SECURE
NET LEASE

100% Bonus Depreciation

Subject Property – 8/1/26

7-Eleven

1125 Wilder Rd., Lakeland, FL 33809

18-Year
Primary Term

$13,470,000 | 5.0% CAP

- **Brand New, 18-Year, Corp. NNN Lease:** Opens 2026 | 8% Rent Bumps in Years 6 & 11, 5% in Year 16, and 8% Every 5-Years During Option Periods
- **US Hwy 98 Frontage (+42K VPD; +4K Truck AADT):** Major Thoroughfare Linking I-4 Commercial Corridor to Central and North Florida. $270 M Four Lane Hwy Expansion Underway
- **Lakeland Is a Major Distribution Hub:** Class a Distribution Facilities Serving Walmart, Amazon, FedEx, O'Reilly Auto Parts, Rooms To Go, PepsiCo, and More. Driven by Sustained Population Growth and E-Commerce Expansion
- **US Census Ranks Lakeland-Winter Haven MSA #4 Fastest Growing Metro Area** in US (3.8%) – 127,000 People Moved to Polk County 2020–2024

7-Eleven is the **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 U.S. countries,** under the brand names 7 Eleven, Speedway, Sunoco, and Stripes.

Subject Property – 8/1/26

INVESTMENT OVERVIEW

7-ELEVEN LAKELAND, FL

Subject Property – 8/1/26

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In Association With:
FL Broker of Record
Stephen Noyola
License #: BK3051175

$13,470,000

5.0% CAP

NOI	$673,464.00
Building Area	±4,853 SF
Land Area	±4.6 AC
Year Built	2026
Lease Type	NNN
Occupancy	100%

- **Projected Store Opening:** October 2026
- **Brand New, 18-Year, Corp. NNN Lease:** 8% Rent Bumps in Years 6 & 11, 5% in Year 16, and 8% Every 5-Years During Option Periods
- **Minutes from Lakeland's primary retail corridor**, including Walmart Supercenter; The Shoppes of Lakeland (±186,000 SF) anchored by Target, TJ Maxx, and Burlington; Lakeland Square Mall, anchored by JCPenney and Dillard's; and additional major retailers such as Sam's Club, Aldi, Home Depot, Lowe's, Dick's Sporting Goods, Best Buy, and Academy Sports + Outdoors.
- **Lakeland is home to the Publix Corporate Headquarters**, the largest private employer in the state of Florida
- **Strategically located between Orlando and Tampa:** Just 30 minutes east of Tampa and an hour west of Orlando, the city of Lakeland serves as a manufacturing and distribution hub for both MSAs and is ideally positioned to benefit from both metros' population growth
- **Florida is expected to add ±306,000 people** per year through 2030

