



7-Eleven

\$5,872,233 | 5.15% CAP

1320 Benvenue Rd, Rocky Mount, NC 27804

- ✓ **2022 Construction. New 15-Year Absolute NNN Lease** with 10% Rent Bumps Every 5 Years.
- ✓ **Just off N Wesleyan Blvd (22,917 VPD)** at Benvenue Rd Exit (20,884 VPD).
- ✓ **Directly Across from Golden East Crossing Shopping Mall** - Conn's Home Plus, JCPenney, Ross Dress for Less.
- ✓ **Shadow-Anchored by Walmart Supercenter** - Outparcels to Chick-fil-A, Taco Bell, and more.
- ✓ **Proximity to Rocky Mount Sports Complex** - 143-Acre Multi-Use Recreational Facility.

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**.



INVESTMENT OVERVIEW

7-ELEVEN ROCKY MOUNT, NC



FILE PHOTO

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License #: 225670

\$5,872,233

5.15% CAP

NOI

\$302,420

Building Area

±4,650 SF

Land Area

±1.61 AC

Year Built

2022

Lease Type

Absolute NNN

Occupancy

100%

- ✓ **2022 Construction. Open and Operating.** New store features 7-Eleven's restaurant concept, Raise the Roost Chicken & Biscuits and 8 MPDs on site.
- ✓ **Brand New 15-Year Absolute NNN Corporate Lease** with 10% Rental Increases Every 5 Years in both the Primary Term and Option Periods.
- ✓ **High Traffic Hard Corner Site**, located directly off N Wesleyan Blvd (22,917 VPD) at Benvenue Rd exit (20,884 VPD) with direct access from Benvenue Rd and Tiffany Blvd.
- ✓ **Directly Across from Golden East Cross Shopping Mall.** Anchor tenants include JCPenney, Ross Dress for Less, Conn's Home Plus, and more. Other nearby anchors include Target, Lowe's, Sam's Club, Big Lots, Tractor Supply, and Food Lion.
- ✓ **Shadow-Anchored by Walmart Supercenter** with outparcels to Chick-fil-A, Zaxby's, Taco Bell, AutoZone, and more. Directly in front of the center is a 90,000 SF stand-alone multi-tenant building leased to Burlington, Planet Fitness, Office Depot, and more.
- ✓ **Close Proximity to Rocky Mount Sports Complex**, a 143-acre multi-use facility including 11 baseball / softball fields, 8 soccer / football fields, 2 basketball courts, and more.
- ✓ **Approximately 4.5 Miles from Pfizer Manufacturing Site (1.4 Million SF).** Located on 250-acres of land, PGS Rocky Mount is one of the largest sterile injectable facilities in the world, producing nearly 25% of all sterile injectables used in US hospitals.

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 ROCKY MOUNT, NC

7-Eleven

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.

REVENUE
\$36.1+ B

CREDIT RATING
A

LOCATIONS
83,000+

STOCK TICKER
SVNDY



[7-eleven.com](https://www.7-eleven.com)

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.



IN THE NEWS

7-ELEVEN ROCKY MOUNT, NC

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."

Customers of the new 7-Eleven Evolution Store also will find The Celler, an area offering an expanded selection of wine and craft beer, plus a **second self-serve** espresso machine, which will test specialty items such as Cold Foam, Caramel Macchiato, Dirty Chai (a Chai Tea Latte with added double shot of espresso), White Mocha and Horchata Latte. Organic smoothies and shakes and **vitamin-infused** sparkling water are also available.

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. The convenience store giant has also improved its technological positioning, introducing features like **app-based home delivery** as well as delivery through DoorDash and Instacart. These features have become table stakes in the convenience vertical, with **57 percent of operators** having some sort of last-mile fulfillment solution in place.

