

7-Eleven with Car Wash

\$8,413,918 | 4.85% CAP

7400 20th Street, Vero Beach, FL 32966

- Brand New 15-Year Absolute NNN Lease with 10% Rent Bumps Every 5 Years
- **1 Mile East of Brand New Publix Shopping Center.** Includes 22,500 SF of multi-tenant space and 2 outparcels
- Entrance to Indian River Estates 500± Units | 100-acre gated retirement community
- **45,600+ VPD at Intersection | Hard Corner Location | RIRO**Access from 20th St & Full Access from 74th Street
- Located Along SR-60 (20th St), A High Growth Corridor with over 4,000 residential units in planning



INVESTMENT OVERVIEW

7-ELEVEN VERO BEACH, FL



CONTACT FOR DETAILS

Teddy Leonard

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tleonard@securenetlease.com

FL Broker of Record: Stephen J. Noyola

License #: BK3051175

\$8,413,918

4.85% CAP

NOI

\$408,075

Building Area

±4,650 SF

Land Area

±2.10 AC

Year Built

2023

Lease Type

Abs. NNN

Occupancy

100%

- Projected Rent Commencement: April 2023
- Brand New 15-Year Absolute NNN Corporate Lease with 10% Rental Increases Every 5 Years in both the Primary Term and (4) 5-Year Option Periods. New store will feature 8 MPDs and a Car Wash.
- Hard Corner Location at the Signalized Intersection, 20th St and 74th St (45,600+ VPD combined). Subject property benefits from full access from 74th Street and RIRO access from 20th Street.
- 1 Mile East of Brand New Publix-Anchored Shopping Center. Currently under construction, the shopping center will include a 48,000 SF prototype Publix Supermarket, 22,500 SF of multi-tenant retail space, and 2 outparcels. Publix is scheduled to open in mid-2023.
- Located at the Entrance to Indian River Estates, a 100-acre gated retirement community with 500± units. Amenities include a Game Room/Billiard Room, Fitness Center, Tennis Courts, Outdoor Pool, Art Studio, Chapel, and more.
- 1 Mile West of Indian River Mall. Anchored by Dillard's and JCPenney, Indian River Mall contains approximately 50 national and regional brands, a food court, and a 24-screen AMC Theatres. Other nearby anchors include Walmart Supercenter, Sam's Club, Lowe's, Home Depot, Bealls and more.
- The West Vero Corridor is Experiencing Rapid Growth. Population within a 1-mile radius is expected to grow 2.3% annually for the next 5 years. Multiple residential and commercial projects have been approved for development by the city.

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.



TENANT OVERVIEW

7-ELEVEN VERO BEACH, FL

7-Eleven

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 19 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 industryleading 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 40 million members, place an order in the 7NOW® delivery app in over 1,300 cities, or rely on 7-Eleven for bill payment service, selfservice lockers, and other convenient services.

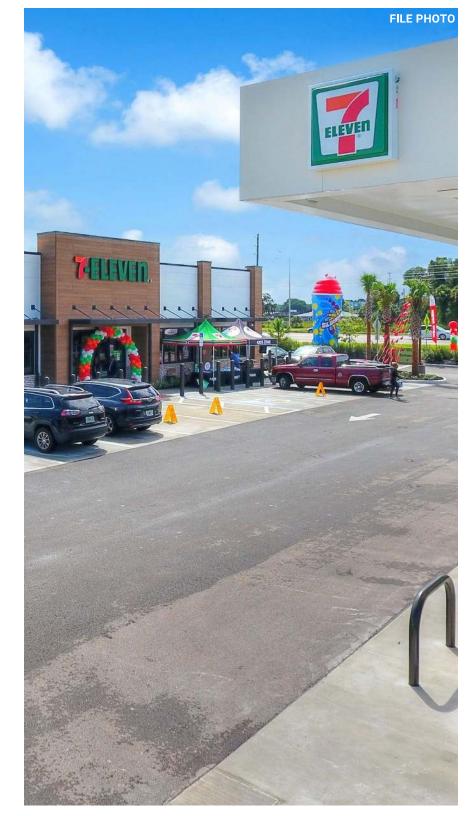
S&P: A

STOCK TICKER

100 to 10



7-eleven.com



IN THE NEWS

7-ELEVEN VERO BEACH, FL

7-Eleven, Speedway, Stripes Announce Plan to Fill 60,000 Roles on National Hiring Day

APRIL 28, 2022 (7-ELEVEN CORPORATE)

Store associate positions also will typically help continue to meet the surge in summer traffic, both in stores and through mobile orders, made through the 7NOW® delivery app.

