

SECURE
NET LEASE

Subject Property

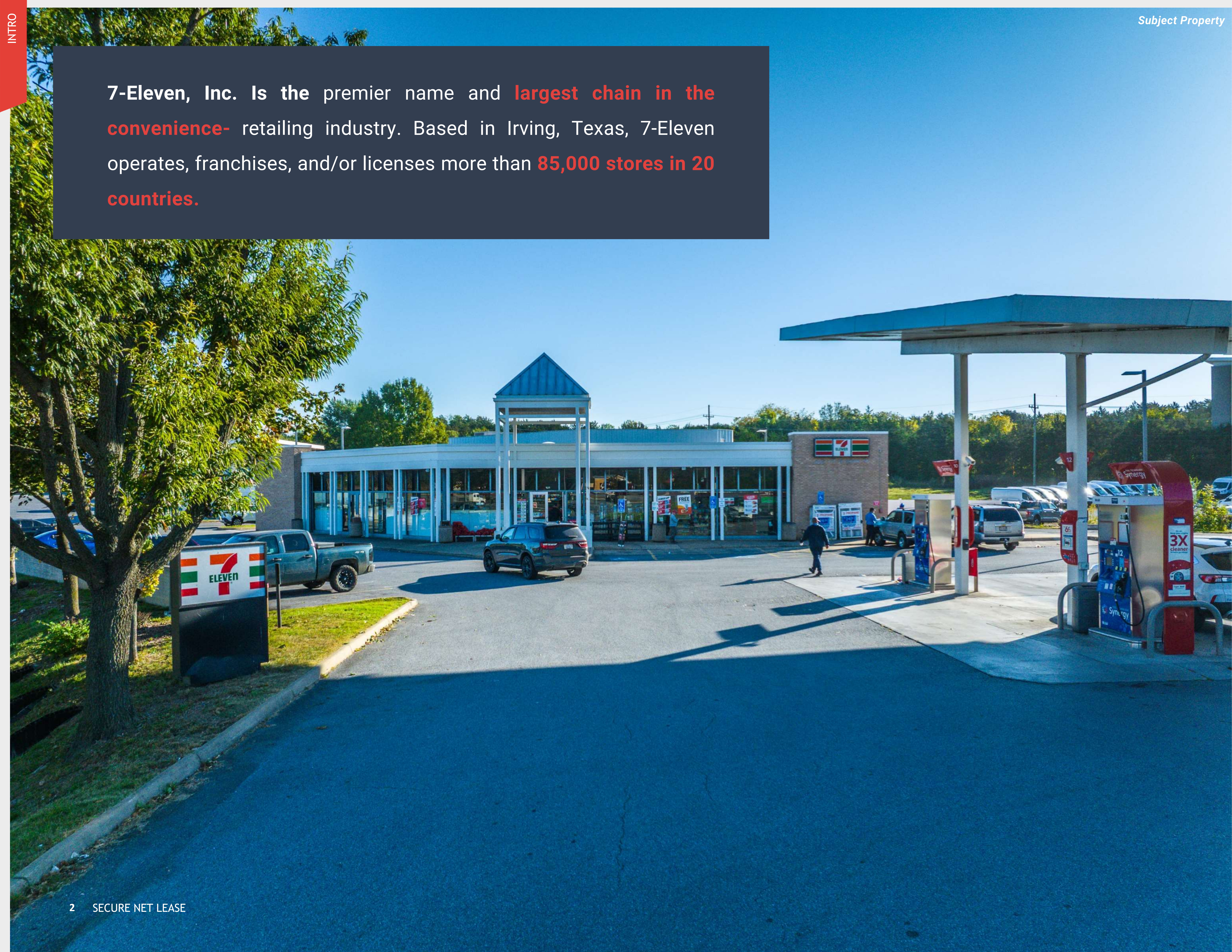
7-Eleven

\$5,797,000 | 5.35% CAP

9219 Winchester Road, Front Royal, Virginia 22630 (Washington D.C. MSA)

- ✓ **15-Year Corporate Net Lease** – “A”-rated tenant with 10% rent increases every five years.
- ✓ **Prime Front Royal Location** – Signalized hard corner near I-66 within dominant retail corridor.
- ✓ **Accelerated Tax Advantages** – Buyer can utilize bonus depreciation to capture substantial first-year deductions and enhance overall yield.
- ✓ **Proven Long-Term Operator** – 7-Eleven exercised two renewal options early, demonstrating strong performance and long-term commitment to the site.
- ✓ **Strategic Location** – 1.5 Miles from Virginia Inland Port (Key Logistics and Distribution Hub) and 6 Miles from Shenandoah National Park (1.5M+ Visitors)
- ✓ **Strong Market Fundamentals** – Just 65 miles from D.C., Supported by Logistics, Tourism, and Ongoing Growth

