

# SECURE NET LEASE



## 7-Eleven (S&P A)

7.5% Increases Every 5 Years

**\$7,570,000 | 5.15% 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 **85,000 stores in 20 countries**, including more than **15,000 locations in North America**, making it the largest convenience retailer in the world.

# INVESTMENT OVERVIEW

7-ELEVEN MURFREESBORO, TN



Subject Property

## CONTACT FOR DETAILS

### Matthew Scow

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### TN Broker of Record:

Jeff Browning  
License #: 271829

# \$7,570,000

## 5.15% 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 A)** operates in 19 countries and is the largest chain store operator in the world with 77,000+ stores, 14,000 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

7-Eleven is part of an international chain of convenience stores, operating under Seven-Eleven Japan Co. Ltd, which in turn is owned by Seven & I Holdings Co. of Japan.

REVENUE  
**\$36.1 B**

CREDIT RATING  
**A**

LOCATIONS  
**85,000+**

STOCK TICKER  
**SVNDY**



[7-eleven.com](http://7-eleven.com)

Founded in 1927, 7-Eleven **focuses** on providing a broad selection of fresh, **high quality products** at everyday fair prices, serving over seven million customers per day in North America alone. According to their company website, **approximately 25%** of the U.S. population lives within one mile of a 7-Eleven Store.

Today, 7 Eleven is the world's largest convenience store chain with more than 85,000 stores in 20 countries, of which **approximately 15,000** are in the U.S. and Canada. These stores see approximately **64 million customers per day**. The name 7-Eleven originated in 1946 when the stores were **open from 7 a.m. to 11 p.m.** Today, offering busy shoppers 24-hour convenience seven days a week is the cornerstone of 7-Eleven's business. 7-Eleven focuses on meeting the needs of convenience-oriented guests by providing a broad selection of fresh, **high-quality products** and services at everyday fair prices, speedy transactions and a clean, 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 guests. 7-Eleven offers customers industry-leading private brand products under the 7-Select™ brand including healthy options, decadent treats and everyday favorites at an outstanding value. Customers can earn and redeem points on various items in stores nationwide through its 7Rewards® loyalty program with more than **40 million members**, place an order in the 7NOW® delivery app in over **1,300 cities**, or rely on 7-Eleven for bill payment service, self-service lockers, and other convenient services.



## IN THE NEWS

7-ELEVEN MURFREESBORO, TN

### 7-Eleven Opens 77,711th Store

JANUARY 21, 2022 (7-ELEVEN CORPORATE)

**7 Eleven, Inc., the company that introduced convenience retailing to the world more than 90 years ago, has once again hit a major milestone: 77,711 7-Eleven® stores open and ready to serve customers worldwide.**

As the **world's largest convenience** chain, 7-Eleven is committed to using its global scale to make a difference. "Since the inception of convenience retailing with the first 7-Eleven store in Dallas, Texas, a lot has changed in how, when and where we do business," said Joe DePinto, 7-Eleven, Inc. President and Chief Executive Officer. "As customers continue to **redefine convenience**, we redefine our approach to ensure that we are exceeding their expectations. Today, that means **accelerating our sustainability efforts** to address social and environmental issues that are important to our customers and the communities in which they live and work."

**In addition to the sustainability initiatives already taking place at the local level, 7-Eleven collaborated with Plastic Bank to extract 140 metric tons of ocean-bound plastic from the environment in December 2021 – that's equivalent to 7 million single-use plastic bottles. Founded in 2013, Plastic Bank builds recycling ecosystems in under-developed communities to fight both plastic pollution in oceans and high poverty levels in developing countries. People who gather ocean-bound plastics receive bonuses which help them purchase basic family necessities such as groceries, cooking fuel, school tuition and health insurance.**

"We're excited to work with 7-Eleven – a company that **shares our vision** of creating regenerative impact," said David Katz, Founder and CEO of Plastic Bank. "Together, we have a **unique opportunity** to make a direct impact on the volume of plastic waste in our oceans, as well as the **improvement** of the livelihoods of collectors living in vulnerable communities."

