

JACKSONVILLE, FLORIDA
7-Eleven Strip



Asking Price: \$1,000,000

Cap Rate: 8.87%

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BOSTON, MA | CHAPEL HILL, NC | CHARLOTTE, NC | JUPITER, FL | LOS ANGELES, CA | PITTSBURGH, PA | ATLANTICRETAIL.COM



EASILY ACCESSIBLE SITE

The Property is situated at a corner location along Dunn Avenue, just one mile from the Jacksonville Regional Shopping Center (anchored by JCPenney and Bealls Outlet). The site has nearby access from Dunn Avenue to Interstate 295 and the major north-south route of Interstate 95. The Property sees increased traffic thanks to its proximity to the University of Florida Health and Baptist Health facilities.

SUCCESSFUL TENANT WITH ADDED UPSIDE POTENTIAL

7-Eleven is the No. 1 convenience store in the world and was recognized as No. 3 on *Entrepreneur* magazine's 2016 "Top Global Franchises" list. The remaining space available for lease provides investor revenue upside upon stabilization. The buyer can achieve upside potential at 100 percent occupancy with the additional space leased at 20 percent below market rent (based on an estimated \$16/SF).

QUALITY INVESTMENT

This lease features incremental rent increases and minimal landlord responsibilities. No state income tax in Florida provides a low tax burden for the investor.



93,036
EST POPULATION
IN 5-MILE RADIUS



\$1.65 B
AVG HH SPENDING
IN 5-MILE RADIUS



\$52,956
AVG HH INCOME
IN 5-MILE RADIUS



19,300
ADT ON NEARBY
DUNN AVENUE



7-Eleven

7-Eleven is an American-Japanese chain of convenience stores founded in 1927 that operates, franchises, and licenses approximately 56,600 stores in 18 countries across the globe. The Company is a subsidiary of Seven & I Holdings Co., which is headquartered in Chiyoda, Tokyo, Japan. In 2007, Supermarket News ranked 7-Eleven's North American operations No. 11 in the "Top 75 North American Food Retailers" based on estimated sales of \$15 billion.

The world was introduced to the Slurpee®, Big Gulp®, Big Bite®, and other exclusive products thanks to 7-Eleven, and the Company continues to develop new products, software, and business processes that revolutionize the way its stores operate. 7-Eleven is a market and industry leader, and was the first convenience store to offer ATM services, gasoline, and 24/7 service.

Rent Schedule

YEARS	CALCULATED NOI
1-5 (Base Term)	\$79,484.00 (\$26.49/SF)
6-10 (Base Term)	\$88,700.10 (\$29.57/SF)
11-15 (Option 1)	\$97,570.11 (\$32.52/SF)
16-20 (Option 2)	\$107,327.02 (\$35.78/SF)
21-25 (Option 3)	\$118,059.72 (\$39.35/SF)
26-30 (Option 4)	\$129,865.70 (\$43.29/SF)

