	MONTH	ANNUAL
Years 16-20:	\$22,737.92	\$272,855.04
Years 21-25:	\$25,011.71	\$300,140.52
Years 26-30:	\$27,512.88	\$300,154.56
Years 31-35:	\$30,246.17	\$363,170.04



Site Plan

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## 7-Eleven Ground Lease - New Construction

### LEASE ABSTRACT

Taxes:	Tenant
Maintenance/CAM:	Tenant
Roof and Structure:	Tenant
Parking Lot:	Tenant
Landscaping:	Tenant
Utilities:	Tenant
HVAC:	Tenant
Right of 1st Refusal:	Yes
Sales Reported:	No
Percentage Rent:	No



*Representative Location*

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# 7-Eleven Ground Lease - New Construction

## 7-ELEVEN TENANT OVERVIEW

### 7-ELEVEN OVERVIEW:

7-Eleven, Incorporated is the world's largest convenience store chain operating, franchising and licensing more than 56,600 stores in 18 countries, of which nearly 10,500 are in North America. The company has more outlets than any other retailer or food service provider. 7-Eleven was founded in 1927 in Dallas, Texas. The company 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 customers. The name 7-Eleven originated in 1946 when the stores were open from 7 a.m. to 11 p.m. Today, offering customers 24-hour convenience, seven days a week.

### 2021 SPEEDWAY ACQUISITION:

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. Together, we have the opportunity to redefine and enhance the customer convenience experience nationwide. This is a groundbreaking moment in our company's proud history."



Stock Photo

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# 7-Eleven Ground Lease - New Construction

PROPERTY AERIAL



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# 7-Eleven Ground Lease - New Construction

PROPERTY AERIAL

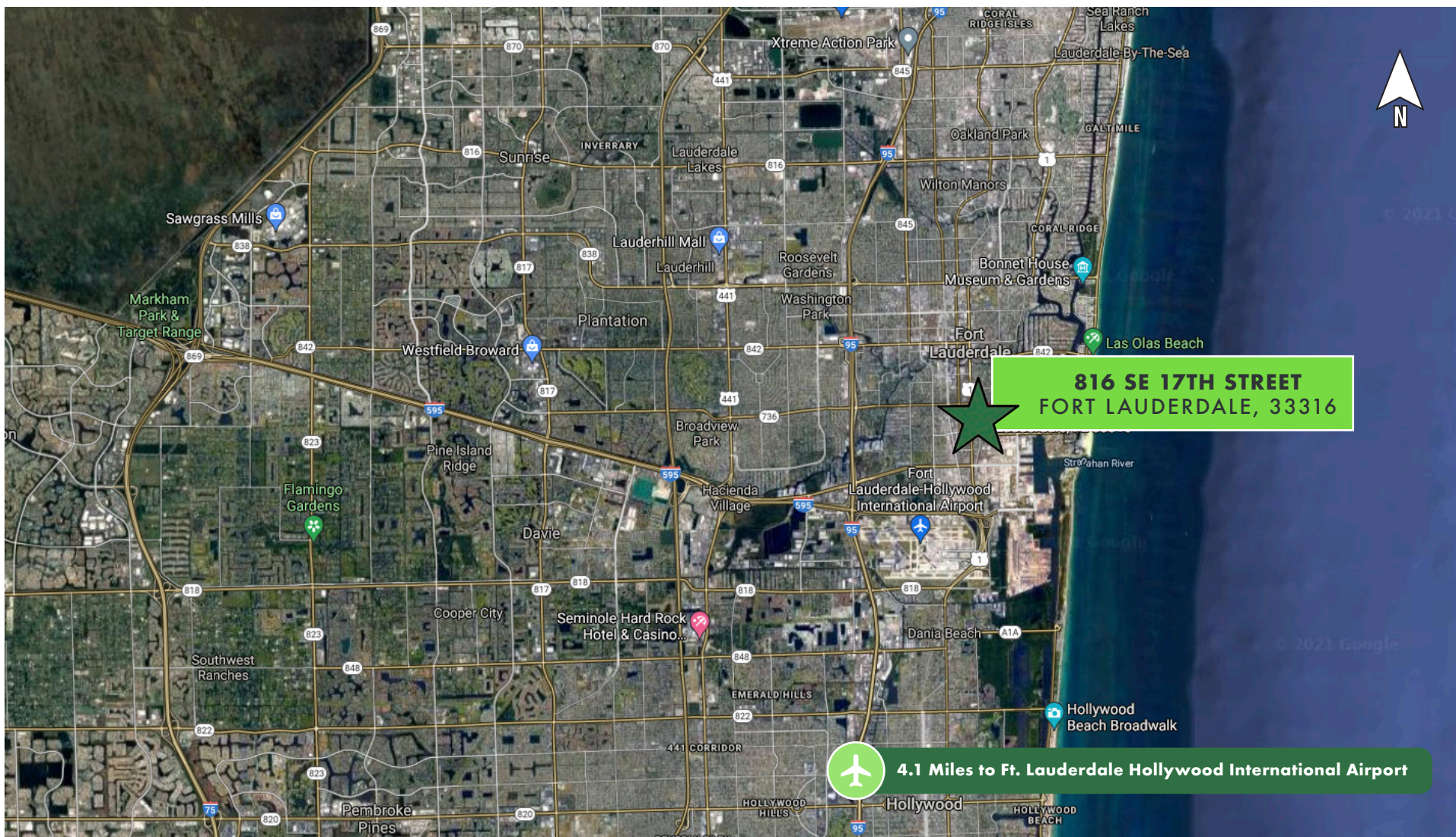
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## PROPERTY LOCATION





