

Brand New 20 Year Roof Warranty



OFFERING
MEMORANDUM

*Actual property

10520



James Madison Pkwy
King George, VA



Summary

Colliers is pleased to offer the opportunity to purchase a 7-Eleven located at 10520 James Madison Pkwy, King George, VA

This is a 13-year lease term that includes a newly exercised 10-year extension and a Corporately guaranteed lease by 7-Eleven. This is a passive investment with minor landlord responsibilities. The initial rent increase is an above market at 10.8% in the primary term and 10% every 5 years in the options.

This store is strategically located at an on-off-ramp of US Highway 301 – James Madison Parkway – creating the need for significant diesel gas for trucks. James Madison Parkway is a significant trade route from Washington DC to the Potomac River and from Richmond, VA up to the Potomac River and a significant passenger route to the beaches.

The property is offered at \$4,428,600 which translates to a 5.50% cap rate.

*Actual property

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James Madison Pkwy
King George, VA
10520

Area Map



Details



STRATEGIC LOCATION

- › Located equidistant between Washington DC and Richmond, VA
- › Located at an on off-ramp for James Madison Parkway – US Highway 301
- › King George County's largest employer is the US Naval Surface Warfare Center - Dahlgren Division
- › US Highway 301 crosses the Potomac River through King George with the well-known Harry W. Nice Memorial Bridge

STRONG INVESTMENT FUNDAMENTALS

- › Recently extended lease showing 7-11's commitment to the site
- › No competition & attractive highway site
- › Initial rent bump is 10.8% in the primary term and 10% in the options
- › Strong recognized brand
- › 100% Fee Simple - allowing for accelerated bonus depreciation

Offering Details

PROPERTY DESCRIPTION

PROPERTY ADDRESS	10520 James Madison Pkwy., King George, VA <small>(Click on address for Google Map)</small>
OFFERING PRICE	\$4,428,600
NOI	\$243,573
CAP RATE	5.50%
LAND SIZE	1.76 acres
BUILDING SIZE	3,011 SF

LEASE SUMMARY

LEASE TYPE	NN
LEASE TERM REMAINING	13 Years
LEASE EXPIRATION	June 30, 2035
RENEWAL OPTIONS	Three, Five-year options
ESCALATIONS	10.8% in the primary term & 10% every five years in the options
NEXT RENT INCREASE	July 1, 2030
GUARANTOR	Corporate



Ridge Rd.