SECURE NET LEASE

TENANT OVERVIEW

7-ELEVEN LAKELAND, FL

7-Eleven

REVENUE
$81.3B

CREDIT RATING
S&P: A-

Stock Ticker
SVNDY

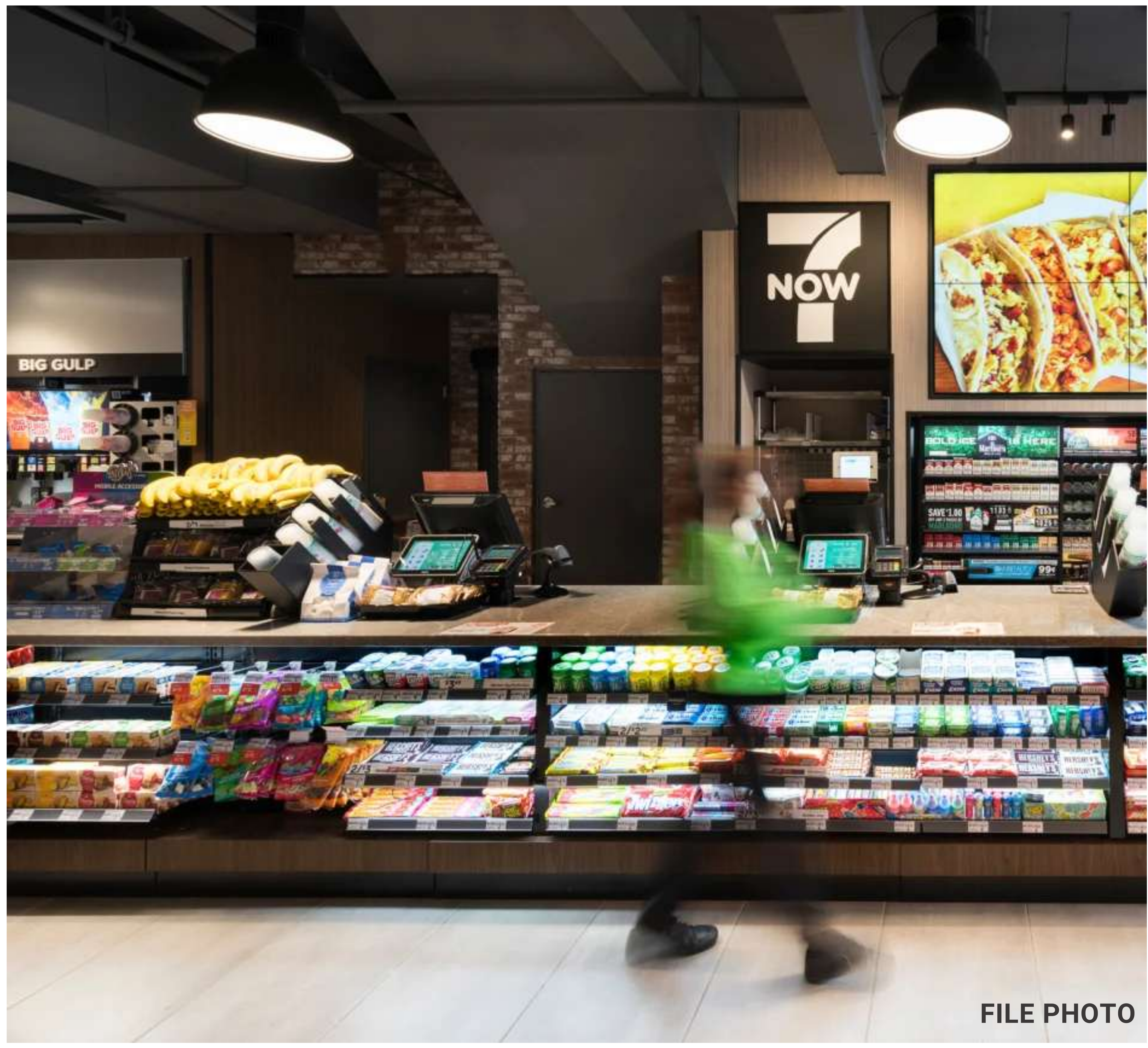
LOCATIONS
85,000+

[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.



FILE PHOTO

FILE PHOTO

FILE PHOTO

IN THE NEWS

7-ELEVEN LAKELAND, FL

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 2027 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.
- 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 2027.

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

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

7-Eleven to remodel over 7,000 c-stores in North America through 2030

APRIL 23, 2026 (CSTORE DIVE)

The remodels will use 7-Eleven's "new standard" store design, the large format, food-focused design that the retailer revealed in late 2024.

This adds to the **1,300 NTIs** under this format 7-Eleven was already planning to open by 2030 — a blueprint that remains in place, according to the presentation.

Seven & i continues to emphasize that 7-Eleven is on pace to hit its **target growth** even as the convenience retailer is once again set to close more stores than it opens across North America through this fiscal year.

When 7-Eleven launched the new standard format nearly two years ago, initial plans were to open over 600 of these locations through 2027. Those plans have now significantly expanded.

Up until now, 7-Eleven had only outlined plans to build new locations under the new standard format. But given the success of those sites, the retailer is upping the ante, as it will start converting older locations to the **modern design.** In the presentation, Seven & i said that as it looks to elevate the customer experience at 7-Eleven, it must "fundamentally improve existing stores first."

