



# 7-ELEVEN GAS STATION | ABSOLUTE NNN LEASE

ACTUAL STORE

1101 ANDRADE AVENUE, CALEXICO, CA 92231

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## EXCLUSIVELY LISTED BY:

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650.825.9009

# 7-ELEVEN GAS STATION

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## INVESTMENT SUMMARY

List Price:	\$2,778,947
Current NOI:	\$132,000.00
Initial Cap Rate:	4.75%
Land Acreage:	+/- 1.0
Year Built	2012
Building Size:	2,425 SF
Price PSF:	\$1,145.96
Lease Type:	Absolute NNN
Lease Term:	15 Years
Average CAP Rate:	4.75%

## INVESTMENT OFFERING

Fortis Net Lease is pleased to present this 2,425 SF 7-Eleven Gas Station & Convenience Store located in Calexico, California. This 15 year Absolute NNN Lease will require zero landlord responsibilities. The lease offers 10% rental rate increases at each of the 2 (5 Year) Options. The store has been operating successfully since June of 2012 and has recently exercised their 1st option period extending the term 5 years. This store ranks among the top 25% performing 7-Eleven stores in the entire country!

This 7-Eleven Gas Station & Convenience Store benefits from excellent visibility as it is located on the signalized corner of Meadows Road and E Birch Street which sees 18,720 cars per day. It sits adjacent to a Jack-In-The-Box restaurant and across from Calexico High School. The five mile population from the site is 44,460. The three mile household income is \$65,796. This investment will offer a new owner continued success due to the strength and proven profitability of the tenant. List price reflects a 4.75% cap rate based on NOI of \$132,000.



PRICE \$2,778,947



CAP RATE 4.75%



LEASE TYPE Absolute NNN



TERM REMAINING 5 Years

## INVESTMENT HIGHLIGHTS

- 15 Year NNN Lease with 5 Years Remaining on Primary Term
- **Recently Exercised Option | Proven Commitment & Success in the Market!**
- **Ranks in the Top 25% of Stores in the Entire USA (1,575/6,563)**
- **2nd Best Performing 7-Eleven Store in a 50 Mile Radius**
- **Signalized Corner Location | Accessible from Both Roads**
- Two (5 Year) Options Each with a 10% Rent Increase
- **5 Mile Population 44,460**
- 3 Mile Average Household Income \$65,796
- **18,720 Cars Per day on E Birch Street**
- **Adjacent to Jack-In-The-Box | Across from Calexico High School**
- **Only 2.6 Miles from Calexico International Airport**

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## FINANCIAL SUMMARY

INCOME		PER SF
Rent	\$132,000.00	\$54.43
<b>Gross Income</b>	<b>\$132,000.00</b>	<b>\$54.43</b>
EXPENSE		PER SF
Expenses	\$0	\$0.00
<b>Gross Expenses</b>	<b>\$0</b>	<b>\$0.00</b>
<b>NET OPERATING INCOME</b>	<b>\$132,000.00</b>	<b>\$54.43</b>

## PROPERTY SUMMARY

Year Built:	2012
Lot Size:	+/- 1.0 Acre
Building Size:	2,425 SF
Traffic Count:	18,720
Roof Type:	Flat
Zoning:	Commercial
Construction Style:	Prototype
Parking Lot:	Asphalt
HVAC	Roof Mounted

## LEASE SUMMARY

Tenant:	7-Eleven
Lease Type:	Absolute NNN
Primary Lease Term:	15 Years
Annual Rent:	\$132,000.00
Rent PSF:	\$54.43
Landlord Responsibilities:	None
Taxes, Insurance & CAM:	Tenant Responsibility
Roof, Structure & Parking:	Tenant Responsibility
Lease Start Date:	6/1/2012
Lease Expiration Date:	12/31/2027
Lease Term Remaining:	5 Years
Rent Bumps:	10% at Each Option
Renewal Options:	Two (5 Year)
Lease Guarantor:	7-Eleven, Inc.
Lease Guarantor Strength:	AA-
Tenant Website:	www.7-Eleven.com