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 **85,000 stores in 20 countries.**



INVESTMENT OVERVIEW

7-ELEVEN FRONT ROYAL, VA (WASHINGTON D.C. MSA)



Subject Property

CONTACT FOR DETAILS

John Packwood

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VA Broker of Record: Hunt Gunter
License #: 22516590

\$5,797,000

5.35% CAP

NOI

\$310,123

Building Area

±6,011 SF

Land Area

±3.30 AC

Year Built

2000

Lease Type

Net Lease*

Occupancy

100%

*Landlord responsible for the foundation, roof, and structural components of exterior walls.

- ✓ **15-Year Corporate Net Lease with 10% Rent Increases.** Long-term, investment-grade tenancy backed by 7-Eleven, Inc., ensuring predictable income growth and minimal management responsibility.
- ✓ **Strong Operating History & Early Option Exercise;** Tenant’s proactive renewal underscores exceptional sales performance and entrenched market position.
- ✓ **Attractive Tax Advantages** via reinstated Bonus Depreciation. Immediate eligibility for accelerated write-offs enhances after-tax yield and investment returns.
- ✓ **Excellent Visibility & Seamless Access** - Site is located on signalized intersection of Winchester Rd (US Hwy 340/522) & Country Club Road (26,400+ VPD), near the entry to Interstate 66 (35,700+ VPD). I-66 serves as a vital commuter and freight route, linking rural and suburban communities, such as Front Royal and Gainesville, with major employment centers in Fairfax County, Arlington, and the District of Columbia.
- ✓ **Located in Front Royal's Retail Corridor** - Adjacent to major national and regional tenants including Lowe’s, ALDI, Target, Subway, TGI Fridays, Taco Bell, and more. This high-traffic commercial node benefits from strong consumer draw and extensive brand recognition, making it a prime location for retail and service businesses.
- ✓ **Proximity to a Key Logistics and Distribution Hub** - 1.5 miles from the Virginia Inland Port, a critical logistics hub driving year-round commercial traffic and investment in the region; recent \$15M expansion increased container capacity by 30%. It supports efficient cargo transfer and serves markets throughout Northern Virginia, Maryland, and beyond. This site offers prime access to steady commercial traffic and businesses linked to this major logistics hub.
- ✓ **6 Miles from Shenandoah National Park (1.7M Annual Visitors)** - Tourism generates \$175M in local economic impact annually; the park is a stunning natural sanctuary spanning over 200,000 acres along the Blue Ridge Mountains that offers scenic drives, hiking trails, waterfalls, and abundant wildlife, making it a major tourism draw in the region. This site benefits from strong visitor traffic, supporting retail and convenience businesses that cater to tourists and outdoor enthusiasts year-round.
- ✓ **Strong Connectivity & Access to Major Markets** - Front Royal, Virginia Sits just 65 Miles West of Washington, D.C. in the Washington MSA.

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 FRONT ROYAL, VA (WASHINGTON D.C. MSA)

7-Eleven

Lessee: 7-Eleven, Inc.

Guarantor: 7-Eleven, Inc.

REVENUE

\$81.3 B

CREDIT RATING

S&P: A

STOCK TICKER

SVNDY

LOCATIONS

85,000+



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

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.

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 15,300 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.

Subject Property



IN THE NEWS

7-ELEVEN FRONT ROYAL, VA (WASHINGTON D.C. MSA)

7-Eleven Plans to Open 1,300 New U.S. Convenience Stores by 2030

JESSICA LODER, APRIL 15, 2025 (CSTORE DIVE)

The retailer also expects to roughly double the number of stores that include a QSR, from 1,080 to 2,100, as it gears up for a 2026 IPO.

7-Eleven plans to open 1,300 new stores in North America through 2030, according to its parent company Seven & i Holdings’ fiscal fourth quarter earnings presentation last week. The retailer also expects to roughly double the number of stores with QSRs from 1,080 to 2,100, incoming CEO Stephen Dacus said during the fiscal Q4 earnings call.

The brand is rolling out larger-format stores with expanded foodservice, projected to drive up to 45% higher sales.

These growth and network improvement plans come as Seven & i is preparing to spin off 7-Eleven’s North American c-store business into its own public entity in the second half of 2026.

