SECURE

NET LEASE

Subject Property

7-Eleven

$6,035,000 | 5.00% CAP

3327 W. Mercury Blvd., Hampton, VA

- **Store Open and Operating as of February 2, 2023**
- **Brand New 15-Year NNN Built-to-Suit**
- **5-Miles from Newport News/Williamsberg Int'l Airport**
- **Within 5-Miles** of Langley AFB & Newport News Shipbuilding
- **High Traffic Site Located Within Strong Retail Corridor**
- **Eligible for Bonus Depreciation**

7-Eleven, Inc. is the premier name and **largest chain in the convenience-retailing industry.** Based in Irving, Texas, 7-Eleven operates, franchises and/or licenses **more than 83,000 stores in 18 countries.**

Subject Property

OVERVIEW

INVESTMENT OVERVIEW

7-ELEVEN HAMPTON, VA

CONTACT FOR DETAILS

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Russell Smith

Vice President
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VA BOR

Hunt Gunter
License #: 22516590

$6,035,000

5.00% CAP

NOI

$301,743

Building Area

±4,088 SF

Land Area

±0.88 AC

Year Built

2023

Lease Type

NNN

Occupancy

100%

- **Store Opened in February 2023**
- **Brand New 15-Year Absolute NNN Corporate Lease,** with RARE 10% rental increases every 5 years in both the Primary Term and (4) 5-Year Option Periods.
- **Hard Corner Location at the Signalized Intersection of W. Mercury Blvd. and Big Bethel Rd. (55,500+ VPD)**
- **Subject Property is Located within 3-Miles of Langley AFB.** Langley AFB is located three miles east of the city of Newport News, in Tidewater Virginia's Hampton Roads region. The 633rd Air Base Wing is comprised of three groups that provide installation support to more than 9,000 military and civilian personnel including Headquarters Air Combat Command and three operational wings.
- **Located within 2-Miles of Newport News Shipbuilding.** A division of Huntington Ingalls Industries, is the largest industrial employer in Virginia (25,000 employees), and sole designer, builder and refueler of United States Navy aircraft carriers and one of two providers of U.S. Navy submarines.
- **Strategically Located within a Strong, Well Establish Retail Corridor.** Other Credit Tenants Include Wal-Mart, Target, Barnes & Noble, Walgreen's, Burger King, Krispy Kreme, McDonald's, O'Reilly's, Rite Aid, RaceWay, AutoZone, Wendy's, Popeye's, Food Lion, Valvoline, Chick-fil-A, Pizza Hut, Arby's and Zaxby's.

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

IN THE NEWS

7-ELEVEN HAMPTON, VA

7-Eleven Unveils Latest Evolution Store in Dallas

JUNE 06, 2022 (SUPERMARKET NEWS)

7-Eleven's next-generation Evolution Stores have always included a restaurant component, and the newest location in Dallas is no different.

Laredo Taco Company serves tacos on fresh-made flour tortillas, and its signature salsa bar with a **wide selection of salsas** and toppings, such as salsa roja, salsa verde, creamy cilantro and habanero. **Specialty dishes** include fajitas, chorizo, carne asada, carnitas and breakfast tacos made with fresh-cracked eggs

The Irving, Texas-based convenience store giant on Friday unveiled its fifth Evolution Store in the Dallas-Fort Worth area, located at the corner of Preston Road and Alpha Road in Dallas. The new store boasts a Laredo Taco Company restaurant, the popular south Texas concept known for its authentic flavors of the Texas and Mexico border, and features customizable beverage options, a premium cigar humidor and the latest digital innovations, according to the company.

"We're excited to unveil the next iteration of the 7-Eleven Evolution Store in Dallas, **offering an assortment** of curated products, services and features that are customized to the neighborhood and customers we serve," Molly Long, vice president of store evolution and design at 7-Eleven, said in a statement. "The customer is getting the **convenience** they expect from 7-Eleven coupled with a delicious, **restaurant-quality** dining option and unique and innovative beverages."

EXPLORE ARTICLE

7-Eleven Tops Best Grocery Store List

MATTHEW STERN, DECEMBER 12, 2022 (RETAILWIRE)

These days, the favorite grocery store in the U.S. is not even a supermarket, a new survey says. Based on research from YouGov, Convenience store chain 7-Eleven is the most popular place for people in the U.S. to get their groceries, according to Eat This, Not That.

