SECURE
NET LEASE

7-Eleven

$6,498,000 | 4.50% CAP

11263 Washington Highway, Glen Allen, VA 23005 (Richmond)

- **Brand New** Build to Suit – October 2021 Rent Commencement
- **Absolute NNN Lease with** 10% Rent Bumps Every 5-Years
- **Eligible for** Accelerated Depreciation
- **Located Less than 10 Miles from** Downtown Richmond
- **Large Site -** Over 2.28 Acres

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 retailer in the world.

OVERVIEW

INVESTMENT OVERVIEW

7-ELEVEN GLEN ALLEN, VA

CONTACT FOR DETAILS

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VA Broker of Record:
Hunt Gunter
The Wilton Companies
License #: 22516590

$6,498,000

4.50% CAP

NOI
$292,391

Building Area
±4,050 SF

Land Area
±2.38 AC

Year Built
2021

Lease Type
Absolute NNN

Occupancy
100%

- **The Subject Property is Strategically Located Along Washington Highway/US - 1(31,960 VPD).** U.S. Route 1 (US 1) is a major north–south U.S. Highway that serves the East Coast of the United States. In the U.S. state of Virginia, US 1 runs north–south through South Hill, Petersburg, Richmond, Fredericksburg, and Alexandria on its way from North Carolina to the 14th Street Bridge into the District of Columbia. It is completely paralleled by Interstate Highways in Virginia – Interstate 85 (I-85) south of Petersburg, I-95 north to Alexandria, and I-395 into the District – and now serves mainly local traffic on surface roads.
- **Brand new build-to-suit with 7-Eleven, Inc.** 7-Eleven (S&P rated AA-) operates more than 11,800 company-owned, or franchised convenience stores in North America. Globally, 7-Eleven licenses more than 69,000 stores in over 18 countries.
- **Absolute NNN Lease, with 10% rental increases every 5-years,** making it an excellent passive investment that will hedge against inflation.
- **Large Site that will Feature High Speed Diesel.** The Subject property is over 2.28 acres and will feature high speed diesel dispensers.
- **Glen Allen is Home to Two Fortune 500 Companies.** Hamilton Beach and Markel are both headquarted in Glen Allen, VA.

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 GLEN ALLEN, VA

7-Eleven

Lesse: 7-Eleven, Inc.

REVENUE
$5.1 B

CREDIT RATING
AA-

STOCK TICKER
SVNDF

TOTAL LOCATIONS
70,000

7-Eleven is now part of an international chain of convenience stores, operating under Seven-Eleven Japan Co., Ltd., and surpassed McDonald's in 2007 as the world's largest retailer.

7-Eleven is also one of the **nation's largest independent** gasoline retailers. The company's **largest markets** are in the United States, Canada, the Philippines, Hong Kong, Taiwan, Malaysia and Thailand.

7-Eleven Accolades include: **Ranked #1** on Entrepreneur magazine's Top Global Franchises List; **#1 spot on Entrepreneur magazine's** Franchise 500's Top 10 Most Popular Retail Companies, and **#2 in Forbes magazine's** Top 20 Franchises to Start; **No. 2 on FranchiseRanking.com** for Best Convenience Store Franchise Company USA, and among GI jobs magazine's Top 100 Military Friendly Employers.

7-eleven.com

FEATURE

IN THE NEWS

7-ELEVEN GLEN ALLEN, VA

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 fulfill 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 "continue to **fulfill 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 GLEN ALLEN, VA

Initial Lease Term	15-Years
Rent Commencement	October 2021
Lease Expiration	October 2036
Lease Type	Absolute NNN
Rent Increases	10% Every 5-Years
Annual Rent Years 1-5	$292,391
Annual Rent Years 6-10	$321,630
Annual Rent Years 11-15	$353,793
Option 1	$389,173
Option 2	$428,090
Option 3	$470,899
Option 4	$517,989

The Subject Property is currently under construction, and final rent is subject to change based on final construction costs.

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.