From 10 a.m. to 4 p.m., interested candidates are invited to apply to all open positions in-person at one of the more than **13,000 locations** or online by visiting careers.7-Eleven.com and Speedway.com/careers. Same-day interviews and **on-the-spot job offers** are available for in-person applicants. Career opportunities include both **entry-level and management positions** inside the store as well as support roles and **numerous IT positions** and maintenance technicians to help fuel 7-Eleven's industry leading and innovative technological initiatives.

7-Eleven, Inc., Speedway and Stripes, along with participating independent franchise owners and operators, are hosting a National Hiring Event on Tuesday, May 3 across more than 13,000 stores in the U.S. The convenience retailers are collectively hiring passionate, customer-focused employees for 60,000 jobs.

"For more than **90 years**, 7-Eleven has been innovating to meet customer needs, and **2022 is presenting** our family of brands with more exciting growth opportunities than ever across the country," said Doug Rosencrans, 7-Eleven Executive Vice President and Chief Operating Officer. "

7NOW Delivery offers more than 3,000 favorite 7-Eleven beverages, snacks, and more to be ordered online and delivered directly to customers. Alcohol delivery is available in select markets to customers age 21 and older.



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

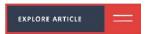
JANUARY 19, 2022 (7-ELEVEN CORPORATE)

The 7NOW Gold Pass service pays for itself in about 3 delivery orders per month, but in true 7-Eleven fashion, the perks don't end there.

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.

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

"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," said Raghu Mahadevan, 7-Eleven SVP and Chief Digital Officer. "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."
7-Eleven launched delivery in **2018 via 7NOW**, and the introduction of new offerings – like the 7NOW Gold Pass subscription delivery service – is part of a **company-wide commitment** to bring value and delight to every customer experience both in and out of the store.



