

7-ELEVEN

409 Park Avenue

Worcester, Massachusetts 01610



SAB

ACTUAL PROPERTY

ON MARKET:
7-ELEVEN IN WORCESTER, MASSACHUSETTS



INVESTMENT HIGHLIGHTS

► **Zero Landlord Responsibilities**

ABSOLUTE TRIPLE NET (NNN) LEASE, MEANING ZERO LANDLORD RESPONSIBILITIES. TENANT IS RESPONSIBLE FOR ALL OPERATING EXPENSES, INCLUDING TAXES, INSURANCE, AND MAINTENANCE.

► **Structured Hedge Against Inflation**

LEASE INCLUDES 10% RENT INCREASES EVERY 5 YEARS, PROVIDING A BUILT-IN HEDGE AGAINST INFLATION AND ENSURING RENTAL INCOME GROWTH OVER TIME.

► **Corporate Guarantee**

7-ELEVEN PROVIDES A CORPORATE GUARANTEE, BACKED BY A CREDIT RATING, ENSURING FINANCIAL STABILITY AND SECURITY FOR THE TENANT.

► **Proven Location**

7-ELEVEN HAS OPERATED IN THIS LOCATION FOR OVER 20 YEARS, DEMONSTRATING THE STRENGTH OF THE SITE AND ITS CONTINUED SUCCESS OVER TIME.

► **Signalized Corner**

POSITIONED AT A SIGNALIZED CORNER, PROVIDING HIGH VISIBILITY AND EASY ACCESS, WHICH INCREASES TRAFFIC TO THE SITE.

► **Committed to Location**

7-ELEVEN RECENTLY EXECUTED A LEASE EXTENSION, DEMONSTRATING THEIR LONG-TERM COMMITMENT TO THE SITE AND CONFIDENCE IN THE LOCATION'S ONGOING PERFORMANCE AND STRATEGIC VALUE.

PROPERTY OVERVIEW

SAB Capital is pleased to present the exclusive offering of a single-tenant, net-leased 7-Eleven located in Worcester, Massachusetts. This exceptional investment is secured by an absolute triple net (NNN) lease with over 6 years of remaining term, along with 10% rent increases every 5 years.

7-Eleven is the world's largest convenience store operator and one of the most recognized brands globally, operating over 85,000 locations worldwide. Backed by an investment-grade credit rating of an A- from Standard & Poor's, the lease offers secure, long-term cash flow from a best-in-class operator.

Strategically located along Park Avenue, the main local thoroughfare, and less than 2 miles from highway I-290, the property benefits from superior visibility, signage, and access with traffic counts exceeding 35,000 vehicles per day. The surrounding area has 12.5 million square feet of retail space and contains dense residential neighborhoods with excellent walkability and centrality to Clark University, St. Vincent Hospital, several parks and arboreta, and quality national retail tenants including Wendy's & McDonald's.

With its strong real estate fundamentals, robust lease structure, investment-grade tenancy, and premier location, this offering represents a truly passive, low-risk opportunity in a key Massachusetts retail submarket.



409 PARK AVENUE
WORCESTER, MASSACHUSETTS 01610



FINANCIAL OVERVIEW

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ASKING PRICE	\$2,077,714
ASKING CAP RATE	5.25%
TOTAL SF	2,515 SF
LAND AREA	16,117 SF
YEAR BUILT / RENOVATED	1965
PARKING	11 Spaces
OWNERSHIP INTEREST	Fee Simple



RENT SCHEDULE

Years	From	To	Annual Rent	Monthly Rent	Rent PSF	Increase
Current		11/30/2031	\$109,080.00	\$9,090.00	\$43.37	-
Option 1	12/1/2031	11/30/2036	\$120,000.00	\$10,000.00	\$47.71	10.0%
Option 2	12/1/2036	11/30/2041	\$132,000.00	\$11,000.00	\$52.49	10.0%

LEASE SUMMARY

TENANT/GUARANTOR	7-Eleven, Inc. Corporate
CREDIT RATING (S&P / MOODY'S)	A- Baa2
RENT COMMENCEMENT	Friday, December 1, 2006
LEASE EXPIRATION	Sunday, November 30, 2031
REMAINING LEASE TERM	6 Years
RENEWAL OPTIONS	2; 5-Year Options
RENTAL ESCALATIONS	10.0% in Options
ANNUAL RENT	\$109,080
MONTHLY RENT	\$9,090/Month
RENT/SF	\$43.37/SF
LEASE TYPE	Absolute NNN
LANDLORD RESPONSIBILITIES	None