EXPLORE ARTICLE



LEASE OVERVIEW

7-ELEVEN ROCKY MOUNT, NC

Initial Lease Term	15-Years, Plus (4) 5-Year Renewal Options
Rent Commencement	September 2022
Lease Expiration	September 2037
Lease Type	Absolute NNN
Rent Increases	10% Every 5 Years in Primary Term & Options
Annual Rent YRS 1-5	\$302,420.16
Annual Rent YRS 6-10	\$332,662.20
Annual Rent YRS 11-15	\$365,928.36
Option 1	\$402,521.28
Option 2	\$442,773.36
Option 3	\$487,050.72
Option 4	\$535,755.84

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FILE PHOTO

POTENTIAL BONUS DEPRECIATION

7-ELEVEN ROCKY MOUNT, NC

|Tax Saving Benefits Through Cost Segregation

A Cost Segregation Study will in many cases provide you with significant benefits by accelerating depreciation deductions in the early years of ownership. The Tax Cut and Jobs Act of 2017 provided for Bonus Depreciation to be applied to any acquired property for assets that had a tax recovery period of 20 years or less. The rate of Bonus Depreciation was at 100% until the end of 2022 and has been reduced to 80% for 2023 and will

continue to reduce by 20% each year. A convenience store that recognizes more than 50% of its gross receipts from petroleum sales is assigned a tax recovery period of 15-years, making it eligible for bonus depreciation treatment. Due to certain state depreciation rules, a Cost Segregation Study should still be considered to identify 5-year property as well. If the convenience store does not meet the revenue test for petroleum sales, the

starting point for the recovery period is 39-years. The Cost Segregation study will identify 5 and 15-year property that will support taking accelerated depreciation deductions, including Bonus Depreciation. It should be noted that any unused Bonus Depreciation deductions can be carried forward to future tax years. The benefits related to either scenario are illustrated below:

Cost Segregation



|Benefits

Greater than 50% Petro

Less than 50% Petro

Purchase Price	\$6M	\$7M	\$8M	\$9M	\$10M
Year One Additional Deduction	\$3.9M	\$4.6M	\$5.2M	\$5.9M	\$6.5M
Year One Tax Savings	\$1.5M	\$1.8M	\$2.0M	\$2.3M	\$2.5M
5 Year PV	\$1.5M	\$1.8M	\$2.0M	\$2.3M	\$2.5M
Year One Additional Deduction	\$2.0M	\$2.2M	\$2.6M	\$2.9M	\$3.2M
Year One Tax Savings	\$771K	\$900K	\$1.0M	\$1.2M	\$1.3M
5 Year PV	\$790K	\$922K	\$1.1M	\$1.2M	\$1.3M

Illustration assumes 20% of purchase allocated to land, 40% blended tax rate. Estimates of benefit provided by Source Advisors www.sourceadvisors.com and are for illustrative purposes. Contact your CPA or tax advisor for usability of deductions.

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Edward Jones
HAMPTON VILLAGE
(274 UNITS)

Exxon

FRESENIUS
MEDICAL CARE

Bojangles

BUSINESS
64

FAMILY DOLLAR
PIZZA
PAPA JOHN'S

WELLS
FARGO

U-HAUL

SONIC

DOLLAR GENERAL

O'Reilly
AUTO PARTS

Burlington
five BELOW
DOLLAR TREE
AutoZone
Rainbow
Walmart
Supercenter
burkes
OUTLET.
Office DEPOT
OfficeMax
Chick-fil-A
CATO
planet fitness
TACO BELL

CHUCK E. CHEESE
MATTRESS FIRM
HOBBY LOBBY
CITITRENDS

TACO BELL
McDonald's

FOOD LION
Jersey Mike's
SUBS

Walgreens
FedEx

Freddy's
STEAKBURGERS
POPEYES
LOUISIANA KITCHEN
Panera
BREAD
Sam's
CLUB

CVS pharmacy

verizon

KFC
DUNKIN'

AMERICAN FREIGHT

Advance
Auto Parts
ups

Aaron's

TARGET

BURGER KING

McDonald's

Waffle House

Bojangles
Starbucks
LOWE'S
IHOP
Hardee's

GOODYEAR
Ford

PET SMART
T.J. MAXX
SHOE CARNIVAL
ZAXBY'S
Pizza Hut

CVS pharmacy
FOOD LION

AMERICAN EAGLE
JCPenney
Rainbow
FINISH LINE
Dunham's
belk
THE CHILDREN'S
PLACE
SHOE DEPT.
ENCORE

