

7-Eleven (S&P: AA-)

7.5% Increases Every 5 Years

\$8,961,500 | 4.35% CAP

1509 Joe B Jackson Parkway Murfreesboro, TN 37127

- ✓ **Brand New 15-Year Corporate Absolute NNN Lease**
- ✓ **7.5% Rent Bumps Every Five Years in Primary Term and Options**
- ✓ **Ideal 1031 Replacement Property Qualifying for Bonus Depreciation**
- ✓ **Affluent Nashville, TN Suburb with High Average Household Incomes**
- ✓ **Irreplaceable Highway Location with Strong Traffic Counts**

7-Eleven, Inc., the Irving, Texas-based C-Store chain, operates, franchises and/or licenses almost **70,000 stores in 17 countries**, including more than **12,000 locations in North America**, making it the largest convenience retailer in the world.



INVESTMENT OVERVIEW

7-ELEVEN MURFREESBORO, TN

FILE PHOTO



CONTACT FOR DETAILS

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\$8,961,500

4.35% CAP

NOI

\$389,816

Building Area

±5,703 SF

Land Area

±2.4 AC

Year Built / Renovated

2015 / 2021

Lease Type

Absolute NNN

Occupancy

100%

- ✓ **New 15-year corporate absolute NNN lease with 7.5% rent increases every 5 years** in both the primary term and in renewal option periods.
- ✓ **7-Eleven (S&P rated AA-)** operates in 18 countries and employs over 54,000 people and is the largest chain store operator in the world with 65,000+ stores, 11,600 of which are in North America.
- ✓ **Excellent highway location on Joe B Jackson Parkway at the entrance to Interstate 24** which is estimated to see approximately 51,000 vehicles per day.
- ✓ **Murfreesboro, TN is an affluent community in the Nashville MSA** with strong average household income demographics of \$73,125, \$83,843 and \$73,148 within a one, three and five mile radius (respectively) of the subject property.
- ✓ **Property benefits from a high daytime population and close proximity to numerous large employers** including: FedEx Ground, BNA3 Amazon Fulfillment Center, Interstate Warehousing, Wegmann Automotive USA Inc. and many others.
- ✓ **Murfreesboro, TN has experienced tremendous growth of 22.8% over the last 10 years (2010-2020)** and is projected to grow by another 2.3% from 2020 to 2025.

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.

SECURE
NET LEASE

TENANT OVERVIEW

7-ELEVEN MURFREESBORO, TN

7-Eleven

REVENUE

\$5.1 B

CREDIT RATING

AA-

STOCK TICKER

SVNDF

TOTAL LOCATIONS

70,000



7-eleven.com

The brand name 7-Eleven is part of an international chain of convenience stores, operating under Seven-Eleven Japan Co., Ltd., primarily as a franchise. It is the largest chain store operator with approximately 65,000+ locations operating around the world, surpassing the previous record-holder McDonald's Corporation in 2007. Its stores are located in sixteen countries, with its largest markets being Japan, the United States, Canada, the Philippines, Hong Kong, Taiwan, Malaysia and Thailand. The US chain has its headquarters in Irving, Texas. The company operates, franchises and licenses more than 9,800+ stores in the U.S. and Canada. Of the more than 9,800 stores the company operates and franchises in the United States, approximately 8,000 are franchised. 7-Eleven also is one of the nation's largest independent gasoline retailers. Its company's name was changed from The Southland Corporation to 7-Eleven, Inc. after approval by shareholders on April 28, 1999. 7-Eleven focuses on meeting the needs of convenience-oriented customers by providing a broad selection of fresh, high-quality products and services at everyday fair prices, speedy transactions and a clean and 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 customers. Stores typically vary in size from 2,400 to 3,000 square feet and are most often located on corners for great visibility and easy access. 7-Eleven Accolades include: Ranked #1 on Entrepreneur magazine's 2017 Top Global Franchises List; Ranked #1 spot on Entrepreneur magazine's Franchise 500's Top 10 Most Popular Retail Companies for 2016 and No.2 in Forbes magazine's Top 20 Franchises to Start. 7-Eleven is rated No. 2 on FranchiseRanking.com for Best Convenience Store Franchise Company USA, and among GI jobs magazine's Top 100 Military Friendly Employers.