SUBJECT PROPERTY
11263 Washington Highway
LEWISTOWN ROAD
±13,303 VPD
ASHCAKE ROAD
±2,668 VPD
WASHINGTON HIGHWAY
±16,028 VPD
LAKERIDGE PARKWAY
±6,446 VPD
±122,490 VPD
SLIDING HILL ROAD
±15,035 VPD
CEDAR LANE
±5,249 VPD
HANOVER COUNTY MUNICIPAL AIRPORT
LAKERIDGE SQUARE APARTMENTS
(156 UNITS)
783
802
782
623
656
1
95
Ford
WINEBOW
FINE WINE + SPIRITS
LUTRON
SUBWAY
DUNKIN' DONUTS
Wendy's
Bojangles'
RADISSON HOTELS
Afton CHEMICAL Passion for Solutions
Exxon
Bass Pro Shops
moss
FedEx
FedEx Ground
SOGO CrossFit
MOROOKA
TRITON STONE GROUP
FASTENAL
BB&T
Walmart Neighborhood Market
FOOD LION
Domino's
Pizza Hut
M&T Bank
SUBWAY
O'Reilly AUTO PARTS
CVS pharmacy

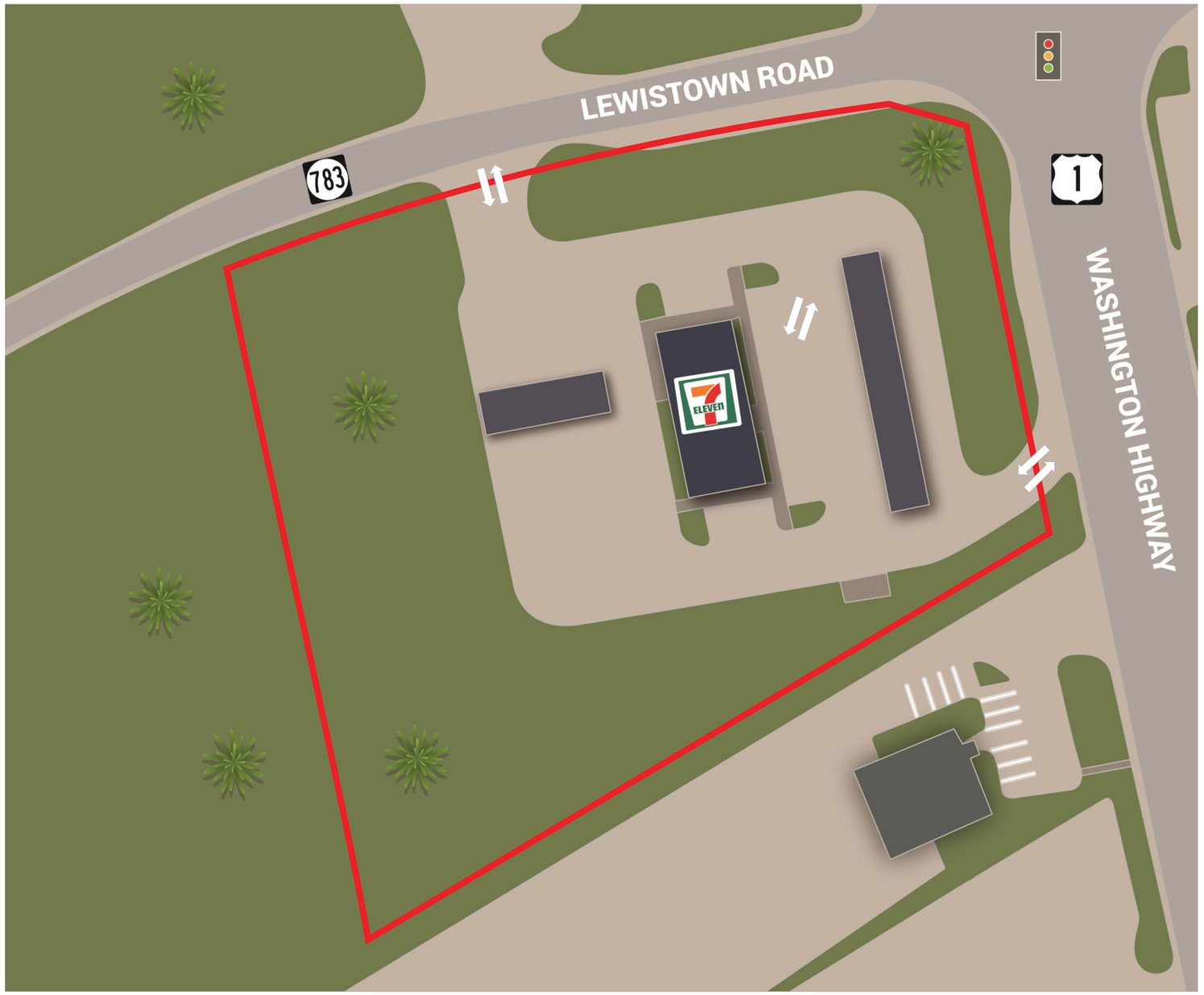
SITE OVERVIEW

7-ELEVEN GLEN ALLEN, VA

Year Built	2021
Building Area	±4,050 SF
Land Area	±2.38 AC

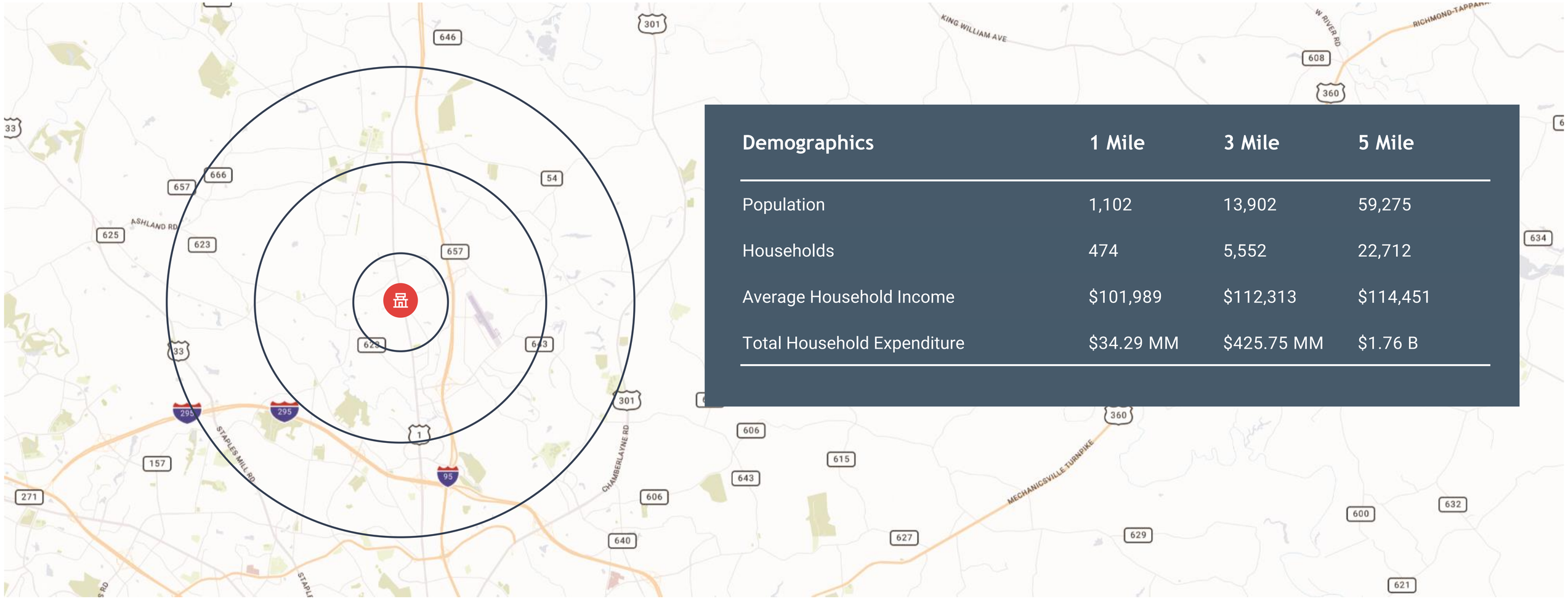
NEIGHBORING RETAILERS

- Subway
- Dunkin'
- Wendy's
- Bass Pro Shops
- Walmart Neighborhood Market
- Food Lion
- CVS
- Domino's Pizza
- Bojangles
- Exxon



LOCATION OVERVIEW

7-ELEVEN GLEN ALLEN, VA



Demographics	1 Mile	3 Mile	5 Mile
Population	1,102	13,902	59,275
Households	474	5,552	22,712
Average Household Income	$101,989	$112,313	$114,451
Total Household Expenditure	$34.29 MM	$425.75 MM	$1.76 B

ECONOMIC DRIVERS (NUMBER OF EMPLOYEES)

