SECURE
NET LEASE

FILE PHOTO

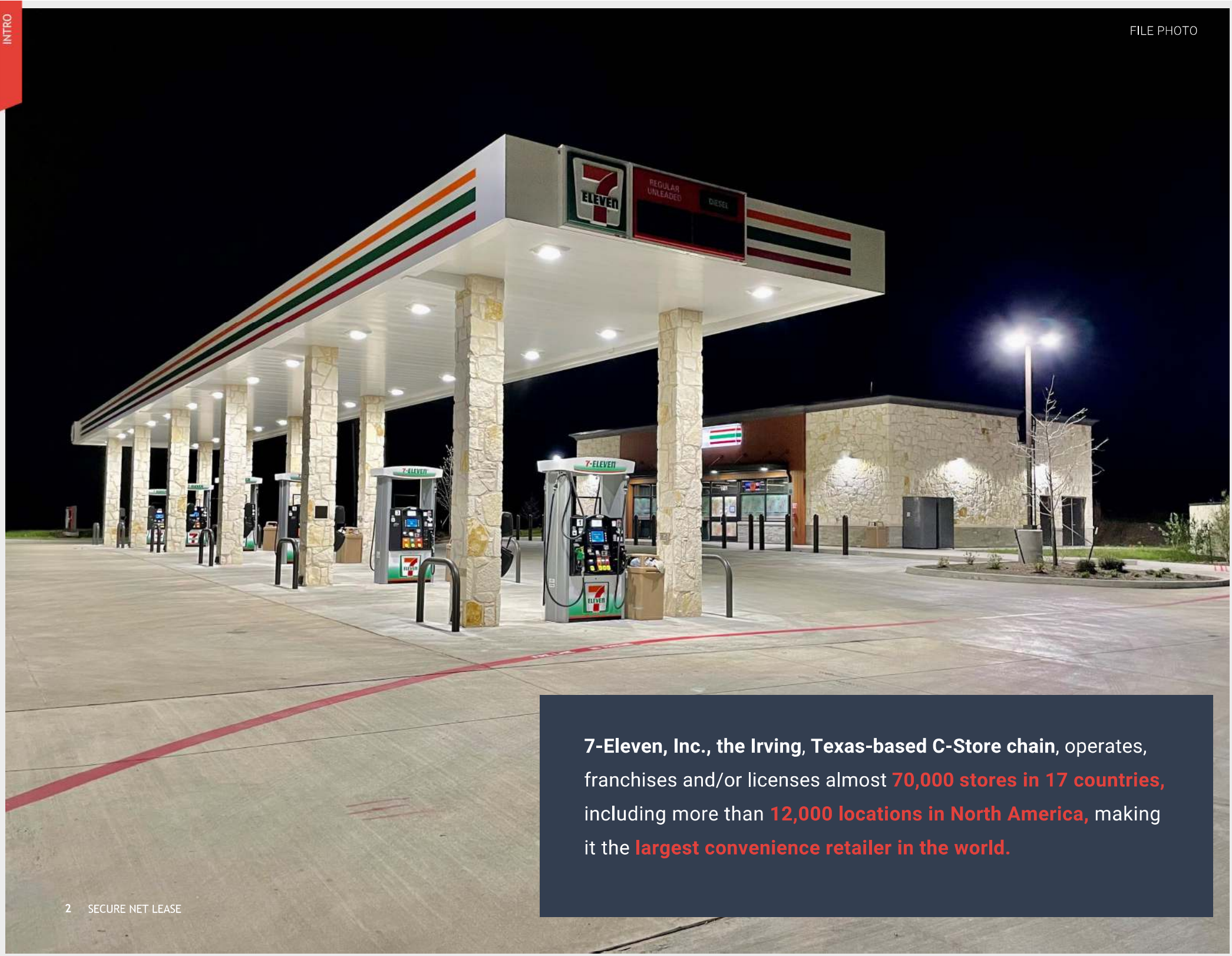
7-Eleven (S&P: AA-)

RARE Austin, TX MSA Location

$7,651,000 | 4.35% CAP

18105 W TX-71, Bee Cave, TX 78669

- **Brand New 15-Year Corp.** Absolute NNN Lease
- **10% Rental Increases in Year 11** and All Option Periods
- **Ideal 1031 Replacement Property Qualifying for** Bonus Depreciation
- **Rapidly Growing Austin Suburb with** High Income Demographics
- **Excellent Highway Location at** Signalized Intersection



