

SEATTLE  
36.9 MILES



# TACOMA



**SUBJECT PROPERTY**

14,547 VPD

157,519 VPD

## 7-Eleven

- 7-ELEVEN WITH ZERO LANDLORD MAINTENANCE OR EXPENSE OBLIGATIONS
- TOP 20% 7-ELEVEN IN U.S. PER PLACER.AI
- HARD CORNER SIGNALIZED INTERSECTION IN STRONG DEMO TOWN

TACOMA MSA, WA



**CP PARTNERS**  
COMMERCIAL REAL ESTATE

In Association with ParaSell, Inc. | A Licensed Washington Broker #21245



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# 7-Eleven

8306 TACOMA MALL BLVD, LAKEWOOD, WA 98499 [↗](#)

**\$5,670,100**

PRICE

**4.85%**

CAP RATE

NOI	\$275,000
LEASE TYPE	Absolute NNN
LEASE TERM REMAINING	10.4 Years
LAND AREA	1.21 AC
TENANT SINCE	2019
YEAR RENOVATED	2020
FEE SIMPLE	Yes



## Very low rent 7-Eleven

An absolute NNN 7-Eleven with over 10 years remaining in the primary term, featuring rare 10% rental increases every 5 years. The subject property, which underwent a **full rebrand/remodel by 7-Eleven in 2020**, includes a convenience store and a gas station with 12 pumps. Its location boasts **high visibility with direct freeway frontage** on Interstate 5 (157K VPD) in Lakewood, **a densely populated Tacoma submarket**. Investor benefits from fee simple ownership, conveying both land and improvements, allowing for accelerated depreciation where applicable.

## Investment Highlights

- An absolute NNN single-tenant 7-Eleven with 10.4 years remaining and rare 10% increases every five years
- Zero Landlord maintenance or expense responsibilities – tenant handles all expenses directly including repairs & replacements
- Low 7-Eleven rent, average new rents are almost double what they are paying
- Income tax free state
- Top 20% of 7-Eleven locations in U.S. for annual visits, with 313.7K visits at this location, per Placer.ai

## Tenant Highlights

- The largest convenience store/gas station retailer in the world
- 7-Eleven, Inc. features an investment grade credit rating (S&P: "A") and 2023 revenues totaled \$81.33B
- Ideal convenience store and fuel concept for 7-Eleven with 12 gas pumps
- 7-Eleven completed a ground-up remodel in 2020

## Location Highlights

- High visibility and excellent access on a hard signaled corner
- I-5 freeway frontage with direct on-ramp access
- Nearby retailers include Home Depot, Regal Movie Theater, Discount Tire, Bass Pro Shops, Chips Casino Lakewood
- 281K population within a 5-mile radius



		<b>CURRENT</b>
Price		\$5,670,000
Capitalization Rate		4.85%
Building Size (SF)		2,800
Lot Size (SF)		52,507
<b>Stabilized Income</b>		
Scheduled Rent		\$275,000
<b>Less</b>	<b>\$/SF</b>	
Taxes	NNN	Tenant Pays Direct
Insurance	NNN	Tenant Pays Direct
Capital Expenditure Reserve	NNN	Tenant Pays Direct
Total Operating Expenses	NNN	Tenant Pays Direct
<b>Net Operating Income</b>		<b>\$275,000</b>



Tenant Info		Lease Terms		Rent Summary		
TENANT NAME	SQ. FT.	TERM YEARS		CURRENT RENT	MONTHLY RENT	YEARLY RENT
7-Eleven Inc.	2,800	12/23/2019	12/31/2029	\$275,000	\$22,917	\$275,000
	10% Increase	1/1/2030	12/31/2034		\$25,208	\$302,500
	Option 1	1/1/2035	12/31/2039		\$27,729	\$332,750
	Option 2	1/1/2040	12/31/2044		\$30,502	\$366,025
	Option 3	1/1/2045	12/31/2049			
	Option 4	1/1/2050	12/31/2054			<i>FMV at time of option</i>
<b>TOTALS:</b>	<b>2,800</b>			<b>\$275,000</b>	<b>\$22,917</b>	<b>\$275,000</b>

