7-ELEVEN

5104 Old Buncombe Rd Greenville, SC 29617 DEMOGRAPHICS 1-MILE 3-MILE 5-MILE 2022 Population 4,750 39,745 102,946 **Daytime Population** 3,628 34,059 117,375 \$71,932 \$68,396 \$71,810 Average HH Income



NEW 2023 CONSTRUCTION | 15-YEAR NNN LEASE | 10% RENT BUMPS EVERY 5 YEARS

Marcus & Millichap

Molloy Kaye Retail Group

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OFFERING HIGHLIGHTS

5104 Old Buncombe Rd Greenville, SC 29617





4,872 | 1.40 SF Acres



5.00% Cap Rate

2023

Year Built



15-Year Absolute NNN Lease Term 10% Rent Increases every 5 Years

[Base Term & Option Periods]

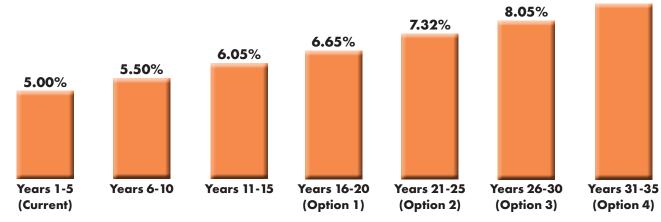
LEASE SUMMARY

Property Subtype:	Net Leased Auto Service - Gas/Conv.
Tenant:	7-Eleven, Inc.
Rent Increases:	10% Every 5 Yrs (incl. Options)
Lease Commencement:	5/4/2023
Lease Expiration:	5/3/2038
Initial Lease Term:	15 Years
Renewal Options:	Four (4), 5 Year
NOI:	\$394,495

RENT ROLL

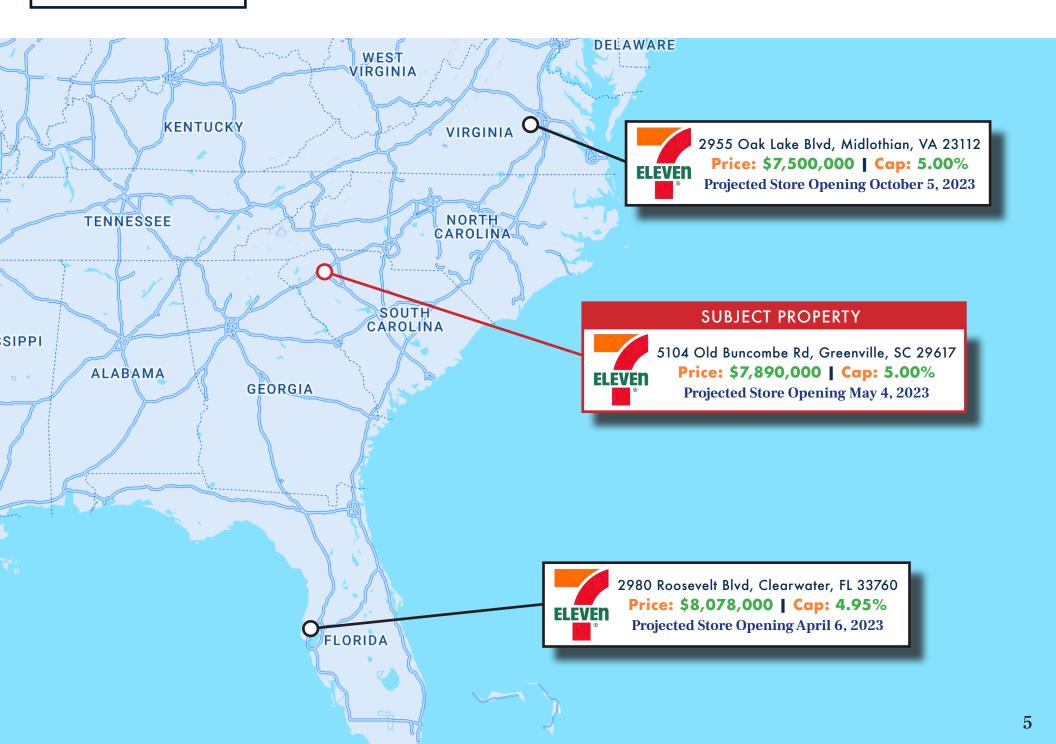
YEAR	ANNUAL RENT	MONTHLY RENT	RENT/SF
Years 1 - 5 (Current)	\$394,495	\$32,875	\$80.97
Years 6 - 10	\$433,944	\$36,162	\$89.07
Years 11 - 15	\$477,339	\$39,778	\$97.98
Years 16 - 20 (Option 1)	\$525,072	\$43,756	\$107.77
Years 21 - 25 (Option 2)	\$577,580	\$48,132	\$118.55
Years 26 - 30 (Option 3)	\$635,338	\$52,945	\$130.41
Years 31 - 35 (Option 4)	\$698,871	\$58,239	\$143.45