EXPLORE ARTICLE



### 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

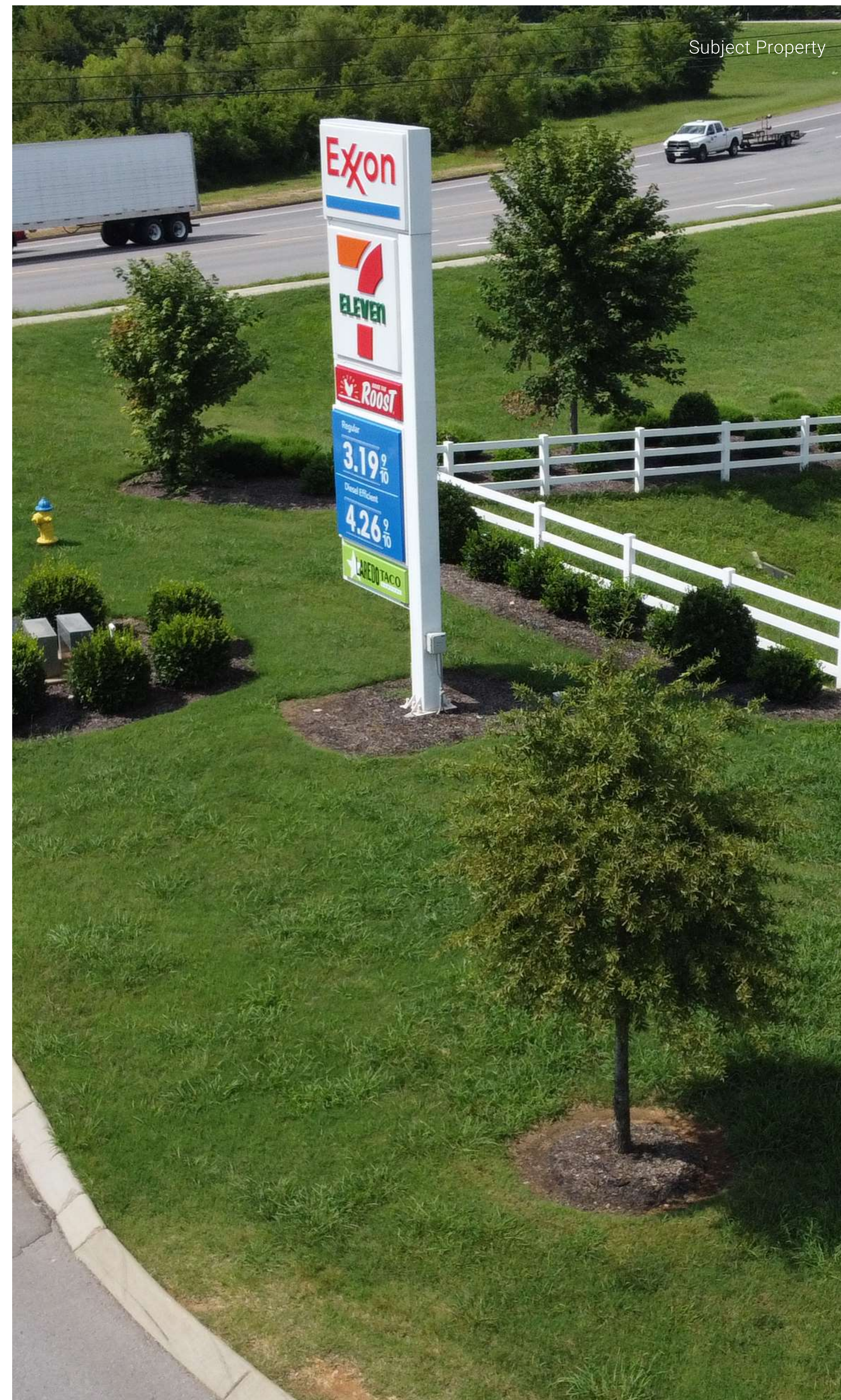


# LEASE OVERVIEW

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.