FILE PHOTO

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 AUSTIN, TX

$7,651,000

4.35% CAP

NOI
$332,824

Building Area
±4,510 SF

Land Area
±1.06 AC

Year Built
2021

Lease Type
Absolute NNN

Occupancy
100%

- **New 15-year corporate absolute NNN lease** with 10% rent increases starting year 11 in primary term and year 16 in renewal options.
- **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 at the signalized intersection of Highway 71 and Serene Hills Drive** which is estimated to see approximately 56,000 vehicles per day.
- **Located in the affluent Austin, TX community of Lakeway with tremendously high household incomes** of over $172,000, $166,000 and $163,000 average household income within a one, three and five mile radius respectively.
- **Subject Property is located in the Great State of Texas which is the World's 9th largest economy** with a state domestic product totaling $1.9 trillion.
- **Texas ranks #1 in the United States in:** job creation, population growth, corporate expansions/locations and exports.

CONTACT FOR DETAILS

Edward Benton
Vice President
(713) 263-3981
ebenton@securenetlease.com

Joe Caputo
Managing Partner
(424) 220-6432
joe@securenetlease.com

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SECURE NET LEASE

TENANT OVERVIEW

7-ELEVEN AUSTIN, TX

7-Eleven

Lessee: 7-Eleven, Inc.

Guarantor: 7-Eleven, Inc.

LOCATIONS
70,000

STOCK TICKER
SVNDY

CREDIT RATING
AA- S&P

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. 7-Eleven, Inc. as a former U.S.-Originating company, is a subsidiary of Seven-Eleven Japan Co., Ltd, which in turn is owned by Seven & I Holdings Co. of Japan. 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** in the United States, approximately **8,000** are franchised. Outside of the U.S. and Canada, there are more than **55,300** 7-Eleven stores in Japan, Taiwan, Thailand, South Korea, China, Malaysia, Mexico, Singapore, Australia, Philippines, Indonesia, Norway, Sweden and Denmark.

7-Eleven is also 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 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 No. 2 on FranchiseRanking.com for Best Convenience Store Franchise Company USA, and among GI jobs magazine's Top 100 Military Friendly Employers.

FEATURE

IN THE NEWS

7-ELEVEN AUSTIN, TX

Positioning 7-Eleven for the Future

DAVID BENNETT, OCTOBER 12, 2018 (CSTORE DECISIONS)

For 91 years, 7-Eleven Inc. has often been on the cutting edge of major trends across the convenience store industry.

Whether it was the company's launch of the first self-serve soda fountain, **24/7 store hours,** coffee sold in to- go cups, or the **first self-serve gas pumps and ATMs** installed at a c-store, 7-Eleven can count many "firsts." The biggest, of course, occurred in 1927. Convenience retailing got its start when employee "Uncle Johnny" Jefferson Green approached a young Joe C. Thompson of the Southland Ice Co. about selling bread, milk and eggs from the front dock of an ice house.With success comes growth. Today, a new 7-Eleven store opens somewhere in the world every **3.5 hours.** Convenience remains in high demand.

President and CEO Joe DePinto recently shared with Convenience Store Decisions his take on the headwinds and disruption in the c-store and retail environment and how 7-Eleven is not only addressing the complex business challenges now, but also how the company plans to maintain its leadership position in the industry, going forward.

The Irving, Texas-based c-store chain, a subsidiary of Seven & I Holdings Co., operates, franchises and/or licenses more than **67,000 stores in 17 countries,** including more **than 11,800 locations in North America**, making it the largest convenience retailer in the world. Since he was appointed president and **CEO of 7-Eleven in 2005, DePinto** has led the charge of building long-term sustainable growth in part by implementing programs designed to **satisfy its franchisees and its customers.**

EXPLORE ARTICLE

7-Eleven Reaches $1B Milestone in Private Brand Sales

DANIELLE ROMANO, MARCH 03, 2021 (CONVENIENCE STORE NEWS)

7-Eleven — which operates, franchises and/or licenses more than 71,800 stores in 17 countries, including 12,000 in North America — began its 7-Select private brand line in 2008 with just 87 items. Thirteen years later, the retailer now offers roughly 1,500 in-store items under two private brand lines, 7-Select and 24/7 Life by 7-Eleven.