7-Eleven’s plan to open 1,300 new stores through 2030 comes about six months after sharing that it would open 600 stores over four years, including 500 between 2025 and 2027. The 2030 target shows that 7-Eleven intends to ramp up annual store openings, and it has already increased the number of store openings planned for the next three years from 500 to 550.

The 1,300 goal would represent about 10% of the 12,963 stores 7-Eleven had in North America in February. It’s also more stores than all but four of its c-store competitors have in their entire networks, according to the NACS top 100.

It’s unclear if this will increase 7-Eleven’s overall store count, since the company also plans to close some underperforming stores. 7-Eleven closed more locations than it opened in fiscal 2024 and expects to do the same in fiscal 2025, according to the company’s 2024 summary.

EXPLORE ARTICLE

Seven & i Says It’s Looking at Growth in New Regions

JANUARY 9, 2025 (NACS)

The retailer will ‘accelerate expansion’ and ‘seek growth in markets worldwide’ amid quarterly profit drop.

Seven & i Holdings, parent company of 7-Eleven, is developing initiatives to “unlock its North American convenience-store business’s potential value as well as optimal capital relations with its banking unit,” the Wall Street Journal reported today.

Last month, NACS Daily reported that Seven & i Holdings plans to open 500 new convenience stores in the United States and Canada through 2027.

“The retail giant said it will accelerate expansion to new regions to seek growth in markets worldwide. ... The company plans to complete its strategic restructuring this fiscal year to achieve profit growth in the coming years, it said Thursday,” wrote the WSJ.

Seven & i Holdings reported a drop in quarterly net profit, but “promised to complete restructuring and seek further growth globally” after facing buyout proposals from Alimentation Couche-Tard.

For the three months ending November 30, the company’s net profit dropped 89% from a year earlier to 11.39 billion yen, equivalent to \$71.9 million, according to the WSJ.

Operating profit for its Japan-based convenience-store business “declined 8.7% to ¥55.21 billion due to lower revenue, higher rent and utility expenses. ... [Yet] Seven & i Holdings kept its revenue and net profit forecasts for the fiscal year ending February. It expects revenue to grow 3.5% to ¥11.879 trillion but net profit to drop 27% to ¥163.00 billion,” wrote the Journal.

EXPLORE ARTICLE

LEASE OVERVIEW

7-ELEVEN FRONT ROYAL, VA (WASHINGTON D.C. MSA)

Initial Lease Term	15-Years, Plus (4), 5-Year Options to Renew
Rent Commencement	June 17, 2010
Lease Expiration	June 30, 2040
Lease Type	Corporate Net Lease*
Rent Increases	10% Every 5 Years, In Primary Term & Options
Current Rent Through 6/30	\$310,123
Annual Rent 7/30 – 6/35	\$341,135
Annual Rent 7/35 – 6/40	\$375,249
Option 1	\$412,774
Option 2	\$454,051
Option 3	\$499,456
Option 4	\$549,402

*Landlord responsible for the foundation, roof, and structural components of exterior walls.

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.







LOWE'S

Walmart
Supercenter

AT&T
MATTRESS Warehouse
RIVERTON DENTAL CARE
tropical CAFE

ANYTIME FITNESS

ALDI

TOWNEPLACE SUITES
BY MARRIOTT

COUNTRY CLUB ROAD
(11,000 VPD)

TACO BELL

Old Country Store

RBC

Applebee's
GRILL • BAR

Starbucks

FIVE GUYS
BURGERS and FRIES

CHIPOTLE
MEXICAN GRILL

Exxon Mobil

DUNKIN'

Hampton

TARGET

INTERSTATE 66
(36,643 VPD)

petco

Michaels
Where Creativity Happens

IHOP

FAMOUS footwear

DOLLAR TREE

FRIDAYS

CROOKED RUN BLVD
(5,000 VPD)

WELLS FARGO

PANDA EXPRESS
CHINESE KITCHEN

WINCHESTER ROAD
(30,959 VPD)

7-ELEVEN

WASHINGTON DC
(65 MILES AWAY)

SHENANDOAH NATIONAL PARK

- 6 MILES AWAY
- 1.7M+ ANNUAL VISITORS
- NATURAL SANCTUARY SPANNING OVER 200,000 ACRES ALONG BLUE RIDGE MOUNTAINS
- SCENIC DRIVES, HIKING TRAILS, WATERFALLS, & ABUNDANT WILDLIFE

Michaels
Where Creativity Happens

IHOP
RESTAURANT

FAMOUS
footwear

7
ELEVEN

PANDA EXPRESS
CHINESE KITCHEN

ROYAL
FARMS

WELLS
FARGO

petco

DOLLAR TREE

FRIDAYS

CROOKED RUN BLVD
(5,000 VPD)