With a **62 percent popularity rating,** the retailer beat out discounter Aldi and supermarket giant Kroger (which both had a **61 percent** rating). Trader Joe's and Whole Foods came in **fourth and fifth** on the list (at 58 percent and 53 percent, respectively). Albertsons and Piggly Wiggly also made an appearance, as well as other **convenience stores** including Circle K and 7-Eleven-owned Speedway.

Convenience stores have become a more popular meal destination at a time when inflation is driving people to be more cost conscious, as a PYMNTS article explores. Low-income consumers have been turning to food pickup from c-stores rather than pricier delivery.

Foodservice is a point of emphasis at 7-Eleven, but has not been its sole focus. The chain recently opened its ninth "Evolution" store in the country and **fifth in the Dallas-Fort Worth** area. This particular location features an in-store Laredo Taco Company restaurant, custom beverages and even a premium cigar humidor. 7-Eleven Evolution stores are meant as testing grounds for **new technologies** and offerings, and gives the retailer an **opportunity** to tweak product and design in response to customer feedback.

EXPLORE ARTICLE

TENANT OVERVIEW

7-ELEVEN HAMPTON, VA

7-Eleven

REVENUE
$36.1 B

CREDIT RATING
A

STOCK TICKER
SVNDY

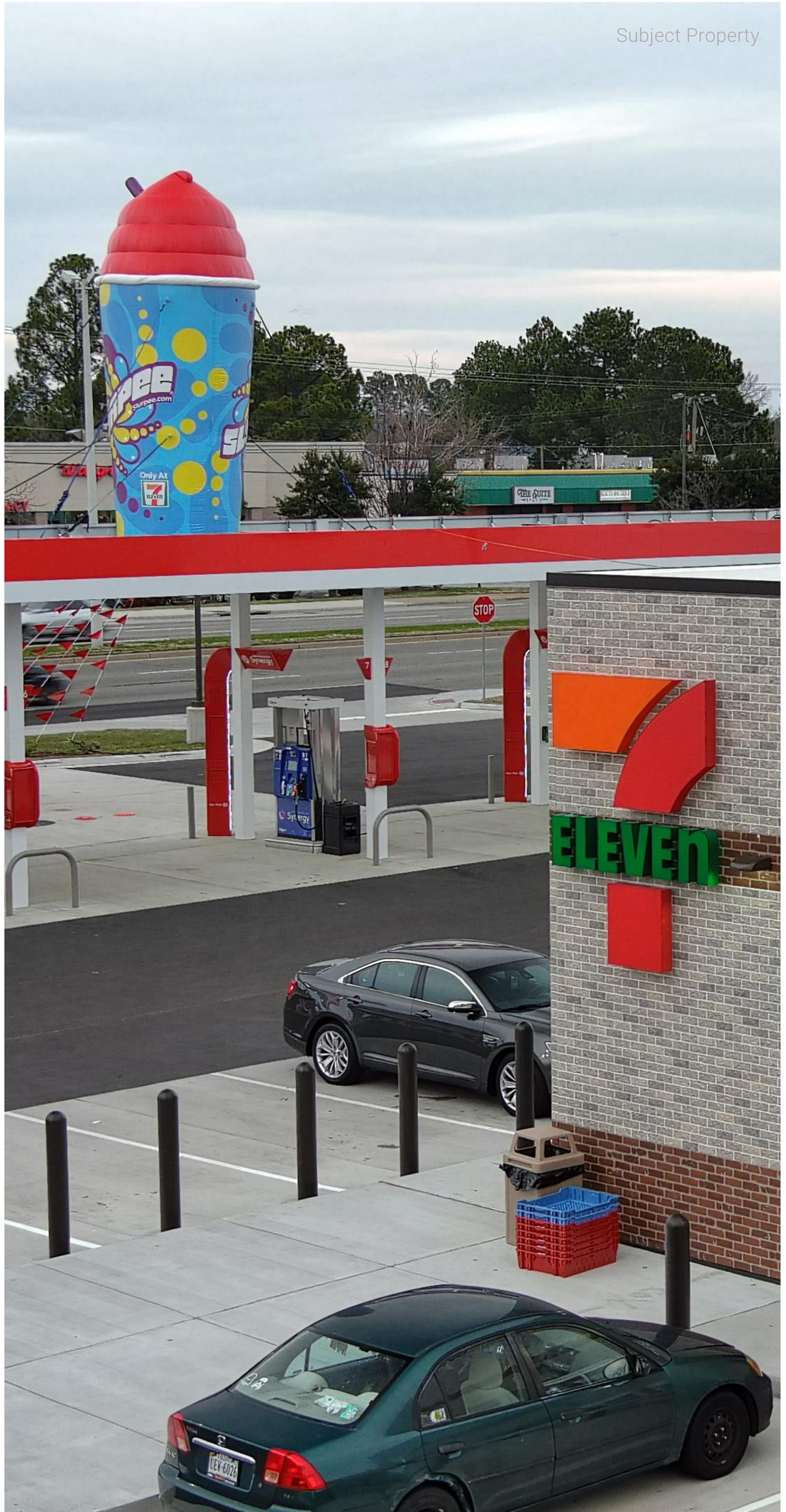
LOCATIONS
83,000+

7-eleven.com

7-Eleven, Inc. is the premier name in the convenience-retailing industry. Based in Irving, Texas, 7-Eleven operates, franchises and/or licenses more than 13,000 stores in the U.S. and Canada, while also serving over 83,000 stores in 18 countries & regions.

7-Eleven won several awards in 2022, including being named the **#1 C-Store Chain** by Convenience Store News. Their annual list compiles the industry's top performing chains throughout the year and acts as a tool that highlights trends in the industry. As the **largest chain** in the C-Store industry, 7-Eleven continued to lead in 2022. 7-Eleven also earned the **number one spot** in **2019** and 2020.

As proud founders of the world's first convenience store, 7-Eleven's **top priority** has always been to give customers the **most convenient experience** possible to consistently meet their needs. 7-Eleven aims to be a one-stop shop for consumers – a place people can always rely on to deliver what they want, when, where and how they want it. This **goal continues** to shape 7-Eleven's ethos, driving **7-Eleven's expansion** into operating Speedway®, Stripes®, Laredo Taco Company® and Raise the Roost® Chicken and Biscuits, with locations, as well as proprietary products and services including 7NOW®, 7Rewards®, Speedy Rewards® and 7-Eleven Fleet™, throughout the U.S.

