



Representative Photo

7-Eleven

ABSOLUTE NNN LEASE

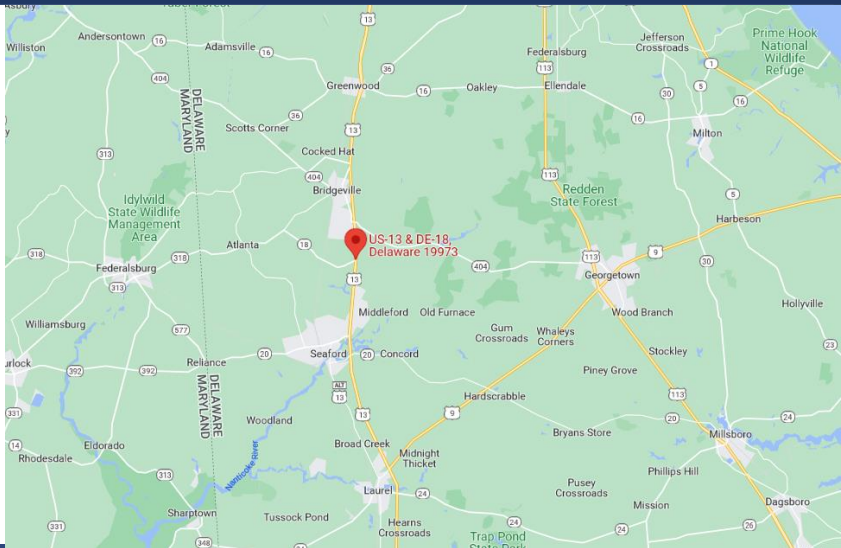
20494 Sussex Hwy, Bridgeville, DE 19973



REPRESENTATIVE PHOTO

LISTING PRICE \$8,569,720

5.0% Cap Rate



PROPERTY DETAILS

20494 Sussex Hwy, Bridgeville, DE 19973

ASSUMABLE DEBT AVAILABLE

- 15-yr Absolute NNN Leases
- Zero Landlord Responsibilities
- 4-Five Year Options
- 10% Rental Increases Every 5 Years
- Brand New Construction with Accelerated Depreciation Benefits
- Corporate Guaranteed by 7-Eleven, Inc. (Investment Grade Rating A)
- Rent to commence June 1, 2023
- 27,238 Average Daily Traffic