"We'll continue **to innovate our assortment** to provide customers with high quality products that also provide an incredible value. Congrats, team **@7eleven! #7Eleven #PrivateBrands," the tweet said.**

The change in consumers' shopping patterns during the pandemic has reiterated the need for brands to offer value to customers.

"But every product we consider for **7-Select must pass a high hurdle** before we are going to offer it," Amy Werth, senior director of private brands for 7-Eleven, told Convenience Store News. "We **must be confident** that we have created something that is better than or equal to competing national brands, and we want to be able to **offer it at a price that is more affordable."**

Driven by the combination of its customers' desires, **market trends and products that will most benefit its franchisees**, 7-Eleven looks at categories where it feels there is untapped potential to determine which products to add to its private brand roster.

EXPLORE ARTICLE

LEASE OVERVIEW

7-ELEVEN AUSTIN, TX

Initial Lease Term	15-Years, Plus (4), 5-Year Options to Renew
Rent Commencement	August 2021
Lease Expiration	August 2036
Lease Type	Absolute NNN
Rent Increases	10% in Year 11 & in Renewal Options
Annual Rent Years 1-10	$332,824.08
Annual Rent Years 11-15	$366,106.08
Option 1	$402,717.00
Option 2	$442,988.04
Option 3	$487,287.00
Option 4	$536,016.00

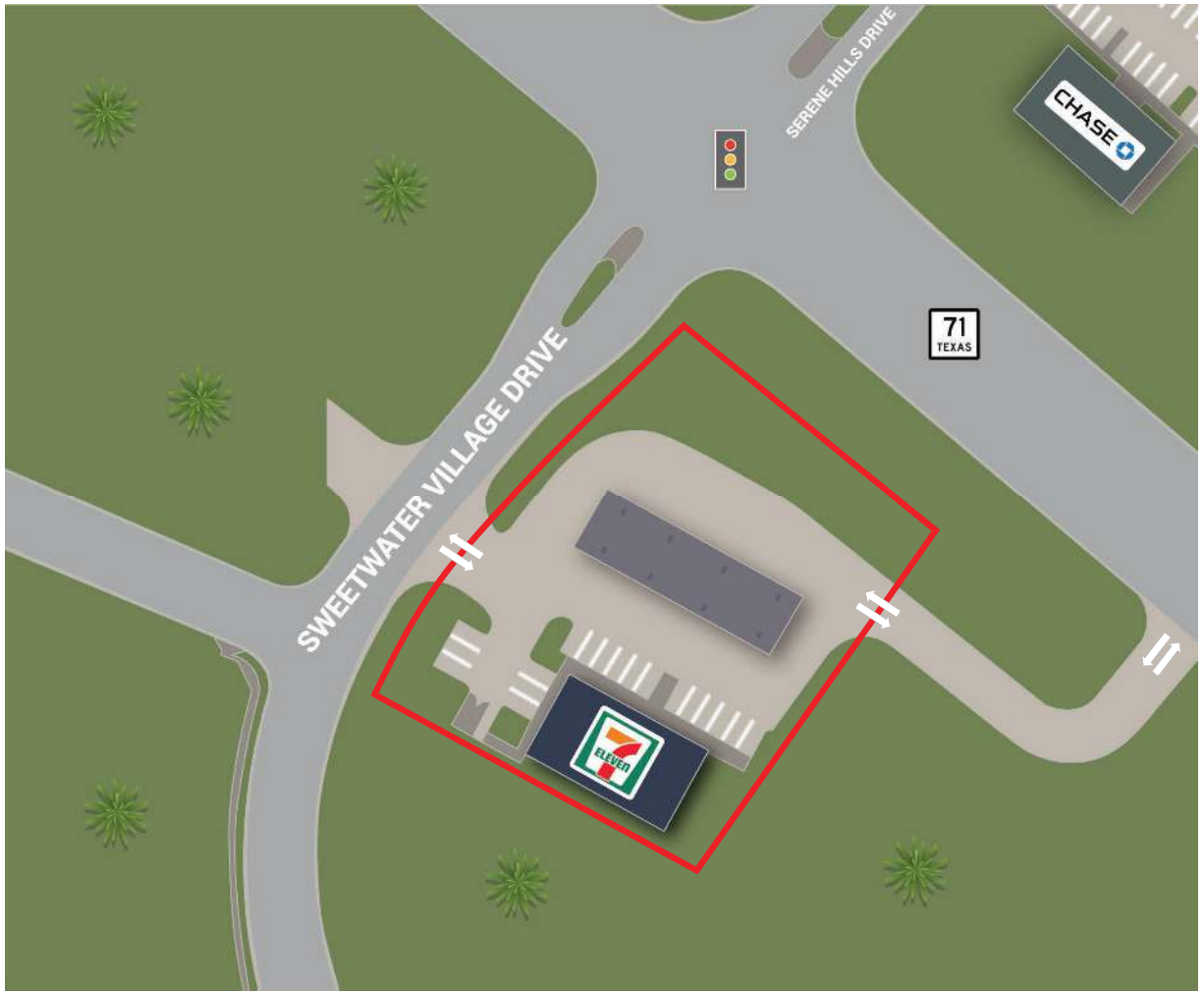
This information has been secured from sources we believe to be reliable but we make no representations or warranties, expressed or implied, as to the accuracy of the information. Buyer must verify the information and bears all risk for any inaccuracies.