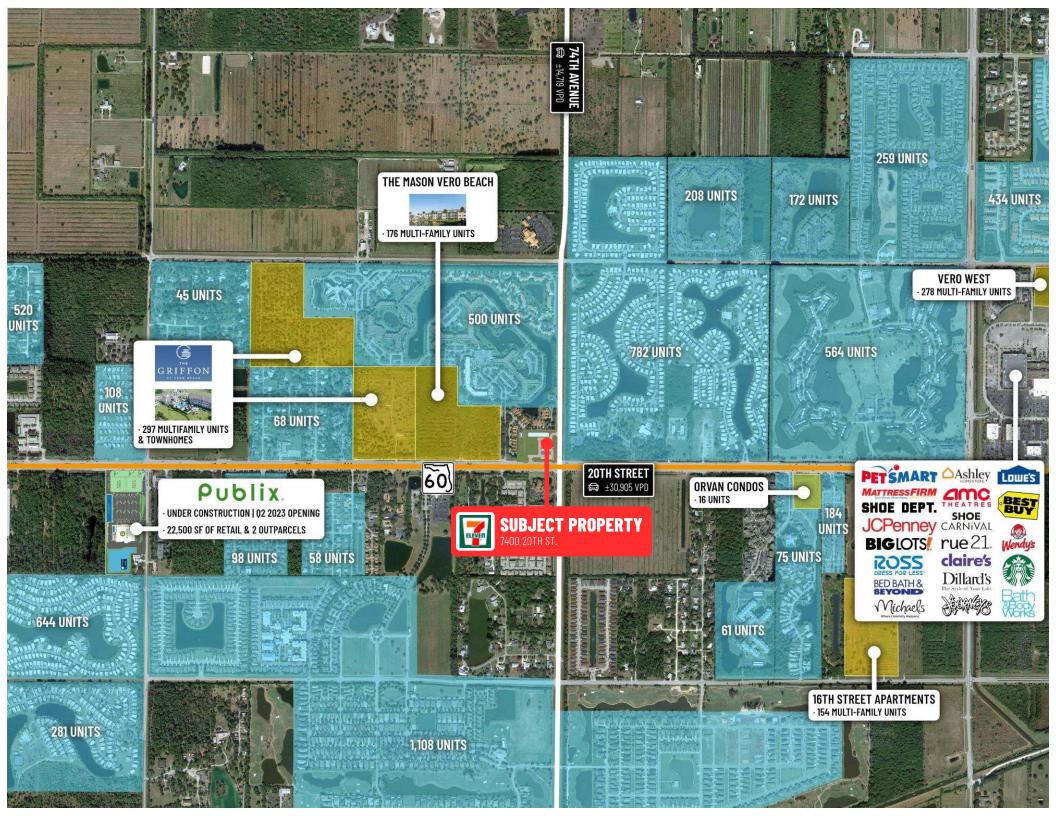
LEASE OVERVIEW

7-ELEVEN VERO BEACH, FL

Initial Lease Term	15-Years, Plus (4) 5-Year Option Periods	
Rent Commencement	April 2023 (Est.)	
Lease Expiration	April 2038 (Est.)	
Lease Type	Absolute NNN	
Rent Increases	10% Every 5 Years, in Primary Term & Options	
Annual Rent YRS 1-5	\$408,075	
Annual Rent YRS 6-10	\$448,883	
Annual Rent YRS 11-15	\$493,771	
Option 1	\$543,148	
Option 2	\$597,463	
Option 3	\$657,209	
Option 4	\$722,930	

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SITE OVERVIEW

7-ELEVEN VERO BEACH, FL

	Year Built	2023
	Building Area	±4,650 SF
	Car Wash	±822 SF
A	Land Area	±2.10 AC
	MPDs	8
Į.a	Fueling Positions	16

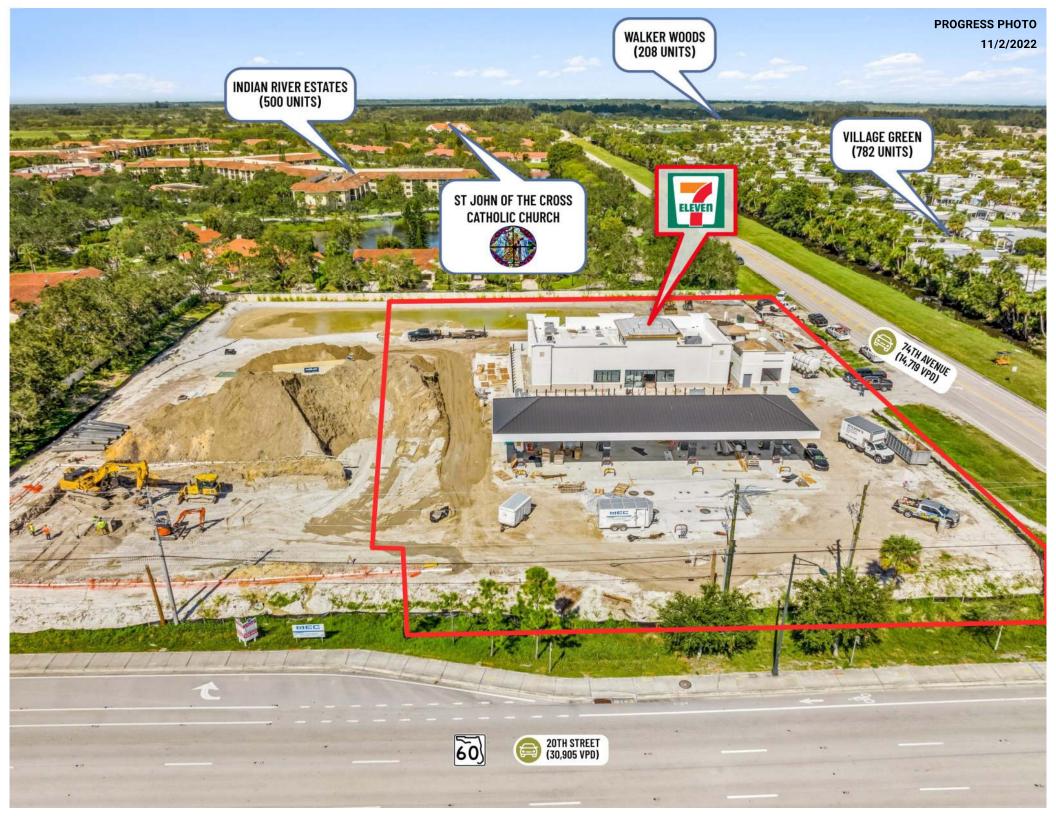
NEIGHBORING RETAILERS

- · Walmart Supercenter
- · Sam's Club
- Marshalls
- · The Home Depot
- Publix
- · Lowe's
- · Best Buy
- · Dillard's
- · JOANN
- ROSS Dress For Less