1. Capitol One Financial Corp. *(13,000)*
2. Virginia Commonwealth University Health System *(9,313)*
3. HCA Virginia Health System *(7,628)*
4. Bon Secours Richmond *(7,136)*
5. Dominion Virginia Power *(5,433)*
6. SunTrust Banks Inc. *(3,810)*
7. Altria Group Inc. *(3,800)*
8. Amazon.com *(3,800)*
9. Wells Fargo *(2,902)*
10. Anthem Blue Cross and Blue Shield *(2,655)*
11. United Parcel Service *(2,490)*
12. DuPont *(2,376)*
13. Bank of America *(1,921)*
14. Markel Corporation *(1,886)*
15. Federal Reserve Bank of Richmond *(1,882)*

LOCATION OVERVIEW

7-ELEVEN GLEN ALLEN, VA

Glen Allen received Nerdwallet.com's vote for "Best place to raise a family."

Glen Allen

Over 40 Richmond businesses ranked among fastest-growing private companies by Inc. magazine in 2020.

40

Glen Allen is a suburb of Richmond, located in Henrico County, Virginia.

Lewis Ginter Botanical Garden is a beautiful flowering oasis in the heart of the town with 50 acres of themed gardens and a domed conservatory.

Only 10 minutes from downtown Richmond, the town is bordered by the Chickahominy River.

Glen Allen's Meadow Farm Museum is a historic farm and estate listed on the National Register of Historic Places. Richmond, the capital of Virginia, is among America's oldest cities.

An economically progressive city, Richmond offers a wealth of amenities not easily found among other East Coast municipalities. The city boasts beautiful neighborhoods with striking architecture, and a vast cultural and educational heritage benefitting its more than 200,000 citizens. Richmond's diversified employment base extends from chemical, food and tobacco manufacturing to biotechnology, semiconductors and high-tech fibbers. The city consistently ranks among "Best Places to Live and Work in America" by numerous national publications. Richmond is among a handful of mid-sized cities to offer a flourishing cultural community enhanced by several first-class museums and prominent universities, its own symphony, professional ballet and opera, and numerous theatre companies. The city also offers easy access to the ocean, mountains and Washington, D.C. Law and finance have long been driving forces in the economy, and Richmond is home to four of the largest law firms in the United States.

IN THE NEWS

7-ELEVEN GLEN ALLEN, VA

Kroger's Mid-Atlantic Division Relocating From Roanoke to Richmond

JON SPRINGER, SEPTEMBER 22, 2020 (WINSIGHT GROCERY BUSINESS)

In a move reflecting patterns of population growth, store growth and sales growth, Kroger's Mid-Atlantic division is moving its headquarters from its longtime home in Roanoke, Va., to Richmond, Va.

Kroger this week said its new office—which will employ more than **70** transferring and new workers—would be located in **Glen Allen, Va**., a Richmond suburb. Kroger last month acknowledged that it would be departing **Roanoke**.

> **"We're excited for this transition for our company, and Henrico County has been an excellent partner throughout the past few months," added Paula Ginnett, president of Kroger Mid-Atlantic.**

The Mid-Atlantic division, one of 21 local operating divisions of the **Cincinnati**-based retailer, operates **more than 100 stores** in Virginia, West Virginia, Kentucky, Tennessee and Ohio, employing about **18,000 associates**. Its growth over the **past 20 years** has primarily been in metro Richmond, which Kroger entered for the first time in 2000 with the acquisition of 10 Hannaford stores spun off in the Hannaford-Food Lion merger.

Kroger has since **grown to 18 stores** in the region, including **four Marketplace supercenters** and **16 fuel centers**, and is now the **third-largest food retailer** in the **Richmond metro area** behind Food Lion and Walmart, according to Metro Market Studies' 2020 figures.

EXPLORE ARTICLE

GENETWORx, of Glen Allen VA, will Hire Hundreds of Employees this month as part of their Re-Employ America Campaign

JULY 07, 2020 (CISION PRNEWSWIRE)

GENETWORx, the Nationwide Leader in Diagnostic and Antibody Testing for COVID-19, is getting Americans back to work with immediate hiring needs for Registration Data Entry positions, Lab Technicians, Tech Assistants, Manufacturers, Project Managers, Business Managers, Hiring Managers and other lab-based roles at their facility in Glen Allen, VA.

GENETWORx provides **job seekers** an opportunity to join one of the **fastest growing healthcare companies** in the world that is on the front lines fighting **COVID-19**.