TENANT OVERVIEW

7-Eleven is the world's largest convenience store operator, with approximately 85,000 locations across 20 countries. Its largest presence is in Japan with around 21,700 stores, followed by North America, where it operates roughly 12,500 locations, including about 9,457 standalone 7-Eleven stores in the U.S. A major milestone in its U.S. expansion was the \$21 billion acquisition of Speedway from Marathon Petroleum, completed in May 2021. This deal added approximately 3,800 convenience store and fuel locations across 36 states, significantly expanding 7-Eleven's national footprint and giving it coverage in 47 of the 50 largest U.S. metro areas. The acquisition propelled 7-Eleven to the top of the U.S. convenience store market by size and reach, surpassing other major players. To address regulatory concerns, 7-Eleven divested 293 fuel-selling locations across 20 states in accordance with FTC requirements. The integration of Speedway operations into 7-Eleven's corporate structure included phasing out Speedway's loyalty and foodservice branding in favor of 7-Eleven's own offerings, such as 7Rewards and Slurpee. The transaction was projected to yield \$475–575 million in annual cost synergies, further solidifying 7-Eleven's leadership in the sector. After closing 444 underperforming stores in 2024, 7-Eleven is planning to open 125 "New Standard" stores in 2025 (building on 115 opened in 2024), with the goal of opening a total of 500+ of these new locations by 2030.



OVERVIEW

TENANT	7-Eleven
LEASE GUARANTOR	7-Eleven, Inc
SYSTEMWIDE LOCATION COUNT	12,500+/- Locations
HEADQUARTERS	3200 Hackberry Road, Irving, TX 75063
WEBSITE	www.7-eleven.com/
SALES REVENUE (2024)	\$80.27 billion
CREDIT RATING	A- (Standard & Poors) and Baa2 (Moody's)



ABOUT WORCESTER

Worcester, the “Heart of the Commonwealth,” is a vibrant midsize city and the second-largest in New England, with a 2023 population of about 207,600, growing from 181,045 in 2010—a resurgence in recent decades. Spanning around 37.4 sq mi, it has a density near 5,550 people/sq mi, reflective of its urban character. Operating under a Council–Manager “Plan E” government with an elected mayor and 11 councilors, Worcester balances structured municipal leadership with civic engagement.

The city is racially and ethnically diverse: approximately 49 % non-Hispanic White, 13.7 % Black, 7 % Asian, 4 % two or more races, and 24.6 % Hispanic or Latino—including a significant Puerto Rican community—and around 23 % foreign-born residents. Individuals under 18 comprise about 20 % and seniors 65+, around 13 %, with a median age of ~34 years. The housing stock comprises ~86,000 units, with home values around \$340k–\$375k, split between ~38% owner-occupied and ~55% rentals.

Worcester’s infrastructure includes the regional Worcester Regional Transit Authority (WRTA), MBTA commuter rail, Amtrak, bus networks, and the Worcester Regional Airport. Worcester is well-connected to Boston and other cities throughout New England. Not only does the area have numerous highways that pass through it, but the city is connected to Boston via both commuter rail and Amtrak service. Worcester also has its own regional airport, with direct flights to New York, NY and several Florida destinations.

Culturally, Worcester is anchored by 8 colleges and universities (e.g., Clark, WPI, Holy Cross), the Worcester Art Museum, Mechanics Hall, and venues like the Grid District, supporting ~60k sq ft of retail and dining. Its downtown skyline and historic buildings reflect a city blending heritage with revitalization.