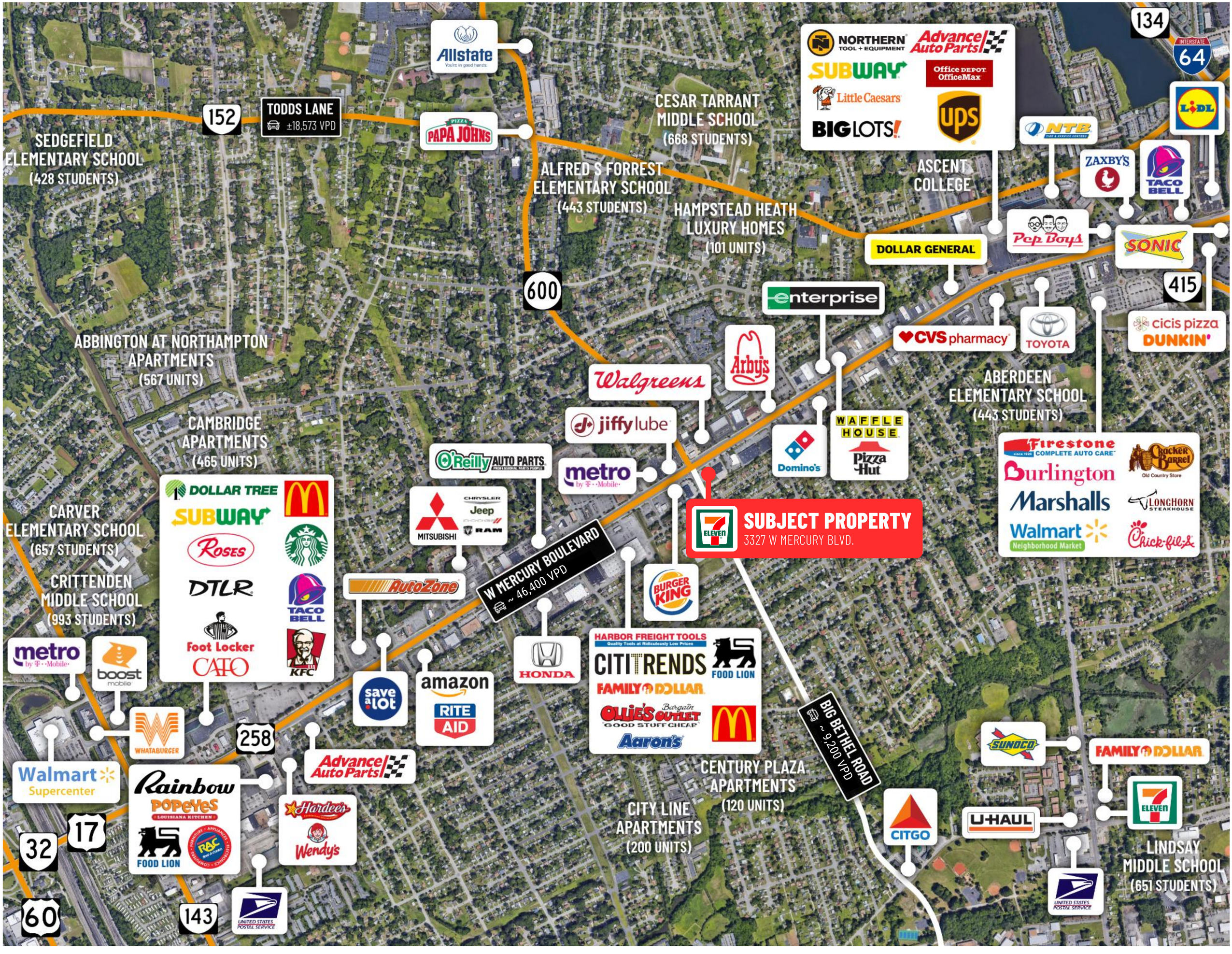


LEASE OVERVIEW

7-ELEVEN HAMPTON, VA

Initial Lease Term	15-Years
Rent Commencement	February 2023
Lease Expiration	February 2038
Lease Type	NNN
Rent Increases	10% Every 5 Years
Annual Rent YRS 1-5	$301,743.33
Annual Rent YRS 6-10	$331,917.66
Annual Rent YRS 11-15	$365,109.43
Option 1	$401,620.37
Option 2	$441,782.41
Option 3	$485,960.65
Option 4	$534,556.72

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.


Allstate
You're in good hands.
PAPA JOHNS
TODDS LANE
±18,573 VPD
152
SEDGEFIELD ELEMENTARY SCHOOL
(428 STUDENTS)
CESAR TARRANT MIDDLE SCHOOL
(668 STUDENTS)
ALFRED S FORREST ELEMENTARY SCHOOL
(443 STUDENTS)
HAMPSTEAD HEATH LUXURY HOMES
(101 UNITS)
ASCENT COLLEGE
NORTHERN TOOL + EQUIPMENT
Advance Auto Parts
SUBWAY
Office DEPOT OfficeMax
Little Caesars
BIG LOTS!
ups
NTB
ZAXBY'S
TACO BELL
LIDL
Pep Boys
SONIC
DOLLAR GENERAL
134
INTERSTATE 64
415
600
enterprise
CVS pharmacy
TOYOTA
cicis pizza
DUNKIN'
ABBINGTON AT NORTHAMPTON APARTMENTS
(567 UNITS)
Arby's
Walgreens
jiffy lube
metro by T-Mobile
Domino's
WAFFLE HOUSE
Pizza Hut