Setting out to remodel over half of its **13,000 c-stores** across North America underscores leadership's confidence in the new standard c-store design. According to the presentation, these locations yield about **30%** more traffic after one year and are expected to yield **44% more sales** than 7-Eleven's traditional stores after four years.

EXPLORE ARTICLE

LEASE OVERVIEW

7-ELEVEN LAKELAND, FL

Initial Lease Term	Eighteen (18) Years
Projected Rent Commencement	October 2026
Projected Lease Expiration	October 2044
Lease Type	NNN
Rent Increases	Primary Term: 8% in years 6 & 11, 5% in year 16; Extensions: 8% for each option
Annual Rent YRS 1-5	$673,464.00
Annual Rent YRS 6-10	$727,342.08
Annual Rent YRS 11-15	$785,529.00
Annual Rent YRS 16-18	$823,234.08
Option 1	$889,093.08
Option 2	$960,220.08
Option 3	$1,037,038.08
Option 4	$1,120,001.04

BONUS DEPRECIATION

7-ELEVEN LAKELAND, FL

100% Bonus Depreciation for Qualifying Convenience Stores

What It Is

Full expensing of eligible property in the year it's placed in service—no depreciation over time. Permanently reinstated at 100% for qualifying assets under the One Big Beautiful Bill Act (OBBBA).

Investor Benefits

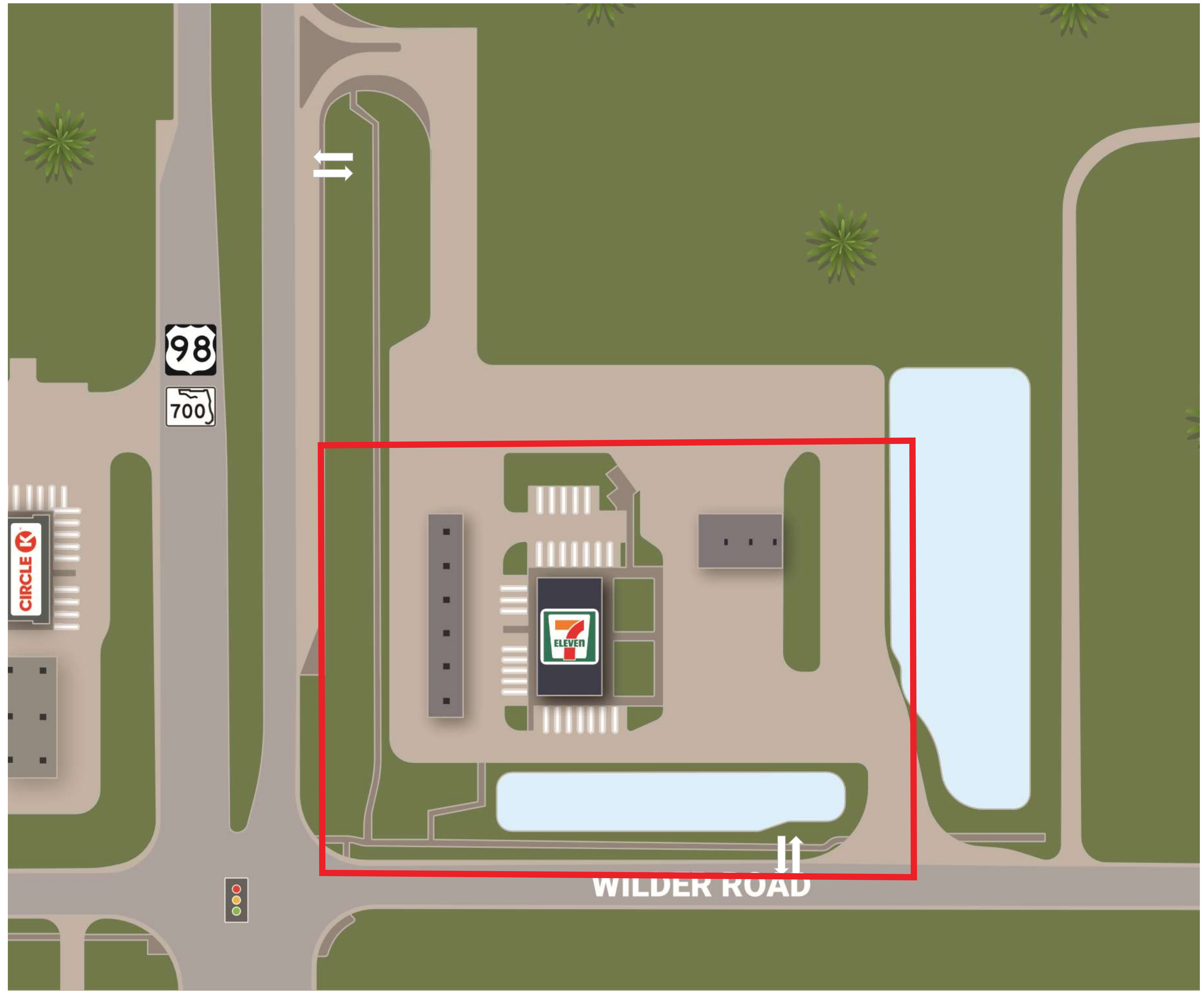
- **Tax Benefit:** Investors can deduct 100% of qualified property costs in the year placed into service. There is no expiration or phase-out.
- **Strategic Flexibility:** With bonus depreciation no longer time-sensitive, acquisition decisions can focus on fundamentals and timing that align with investor goals.
- **Convenience stores stand out for their bonus depreciation advantages: 7-Eleven** is the most viable net lease option currently eligible for bonus depreciation, as other corporate c-store brands typically sign ground leases that don't qualify.