ABOUT THE PROPERTY



PRICE

\$8,569,720



YEAR BUILT

2023



AVAILABLE SF

4,063



CAP RATE

5.0%



NOI

\$428,486



ZONING

Commercial

Brendan Eisenbrandt | Director of Sales

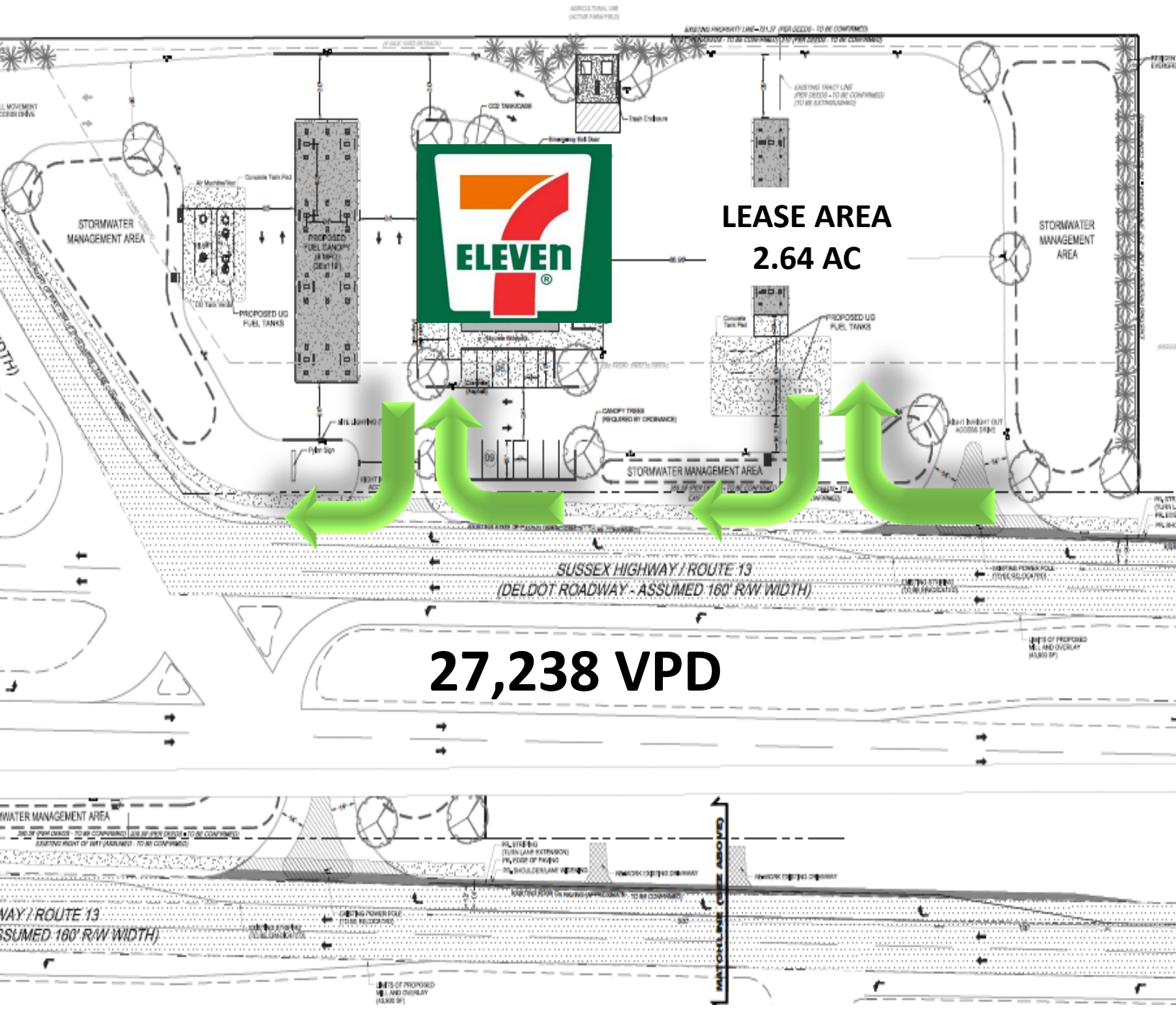
(724) 420-5367 | Brendan.Eisenbrandt@penntexventures.com



