



**7-ELEVEN**  
PORT ST. LUCIE, FLORIDA

**YURAS  
AICALE  
FORSYTH  
CROWLE**

Leased Investment Team

## OFFERING MEMORANDUM

### \$6,510,000 | 4.50% CAP RATE

- » New 15-Year Absolute NNN Lease to Iconic Corporate Tenant
  - » Rare 10% Rental Increases Every Five Years After Year 10
  - » 7-Eleven, Inc. has a "AA-" Rating from Standard & Poor's
- » Located in a Densely Populated, Extremely Affluent, and Growing Florida Corridor
  - » Hard-Corner Location at the Four-Way Intersection of Northwest St. James Drive and Northwest Hatches Harbor (19,000 Vehicles Per Day)
  - » \$94,854 Average Annual Household Income Within One Mile of the Location
  - » Population of 119,476 Within a Five-Mile Radius of the Location
- » New 2021 Construction Built to Latest 7-Eleven Prototype, Including 12 Gas Pumps, a Car Wash, and a C-Store for Added Customer Convenience



FILE PHOTO



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Cushman & Wakefield ("Broker") has been retained on an exclusive basis to market the property described herein ("Property"). Broker has been authorized by the Seller of the Property ("Seller") to prepare and distribute the enclosed information ("Material") for the purpose of soliciting offers to purchase from interested parties. More detailed financial, title and tenant lease information may be made available upon request following the mutual execution of a letter of intent or contract to purchase between the Seller and a prospective purchaser. You are invited to review this opportunity and make an offer to purchase based upon your analysis. If your offer results in the Seller choosing to open negotiations with you, you will be asked to provide financial references. The eventual purchaser will be chosen based upon an assessment of price, terms, ability to close the transaction and such other matters as the Seller deems appropriate.

The Material is intended solely for the purpose of soliciting expressions of interest from qualified investors for the acquisition of the Property. The Material is not to be copied and/or used for any other purpose or made available to any other person without the express written consent of Broker or Seller. The Material does not purport to be all-inclusive or to contain all of the information that a prospective buyer may require. The information contained in the Material has been obtained from the Seller and other sources and has not been verified by the Seller or its affiliates. The pro forma is delivered only as an accommodation and neither the Seller, Broker, nor any of their respective affiliates, agents, representatives, employees, parents, subsidiaries, members, managers, partners, shareholders, directors, or officers, makes any representation or warranty regarding such pro forma. Purchaser must make its own investigation of the Property and any existing or available financing, and must independently confirm the accuracy of the projections contained in the pro forma.

Seller reserves the right, for any reason, to withdraw the Property from the market. Seller has no obligation, express or implied, to accept any offer. Further, Seller has no obligation to sell the Property unless and until the Seller executes and delivers a signed agreement of purchase and sale on terms acceptable to the Seller, in its sole discretion. By submitting an offer, a purchaser will be deemed to have acknowledged the foregoing and agreed to release Seller and Broker from any liability with respect thereto.

Property walk-throughs are to be conducted by appointment only. Contact Broker for additional information.

