

7-ELEVEN

QUALIFIES FOR BONUS DEPRECIATION

2125 SARATOGA BOULEVARD, CORPUS CHRISTI, TX 78417



OFFERING MEMORANDUM

Marcus & Millichap



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Executive Summary

2125 Saratoga Boulevard, Corpus Christi, TX 78417

FINANCIAL SUMMARY

Price	\$7,510,000
Cap Rate	5.15%
Building Size	4,874 SF
Net Cash Flow	5.15% \$386,765.04
Year Built	2025
Lot Size	1.67 Acres

LEASE SUMMARY

Lease Type	Absolute Triple-Net (NNN) Lease
Tenant	7-Eleven, Inc.
Guarantor	Corporate
Est. Lease Commencement Date	January 2025
Est. Lease Expiration Date	January 2040
Lease Term	15 Years
Rental Increases	7.5% Every 5 Years
Renewal Options	5, 5 Year Options
ROFR	20 Days

ANNUALIZED OPERATING DATA

Lease Years	Annual Rent	Cap Rate
1 - 5	\$386,765.04	5.15%
6 - 10	\$415,772.42	5.54%
11 - 15	\$446,955.35	5.95%
Renewal Options	Annual Rent	Cap Rate
Option 1 (16 - 20)	\$480,477.00	6.40%
Option 2 (21 - 25)	\$516,512.78	6.88%
Option 3 (26 - 30)	\$555,251.23	7.39%
Option 4 (31 - 35)	\$596,895.08	7.95%
Option 5 (36 - 40)	\$641,662.21	8.54%

Base Rent	\$386,765
Net Operating Income	\$386,765
Total Return	5.15% \$386,765



AVANTI AT GREENWOOD
APARTMENTS

VILLAGE AT GREENWOOD
APARTMENTS

LOS ENCINOS
ELEMENTARY SCHOOL

23,000 CPD
SARATOGA BLVD

INDUSTRIAL

INDUSTRIAL



U-HAUL



ST. JOHN PAUL HIGH SCHOOL

MARY CARROLL HIGH SCHOOL

CABANISS ATHLETIC COMPLEX

CABANISS AIR FIELD

TSC TRACTOR
SUPPLY CO

INDUSTRIAL

55,700 CPD
CROSSTOWN EXPY

U-HAUL

23,000 CPD
SARATOGA BLVD



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Property Description



INVESTMENT HIGHLIGHTS

- » Brand New 15-Year Absolute Triple-Net (NNN) Lease with Corporate Guaranty by 7-Eleven, Inc. (A - Rated)
- » 7.5% Rental Increases Every 5 Years with Multiple Renewal Options
- » Brand New 2025 Construction with Six Fuel Stations
- » Hard Corner Location, Accessible to 23,000 Cars per Day Along Saratoga Boulevard
- » Property Qualifies for Year One Bonus Depreciation or 15-Year Accelerated Depreciation per IRS 1250 Property Designation
- » Situated Immediately Off Crosstown Expressway, Providing a Direct Route North to Downtown Corpus Christi
- » Within a 10-Minute Drive of Corpus Christi International Airport and Downtown Corpus Christi



DEMOGRAPHICS

1-mile

3-miles

5-miles

Population

2028 Projection	4,443	55,175	163,928
2023 Estimate	4,244	54,152	160,756
Growth 2023 - 2028	4.69%	1.89%	1.97%

Households

2028 Projections	1,503	19,882	62,067
2023 Estimate	1,430	19,460	60,722
Growth 2023 - 2028	5.12%	2.17%	2.22%

Income

2023 Est. Average Household Income	\$62,756	\$66,236	\$72,420
2023 Est. Median Household Income	\$50,887	\$49,927	\$52,228

Tenant Overview



78,000+
Locations
Worldwide



**SEVEN & I
HOLDINGS**
Parent Company



1927
Founded



7-ELEVEN.COM
Website



S&P A
Credit Rating



IRVING, TEXAS
Headquarters

7-Eleven Inc. is a Japanese-American international chain of convenience stores, headquartered in Dallas, Texas. 7-Eleven operates, franchises, and/or licenses more than 14,000 stores in the U.S. and Canada and 78,000 stores worldwide under the brands 7-Eleven, Speedway, Stripes, Laredo Taco Company, and Raise the Roost Chicken and Biscuits. As the first to provide to-go coffee cups, offer a self-serve soda foundation, operate for 24 hours a day, and coin the phrase “BrainFreeze,” 7-Eleven has a legacy of innovation. From its humble beginnings as the world’s first convenience store, 7-Eleven continues its pursuit of innovative ways to cater to a new, digital-savvy generation of shoppers. 7-Eleven is customer-focused, offering convenient and user-friendly technology.