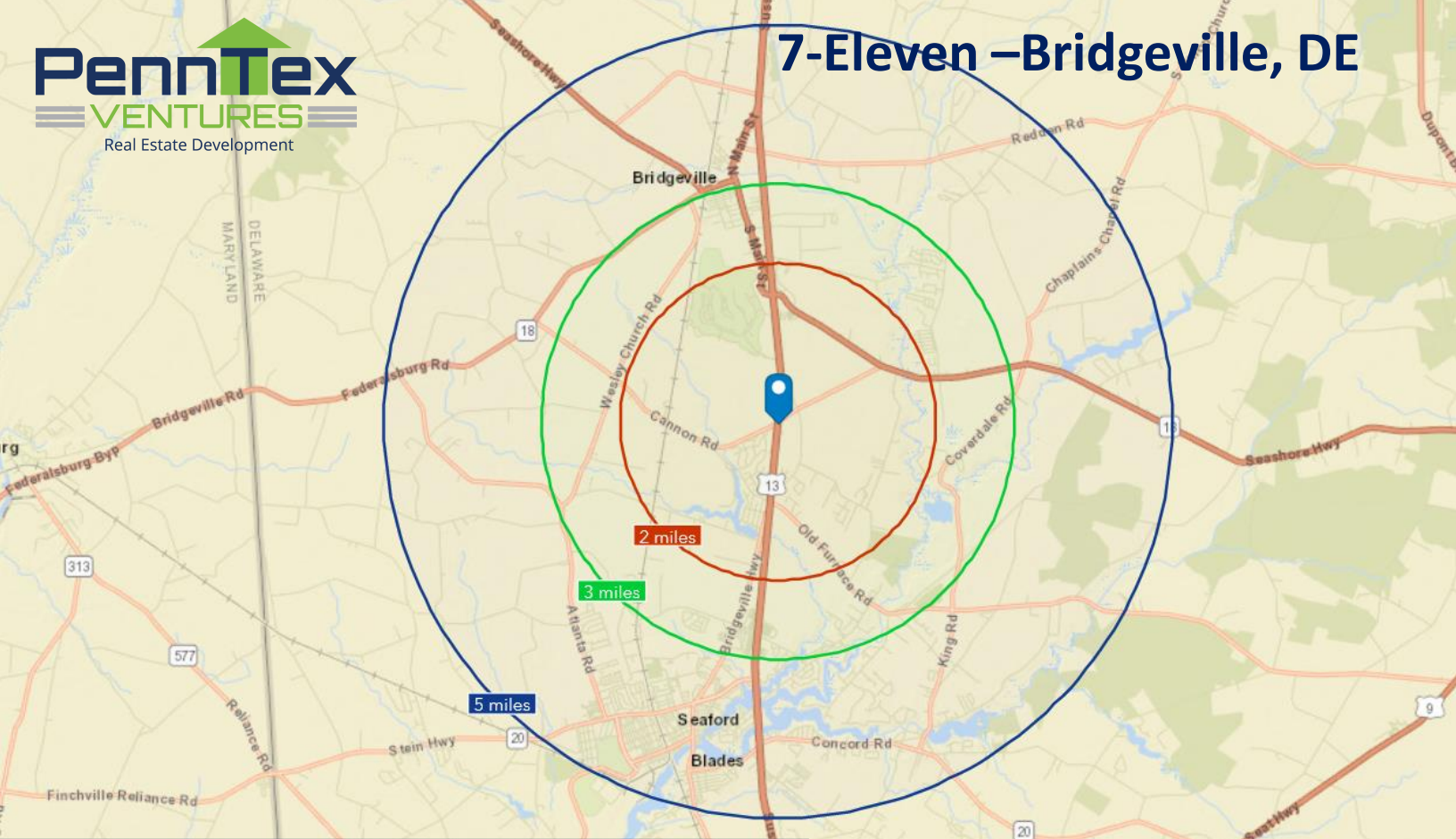
OFFERING SUMMARY

Year Built:	2023	20494 Sussex Hwy, Bridgeville DE			
Lot Size:	3.09 acres	RENT SCHEDULE			
Building Size:	4,063 SF		Monthly	Annual	Per SF
Traffic Count:	27,238 VPD	Years 1-5	\$35,707	\$428,486	\$85.70
Zoning:	Commercial	Years 6-10	\$39,278	\$471,335	\$94.27
Lease Type:	Absolute NNN	Years 11-15	\$43,206	\$518,468	\$103.69
Primary Lease Term:	15 years	Option 1	\$47,526	\$570,315	\$114.06
Annual Rent:	\$428,486	Option 2	\$52,279	\$627,346	\$125.47
Landlord Responsibilities:	None	Option 3	\$57,507	\$690,081	\$138.02
Expected Lease Start Date:	June '23	Option 4	\$63,257	\$759,089	\$151.82
Lease Expiration Date:	June '38				
Rent Bumps:	10% every 5 Years				
Renewal Options:	4 (Five Year)				

SITE PLAN



7-Eleven – Bridgeville, DE



DEMOGRAPHICS

POPULATION SUMMARY	2 MILES	3 MILES	5 MILES
2010 Total Population	2,413	7,193	23,907
2022 Total Population	3,606	8,896	26,678
2022 Total Daytime Population	3,571	9,581	26,662
Workers	1,489	4,629	11,876
Residents	2,082	4,952	17,786

HOUSEHOLD SUMMARY			
2010 Households	967	2,680	8,881
2020 Households	1,493	3,369	9,931
2022 Median Household Income	\$67,053	\$61,705	\$61,766
2027 Median Household Income	\$89,384	\$79,725	\$74,799



MARKET OVERVIEW

Bridgeville is a city located in Sussex County, Delaware. It is part of the Salisbury, Maryland – Delaware Metropolitan Statistical Area. Traffic generators and major employers within a 30-minute drive of the Site include:

SCHOOLS:

- | | |
|------------------------------|------------------|
| • Woodbridge School District | • 2,478 Students |
|------------------------------|------------------|

SHOPPING CENTERS:

- | | |
|--------------------------------|----------------|
| • Bridgeville Shopping Mall | • 6 businesses |
| • Sussex Plaza Shopping Center | • 8 businesses |

APARTMENTS:

- | | |
|-----------------------------|------------|
| • Lavery Lane Apartments | • 50 units |
| • Elizabeth Cornish Landing | • 62 units |
| • Canterbury Apartments | • 62 units |

MAJOR EMPLOYERS

- | | |
|----------------------------|-----------------|
| • Simmons Feed Ingredients | • 20 Employees |
| • Pictsweet Company | • 55 Employees |
| • Rapa Scrapple | • 350 Employees |