ABERDEEN ELEMENTARY SCHOOL
(443 STUDENTS)
CAMBRIDGE APARTMENTS
(465 UNITS)
O'Reilly AUTO PARTS
PROFESSIONAL PARTS PEOPLE
Firestone COMPLETE AUTO CARE
Burlington
Marshalls
Walmart Neighborhood Market
Cracker Barrel Old Country Store
LONGHORN STEAKHOUSE
Chick-fil-A
DOLLAR TREE
SUBWAY
Roses
DTLR
Foot Locker
CATO
KFC
TACO BELL
CHRYSLER Jeep DODGE RAM
MITSUBISHI
SUBJECT PROPERTY
3327 W MERCURY BLVD.
W MERCURY BOULEVARD
~ 46,400 VPD
AutoZone
BURGER KING
HONDA
CARVER ELEMENTARY SCHOOL
(657 STUDENTS)
CRITTENDEN MIDDLE SCHOOL
(993 STUDENTS)
metro by T-Mobile
boost mobile
WHATABURGER
Walmart Supercenter
Rainbow
POPEYES LOUISIANA KITCHEN
FOOD LION
RAC
save a lot
amazon
RITE AID
HARBOR FREIGHT TOOLS
Quality Tools at Ridiculously Low Prices
CITI TRENDS
FOOD LION
FAMILY DOLLAR
OLLIE'S Bargain OUTLET
GOOD STUFF CHEAP
Aaron's
258
Advance Auto Parts
Hardee's
Wendy's
BIG BETHEL ROAD
~ 9,200 VPD
CENTURY PLAZA APARTMENTS
(120 UNITS)
CITY LINE APARTMENTS
(200 UNITS)
CITGO
SUNOCO
FAMILY DOLLAR
7-ELEVEN
U-HAUL
UNITED STATES POSTAL SERVICE
LINDSAY MIDDLE SCHOOL
(651 STUDENTS)
32
17
60
143