# INVESTMENT SUMMARY

<b>ADDRESS</b>	Northwest corner of Northwest St. James Drive and Northwest Hatches Harbor, Port St. Lucie, Florida																					
<b>PRICE</b>	<b>\$6,510,000</b>																					
<b>CAP RATE</b>	<b>4.50%</b>																					
<b>NOI</b>	\$292,911																					
<b>TERM</b>	15 years																					
<b>RENT COMMENCEMENT</b>	June 1, 2021 (estimated)																					
<b>LEASE EXPIRATION</b>	May 31, 2036 (estimated)																					
<b>RENTAL INCREASES</b>	10% rental increases every five (5) years (after initial 10 years of lease) <table border="1" style="margin-left: 20px;"> <thead> <tr> <th>YEAR</th> <th>RENT</th> <th>RETURN</th> </tr> </thead> <tbody> <tr> <td>1-10</td> <td>\$292,911</td> <td>4.50%</td> </tr> <tr> <td>11-15</td> <td>\$322,202</td> <td>4.95%</td> </tr> <tr> <td>16-20 (option 1)</td> <td>\$354,422</td> <td>5.45%</td> </tr> <tr> <td>21-25 (option 2)</td> <td>\$389,864</td> <td>5.99%</td> </tr> <tr> <td>26-30 (option 3)</td> <td>\$428,851</td> <td>6.59%</td> </tr> <tr> <td>31-35 (option 4)</td> <td>\$471,736</td> <td>7.25%</td> </tr> </tbody> </table>	YEAR	RENT	RETURN	1-10	\$292,911	4.50%	11-15	\$322,202	4.95%	16-20 (option 1)	\$354,422	5.45%	21-25 (option 2)	\$389,864	5.99%	26-30 (option 3)	\$428,851	6.59%	31-35 (option 4)	\$471,736	7.25%
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<b>YEAR BUILT</b>	2021 (under construction)																					
<b>BUILDING SF</b>	3,454 SF																					
<b>PARCEL SIZE</b>	1.25 acres (54,450 SF)																					
<b>LEASE TYPE</b>	Absolute NNN lease, with tenant responsible for all taxes, insurance, and maintenance, including roof, structure, and parking lot																					

FILE PHOTO



## NEW 15-YEAR ABSOLUTE NNN LEASE

- » 7-Eleven is the largest convenience retail chain in the world, with more than 67,000 stores worldwide
- » 7-Eleven, Inc. is an investment grade tenant with a "AA-" rating from Standard & Poor's
- » New 15-year absolute NNN lease with four (4) five (5) year options
- » 10% rental increases every five years, starting at year 11 providing a hedge against inflation
- » New 2021 construction built to latest 7-Eleven prototype, featuring 12 fuel pumps, a car wash, and a freestanding c-store

## LOCATED IN A DENSELY POPULATED, EXTREMELY AFFLUENT, AND GROWING FLORIDA CORRIDOR

- » Hard-corner location at the four-way intersection of Northwest St. James Drive and Northwest Hatches Harbor (19,000 AADT)
- » Beneficial proximity to the highly trafficked Florida thoroughfares, including U.S. Route 1 and Florida Turnpike (combined 89,300 AADT)
- » Average annual household income of \$94,854 within one mile of the location
- » Population of 119,476 within a five-mile radius of the location, creating a large customer base for the site
- » Projected 17 percent average annual household income increase within one mile of the site in the next five years, poised the site for significant concurrent growth

## CENTRAL LOCATION NEAR LARGE EMPLOYERS, RETAILERS, AND COMMUNITY HUBS

- » Strategically located outparcel to a Publix-anchored shopping center, significantly increasing crossover shopping to the site
- » Surrounded by a strong mix of local and national retailers, including Walmart Supercenter, The Home Depot, McDonald's, Chick-fil-A, Starbucks, and more
- » Excellent location in a major commuter corridor, with close proximity to several high-density single family developments
- » Beneficial proximity to Port St. Lucie's most highly attended schools, including Fort Pierce Central High School, Northport K-8 School, and Southern Oaks Middle School (combined 4,814 students)
- » Across the street from Oxbow Eco-Center, a riverside reserve spanning 225 acres with trails, viewing towers, and a sustainable discovery center
- » Five miles from Indian River State College (17,511 students, 2,265 employees) and six miles from Lawnwood Regional Medical Center (380 beds, 1,479 employees)
- » Florida has no state income tax



Treasure Coast International Airport  
and Business Park  
(11 miles)

Orange Blossom  
Business Center



INDIAN RIVER STATE COLLEGE  
(17,511 students, 2,265 employees)

Forest Grove  
Middle School  
(800 students)

Fort Pierce Central  
High School  
(2,733 students)

LAWNWOOD  
Regional Medical Center  
& Heart Institute  
(380 beds, 1,479 employees)



Southern Oaks  
Middle School  
(918 students)

Rivers Edge  
Elementary School  
(675 students)



St. Andrews  
Pointe Apartments  
(149 units)



(under construction)

Oxbow Eco-Center  
(riverside reserve spanning 225 acres with  
trails, viewing towers, and a sustainable  
discovery center)

Northwest  
St. James Drive  
(19,000 AADT)



