



NN LEASE OFFERING

2203 DUNN AVENUE | JACKSONVILLE, FL
ASKING PRICE: \$1,150,000 | CAP RATE: 6.9%



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CONTACT

Michael Zimmerman

Atlantic Retail Investment Services
600 Market St., Suite 300
Chapel Hill, NC 27516
919.391.9900
mzimmerman@atlanticretail.com

investmentservices.atlanticretail.com

Brett Sheldon

Atlantic Retail Investment Services
600 Market St., Suite 300
Chapel Hill, NC 27516
919.391.9903
bsheldon@atlanticretail.com

investmentservices.atlanticretail.com

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Tenant Profile





7-ELEVEN STRIP TENANT PROFILE



7-Eleven is the world's #1 convenience store, offering a broad selection of fresh, high-quality products at an everyday fair price, along with speedy transactions in a clean and friendly shopping environment.

7-Eleven operates approximately 10,700 company-owned or franchised stores in the US and Canada. Globally, 7-Eleven licenses more than 60,000

stores in 17 countries. Its stores range from 2,400 to 3,000 sq. ft. and sell about 2,500 items. What started out in Dallas, Texas, back in 1927 has grown and evolved into the world's largest operator, franchisor and licensor of convenience stores.

7-Eleven has been honored by numerous companies and organizations throughout its 89 years in business. Recent 7-Eleven accolades include:

- No. 3 on *Entrepreneur* magazine's 2016 Top Global Franchises List; No. 1 in Global Franchise Rankings for 2014 and 2013
- Ranked on *Fast Company* magazine's World's Top 10 Most Innovative Companies in Retail
- Recognized by Victory Media as a top Military Friendly Employer for 2016
- Named to the "Ten Best Overall Franchises" for January 2015 by *FranchiseRankings.com*

Property Overview



7-ELEVEN STRIP PROPERTY OVERVIEW

PROPERTY HIGHLIGHTS:

• ACCESSIBLE SITE

Corner location along Dunn Ave., 1 mile from Jacksonville Regional Shopping Center (anchored by JCPenney & Bealls Outlet). Nearby access from Dunn Ave. to I-295 & major north-south route, I-95. Increased traffic with proximity to University of Florida Health & Baptist Health facilities.

• EXCELLENT LOCATION

Jacksonville continues to distinguish itself as one of the nation's most dynamic & progressive cities, with a growing population, a strong economy, diverse cultural & recreational opportunities & abundant natural resources. The city is home to many prominent corporations & organizations, including the HQ's of 4 Fortune 500 companies. Additionally, Jacksonville is a rail, air & highway focal point & a busy port of entry.

• SUCCESSFUL TENANT WITH ADDED UPSIDE POTENTIAL

7-Eleven is the #1 convenience store in the world & was recognized as #3 on *Entrepreneur* magazine's 2016 Top Global Franchises List. Remaining space available for lease provides investor revenue upside upon stabilization. Buyer can achieve upside potential at 100% occupancy with additional space leased at 20% below market rent (*based on est. \$16/sf*).

• QUALITY INVESTMENT

Incremental rent increases & minimal landlord responsibilities. No state income tax in FL provides a low tax burden for the investor.

• EXPANSIVE TRADE AREA

Over 93,400 people, with an average household income of nearly \$51K, within 5 miles. With an estimated 868,031 residents as of 2015, Jacksonville is the most populous city in both FL & the southeastern U.S.

2203 DUNN AVENUE • JACKSONVILLE, FL 32218

Name	7-Eleven Strip
Address	2203 Dunn Avenue
Market	Jacksonville, FL (Duval County)
Sale Price	\$1,150,000
CAP Rate	6.9% (<i>great upside potential at 100% occupancy</i>)
Building Size	5,000 SF (<i>7-Eleven: 3,000 SF; 2 suites & up to 2,000 SF available</i>)
Land Size	1.09 acres +/-
Lease Type	NN
Expenses	Roof & Structure

Tenant	7-Eleven, Inc., Vacant
Website	www.7-eleven.com
NOI	\$79,484 (\$26.49/sf)
Occupancy	70% including gas pumps (<i>2 suites & up to 2,000 SF available</i>)
Rent Commencement	October 1, 2012
Lease Expiration	September 30, 2022
Lease Term	Ten (10) Years
Options	Four (4), Five (5) Years
Increases	10% every Five (5) Years
Additional Rent	Tenants pay pro-rata share of CAM, RE Taxes & Insurance