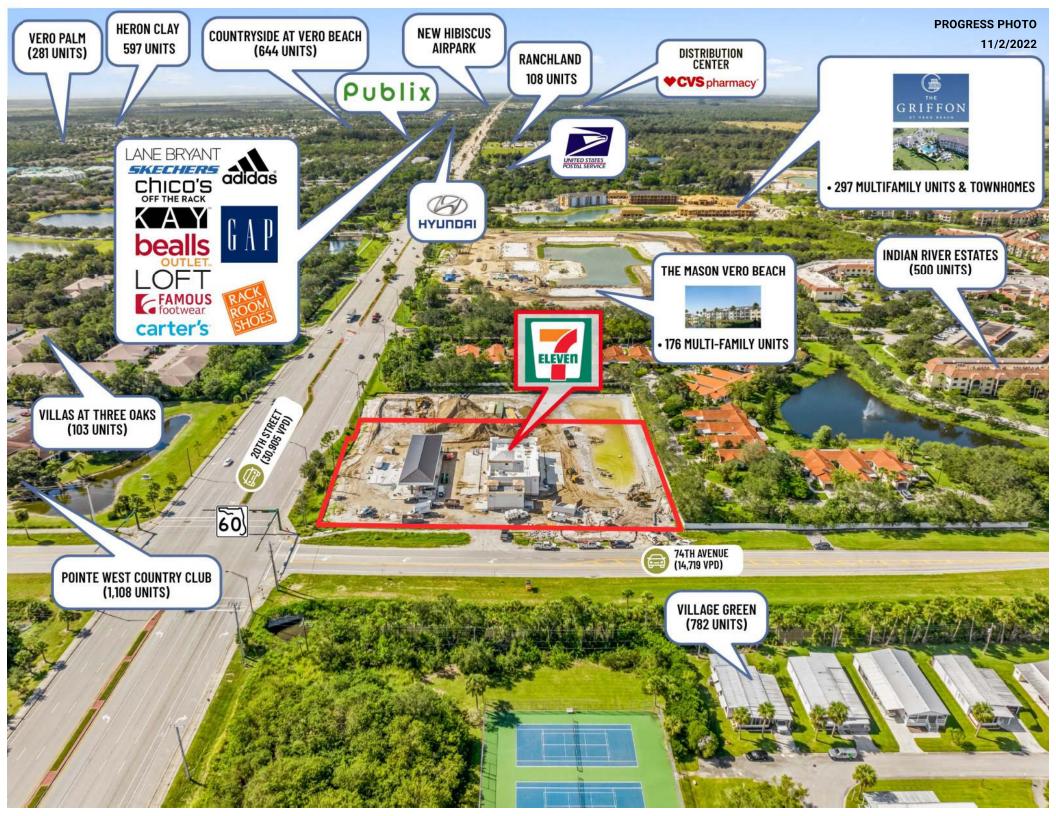






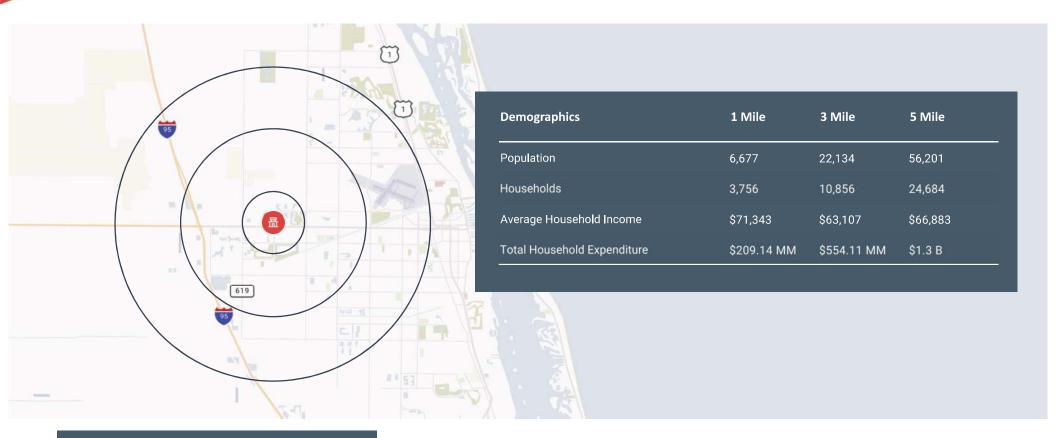






LOCATION OVERVIEW

7-ELEVEN VERO BEACH, FL



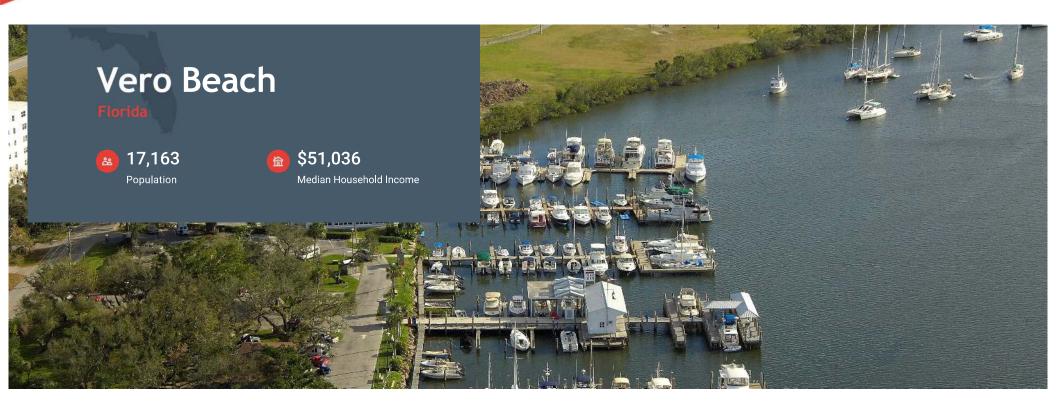
ECONOMIC DRIVERS (NUMBER OF EMPLOYEES)

- 1. Cleveland Clinic Indian River Hospital (2,112)
- 2. School District of Indian River County (2,039)
- 3. Indian River County (1,455)
- 4. Publix Supermarkets (1,380)
- 5. Piper Aircraft, Inc. (1,005)
- 6. Walmart (806)

- 7. Sebastian River Medical Center (750)
- 8. Visiting Nurse Association (500)
- 9. John's Island (495)
- 10.Indian River Estates (486)

LOCATION OVERVIEW

7-ELEVEN VERO BEACH, FL



Richest County in Florida

7th

Lower Cost of Living than National Average

3%

The City of Vero Beach is the County seat for Indian River County and is a political subdivision of the State of Florida.

Vero Beach is located on the Atlantic coast of Florida, approximately 100 miles southeast of Orlando.

Indian River County is Florida's 7th Richest County.

I-95, the major north / south arterial on the eastern seaboard, runs along the western edge of Vero Beach. I-95 connects Vero Beach to Jacksonville MSA and Miami MSA.

Vero Beach's primary economic drivers are tourism, retirement, and agriculture. In addition to these three, the region has seen an increase in the healthcare and retail industries. There are also numerous dining options, art galleries, and stores available in Vero Beach and The Historic Downtown has