FILE PHOTO



IN THE NEWS

7-ELEVEN MURFREESBORO, TN

7-Eleven seeking 20,000 workers across US locations, adding to 50,000 already hired since March

DANIELLA GENOVESE, SEPTEMBER 21, 2020 (FOX BUSINESS)

7-Eleven is seeking to hire an additional 20,000 employees nationwide as it looks to meet continued demand for its products amid the COVID-19 pandemic.

The new hires, which will fill positions across more than **9,000 U.S. stores**, will also help with orders through the company's 7NOW delivery app, which has seen an uptick in orders since the pandemic hit the country earlier this month, the company announced Monday.

In hiring 20,000 more employees, 7-Eleven CEO Joe DePinto says the company will be able to "continue to fulfil our mission to give customers what they want, when and where they want it, whether in stores or at home."

7-Eleven was classified as an **essential retailer**, meaning its convenience retail stores remained open since March although it quickly enhanced its cleaning procedures and added extra safety protocols to protect employees and customers.

Since then, the company -- including its independent 7-Eleven franchise owners -- has hired more than **50,000 workers** to assist in its operations during the course of the pandemic.

In **hiring 20,000 more employees**, 7-Eleven CEO Joe DePinto says the company will be able to **fulfil our mission** to give customers what they want, when and where they want it, whether in stores or at home."

EXPLORE ARTICLE



7-Eleven plays host to entrepreneurs' exclusive snacks, drinks

SEPTEMBER 1, 2020 (RETAIL CUSTOMER EXPERIENCE)

Convenience retailer 7-Eleven is once again supporting innovative products with its second Sips & Snacks initiative.

This year's program will stock **200 California stores with 84 exclusive** items from 25 up-and-coming brands, according to a press release.

The stores participating in Sips & Snacks 2.0 are located in Los Angeles and San Diego.

"7-Eleven's Sips & Snacks initiative offers small businesses a rare opportunity to reach thousands — and potentially millions — of customers with their most innovative products."

"This selection of sips and snacks are ones that a 7-Eleven customer might not expect to find at one of our stores," 7-Eleven Senior Vice President, Merchandising and Demand Chain Jack Stout said in the release. "7-Eleven's Sips & Snacks initiative offers small businesses a rare opportunity to reach thousands — and **potentially millions** — of customers with their most **innovative products**. We are excited to help boost emerging brands' growth, development and success by giving them the chance to test their products in a real retail environment."

The products will also be available for purchase on the **7NOW delivery app** for customers located in the Los Angeles and San Diego areas.

More than **750 companies** applied to be invited to present their brand at the company's second annual emerging brands showcase, and **65** were invited to participate in the two-day **"show and taste"** expo, according to the release.

EXPLORE ARTICLE



LEASE OVERVIEW

7-ELEVEN MURFREESBORO, TN

Initial Lease Term	15 years, plus (4) 5 year options to renew
Rent Commencement	6/29/2021
Lease Expiration	6/28/2036
Lease Type	Absolute NNN
Rent Increases	7.5% Every 5 Years, In Primary Term & Options
Annual Rent Years 1-5	\$389,816.04
Annual Rent Years 6-10	\$419,052.00
Annual Rent Years 11-15	\$450,481.08
Option 1	\$484,267.08
Option 2	\$520,587.00
Option 3	\$559,631.04
Option 4	\$601,603.08

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.