RETURN GROWTH CHART



Lease Year

8.86%



INVESTMENT OVERVIEW

FUNDAMENTAL LOCATION, VISIBILITY & ACCESS

- Strategically located on a ±1.402-acre site at the NEC of Old Buncombe Road & Duncan Chapel Road
- New 2023 construction | 7-Eleven Relocation Store located immediately across from Publix@ University Square
- Conveniently located along an Access Road providing on and off access to US Highway 276 between two (2) signalized intersections
- Redevelopment includes 4,872/sq ft Convenience Store equipped with 8
 Fueling Dispensers and 16 Fueling Stations
- Currently under construction with Store Opening projected late May 4, 2023
- Robust traffic counts: 25,500 VPD at the intersection of Old Buncombe & Poinsett Highway (US Highway 276)
- Traffic Generators in immediate proximity are Publix @ University Square, Duncan Chapel Elementary, The Vinings at Duncan Chapel (196 apartment units), The View at Paris Mountain (312 apartment units), and Walmart Neighborhood Market
- Approximately 1 mile from Furman University's 750-acre campus

OPTIMAL LEASE STRUCTURE

- 15-year lease with 7-Eleven corporate guaranty
- Absolute NNN lease with ZERO LANDLORD RESPONSIBILITIES
- Investment Grade Credit: "A" S&P bond rating
- 10% Rent Increases every five (5) years in Base Term & Option Periods
- Four (4), five-year options
- Fee simple ownership provides for accelerated depreciation [subject to 2023 tax guidelines]