H-E-B
goodwill
Randalls
Bank of America
PAPA JOHNS
Wendy's
JJ
Walgreens
Tuesday Morning
620
SERENE HILLS DRIVE
± 22,769 VPD
BAYLOR SCOTT & WHITE
MEDICAL CENTER - LAKEWAY
(106 BEDS)
SPRINGHILL SUITES BY MARRIOTT
TEXACO
LAKE TRAVIS
HIGH SCHOOL
(3,212 STUDENTS)
± 39,325 VPD
muveHealth
NUGEN INSURANCE
FALCONHEAD WEST
PRIMITIVE PARK
BancorpSouth
SHIPLEY DO-NUTS
CHASE
BERKSHIRE
LAKEWAY
(350 UNITS)
71
TEXAS
Domino's Pizza
PREMIUM SPACES
Chick-fil-A
THE HOME DEPOT
SHERWIN WILLIAMS
Public Storage
TARGET
DISCOUNT TIRE
SUBJECT
PROPERTY
KIDDIE ACADEMY
UPS
ZZA
CVS pharmacy
Central Self-Storage
± 38,066 VPD
BEE CAVE
MIDDLE SCHOOL
(871 STUDENTS)
BEE CAVE
ELEMENTARY SCHOOL
(750 STUDENTS)
BARNES & NOBLE
Dillard's
CINEMARK
claire's
LOFT
WHOLE FOODS MARKET
Bath & Body Works
DICK'S SPORTING GOODS
PETSMART
Michaels
Marshalls
Office DEPOT
HomeGoods
COST PLUS WORLD MARKET
LOWE'S
MATTRESS FIRM
BEST BUY