SUBJECT PROPERTY
1125 WILDER RD.
WILDER ROAD
±2,091 VPD
CHURCHWELL ELEMENTARY SCHOOL
(686 STUDENTS)
KATHLEEN ELEMENTARY SCHOOL
(480 STUDENTS)
KATHLEEN MIDDLE SCHOOL
(835 STUDENTS)
LAKE GIBSON HIGH SCHOOL
(2,039 STUDENTS)
LAKE GIBSON MIDDLE SCHOOL
(1,118 STUDENTS)
WENDELL H WATSON ELEMENTARY
(835 STUDENTS)
HAVERTYS
FURNITURE · EST 1885
DISTRIBUTION CENTER
±100,683 VPD
BRIDGEWATER GRAND
(300 UNITS)
THE SHORE LUXURY APARTMENTS
(300 UNITS)
THE LANDINGS AT LONG LAKE
(241 UNITS)
LAKELAND HILLS BOULEVARD
±28,055 VPD
±47,778 VPD
98
4
400
33
700
Publix
BURGER KING
Domino's Pizza
DOLLAR GENERAL
CIRCLE K
SHANE
DOUGLAS
MIDAS
Pizza Hut
SUBWAY
MIDFLORIDA
Advance Auto Parts
jiffy lube
TACO BELL
Publix
PAPA JOHNS
TRACTOR SUPPLY CO
AutoZone
Checkers
SKY ZONE
planet fitness
CVS pharmacy
Walmart
Supercenter
Wendy's
O'Reilly AUTO PARTS
Mister CAR WASH
Little Caesars
DUNKIN'
BASKIN ROBBINS
SHERWIN-WILLIAMS
Culver's
Publix
CVS pharmacy
SUBWAY
HARBOR FREIGHT
SalonCentric
Cracker Barrel
STAY AMERICA
LAQUINTA
Applebee's
Days Inn
Hampton
sam's club
ZAXBY'S
DQ
BUDDY'S HOME FURNISHINGS
DOLLAR GENERAL
PIZZA
ups
ALDI
golden corral
MITSUBISHI MOTORS
Pep Boys
Auto Service & Tires
Wendy's
BEST BUY
bealls
BEEF O'BRADY'S
TACO BELL
Dillard's
JCPenney
OLLIE'S
CINEMARK
HIBBETT
rue21
KAY JEWELERS
CHAMPS
HOLLISTER
H&M
THE CHILDREN'S PLACE
sleep number
TILLY'S
AMERICAN EAGLE
sunglass hut
AÉROPOSTALE
Rainbow
Chick-fil-A
Krispy Kreme
urban Air
BUFFALO WILD WINGS
RACK ROOM SHOES
Arby's
Firestone
HOBBY LOBBY
tropical CAFE
Wawa
OUTBACK STEAKHOUSE
CHIPOTLE
COSMO PROF
SUBWAY
TARGET
T·J·maxx
petco
PANDA EXPRESS
DOLLAR TREE
Panera BREAD
MEN'S WEARHOUSE
ASHLEY
Michaels
FIREHOUSE SUBS
Olive Garden
LOWE'S
KFC
TOWNEPLACE SUITES MARRIOTT
Academy SPORTS+OUTDOORS
LONGHORN STEAKHOUSE
HOOTERS
Comfort INN & SUITES
Howard Johnson BY WYNDHAM
CITI TRENDS
Outlet Center
Bob Evans
DOLLAR TREE
CARMAX
Denny's
Domino's Pizza
WAFFLE HOUSE
6
DUNKIN'
BURGER KING
DICK'S
NORTHERN TOOL + EQUIPMENT
LA FITNESS
Gordon FOOD SERVICE
ROSS DRESS FOR LESS
FLOOR & DECOR
OLD NAVY
ULTA BEAUTY
five BELOW
LA QUINTA
LANE BRYANT
PETSMART
crumbl
IHOP