Conn's
ROSS
DRESS FOR LESS
HIBBETT
Sports
claire's
rue 21
BAM!
BOOKS • TOYS • TECH • MORE
Olive Garden
ITALIAN KITCHEN
Foot Locker
Lids
Bath & Body Works
ALDI
DQ

7
ELEVEN
SUBJECT PROPERTY
1320 BENVENUE RD.

TIFFANY BOULEVARD
±21,891 VPD

Quality
INN

Days Inn
BY WYNDHAM

UNITED STATES
POSTAL SERVICE

the Y

Firestone
COMPLETE AUTO CARE

HARBOR FREIGHT TOOLS
Quality Tools at Ridiculously Low Prices

JOANN
TSC
TRACTOR
SUPPLY CO
HomeTrends
Furniture & Mattress
golden corral

Krumpy Kreme
DOUGHNUTS
FARMERS
home
FURNITURE
BIG LOTS!
Wendy's
CHIPOTLE
MEXICAN GRILL

CHEVROLET

HYUNDAI

enterprise

Hardee's

NAPA

N WESLEYAN BOULEVARD
±22,917 VPD

COOL SPRINGS ROAD
±7,151 VPD

BUSINESS
301

97

N CHURCH STREET
±8,653 VPD

U.S. HIGHWAY 64
±18,677 VPD

64

43

BRASWELL MEMORIAL
LIBRARY

J W PARKER
MIDDLE SCHOOL
(302 STUDENTS)



Burlington
five BELOW
DOLLAR TREE
AutoZone
Rainbow
Walmart
Supercenter
burkes
OUTLET.

Office DEPOT
OfficeMax

Chick-fil-A

CATO

planet fitness

TACO BELL

PET SMART
TJ-maxx
SHOE
CARNIVAL
ZAXBY'S
Pizza Hut

PAM HEALTH
SPECIALTY
HOSPITAL
OF ROCKY MOUNT
(50 BEDS)

BURGER KING

GOLDEN EAST
CROSSING

TARGET

Jersey Mike's
FOOD LION

McDonald's

TAKE 5
BILCHARDS

Firestone
COMPLETE AUTO CARE

Arby's

TOYOTA

chili's

CHUCK E. CHEESE
MATTRESS FIRM
Save Money. Sleep Happy.
HOBBY LOBBY
CITITRENDS

LOWE'S

verizon

Waffle House

NISSAN

Hardee's

IHOP

Bojangles

Starbucks

DUNKIN'

HARBOR FREIGHT TOOLS
Quality Tools at Ridiculously Low Prices

JOANN

TSC TRACTOR SUPPLY CO

HomeTrends
Furniture & Mattress

golden corral

Krispy Kreme
DOUGHNUTS

FARMERS
home
FURNITURE

BIG LOTS! Wendy's

CHIPOTLE
MEXICAN GRILL

CVS pharmacy
FOOD LION

CVS pharmacy

Walgreens

WELLS FARGO

7
ELEVEN

SUBJECT PROPERTY
1320 BENVENUE RD.

FedEx

TIFFANY SQUARE
APARTMENTS
(184 UNITS)

TIFFANY BOULEVARD
±21,891 VPD

OLLIE'S OUTLET
GOOD STUFF CHEAP

QUALITY
INN & SUITES

UNITED STATES
POSTAL SERVICE

SHERWIN
WILLIAMS

Days Inn
BY WYNDHAM

6

301

N WESLEYAN BOULEVARD
±22,917 VPD

MR. TIRE
AUTO SERVICE CENTERS

Badcock & more
HOME FURNITURE

Speedway

Exxon

NAPA

U-HAUL

HYUNDAI

RM

ROCKY MOUNT
SPORTS COMPLEX

N CHURCH STREET
±8,653 VPD




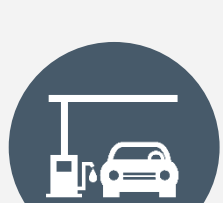
BUSINESS
301

64

U.S. HIGHWAY 64
±18,677 VPD

SITE OVERVIEW

7-ELEVEN ROCKY MOUNT, NC

	Year Built	2022
	Building Area	±4,650 SF
	Land Area	±1.61 AC
	Pumps	8
	Fueling Positions	16