RELOCATION SITE - with Drive-Thru  
(under construction)

Fort Pierce Inlet  
State Park  
(14 miles)

Bear Point  
(13 miles)



INDUSTRIAL REGION



/ U.S. Route 1  
(42,500 AADT)

Gator Trace Golf &  
Country Club

White City  
Elementary School  
(539 students)

Town South Plaza



Southern Oaks  
Middle School  
(918 students)

Rivers Edge  
Elementary School  
(675 students)

Oxbow Eco-Center  
(riverside reserve spanning 225  
acres with trails, viewing towers,  
and a sustainable discovery center)



St. Andrews  
Pointe Apartments  
(149 units)



Northwest St. James Drive  
(19,000 AADT)



RELOCATION SITE - with Drive-Thru  
(under construction)



St. Lucie River  
(10 miles)



Northport K-8 School  
(1,163 students)



RELOCATION SITE - with Drive-Thru  
(under construction)



St. Andrews  
Pointe Apartments  
(149 units)

Oxbow Eco-Center  
(riverside reserve spanning 225 acres with  
trails, viewing towers, and a sustainable  
discovery center)



(under construction)

Northwest St. James Drive  
(19,000 AADT)





Florida Turnpike  
(46,800 AADT)

Parkway  
Elementary School  
(535 students)

Charles E. Ray Park



(under construction)



RELOCATION SITE - with Drive-Thru  
(under construction)

Northwest St. James Drive  
(19,000 AADT)

The Champion Turf  
Club at St. James

St. Andrews  
Pointe Apartments  
(149 units)