RENT INCREASES		CAP
Years 1–5	\$79,484 (\$26.49/sf)	5.91%
Years 6–10	\$88,700 (\$29.57/sf)	6.59%
Option 1		
Years 11–15	\$98,852 (\$32.95/sf)	7.35%
Option 2		
Years 16–20	\$110,024 (\$36.67/sf)	8.18%
Option 3		
Years 21–25	\$122,300 (\$40.77/sf)	9.09%
Option 4		
Years 26–30	\$135,812 (\$45.27/sf)	10.1%
ADDITIONAL RENT		
CAM	\$2,863 (\$0.95/sf)	
RE Taxes	\$13,303 (\$4.43/sf)	
Insurance	\$758 (\$0.25/sf)	

7-ELEVEN STRIP AREA MAP

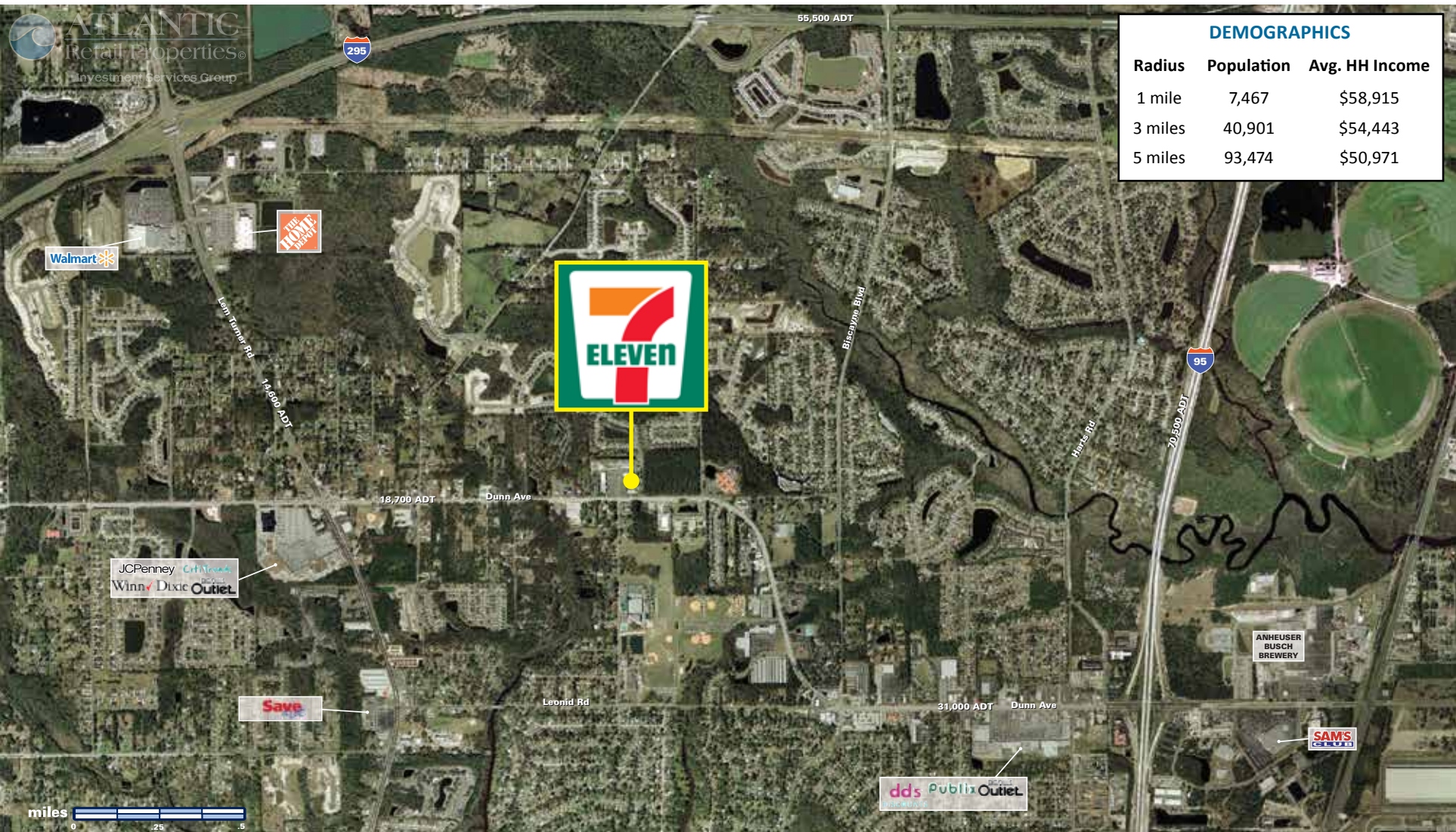


LARGEST CITY BY POPULATION IN FLORIDA

NEARBY ATTRACTIONS

LOCATION	MILES
JACKSONVILLE INTERNATIONAL AIRPORT (JAX)	5.9
DOWNTOWN JACKSONVILLE	9.9
EVERBANK FIELD (NFL - JACKSONVILLE JAGUARS)	12.3