522

340

WINCHESTER ROAD
(30,959 VPD)

COUNTRY CLUB ROAD
(11,000 VPD)

7
ELEVEN

WASHINGTON DC
(65 MILES AWAY)



SHENANDOAH NATIONAL PARK

- 6 MILES AWAY
- 1.7M+ ANNUAL VISITORS
- NATURAL SANCTUARY SPANNING OVER 200,000 ACRES ALONG BLUE RIDGE MOUNTAINS
- SCENIC DRIVES, HIKING TRAILS, WATERFALLS, & ABUNDANT WILDLIFE

VIRGINIA INLAND PORT

- 1.5 MILES AWAY
- CRITICAL LOGISTICS HUB DRIVING YEAR-ROUND COMMERCIAL TRAFFIC AND INVESTMENT
- RECENT \$15M EXPANSION THAT INCREASED CONTAINER CAPACITY BY 30%
- SUPPORTS CARGO TRANSFER THROUGHOUT NORTHERN VIRGINIA, MARYLAND, & BEYOND



WINCHESTER ROAD
(30,959 VPD)





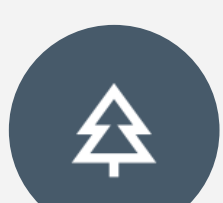

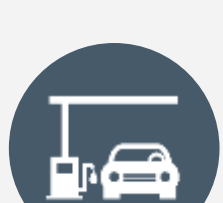
COUNTRY CLUB ROAD
(11,000 VPD)

CROOKED RUN BLVD
(5,000 VPD)