# 7-Eleven Ground Lease - New Construction

## AREA OVERVIEW

### BROWARD COUNTY OVERVIEW

Broward County is located in southeastern Florida, United States. According to the 2019 Census Bureau estimate, the county had a population of 1,952,778, making it the second-most populous county in the state of Florida and the 17th-most populous county in the United States. The county seat is Fort Lauderdale.

### HOUSEHOLDS AND FAMILIES

As of the 2015 5-year ACS, Broward County had 1,843,152 people, 670,284 households, and 425,680 families. Of the 670,284 households in Broward County, 26.2% had children under the age of 18 living with them, 43% were married couples living together, 15.6% had a female householder with no husband present, and 36.5% were non-families. 29.6% of all households were made up of individuals, and 11.6% had someone living alone who was 65 years of age or older. The average household size was 2.73 and the average family size was 3.43.

### GEOGRAPHY

According to the U.S. Census Bureau, the county has an area of 1,323 square miles (3,430 km<sup>2</sup>), of which 1,210 square miles (3,100 km<sup>2</sup>) is land and 113 square miles (290 km<sup>2</sup>) (8.5%) is water.

Broward County has an average elevation of six feet (1.8 m) above sea level. It is rather new geologically and at the eastern edge of the Florida Platform, a carbonate plateau created millions of years ago. Broward County is composed of Oolite limestone while western Broward is composed mostly of Bryozoa. Broward is among the last areas of Florida to be created and populated with fauna and flora, mostly in the Pleistocene.



Of developable land in Broward County, approximately 471 square miles (1,219.9 km<sup>2</sup>), the majority is built upon, as the urban area is bordered by the Atlantic Ocean to the east and the Everglades Wildlife Management Area to the west. Within developable land, Broward County has a population density of 3,740 per square mile (1,444 per square kilometer).

Broward approved the construction of Osborne Reef, an artificial reef made of tires off the Fort Lauderdale beach, but it has proven an environmental disaster.

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# 7-Eleven Ground Lease - New Construction

## AREA OVERVIEW

### INCOME

As of the 2015 5-year ACS, the median income for a household in the county was \$51,968, and the median income for a family was \$61,809. Of full-time workers, males had a median income of \$46,372 versus \$39,690 for females. The per capita income for the county was \$28,381. About 11.2% of families and 14.5% of the population were below the poverty line, including 19.9% of those under the age 18 and 12.6% of those aged 65 or over.

### BROWARD COUNTY, FL DATA

2019 Population:	1.95M (0.0778% 1-Year Growth)
US Senator:	Marco Rubio, Republican Party
US Senator:	Rick Scott, Republican Party
Median Age:	40.9
Poverty Rate:	13.1%
Median Household Income:	\$61,502 (7.37% 1-Year Growth)
Median Property Value:	\$300,400 (8.21% 1-Year Decline)
2019 Employed Population:	1M (3.5% 1-Year Growth)

[https://en.wikipedia.org/wiki/Broward\\_County,\\_Florida](https://en.wikipedia.org/wiki/Broward_County,_Florida)  
<https://datausa.io/profile/geo/broward-county-fl>



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# 7-Eleven Ground Lease - New Construction

## PROPERTY DEMOGRAPHICS

POPULATION	1 MILE	2 MILE	3 MILES
2021 Total Population	10,612	89,072	232,394
2026 Population	10,901	91,660	232,477
Pop Growth 2021-2026	+ 2.72%	+ 2.91%	+ 2.19%
AGE			
Average Age	43	42	41
HOUSEHOLDS			
2021 Total Households	4,836	41,567	97,685
HH Growth 2021-2026	+ 1.90%	+ 2.52%	+ 1.91%
Median Household Inc	\$55,290	\$68,512	\$60,062
Avg Household Size	1.90	2.00	2.20
2021 Avg HH Vehicles	1.00	1.00	2.00
Median Home Value	\$521,379	\$462,880	\$360,391
Median Year Built	1965	1967	1968

<https://www.loopnet.com/property/816-se-17th-st-fort-lauderdale-fl-33316/12011-504214032640/>

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