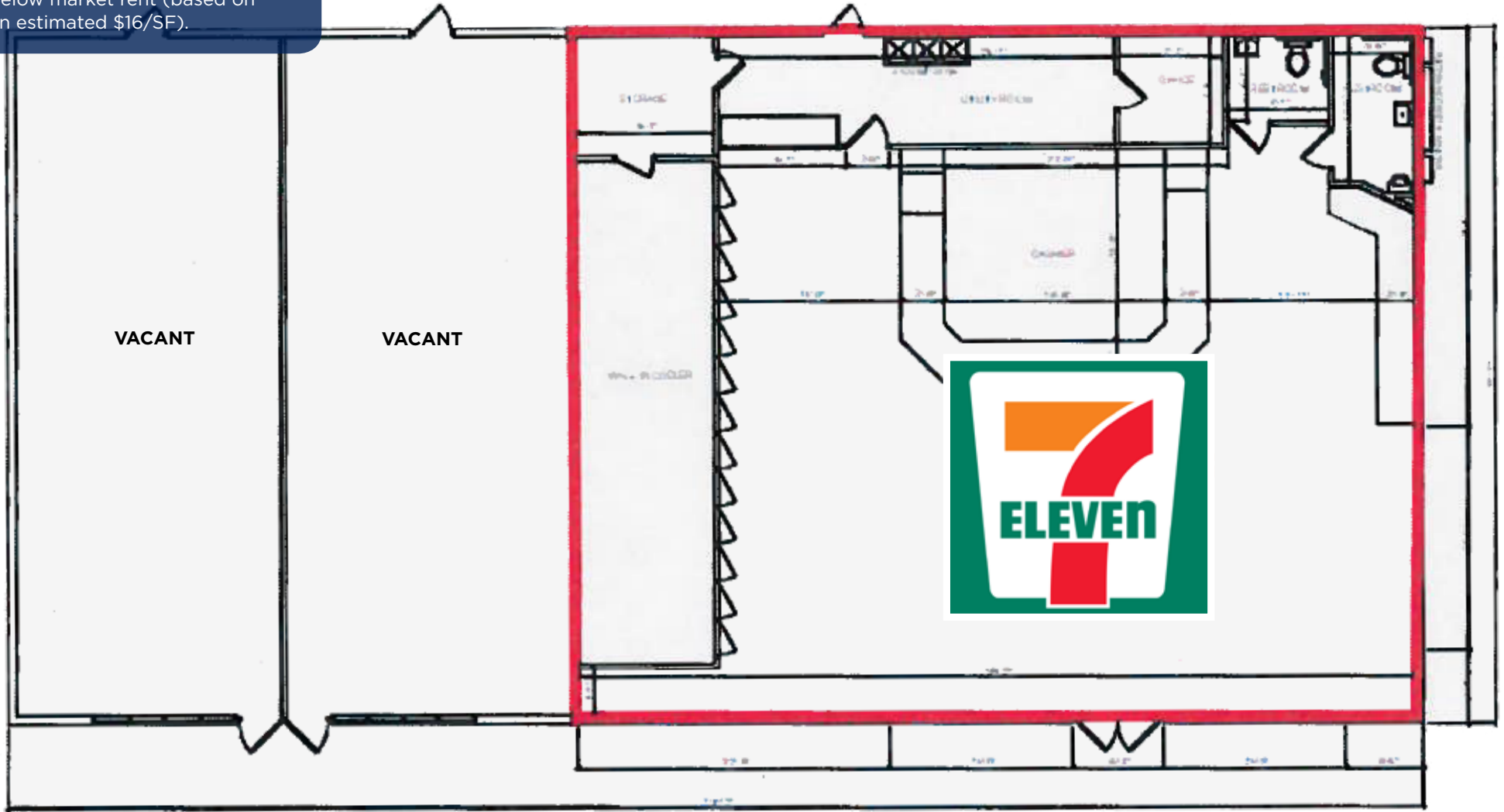
RENTAL INCOME	CURRENT
7-Eleven Base Rent <i>Effective October 1, 2017</i>	\$101,484.00
EXPENSE REIMBURSEMENTS	CURRENT
Real Estate Taxes Recovery	\$13,302.63
CAM Recovery <i>Landscaping and Maintenance</i>	\$2,863.00
Insurance Recovery	\$758.10
TOTAL RECOVERIES	\$16,923.73
TOTAL INCOME	\$118,407.73
CURRENT RECOVERABLE OPERATING EXPENSES	CURRENT
Real Estate Taxes	\$19,003.75
Common Area Maintenance <i>Landscaping and Maintenance</i>	\$4,090.00
Insurance	\$1,083.00
TOTAL RECOVERABLE OPERATING EXPENSES	\$24,176.75
GENERAL AND ADMINISTRATIVE EXPENSES	CURRENT
License and Permit Fees	\$622.50
Property Management Fees	\$4,908.38
TOTAL GENERAL AND ADMINISTRATIVE EXPENSES	\$5,530.88
TOTAL EXPENSES	\$29,707.63
NET OPERATING INCOME	\$88,700.10



Lease Summary

ADDRESS	2203 Dunn Avenue Jacksonville, FL 32218
TENANT	7-Eleven, Inc. / Vacant
OCCUPANCY	70% including Gas Pumps 2 Suites with up to 2,000 SF Available
ASKING PRICE	\$1,000,000
CAP RATE	8.87% with great upside potential at 100% occupancy
BUILDING	+/- 5,000 SF 7-Eleven: 3,000 SF Available: 2,000 SF
LAND SIZE	+/- 1.09 acres
COMMENCEMENT	October 1, 2012
EXPIRATION	September 30, 2022
LEASE TERM	10 Years
CALCULATED NOI	\$88,700.10 (\$29.57/SF)
OPTIONS	4 x 5-Year Options
INCREASES	10% Every 5 Years
LEASE TYPE	NN
LANDLORD	Roof and Structure
ADDITIONAL RENT	Pro Rata share of CAM, Taxes and Insurance