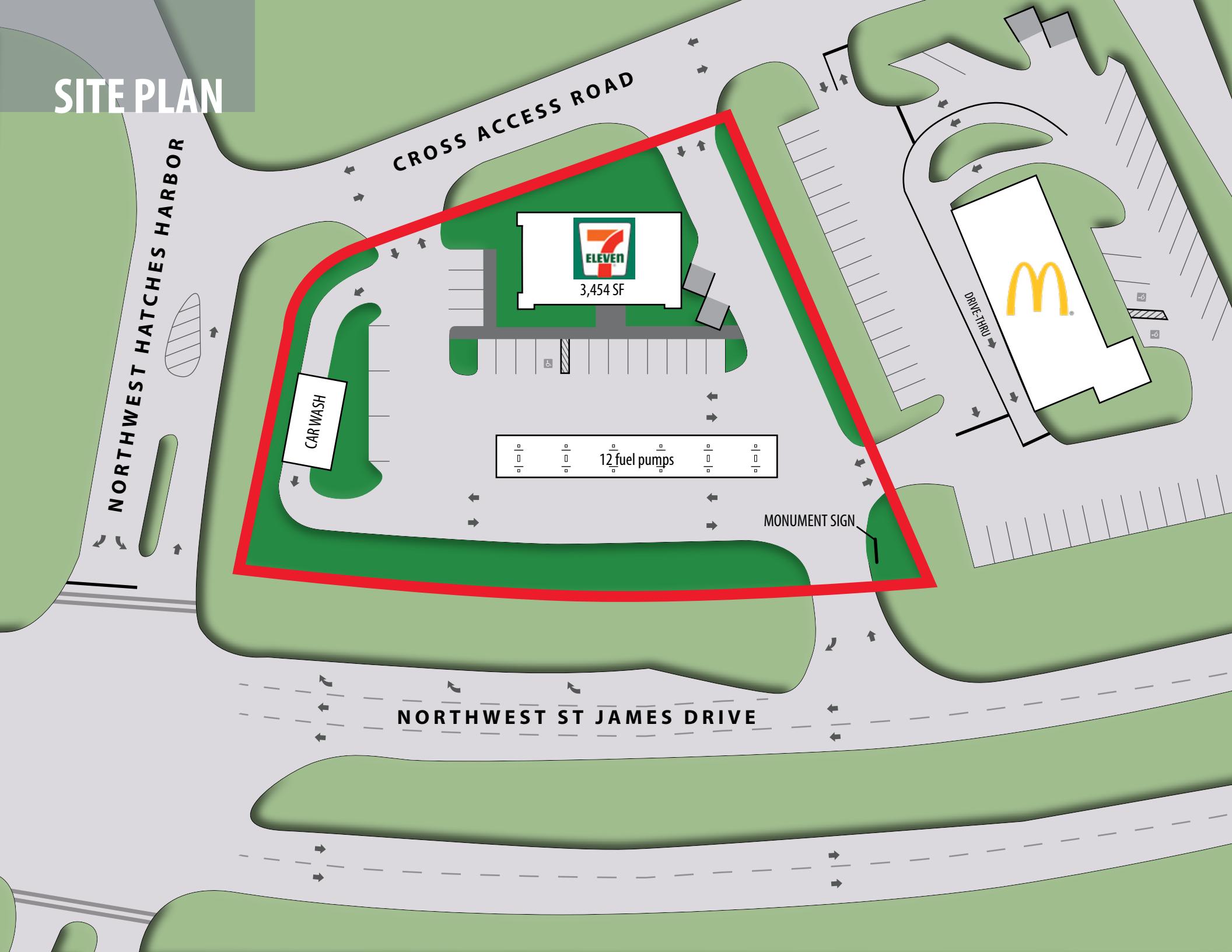


Publix



Oxbow Eco-Center  
(riverside reserve spanning 225 acres with  
trails, viewing towers, and a sustainable  
discovery center)

# SITE PLAN



# TENANT SUMMARY



7-Eleven is an international chain of convenience stores that operates, franchises, and licenses more than 67,000 stores worldwide, including 11,600 in North America, with nearly 9,100 in the United States alone. Founded in 1927, 7-Eleven has evolved into the world's largest and most recognizable convenience-store retailer. 7-Eleven in the United States sells its iconic Slurpee and Big Gulp beverages. Other products include 7-Select private-brand products, coffee, fresh-made daily sandwiches, fresh fruit, salads and bakery items, hot and prepared foods, gasoline, dairy products, carbonated beverages and energy drinks, juices, financial services, and product delivery services.

7-Eleven Inc. is headquartered in Irving, Texas. Its parent company, Seven-Eleven Japan Co., Ltd., is located in Chiyoda, Tokyo. Seven-Eleven Japan is held by the Seven & I Holdings Co.

For more information, please visit [www.7-eleven.com](http://www.7-eleven.com).

<b>HEADQUARTERS</b>	Irving, TX	<b>LOCATIONS</b>	67,000+
<b>OWNERSHIP</b>	Seven-Eleven Japan Co., Ltd.	<b>SALES</b>	\$54.2B

# LEASE ABSTRACT

<b>TENANT</b>	7-Eleven, Inc.		
<b>ADDRESS</b>	<a href="#">Northwest corner of Northwest St. James Drive and Northwest Hatchet Harbor, Port St. Lucie, Florida 34983</a>		
<b>RENT COMMENCEMENT</b>	June 1, 2021 (estimated)		
<b>LEASE EXPIRATION</b>	May 31, 2036 (estimated)		
<b>RENEWAL OPTIONS</b>	Four (4) options of five (5) years each		
<b>RENTAL INCREASES</b>	<b>YEAR</b> 1-10 11-15 16-20 (option 1) 21-25 (option 2) 26-30 (option 3) 31-35 (option 4)	<b>RENT</b> \$292,911 \$322,202 \$354,422 \$389,864 \$428,851 \$471,736	<b>RETURN</b> 4.50% 4.95% 5.45% 5.99% 6.59% 7.25%
<b>REAL ESTATE TAXES</b>	Tenant shall pay all real estate taxes.		
<b>INSURANCE</b>	Tenant shall pay all insurance costs.		
<b>REPAIR &amp; MAINTENANCE</b>	Tenant agrees to keep the Building in good repair including electrical, plumbing, heating and air conditioning equipment, roof, slab, and structural portions of the buildings and to maintain the landscaped areas, surface of the parking and driveway areas, and shall be responsible for all glass (casualty damage and reasonable wear and tear excepted).		
<b>MAINTENANCE BY LANDLORD</b>	None		
<b>RIGHT OF FIRST REFUSAL</b>	Tenant may exercise the option to purchase at any time within twenty (20) days after receipt of such notice.		