Arby's

Walgreens

MERCURY BLVD
~ 46,400 VPD

BIG BETHEL RD
~ 9,200 VPD

Krispy Kreme DOUGHNUTS

jiffy lube

BURGER KING

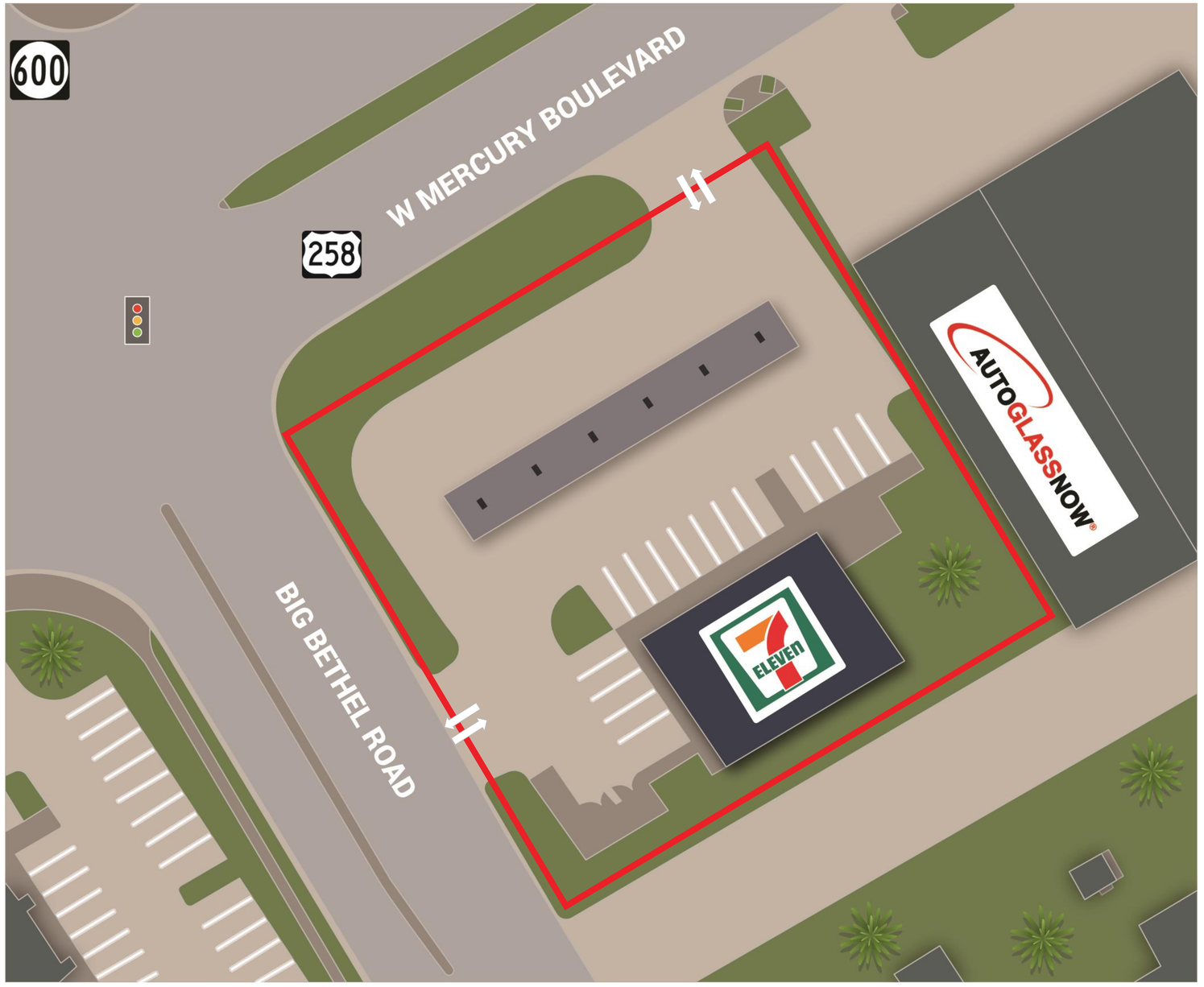
SITE OVERVIEW

7-ELEVEN HAMPTON, VA

Year Built	2023
Building Area	±4,088 SF
Land Area	±0.88 AC
Pumps	6
Fueling Positions	12