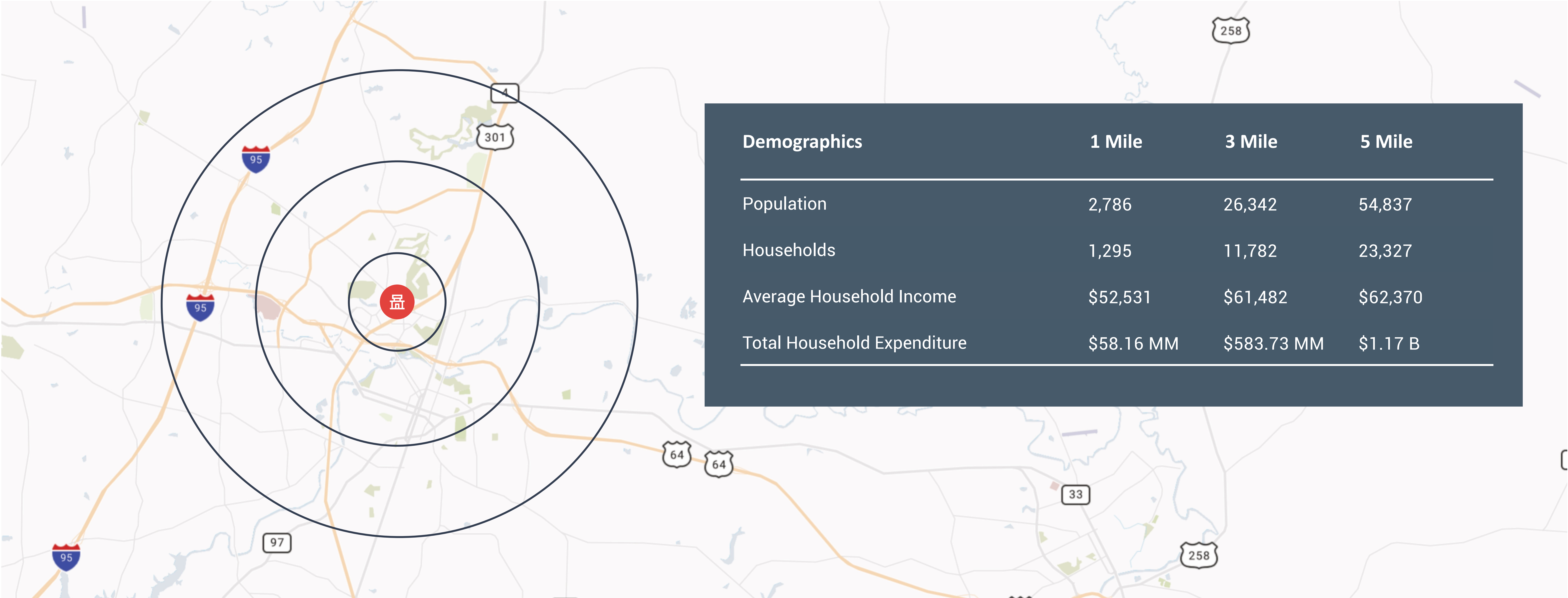
NEIGHBORING RETAILERS

- Walmart Supercenter
- Lowe's
- Sam's Club
- Aldi
- Big Lots!
- T.J. Maxx
- PetSmart
- Target
- JOANN
- ROSS Dress For Less



LOCATION OVERVIEW

7-ELEVEN ROCKY MOUNT, NC



ECONOMIC DRIVERS (NUMBER OF EMPLOYEES)

1.

Pfizer (3,200)
2.

Cummins-Rocky Mount Engines (2,500)
3.

Universal Leaf North America (800)
4.

Sara Lee Frozen Bakery LLC (700)
5.