SITE OVERVIEW

7-ELEVEN LAKELAND, FL

Year Built	2026
Building Area	±4,853 SF
Land Area	±4.6 AC
Pumps	6
Fueling Positions	12
Diesel Positions	3



NEIGHBORING RETAILERS

- Publix Super Market
- Dillard's
- Walmart Supercenter
- Lowe's
- ALDI
- Sam's Club
- Best Buy
- Target
- T.J. Maxx
- Burlington

Subject Property – 8/1/26

CONSTRUCTION PROGRESS AS OF AUGUST 1, 2026

7-ELEVEN LAKELAND, FL

LOCATION OVERVIEW

7-ELEVEN LAKELAND, FL

Lakeland

Florida

124,990
Population

$60,947
Median Household Income

Population Within A 100-mile Radius

10.5 Million

Central Location

In Between Tampa & Orlando

Lakeland, FL is a vibrant and rapidly growing community strategically positioned along Interstate 4 between Tampa and Orlando.

With a population just over 120,000 and city limits spanning approximately 75 square miles, Lakeland offers both scale and accessibility within the heart of Central Florida.

Perfectly positioned between Tampa and Orlando, Lakeland, Florida offers a thriving, business-friendly community with strong population growth, robust retail demand, and easy connectivity across Central Florida.

This central location has made the city a natural hub for industrial and distribution users as supply chains continue to shift toward faster delivery and statewide coverage. The I-4 corridor serves as the region's primary logistics spine, and Lakeland's immediate access—paired with US 98 just north of I-4—creates a high-traffic junction ideal for trucking, freight movement, and service-oriented uses that support industrial and retail activity. That logistics strength is reinforced by Lakeland's expanding retail corridors, growing population base, and steady in-migration that continues to drive consumer demand. Major retailers, distribution centers, and employment nodes clustered along I-4 and US 98 generate consistent daily traffic from residents, commuters, and long-haul drivers alike. As Lakeland anchors the eastern side of the Tampa–Orlando distribution belt, its growth story extends well beyond the city limits. Lakeland sits at the center of one of the fastest-growing regions in Polk County, benefiting from Florida's broader population and economic expansion. This convergence of industrial development, infrastructure investment, and population growth positions Lakeland—and the state of Florida as a whole—as a long-term beneficiary of continued employment growth, rising consumer demand, and sustained economic momentum