MURFREESBORO CITY SCHOOL DISTRICT  
(8,939 STUDENTS)



MANCHESTER PIKE  
± 10,286 VPD



ELAM ROAD  
± 3,911 VPD



BARFIELD ELEMENTARY  
(964 STUDENTS)



THE VILLAGE AT ELAM FARMS APARTMENTS  
(144 UNITS)



**7-ELEVEN** SUBJECT PROPERTY



CHURCH STREET  
± 28,772 VPD

JOE B JACKSON PARKWAY  
± 9,117 VPD



# SITE OVERVIEW

7-ELEVEN MURFREESBORO, TN

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

## NEIGHBORING RETAILERS

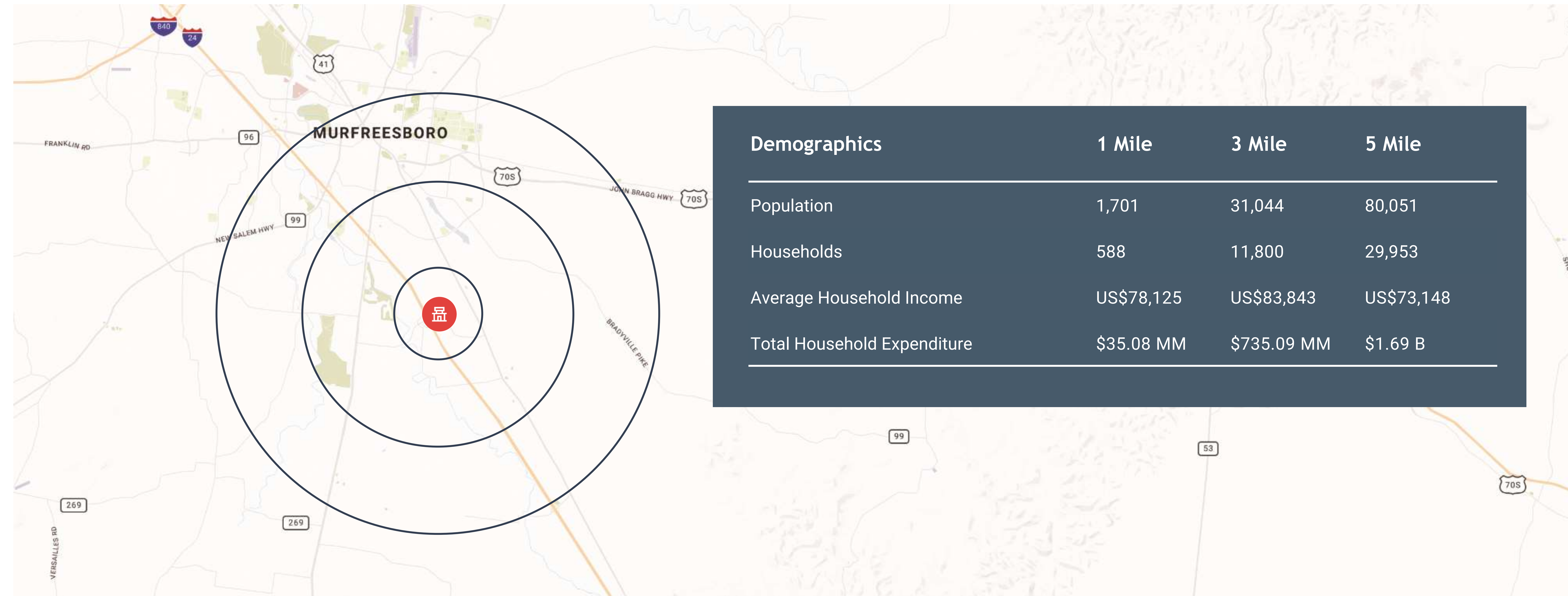
- Subway
- Burger King
- Walmart Supercenter
- Goodwill
- Kroger
- Dollar General
- Walgreens
- Planet Fitness
- Starbucks
- Advance Auto Parts