## Premises & Term

<b>TENANT</b>	7-Eleven Inc., a Texas Corporation
<b>LEASE TYPE</b>	Absolute NNN
<b>LEASE TERM</b>	15 Years
<b>RENT COMMENCEMENT</b>	December 23, 2019
<b>LEASE EXPIRATION</b>	December 31, 2034
<b>OPTIONS</b>	Four, 5-Year Options

## Expenses

**TAXES**  
Tenant pays direct

**INSURANCE**  
Tenant pays direct

**UTILITIES**  
Tenant pays direct

**MAINTENANCE**  
Tenant pays direct

**ROOF & EXTERIOR STRUCTURE**  
Tenant pays direct

## Additional Lease Provisions

**ASSIGNMENT/SUBLETTING**  
None without Landlord's consent

**ESTOPPELS**  
20 days



## Disclaimer

The details contained within the Lease Abstract are provided as a courtesy to the recipient for purposes of evaluating the subject property's initial suitability. While every effort is made to accurately reflect the terms of the lease document(s), many of the items represented herein have been paraphrased, may have changed since the time of publication, or are potentially in error. CPP and its employees explicitly disclaim any responsibility for inaccuracies and it is the duty of the recipient to exercise an independent due diligence investigation in verifying all such information, including, but not limited to, the actual lease document(s).