# PROPERTY OVERVIEW

## LOCATION

Visibility to the property is increased by the site's centralized location in a densely populated, affluent, and growing retail corridor. The site has a hard-corner location at the four-way intersection of Northwest St. James Drive and Northwest Hatches Harbor (19,000 AADT). The location also benefits from its proximity to highly trafficked Florida thoroughfares, including U.S. Route 1 and the Florida Turnpike, which experience a combined 89,300 vehicles per day. 119,476 residents live within a five-mile radius of the location, establishing an extremely large regular customer base for the site. The property resides in an affluent area as well, with an average annual household income of \$94,854 within one mile of the location. The site is also located in an area that is experiencing rapid growth, with a projected 17 percent average annual household income increase within a one-mile radius of the site in the next five years.

The location is strategically located near major employers, retailers, and community hubs. The property is an outparcel to a Publix-anchored shopping center, significantly increasing crossover traffic to the location. The site is also surrounded by a strong mix of local and national retailers, including Walmart Supercenter, The Home Depot, Tractor Supply Coompany, Dollar Tree, McDonald's, Chick-fil-A, Starbucks, and many more. The property maintains an excellent location in a major commuter corridor, with close proximity to several high-density single family developments. The site resides near Port St. Lucie's most highly attended schools, including Fort Pierce Central High School, Northport K-8 School, and Southern Oaks Middle School (combined 4,814 students). The location also maintains a beneficial proximity five miles from Indian River State College (17,511 students, 2,265 employees) and is six miles from Lawnwood Regional Medical Center (380 beds, 1,479 employees). It is also directly across from Oxbow Eco-Center, a riverside reserve spanning 225 acres with trails, viewing towers, and a sustainable discovery center.

## ACCESS

Access from Northwest St. James Drive and just off Northwest Hatches Harbor

## TRAFFIC COUNTS

Northwest St. James Drive: 19,000 AADT

U.S. Route 1: 42,500 AADT

Florida Turnpike: 46,800 AADT

## PARKING & FUEL STATIONS

19 parking stalls, including one (1) handicap stall; the property also includes 12 fuel pumps, a car wash, and a c-store for added customer convenience

## YEAR BUILT

2021 (under construction)

## NEAREST AIRPORT

Treasure Coast International Airport (FPR | 11 miles)