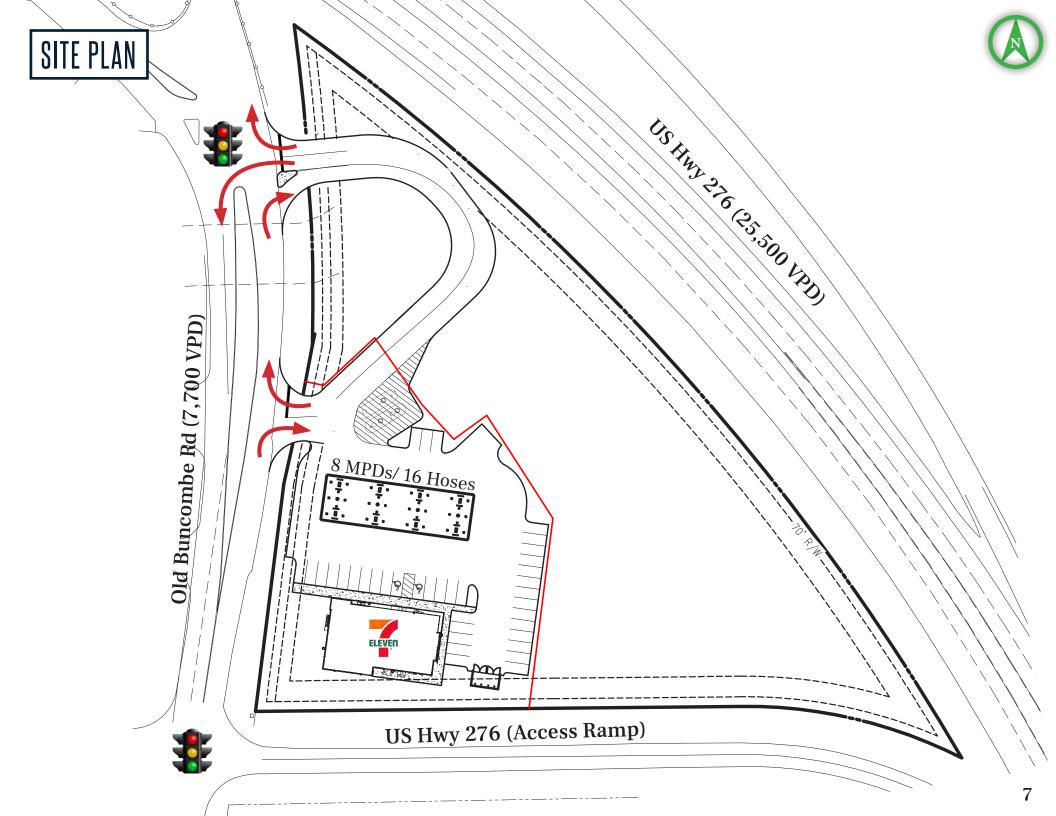
PROMINENT LOCALE WITH EXCELLENT DEMOS

- Dense Residential Population of 39,745 residents in a 3-mile and 102,946 in 5-mile radii
- Daytime Population of 117,375 within a 5-mile radius
- Average HH Incomes of \$70,000+ in a 1, 3, & 5-mile radii
- An estimated 40,544 Households within a 5-mile radius

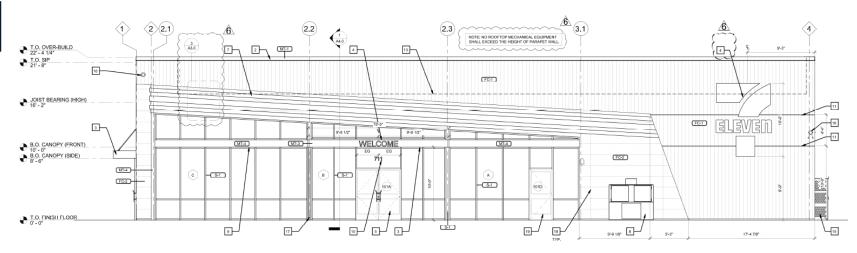
CATEGORY-LEADING TENANT

- World's Largest Convenience Retailer with over 71,100 locations in 20 countries globally and 13,000 located in US and Canada
- Largest Convenience Retailer in the US by more than 5,000+ stores
- Ranks #261 on Forbes "World's Largest Companies" in 2022 with \$78.5 billion in revenue and a Market Cap of \$38.08 billion.
- Seven & I Holdings, 7-Eleven's parent company, plans to double its store count in the U.S. by 2027
- #9 on the Franchise 500 Ranking in 2022 by Entrepreneur.com
- 7-Eleven honored with the "Best Overall Digital Transformation" award at the 2022 Modern Retail Awards

