



ACTUAL SITE PHOTO

**7-Eleven**

**RARE 18-YR INITIAL TERM**

**ABSOLUTE NNN LEASE w/ DOUBLE RESTAURANTS**

**22606 Three Notch Rd, Lexington Park, MD 20653**

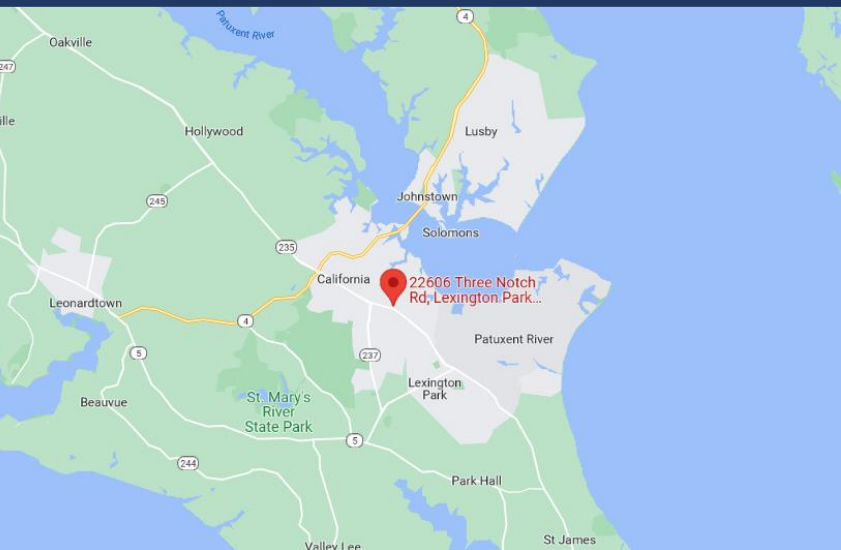




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**LISTING PRICE** \$7,568,545

**5.15% Cap Rate**









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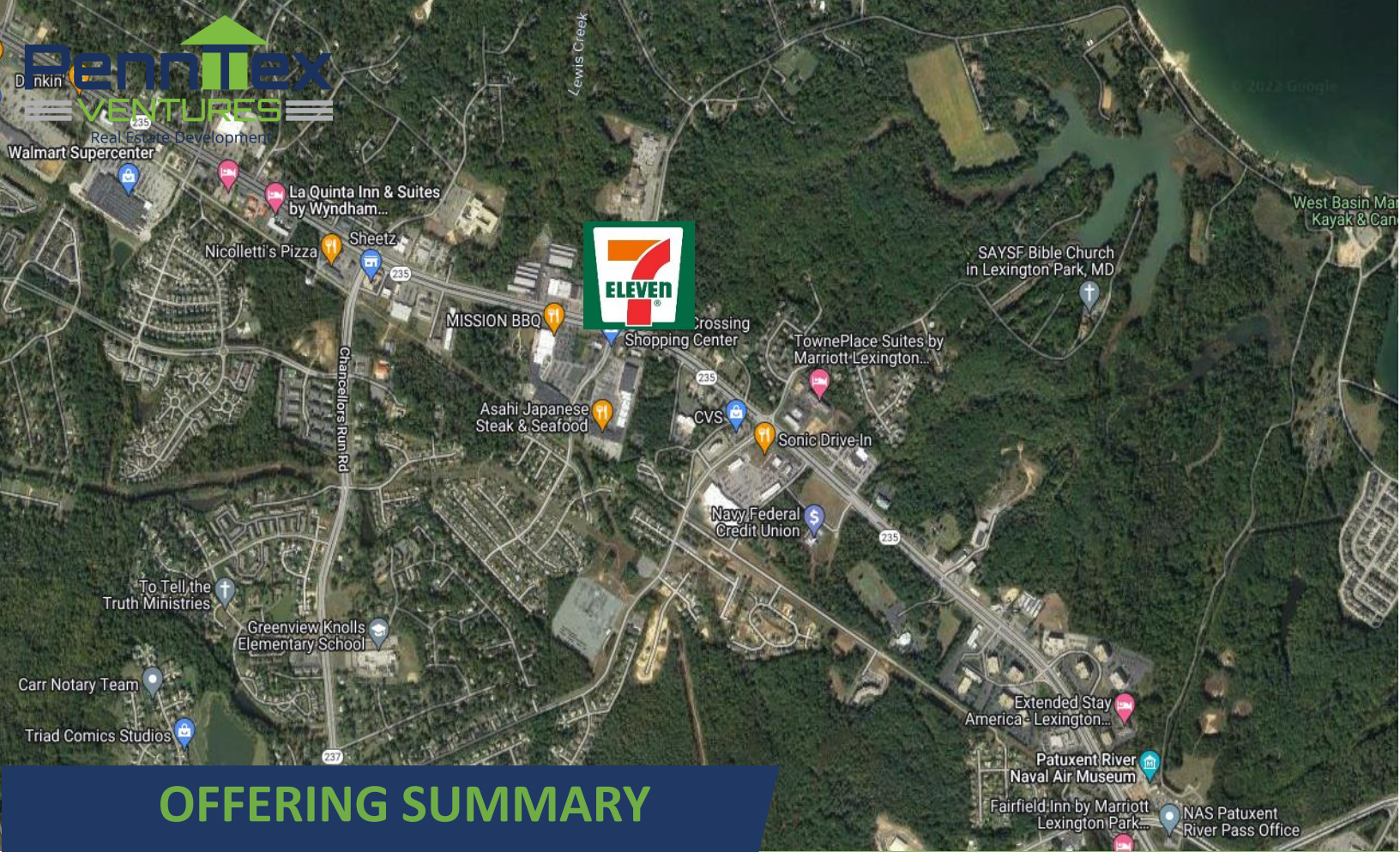
**18 YR INITIAL TERM  
 BONUS DEPRECIATION ELIGIBLE**