7,868

15,020

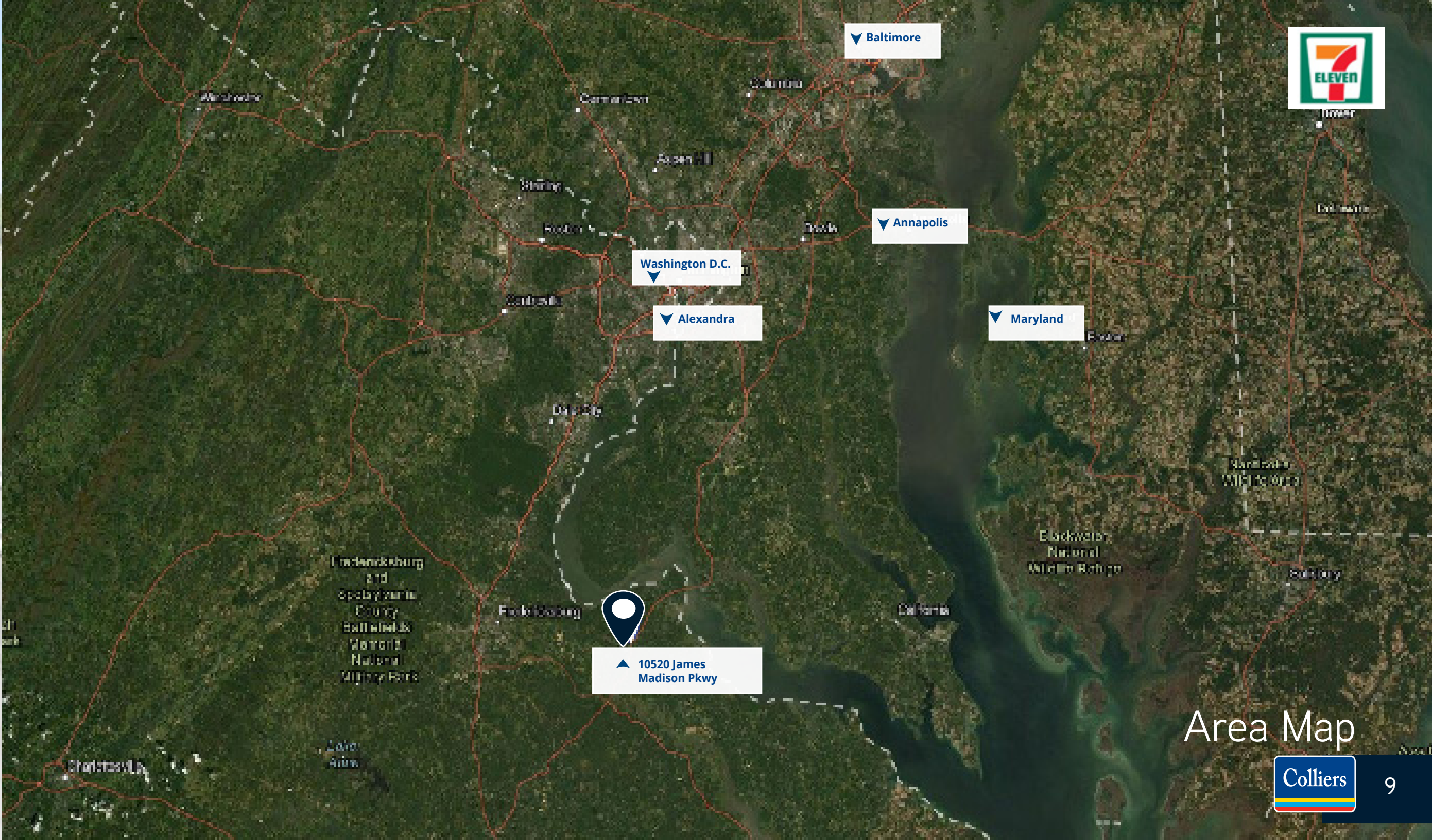
James Madison Pkwy

*Actual property

