



Representative Photo

Marcus & Millichap

**7-Eleven**

883 North Main Street, Culpeper, VA 22701

## The Offering

The subject property is a free standing ±2,600 square foot corporate 7-Eleven convenience store and gas station featuring a 28-year occupancy. 7-Eleven furthered their commitment to the site through a brand new 15-year triple net lease renewal with ten percent (10%) rental increases every five years, as well as 10% increases in each of the three 5-year option periods. 7-Eleven, with 68,236 locations internationally and an investment grade credit rating of “AA-” by Standard & Poor’s, boasted an impressive 16.2% year-over-year profit growth for the fiscal year of 2018.

### Overview

883 North Main Street  
Culpeper, VA 22701

Price:	\$2,190,500
Net Operating Income	\$115,000.00
Gross Leasable Area:	±2,600 SF
Lot Size:	±16,030 SF
Year Built/ Renovated:	1964/1991/2019*
APN:	41-B - 9- - A

### Lease Summary

Tenant Trade Name:	7-Eleven
Initial Lease Term:	15 Years
Lease Type:	NNN
Roof & Structure Responsibility:	Structure Only
Rent Commencement Date:	2/1/2019
Expiration Date:	1/31/2034
Remaining on Lease Term:	14.5 Years
Increases:	10% Increase Every Five Years
Renewal Options:	Three 5-Year Options
ROFR:	Yes

Lessor: Agrees to maintain the structural soundness of the building

Lessee: Agrees to keep both the interior and exterior of the building in good repair, including the roof, plumbing, electrical wiring, air conditioning and heating equipment, to maintain the surface of the parking area, and to paint the exterior walls of the building and be responsible for all glass, casualty damage, and reasonable wear and tear as expected.

### Annualized Operating Data

Lease Term	Annual Rent
Years 1-5 (February 1, 2019 – January 31, 2024)	\$115,000
Years 6-10 (February 1, 2024 – January 31, 2029)	\$126,500
Years 11-15 (February 1, 2029 – January 31, 2034)	\$139,150
Option 1: Years 16-20 (February 1, 2034 – January 31, 2039)	\$153,065
Option 2: Years 21-25 (February 1, 2039 – January 31, 2044)	\$168,372
Option 3: Years 26-30 (February 1, 2044 – January 31, 2049)	\$185,209
Base Rent:	\$115,000

### Tenant Summary

Tenant:	7-Eleven
Ownership:	Public
Annual Revenue:	\$15.25 Billion
Market Cap:	\$37 Billion
Ticker Symbol:	SVNDY
Credit Rating (S&P):	AA-
Number of Locations:	68,236 (Internationally)
Headquarters:	Irving, TX
Website:	www.7-eleven.com

## Tenant Overview

7-Eleven, Inc. is a Japanese-owned American international chain of convenience stores, headquartered in Irving, TX. 7-Eleven operates approximately 9,700 stores in the U.S. and Canada, along with approximately 68,000 locations in 18 countries globally. These stores operate on a 24-hour per day, 7 days per week basis, have an annual revenue exceeding \$15.25 Billion and a market cap of \$37 Billion.