Hitachi Astemo (650)
6.

NC Department of Motor Vehicles (450)
7.

NC Department of Revenue (450)
8.

CSX Transportation (400)
9.

The Cheesecake Factory (400)
10.


LS Cable (400)

LOCATION OVERVIEW

7-ELEVEN ROCKY MOUNT, NC

Rocky Mount

North Carolina

 **54,341**
Population

 **\$46,396**
Median Household Income



Most Populous City In
North Carolina (2020)

20th

East of Raleigh, the State
Capital

45 MILES

Rocky Mount is a city in Edgecombe and Nash counties in the Atlantic coastal plain region of the U.S. state of North Carolina and just 45 miles east of the state capital, Raleigh.

The city's population was 54,341 as of the 2020 census, making it the 20th-most populous city in North Carolina.

Rocky Mount is also an anchor city of the Rocky Mount-Wilson-Roanoke Rapids Combined Statistical Area in northeast North Carolina with a total population of 288,747 as of 2020.

It is the principal city of the Rocky Mount metropolitan area, often called the "Twin Counties", which had an estimated population of 143,870 in 2020. While historically strong in rail transportation, textiles and agriculture, the economy of Rocky Mount has diversified into biomedical pharmaceuticals and manufacturing in recent decades.

Over the past 20 years, North Carolina has transitioned from a traditional economy based on tobacco, furniture and textiles to a global economy that is driven by knowledge-based enterprises, including advanced manufacturing, software and information technology, bio-pharmaceuticals and financial services. However, established industries, including textiles and agriculture, continue to thrive in the area. Agriculture contributes greatly to the area's economy, especially tobacco. Rocky Mount's location less than an hour away from Raleigh and the Research Triangle has attracted new companies looking to balance a skilled labor force with significantly lower costs of living and doing business. The city is home to many performing art venues. The Imperial Centre for the Arts and Sciences hosts the Maria V. Howard Arts Center, a Children's Museum and Science Center, and a community theater. Rocky Mount Mills is a craft brewery incubator, the first of its kind on North Carolina, that features vibrant community gathering areas, abundant restaurant options, craft breweries, River & Twine a "tiny house" hotel, indoor and outdoor event venues plus light-filled residences and workspaces. In addition, the mill hosts summer music festivals and other events throughout the year. Located 1 mile from UNC Health-backed Nash General Hospital – the 70-acre, 280- bed hospital campus is one of the largest employers in the city and has a 50-year operating history in Rocky Mount

IN THE NEWS

7-ELEVEN ROCKY MOUNT, NC

How Pfizer Rocky Mount is Developing Opportunities for Nash County

DECEMBER 12, 2022 (WRAL NEWS)

As a multinational pharmaceutical company, Pfizer employs more than 79,000 people worldwide. The company has also received global recognition for their part in combating the COVID-19 pandemic, working to develop and manufacture the Pfizer-BioNTech COVID-19 vaccine and the COVID-19 treatment Paxlovid.

A reputable, trusted name in the pharmaceutical industry, Pfizer decided to call Nash County home when the company acquired the Rocky Mount site in 2015. Although the Pfizer Rocky Mount Facility has been in operation for seven years, the site has had a previous tenant. "The actual site has been here for well over 50 years, since 1968," said Kara Price, Director of Integrated Manufacturing at Pfizer Rocky Mount.

Pfizer's Rocky Mount facility is an invaluable employer within Nash County, providing jobs to 2,700 individuals. However, the company isn't done there, it is dedicated to creating partnerships and expanding within the community to contribute to the growth and economic success of Nash County.

"Abbot Laboratories owned it before it was acquired by Hospira in the early 2000s." Now, Pfizer is the largest employer within Nash County, employing 2,700 people, with 50 percent of the staff being from Nash County itself. Still, Pfizer has plenty of room to grow in the county. "We currently have 250 acres in Nash County, so as we continue to look at our operations, we have plenty of room to expand as we continue to evaluate strategies for the site," said Price. The talent is also an incredible asset for Pfizer. Describing the workforce of Nash County, Price said, "People are hardworking, they have been a key talent pool for many of our roles. With the Rocky Mount facility, Pfizer is looking to bring even more jobs to the area while focusing on furthering the company's mission. "I think we are in an area where we can build and be a major source of employment for the area, but we're not crowded like in areas such as Research Triangle," said Price.