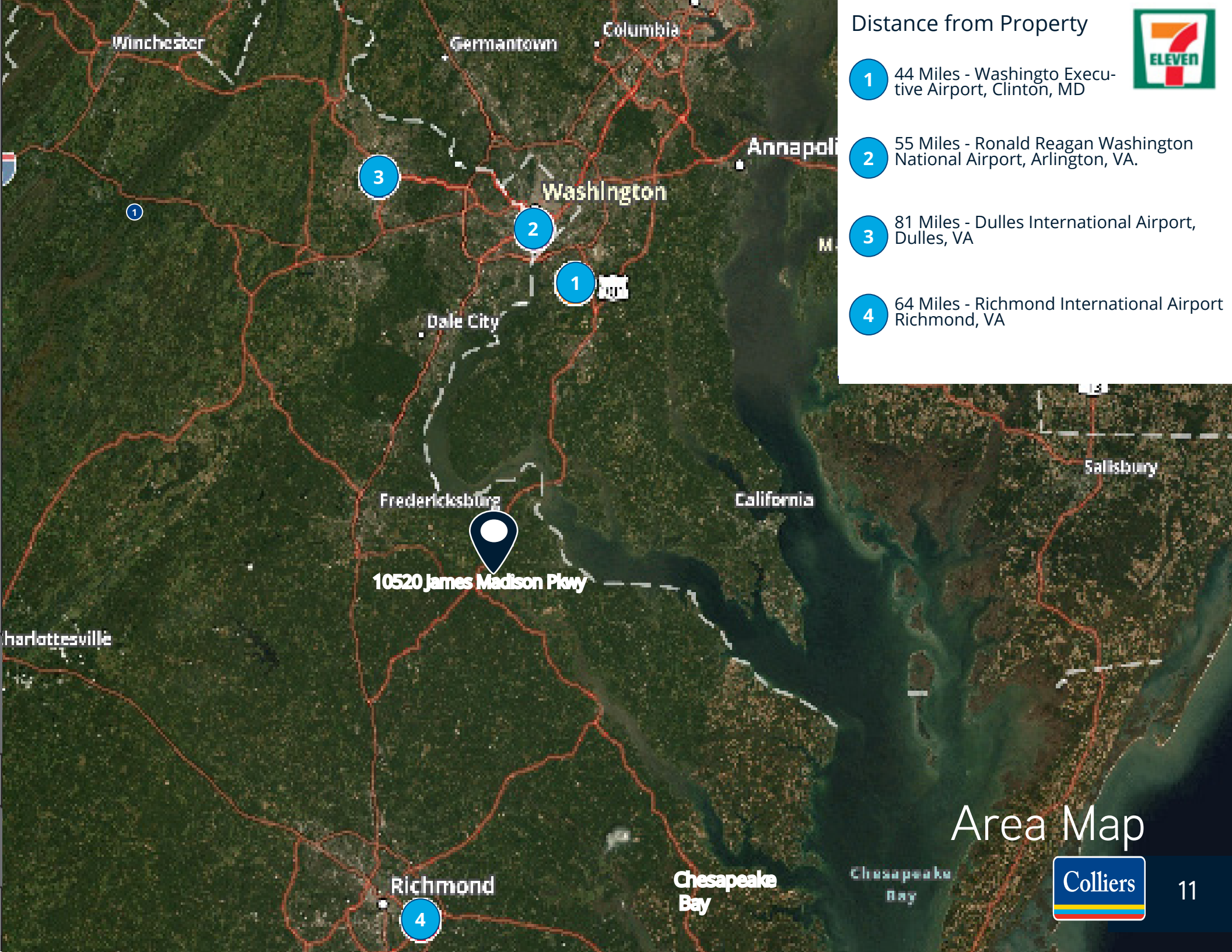
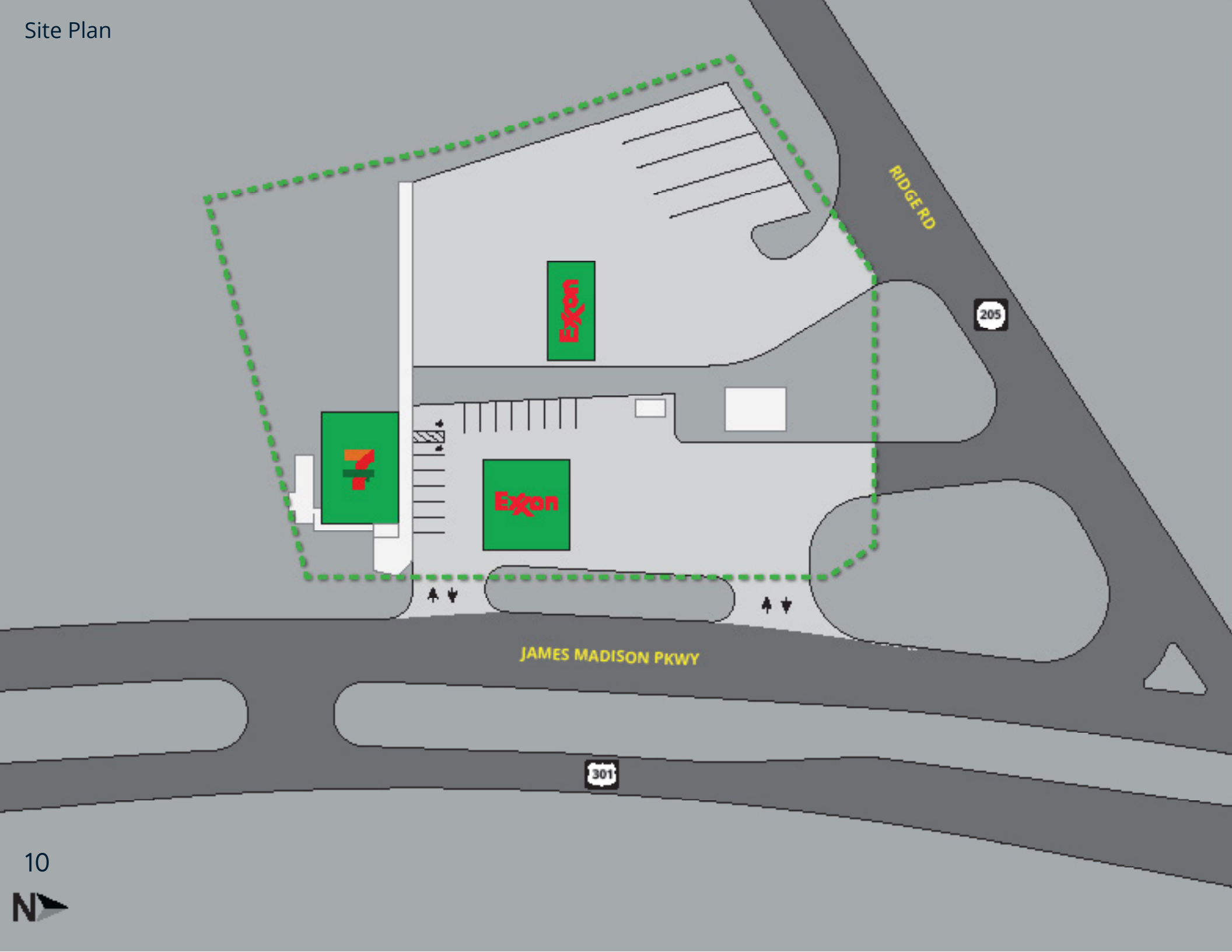