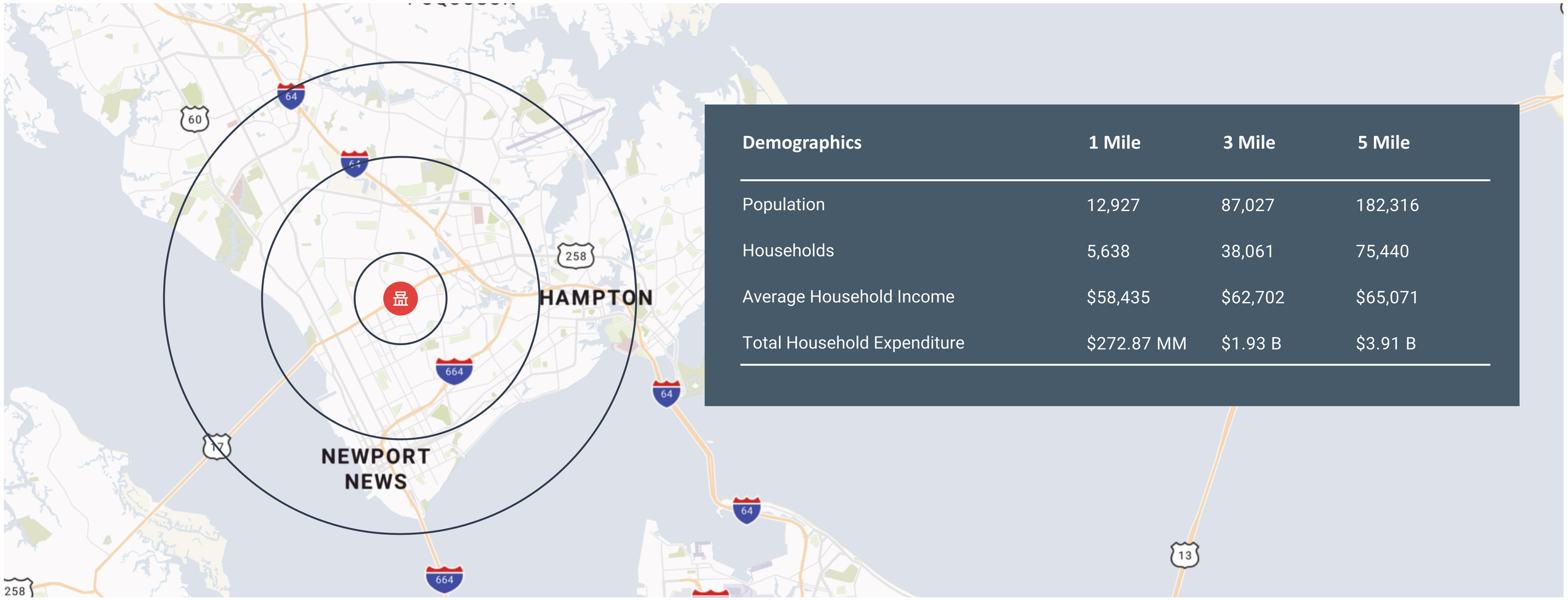
NEIGHBORING RETAILERS

- Walmart Supercenter
- Bass Pro Shop
- Lowe’s
- Walgreens
- Target
- Starbucks
- Chick-fil-A
- Barnes & Noble
- Food Lion
- CVS
- Zaxby’s



LOCATION OVERVIEW

7-ELEVEN HAMPTON, VA



Demographics	1 Mile	3 Mile	5 Mile
Population	12,927	87,027	182,316
Households	5,638	38,061	75,440
Average Household Income	$58,435	$62,702	$65,071
Total Household Expenditure	$272.87 MM	$1.93 B	$3.91 B

ECONOMIC DRIVERS (NUMBER OF EMPLOYEES)

