

OFFERING MEMORANDUM



For Sale

- Miami Asset
- Brand New Construction
- 15 Year NNN Lease
- Sits In Front of 216 Unit Apartments (under construction)
- Dense Population: 535,159 within 5 Miles



Under Construction. Representative Photo.

Doug Aronson

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7755 W. 4TH AVENUE
HIALEAH (MIAMI), FL 33014

CONTACT US

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OFFERING PROCEDURE

Offers should be submitted in the form of a standard non-binding Letter of Intent and must specify the following:

- Price (Call for pricing guidance)
- Length of Inspection Period
- Length of Closing Period
- Amount of earnest money deposit at execution of a Purchase and Sale Contract
- Amount of additional deposit upon expiration of Inspection Period

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ABOUT THE ASSET



PRICE: \$4,498,000

SLN Capital Markets, a division of S.L. Nusbaum Realty Co., is pleased to exclusively market for sale the property leased to 7-Eleven located at 7755 W. 4th Avenue, Hialeah, FL.

This is a brand new built-to-suit for 7-Eleven, Inc. (S&P: AA-), which corporately guarantees the 15-year Absolute NNN lease. The lease features 10% increases every five years and includes two, 5-year options.

The property is located in Hialeah, FL, a dense suburb of Miami. This new 7-Eleven, which includes gas dispensers, will front on W. 4th Avenue (37,000 VPD). 216 brand new apartment units sit directly behind the store (currently under construction), a likely large contributor to convenience store sales.



CAP RATE: 4.30%



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FINANCIAL SUMMARY

PRICE: \$4,498,000
CAP RATE: 4.30%

Net Operating Income (NOI)	\$193,400.04
Rent/Month	\$16,116.67
Rentable SF	3,010 SF
Land Area	1.08 AC
Parcel Number	04-2130-041-0030
Year Built	Under Construction
Tenant Name	7-Eleven
Website	www.7-eleven.com
Guarantor	Corporate
Ownership Type	Ground Lease
Lease Type	Absolute NNN
Landlord Responsibilities	None
Rent Commencement	TBD
Lease Expiration	TBD
Increases	10% every five years
Options	Two (2), 5-year



INVESTMENT HIGHLIGHTS

- > Brand new construction
- > Rare opportunity in Miami
- > New 15-Year Absolute NNN Lease
- > Top investment grade tenant (S&P: AA-)
- > Sits in front of 216 unit proposed apartments
- > Hialeah is the 10th-largest city in the USA among cities with a population of more than 10,000 people per square mile
- > Florida has no state income tax



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FINANCIAL SUMMARY

RENT SCHEDULE

LEASE YEAR	ANNUAL RENT	MONTHLY RENT	INCREASES
Year 1-5	\$193,400.04	\$16,116.67	N/A
Year 6-10	\$212,739.96	\$17,728.33	10%
Year 11-15	\$234,014.04	\$19,501.17	10%
Options			
Year 16-20	\$257,415.00	\$21,451.25	10%
Year 21-25	\$283,157.04	\$23,596.42	10%



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TENANT OVERVIEW

7-Eleven is the world's #1 convenience store. It is the largest operator, franchisor and licensor of convenience stores in the world. Based in Irving, Texas, 7-Eleven operates, franchises and/or licenses more than 69,000 stores in 17 countries, including 11,800 in North America. Known for its iconic brands such as Slurpee®, Big Bite® and Big Gulp®, 7-Eleven has expanded into high-quality sandwiches, salads, side dishes, cut fruit and protein boxes, as well as pizza, chicken wings and mini beef tacos.