- 18-yr Absolute NNN Lease
- Zero Landlord Responsibilities
- LAREDO TACO & ROOST CHICKEN
- 4-Five Year Options
- 10% Rental Increases Every 5 Years
- 34,800 Average Daily Traffic
- Brand New Construction
- Corporate Guaranteed by 7-Eleven, Inc.  
 (Investment Grade Rating A)

**ABOUT THE PROPERTY**

 <b>PRICE</b> \$7,568,545	 <b>YEAR BUILT</b> 2023	 <b>AVAILABLE SF</b> 5,000
 <b>CAP RATE</b> 5.15%	 <b>NOI</b> \$389,780	 <b>ZONING</b> Commercial





## OFFERING SUMMARY

<b>Year Built:</b>	2023	<b>22606 Three Notch Rd, Lexington Park, MD</b>			
<b>Lot Size:</b>	3.24 acres	<b>RENT SCHEDULE</b>			
<b>Building Size:</b>	5,000 SF	<b>Monthly</b>	<b>Annual</b>	<b>Per SF</b>	
<b>Traffic Count:</b>	34,800 VPD	Years 1-5	\$32,482	\$389,780	\$77.96
<b>Zoning:</b>	Commercial	Years 6-10	\$35,730	\$428,758	\$85.75
<b>Lease Type:</b>	Absolute NNN	Years 11-15	\$39,303	\$471,634	\$94.33
<b>Primary Lease Term:</b>	18 years	Years 16-18	\$43,233	\$518,797	\$103.76
<b>Annual Rent:</b>	\$389,780	Years 19-20 (option 1)	\$43,233	\$518,797	\$103.76
<b>Landlord Responsibilities:</b>	None	Years 21-25 (Option 2)	\$47,566	\$570,677	\$114.14
<b>Expected Lease Start Date:</b>	2/11/2023	Years 26-30 (Option 3)	\$52,312	\$627,745	\$125.55
<b>Lease Expiration Date:</b>	2/28/2041	Years 31-35 (Option 4)	\$57,543	\$690,519	\$138.10
<b>Rent Bumps:</b>	10% every 5 Years				
<b>Renewal Options:</b>	4 (Five Year)				







## DEMOGRAPHICS

POPULATION SUMMARY	2 MILES	3 MILES	5 MILES
2010 Total Population	12,551	23,214	49,565
2022 Total Population	13,972	26,424	56,274
2022 Total Daytime Population	15,223	37,495	64,841
Workers	8,713	25,657	38,841
Residents	6,510	11,838	26,000
HOUSEHOLD SUMMARY			
2010 Households	4,624	8,815	18,958
2022 Households	5,373	10,386	22,032
2022 Median Household Income	\$80,008	\$79,441	\$90,012
2027 Median Household Income	\$92,634	\$93,998	\$102,867





## MARKET OVERVIEW

Lexington Park is a city located on the east side of the St. Mary’s Peninsula along the Patuxent River in St. Mary’s County, Maryland. It is part of the Salisbury, Maryland – Delaware Metropolitan Statistical Area. Traffic generators and major employers within a 30-minute drive of the Site include:

<b>SCHOOLS:</b> <ul style="list-style-type: none"> <li>Greenview Knolls Elementary School</li> <li>Green Holly Elementary School</li> <li>Town Creek Elementary School</li> </ul>	<ul style="list-style-type: none"> <li>419 students</li> <li>393 students</li> <li>200 students</li> </ul>
<b>SHOPPING CENTERS:</b> <ul style="list-style-type: none"> <li>Patuxent Crossing Shopping Center</li> <li>Esperanza Shopping Center</li> <li>Laurel Glen Shopping Center</li> </ul>	<ul style="list-style-type: none"> <li>20 businesses</li> <li>4 businesses</li> <li>10 businesses</li> </ul>
<b>APARTMENTS:</b> <ul style="list-style-type: none"> <li>Villas at Greenview West</li> <li>Wilde Ridge Apartments</li> <li>The Apartments at London Towne</li> </ul>	<ul style="list-style-type: none"> <li>160 units</li> <li>160 units</li> <li>36 units</li> </ul>
<b>MAJOR EMPLOYERS</b> <ul style="list-style-type: none"> <li>NAS Navy Base</li> <li>One Technology &amp; Management</li> <li>Booz Allen Hamilton</li> <li>KBRWyle</li> </ul>	<ul style="list-style-type: none"> <li>11,232 personnel &amp; civilian contractors</li> <li>100 Employees</li> <li>400 Employees</li> <li>75 Employees</li> </ul>