FILE PHOTO



19

PARKING  
STALLS



2021

YEAR  
BUILT



NEAREST  
AIRPORT

TREASURE COAST  
INTERNATIONAL  
AIRPORT

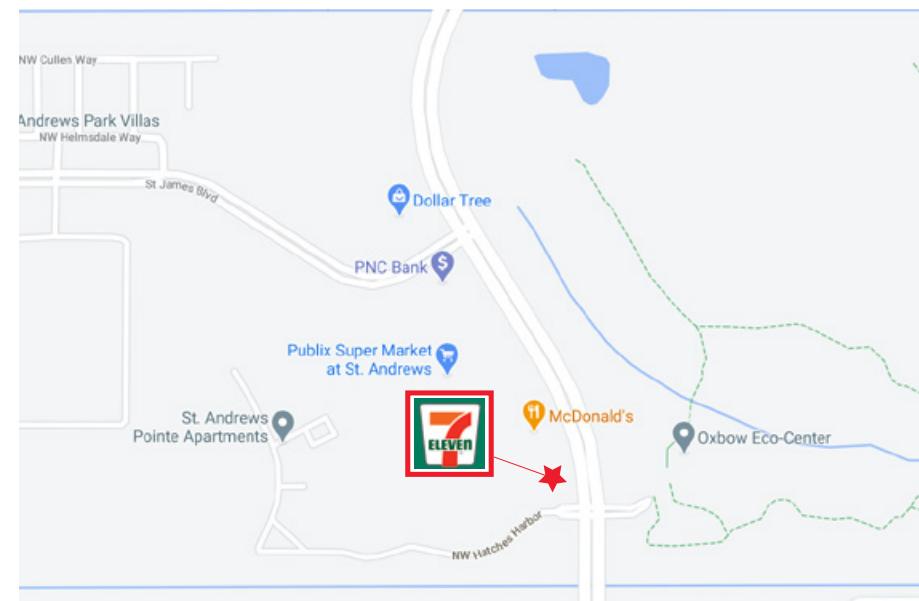
# AREA OVERVIEW

Port St. Lucie is a city in St. Lucie County, Florida. Consisting of 120 square miles with a population of more than 200,000, Port St. Lucie is the seventh largest city in Florida, the third largest city in South Florida, and the 109th largest city in the United States. The City's rapid growth is due in part to a high quality of life, abundance of market rate housing, quality education system, and business friendly environment. Port St. Lucie is conveniently located halfway between Miami and Orlando and is served by Interstate 95, the Florida Turnpike, Florida East Coast Rail, Port of Fort Pierce and the Treasure Coast Airport. Even with a population of over 1.6 million people within an hour's drive of the City, the Port St. Lucie MSA is largely free of the traffic congestion and overcrowding common in most Florida metropolitan areas. This is largely due to an abundance of available land, a diverse and affordable housing market, good schools, and a proactive local government committed to infrastructure improvements. Port St. Lucie is the ideal location for new and expanding businesses due to growing market strength, competitive business costs, affordable livability, and a well-trained workforce.

St. Lucie County is located in southeastern Florida, 120 miles south of Orlando and 60 miles north of West Palm Beach. St. Lucie County also has the requisite location, business environment and workforce to be one of the best performing communities in the nation in the foreseeable future. The area economy is a blend of emerging life science R&D with traditional manufacturing, agriculture, tourism, and services. St. Lucie County offers a plethora of transportation linkages that include rail, a custom-serviced international airport, and a deep-water port – all of which enable easy access to all St. Lucie County has to offer. The St. Lucie County International Airport is also one of the busiest general aviation airports in the state. International flight options within a two-hour drive are available at Miami, Fort Lauderdale, Palm Beach, Melbourne, and Orlando International Airports. Palm Beach International Airport offers major domestic connections within a 50 minute drive.

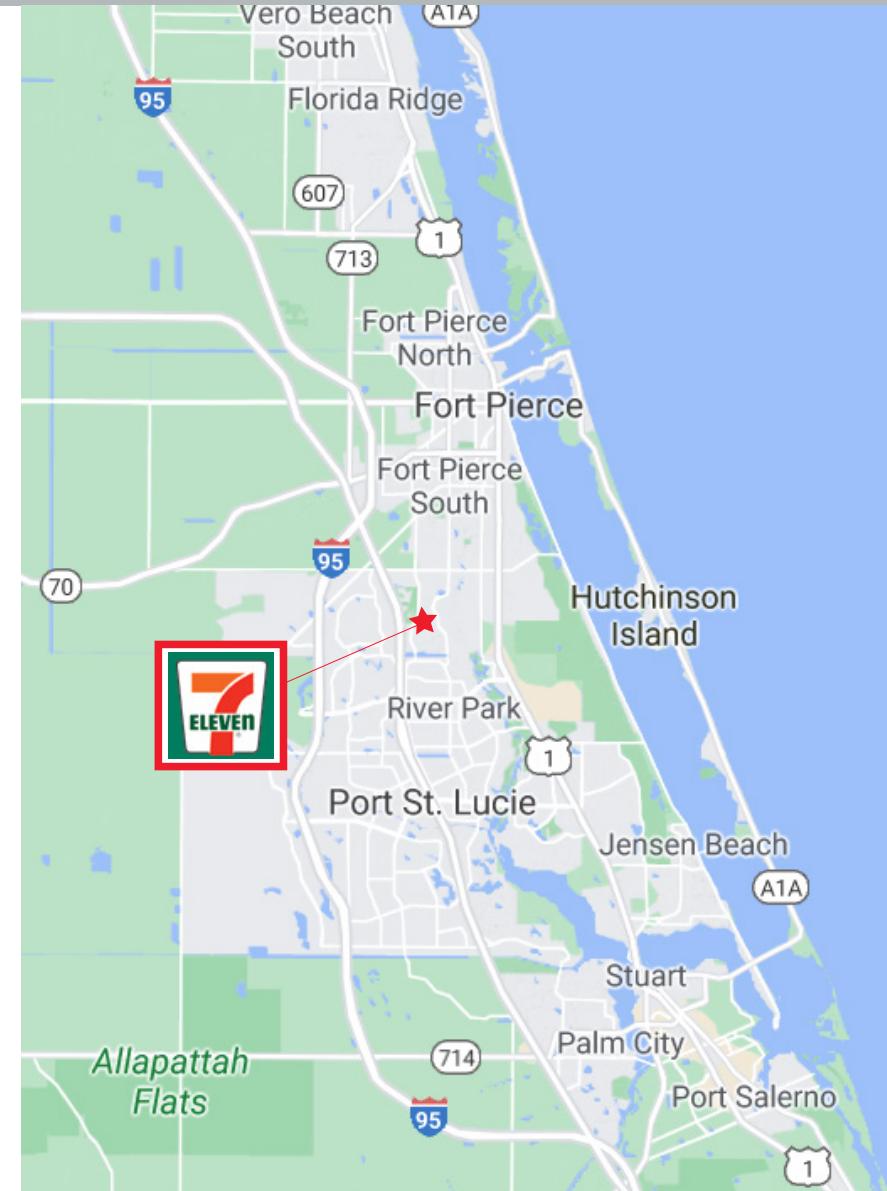
- » St. Lucie County has a population of over 328,000 and has experienced growth of over 18% since 2010.
- » Interstate Highway 95 and U.S. Highway 1 provide easy access to the country's east coast, from Key West to Maine. The Florida Turnpike stretches from just south of Miami through northern-central Florida, while State Road 70 runs from U.S Highway 1 in Fort Pierce west to Bradenton, Florida.
- » Port St. Lucie is home to New York Mets spring training, the St. Lucie Mets Florida State League team, and the Gulf Coast League Mets rookie level team in the Gulf Coast League. All three play at Clover Park.