SUBWAY
MAPCO
BURGER KING
Rick's BARBECUE
Pizza Hut

MURFREESBORO CITY SCHOOL DISTRICT
(8,939 STUDENTS)

Pilot FLYING J
CIRCLE K
Waffle House
Cumberland INTERNATIONAL TRUCKS
McDonald's

KIA
Blueprint

gerber COLLISION & GLASS
CIRCLE K
SONIC

General Mills
PENSKE
RICH'S

O'Reilly AUTO PARTS
PROFESSIONAL AUTO CARE

Lineage

Kroger
Starbucks

kloekner metals
IKE Transportation
100% Employee Owned

MAHLE

AutoZone

BARFIELD ELEMENTARY
(964 STUDENTS)

goodwill

KENNY PIPE & SUPPLY INC.
PLUMBING SUPPLIES • PIPE • VALVES • FITTINGS

INTERSTATE 24

THE VILLAGE AT ELAM FARMS APARTMENTS
(144 UNITS)

schwan cosmetics

BURGER KING

FedEx

METRO

Advance Auto Parts
DOLLAR GENERAL

7-ELEVEN
SUBJECT PROPERTY

SUBWAY

Waffle House

planet fitness
MURFREESBORO WINE AND SPIRITS
Walgreens

Keystops LLC
Marketers of Petroleum Energy

WEGMANN automotive

DOLLAR GENERAL

CHURCH STREET
± 28,772 VPD

JOE B JACKSON PARKWAY
± 9,117 VPD

DEXTER STAMPING COMPANY, LLC

MasTec
Network Solutions

50 TIPPMANN GROUP
COLD STORAGE EXCELLENCE

Walmart Supercenter

amazon

231

2

MANCHESTER PIKE
± 10,286 VPD

41

CITGO

2
Tennessee

SITE OVERVIEW

7-ELEVEN MURFREESBORO, TN

	Year Built		2015 / 2021
	Building Area		±5,703 SF
	Land Area		±2.4 AC



NEIGHBORING RETAILERS

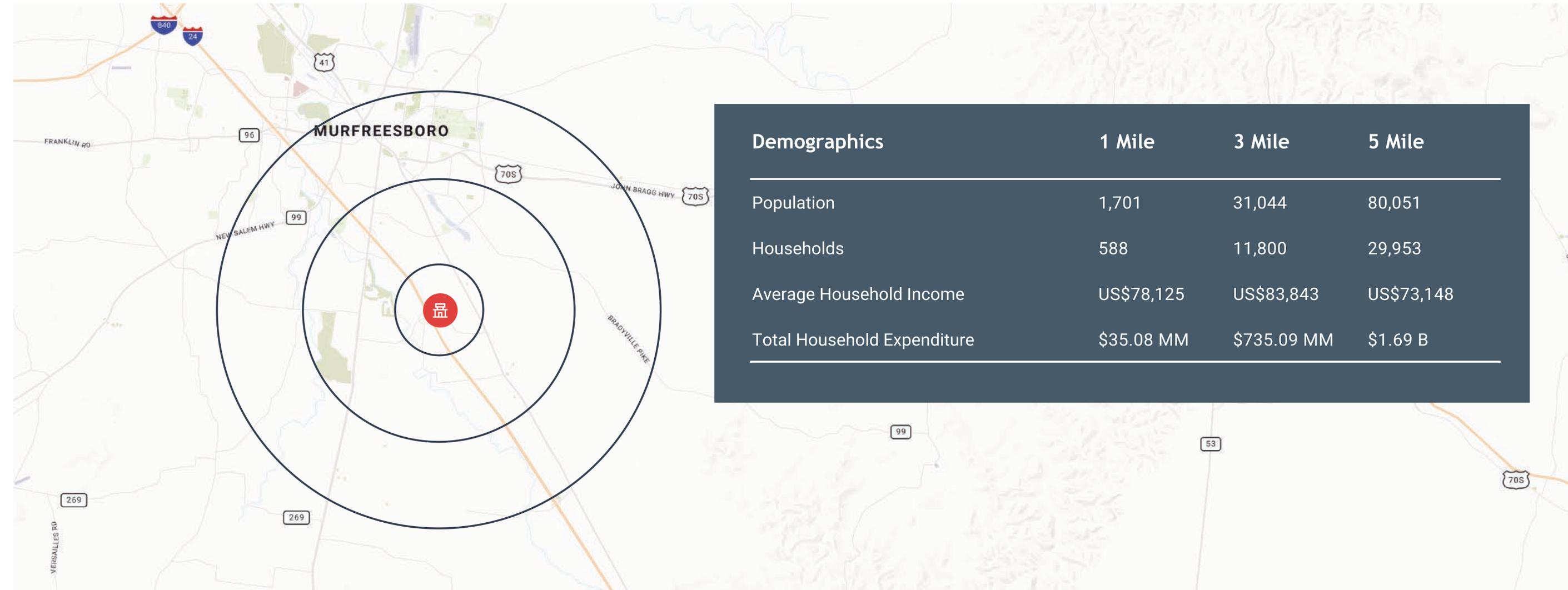
- Subway
- Burger King
- Walmart Supercenter
- Goodwill
- Kroger
- Dollar General
- Walgreens
- Planet Fitness
- Starbucks
- Advance Auto Parts