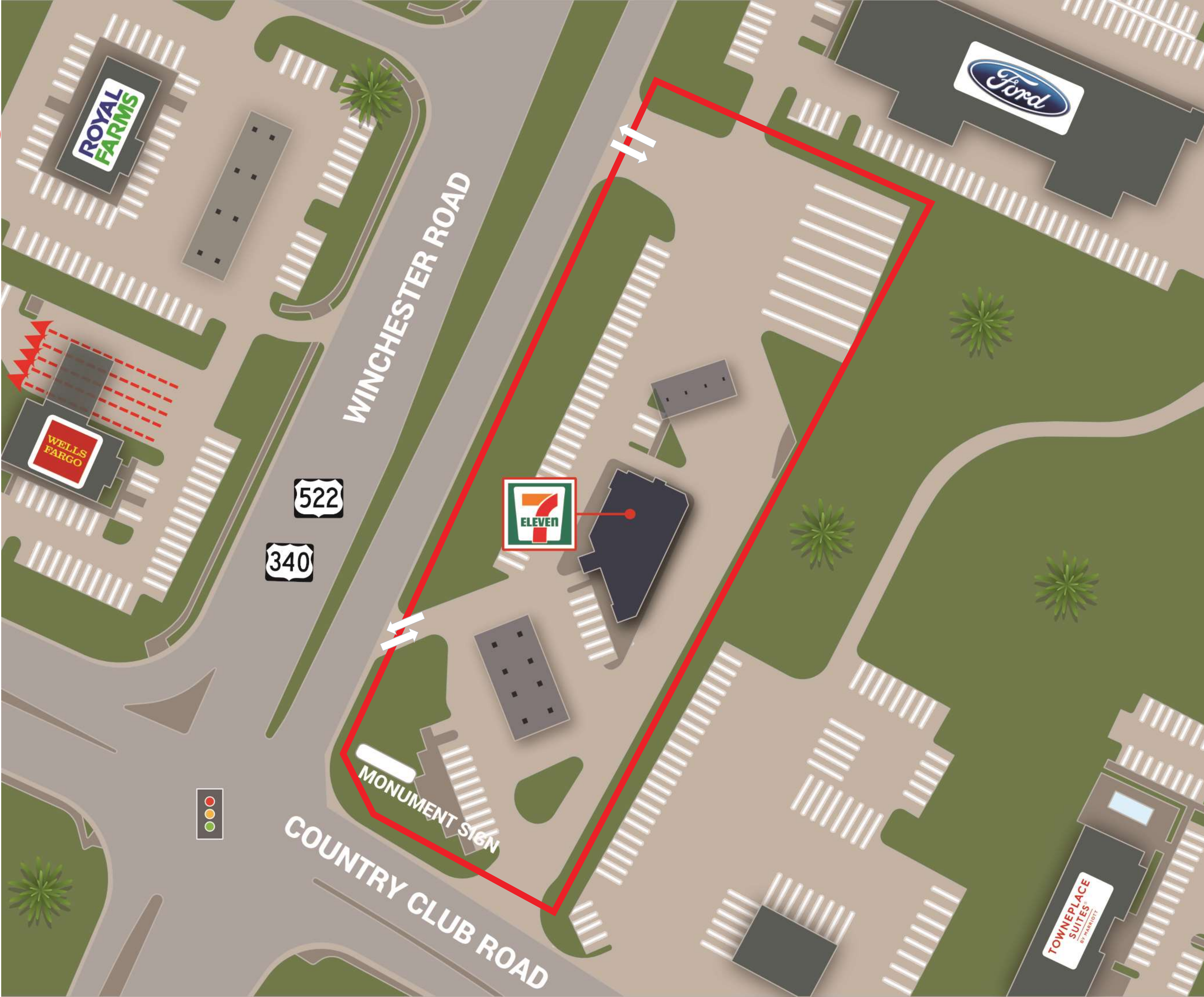
SITE OVERVIEW

7-ELEVEN FRONT ROYAL, VA (WASHINGTON D.C. MSA)

	Year Built	2000
	Building Area	±6,011SF
	Land Area	±3.30 AC
	Pumps	6 Gasoline / 4 Diesel
	Fueling Positions	12 Gasoline / 8 Diesel

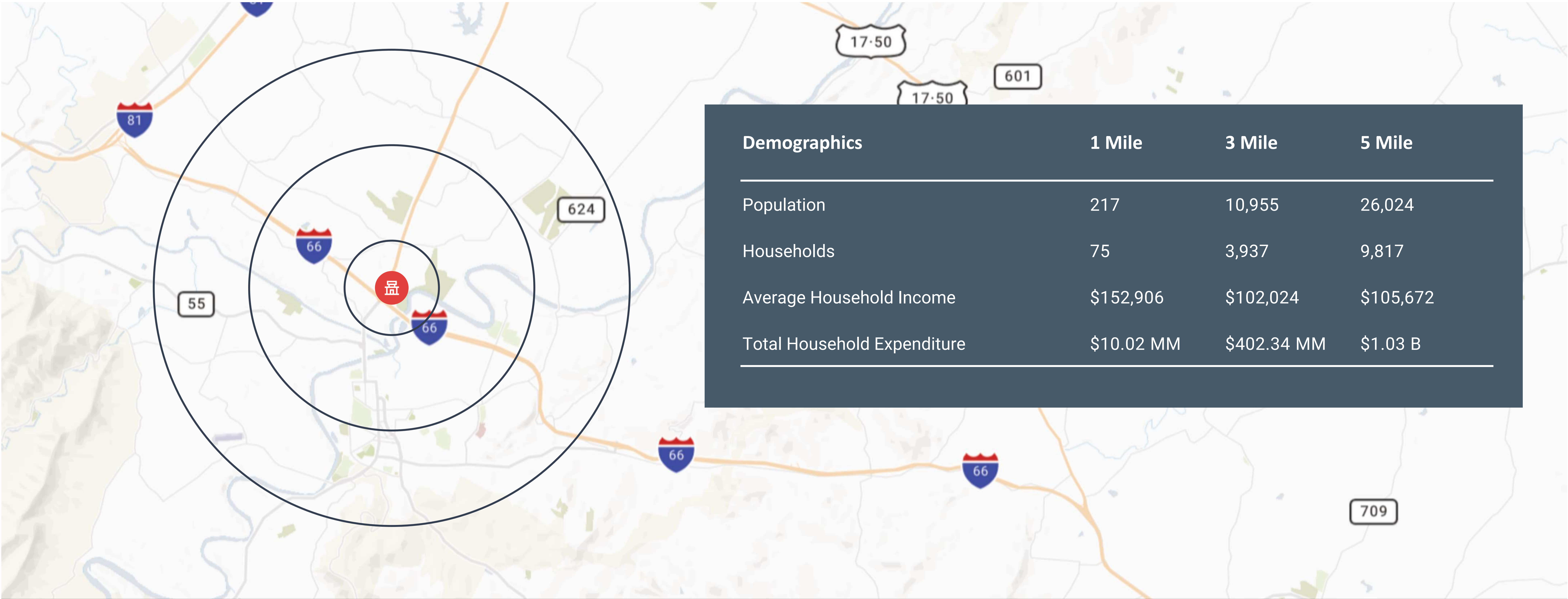
NEIGHBORING RETAILERS

- Walmart Supercenter
- Target
- Lowe's Home Improvement
- Petco
- Michaels
- Famous Footwear
- Dollar Tree
- ALDI
- Anytime Fitness
- Taco Bell



LOCATION OVERVIEW

7-ELEVEN FRONT ROYAL, VA (WASHINGTON D.C. MSA)



ECONOMIC DRIVERS (NUMBER OF EMPLOYEES)

1.