LEGEND



Property Boundary

2,800

Rentable SF

1.21

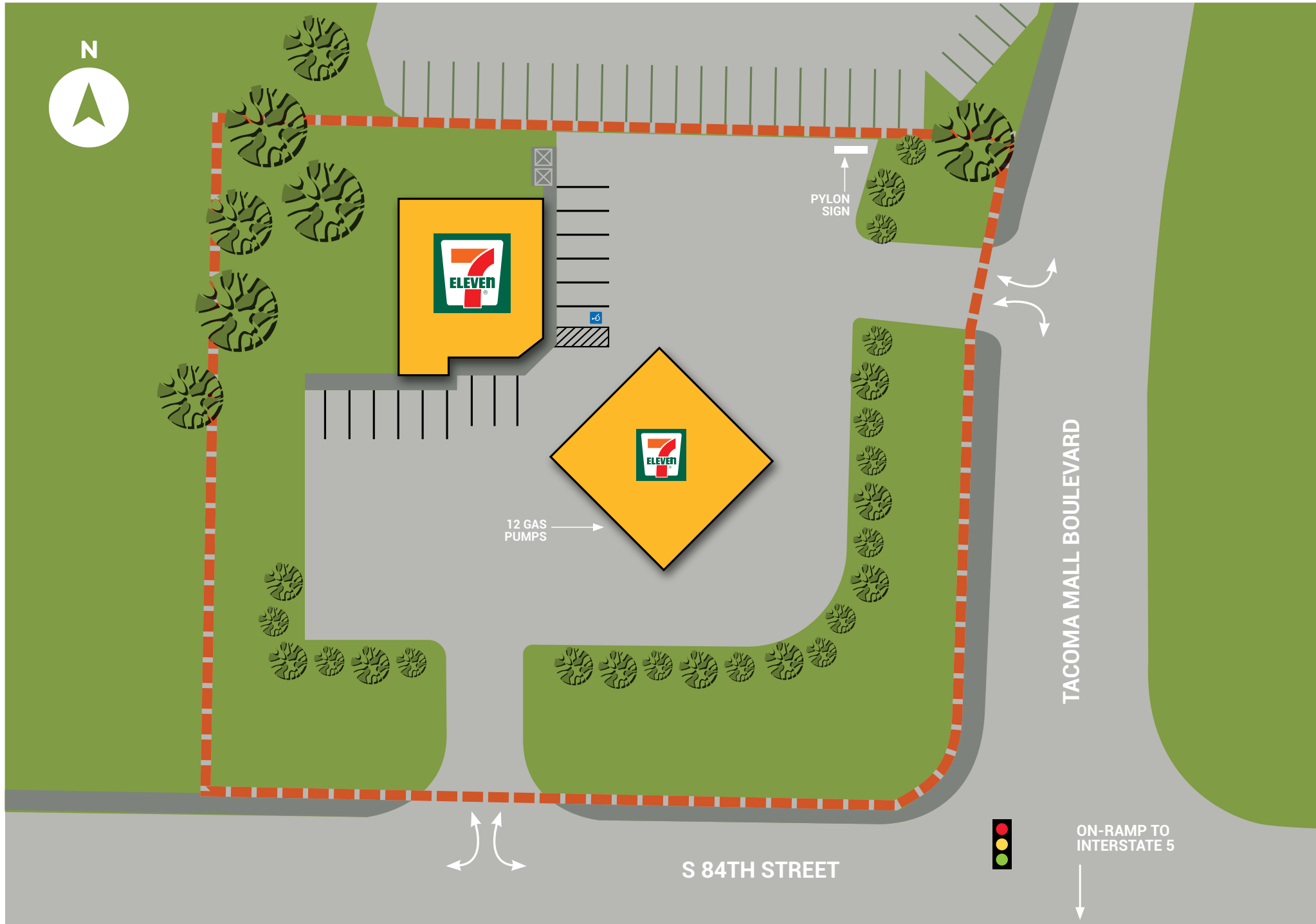
Acres

12

Gas Pumps



Egress





# The Largest Chain of Convenience Stores Worldwide



**78,029+**

LOCATIONS IN 19 COUNTRIES

**\$82.66 Billion**

REVENUE (2022 TTM)