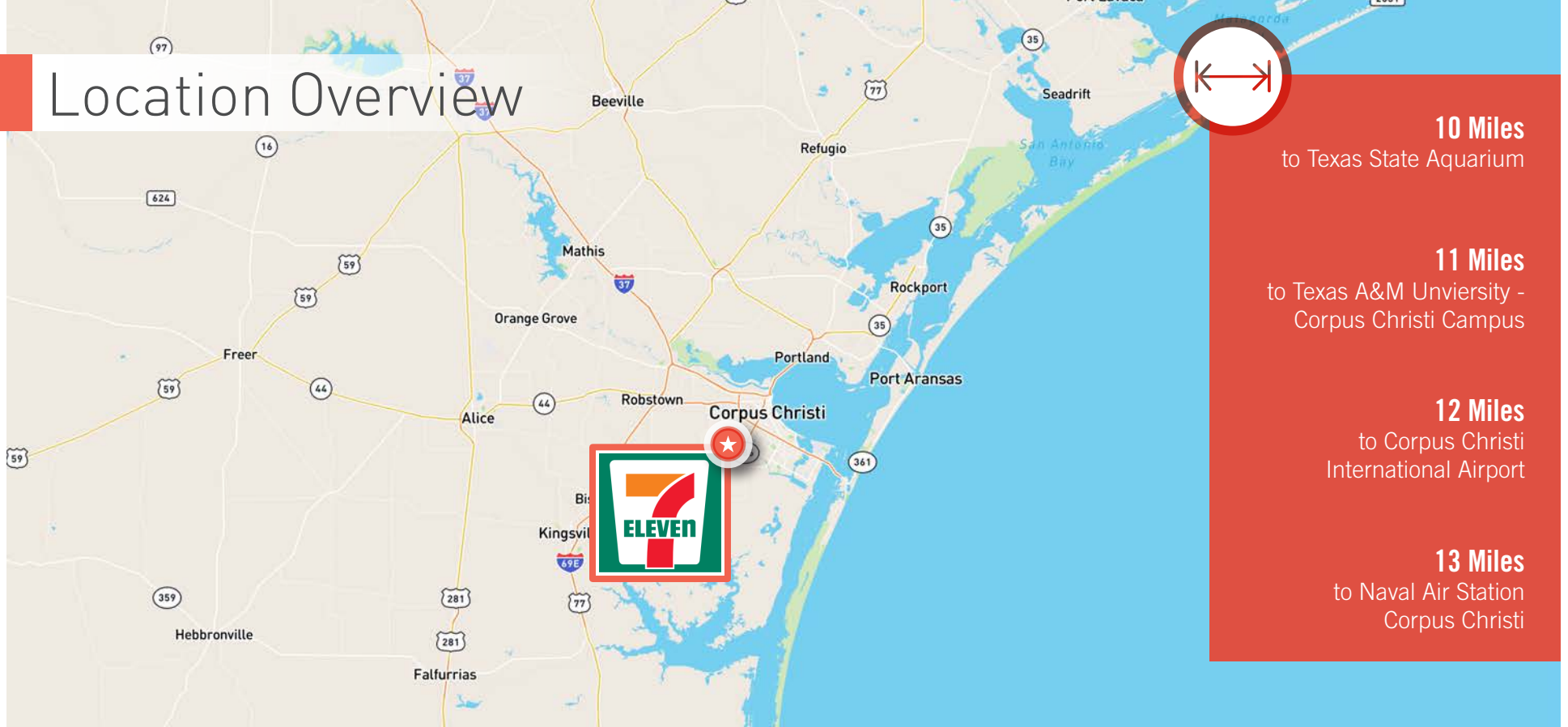
Grand Opening | March 13, 2025



Grand Opening | March 13, 2025



Location Overview



Corpus Christi, Texas, is a coastal city located in the southeastern part of the state, along the Gulf of Mexico. Known for its beautiful beaches, warm climate, and vibrant waterfront, it serves as a popular destination for tourists and residents alike. The city is a hub for commerce, industry, and culture in the region. The city is home to several beaches, including North Beach and Padre Island National Seashore, attracting visitors for swimming, fishing, and boating. The city's waterfront features the Corpus Christi Marina and the scenic Coastal Bend region.

