7-Eleven

Store #17408 · Tenant: 7-Eleven, Inc.

6303 Westside Saginaw Rd, Bay City, MI · Map

STRONG 57/100

Long-Term · Michigan
#5 of 10

$5,100,114	5.25%	$267,756	$2,178.60	12.4 yrs
ASKING PRICE	CAP RATE	ANNUAL RENT	PRICE / SF	REM. TERM

LISTING & LEASE ABSTRACT

Asking price	**$5,100,114**
Cap rate (in-place)	**5.25%**
Annual base rent (NOI)	**$267,756**
Base rent $/SF	**$114.38**
Price $/SF	**$2,178.60**
Tenant	**7-Eleven, Inc.**
Guarantor	**Corporate (7-Eleven Inc.)**
Lease structure	**Absolute NNN**
Lease expiration	**2038-12-31**
Remaining term	**12.4 yrs**
Rent escalations	**1.0% annual**
Rent at expiration *	**$298,727**
Avg yield on asking *	**5.55%**
Building SF	**2,341**
Year built	**—**

TRADE-AREA DEMOGRAPHICS

Trade area	1 mi	3 mi	5 mi
Population	0	16,642	49,296
Avg HH income	—	$88,999	$73,561
Pop density/sq mi	0	589	628
Bachelor's+	—	24.4%	22.4%
Owner-occupied	—	81.5%	72.9%

INVESTMENT HIGHLIGHTS

- Corporate 7-Eleven, Inc. guaranty — Seven & i Holdings (TYO: 3382); investment-grade credit (S&P A- / Moody's Baa2).
- 12 years of remaining lease term to 2038 (absolute NNN — zero landlord responsibility).
- 5.25% cap rate on $267,756 of in-place base rent; 1.0% annual rent escalations.
- Strong location grade (57/100) on the Fortis 100-point fuel/convenience model.

FINANCING — BASE CASE (60% / 6.50% / 25-YR)

Loan-to-value	**60%**
Interest rate	**6.50%**
Amortization	**25 yr**
Loan amount	**$3,060,069**
Down payment	**$2,040,046**
Annual debt service	**$247,942**
DSCR	**1.08x**
Cash-on-cash	**0.97%**
Debt yield	**8.75%**

At a 5.25% cap, base-case debt (6.50%) prices above the cap rate, so levered cash-on-cash sits below the all-cash yield (negative leverage). Illustrative only — not a financing commitment.

LOCATION & SITE

AADT at site	**15,302**
Highway distance	**0.00 mi**
Gas competitors (0.5 mi)	**3**
Daytime jobs (3 mi)	**4,751**
Population (3 mi)	**16,642**
Avg HH income (3 mi)	**$88,999**
County	**Bay County**
County unemployment	**5.8%**
FEMA flood zone	**X**

KEY RISKS

- Single-tenant asset: 100% of income depends on one lease and one guarantor.
- At a 5.25% cap, debt priced above the cap rate is dilutive to current cash yield (negative leverage) — see the Financing panel.

* Illustrative — assumes escalations from the as-of date (2026-07-22); exact bump dates follow the lease. Figures approximate and subject to verification against the lease and estoppel, which control.

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