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MARKET OVERVIEW

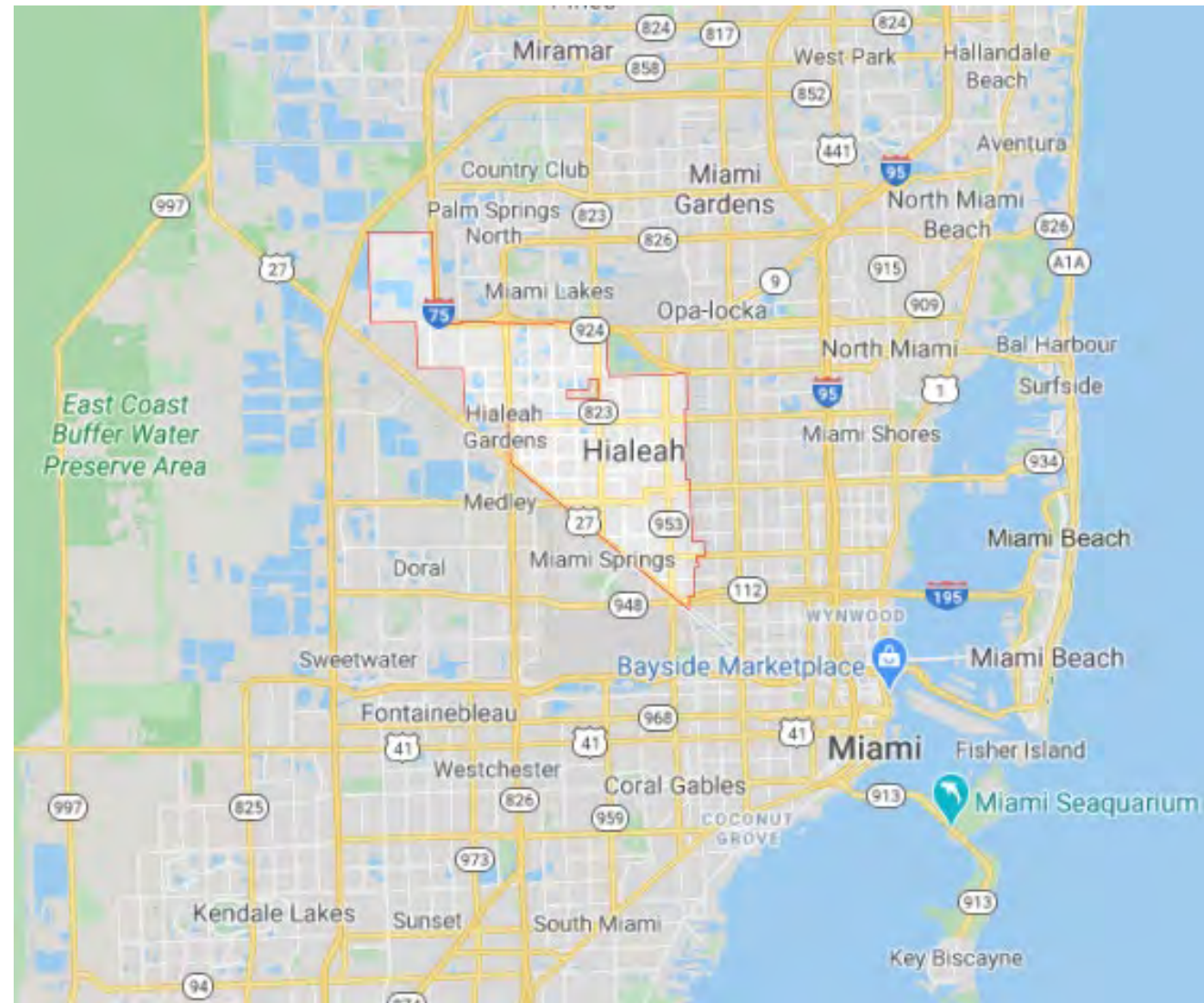
MIAMI-DADE COUNTY

Located along the southeastern tip of the Florida peninsula, Miami-Dade County is the most populous of its metropolitan area with 2.8 million residents and part of the second-most populous metropolis in the southeastern U.S. According to the Census Bureau, Miami's metro area is the eighth-most populous in the U.S. with a population of around 6.2 million. Often referred to as the Gateway to Latin America or the Manhattan of the South, Miami-Dade is a major center and leader in tourism, finance, commerce, culture, media, entertainment, the arts and international trade. Attracted by the diversity and multilingual workforce, more than 1,200 multinational companies have located here over the past 25 years.