Warren County School Board (750-1000)
2.

Valley Health System (500-750)
3.

Warren County (500-600)
4.

Walmart (300-450)
5.

Ferguson Enterprises, Inc. (300-450)
6.

Family Dollar Services (300-450)
7.

Sysco Resources Services LLC (300-450)
8.

Axalta Coatings Systems USA LLC (300-450)
9.

Interbake Foods, LLC (100-350)
10.

Christendom College (100-350)

LOCATION OVERVIEW

7-ELEVEN FRONT ROYAL, VA (WASHINGTON D.C. MSA)



Front Royal

Virginia



15,800

Population



\$64,025

Median Household Income

Short Drive to
Washington
D.C.

65 Miles

Positioned on
Western Edge of
MSA, Linking Major
Highways

Washington MSA

Front Royal, Virginia, serves as the gateway to Skyline Drive and Shenandoah National Park, positioning it as both a scenic tourism hub and a strategic logistics center.

Located just sixty-five miles west of Washington, D.C., on the western edge of the Washington MSA, the town benefits from direct access to Interstates 66 and 81 as well as U.S. Highways 340 and 522. This connectivity provides seamless mobility for residents, commuters, and freight, linking the market to major employment centers across the Mid-Atlantic.

Recent years have seen Front Royal become a magnet for families and remote workers relocating from Metro Washington, D.C., largely due to its affordability, proximity to the Tysons tech corridor, and high quality of life.

The town's economy is anchored by two primary drivers: logistics and tourism. The Virginia Inland Port, situated only 1.5 miles from the subject property, serves as a critical inland extension of the Port of Virginia, handling nearly 100,000 containers annually. A recent \$15 million expansion increased its container handling capacity by 30%, reinforcing Front Royal's role as a regional hub for

warehousing, trucking, and distribution. This activity has spurred steady investment from employers such as Family Dollar, Sysco, and Axalta, which all operate facilities in the immediate trade area.

Tourism provides an equally important foundation. Shenandoah National Park and Skyline Drive attract more than 1.7 million visitors annually, generating \$175 million in economic impact for surrounding communities. As the northern gateway to the Park, Front Royal captures a large share of that activity, supporting retail, restaurants, lodging, and convenience services year-round. Downtown revitalization efforts have further enhanced the local experience, adding dining, shopping, and cultural amenities that appeal to both residents and tourists.

Healthcare and education also contribute meaningful economic stability. Valley Health recently opened a new \$100 million Warren Memorial Hospital campus, expanding emergency and specialty care while generating hundreds of jobs. Christendom College and the Smithsonian Conservation Biology Institute strengthen the institutional presence and bring a steady stream of students, researchers, and visitors to the area.

With strong transportation infrastructure, expanding logistics capacity, growing healthcare investment, and consistent tourism demand, Front Royal represents a dynamic market that combines the long-term fundamentals of the Washington, D.C. region with the affordability and quality of life of the Shenandoah Valley.

LOCATION OVERVIEW

7-ELEVEN FRONT ROYAL, VA (WASHINGTON D.C. MSA)

Washington D.C.

 702,250
Population

 \$111,000
Median Household Income



Washington
D.C. Metro
Population

6.4M+

D.C. attracts
people from all
over the world

Nation's Capital

Washington, D.C. is the capital of the United States and one of the nation's most resilient and diverse metropolitan economies.

The city benefits from its dual identity as both the federal capital and a thriving private-sector hub, attracting Fortune 500 companies, international organizations, and leading universities.

With a metropolitan statistical area (MSA) population of over 6.3 million, the Washington region is the sixth-largest metro in the country and a global center of politics, culture, and commerce.

The federal government remains the region's largest employer, providing unparalleled employment stability and acting as a countercyclical driver during national economic downturns. Yet Washington's economy has diversified significantly over the past two decades. The MSA is now home to rapidly growing industries such as technology, defense contracting, cybersecurity, education, and healthcare, supported by institutions including Georgetown University, George Washington University, and Johns Hopkins University's Applied Physics Laboratory.

Washington, D.C. also stands out as a cultural and tourism powerhouse. The city welcomes more than 20 million visitors annually, drawn to world-class museums, national monuments, and events such as the Cherry Blossom Festival. This consistent influx of visitors supports a robust hospitality, retail, and restaurant industry, generating billions in annual economic activity.

