



# 7-Eleven

**ABSOLUTE NNN LEASE**

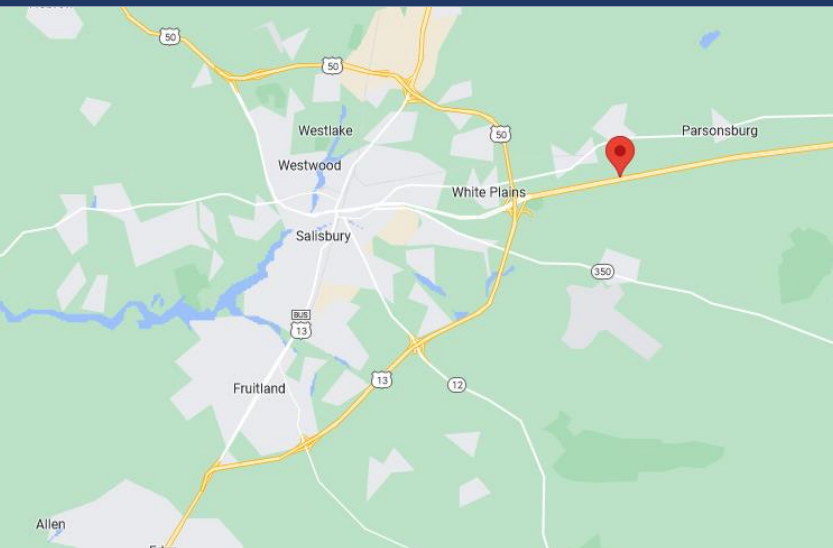
**31997 Beaver Run Dr, Salisbury, MD 21804**



ACTUAL SITE PHOTO

**LISTING PRICE** \$8,008,000

**5.35% Cap Rate**



## PROPERTY DETAILS

31997 Beaver Run Dr, Salisbury, MD 21804

- **Accelerated Depreciation Benefits**
- **Brand New Construction**
- 15-yr Absolute NNN Lease
- 4-Five Year Options
- 10% Rental Increases Every 5 Years
- Corporate Guaranteed by 7-Eleven, Inc. (Investment Grade Rating A)
- Rent commenced May 1, 2024
- 30,611 Average Daily Traffic