Location Overview

King George County is known as the “gateway to the Historic Northern Neck” leading to the picturesque natural areas of the Potomac and Rappahannock Rivers. King George is the County seat for King George County. It is part of the Fredericksburg region and US Highway 301 connects Washington DC and Richmond, VA. With US Naval Surface Warfare Center - Dahlgren Division, the area’s premier research and development center, the area is transitioning from a rural County to an area utilizing the most current technology. There are more than 26,000 citizens in the county.



Site Plan



Distance from Property



- 1 44 Miles - Washington Executive Airport, Clinton, MD
- 2 55 Miles - Ronald Reagan Washington National Airport, Arlington, VA.
- 3 81 Miles - Dulles International Airport, Dulles, VA
- 4 64 Miles - Richmond International Airport, Richmond, VA

Area Map



About 7 Eleven

7-Eleven is the world's largest convenience store. 7-Eleven Inc. is a Japanese-owned American international chain of convenience stores, head-quartered in Irving, Texas. The chain was known as Tote'm Stores until it was renamed in 1946. In 1963 7-Eleven became the first convenience store to remain open 24/7 after they implemented the new hours at a location in Austin, Texas. Its parent company since 2005, Seven-Eleven Japan Co., Ltd., operates, franchises, and licenses 67,480 stores in 17 countries as of December 2018. 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, financial services, and product delivery services.

The 7 Eleven brand is known and loved around the world, and our iconic products are a big part of the American culture. Their focus stays fixed on making life easier for customers. 7-Eleven has a legacy of innovation. They provided the first to-go coffee cups, self-serve soda fountain and ATM at a convenience store. Today, 7-Eleven is not slowing down. 7-Eleven offers an award winning 7-Rewards loyalty platform, 7Now on demand delivers, mobile checkout and more. The company is even currently testing out a cashierless store at its corporate headquarters.