SITE OVERVIEW

7-ELEVEN AUSTIN, TX

Year Built	2021
Building Area	±4,510 SF
Land Area	±1.06 AC

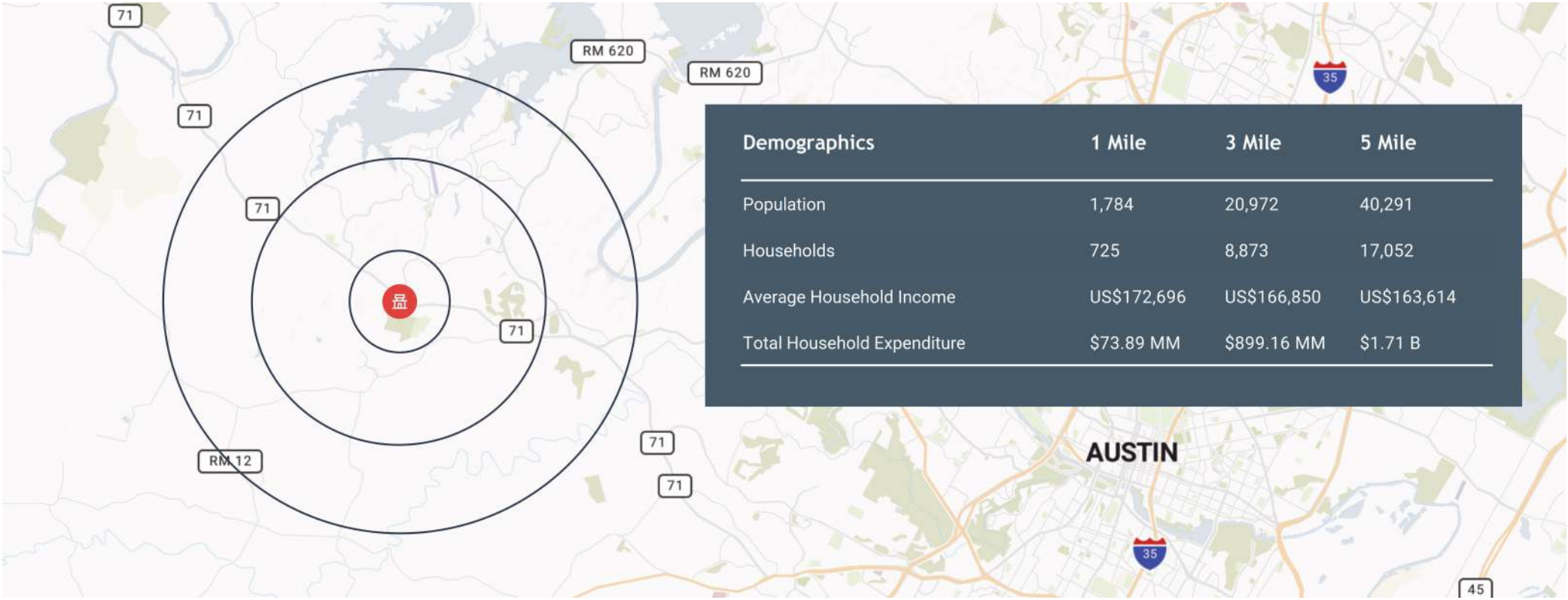


NEIGHBORING RETAILERS

- Randalls
- Target
- Home Depot
- PetSmart
- Marshalls
- HomeGoods
- Best Buy
- Lowe's
- H-E-B
- Office Depot

LOCATION OVERVIEW

7-ELEVEN AUSTIN, TX



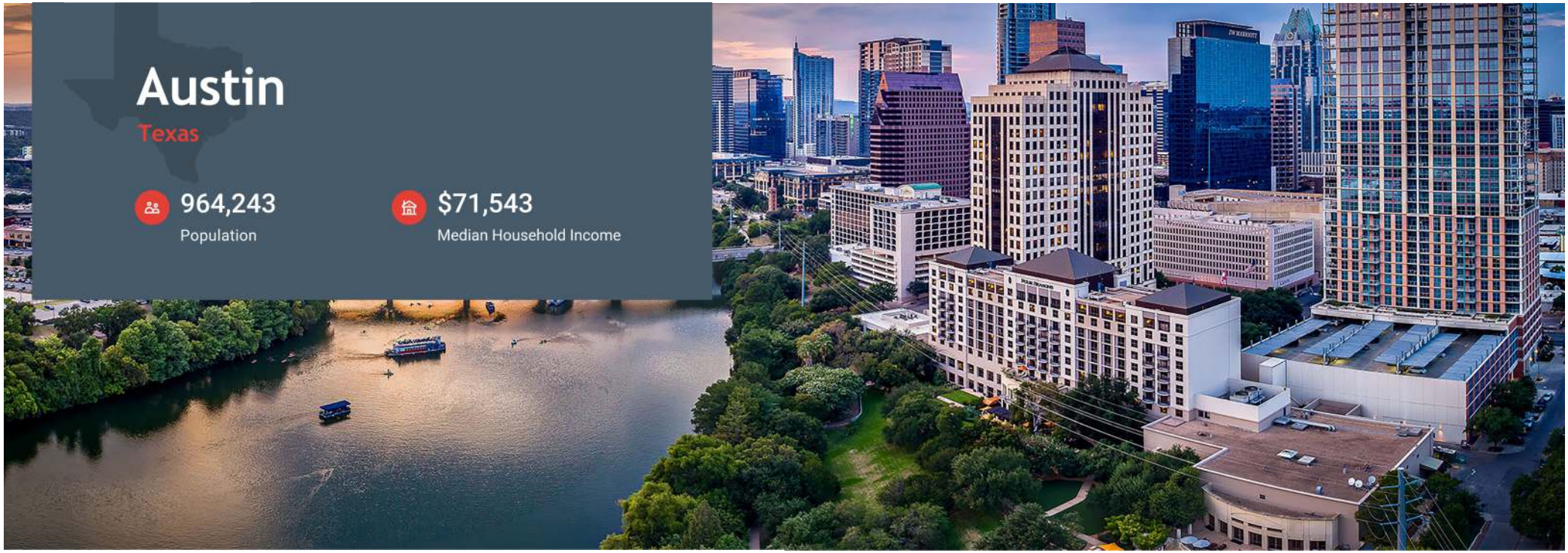
Demographics	1 Mile	3 Mile	5 Mile
Population	1,784	20,972	40,291
Households	725	8,873	17,052
Average Household Income	US$172,696	US$166,850	US$163,614
Total Household Expenditure	$73.89 MM	$899.16 MM	$1.71 B