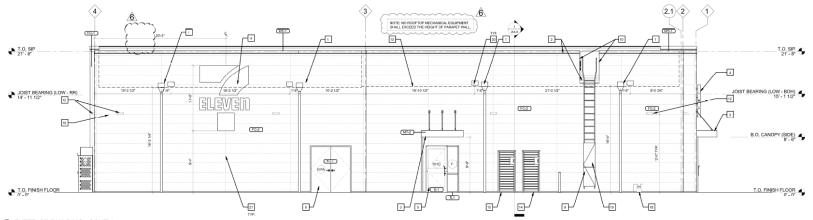




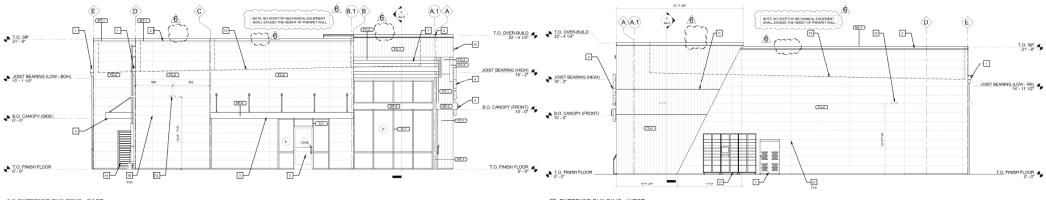
ELEVATIONS



1) EXTERIOR BUILDING - NORTH



1) EXTERIOR BUILDING - SOUTH



2 EXTERIOR BUILDING - EAST

2 EXTERIOR BUILDING - WEST

CONSTRUCTION PHOTOS

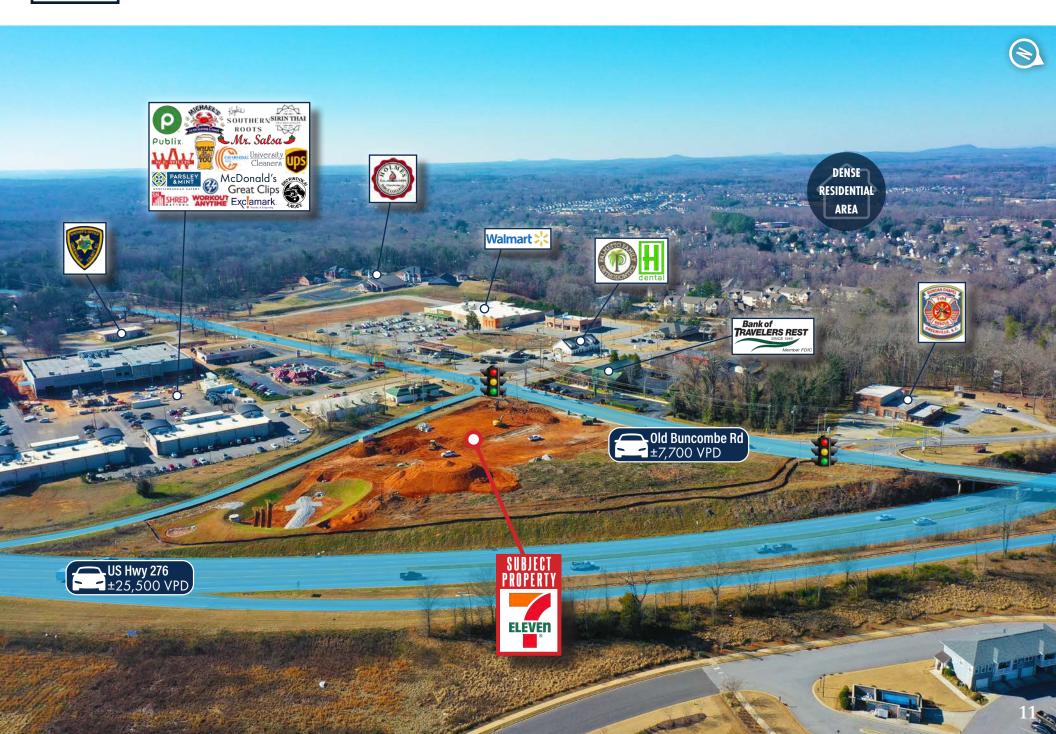


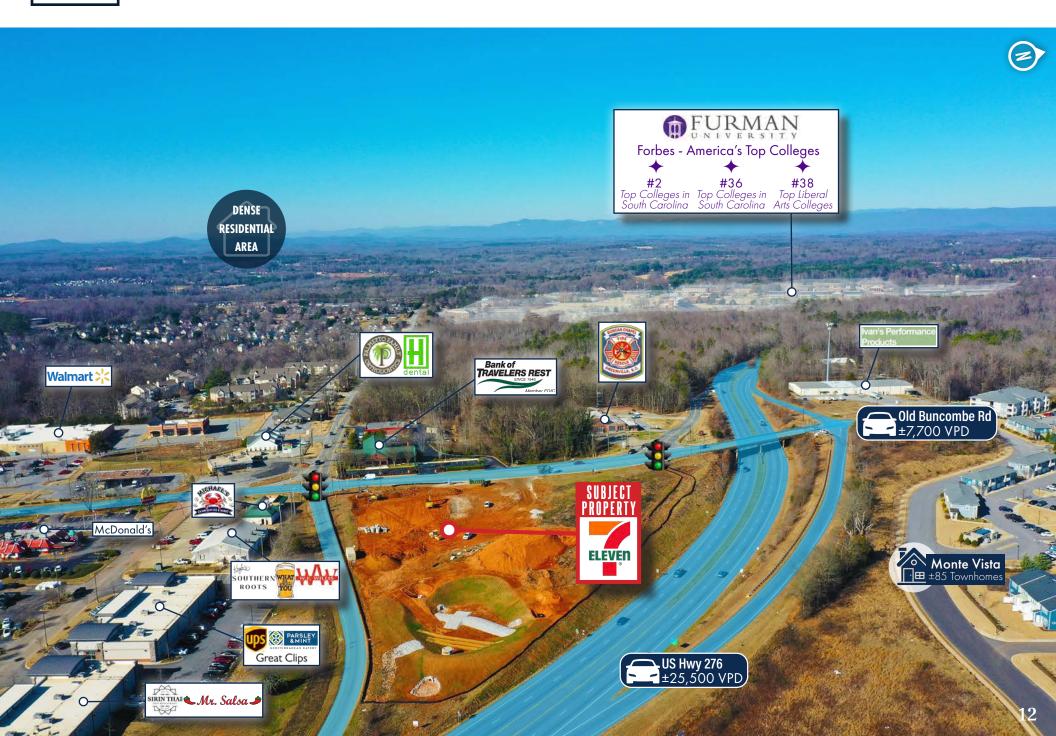






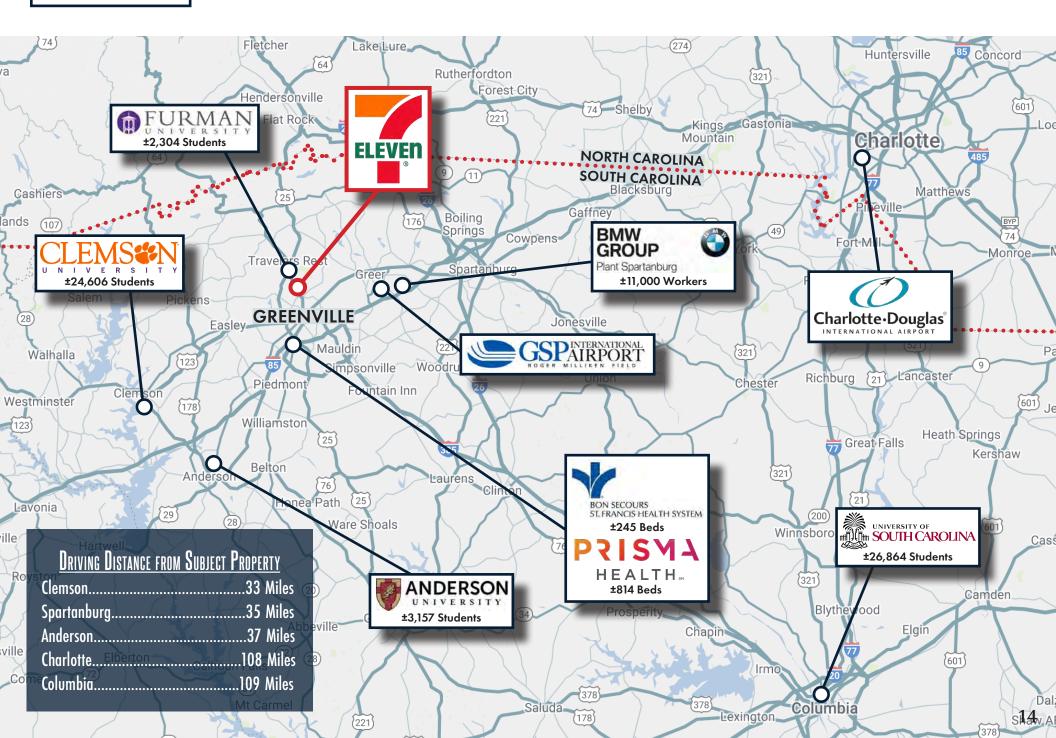








REGIONAL MAP



DEMOGRAPHICS

POPULATION	1-MILE	3-MILE	5-MILE	POPULATION BY RACE	1-MILE	3-MILE	5-MILE
2027 Population	5,206	41,988	108,503	% White Population	80.78%	68.39%	67.87%
2022 Population	<i>4,7</i> 50	39,745	102,946	% Black Population	7.09%	14.93%	18.04%
Growth 2022-2027	9.61%	5.64%	5.40%	% Asian	1.58%	1.68%	1.75%
Daytime Population	3,628	34,059	117,375	% American Indian, Eskimo, Aleut Population	1.19%	0.67%	0.45%
HOUSEHOLDS 2027 Households	2,249	16,229	43,165	% Hawaiian or Pacific Islander Population	0.05%	0.04%	0.07%
2022 Households	2,039	15,232	40,544	% Multi-Race Population	2.45%	3.22%	2.62%
	2,007	10,202	. 0,0	% Other Population	6.85%	11.07%	9.19%
# HOUSEHOLDS BY INCOME \$200,000 or More	3.43%	4.07%	4.90%	2022 POPULATION 25+ BY Education Level			
\$150,000 - \$199,999	1. <i>7</i> 6%	2.79%	3.85%	Elementary (0-8)	2.21%	4.91%	4.99%
\$100,000 - \$149,999	14.89%	10.26%	10.58%	Some High School (9-11)	7.90%	12.20%	11.96%
\$75,000 - \$99,999	13.47%	11.57%	11.23%	High School Graduate (12)	22.98%	28.36%	26.37%