## ABOUT THE PROPERTY



**PRICE**  
\$8,008,000



**YEAR BUILT**  
2024



**AVAILABLE SF**  
4,505



**CAP RATE**  
5.35%



**NOI**  
\$428,426



**ZONING**  
Commercial

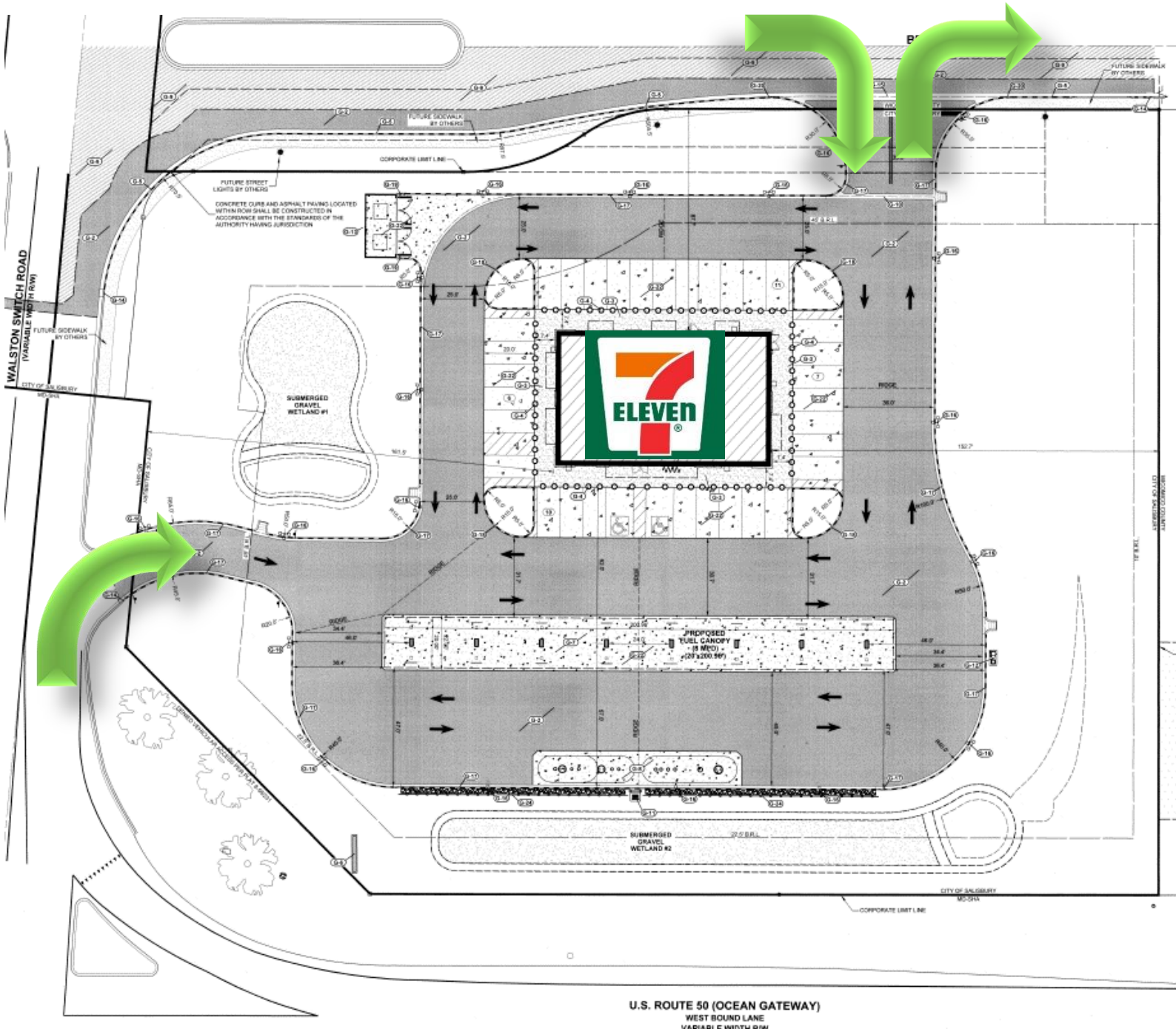




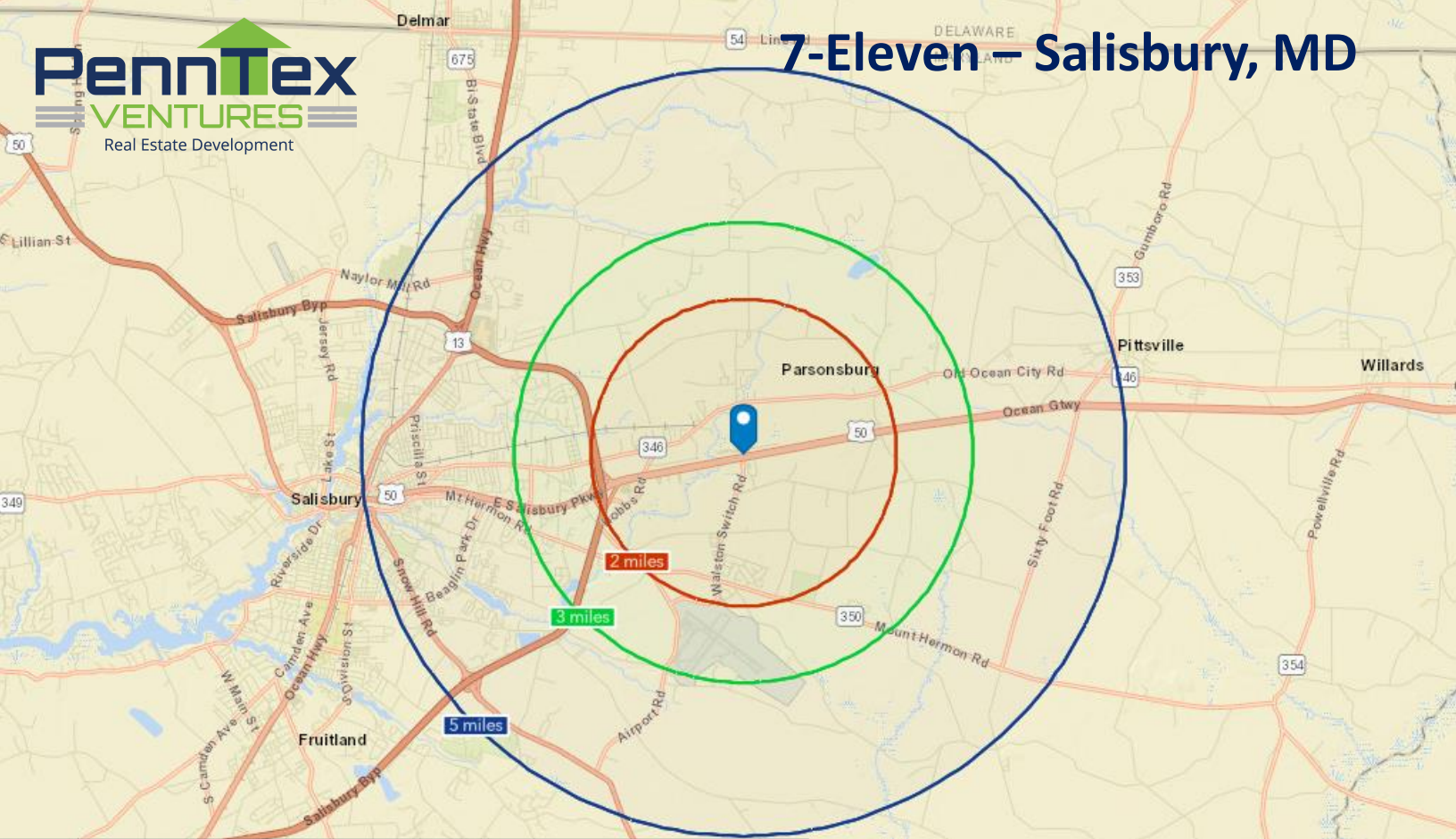
## OFFERING SUMMARY

<b>Year Built:</b>	2024	<b>31997 Beaver Run Rd, Salisbury MD</b>			
<b>Lot Size:</b>	2.67 acres	<b>RENT SCHEDULE</b>			
<b>Building Size:</b>	4,505 SF		<b>Monthly</b>	<b>Annual</b>	<b>Per SF</b>
<b>Traffic Count:</b>	30,611 VPD	Years 1-5	\$35,702	\$428,426	\$95.10
<b>Zoning:</b>	Commercial	Years 6-10	\$39,272	\$471,269	\$104.61
<b>Lease Type:</b>	Absolute NNN	Years 11-15	\$43,200	\$518,396	\$115.07
<b>Primary Lease Term:</b>	15 years	Option 1	\$47,520	\$570,235	\$126.58
<b>Annual Rent:</b>	\$428,426	Option 2	\$52,272	\$627,259	\$139.24
<b>Landlord Responsibilities:</b>	None	Option 3	\$57,499	\$689,984	\$153.16
<b>Expected Lease Start Date:</b>	May 1, 2024	Option 4	\$63,249	\$758,983	\$168.48
<b>Lease Expiration Date:</b>	April 30, 2039				
<b>Rent Bumps:</b>	10% every 5 Years				
<b>Renewal Options:</b>	4 (Five Year)				