HIALEAH

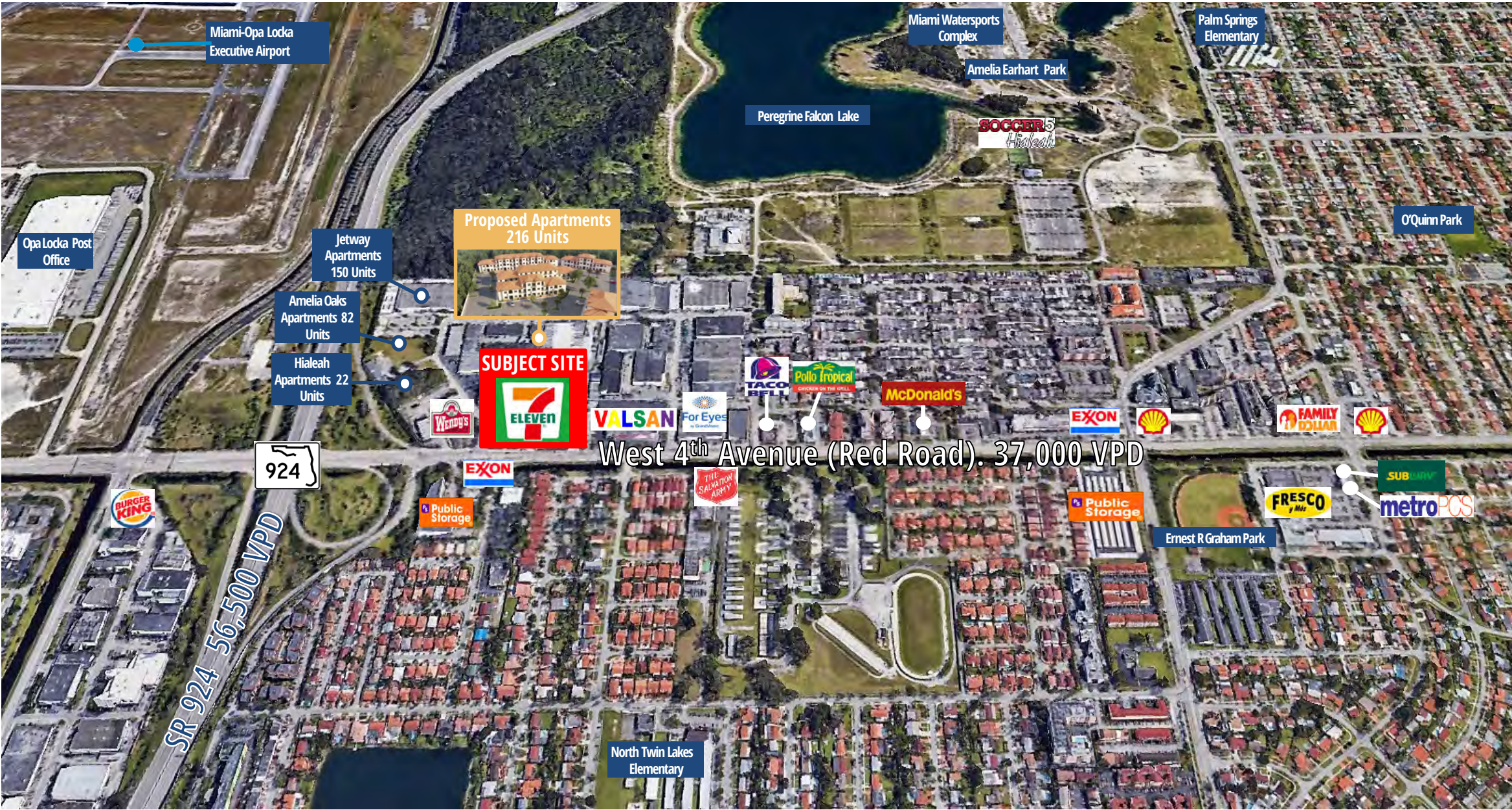
The vibrant City of Hialeah sits in the heart of northwest Miami-Dade County and serves over 224,000 residents living in approximately 20-square miles. Hialeah is the 10th-largest city in the USA among cities with a population density of more than 10,000 people per square mile. It is the sixth largest municipality in the State of Florida and is predominantly Hispanic with 94.7 percent of the City's population – the second highest concentration of Hispanic population in the nation. Long known as "The City of Progress," Hialeah has been a welcoming home to Cuban exiles.