# 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)

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

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

### 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

## Murfreesboro City Council Approves Open-air Amphitheater

AUGUST 11, 2022 (RUTHERFORD COUNTY SOURCE)

The Murfreesboro City Council voted Wednesday (Aug 10) to approve a finalized Development Agreement with Notes Live INC for a new live entertainment campus at the southeast corner of Medical Center Pkwy and Gateway Blvd. The City and Notes Live finalized the proposed agreement this month. Construction of Bourbon Brothers and Boot Barn Hall is estimated to take 18 months and the amphitheater 20 to 24 months following design approval by the Planning Commission and Council.

"We are excited to **finalize** the agreement for the high-quality entertainment venture featuring live music in **both indoor and outdoor settings**," said Mayor Shane McFarland. "The public-private partnership will add an attractive amenity to our City and elevate Murfreesboro in **the Nashville music scene**. On behalf of the City Council, I thank Notes Live for making this substantial investment. We can't wait to see construction and live performances get underway along with necessary infrastructure enhancements to Medical Center Parkway."

Mayor Shane McFarland and JW Roth, chairman of Notes Live, INC, unveiled plans on May 19, to open a 4,500-seat state-of-the-art, open-air amphitheater in the Murfreesboro Gateway called The Sunset Music Colosseum on the Stones River. The amphitheater will be located on land that Notes Live will purchase from the City.

The agreement also provides for the development of other venues on the Gateway site:

- **Bourbon Brothers Smokehouse and Tavern**, an upscale, casual dining restaurant
- Boot Barn Hall, a **400-seat table setting**, acoustically designed music and corporate venue that can be converted into 1,400-stadium seating
- Together, the venues are expected **to hire 200 full and part-time employees** featuring weekly concerts and see approximately 800,000 patrons per year

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.

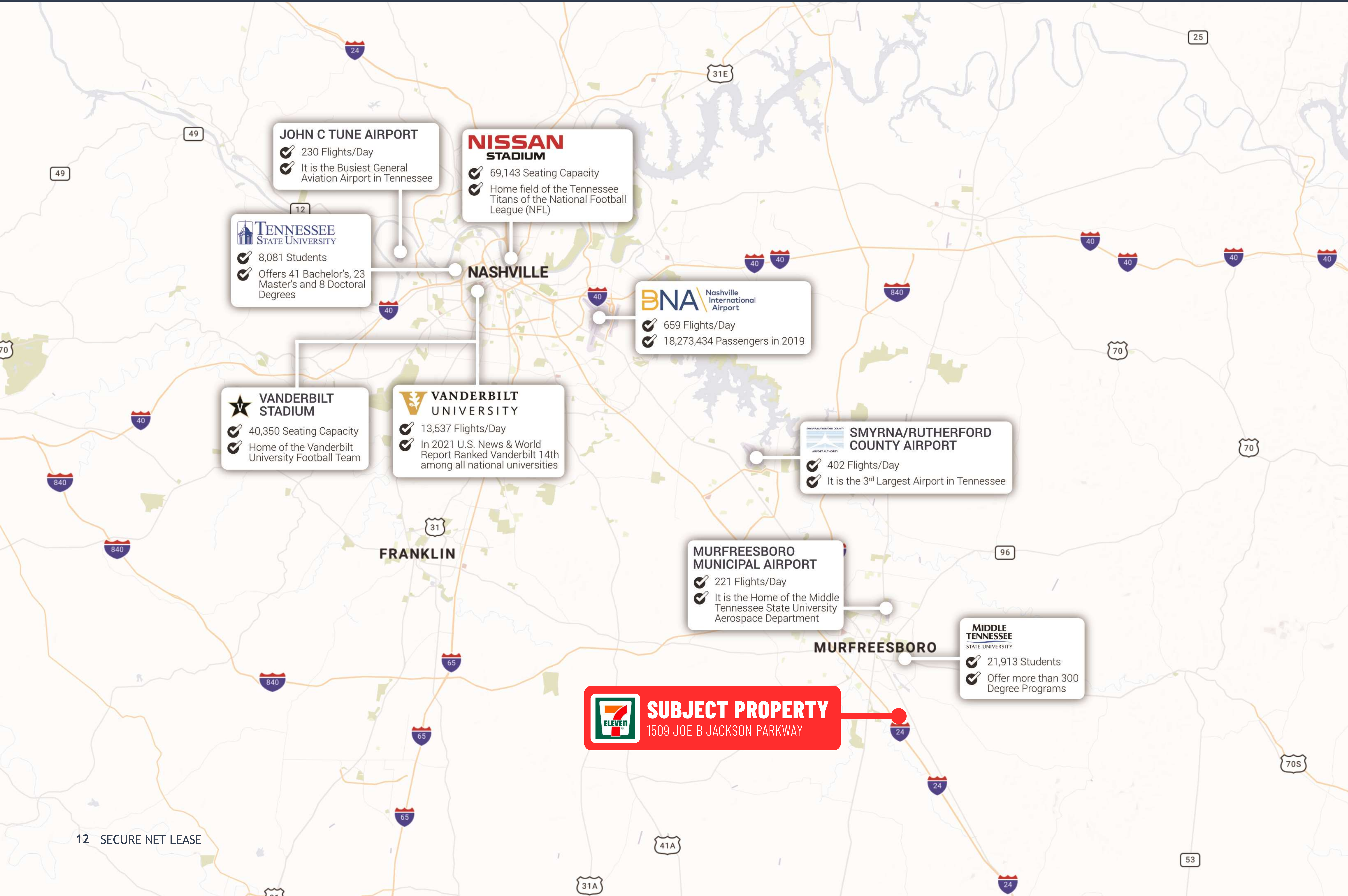
Senior Vice President for Bluestone Properties, Monica Escobedo, states, "We are very pleased to be expanding our footprint in the **Tennessee market**. I am especially excited to add Vintage Gateway to the portfolio, as it's **great location** and superior amenities provide residents a suburban lifestyle,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