EXPLORE ARTICLE



New industry announcements bring growth and jobs to Nash County

ABBEY SLATTERY, APRIL 14, 2022 (WRAL NEWS)

Situated between the Research Triangle Region and I-95 and a halfway point along the Eastern Seaboard, Nash County's location can be aptly summed up as a "sweet spot" — and plenty of companies are taking notice.

Recently, the Crump Group Inc., a Canadian manufacturer of all-natural pet treats announced that Nash County would be the site of its first production facility in the United States. The company will be creating 160 jobs and investing \$13.2 million in the process — and it's far from the only company eyeing Nash County as an expansion location.

With companies like the Crump Group and SinnovaTek moving into Nash County, the region is quickly becoming a manufacturing and processing hot spot.

The advanced food processing technology development and manufacturing company SinnovaTek has found their new location for their FirstWave Innovations manufacturing facility at the county's industry-ready Middlesex Shell Building.

"For us, the choice came down to location. We wanted to be as close to an agricultural market as we could, so we were looking for something rural and a strong growing region — but we also have unique workforce needs, so we also had to be around a pool of skilled labor, with a university or community college," said Michael Druga, president, CEO and co-founder of SinnovaTek. "The Nash County industrial site was just a perfect blend for us. It's a little bit outside of town, but it's a growing area and close enough to Rocky Mount that we could still pull from those larger areas."

For Druga, Nash Community College also ensured that SinnovaTek would be able to find the skilled workforce it needed.

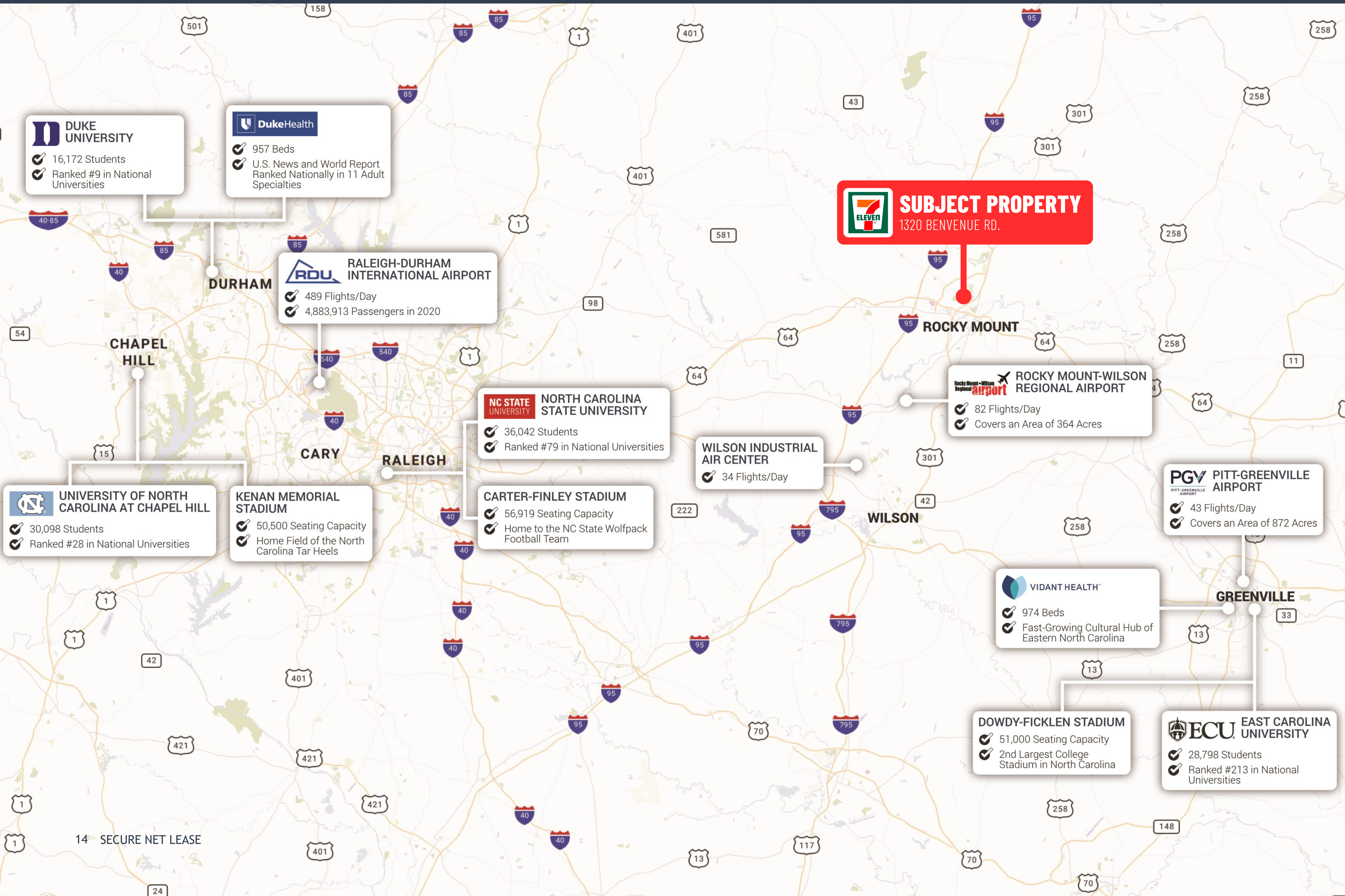
The shell building that SinnovaTek purchased is located in a large industrial park, and Druga hopes to see the cluster of food manufacturers continue to grow. For him and his company, the property itself was ideal for their needs, since it still had gravel floors, allowing them to complete underground plumbing and install floor drains.