GROSS SALES:  
\$18.66 BILLION



STORE COUNT:  
77,000+



GUARANTOR:  
CORPORATE



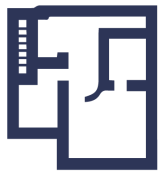
S&P:  
AA-



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TENANT NAME	UNIT SIZE (SF)	LEASE START	LEASE END	ANNUAL RENT	% OF GLA	ESC. DATE	RENT PER SF/YR
7-Eleven	2,425	6/1/2012	12/31/2027	\$120,000	100.0	1/1/2023	\$49.48
				\$132,000			\$54.43
			Option 1	\$145,200		1/1/2028	\$59.87
			Option 2	\$159,720		1/1/2033	\$65.86
Averages	2,425			\$126,000			\$51.96



TOTAL SF  
2,425



TOTAL ANNUAL RENT  
\$132,000



OCCUPANCY RATE  
100%



AVERAGE RENT/SF  
\$51.96



NUMBER OF TENANTS  
1

\*Sale price calculated based on the rent increase on 1/1/2023.

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## OVERVIEW

Company:	7-Eleven, Inc.
Founded:	1927
Total Revenue:	\$18.66 Billion
Headquarters:	Dallas, Texas
Website:	<a href="http://www.7-Eleven.com">www.7-Eleven.com</a>

## TENANT HIGHLIGHTS

- 7-Eleven operates, franchises, and licenses 77,711 stores in 19 countries as of January 2021
- In 2021, 7-Eleven rolled out a \$70 million ad campaign, their largest investment in advertising in years, doubling their market spending from the previous year. The commercials, directed by Harmony Korine, are to reflect the "evolution" of the chain's store format, drawing attention to, in part, the fact that "this isn't just gas station food, there's real restaurant quality food at 7-Eleven", according to CMO Marissa Jarrant.
- Ranked as a Top-Five Franchisor
- #1 Global Franchise

## RENT SCHEDULE

LEASE YEARS	ANNUAL RENT	MONTHLY RENT	BUMP
Current	\$132,000	\$11,000	-
Option 1	\$145,200	\$12,100	10%
Option 2	\$159,720	\$13,310	10%

## TENANT BACKGROUND

7-Eleven, Inc. is an American chain of convenience stores, headquartered in Dallas in the U.S. state of Texas. The chain was founded in 1927 as an ice house storefront in Dallas. It was named Tote'm Stores between 1928 and 1946. After 70% of the company was acquired by an affiliate Ito-Yokado in 1991, it was reorganized as a wholly owned subsidiary of Seven-Eleven Holdings.

7-Eleven in the United States sells Slurpee drinks, a partially frozen soft drink introduced in 1965 (Oklahoma's stores were known as Icy Drink until 2020), and Big Gulp beverages, introduced in 1976. Other products include: 7-Select private-brand products, coffee, fresh-made daily sandwiches, fresh fruit, salads, bakery items, hot and prepared foods, gasoline, dairy products, carbonated beverages and energy drinks, juices, donuts, financial services, and product delivery services.

The 7-Eleven brand is known and loved around the world, and their iconic products are a big part of the American culture. And although they've grown significantly over the years, our focus stays fixed on making life easier for customers. This simple idea is the reason we're the marketplace leader. It's also why our customers, employees, Franchisees and community leaders are proud to be part of the 7-Eleven story.



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18,720 VPD

98

E BIRCH ST

ANDRADE AVE





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## PROXIMITY TO POINTS OF INTEREST