7-ELEVEN STRIP AERIALS



7-ELEVEN STRIP AERIALS



7-ELEVEN STRIP AERIALS



Dunn Ave 19,300 ADT



7-ELEVEN STRIP SITE PLAN

Up to 2,000 SF (40% of total building) available for lease. Buyer can achieve great upside potential at 100% occupancy with additional space leased out at 20% below market rent (based on estimated \$16.00/sf).

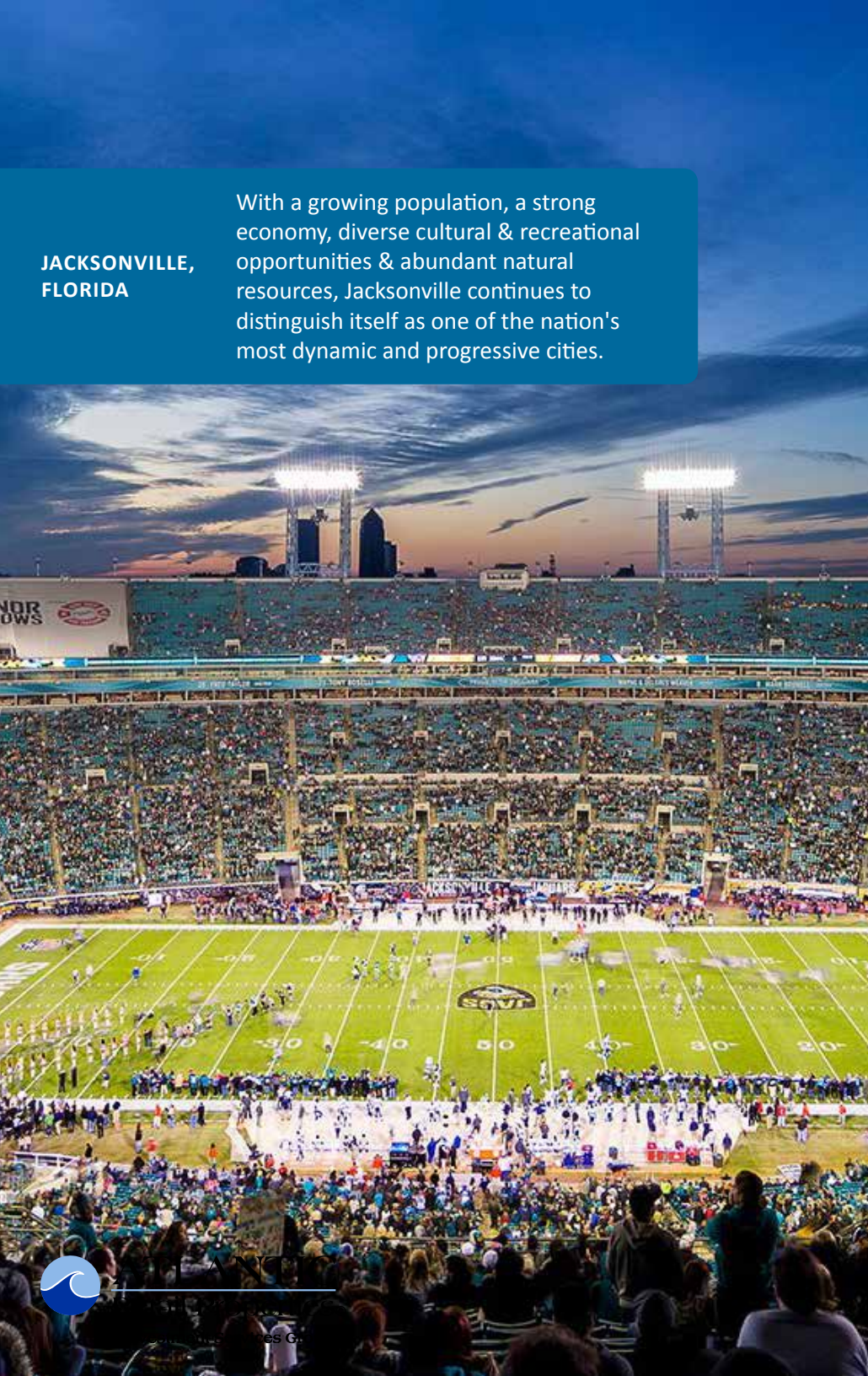
VACANT

VACANT

7-Eleven
Premises

Market Overview





JACKSONVILLE, FLORIDA

With a growing population, a strong economy, diverse cultural & recreational opportunities & abundant natural resources, Jacksonville continues to distinguish itself as one of the nation's most dynamic and progressive cities.

7-ELEVEN STRIP MARKET OVERVIEW

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 fourth largest in the state of Florida.

Jacksonville is the cultural, commercial and financial center of North Florida. 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 and a busy port of entry. A major military and civilian deep-water port, the city's riverine location supports two U.S. Navy bases and the Port of Jacksonville, Florida's third largest seaport, with an economic impact of \$2.7 billion in Northeast Florida. Interstate 10 (I-10) and I-95 intersect in Jacksonville, forming the busiest intersection in the region with 200,000 vehicles each day.

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

7-ELEVEN STRIP DEMOGRAPHICS

DEMOGRAPHICS OVERVIEW

Over 93,400 people, with an average household income of nearly \$51K, within five miles



	Demographics	1 Mile	3 Miles	5 Miles
POPULATION	2016 Estimated Population	7,467	40,901	93,474
	2021 Projected Population	7,929	43,965	100,945
	2010 Census Population	6,982	38,530	88,134
	2000 Census Population	5,258	32,403	79,017