FILE PHOTO

LOCATION OVERVIEW

7-ELEVEN MURFREESBORO, TN



Demographics	1 Mile	3 Mile	5 Mile
Population	1,701	31,044	80,051
Households	588	11,800	29,953
Average Household Income	US\$78,125	US\$83,843	US\$73,148
Total Household Expenditure	\$35.08 MM	\$735.09 MM	\$1.69 B

ECONOMIC DRIVERS (NUMBER OF EMPLOYEES)

1. Middle Tennessee State University (19,461)
2. Nissan Motor Manufacturing Corp. USA (8,000)
3. Rutherford County Government & Board of Education (6,482)
4. National Healthcare Corp. (2,071)
5. City of Murfreesboro and Board of Education (2,025)
6. Ingram Book Company (2,000)
7. State Farm Insurance (1,650)
8. Amazon Fulfillment Center (1,550)
9. St. Thomas Rutherford (1,400)
10. Alvin C. York Veterans Administration Medical Center (1,300)
11. Assurion (1,250)
12. Verizon (1,068)
13. Bridgestone/Firestone, Inc. (1,010)
14. Square D/Schneider Electric (900)
15. TriStar StoneCrest Medical Center (900)

LOCATION OVERVIEW

7-ELEVEN MURFREESBORO, TN

Murfreesboro

Tennessee

 130,968
Population

 \$58,391
Median Household Income



The cost of living in Murfreesboro is 10% less than the national average; housing is 21% cheaper than the average national projection.

10%

Murfreesboro is home to Middle Tennessee State University, the largest undergraduate university in Tennessee.

Murfreesboro

Murfreesboro is a city in, and the county seat of, Rutherford County, Tennessee.

Murfreesboro is located in the Nashville metropolitan area of Middle Tennessee, 34 miles southeast of downtown Nashville, and is the largest suburb of Nashville and the sixth largest city in Tennessee.

Murfreesboro was ranked 19th in the top 20 of Time Magazine's "Best Places to Live in America"

Murfreesboro, nicknamed "The 'Boro," is among the 15 fastest-growing cities in the country. Incorporated in 1817, it was named after Lt. Col. Hardy Murfree, a Revolutionary War leader.

Named the Most Livable Town in Tennessee, Murfreesboro is the 10th fastest-growing city for communities over 50,000 in population, in the United States and it's not hard to see why. Murfreesboro provides the quality of life that attracts growth with plentiful housing, excellent schools, employment opportunities, outstanding services, recreational programs & medical facilities. Murfreesboro represents a unique blend of Civil War history and a thriving 21st-century community. Uncover the story of the Battle of Stones River. Experience one of the city's fun-filled festivals. Tap your imagination at the Discovery Center at Murfree Spring or cheer on the Blue Raiders at a Middle Tennessee State University game. After WWII, Murfreesboro & Rutherford County began to change from an agricultural based economy to industrial and manufacturing. Industrial growth has been steady since that time, contributing to a stable economy and phenomenal growth. In the past decade, Murfreesboro has enjoyed substantial residential and commercial growth and has prospered through low unemployment rates while enjoying a boom in business county wide. The city's population has increased 53.2% from 44,922 in 1990 to 68,816 in 2000. Murfreesboro now has a population of more than 142,000 showcasing continual growth & prosperity.