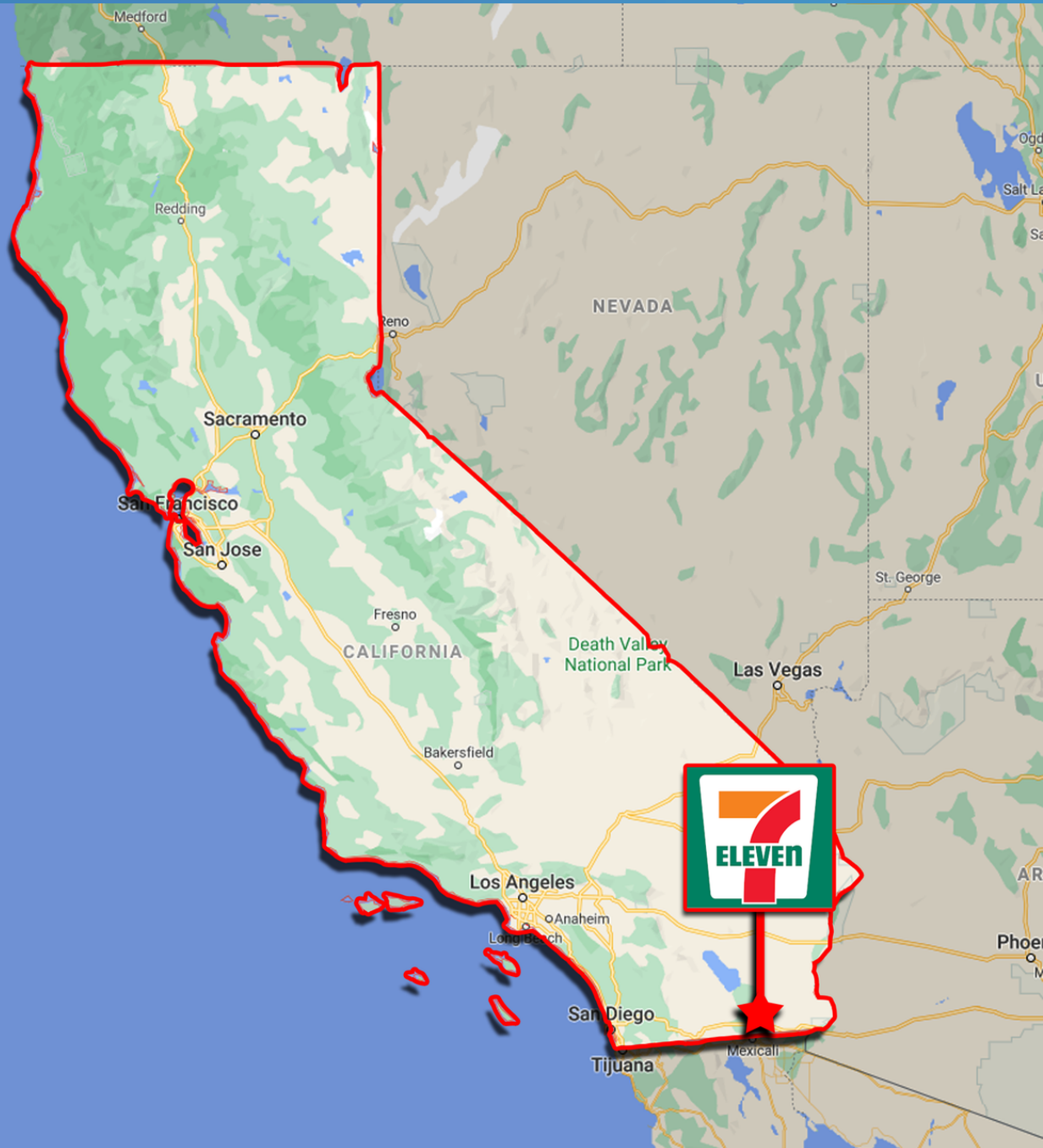
**Calexico Int.  
Airport**  
2.6 Miles



**San Diego,  
California**  
118 Miles



**Mexicali, Baja  
California,  
Mexico**  
7 Miles

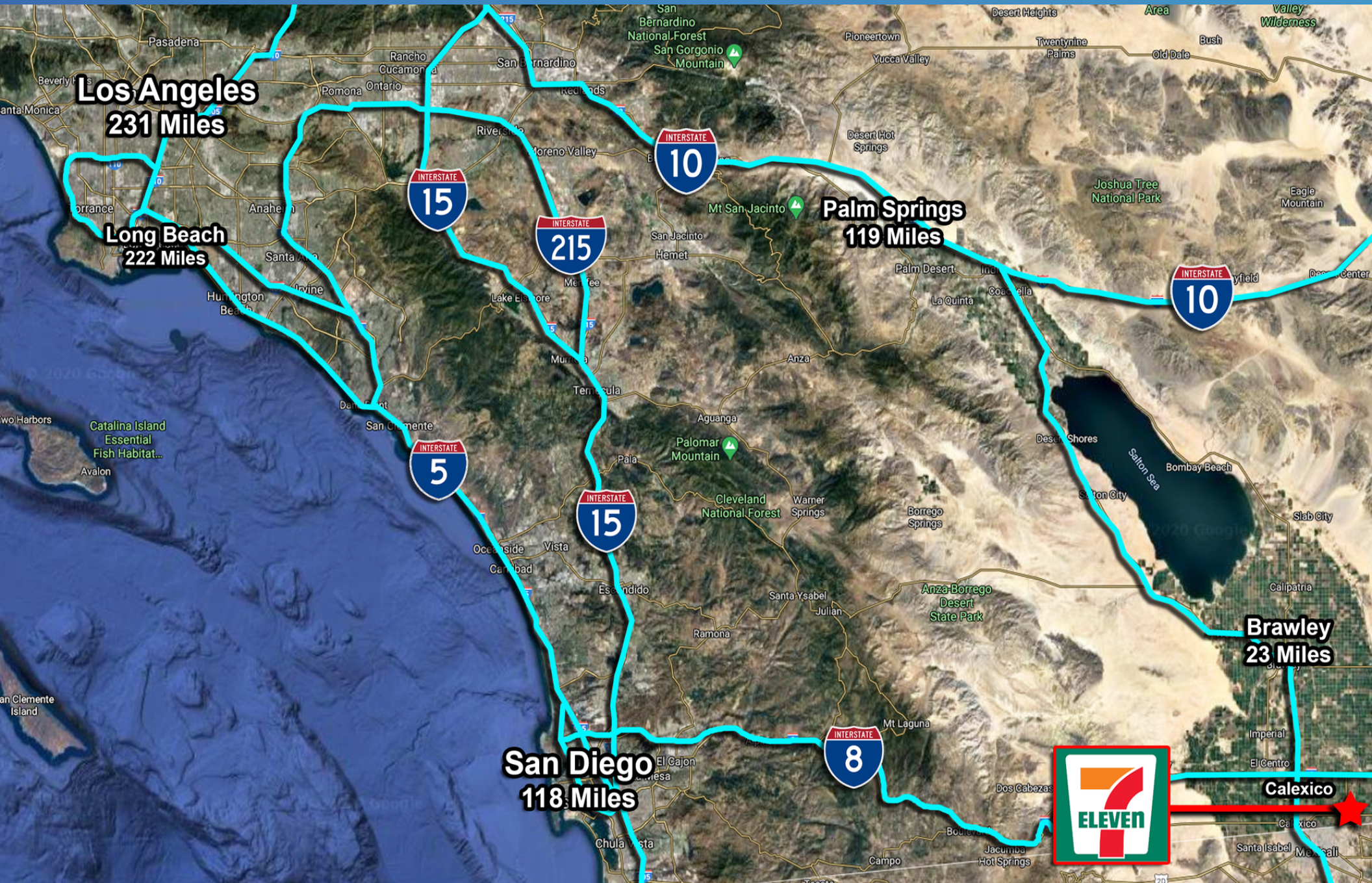




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Calexico is one of California's best kept secrets. A delightful blend of American and Mexican cultures, Calexico's small-town lifestyle, combined with its convenient proximity to the metropolitan areas of Mexicali and San Diego, make it a great place to live.

Calexico's climate is sunny year-round, and offers little to inhibit outdoor recreation. Golfing, water sports, hunting, fishing and hiking are all available in the immediate area, and the beautiful beaches of San Diego and Baja California are easily accessible for day trips or fun-filled vacations. Just across the border, Mexicali is a cultural and entertainment center offering ample opportunity for fine dining, theatre, music and more.

Calexico, city and port of entry, Imperial county, southern California. It is located at the southern end of the Imperial Valley and is separated from the city of Mexicali, Mexico, by a reinforced steel fence. Founded in 1900, Calexico was once a tent town for the Imperial Land Company. It developed as a trade and shipping centre and a port of entry, with some light manufacturing, but transnational tourism is the economic mainstay. Near the city limits is the All-American Canal, which irrigates the valley. The city's name, like that of Mexicali, is a combination of the names California and Mexico.

POPULATION	1 MILE	3 MILES	5 MILES
Total Population 2022	26,961	39,644	44,460
Median Age	32.0	32.2	32.1
# Of Persons Per HH	3.8	3.8	3.8
HOUSEHOLDS & INCOME	1 MILE	3 MILES	5 MILES
Total Households	7,141	10,445	11,648
Average HH Income	\$65,796	\$64,768	\$64,252
Median House Value	\$243,340	\$235,101	\$234,384
Consumer Spending	\$225.6 M	\$327.9 M	\$364.5 M





TOTAL SALES VOLUME

\$7.5B

PROPERTIES SOLD

3,600+

BROKER & BUYER REACH

345K

STATES SOLD IN

44

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