LOCATION	DISTANCE	DRIVING TIME
Downtown Miami	14 miles	24 minutes
Fort Lauderdale	25 miles	37 minutes
West Palm Beach	67 miles	1 hour / 15 minutes



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AERIAL MAP



AERIAL MAP



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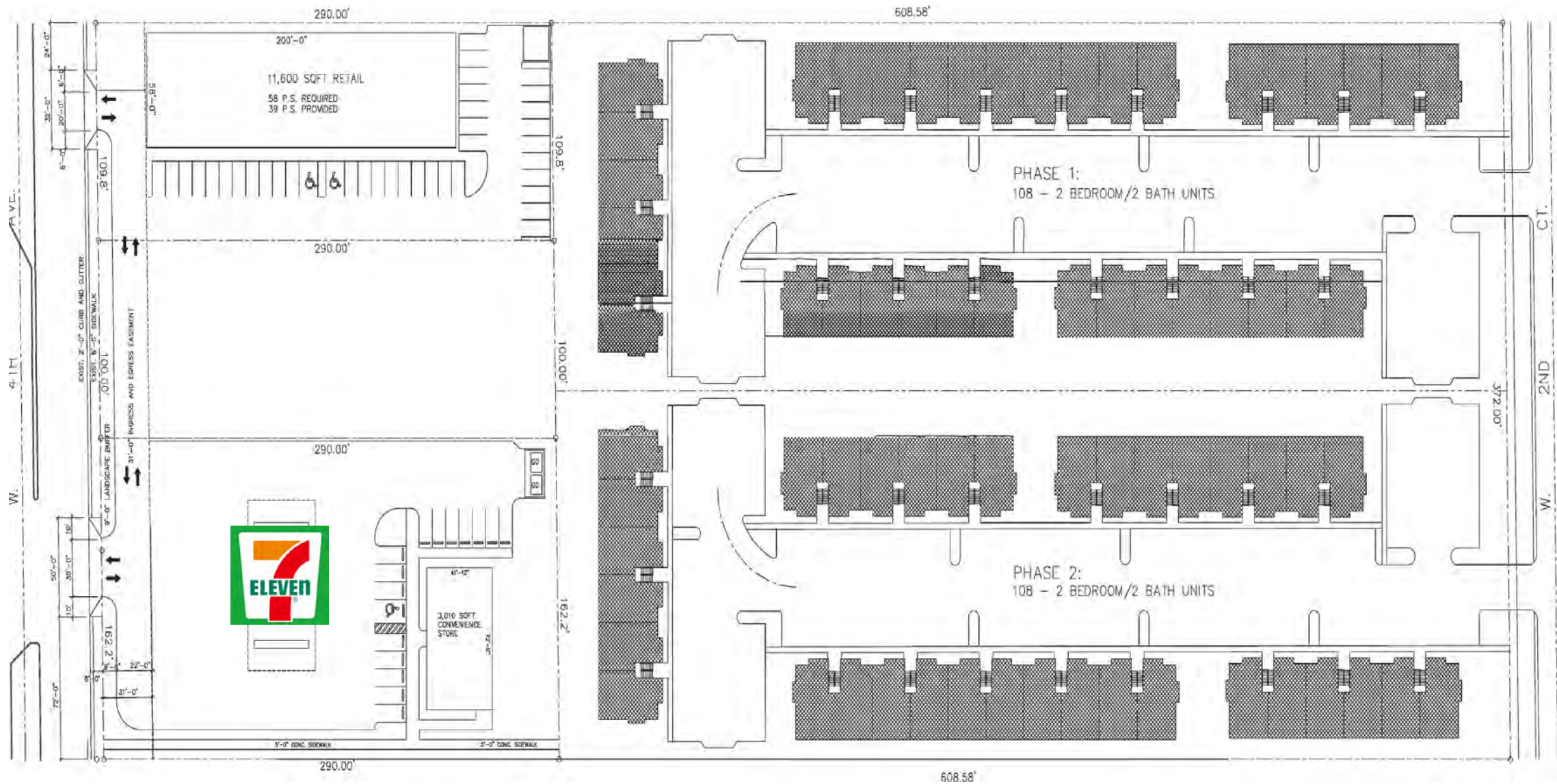
CONSTRUCTION PROGRESS