\$50,000 - \$ <i>7</i> 4,999	20.16%	17.86%	17.65%	Some College (13-15)	21.72%	20.70%	20.24%
\$35,000 - \$49,999	16.66%	15.91%	14.27%	Associates Degree Only	12.94%	7.97%	7.14%
\$25,000 - \$34,999	11.07%	12.67%	11.39%	,	18.73%		16.36%
\$15,000 - \$24,999	9.29%	11.43%	11.60%	Bachelors Degree Only		14.22%	
\$10,000 - \$14,999	3.14%	4.31%	5.23%	Graduate Degree	11.61%	9.14%	10.87%
Under \$9,999	6.13%	9.13%	9.32%				
Average HH Income	\$ <i>7</i> 1,932	\$68,396	\$ <i>7</i> 1,810				

GREENVILLE, SC

The upstate region of South Carolina is located in the northwesternmost portion of the state. It is also known as the **Greenville-Spartanburg-Anderson** combined statistical area, consisting of 10 counties: Anderson, Greenville, Laurens, Pickens, Spartanburg, Union, Cherokee, Abbeville, Greenwood and Oconee. Greenville County boasts many large businesses and financial companies, houses various regional offices and continues to attract new firms. The **county seat and most populous city is Greenville**.

The region is one of the **fastest growing** in South Carolina. The expanding population base generates demand for housing and services. The manufacturing sector has grown since BMW opened a **7 million-square-foot campus** in Spartanburg that employs 11,000 workers. The median home price is below that of the nation and contributes to a lower cost of living, which helps attract businesses and residents.

The local economy is driven by financial institutions, the auto industry, health care and pharmaceuticals. Key companies include Bank of America, BMW, Bausch + Lomb, Adidas, Denny's, Ernst & Young and Verizon. Research and development for a variety of industries is located here, focusing on the automotive, life sciences, plastics and photonics industries. Companies such as Michelin, Fujifilm and General Electric have R&D facilities in the area. Clemson University, IBM, BMW, Microsoft and Michelin have formed the Clemson University International Center for Automotive Research, targeting automotive technology.

South Carolina hosts a variety of industries, educational institutions, and historical and cultural opportunities. Landmarks with historical significance include the Walnut Grove Plantation, Seay House, Price House, Morgan Square and Hampton Heights Historic District. Various trails and preserves capture the interest of outdoorsmen. The Children's Museum and Greenville Symphony Orchestra are among the many museums and art venues. Companies draw workers from the many local universities and colleges. Institutions of higher learning include Clemson University, the University of South Carolina Upstate, Furman University, Lander University, University Center of Greenville and Spartanburg Community College.