Corpus Christi has a strong economy based on energy, shipping, and petrochemicals, as well as a growing tech and healthcare sector. The Port of Corpus Christi is one of the largest deep-water ports in the United States,

contributing significantly to trade and commerce. The city offers a variety of cultural attractions, such as the Texas State Aquarium, the USS Lexington Museum, and the Art Museum of South Texas. There are also outdoor activities like birdwatching, hiking, and nature exploration at local parks such as the Padre Island National Seashore.

Corpus Christi is home to Texas A&M University-Corpus Christi, a prominent university offering a range of undergraduate and graduate programs. It also has a number of public and private schools. The city enjoys a warm, subtropical climate, with hot summers and mild winters, making it a year-round destination for outdoor activities.



Information About Brokerage Services

11-2-2015

Texas law requires all real estate license holders to give the following information about brokerage services to prospective buyers, tenants, sellers and landlords.

TYPES OF REAL ESTATE LICENSE HOLDERS: .

•A BROKER is responsible for all brokerage activities, including acts performed by sales agents sponsored by the broker.

•A SALES AGENT must be sponsored by a broker and works with clients on behalf of the broker.

A BROKER'S MINIMUM DUTIES REQUIRED BY LAW (A client is the person or party that the broker represents):

•Put the interests of the client above all others, including the broker's own interests;

•Inform the client of any material information about the property or transaction received by the broker;

•Answer the client's questions and present any offer to or counter-offer from the client; and

•Treat all parties to a real estate transaction honestly and fairly.

A LICENSE HOLDER CAN REPRESENT A PARTY IN A REAL ESTATE TRANSACTION:

AS AGENT FOR OWNER (SELLER/LANDLORD): The broker becomes the property owner's agent through an agreement with the owner, usually in a written listing to sell or property management agreement. An owner's agent must perform the broker's minimum duties above and must inform the owner of any material information about the property or transaction known by the agent, including information disclosed to the agent or subagent by the buyer or buyer's agent.

AS AGENT FOR BUYER/TENANT: The broker becomes the buyer/tenant's agent by agreeing to represent the buyer, usually through a written representation agreement. A buyer's agent must perform the broker's minimum duties above and must inform the buyer of any material information about the property or transaction known by the agent, including information disclosed to the agent by the seller or seller's agent.

AS AGENT FOR BOTH - INTERMEDIARY: To act as an intermediary between the parties the broker must first obtain the written agreement of each party to the transaction.

The written agreement must state who will pay the broker and, in conspicuous bold or underlined print, set forth the broker's obligations as an intermediary. A broker who acts as an intermediary:

•Must treat all parties to the transaction impartially and fairly;

•May, with the parties' written consent, appoint a different license holder associated with the broker to each party (owner and buyer) to communicate with, provide opinions and advice to, and carry out the instructions of each party to the transaction.

•Must not, unless specifically authorized in writing to do so by the party, disclose:

o that the owner will accept a price less than the written asking price;

o that the buyer/tenant will pay a price greater than the price submitted in a written offer; and

o any confidential information or any other information that a party specifically instructs the broker in writing not to disclose, unless required to do so by law.

AS SUBAGENT: A license holder acts as a subagent when aiding a buyer in a transaction without an agreement to represent the buyer. A subagent can assist the buyer but does not represent the buyer and must place the interests of the owner first.

TO AVOID DISPUTES, ALL AGREEMENTS BETWEEN YOU AND A BROKER SHOULD BE IN WRITING AND CLEARLY ESTABLISH:

•The broker's duties and responsibilities to you, and your obligations under the representation agreement.

•Who will pay the broker for services provided to you, when payment will be made and how the payment will be calculated.

LICENSE HOLDER CONTACT INFORMATION: This notice is being provided for information purposes. It does not create an obligation for you to use the broker's services. Please acknowledge receipt of this notice below and retain a copy for your records.