CONSTRUCTION PROGRESS AS OF SEPTEMBER 16, 2020



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SITE PLAN

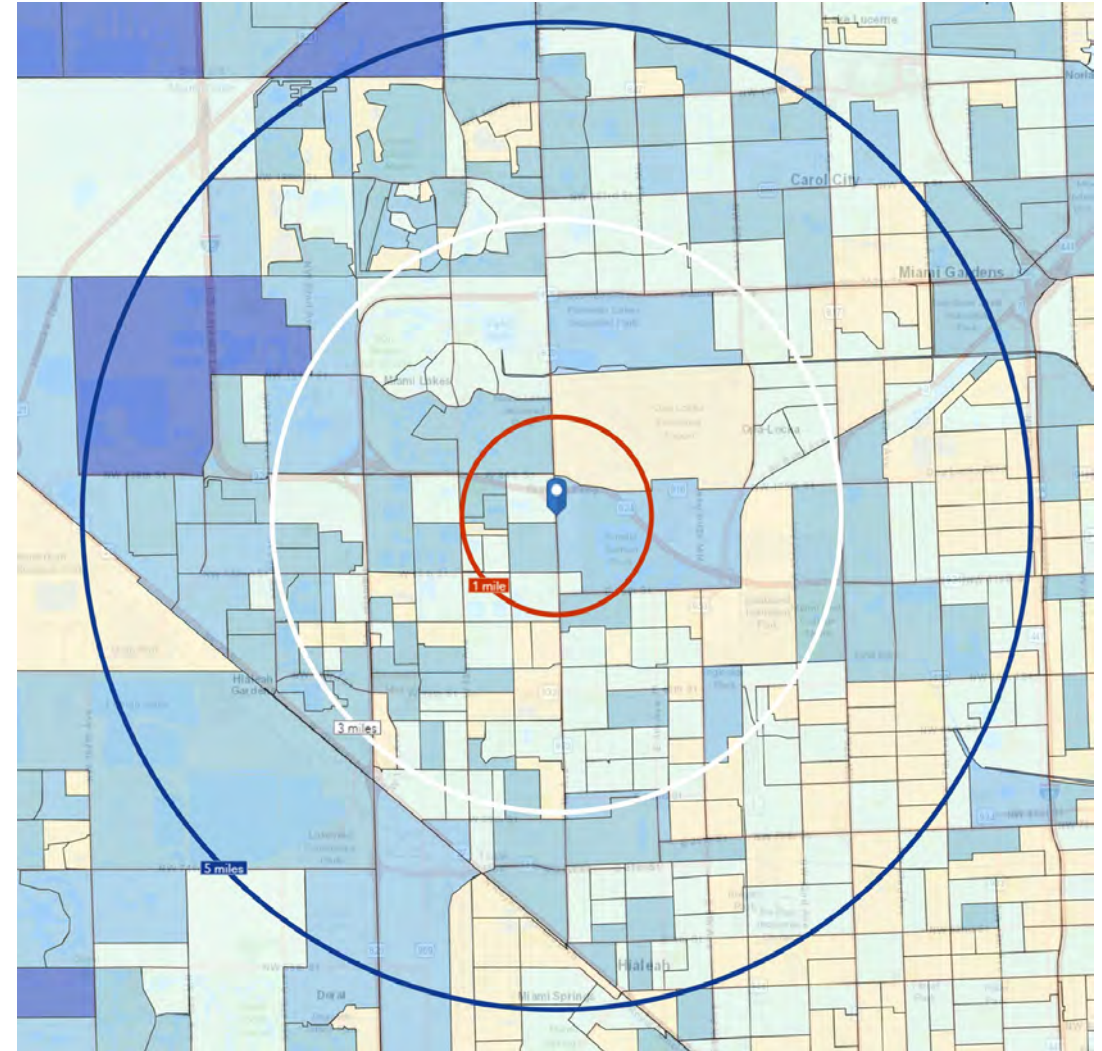


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DEMOGRAPHICS

1,3,5 MILES

POPULATION	1 MILE	3 MILES	5 MILES
2019 Population	21,038	198,461	535,159
2024 Population	21,550	205,184	555,118
2019 Median Age	40.7	42.0	39.8
2024 Median Age	42.3	42.8	40.7
2019-2024 Annual Rate	0.48%	0.67%	0.74%
HOUSEHOLDS			
2019 Total Households	6,456	62,677	164,865
2024 Total Households	6,580	64,534	170,150
2019 Average Household Size	3.23	3.14	3.22
2024 Average Household Size	3.25	3.15	3.24
2019-2024 Annual Rate	0.38%	0.59%	0.63%
MEDIAN HOUSEHOLD INCOME			
2019 Median Household Income	\$34,850	\$40,502	\$41,670
2024 Median Household Income	\$39,558	\$47,255	\$48,344
2019-2024 Annual Rate	2.57%	3.13%	3.02%
AVERAGE HOUSEHOLD INCOME			
2019 Average Household Income	\$45,952	\$55,148	\$56,756
2024 Average Household Income	\$54,377	\$65,108	\$66,479
OWNER OCCUPIED HOUSING UNITS			
2019 Owner Occupied Housing Units	2,655	29,542	83,523
2024 Owner Occupied Housing Units	2,780	30,778	87,472
2019-2024 Annual Rate	0.92%	0.82%	0.93%
RENTER OCCUPIED HOUSING UNITS			
2019 Renter Occupied Housing Units	3,801	33,135	81,342
2024 Renter Occupied Housing Units	3,800	33,756	82,678
FAMILIES			
2019 Families	5,165	48,573	129,430
2024 Families	5,271	49,985	133,684
2019-2024 Annual Rate	0.41%	0.57%	0.65%



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SLN CAPITAL MARKETS

ABOUT SLN CAPITAL MARKETS