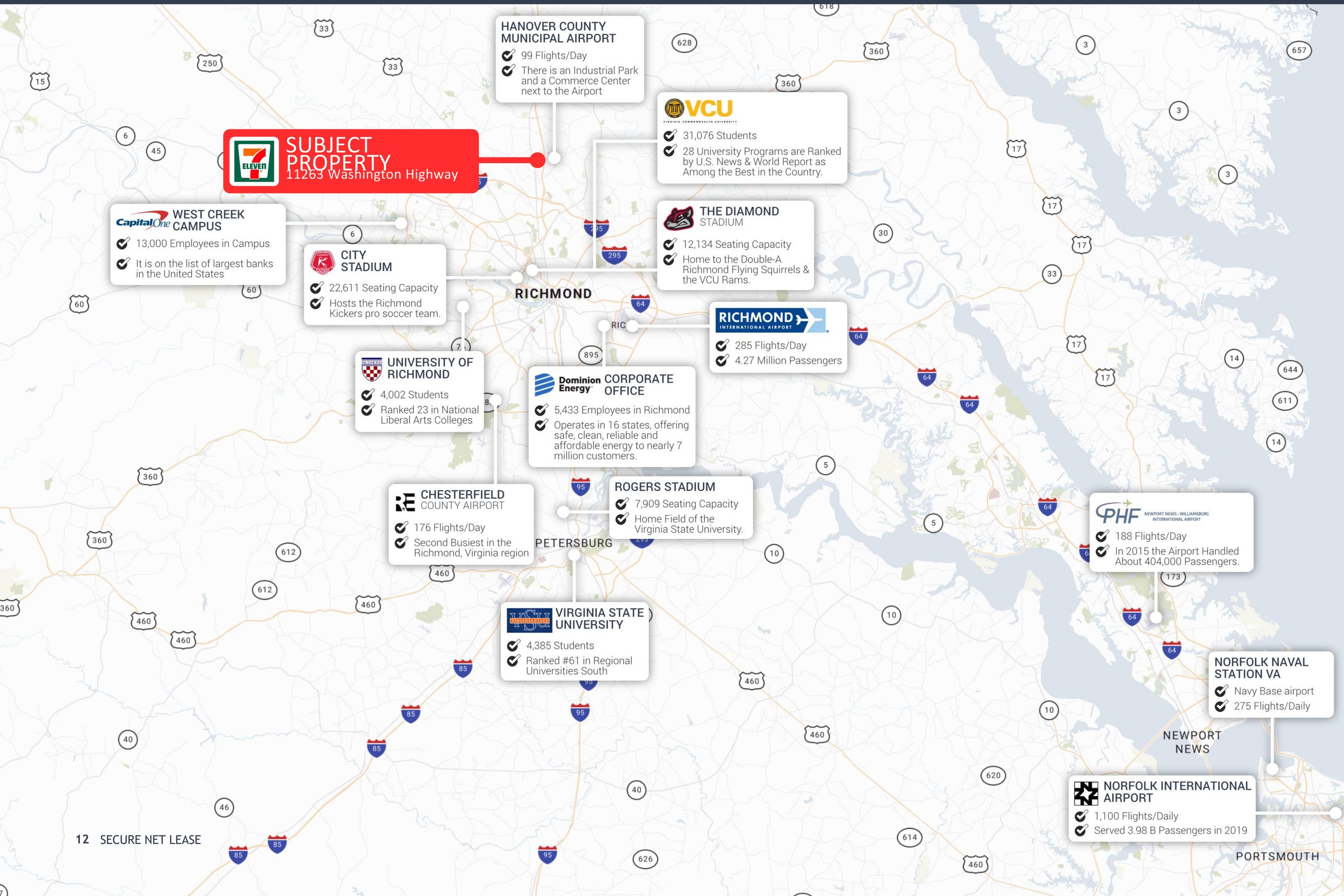
> **We want to do our part in contributing our expertise to help in the nation's battle against the coronavirus.**

Due to GENETWORx's **explosive growth and the urgent need** for COVID-19 testing, GENETWORx is offering full-time positions for employees of all skill and experience levels with highly competitive compensation and incredible opportunities for growth. Job seekers looking for a fast-paced and **life-changing work environment** can start immediately and be part of the fight against COVID-19.

EXPLORE ARTICLE

GREATER RICHMOND

7-ELEVEN GLEN ALLEN, VA



SECURE
NET LEASE

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