The region's infrastructure further solidifies its strategic importance. D.C. is served by three international airports (Reagan National, Dulles International, and BWI Thurgood Marshall), a dense interstate and rail network, and one of the nation's most extensive public transit systems via Metro. Ongoing infrastructure projects—including multi-billion-dollar airport expansions and regional transit upgrades—continue to enhance mobility across the metro area.

Demographically, the region is affluent, highly educated, and growing. The Washington MSA boasts a median household income of approximately \$108,000, among the highest in the nation, with more than 50% of residents holding a bachelor's degree or higher. Strong in-migration, particularly from younger professionals and international residents, has bolstered both the rental and for-sale housing markets and continues to drive long-term demand across retail, multifamily, and mixed-use development.

With a combination of government stability, private-sector diversification, world-class cultural assets, and strong demographics, Washington, D.C. offers one of the most compelling long-term investment markets in the United States.

IN THE NEWS

7-ELEVEN FRONT ROYAL, VA (WASHINGTON D.C. MSA)

Virginia inland ports expand to meet shipping demand

MASON ADAMS, APRIL 30, 2025 (VIRGINIA BUSINESS)

The Virginia Inland Port in Front Royal and Richmond Marine Terminal are making investments to keep ahead of freight-shipping demand, while still determining whether there’s enough demand to justify a new inland port in Southwest Virginia.

The Port of Virginia’s improvements to its two inland properties come at a time when it’s also finishing deepening the harbor at its Norfolk terminal to accommodate larger ships and bigger volumes. In 2024, the port completed widening the harbor, allowing ultra-large container ships to pass two at a time.

EXPLORE ARTICLE

Report: Port Helps Drive Economic Investment and Job Creation

MAY 23, 2023 (PORT OF VIRGINIA)

More than 565,000 jobs and \$41B in compensation attributable to port activity.

The Port of Virginia® continues to be an expanding economic force in the Commonwealth’s economy by helping to create hundreds of thousands of jobs and billions in sales, income, taxes and fees, says a recently published study. The study was conducted by The College of William & Mary and analyzes the overall value of the port to the Virginia economy during fiscal year 2022 (FY22) and compares the findings with the port’s economic impact in FY21. The fiscal year began July 1, 2021 and ended June 30, 2022.

EXPLORE ARTICLE

Valley Health Warren Memorial Hospital Opens to Patients

ROYAL EXAMINER, JUNE 23, 2021 (ROYAL EXAMINER)

Valley Health announces the opening of the beautiful, new Warren Memorial Hospital in Front Royal, VA.

The Emergency Department opened its doors on June 23, 2021, at 6 a.m., and inpatients were moved with care from the old to the new facility by Valley Medical Transport. The first patient to cross the threshold of the new hospital was William C. Trenary, III, a Warren County native and lifelong farmer whose father helped raise funds for the now-former hospital, which opened in 1951. He is especially pleased with the view from his new room. A 2.5-mile walking trail will be a convenient therapy venue for rehab patients and a wellness destination for staff, visiting families, and community members.

EXPLORE ARTICLE

Tourism to Shenandoah National Park Contributes \$175 Million

ALLYSAH FOX, SEPTEMBER 25, 2025 (NPS)

A new National Park Service report shows that 1.7 million visitors to Shenandoah National Park in 2024 spent \$132 million in communities near the park.

That spending had a cumulative benefit to the local economy of \$175 million. “We’re proud that Shenandoah supports and generates \$175 million in economic output to the communities near the park.” The National Park Service report, 2024 National Park Visitor Spending Effects, finds that visitors spent \$29 billion in communities near national parks. This spending provided \$18.8 billion in labor income and \$56.3 in economic output to the U.S. economy.

EXPLORE ARTICLE

This Virginia Town Is the Gateway to Sweeping Fall Views in the Shenandoah Valley

ERIN GIFFORD, SEPTEMBER 18, 2024 (SOUTHERN LIVING)

Front Royal, Virginia, offers scenic mountain views, outdoor adventures, and rich history in the heart of the Shenandoah Valley. Enjoy hiking, river activities, and more in this charming small town.

Set in Virginia’s picturesque Shenandoah Valley, Front Royal, Virginia, is much more than a gateway to Shenandoah National Park—it’s a haven for history buffs and outdoor enthusiasts of all kinds. Known for its abundant recreation opportunities, especially along the Shenandoah River, Front Royal proudly holds the title of the “Canoe Capital of Virginia.”