ECONOMIC DRIVERS (NUMBER OF EMPLOYEES)

1. State of Texas *(62,853)*
2. The University of Texas at Austin *(23,925)*
3. H-E-B *(13,756)*
4. City of Austin *(13,531)*
5. Dell Technologies *(13,000)*
6. Federal Government *(12,795)*
7. Austin Independent School District *(12,227)*
8. St. David's HealthCare Partnership *(10,309)*
9. Ascension Seton *(9,947)*
10. Samsung Austin Semiconductor *(8,935)*
11. Apple *(7,000)*
12. Round Rock Independent School District *(6,345)*
13. IBM Corp. *(6,000)*
14. U.S. Internal Revenue Service *(5,700)*
15. Travis County *(5,309)*

LOCATION OVERVIEW

7-ELEVEN AUSTIN, TX



Average Household Income of $87,472 within 3 Miles of Site

$87,472

Excellent Access and Visibility Adjacent to I-35 Arterial with a Combined AADT of 249,281

249,281

Austin is the capital city of Texas and is the economic heart of Central Texas.

It is the 11th most populous city in the United States and the 4th most populous city in Texas.

Austin was recently named the No. 1 place to live in America for the third year in a row by Forbes, based on affordability, job prospects and quality of life..

It's no secret that Austin, Texas is a hotbed for technology, startups and innovation. There are so many tech companies that Austin has been nicknamed "Silicon Hills." Apple recently announced that it is creating a $1 billion campus with the capacity for 15,000 employees, making it the largest private employer in Austin. Austin has long been the tech center of Texas, with 6,500 startups and tech companies based here, including Dell. A number of Fortune 500 companies have headquarters or regional offices in Austin, including Amazon, Apple, Cisco, General Motors, Google, IBM, Oracle, Texas Instruments, 3M and Whole Foods Market. Oracle's new 40-acre Austin campus is located less than mile from the 7-Eleven site on the riverfront. With over $1 billion invested to date, the company plans to employ and house up to 10,000 employees there. The city is also the home of South by Southwest (SXSW), which has transformed from an indie music gathering into one of the world's most trendsetting technology festivals. Austin is a special place with an appealing culture. It has an abundance of great parks, river access, hike and bike trails, good food, great music and a collaborative culture. Austin also has a highly educated workforce, thanks in part to the University of Texas and other local universities. Austin's low cost of living adds to its appeal. There's no personal income tax, and the city has more affordable housing than on the coasts, from which it pulls a lot of its transplants.

IN THE NEWS

7-ELEVEN AUSTIN, TX

Another West Coast tech company relocates headquarters to Austin in big move

JOHN EGAN, MARCH 19, 2021 (KVUE)

CrowdStreet is considering office space in downtown Austin and around North Austin's Domain complex. CrowdStreet is targeting a June 1 opening date for the new office. CrowdStreet executives decided to relocate the headquarters from Portland to Austin largely because Texas ranks second among states sending the most investors to the platform and because a majority of the properties sold through CrowdStreet are in Texas. Co-founder and CEO Tore Steen says the company settled on Austin because of its status as a tech hub.

Another factor in Austin's favor: A Crowd Street report put **Austin at No. 2** among the **best places** for real estate investment in 2021. Raleigh-Durham, **North Carolina, ranked first.**

> **CrowdStreet, which operates an online marketplace for investing in commercial real estate, announced March 19 that it's shifting its headquarters from Portland, Oregon, to Austin.**

"This move best positions CrowdStreet for growth, puts us front and center with marketplace investors and real estate sponsors, and provides our personnel **with more flexibility about where and how they work,"** Steen says in a release.

Steen will be the first person from CrowdStreet to move from Portland to Austin. Employees will be given the option to work remotely or to take a financial package covering their relocation to Austin. Steen says CrowdStreet will still operate an office in Portland.

CrowdStreet currently **employs more than 100 people** — mostly in Portland — and **hopes to increase that number to about 180 by the end of this year**, according to Steen.