been recently re-vitalized to boost the economy. Vero Beach is home to pristine, sandy beaches, and long coastlines. The three most popular public beaches in Vero are Humiston Park, Jaycee Park, and South Beach. Many visitors and locals enjoy swimming, diving, boating, fishing, and other activities while in Vero. Additionally, there are multiple golf courses scattered throughout the city.

IN THE NEWS

7-ELEVEN VERO BEACH, FL

Sebastian, FL Will be Among the Fastest Growing Cities by 2060

SAMUEL STEBBINS, SEPTEMBER 16, 2022 (THE CENTER SQUARE)

Results from the 2020 census reveal some notable changes in population distribution over the last decade. The U.S. population grew by about 7% from 2010 to 2020, or by about 20 million people. Over the same period, more than 80% of U.S. metro areas reported population growth.

While it remains to be seen whether the broad **trend of urbanization** will continue into the future, a new report from Washington D.C.-based **economic** and demographic data firm Woods & Poole Economics, Inc. projects that the **population** of several U.S. metro areas is likely to swell by **over 50%** in the coming decades.

Accounting for these factors and anticipating future trends, the population of the Sebastian-Vero Beach metro area in Florida is projected to grow from 165,600 in 2022 to 261,700 in 2060. The 58.0% projected population growth in the metro area is the 28th highest of all 384 U.S. metro areas.