**POPEYES**  
LOUISIANA KITCHEN

**TACO BELL**  
CINTAS  
the uniform people

**Advance Auto Parts**

**Culpeper Town Square**

**FAMILY DOLLAR**

**Aaron's weis**

**TSC TRACTOR SUPPLY CO**

**goodwill**

**Arby's**

**BB&T**

**jiffylube**

**Chick-fil-z** **PET SMART**

**CHIPOTLE MEXICAN GRILL** **LOWE'S** Home Improvement Warehouse **TARGET**

**Walgreens** **BIG LOTS!** **ALDI**

**DOLLAR TREE** **IHOP** **TJ-maxx**

**Walmart**

**7 ELEVEN**

**McDonald's**

**LoanMax**  
TITLE LOANS

20,000 CPD

23,000 CPD





20,000 CPD



McDonald's



23,000 CPD



20,000 CPD

23,000 CPD

McDonald's

Culpeper County High School

Culpeper Middle School

Sycamore Park Elementary School



23,000 CPD



McDonald's



## Investment Highlights

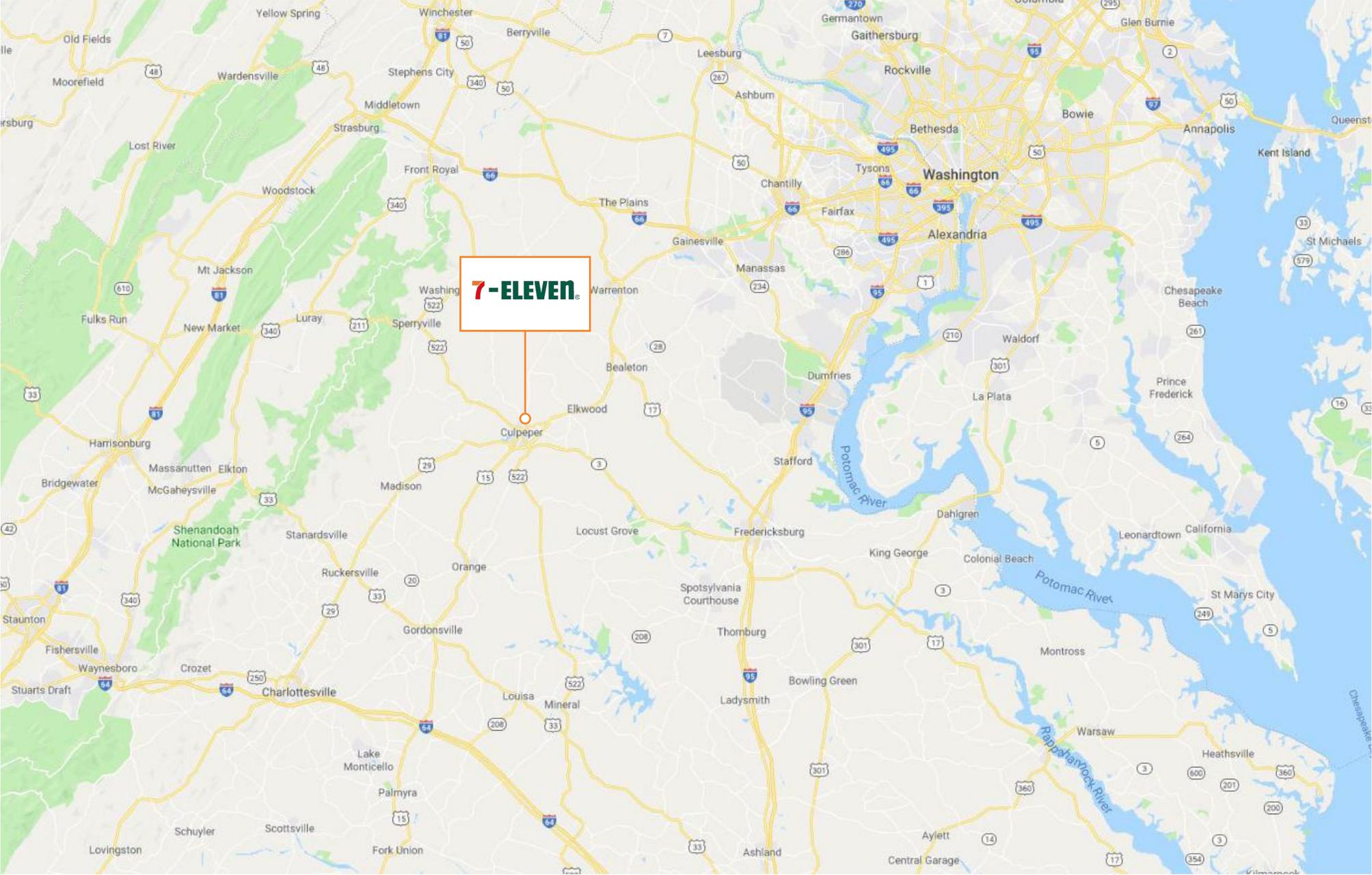
- 28 Year Operating History – Brand New Fifteen Year NNN Lease Demonstrating Strong Commitment to the Site | 10% Increases Every Five Years with Three Five-Year Options to Extend | 7-Eleven, with over 68,000 Locations International and an Investment Grade Credit Rating of “AA-” by Standard & Poor’s, has an Annual Revenue of over \$15.25 Billion and has a Market Cap of Approximately \$30 Billion.
- Features Easy Access and Excellent Visibility Culpeper’s Main Thoroughfare, North Main Street, with Approximately 23,000 VPD on the Thoroughfare | Less Than Seventy Miles Southwest of Washington DC | Less Than One and a Half Miles from Culpeper County High School and Culpeper Middle School
- Strong Retail Corridor – Across the street from Culpeper Town Square Anchored by Tractor Supply, Goodwill, and Family Dollar; Less than a Half Mile from Dominion Square Anchored by Harbor Freight Tools, Dollar Tree, and Big Lots; and Less than one half mile from a Walmart Anchored Super Center
- Excellent Centralized Location – Located off a Primary Rotary between North Main Street and James Madison Highway | Directly Across the street from a Newly Remodeled Wendy’s and Newly Remodeled WingStreet/Pizza Hut | Directly Adjacent to a Recently Remodeled McDonald’s.
- Numerous National Retailers – Property is situated within one mile from Walmart, Lowe’s, Tractor Supply Company, Goodwill, Family Dollar, Taco Bell, Popeyes, Arby’s, Advance Auto Parts, Burger King, Dollar Tree, Harbor Freight Tools, Walgreens, CVS, Chick-fil-A, Panera Bread, Starbucks, Target, and many more.
- Features Strong Three Mile Population – Over 25,000 People Reside within a Three Mile Radius | Clevenger’s Corner development, if approved by the Culpeper County Planning Commission, will add approximately 800 new homes plus 400,000 square feet of commercial space.