## TENANT OVERVIEW

7-Eleven is the world's largest operator, franchisor, and licensor of convenience stores. 7-Eleven was founded in 1927 and has now grown and evolved into an international chain of convenience stores, operating over 74,000 stores in 17 countries. 7-Eleven, Inc is a wholly-owned subsidiary of Seven-Eleven Japan Co., Ltd. in Tokyo, Japan. Their product mix is always evolving; to better serve a culture demanding healthier options, they have added high-quality salads, side dishes, cut fruit and protein boxes under their private label called 7-Select. 7-Select's outstanding prices and fresh quality have led to double-digit sales increases, outselling many national brands. 7-Eleven is one of the most active franchisers, generating approximately \$4.62 billion in net sales in 2020. The company estimates in-store net sales to reach \$168 billion by 2024. In May 2021, 7-Eleven closed its acquisition of 3,800 Speedway stores for \$21 billion. There are 74,000 stores across the world with 11,900+ locations in North America; Globally, 7-Eleven has more outlets than any other retailer or food service provider. On average, the company adds another store to its worldwide operations every three hours.

**74,000+ Stores (17 Countries)**

**Rated A by Standard and Poor's**

**135,000+ Employees (Feb 2021)**

**#188 in Fortune 500 (August 2020)**

**94 Years in Operation**

**\$4.62 Billion in 2020 Net Sales**

## DISCLAIMER

### Confidentiality and Restricted Use Agreement

The information (“Information”) contained in this Offering Memorandum (“Memorandum”) is confidential and furnished to you solely for the limited purpose of your review as a prospective purchaser of the five 7-Eleven properties mentioned in this offering memorandum (“Property”) to determine whether you desire to express further interest in the acquisition of the Property and is not to be used for any other purpose or made available to any other person without the express written consent of PennTex Ventures, LLC, the owner of the Properties (“Owner”).

This Memorandum contains selected information pertaining to the Property and is not intended to be comprehensive or all-inclusive or to contain all or part of the information which prospective investors may require to evaluate a purchase of real property. The Information has been obtained from sources believed reliable, however it has not been verified. No representation, warranty, or guaranty, expressed or implied, is made by Owner or any of its directors, officers, affiliates or representatives as to the accuracy or completeness of this Memorandum or any of its contents, or any other written or oral communication transmitted to you in the course of your evaluation of the Property and no legal commitment, obligation or liability shall arise by reason of your receipt of this Memorandum or use of its contents or in connection with any other such written or oral communication; and you are to rely solely on your investigations and inspections of the Property in evaluating a possible purchase of the Property. Without limiting the generality of the foregoing, this Memorandum does not purport to be a representation of the state of affairs of the Property or the Owner or constitute an indication that there has been no change in such affairs of the Property or Owner since the date of preparation of this Memorandum nor does it represent the future performance of the Property. You and your advisors should conduct a careful, independent investigation of the Property to determine the suitability of the Property for your needs and the value of the Property to you.

All financial projections and information are provided for general reference purposes only and are based on assumptions relating to the general economy, market conditions, competition and other factors beyond the control of the Owner and therefore are subject to material change and/or variation. Any projections, opinions, assumptions or estimates used are for example only. All references to acreages, square footages, and other measurements are approximations. Additional information and an opportunity to inspect the Property will be made available to interested and qualified prospective purchasers. In this Memorandum, certain documents, including, without limitation, leases and other materials, are described in summary form. These summaries do not purport to be complete nor necessarily accurate descriptions of the full agreements referenced nor do they constitute a legal analysis of such documents. Interested parties are expected to review all such documents and information of whatever nature independently and not rely on the contents of this Memorandum in any manner. Owner expressly reserves the right, at its sole discretion, to reject any or all expressions of interest or offers to purchase the Property, and/or to terminate discussions with any entity at any time with or without notice which may arise as a result of review of this Memorandum. Owner shall have no legal commitment or obligation to any entity reviewing this Memorandum or making any offer to purchase the Property unless and until a written agreement approved by the Owner for the purchase of the Property has been fully executed and delivered by and between the Owner and such entity and any conditions to the Owner’s obligations therein have been satisfied or waived and then only to the extent expressly provided for therein.

This Memorandum is the property of Owner and may be used only by parties approved by Owner. The Property is privately offered and by your receipt of this Memorandum, you agree (i) to return it to Owner immediately upon Owner’s request and (ii) that this Memorandum and its contents are of a confidential nature, that you will hold and treat it in the strictest confidence and that you will not disclose this Memorandum or any of its contents to any other entity, nor copy or reproduce any portion of this Memorandum, without the prior written authorization of Owner. You also agree that you will not use this Memorandum or any of its contents in any manner detrimental to the interest of the Owner.





**PennTex**  
**VENTURES**  
Real Estate Development



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