1. Hampton City School Board (500+)
2. U.S. Department of Defense (500+)
3. City of Hampton (500+)
4. U.S. Department of Veterans Administration (500+)
5. Nat'l Aeronautics & Space Administration (500+)
6. Sentara Healthcare (500+)
7. Hampton University (500+)
8. Hampton-Newport News Community Services Board (500+)
9. Arconic Howmet (500+)
10. Food Lion (500+)
11. Thomas Nelson Community College (500+)
12. Riverside Regional Medical Center (500+)
13. Telespecturm Inc. (200+)
14. Wal-Mart (200+)
15. Sverdrup Technology (200+)

LOCATION OVERVIEW

7-ELEVEN HAMPTON, VA

Hampton

Virginia

137,148
Population

$57,041
Median Household Income

Named one of the Top 20 Hotspots for young professional to live and work by Next Generation Consulting

Named one of the most technology-advanced cities in the nation by the Center for Digital Government for 14 of the past 15 years

Hampton is an independent city in the Commonwealth of Virginia in the United States.

As of the 2020 census, the population was 137,148. It is the 7th most populous city in Virginia.

The quality of life is a breath of fresh air and one of the best kept secrets on the East Coast. A waterfront city with a mild climate, Hampton has one of the lowest crime rates in the region.

Founded in 1610, Hampton is a city of firsts — the first continuous English-speaking settlement was established here, America's first free public education was offered here, and NASA trained its first astronauts here in Hampton. During World War I, Hampton also became the site of the United States' first aeronautical laboratory, when the National Advisory Committee on Aeronautics selected a rural portion of northern Hampton over several other sites for its railway and waterway access, proximity to Washington and nearby shipbuilding industries, flat terrain, and favorable climate. Now NASA Langley Research Center, many scientific and engineering breakthroughs have been made at the site, and training for the original Mercury 7 astronauts and subsequent lunar landing missions took place there.

Hampton has a rich and extensive 20th-century military history — home of Langley Air Force Base, the nation's first military installation dedicated solely to air power and the home of the U.S. Air Force's 633rd Air Base Wing and 1st and 192nd Fighter Wings. Hampton has been a center of military aviation training, research and development for nearly a hundred years, from early prop planes and Zeppelins to rocket parts and advanced fighters. Its proximity to Norfolk means that Hampton has long been home to many Navy families.

IN THE NEWS

7-ELEVEN HAMPTON, VA

$11 million grant will boost maritime and clean energy jobs in Hampton Roads, address scars from labor shortages

EVERETT EATON, AUGUST 04, 2022 (THE VIRGINIA PILOT)

The U.S. Economic Development Administration awarded $11 million to the Hampton Roads Workforce Council in Norfolk to make a training network that focuses on clean energy, cybersecurity and blue economy jobs.

The workforce council is one of 32 across the country to receive the two-year grant from the American Rescue Plan Good Jobs Challenge It will benefit Hampton Roads and northeastern North Carolina. The workforce is finalizing the paperwork to receive the grant and does not have a start date for the training.

The council plans to train 950 individuals in the maritime sector.

According to a news release, the program will connect companies and organizations to provide training in sectors such as offshore wind energy, and they plan to involve underrepresented communities and solidify career paths with historically Black colleges.

The grant will help revitalize sectors such as maritime and renewable energy, which have deep scars from the labor shortage during the pandemic. The council plans to train 950 individuals in the maritime sector. It projects at least 750 will be guaranteed employment after they complete the program — the majority will be those with limited income or who are constrained financially.

EXPLORE ARTICLE

$1.5 million in Newport Development Fund grants awarded

FEBRUARY 18, 2022 (NEWPORT DISPATCH)

This week the city of Newport and the Northern Vermont Development Authority announced the award of about $1.5 million in Newport Development Fund (NDF) grants.

Available for projects, businesses, and organizations within the city of Newport, the NDF provided for two multi-stage application grant programs – the Newport Development Grant Program and the Discover Newport Business Grant Program. The Newport Development Grant Program, a competitive grant with a minimum request of $50,000, was designed to assist impactful projects that align with existing city and regional plans.

The city of Newport and the Northern Vermont Development Authority announced the award of about $1.5 million in Newport Development Fund (NDF) grants. This funding will support the recovery and growth in Newport and the surrounding areas.

Increased consideration was given to properties and entities that demonstrated they were adversely impacted by the fraud surrounding local projects perpetrated by Ariel Quiros, Sr.