SLN Capital Markets, a division of S.L. Nusbaum Realty Co., specializes in the sale and purchase of single and multi-tenant net leased (NNN) properties, primarily leased long term to national and creditworthy tenants. We work with both private and institutional investors in the acquisition and disposition of their assets and advise and counsel accordingly based on their needs. We employ the latest technology and provide up-to-date research to effectively market properties both nationally and internationally.

SLN Capital Markets is a one-stop source for:

- Sellers looking to effectuate 1031 Exchanges.
- Owners and Franchisees requiring Sale/Leaseback structures.
- Buyers requiring best loan rates and terms from reputable Debt & Equity sources.

ABOUT S.L. NUSBAUM REALTY CO.

Founded in 1906, S.L. Nusbaum Realty Co. is one of the largest real estate development companies in the southeastern United States.

S.L. Nusbaum Realty Co. offers the full spectrum of real estate services, including mixed-use development, commercial development, multifamily development, property management, leasing, sales and brokerage, and full menu of financial service.

In total, we currently manage and lease over 5 million square feet of commercial space, more than 200 apartment communities with over 26,000 residential units.

S.L. NUSBAUM REALTY CO. SERVICE LINES

Real Estate Development	Leasing	Accounting
Mixed-Use Development	Retail/Shopping Centers	Corporate Accounting and Payroll
Commercial Development	Office/Industrial	Third Party Management/Accounting
Multifamily Development	Multifamily	Third Party Accounting/Bookkeeping
Property Management		Sales
Retail		Capital Markets/Investment
Office/Industrial		Retail
Multifamily		Office/Industrial
		Multifamily
		Land

OFFICE LOCATIONS

S.L. Nusbaum Realty Co. is headquartered in Norfolk, VA with offices in Richmond, VA and Boca Raton, FL (Capital Markets/Investment Only)



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THE TEAM



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