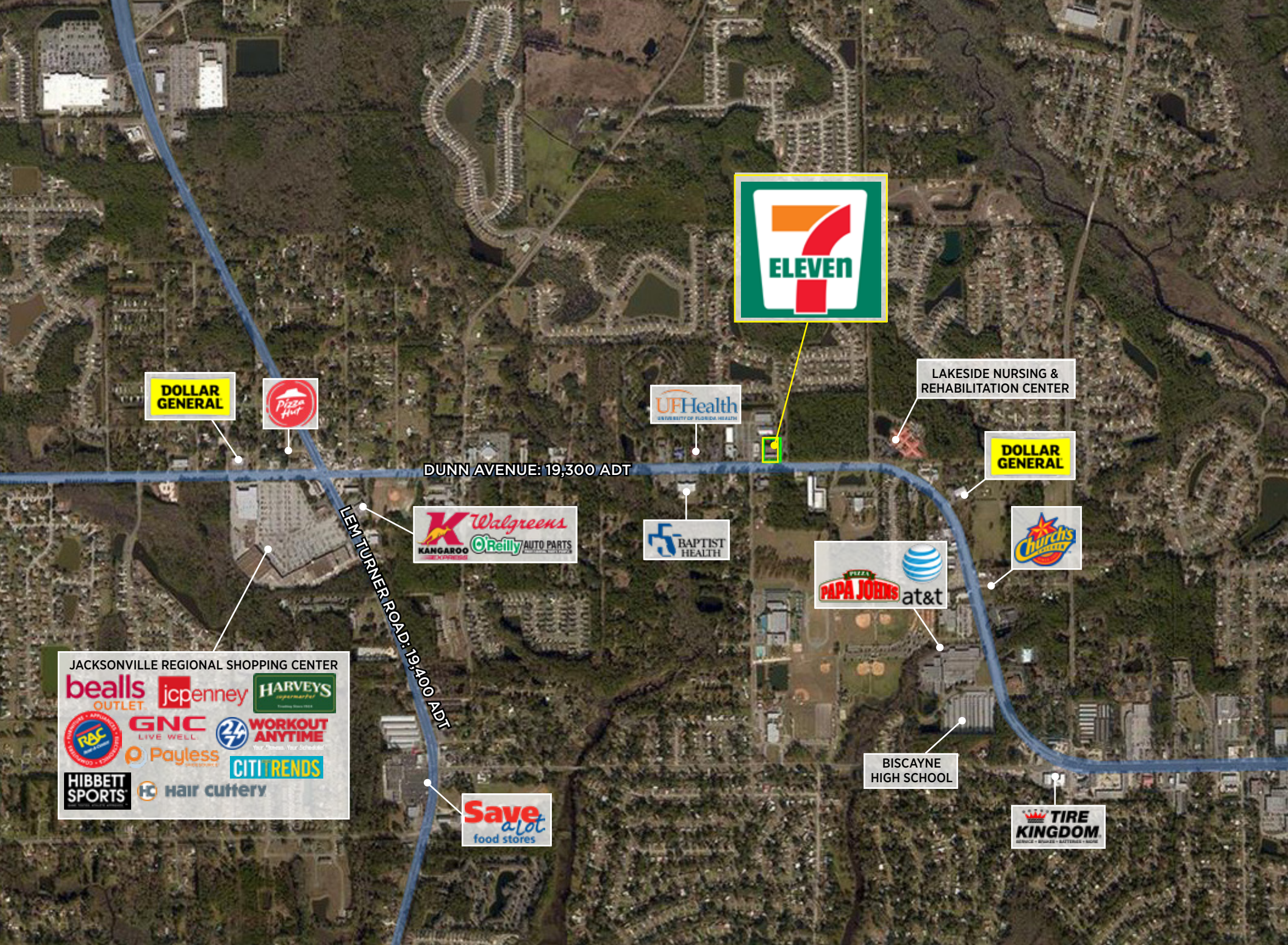
Up to 2,000 SF (40% of the total building) is available for lease. The buyer can achieve great upside potential at 100% occupancy with additional space leased out at 20% below market rent (based on an estimated \$16/SF).





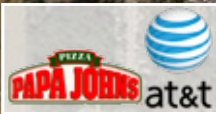
DUNN AVENUE 19,300 ADT





LAKESIDE NURSING & REHABILITATION CENTER

DUNN AVENUE: 19,300 ADT



LEM TURNER ROAD: 19,400 ADT

JACKSONVILLE REGIONAL SHOPPING CENTER
bealls outlet | JCPenney | HARVEY'S Supermarket
RBC | GNC LIVE WELL | 24 WORKOUT ANYTIME
Payless | CITITRENDS
HIBBETT SPORTS | hair cuttery

BISCAYNE HIGH SCHOOL





RIVER CITY MARKETPLACE



DUNN AVENUE: 19,300 ADT

HIGHLAND SQUARE

JACKSONVILLE REGIONAL SHOPPING CENTER

HIGH-TRAFFIC MARKET AREA

Interstate 10 (I-10) and I-95 intersect in Jacksonville, forming the busiest intersection in the region with 200,000 vehicles passing through each day.