EXPLORE ARTICLE

Venture-Capital Funding Gets Bigger in Texas

MARC VARTABEDIAN AND ISAAC TAYLOR, MARCH 17, 2021 (THE WALL STREET JOURNAL)

Venture firms committed roughly $1.3 billion into Texas-based startups through March 11, eclipsing the amount raised in each of the previous three full quarters, according to data prepared by analytics firm PitchBook Data Inc. The capital raised so far is slightly less than the record $1.5 billion raised in the first quarter of 2020.

Helped by the roster of **new funds and entrepreneurs** that have flocked to the state during the pandemic and in recent years, **Texas has kicked off 2021 with strong investment figures.**

> **Texas is so far this year living up to its reputation as a burgeoning venture-capital and startup hub.**

The rise in investment is an early indicator that the state's burgeoning status as a premier destination for investors and entrepreneurs is coming to fruition. While Texas's technology sector was **growing before the pandemic**, a string of moves by **high-profile investors and entrepreneurs** to Austin in the past year pinned even higher expectations on the state.

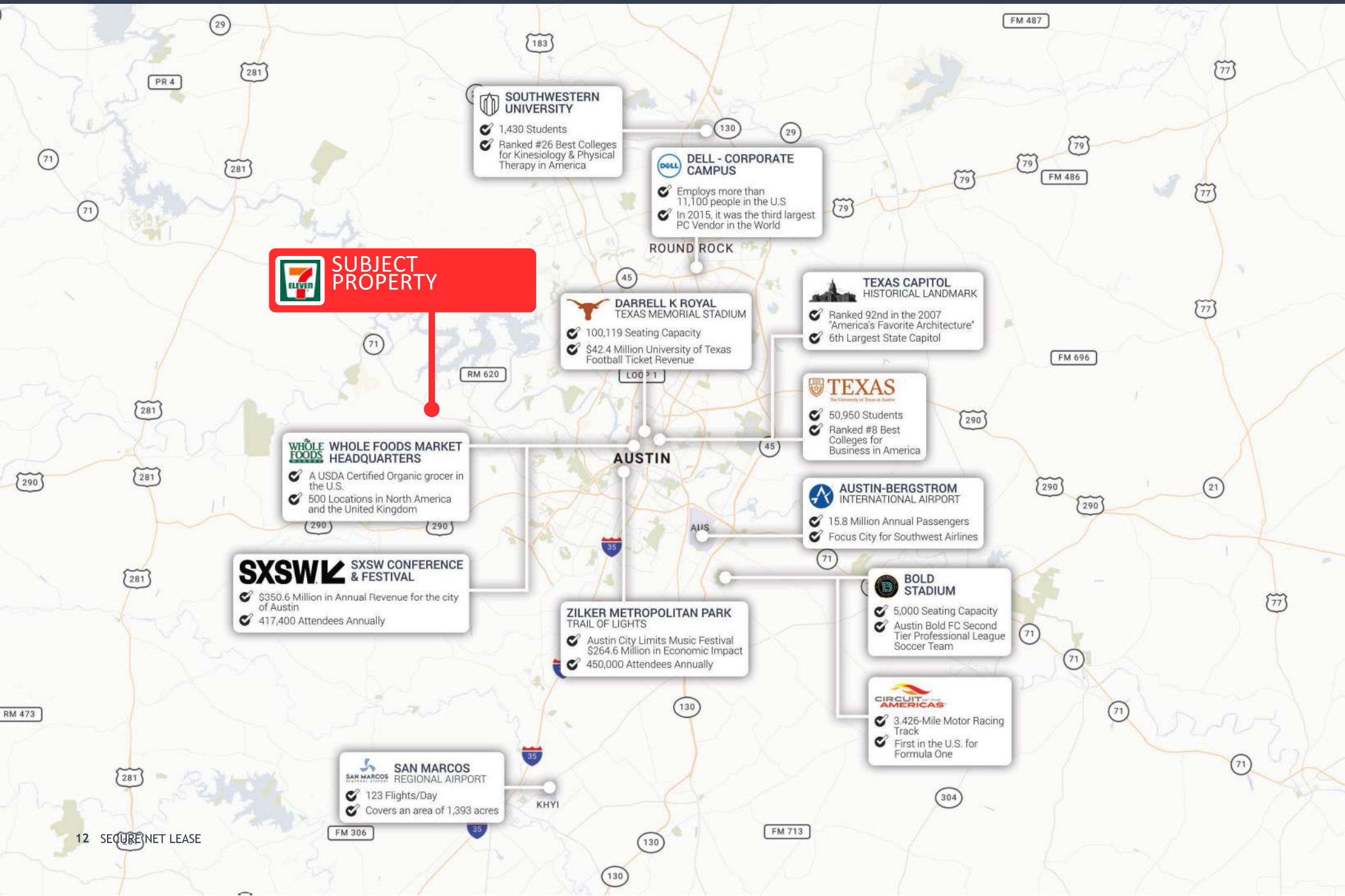
The **region's rising fortune** will continue to chip away at Silicon Valley's tech dominance, analysts say. PitchBook, for instance, predicted in a report this year that the San Francisco Bay Area's proportion of venture deal count in 2021 will fall below **20%** in the U.S. for the first time since it began tracking such figures.