IN THE NEWS

7-ELEVEN LAKELAND, FL

US 98 Expansion Project

The Florida Department of Transportation has committed approximately $270 million to expand and realign US Highway 98, transforming the corridor into a modern four-lane divided highway to support long-term population growth, freight movement, and regional connectivity. The project widens US 98 from a two-lane undivided roadway to four lanes between W Socrum Loop Road (Hall Road) and the Pasco County line—effectively doubling vehicular capacity—while realigning segments north of Townsend Road to improve traffic flow and operational efficiency. A key component aligns US 98 with Clinton Avenue (SR 52 at US 301), strengthening north–south and east–west connectivity between Polk and Pasco counties.

> "It's a major travel route. It's a major truck route. As Pasco and Polk continue to grow, we need the capacity out here to move the traffic... Going from two lanes to four lanes, it will double the road's capacity."
>
> —John McShaffrey, Florida Department of Transportation

Construction began in early 2024, underscoring FDOT's long-term commitment as traffic volumes and logistics activity continue to increase. As Polk and Pasco counties experience sustained residential and industrial growth, US 98 serves as a critical north–south artery connecting to I-4 and the broader Central Florida network. The Wilder Road site, positioned just north of I-4 along US 98, directly benefits from this investment by capturing traffic moving between the interstate and the growing residential, industrial, and distribution nodes to the north— reinforcing its long-term visibility, accessibility, and strategic relevance within an expanding regional corridor.

IN THE NEWS

7-ELEVEN LAKELAND, FL

Heart of Florida Distribution

The **Central Florida** industrial market has evolved rapidly as supply chains shift toward faster, same-day and next-day fulfillment. As a result, **distributors increasingly** favor centralized in-state facilities that can efficiently serve Florida's growing population from a single location. Lakeland has emerged as a premier distribution hub, anchored by Interstate 4 and strengthened by US Hwy 98, which together provide **efficient east–west** and **north–south connectivity** to statewide markets. This positioning has made Polk County one of the **most active** secondary industrial markets in the country.

Key Highlights

- **28 million square feet** of industrial/warehouse space
- **12,500 employed** in the supply chain and logistic business
- **Major companies with large investments** in the area include: Amazon, Walmart, PepsiCo, Publix, Advanced Auto Parts, O'Reilly Auto Part, and many more

Economic Impact & Growth

Lakeland's position in a **rapidly expanding** distribution industry has fueled the growth of the metropolitan area and Polk County. This industrial momentum is accelerating demand for truck-oriented services, retail, and housing, reinforcing Lakeland's position as one of Florida's **most durable** and **future-focused** growth markets.

IN THE NEWS

7-ELEVEN LAKELAND, FL

It Will Double the Road's Capacity": Work Begins on Widening US 98 North of Lakeland

SARA-MEGAN WALSH, MARCH 14, 2024, THE LAKELAND LEDGER

The first visible signs of construction have recently appeared on U.S. 98 in North Lakeland... It's a lot of ground to cover, given the highway will roughly double in size.

"Going from two lanes to four lanes, it will double the road's capacity," McShaffrey said. The FDOT's plans will transform U.S. 98 from a two-lane undivided highway to a four-lane divided highway with a central median running the roughly 9-mile stretch from West Socrum Loop Road/Hall Road to the Pasco County Line. The roadway will also be widened as it crosses into Pasco, under the same contractor.

EXPLORE ARTICLE

Lakeland Ranks in Top 10 of 100 "'Boomtowns' in U.S. Metros

CARLA BAYRON, JULY 24, 2025 (FOX 13 TAMPA BAY)

The City of Lakeland, in-between Tampa and Orlando, is in the middle of it all.

By the numbers: Between 2021 and 2023, the city grew by more than 8% with more than 15% of people moving here from another county, state, or country.

What's next: With all the growth has come a rising demand for affordable housing, something the city began increasing funding for years ago. They're also continuing to invest in infrastructure.