TOP GREENVILLE, SC EMPLOYERS

BMW Manufacturing Co.

Prisma Health

Michelin North America, Inc.

Bon Secours St. Francis Health System

Clemson University

Milliken & Company

GE Power

Duke Energy Corp.

AnMed Health System

Greenville Health System







GREENVILLE, SC HIGHLIGHTS



Corporate Office/Headquarters

- Home to more than 40 Fortune 500 companies,
 over 20 HQ operations, and boasts more than 240 international companies
- Major headquarters include AMECO, Spectrum,
 GE Power, Michelin, SYNNEX, AVX Corporation,
 Verizon, KI Logistics and ScanSource



- GSP offers nonstop service by seven airlines and convenient connections to hundreds of destinations worldwide
 - Over 2.6 million passengers use GSP to travel to and from Upstate SC annually





Major Industries

- Technology, Manufacturing, Culinary, Entertainment, Healthcare, Distribution, and Education industry
- Greenville's manufacturing community has been recognized as a model by Harvard Business Review



Business & Economic Growth



- The metro is expected to add almost 76,500 people through 2026



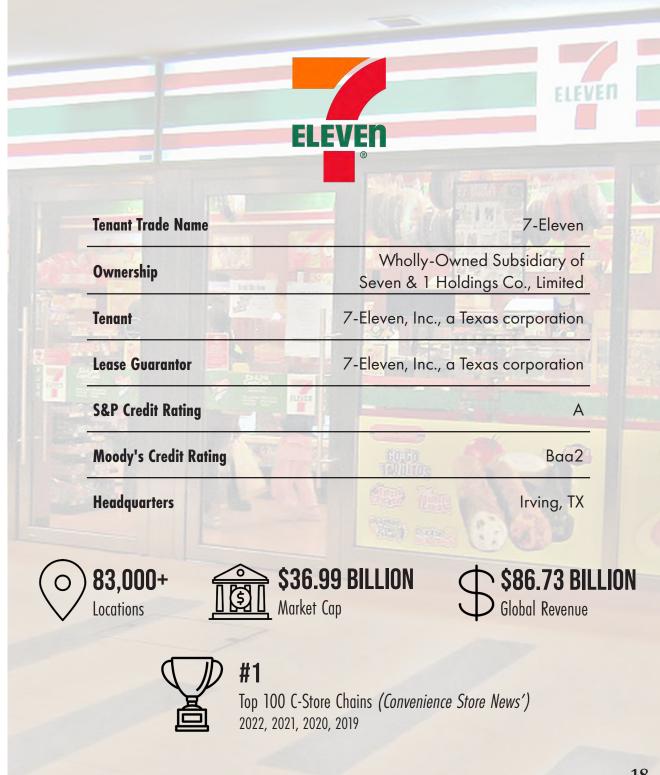
- Greenville's public school system is the largest in the state & includes 11 magnet academies for special study at the elementary, middle, and high school levels
- Home to nearly 60 private schools ranging from K-3 to high school
 - Over 10 colleges and universities are located in and within close proximity of Greenville
- Greenville boasts the highest level of foreign capital investment per capita in the nation, and is home to more than 250 international firms from 26 nations, including BMW and Michelin
 - Greenville maintains a Standard and Poor's AAA bond rating
 - Major Businesses: Perrigo Company of South Carolina, Greenville Health System, Fluor, Hubbell Lighting,
 Resurgent Capital Services, Bank of America, TD Bank, BB&T and Windstream

TENANT SUMMARY

7-Eleven, Inc. is the premier name in the convenience-retailing industry. Based in Irving, Texas. Today, 7-Eleven is a global brand with more stores than any other retailer in the world - more than 83,000 across 18 countries to be exact. 7-Eleven, Inc. now operates robust family of banners and brands, including Speedway®, Stripes®, Laredo Taco Company® and Raise the Roost® Chicken and Biscuits locations throughout the U.S.

The brand also has a history of firsts — coffee in to-go cups, 24/7 hours and self-serve soda fountains, to name a few. As the world's largest convenience retailer, 7-Eleven also helped pioneer the Franchise model and is now consistently ranked as a top-10 Franchisor – a true testament to their entrepreneurial spirit.