As more firms **focus on the state, investment value** in Texas is rising.

EXPLORE ARTICLE

AUSTIN METRO AREA

7-ELEVEN AUSTIN, TX



SECURE
NET LEASE

CALL FOR ADDITIONAL INFORMATION

Dallas

Office

10000 N Central Expressway

Suite 200
Dallas, TX 75231

(214) 522-7200

Los Angeles

Office

123 Nevada Street
El Segundo, CA 90245

(424) 224-6430

CALL FOR ADDITIONAL INFORMATION

Edward Benton

Vice President
(713) 263-3981

ebenton@securenetlease.com

Joe Caputo

Managing Partner
(424) 220-6432

joe@securenetlease.com

TEXAS DISCLAIMER

7-ELEVEN AUSTIN, TX

Approved by the Texas Real Estate Commission for Voluntary Use

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

Information about brokerage services

Before working with a real estate broker, you should know that the duties of a broker depend on whom the broker represents. If you are a prospective seller or landlord (owner) or a prospective buyer or tenant (buyer), you should know that the broker who lists the property for sale or lease is the owner's agent. A broker who acts as a subagent represents the owner in cooperation with the listing broker. A broker who acts as a buyer's agent represents the buyer. A broker may act as an intermediary between the parties if the parties' consent in writing. A broker can assist you in locating a property, preparing a contract or lease, or obtaining financing without representing you. A broker is obligated by law to treat you honestly.

If the broker represents the owner

The broker becomes the owner's agent by entering into an agreement with the owner, usually through a written – listing agreement, or by agreeing to act as a subagent by accepting an offer of subagency from the listing broker. A subagent may work in a different real estate office. A listing broker or subagent can assist the buyer but does not represent the buyer and must place the interests of the owner first. The buyer should not tell the owner's agent anything the buyer would not want the owner to know because an owner's agent must disclose to the owner any material information the owner knows.

If the broker represents the buyer

The broker becomes the buyer's agent by entering into an agreement to represent the buyer, usually through a written buyer representation agreement. A buyer's agent can assist the owner but does not represent the owner and must place the interests of the buyer first. The owner should not tell a buyer's agent anything the owner would not want the buyer to know because a buyer's agent must disclose to the buyer any material information known to the agent.

If the broker acts as an intermediary

A broker may act as an intermediary between the parties if the broker complies with The Texas Real Estate License Act. The broker must obtain the written consent of each party to the transaction to act as an intermediary. The written consent must state who will pay the broker and, in conspicuous bold or underlined print, set forth the broker's obligations as an intermediary. The broker is required to treat each party honestly and fairly and to comply with The Texas Real Estate License Act. A broker who acts as an intermediary in a transaction:

- Shall treat all parties honestly
- May not disclose that the owner will accept a price less than the asking price
- Submitted in a written offer unless authorized in writing to do so by the owner;
- May not disclose that the buyer will pay a price greater than the price submitted in a written offer unless authorized in writing to do so by the buyer; and
- May not disclose any confidential information or any information that a part specifically instructs the broker in writing not to disclose unless authorized in writing to disclose the information or required to do so by The Texas Real Estate License Act or a court order or if the information materially relates to the condition of the property.

With the parties' consent, a broker acting as an intermediary between the parties may appoint a person who is licensed under The Texas Real Estate License Act and associated with the broker to communicate with and carry out instructions of one party and another person who is licensed under that Act and associated with the broker to communicate with and carry out instructions.