EXPLORE ARTICLE



METRO AREA

7-ELEVEN ROCKY MOUNT, NC



DUKE UNIVERSITY

- ✓ 16,172 Students
- ✓ Ranked #9 in National Universities

DukeHealth

- ✓ 957 Beds
- ✓ U.S. News and World Report Ranked Nationally in 11 Adult Specialties

RALEIGH-DURHAM INTERNATIONAL AIRPORT

- ✓ 489 Flights/Day
- ✓ 4,883,913 Passengers in 2020

SUBJECT PROPERTY
1320 BENVENUE RD.

ROCKY MOUNT-WILSON REGIONAL AIRPORT

- ✓ 82 Flights/Day
- ✓ Covers an Area of 364 Acres

PITT-GREENVILLE AIRPORT

- ✓ 43 Flights/Day
- ✓ Covers an Area of 872 Acres

VIDANT HEALTH

- ✓ 974 Beds
- ✓ Fast-Growing Cultural Hub of Eastern North Carolina

DOWDY-FICKLEN STADIUM

- ✓ 51,000 Seating Capacity
- ✓ 2nd Largest College Stadium in North Carolina

EAST CAROLINA UNIVERSITY

- ✓ 28,798 Students
- ✓ Ranked #213 in National Universities

NORTH CAROLINA STATE UNIVERSITY

- ✓ 36,042 Students
- ✓ Ranked #79 in National Universities

WILSON INDUSTRIAL AIR CENTER

- ✓ 34 Flights/Day

CARTER-FINLEY STADIUM

- ✓ 56,919 Seating Capacity
- ✓ Home to the NC State Wolfpack Football Team

KENAN MEMORIAL STADIUM

- ✓ 50,500 Seating Capacity
- ✓ Home Field of the North Carolina Tar Heels

UNIVERSITY OF NORTH CAROLINA AT CHAPEL HILL

- ✓ 30,098 Students
- ✓ Ranked #28 in National Universities

CALL FOR ADDITIONAL INFORMATION

Dallas

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Suite 200
Dallas, TX 75231
(214) 522-7200

Los Angeles

Office

123 Nevada Street
El Segundo, CA 90245
(424) 320-2321

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