**A**

S&P CREDIT RATING



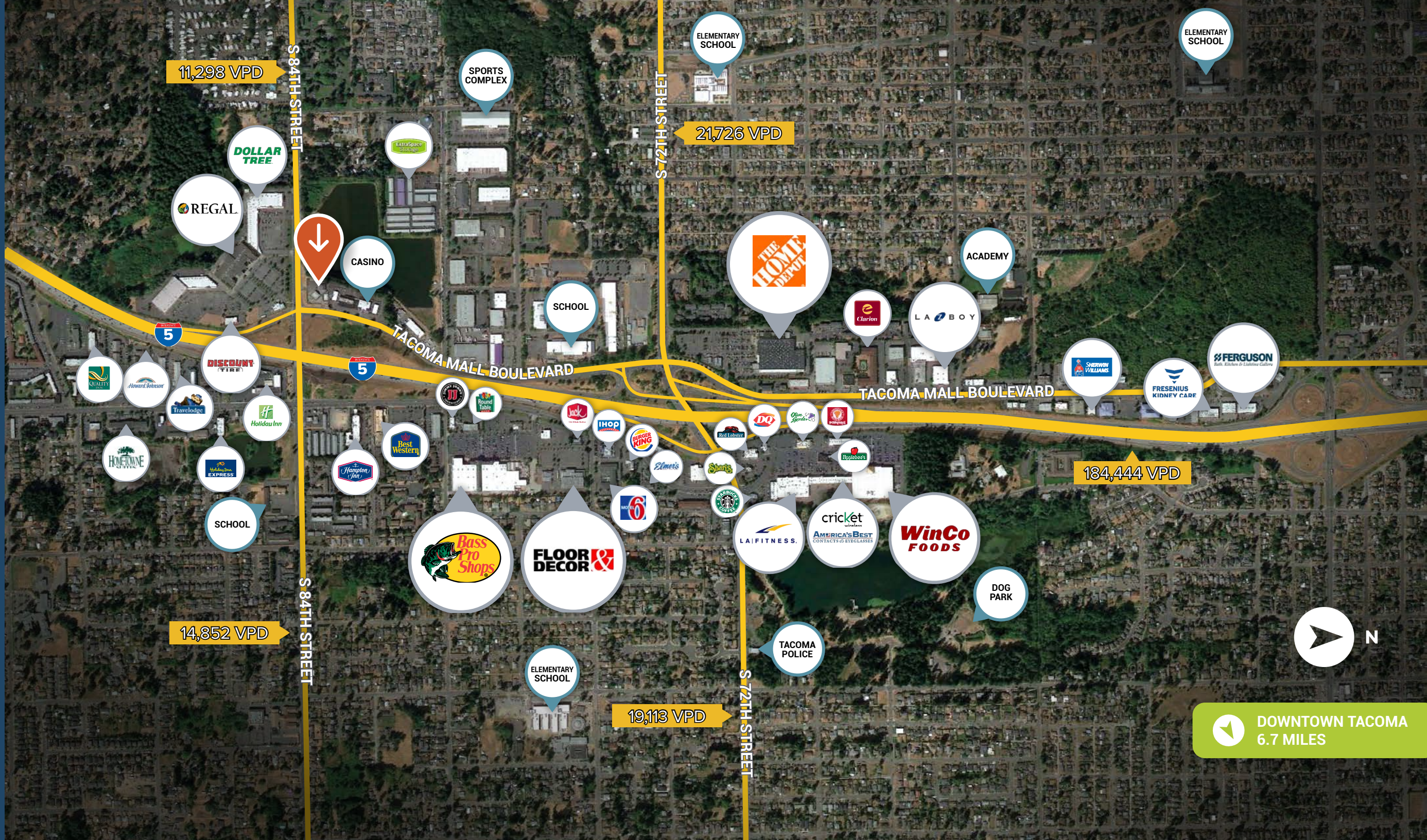
## About 7-Eleven

- 7-Eleven, Inc. is the premier name and largest chain in the convenience retail industry
- Based in Irving, Texas, 7-Eleven operates, franchises, or licenses more than 78,029 stores in 19 countries, including 13,000 in North America
- Known for its iconic brands such as Slurpee, Big Bite, and Big Gulp, 7-Eleven has expanded into high-quality salads, side dishes, cut fruit and protein boxes, as well as pizza, chicken wings, cheeseburgers, and hot chicken sandwiches
- 7-Eleven offers customers industry-leading private brand products under the 7-Select brand including healthy options, decadent treats and everyday favorites, at an outstanding value
- Customers also count on 7-Eleven for payment services, self-service lockers and other convenient services
- In 2021, 7-Eleven acquired 3,800 Speedway convenience stores in 36 states for \$21 billion, diversifying its presence to 47 of the 50 most populated metro

[Tenant Website](#)



Immediate Trade Area



11,298 VPD

21,726 VPD

14,852 VPD

19,113 VPD

184,444 VPD

DOWNTOWN TACOMA  
6.7 MILES



**SEATTLE**  
36.9 MILES

### Ring Radius Population Data

	1-MILE	3-MILES	5-MILES
2020	18,489	125,230	274,548
2022	19,704	127,101	281,084

### Ring Radius Income Data

	1-MILE	3-MILES	5-MILES
Average	\$72,921	\$83,181	\$90,643
Median	\$62,241	\$67,502	\$71,549

