# 7-Eleven

Store #8261 · Tenant: 7-Eleven, Inc.

4400 Clark Road, Sarasota, FL · Map

EXCELLENT 82/100

Short-Term · Multi-State
#12 of 9

| $4,080,000 | 5.50% | $224,400 | $1,283.42 | 2.4 yrs |
|---|---|---|---|---|
| ASKING PRICE | CAP RATE | ANNUAL RENT | PRICE / SF | REM. TERM |

## LISTING & LEASE ABSTRACT

| | |
|---|---|
| Asking price | **$4,080,000** |
| Cap rate (in-place) | **5.50%** |
| Annual base rent (NOI) | **$224,400** |
| Base rent $/SF | **$70.59** |
| Price $/SF | **$1,283.42** |
| Tenant | **7-Eleven, Inc.** |
| Guarantor | **Corporate (7-Eleven Inc.)** |
| Lease structure | **Absolute NNN** |
| Lease expiration | **2028-12-31** |
| Remaining term | **2.4 yrs** |
| Rent escalations | **7.5% every 5 years** |
| Rent at expiration * | **$224,400** |
| Avg yield on asking * | **5.50%** |
| Building SF | **3,179** |
| Year built | **2000** |

## TRADE-AREA DEMOGRAPHICS

| Trade area | 1 mi | 3 mi | 5 mi |
|---|---|---|---|
| Population | 3,146 | 78,489 | 144,533 |
| Avg HH income | $114,702 | $109,400 | $125,159 |
| Pop density/sq mi | 1,001 | 2,776 | 1,840 |
| Bachelor's+ | 32.2% | 39.0% | 43.7% |
| Owner-occupied | 88.2% | 70.4% | 73.5% |

## INVESTMENT HIGHLIGHTS

- Corporate 7-Eleven, Inc. guaranty — Seven & i Holdings (TYO: 3382); investment-grade credit (S&P A- / Moody’s Baa2).
- 2 years of remaining lease term to 2028 (absolute NNN — zero landlord responsibility).
- 5.50% cap rate on $224,400 of in-place base rent; 7.5% every 5 years rent escalations.
- Excellent location grade (82/100) 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 | **$2,448,000** |
| Down payment | **$1,632,000** |
| Annual debt service | **$198,349** |
| 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 | **40,500** |
| Highway distance | **0.01 mi** |
| Gas competitors (0.5 mi) | **3** |
| Daytime jobs (3 mi) | **28,585** |
| Population (3 mi) | **78,489** |
| Avg HH income (3 mi) | **$109,400** |
| County | **Sarasota County** |
| County unemployment | **3.4%** |
| FEMA flood zone | **X** |

## KEY RISKS

- Nearer-term lease expiry (2028) — renewal / re-tenanting risk; underwrite the rollover.
- Single-tenant asset: 100% of income depends on one lease and one guarantor.
- At a 5.50% 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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