TOP EMPLOYERS IN ST. LUCIE COUNTY, FL	# OF EMPLOYEES
ST. LUCIE COUNTY SCHOOL BOARD	5,205
INDIAN RIVER STATE COLLEGE	2,265
TELEPERFORMANCE	1,850
ST. LUCIE COUNTY GOVERNMENT	1,704
PUBLIX	1,529
LAWNWOOD REGIONAL MEDICAL CENTER	1,479
AMAZON	1,243
CITY OF PORT ST. LUCIE	1,120
ST. LUCIE MEDICAL CENTER	892
WALMART DISTRIBUTION CENTER	890



# DEMOGRAPHIC PROFILE

<b>2020 SUMMARY</b>	<b>1 Mile</b>	<b>3 Miles</b>	<b>5 Miles</b>
<b>Population</b>	<b>3,434</b>	<b>49,548</b>	<b>119,476</b>
Households	1,249	18,754	46,682
Families	929	13,061	31,591
Average Household Size	2.72	2.62	2.55
Owner Occupied Housing Units	904	13,823	34,040
Renter Occupied Housing Units	345	4,931	12,642
Median Age	43.5	44.7	45.0
<b>Average Household Income</b>	<b>\$94,854</b>	<b>\$72,541</b>	<b>\$71,042</b>
<b>2025 ESTIMATE</b>	<b>1 Mile</b>	<b>3 Miles</b>	<b>5 Miles</b>
<b>Population</b>	<b>3,583</b>	<b>51,953</b>	<b>127,364</b>
Households	1,296	19,485	49,511
Families	958	13,477	33,334
Average Household Size	2.73	2.64	2.56
Owner Occupied Housing Units	953	14,366	36,247
Renter Occupied Housing Units	343	5,119	13,264
Median Age	41.3	44.8	45.3
<b>Average Household Income</b>	<b>\$110,977</b>	<b>\$79,637</b>	<b>\$77,285</b>



**AVERAGE HOUSEHOLD INCOME OF \$94,854  
WITHIN ONE MILE**



**POPULATION OF 119,476  
WITHIN FIVE MILES**

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CROWLE**

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## LEAD BROKERS

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