7-eleven.com



REVENUE
\$120 billion



HEADQUARTERS
Irving, TX



COUNTRIES
17



LOCATIONS
68,236



OWNERSHIP
Public



TENANT
7 Eleven

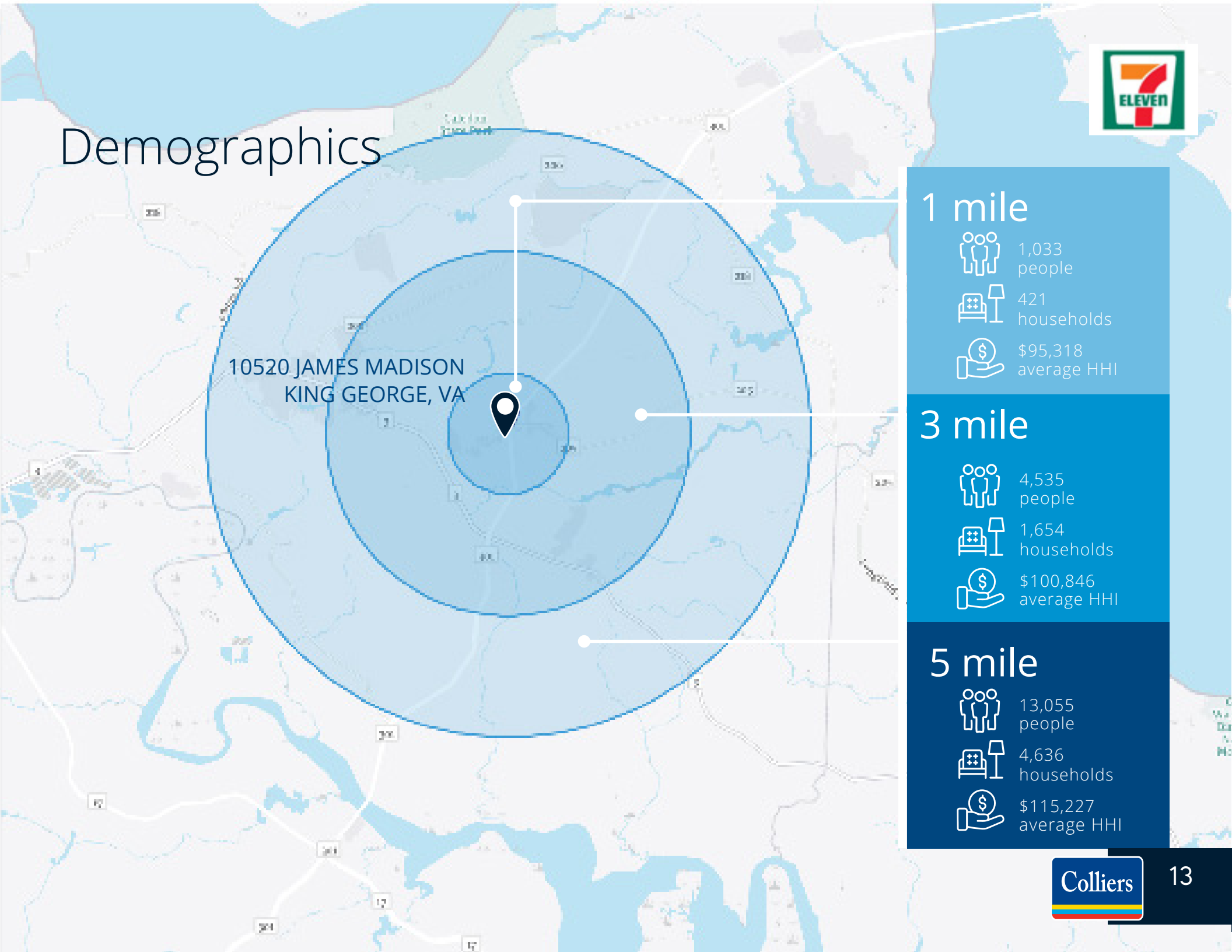


FOUNDED
1927



CREDIT RATING
S&P AA-

Demographics



1 mile



1,033
people



421
households



\$95,318
average HHI

3 mile



4,535
people



1,654
households



\$100,846
average HHI

5 mile



13,055
people



4,636
households



\$115,227
average HHI



Confidentiality & Disclaimer Statement

This Offering Memorandum contains select information pertaining to the business and affairs of the property at 10520 James Madison Pkwy, King George, VA. It has been prepared by Colliers International. This Offering Memorandum may not be all-inclusive or contain all of the information a prospective purchaser may desire. The information contained in this Offering Memorandum is confidential and furnished solely for the purpose of a review by a prospective purchaser of the Property. It is not to be used for any other purpose or made available to any other person without the written consent of Seller or Colliers International. The material is based in part upon information supplied by the Seller and in part upon financial information obtained by Peter Block from sources it deems reliable. Owner, nor their officers, employees, or agents makes any representation or warranty, express or implied, as to the accuracy or completeness of this Offering Memorandum or any of its contents and no legal liability is assumed or shall be implied with respect thereto. Prospective purchasers should make their own projections and form their own conclusions without reliance upon the material contained herein and conduct their own due diligence.

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Owner and Colliers International expressly reserve the right, at their sole discretion, to reject any and all expressions of interest or offers to purchase the Property and to terminate discussions with any person or entity reviewing this Offering Memorandum or making an offer to purchase the Property unless and until a written agreement for the purchase and sale of the Property has been fully executed and delivered. If you wish not to pursue negotiations leading to the acquisition of the property at 10520 James Madison Pkwy, King George, VA or in the future you discontinue such negotiations, then you agree to purge all materials relating to this Property including this Offering Memorandum.

A prospective purchaser's sole and exclusive rights with respect to this prospective transaction, the Property, or information provided herein or in connection with the sale of the Property shall be limited to those expressly provided in an executed Purchase Agreement and shall be subject to the terms thereof. In no event shall a prospective purchaser have any other claims against Seller or Colliers International or any of their affiliates or any of their respective officers, Directors, shareholders, owners, employees, or agents for any damages, liability, or causes of action relating to this solicitation process or the marketing or sale of the Property.

This Offering Memorandum shall not be deemed to represent the state of affairs of the Property or constitute an indication that there has been no change in the state of affairs of the Property since the date this Offering Memorandum.

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