	Projected Annual Growth 2016 to 2021	1.2%	1.5%	1.6%
	Historical Annual Growth 2000 to 2016	2.6%	1.6%	1.1%
	2016 Estimated Households	2,914	15,778	36,736
	2021 Projected Households	3,035	16,676	39,024
	2010 Census Households	2,655	14,470	33,721
	2000 Census Households	1,911	11,770	29,345
INCOME	Projected Annual Growth 2016 to 2021	0.8%	1.1%	1.2%
	Historical Annual Growth 2000 to 2016	3.3%	2.1%	1.6%
	2016 Est. HH Income \$200,000 or More	1.6%	1.4%	1.1%
	2016 Est. HH Income \$150,000 to \$199,999	4.4%	3.0%	2.2%
	2016 Est. HH Income \$100,000 to \$149,999	8.9%	8.3%	7.7%
	2016 Est. HH Income \$75,000 to \$99,999	15.2%	13.2%	11.4%

	Demographics	1 Mile	3 Miles	5 Miles
INCOME	2016 Est. HH Income \$50,000 to \$74,999	15.4%	17.7%	17.4%
	2016 Est. HH Income \$35,000 to \$49,999	20.2%	16.5%	15.8%
	2016 Est. HH Income \$25,000 to \$34,999	12.2%	14.1%	14.2%
	2016 Est. HH Income \$15,000 to \$24,999	10.3%	10.9%	11.7%
	2016 Est. HH Income Under \$15,000	11.8%	14.9%	18.5%
	2016 Est. Average Household Income	\$58,915	\$54,443	\$50,971
RACE	2016 Est. Median Household Income	\$46,102	\$46,025	\$41,947
	2016 Est. White	27.5%	26.6%	26.7%
	2016 Est. Black	66.4%	68.6%	68.7%
	2016 Est. Asian or Pacific Islander	1.4%	1.1%	1.3%
	2016 Est. American Indian or Alaska Native	0.4%	0.4%	0.3%
	2016 Est. Other Races	4.2%	3.3%	3.0%
	2016 Est. Hispanic Population	420	1,666	3,540
	2016 Est. Hispanic Population	5.6%	4.1%	3.8%
	2021 Proj. Hispanic Population	6.3%	4.6%	4.2%
	2010 Hispanic Population	5.0%	3.5%	3.3%

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MICHAEL ZIMMERMAN • 919.391.9901 • MZIMMERMAN@ATLANTICRETAIL.COM • INVESTMENTSERVICES.ATLANTICRETAIL.COM

BRETT SHELDON • 919.391.9903 • BSHELDON@ATLANTICRETAIL.COM • INVESTMENTSERVICES.ATLANTICRETAIL.COM



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