7-Eleven

WEAK 24/100

Store #5965 · Tenant: 7-Eleven, Inc.

844 Highway 83 South, Leakey, TX · Map

Short-Term · Multi-State
#19 of 9

$5,492,582	5.50%	$302,092	$1,188.87	7.7 yrs
ASKING PRICE	CAP RATE	ANNUAL RENT	PRICE / SF	REM. TERM

LISTING & LEASE ABSTRACT

Asking price	**$5,492,582**
Cap rate (in-place)	**5.50%**
Annual base rent (NOI)	**$302,092**
Base rent $/SF	**$65.39**
Price $/SF	**$1,188.87**
Tenant	**7-Eleven, Inc.**
Guarantor	**Corporate (7-Eleven Inc.)**
Lease structure	**Absolute NNN**
Lease expiration	**2034-03-31**
Remaining term	**7.7 yrs**
Rent escalations	**1.04% annual**
Rent at expiration *	**$324,782**
Avg yield on asking *	**5.70%**
Building SF	**4,620**
Year built	**2006**

TRADE-AREA DEMOGRAPHICS

Trade area	1 mi	3 mi	5 mi
Population	0	0	0
Avg HH income	—	—	—
Pop density/sq mi	0	0	0
Bachelor's+	—	—	—
Owner-occupied	—	—	—

INVESTMENT HIGHLIGHTS

- Corporate 7-Eleven, Inc. guaranty — Seven & i Holdings (TYO: 3382); investment-grade credit (S&P A- / Moody's Baa2).
- 8 years of remaining lease term to 2034 (absolute NNN — zero landlord responsibility).
- 5.50% cap rate on $302,092 of in-place base rent; 1.04% annual rent escalations.

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

Loan-to-value	**60%**
Interest rate	**6.50%**
Amortization	**25 yr**
Loan amount	**$3,295,549**
Down payment	**$2,197,033**
Annual debt service	**$267,021**
DSCR	**1.13x**
Cash-on-cash	**1.60%**
Debt yield	**9.17%**

At a 5.50% 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	**1,380**
Highway distance	**0.04 mi**
Gas competitors (0.5 mi)	**2**
Daytime jobs (3 mi)	**448**
Population (3 mi)	**0**
Avg HH income (3 mi)	**—**
County	**Real County**
County unemployment	**3.9%**
FEMA flood zone	**X**

KEY RISKS

- Nearer-term lease expiry (2034) — renewal / re-tenanting risk; underwrite the rollover.
- Single-tenant asset: 100% of income depends on one lease and one guarantor.
- Ultra-rural resident market — the location score reflects rooftops and understates traveler/seasonal demand (see Demand Anchor).
- At a 5.50% cap, debt priced above the cap rate is dilutive to current cash yield (negative leverage) — see the Financing panel.

Demand anchor: Leakey sits in the heart of the Texas Hill Country on the Frio River — a destination recreation market (river tubing, the "Three Sisters" motorcycle-touring loop, hunting leases) whose demand is overwhelmingly traveler/seasonal. Resident-population metrics (near zero within 3 miles) materially understate site demand; the $65/SF rent reflects real traffic.

* 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.

Inquiries: Rob Bender, Managing Director · Fortis Capital Solutions · rbender@fortisnetlease.com · 248.254.3406 · fortisnetlease.com