EXPLORE ARTICLE

This Central Florida Multifamily Market Punches Above Its Weight for Rental Demand

MICHELLE RUMORE, JANUARY 8, 2026 (COSTAR)

Lakeland has one of Florida's smallest major multifamily markets with just under 35,000 units. The regions population has grown significantly over the past 5 years, increasing by nearly 20% or 140,000 new residents, fueling robust demand for multifamily housing.

Lakeland absorbed approximately 3,300 units in 2025, a new record for the market. That is roughly 9% of its inventory, outpacing nearly every major market in the state of Florida. By comparison, Miami, Orlando and Tampa all absorbed around 3% of their inventories in 2025. Further, Lakeland is one of the few major markets in Florida where demand outpaced new supply in 2025.

EXPLORE ARTICLE

Renter Demand Sets New Record in Lakeland, Florida's Multifamily Market

MICHELLE RUMORE, MAY 19, 2025 (COSTAR)

Multifamily absorption has been on an impressive run in the Lakeland, Florida market over the past year, reaching all-time highs

"The market has surpassed 800 units in quarterly absorption for four consecutive quarters, reaching 3,620 units over that period. Further, absorption, or the net change in occupied units, cracked the 1,000-unit threshold in the first quarter of this year, a first for the Lakeland market...Lakeland is the most affordable multifamily market in Central Florida, with an average rent of $1,600 per month. The downward pressure on rents from new construction will likely subside over the course of 2025."

EXPLORE ARTICLE

Lakeland, Florida's Industrial Market Poised for Further Improvement

MICHELLE RUMORE, JANUARY 7, 2026 (COSTAR)

The Lakeland industrial market delivered one of its strongest performances in years during 2025 and momentum is expected to carry into 2026.

"Leasing activity reached historic highs in the third quarter of 2025, when tenants committed to 2.3 million square feet, marking one of the most active single quarters on record. This surge reflects both large-scale transactions and steady demand from smaller users. Several headline transactions played an outsize role in tightening vacancy. Ashley Furniture acquired and subsequently occupied Lakeland Central Park 2, a 705,000-square-foot warehouse that had been vacant since its completion in March 2023.

EXPLORE ARTICLE

Polk County Manufacturing Sector Generates $4B in Economic Output, Employs 20,000 Workers

JANUARY 7, 2026 (JAMES MOORE)

Polk County's manufacturing sector has grown into a $4 billion economic engine, employing more than 20,000 workers and ranking as the county's 3rd largest employer.

"Polk County's location in Central Florida provides manufacturers access to more than 11.8 million consumers within a 100-mile radius. The county offers connectivity to major highways, rail lines, and port facilities, creating logistics advantages for companies distributing products regionally and nationally. Available industrial land, competitive tax rates, and targeted economic incentives have attracted manufacturers evaluating Florida expansion opportunities.

EXPLORE ARTICLE

More People Are Moving to Polk County Than Anywhere Else, According to U.S. Census Bureau

NICK POPHAM, MARCH 19, 2024 (BAY NEWS 9)

Polk County is seeing more people move to that area than anywhere else in the United States, according to recent data from the U.S. Census Bureau.

"According to that data, over 60% of counties in the country saw more people moving in, but Polk County saw the most growth. Nearly 30,000 new people moved to Polk County in 2022, according to the data from the U.S. Census, and over 26,000 moved there in 2023."

EXPLORE ARTICLE

Florida's Growth Forecast Signals Steady Demand

DECEMBER 12, 2025 (FLORIDA REALTORS)