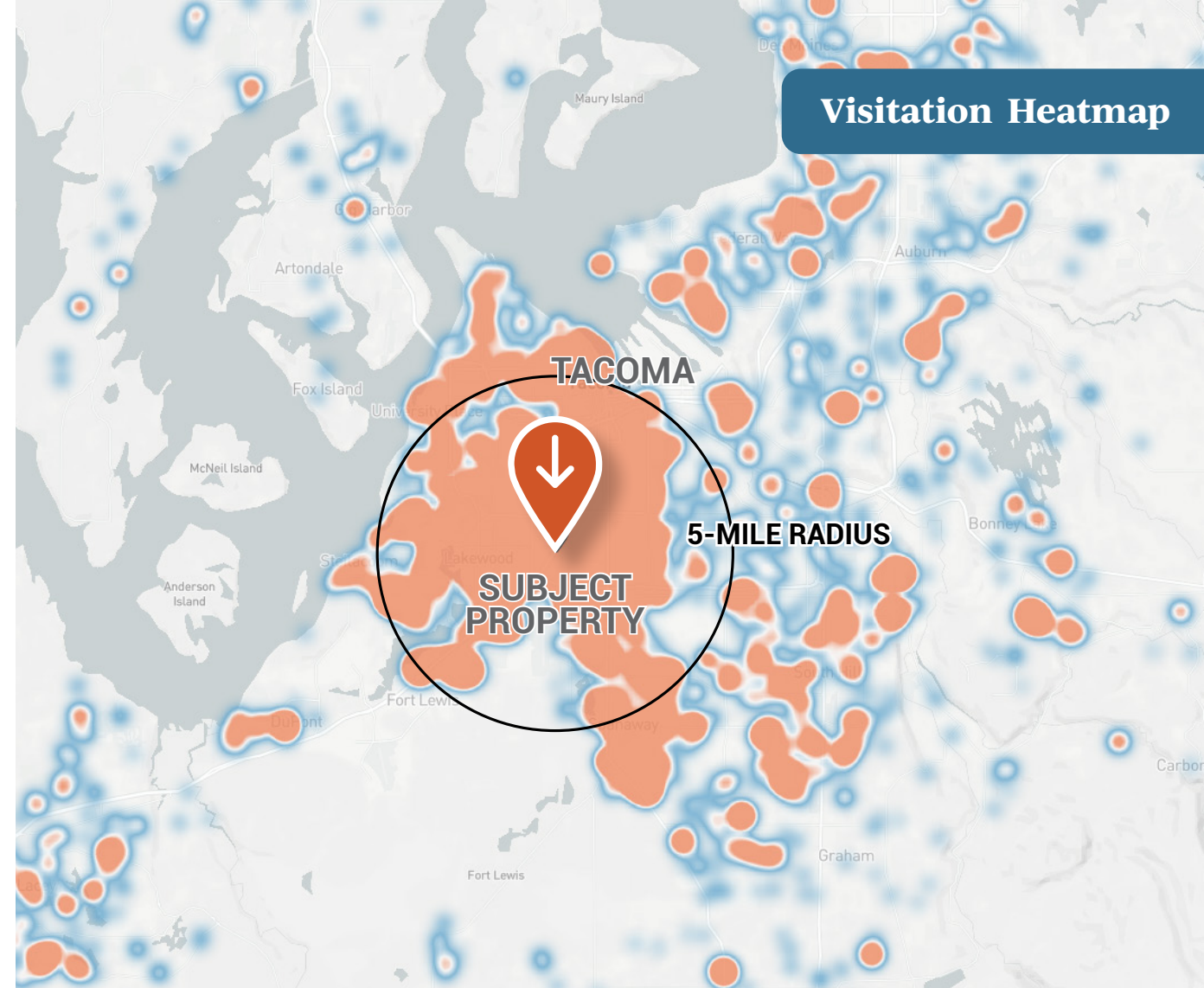
The subject 7-Eleven is ranked in the **87th percentile (top 13%)** gas station & convenience store in Washington in terms of number of visits in the past 12 months

**313.7K Visits**

OVER PAST 12 MONTHS AT THE SUBJECT PROPERTY

**8 Minutes**

AVERAGE DWELL TIME AT THE SUBJECT PROPERTY



The shading on the map above shows the **home location of people who visited the subject property over the past 12 months**. Orange shading represents the highest concentration of visits.

\*Map and data on this page provided by Placer.ai. Placer.ai uses location data collected from mobile devices of consumers nationwide to model visitation and demographic trends at any physical location.

# Tacoma / Lakewood, WA

## Cities on The Puget Sound

- Lakewood is a suburb of Tacoma with an estimated population of 62,303 residents
- The city's history is closely tied to its military presence, home to Joint Base Lewis-McChord (JBLM), one of the largest military installations in the United States
- Tacoma is the third largest city in Washington, with a population of around 222,906, known for its rich history, thriving arts scene, and strategic location as a major port city
- Located in Pierce County, Lakewood and Tacoma are known for its scenic Mount Rainier and Puget Sound views, and outdoor recreation

## Seattle-Tacoma Int'l Airport (SEA)

- SeaTac is one of the Pacific Northwest's leading economic engines, totaling 50.8 million passengers in 2023
- SEA has earned the highest U.S. ranking in Skytrax's World's Top 100 Airports for the third year in a row, two consecutive years as Best Airport in North America (2022/2023), and a 4-Star Skytrax Rating