EXPLORE ARTICLE

Virginia strengthens its position as a supply chain powerhouse

(TLI MAGAZINE, 2025)

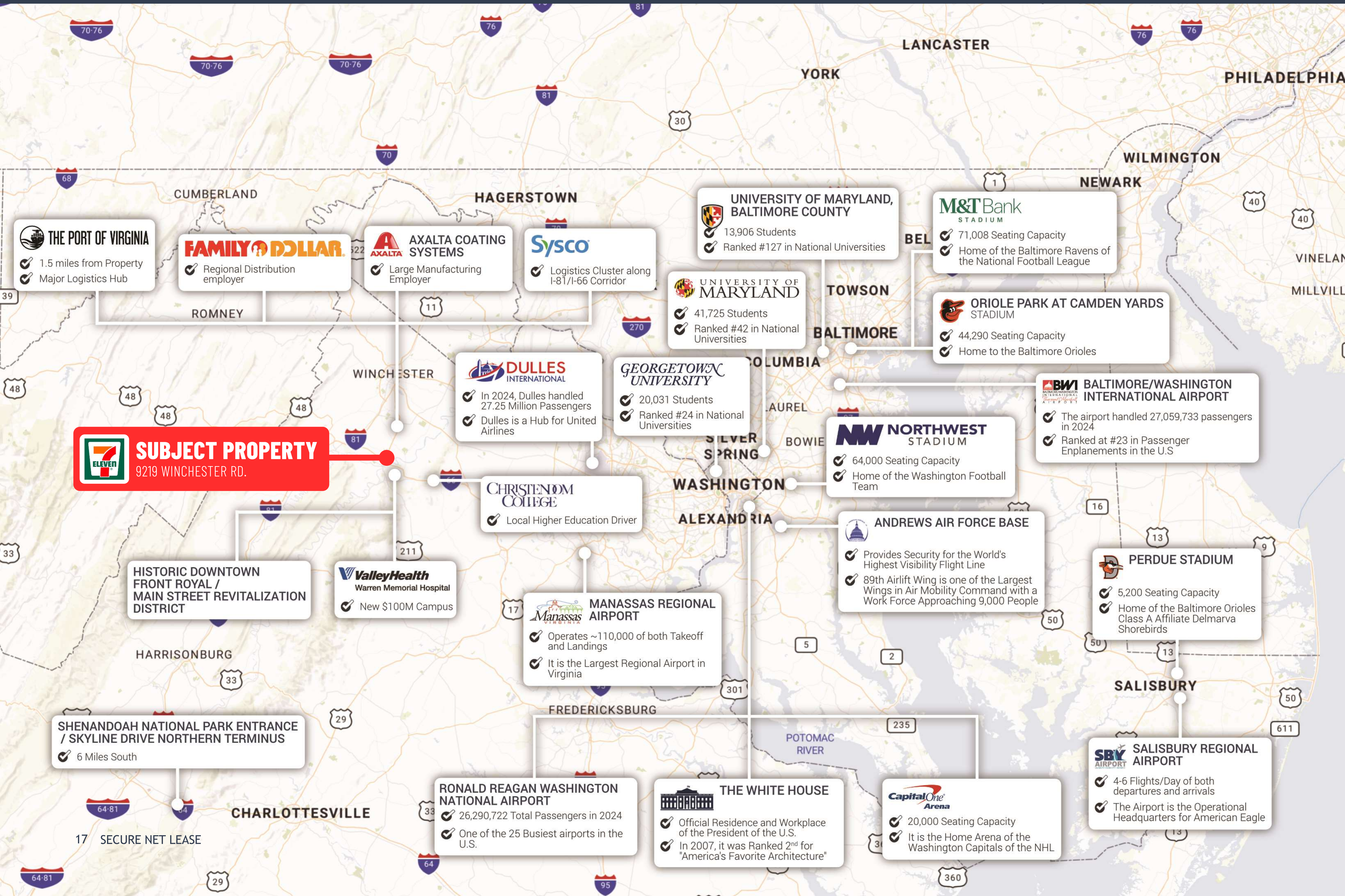
Virginia is rapidly transforming into one of the most strategically vital logistics hubs on the East Coast.

As the movement of goods grows increasingly complex and time sensitive, the state has leaned into targeted infrastructure investments to keep freight flowing efficiently through ports, roads, rail lines and distribution centers. The state’s geography plays a central role in this evolution. With direct access to the Atlantic Ocean, rail corridors to the Midwest and proximity to major population centers, Virginia is well positioned to support domestic and international supply chains.

EXPLORE ARTICLE

METRO AREA

7-ELEVEN FRONT ROYAL, VA (WASHINGTON D.C. MSA)



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