Population change is the end result of two factors: **migration and natural change.**Migration is the net change of people moving to and from an area, while natural change is the number of births less the number of deaths.

Economic opportunity is one of the **most common reasons** people move within the United States. Over the same period, employment in Sebastian is projected to **grow by 66.5%** by 2060, while personal income per capita is projected to grow from \$98,640 in 2022 to \$529,536 in 2060.



Three Corners Project moves toward Nov. 8 ballot after Vero Beach City Council OKs plan

COLLEEN WIXON, FEBRUARY 02, 2022 (TC PALM)

Plans to turn the three-cornered property by the Alma Lee Loy Bridge into a destination — with a hotel, restaurants, shopping and recreation — moved forward Tuesday.

The City Council approved a master conceptual plan for the **33-acre site** at Indian River Boulevard and 17th Street. The action all but sends the plan to the **Nov. 8** election. The council still must **approve ballot language.**

A mix of commercial development on the north side and recreation and culture on the south, the project would create a destination the city needed, speakers said.

The city charter requires voter approval.

"We have a plan that's very feasible and workable, and it can be a wonderful asset to this community," said Mayor Robbie Brackett.

The council's **4-1 vote** was met with applause and a **standing ovation** from some of those crammed into the council chambers.

"This town needs this project. It's not just for locals," said Lori Strazzulla. "To have a site like this, we'll always have somewhere to go. Pass it. Let's move on."

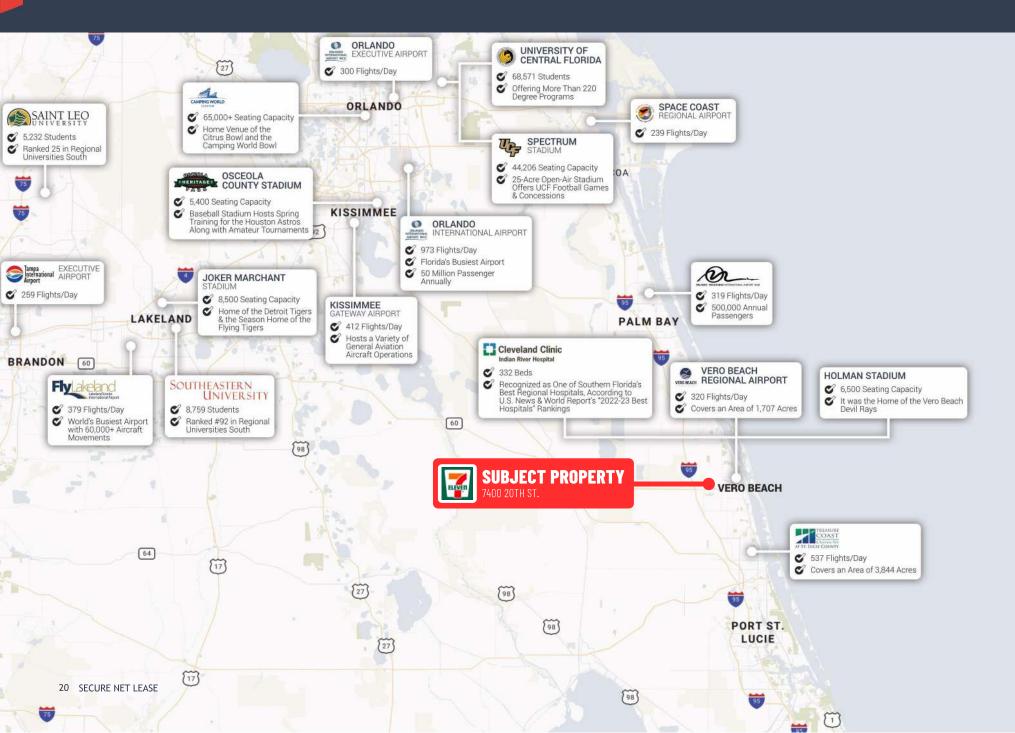
A hotel and homes were last on the list of **possible uses** during the initial workshops two years ago, said opponent Leonard Markir, who also voiced concern about a potential **99-year lease** for the property.

Paul Westcott cautioned the council to **ensure the economics** of the area could support the project before committing to its development.



SEBASTIAN-VERO BEACH, FL MSA

7-ELEVEN VERO BEACH, FL





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