EXPLORE ARTICLE



# NASHVILLE METRO AREA

7-ELEVEN MURFREESBORO, TN



**JOHN C TUNE AIRPORT**

- ✓ 230 Flights/Day
- ✓ It is the Busiest General Aviation Airport in Tennessee

**NISSAN STADIUM**

- ✓ 69,143 Seating Capacity
- ✓ Home field of the Tennessee Titans of the National Football League (NFL)

**TENNESSEE STATE UNIVERSITY**

- ✓ 8,081 Students
- ✓ Offers 41 Bachelor's, 23 Master's and 8 Doctoral Degrees

**BNA Nashville International Airport**

- ✓ 659 Flights/Day
- ✓ 18,273,434 Passengers in 2019

**VANDERBILT STADIUM**

- ✓ 40,350 Seating Capacity
- ✓ Home of the Vanderbilt University Football Team

**VANDERBILT UNIVERSITY**

- ✓ 13,537 Flights/Day
- ✓ In 2021 U.S. News & World Report Ranked Vanderbilt 14th among all national universities

**SMYRNA/RUTHERFORD COUNTY AIRPORT**

- ✓ 402 Flights/Day
- ✓ It is the 3<sup>rd</sup> Largest Airport in Tennessee

**MURFREESBORO MUNICIPAL AIRPORT**

- ✓ 221 Flights/Day
- ✓ It is the Home of the Middle Tennessee State University Aerospace Department

**MIDDLE TENNESSEE STATE UNIVERSITY**

- ✓ 21,913 Students
- ✓ Offer more than 300 Degree Programs

**7-ELEVEN SUBJECT PROPERTY**  
1509 JOE B JACKSON PARKWAY

12 SECURE NET LEASE

CALL FOR ADDITIONAL INFORMATION

## Dallas

### Office

10000 N Central Expressway  
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Dallas, TX 75231  
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## Los Angeles

### Office

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El Segundo, CA 90245  
(424) 224-6430

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