## Location Overview

Located on the primary thoroughfare off the North Main Street rotary, the site features easy access and excellent visibility to over 23,000 cars per day. Numerous national retailer are located nearby including Walmart, Lowe’s, Tractor Supply Company, Goodwill, Family Dollar, Taco Bell, Popeyes, Arby’s, Advance Auto Parts, Burger King, Dollar Tree, Harbor Freight Tools, Walgreens, CVS, Chick-fil-A, Panera Bread, Starbucks, Target, and many more. 7-Eleven resides in immediate proximity to multiple Culper County Public Schools including Culpeper County High School, Culpeper Middle School, and Sycamore Park Elementary School.

Centrally located between Washington, D.C., and the home of Thomas Jefferson in Charlottesville to the south, lies Culpeper, the ideal mustering point for great Virginia adventures. Nestled in the Piedmont River Valley between the Rappahannock and Rapidan Rivers, the Culpeper area offers outstanding outdoor adventures, a well-preserved historic downtown with quaint boutiques, restaurants, gourmet shops, and antique stores, and beautiful Virginia countryside. Just 30 minutes to an hour south are James Madison’s Montpelier in Orange County, and Thomas Jefferson’s Monticello and James Monroe’s Ash Lawn-Highland in Charlottesville, VA. To the east, a one-day circuit trip covers several significant battlefields of the Civil War, including the Battles of Brandy Station, Cedar Mountain, Kelly’s Ford, Chancellorsville, Wilderness and Fredericksburg. En route, within one hour’s drive north to Washington D.C., you can stop at Manassas Battlefield Park, Arlington National Cemetery and Mount Vernon. There are countless museums, monuments and landmarks inside the District of Columbia. Just west of Culpeper, the lush Piedmont “horse country” rolls into the breath-taking views of the Rappahannock countryside and on to Virginia’s Skyline Drive and the Blue Ridge Mountains.

# Regional Map



## Culpeper Demographics

<u>Population</u>	<u>1 Mile</u>	<u>3 Miles</u>	<u>5 Miles</u>
2010 Population	8,292	20,224	26,500
<i>2018 Population</i>	<i>9,017</i>	<i>21,918</i>	<i>28,887</i>
2023 Population	10,147	24,871	32,541
2010 Households	2,926	7,282	9,559
2018 Households	3,241	8,007	10,569
2023 Households	3,658	9,106	11,965
2018 Average Household Size	2.70	2.68	2.70
<i>2018 Daytime Population</i>	<i>12,720</i>	<i>26,733</i>	<i>31,578</i>
2018 Median Household Income	\$52,055	\$56,685	\$59,598
2018 Per Capita Income	\$24,222	\$25,569	\$27,332
<i>2018 Average Household Income</i>	<i>\$66,802</i>	<i>\$69,547</i>	<i>\$73,975</i>



## Population

In 2018, the population in your selected geography is 9,017. The population has changed by 61.33% since 2000. It is estimated that the population in your area will be 10,147.00 five years from now, which represents a change of 12.53% from the current year. The current population is 48.77% male and 51.23% female. The median age of the population in your area is 33.67, compare this to the US average which is 37.95. The population density in your area is 2,866.79 people per square mile.

## Households

There are currently 3,241 households in your selected geography. The number of households has changed by 50.95% since 2000. It is estimated that the number of households in your area will be 3,658 five years from now, which represents a change of 12.87% from the current year. The average household size in your area is 2.70 persons.

## Income

In 2018, the median household income for your selected geography is \$52,055, compare this to the US average which is currently \$58,754. The median household income for your area has changed by 47.56% since 2000. It is estimated that the median household income in your area will be \$60,409 five years from now, which represents a change of 16.05% from the current year. The current year per capita income in your area is \$24,222, compare this to the US average, which is \$32,356. The current year average household income in your area is \$66,802, compare this to the US average which is \$84,609.

## Race & Ethnicity

The current year racial makeup of your selected area is as follows: 60.60% White, 20.11% Black, 0.04% Native American and 2.55% Asian/Pacific Islander. Compare these to US averages which are: 70.20% White, 12.89% Black, 0.19% Native American and 5.59% Asian/Pacific Islander. People of Hispanic origin are counted independently of race. People of Hispanic origin make up 19.39% of the current year population in your selected area. Compare this to the US average of 18.01%.

## Housing

The median housing value in your area was \$279,255 in 2018, compare this to the US average of \$201,842. In 2000, there were 1,084 owner occupied housing units in your area and there were 1,063 renter occupied housing units in your area. The median rent at the time was \$471.

## Employment

In 2018, there are 4,027 employees in your selected area, this is also known as the daytime population. The 2000 Census revealed that 46.98% of employees are employed in white-collar occupations in this geography, and 52.76% are employed in blue-collar occupations. In 2018, unemployment in this area is 4.93%. In 2000, the average time traveled to work was 35.00 minutes.

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