The Discover Newport Business Grant Program, a set-aside funding opportunity of the NDF, aimed to incentivize businesses to expand or locate within the city, grow job opportunities, and attract visitors to the Newport area.

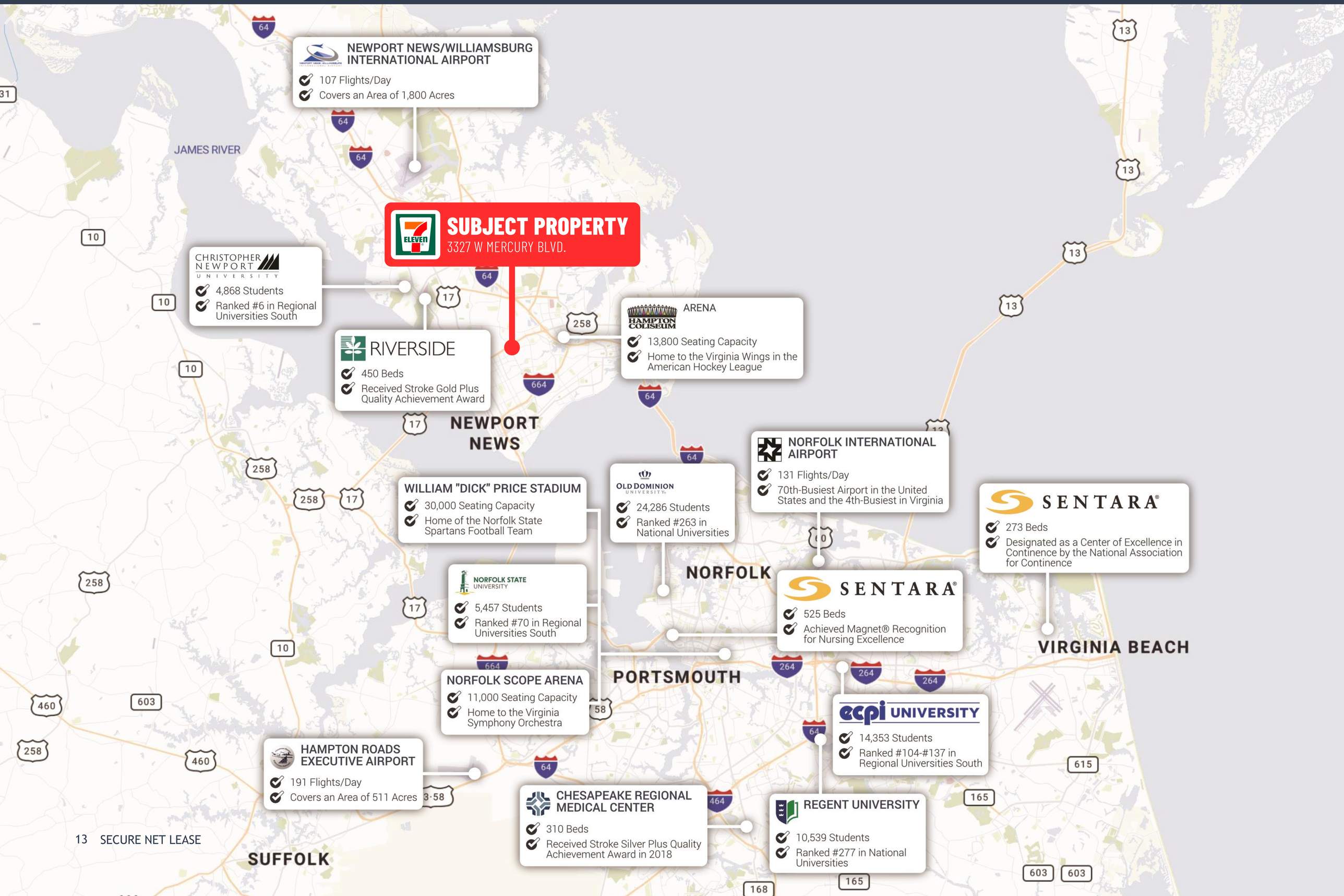
This competitive business grant program awarded a maximum of $20,000.

“It was very important to me that this funding supported recovery and growth in Newport and the surrounding area,” said Governor Scott. “By working with community leaders, and targeting these grant funds for economic development, we can help Newport move further towards economic recovery and growth in the long term.”

EXPLORE ARTICLE

HAMPTON METRO AREA

7-ELEVEN HAMPTON, VA



SECURE
NET LEASE

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