7-Eleven was recognized as the 2022 Innovation in Marketing winner following a year of creative campaigns that engaged and rewarded customers and also took home Gold in the retail category for the 2022 Effie Awards for its "Take it to Eleven" campaign. 7-Eleven also placed number nine on Entrepreneur's Franchise 500, receiving the highest placement of any C-Store in 2022.



LEASE ABSTRACT



TENANT:

7-Eleven, Inc., a Texas corporation

LEASE GUARANTOR:

7-Eleven, Inc., a Texas corporation

LEASE STRUCTURE:

Fee-Simple, 15-Year Absolute NNN

PARCEL SIZE:

±1.402 Acres

BUILDING SIZE:

±4,872 square feet

LEASE COMMENCEMENT:

May 4, 2023

LEASE EXPIRATION:

May 3, 2038

[Note: Construction began on 9/26/22 with a scheduled Tenant turnover of 4/19/2023, and a projected store opening of 5/4/23]

BASE LEASE TERM:

15 Years

RENT ESCALATIONS:

10% every 5 years during the base term and each of the four (4) Option Periods.

BASE RENT:

Years 1-5: \$32,874.56 per month/\$394,494.72 annually Years 6-10: \$36,162.02 per month/\$433,944.24 annually Years 11-15: \$39,778.22 per month/\$477,338.64 annually

RENEWAL OPTIONS:

Four (4), 5 Year Options

OPTION RENT:

Option 1: \$43,756.04 per month /\$525,072.48 annually Option 2: \$48,131.64 per month /\$577,579.68 annually Option 3: \$52,944.80 per month /\$635,337.60 annually Option 4 \$58,239.28 per month/\$698,871.36 annually

TENANT MAINTENANCE OBLIGATIONS:

"At all times during the Term and Extended Term, Tenant agrees to repair, maintain, and replace, if necessary, the foundation (including the slab), roof, and structural soundness of the Premises." "Tenant agrees to keep the interior and exterior of the Building in good repair including electrical, plumbing, heating and air conditioning equipment, and to maintain the landscaped areas, service of the parking and driveway areas, roof surface and shall be responsible for all glass." "Tenant shall be responsible for the maintenance of any of the above ground or below ground motor fuel equipment."

TAXES:

"Tenant shall be responsible for all real estate taxes and assessments levied against the Premises during the term and any Extended Term."

UTILITY CHARGES:

Tenant shall pay all utilities directly to all utility providers.

INSURANCE:

Tenant must maintain Casualty Insurance throughout the Term, and any Extended Term. "Tenant shall promptly and diligently restore the Premises to the condition existing prior to the occurrence of the Insured Casualty."

"Tenant agrees, at Tenant's expense, to maintain throughout the Term, and any Extended Term, commercial general public liability insurance covering the Premises with confined single limit coverage of \$2,000,000."

ASSIGNMENT & SUBLETTING:

Tenant shall have the right to assign or sublease, however, in all cases Tenant shall remain liable for payment of rent and performance of the terms, covenants and conditions of this Lease.

MOTOR FUELS/TENANT RESTORATION OBLIGATIONS:

"Tenant shall, upon expiration or earlier termination of this Lease, remove the Motor Fuels Facility. Tenant agrees, at its expense, to comply with all requirements of the appropriate governmental authorities regarding conditions determined to have resulted from Tenant's operation of the Motor Fuels Facility." "Tenant will be responsible at the termination of this lease for any and all Remedial Measures that are required as a result of hazardous and toxic materials and wastes that result from Tenant's operations of the Motor Fuels Facility, as and to the extent required by governmental authorities." "Tenant shall restore the Premises to the condition substantially similar to that condition existing prior to the performance of the Remedial Measures including, but not limited to, the refilling of any excavation performed in the course of the Remedial Measures."

RIGHT OF FIRST REFUSAL:

Tenant has been granted a Thirty (30) day Right of First Refusal.

ESTOPPEL:

Tenant shall, within thirty (30) days of receipt of request, shall execute for Landlord an estoppel certificate.

7-ELEVEN

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