AREA ATTRACTIONS

1. Jacksonville Zoo & Gardens • 4.5 miles
2. Jacksonville International Airport • 5.7 miles
3. UF Health Jacksonville • 8.2 miles
4. Florida State College at Jacksonville • 9.5 miles
5. Downtown Jacksonville • 10.3 miles
6. Jacksonville University • 13.7 miles



EXCELLENT MARKET LOCATION

The city of Jacksonville continues to distinguish itself as one of the nation's most dynamic and progressive cities, with a growing population, diverse cultural and recreational opportunities, a strong economy and abundant natural resources. The city is home to many prominent corporations and organizations, including the headquarters of four Fortune 500 companies. Additionally, Jacksonville is a rail, air and highway focal point, as well as a busy port of entry.

DENSELY POPULATED MARKET

Jacksonville is a seaport city and the seat of Duval County, Florida. With an estimated 868,031 residents as of 2015, Jacksonville is the most populous city in both the state of Florida and the southeastern U.S. The Jacksonville metropolitan area has a population of 1,573,606 and is the 40th largest in the U.S. and the fourth largest in the state of Florida.





EASY ACCESS TO JACKSONVILLE INTERNATIONAL AIRPORT

The Property is less than six miles from Jacksonville International Airport, a civil-military public airport north of Downtown Jacksonville. In fiscal year 2016, the airport had more than 101,000 operations (an average of 278 per day). Future plans for development include the expansion of newly-built concourses by 2020 and adding a people mover system to the airport that would connect the airport with an on-site hotel.



SPORTS-CENTERED ENTERTAINMENT

Throughout the year, many annual events of various types are held in Jacksonville, including the Gator Bowl, the Florida-Georgia game, the Jacksonville Kingfish Tournament and the Jacksonville Jazz Festival. In 2005, Jacksonville hosted Super Bowl XXXIX, which was seen by an estimated 86 million viewers.

Demographics

	DEMOGRAPHICS	1 MILE	3 MILES	5 MILES
POPULATION	Estimated Population	7,647	41,087	93,036
	2022 Projected Population	8,150	44,153	100,768
	2010 Census Population	7,038	38,395	88,076
	2000 Census Population	5,344	32,325	79,007
	Projected Annual Growth (2017-2022)	1.3%	1.5%	1.7%
	Historical Annual Growth (2000-2017)	2.5%	1.6%	1.0%
	Estimated Households	2,981	15,816	36,531
	2022 Projected Households	3,097	16,611	38,699
	2010 Census Households	2,676	14,409	33,696
	2000 Census Households	1,940	11,730	29,334
	Projected Annual Growth (2017-2022)	0.8%	1.0%	1.2%
	Historical Annual Growth (2000-2017)	3.2%	2.0%	1.4%
INCOME	Est. HH Income \$200,000+	2.6%	1.9%	1.4%
	Est. HH Income \$150,000-\$199,999	3.8%	3.1%	2.5%
	Est. HH Income \$100,000-\$149,999	9.5%	9.3%	8.7%
	Est. HH Income \$75,000-\$99,999	12.5%	13.6%	12.3%
	Est. HH Income \$50,000-\$74,999	16.2%	17.8%	17.2%
	Est. HH Income \$35,000-\$49,999	20.8%	16.2%	16.6%
	Est. HH Income \$25,000-\$34,999	10.7%	12.1%	13.1%
	Est. HH Income \$15,000-\$24,999	12.6%	12.0%	12.2%
	Est. HH Income Under \$15,000	11.1%	14.1%	15.9%
	Est. Average Household Income	\$57,146	\$56,949	\$52,956
Est. Median Household Income	\$46,644	\$47,571	\$44,565	

	DEMOGRAPHICS	1 MILE	3 MILES	5 MILES
RACE	Est. White	25.9%	26.5%	26.8%
	Est. Black	68.2%	68.7%	68.6%
	Est. Asian or Pacific Islander	1.4%	1.1%	1.2%
	Est. American Indian or Alaska Native	0.4%	0.4%	0.3%
	Est. Other Races	4.1%	3.3%	3.0%
	Est. Hispanic Population	454	1,729	3,633
	Est. Hispanic Population	5.9%	4.2%	3.9%
	2022 Projected Hispanic Population	6.6%	4.7%	4.3%
	2010 Hispanic Population	5.0%	3.5%	3.3%

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