IN THE NEWS

7-ELEVEN MURFREESBORO, TN

Pair of Tennessee cities among fastest-growing in U.S.

JASON SCHAUMBURG, MAY 23, 2020 (THE CENTER SQUARE)

The ranking was based on the percent change in population from 2010 to 2019. The Census Bureau estimated Murfreesboro's population has grown by 34.6 percent, making it the 11th-fastest growing city with a population of 50,000 or more people. Franklin was estimated to have grown by 32.8 percent, placing it 15th on the list.

Frisco, Texas, topped the list of the **fastest-growing large cities**, increasing in population by **71.1 percent**. Buckeye, Ariz., was **second (56.6 percent)** and New Braunfels, Texas, was **third (56.4 percent)**. Phoenix topped the list of large cities with the largest numeric growth by adding **234,300 people** to its population since 2010, bringing its population to **1.7 million**.

The Tennessee cities of Murfreesboro and Franklin are among the 15 fastest-growing large cities in the U.S., based on U.S. Census Bureau estimates released.

The Census Bureau estimated Murfreesboro's population jumped from **109,572 in 2010** to **146,900 in 2019**. The median household income is **\$58,391**, and the median housing value is **\$215,800**.

In Franklin, the Census Bureau estimated the population went from **62,820 in 2010** to **83,097 in 2019**. The median household income is **\$94,808**, and the median housing value is **\$385,500**. The Census Bureau creates its estimates by using administrative records on births, deaths and migration.

EXPLORE ARTICLE



Bluestone Properties Expands Portfolio With Addition of 260-Unit Vintage Gateway Apartments in Murfreesboro, Tennessee

MARCH 25, 2021 (MULTIFAMILYBIZ)

Vintage Gateway is strategically located off of I-24 with convenient access to Franklin Road and is in the heart of Murfreesboro business corridor.

The community offers residents a **variety of shopping and dining options** along with close proximity to Stones River National Battlefield, Old Fort Golf Course, MTSU and Saint Thomas Rutherford Hospital, making Vintage Gateway **one of the most desired locations** in Murfreesboro. Vintage Gateway is an upscale **mid-rise community** with open concept floor plans that include **high end interior features**.

Bluestone Properties is a vertically integrated private real-estate company that owns and manages stabilized high-quality multifamily assets in high growth secondary markets. The firm's newest acquisition, just out of lease up, is a 260-unit property named Vintage Gateway in Murfreesboro, TN.

The kitchen elements include Quartz countertops, stainless steel appliances with built-in wine chillers, and pendant lighting. The **property offers** a robust suite of amenities for residents to enjoy. These amenities include a pet spa, and a paw park, an indoor/outdoor rooftop terrace featuring a full purpose catering bar, gaming stations and **entertainment space**, along with a resort-style pool and private cabanas. One of many **unique features** of this community are the **private office spaces** available to rent by residents or local business owners.