TENANT OVERVIEW

7-Eleven is the world's largest operator, franchisor, and licensor of convenience stores. 7-Eleven was founded in 1927 and has now grown and evolved into an international chain of convenience stores, operating over 74,000 stores in 17 countries. 7-Eleven, Inc is a wholly-owned subsidiary of Seven-Eleven Japan Co., Ltd. in Tokyo, Japan. Their product mix is always evolving; to better serve a culture demanding healthier options, they have added high-quality salads, side dishes, cut fruit and protein boxes under their private label called 7-Select. 7-Select's outstanding prices and fresh quality have led to double-digit sales increases, outselling many national brands. 7-Eleven is one of the most active franchisers, generating approximately \$4.62 billion in net sales in 2020. The company estimates in-store net sales to reach \$168 billion by 2024. In May 2021, 7-Eleven closed its acquisition of 3,800 Speedway stores for \$21 billion. There are 74,000 stores across the world with 11,900+ locations in North America; Globally, 7-Eleven has more outlets than any other retailer or food service provider. On average, the company adds another store to its worldwide operations every three hours.

74,000+ Stores (17 Countries)

Rated A by Standard and Poor's

135,000+ Employees (Feb 2021)

#188 in Fortune 500 (August 2020)

94 Years in Operation

\$4.62 Billion in 2020 Net Sales

DISCLAIMER

Confidentiality and Restricted Use Agreement

The information (“Information”) contained in this Offering Memorandum (“Memorandum”) is confidential and furnished to you solely for the limited purpose of your review as a prospective purchaser of the five 7-Eleven properties mentioned in this offering memorandum (“Property”) to determine whether you desire to express further interest in the acquisition of the Property and is not to be used for any other purpose or made available to any other person without the express written consent of PennTex Ventures, LLC, the owner of the Properties (“Owner”).

This Memorandum contains selected information pertaining to the Property and is not intended to be comprehensive or all-inclusive or to contain all or part of the information which prospective investors may require to evaluate a purchase of real property. The Information has been obtained from sources believed reliable, however it has not been verified. No representation, warranty, or guaranty, expressed or implied, is made by Owner or any of its directors, officers, affiliates or representatives as to the accuracy or completeness of this Memorandum or any of its contents, or any other written or oral communication transmitted to you in the course of your evaluation of the Property and no legal commitment, obligation or liability shall arise by reason of your receipt of this Memorandum or use of its contents or in connection with any other such written or oral communication; and you are to rely solely on your investigations and inspections of the Property in evaluating a possible purchase of the Property. Without limiting the generality of the foregoing, this Memorandum does not purport to be a representation of the state of affairs of the Property or the Owner or constitute an indication that there has been no change in such affairs of the Property or Owner since the date of preparation of this Memorandum nor does it represent the future performance of the Property. You and your advisors should conduct a careful, independent investigation of the Property to determine the suitability of the Property for your needs and the value of the Property to you.

All financial projections and information are provided for general reference purposes only and are based on assumptions relating to the general economy, market conditions, competition and other factors beyond the control of the Owner and therefore are subject to material change and/or variation. Any projections, opinions, assumptions or estimates used are for example only. All references to acreages, square footages, and other measurements are approximations. Additional information and an opportunity to inspect the Property will be made available to interested and qualified prospective purchasers. In this Memorandum, certain documents, including, without limitation, leases and other materials, are described in summary form. These summaries do not purport to be complete nor necessarily accurate descriptions of the full agreements referenced nor do they constitute a legal analysis of such documents. Interested parties are expected to review all such documents and information of whatever nature independently and not rely on the contents of this Memorandum in any manner. Owner expressly reserves the right, at its sole discretion, to reject any or all expressions of interest or offers to purchase the Property, and/or to terminate discussions with any entity at any time with or without notice which may arise as a result of review of this Memorandum. Owner shall have no legal commitment or obligation to any entity reviewing this Memorandum or making any offer to purchase the Property unless and until a written agreement approved by the Owner for the purchase of the Property has been fully executed and delivered by and between the Owner and such entity and any conditions to the Owner’s obligations therein have been satisfied or waived and then only to the extent expressly provided for therein.

This Memorandum is the property of Owner and may be used only by parties approved by Owner. The Property is privately offered and by your receipt of this Memorandum, you agree (i) to return it to Owner immediately upon Owner’s request and (ii) that this Memorandum and its contents are of a confidential nature, that you will hold and treat it in the strictest confidence and that you will not disclose this Memorandum or any of its contents to any other entity, nor copy or reproduce any portion of this Memorandum, without the prior written authorization of Owner. You also agree that you will not use this Memorandum or any of its contents in any manner detrimental to the interest of the Owner.

PennTex

VENTURES

Real Estate Development



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