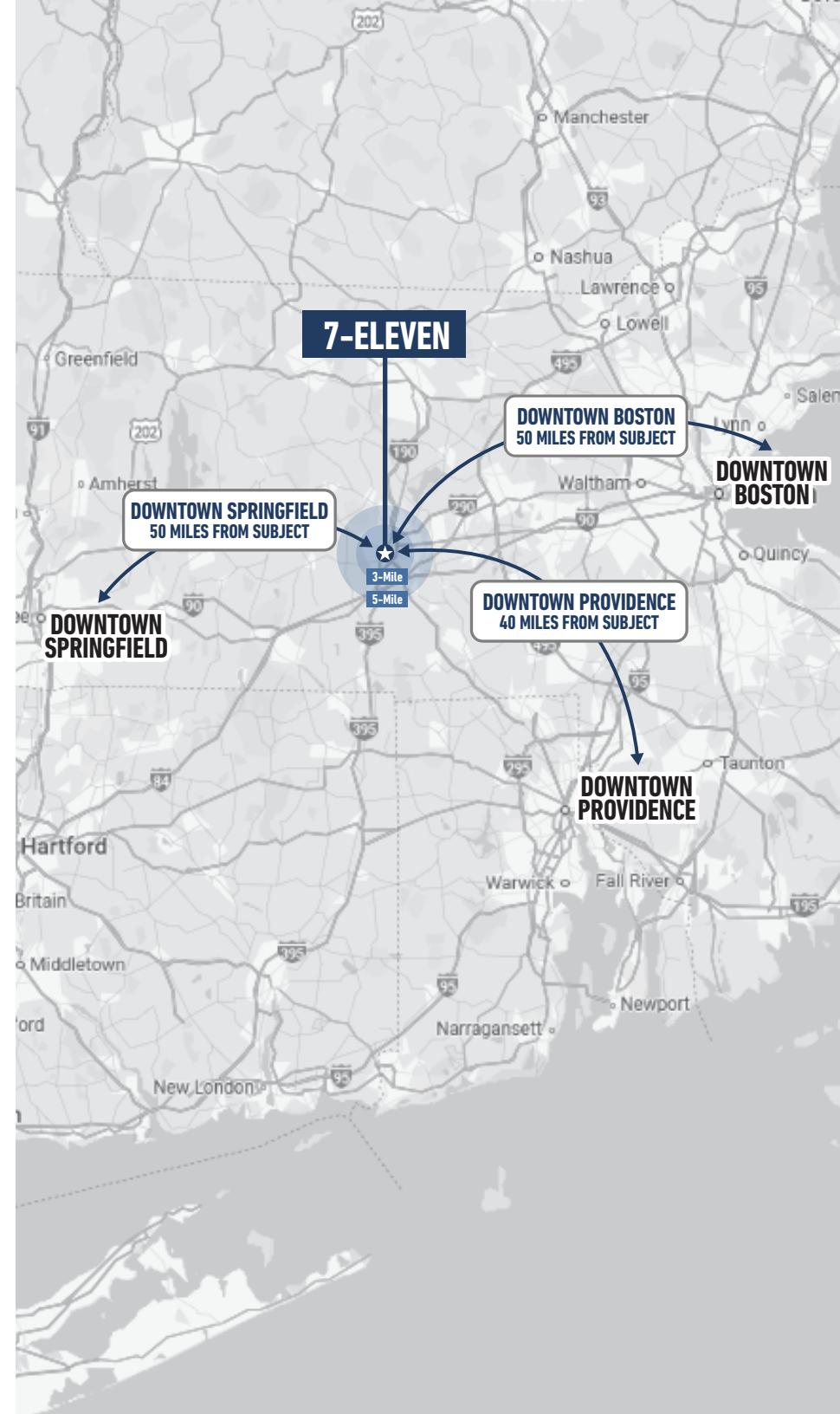
In summary, Worcester is a dense, diverse, and growing urban center, with a youthful population, solid education attainment, robust transit access, and strong cultural and institutional foundations—making it a compelling environment for families, students, and businesses.



7-ELEVEN - Worcester, Massachusetts



AREA DEMOGRAPHICS	1 Mile	3 Mile	5 Mile
2024 Population	42,007	166,674	245,181
GENERATIONS			
Generation Alpha	17.07%	16.53%	16.66%
Generation Z	20.38%	19.73%	16.94%
Millennials	25.08%	22.71%	22.52%
Generation X	16.38%	17.14%	17.71%
Baby Boomers	17.78%	19.04%	20.38%
Greatest Generations	3.32%	4.86%	5.79%
HOUSEHOLDS			
Households	16,423	62,372	94,266
Average Household Income	\$66,169.46	\$90,473.18	\$98,879.42
Median Household Income	\$47,747.06	\$66,857.80	\$76,000.51
HOUSING VALUE			
Median Home Price	\$378,428.28	\$423,452.14	\$449,094.06
HOUSING UNITS			
Owner-Occupied Housing	77.20%	70.20%	50.90%
Renter-Occupied Housing	22.80%	29.80%	49.10%
LABOR FORCE			
Employed	79.73%	60.79%	52.55%
Unemployed	20.27%	39.21%	47.45%
TRANSPORT TO WORK			
Drove alone	59.00%	64.51%	67.12%
Walked	11.52%	6.64%	4.83%
Carpooled	11.09%	11.66%	10.93%
Worked from home	8.50%	10.49%	11.48%
Public transportation	4.62%	2.80%	2.44%
Taxicab	2.43%	1.75%	1.23%
Other	2.21%	1.90%	1.79%
Bicycle	0.65%	<0.5%	<0.5%
Motorcycle	-	<0.5%	<0.5%



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