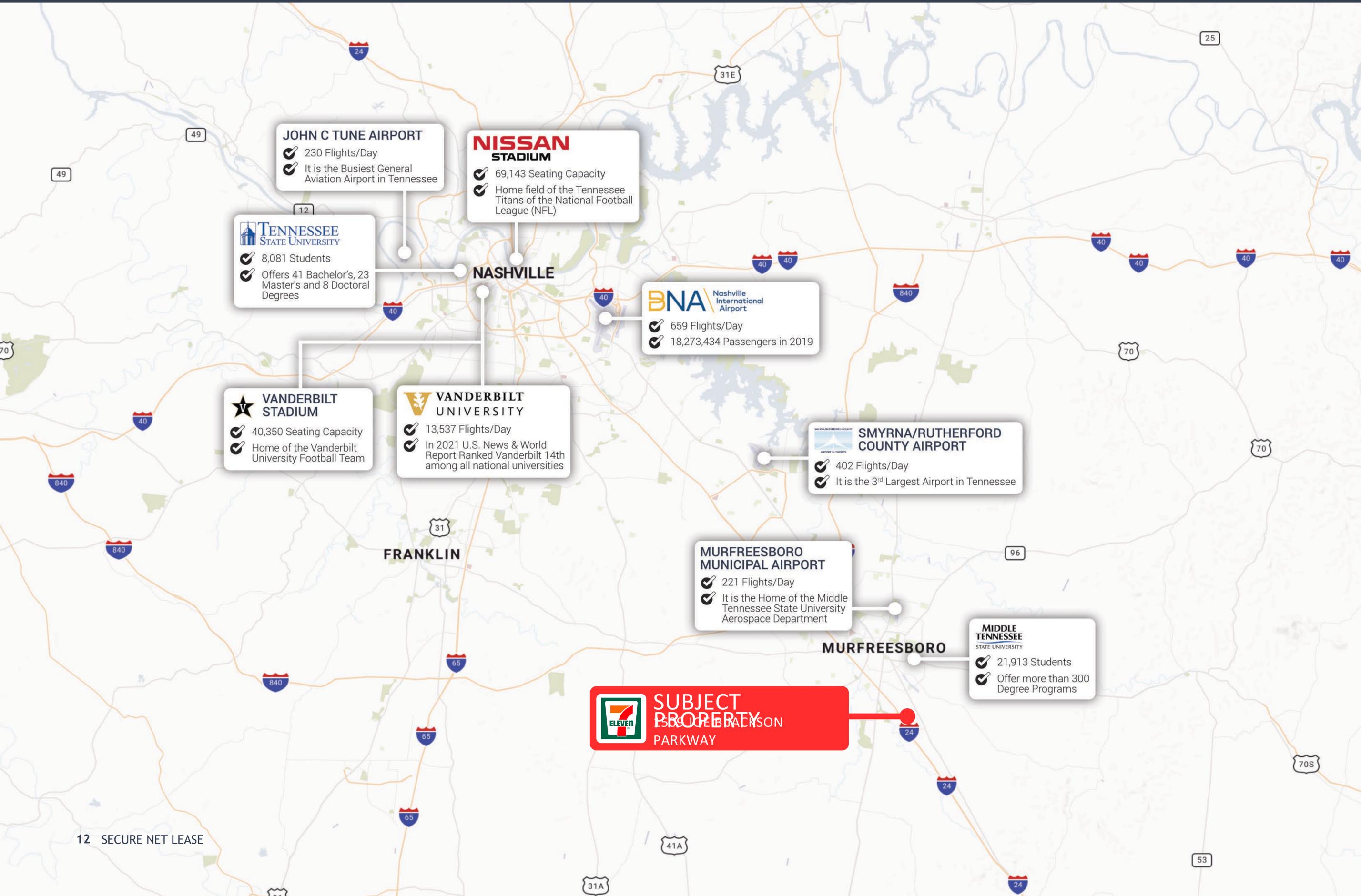
Senior Vice President for Bluestone Properties, Monica Escobedo, states, "We are very pleased to be expanding our footprint in the **Tennessee market**. I am especially excited to add Vintage Gateway to the portfolio, as it's **great location** and superior amenities provide residents a suburban lifestyle, with a **quick 35-minute commute to Nashville**."

EXPLORE ARTICLE



NASHVILLE METRO AREA

7-ELEVEN MURFREESBORO, TN



12 SECURE NET LEASE

CALL FOR ADDITIONAL INFORMATION

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Los Angeles

Office

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