## Seattle: The Emerald City

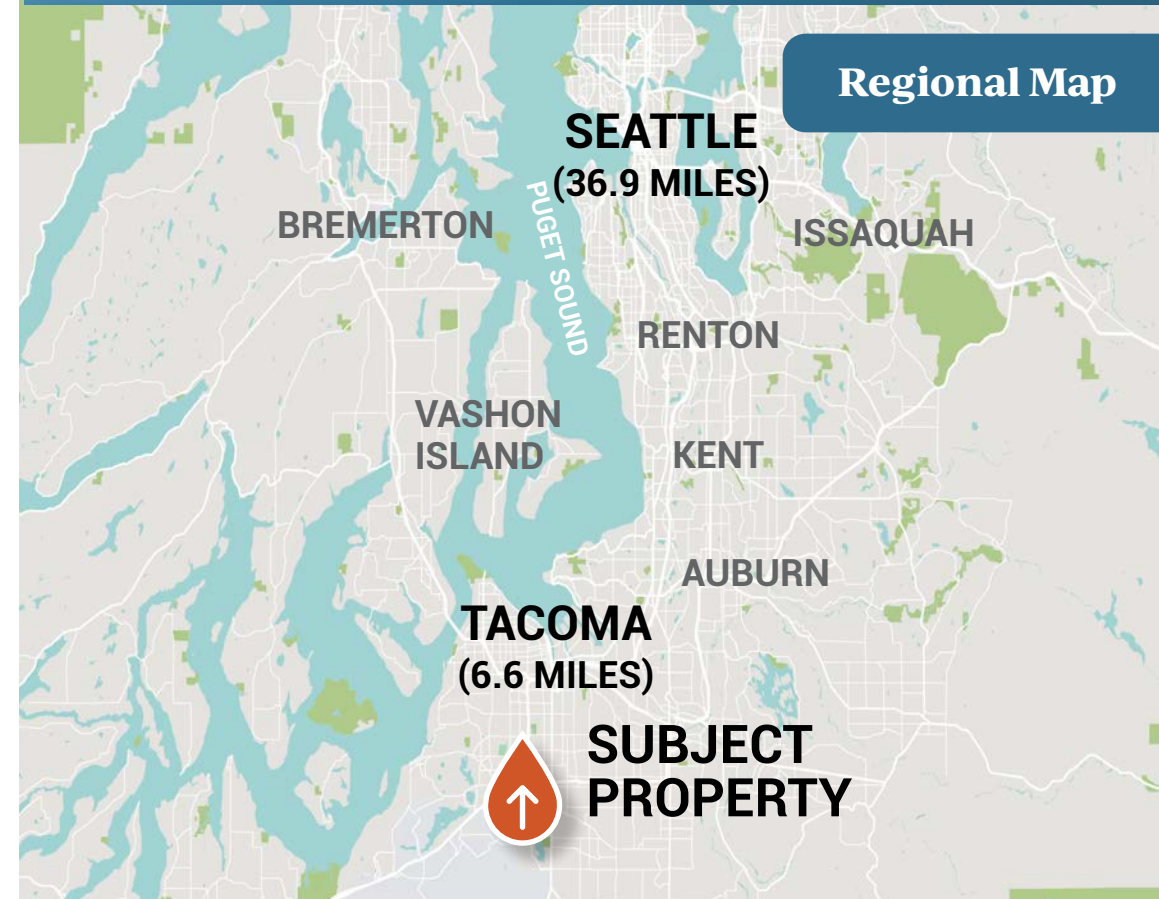
- Bounded by Lake Washington in the east and Puget Sound to the west, Seattle is the largest city in both the state of Washington and the Pacific Northwest region
- The Seattle-Tacoma-Bellevue MSA is the 15th largest metro in the U.S. and is home to over half of Washington's population
- Known for its large tech industry, the region is home to Fortune 500 companies including Amazon, Costco, Starbucks, Microsoft, and Boeing
- Major colleges in the Seattle MSA include Seattle University, UW Seattle, and UW Tacoma

**4.03 Million**

SEATTLE MSA  
ESTIMATED POPULATION

**\$462.2 B**

SEATTLE MSA GDP



Regional Map

SEATTLE  
(36.9 MILES)

BREMERTON

ISSAQUAH

RENTON

VASHON  
ISLAND

KENT

AUBURN

TACOMA  
(6.6 MILES)

SUBJECT  
PROPERTY





## Listing Team

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