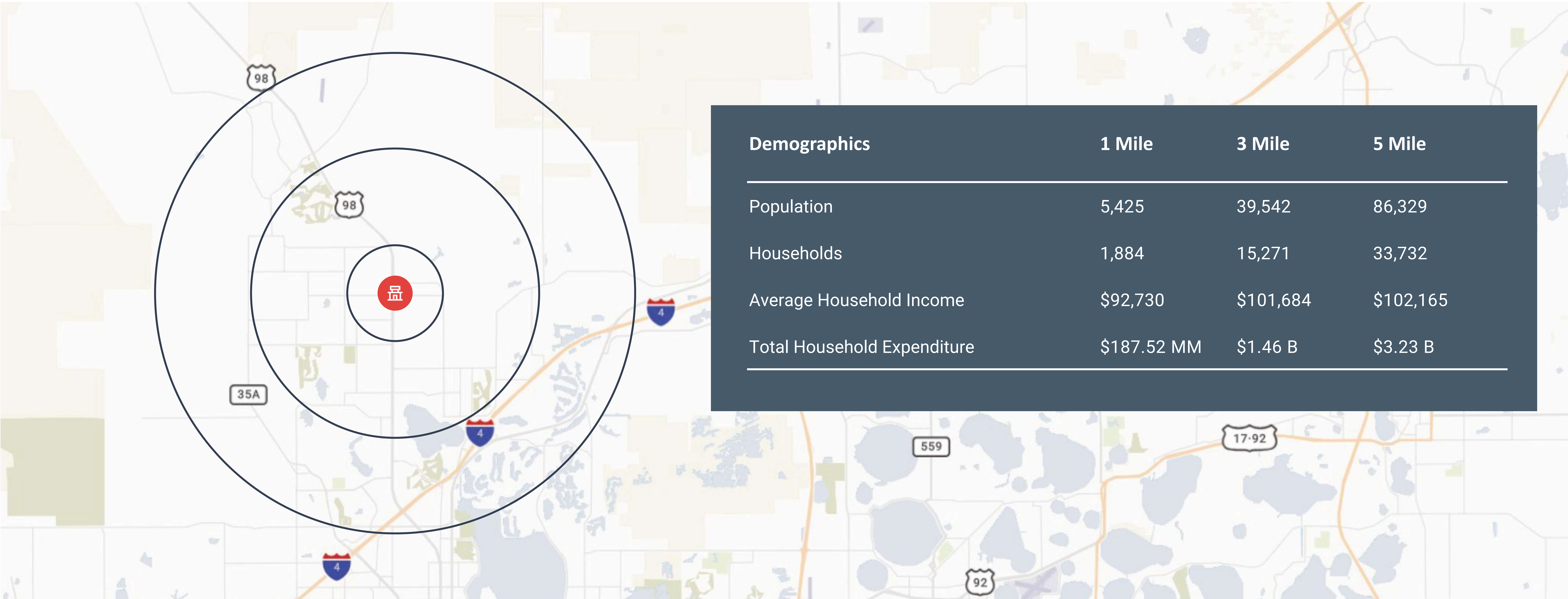
Florida's population surge is expected to continue through the end of the decade, with state economists projecting the equivalent of a new mid-sized city added every year – and housing will need to keep pace.

"From April 1, 2026, through April 1, 2030, Florida is expected to add an average of 305,953 net new residents per year – about 838 a day – for an annual growth rate of 1.28%. That pace is comparable to adding a population larger than St. Petersburg, but smaller than Orlando, every year."

EXPLORE ARTICLE

LOCATION OVERVIEW

7-ELEVEN LAKELAND, FL



Demographics	1 Mile	3 Mile	5 Mile
Population	5,425	39,542	86,329
Households	1,884	15,271	33,732
Average Household Income	$92,730	$101,684	$102,165
Total Household Expenditure	$187.52 MM	$1.46 B	$3.23 B

ECONOMIC DRIVERS (NUMBER OF EMPLOYEES)

1. **Publix** *(8,008)*
2. **Lakeland Regional Health** *(6,000)*
3. **GEICO** *(3,300)*
4. **Florida Southern College** *(+3,300 students)*
5. **Amazon Air Hub & Distribution** *(2,000)*
6. **Florida Polytechnic University** *(+1,900 student & faculty)*
7. **Watson Clinic** *(1,857)*
8. **Southeast University** *(1,072)*
9. **Saddle Creek Logistics Services** *(1,289)*
10. **Midstate Machine & Fab.** *(900)*
11. **Rooms to Go** *(827)*

METRO AREA

7-ELEVEN LAKELAND, FL

SECURE
NET LEASE

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