## SITE PLAN





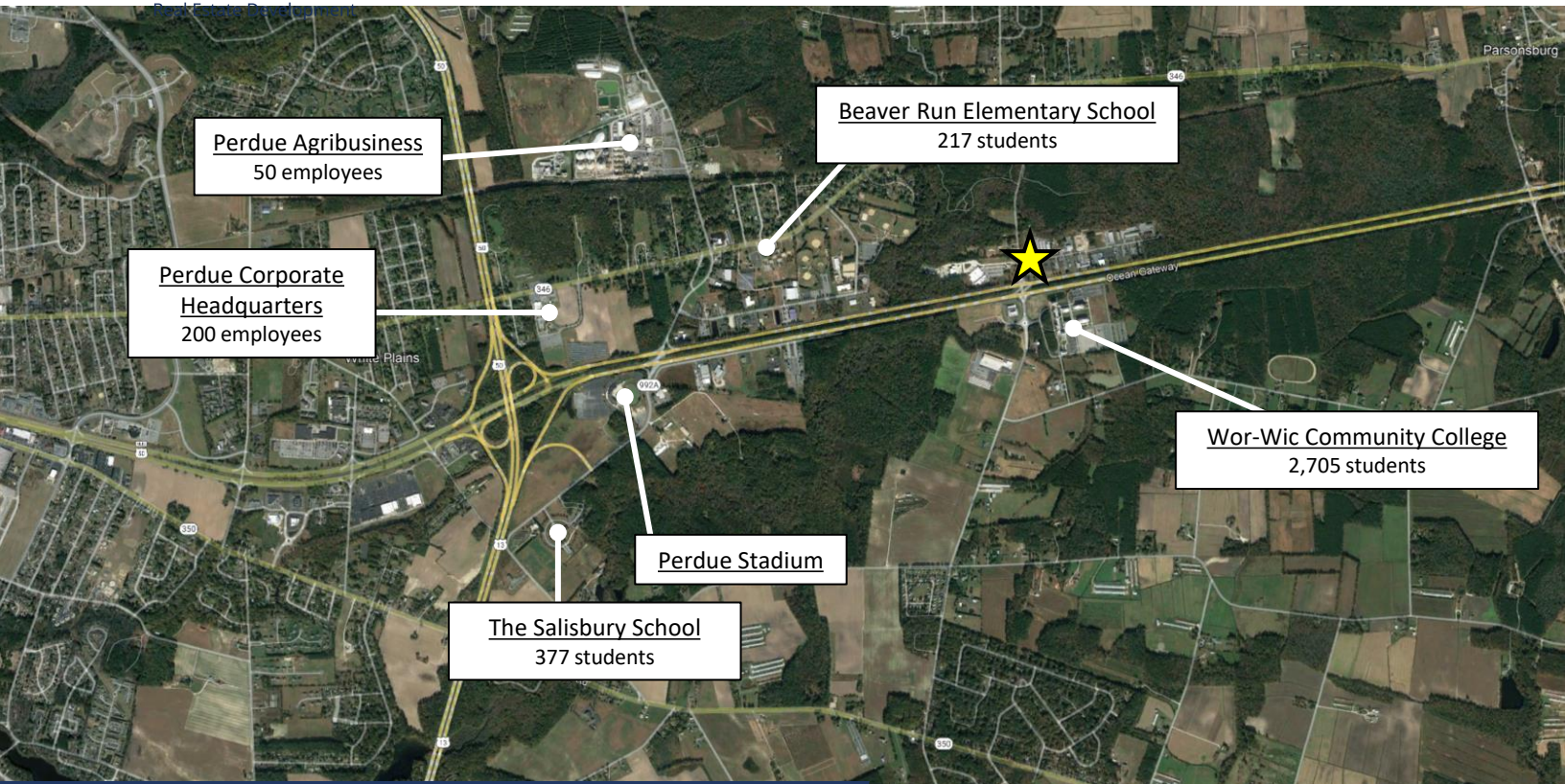


## DEMOGRAPHICS

POPULATION SUMMARY	2 MILES	3 MILES	5 MILES
2024 Total Population	2,940	8,454	37,332
2024 Total Daytime Population	4,768	9,339	42,009
Workers	3,411	5,400	24,717
Residents	1,357	3,939	17,292

## HOUSEHOLD SUMMARY

2020 Households	1,277	3,687	15,979
2024 Households	1,278	3,847	16,549
2024 Median Household Income	\$87,469	\$95,500	\$84,819
2029 Median Household Income	\$101,128	\$110,545	\$96,668



## MARKET OVERVIEW

Salisbury is the largest city in the state's Eastern Shore region and is the county seat of Wicomico 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:

### SCHOOLS:

- |                                |                  |
|--------------------------------|------------------|
| • Beaver Run Elementary School | • 217 students   |
| • The Salisbury School         | • 377 students   |
| • Parkside High School         | • 1,136 students |
| • Wor-Wic Community College    | • 2,705 students |
| • Salisbury University         | • 8,748 students |

### SHOPPING CENTERS:

- |                                   |                 |
|-----------------------------------|-----------------|
| • Salisbury Plaza Shopping Center | • 7 businesses  |
| • Waverly Shopping Center         | • 8 businesses  |
| • Twilley Shopping Center         | • 10 businesses |
| • The Centre at Salisbury         | • 50 stores     |

### ATTRACTIONS:

- |                         |                                |
|-------------------------|--------------------------------|
| • Wicomico Civic Center | • Thousands of visitors yearly |
| • Salisbury Zoo         | • Thousands of visitors yearly |

### MAJOR EMPLOYERS

- |   |                 |
|---|-----------------|
| • Perdue AgriBusiness                     | • 50 employees  |
| • Perdue Corporate Headquarters           | • 200 employees |
| • Salisbury Rehabilitation & Nursing Home | • 305 beds      |





### 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 78,000 stores in 17 countries. 7-Eleven, Inc is a wholly-owned subsidiary of Seven-Eleven Japan Co., Ltd. in Tokyo, Japan. As the world's first convenience store, our top priority has always been to give customers the most convenient experience possible to consistently meet their needs. 7-Eleven aims to be a one-stop shop for consumers – a place people can always rely on to deliver what they want, when, where, and how they want it. This goal continues to shape 7-Eleven's ethos, driving 7-Eleven's expansion into operating Speedway®, Stripes®, Laredo Taco Company®, and Raise the Roost® Chicken and Biscuits, with locations, as well as proprietary products and services including 7NOW®, 7Rewards®, Speedy Rewards®, and 7-Eleven Fleet™, throughout the U.S. Customers can earn and redeem points on various items in stores nationwide through its 7Rewards loyalty program with more than 50 million members, place an order in the 7NOW® delivery app in over 2,000 cities, or rely on 7-Eleven for bill payment service, self-service lockers, and other convenient services.

**84,000+ Stores (worldwide)**

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

**140,000+ Employees (est.)**

**\$2.1 Billion in 2023 Profits  
(Forbes.com)**

**94 Years in Operation**

**[www.7-eleven.com](http://www.7-eleven.com)**

## 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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