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Designated Broker of Firm	License No.	Email	Phone
Licensed Supervisor of Sales Agent/Associate	License No.	Email	Phone
Sales Agent/Associate's Name	License No.	Email	Phone
Regulated by the Texas Real Estate Commission		Buyer/Tenant/Seller/Landlord's Initials	Date

Information available at www.trec.texas.gov
IABS 1-0

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NET LEASED DISCLAIMER

Marcus & Millichap hereby advises all prospective purchasers of Net Leased property as follows:

By accepting this Marketing Brochure, you agree to treat the information contained herein regarding the lease terms as confidential and proprietary and to only use such information to evaluate a potential purchase of this net leased property.

The information contained in this Marketing Brochure has been obtained from sources we believe to be reliable. However, Marcus & Millichap has not and will not verify any of this information, nor has Marcus & Millichap conducted any investigation regarding these matters. Marcus & Millichap makes no guarantee, warranty or representation whatsoever about the accuracy or completeness of any information provided.

As the Buyer of a net leased property, it is the Buyer's responsibility to independently confirm the accuracy and completeness of all material information before completing any purchase. This Marketing Brochure is not a substitute for your thorough due diligence investigation of this investment opportunity. Marcus & Millichap expressly denies any obligation to conduct a due diligence examination of this Property for Buyer.

Any projections, opinions, assumptions or estimates used in this Marketing Brochure are for example only and do not represent the current or future performance of this property. The value of a net leased property to you depends on factors that should be evaluated by you and your tax, financial and legal advisors.

Buyer and Buyer's tax, financial, legal, and construction advisors should conduct a careful, independent investigation of any net leased property to determine to your satisfaction with the suitability of the property for your needs. Like all real estate investments, this investment carries significant risks. Buyer and Buyer's legal and financial advisors must request and carefully review all legal and financial documents related to the property and tenant. While the tenant's past performance at this or other locations is an important consideration, it is not a guarantee of future success. Similarly, the lease rate for some properties, including newly-constructed facilities or newly-acquired locations, may be set based on a tenant's projected sales with little or no record of actual performance, or comparable rents for the area. Returns are not guaranteed; the tenant and any guarantors may fail to pay the lease rent or property taxes, or may fail to comply with other material terms of the lease; cash flow may be interrupted in part or in whole due to market, economic, environmental or other conditions. Regardless of tenant history and lease guarantees, Buyer is responsible for conducting his her own

investigation of all matters affecting the intrinsic value of the property and the value of any long-term lease, including the likelihood of locating a replacement tenant if the current tenant should default or abandon the property, and the lease terms that Buyer may be able to negotiate with a potential replacement tenant considering the location of the property, and Buyer's legal ability to make alternate use of the property.

CONFIDENTIALITY AGREEMENT

The information contained in the following offering memorandum is proprietary and strictly confidential. It is intended to be reviewed only by the party receiving it from Marcus & Millichap and it should not be made available to any other person or entity without the written consent of Marcus & Millichap. By taking possession of and reviewing the information contained herein the recipient agrees to hold and treat all such information in the strictest confidence. The recipient further agrees that recipient will not photocopy or duplicate any part of the offering memorandum. If you have no interest in the subject property at this time, please return this offering memorandum to Marcus & Millichap.

This offering memorandum has been prepared to provide summary, unverified financial and physical information to prospective purchasers, and to establish only a preliminary level of interest in the subject property. The information contained herein is not a substitute for a thorough due diligence investigation. Marcus & Millichap has not made any investigation, and makes no warranty or representation with respect to the income or expenses for the subject property, the future projected financial performance of the property, the size and square footage of the property and improvements, the presence or absence of contaminating substances, PCBs or asbestos, the compliance with local, state and federal regulations, the physical condition of the improvements thereon, or the financial condition or business prospects of any tenant, or any tenant's plans or intentions to continue its occupancy of the subject property. The information contained in this offering memorandum has been obtained from sources we believe to be reliable; however, Marcus & Millichap has not verified, and will not verify, any of the information contained herein, nor has Marcus & Millichap conducted any investigation regarding these matters and makes no warranty or representation whatsoever regarding the accuracy or completeness of the information provided. All potential buyers must take appropriate measures to verify all of the information set forth herein. Prospective buyers shall be responsible for their costs and expenses of investigating the subject property.

ALL PROPERTY SHOWINGS ARE BY APPOINTMENT ONLY. PLEASE CONTACT THE MARCUS & MILLICHAP AGENT FOR MORE DETAILS.

For financing options, please reach out to:

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Capital Corporation

Tim Speck

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