

15-YEAR ABSOLUTE-NET LEASE | 10% INCREASES EVERY 5 YEARS | RECENT LEASE EXTENSION | 7-ELEVEN CREDIT | PRIME GLOUCESTER LOCATION

OFFERING MEMORANDUM



BACKED
BY 7-ELEVEN



SPEEDWAY

354 Main Street, Gloucester, Massachusetts

Marcus & Millichap
THE DELTONDO GROUP


SURMOUNT



354 Main Street,
Gloucester, Massachusetts

\$4,761,905
PRICE

5.25%
CAP

\$250,000
NOI

INVESTMENT SUMMARY

Lease Type	Absolute-Net
Landlord Responsibility	None
Year Built	1976
Building Area	700 SF
Land Area	16,529 SF

INVESTMENT HIGHLIGHTS

15-YEAR ABSOLUTE-NET LEASE EXTENSION

The Lease Was Recently Extended By 15 Years In April Of 2025 Showing How Committed The Tenant Is To This Location.

LEGACY LOCATION WITH LONG-TERM OPERATING HISTORY

The Property Has Continuously Operated As A Gas Station For Over 50 Years And Has Been A Hess/Speedway Location Since The 1990's.

10% RENT ESCALATIONS EVERY 5 YEARS

Contractual Rent Escalations At 10% Every Five Years Provide Reliable Upside Income Through Term Renewal.

COMPACT, WELL-MAINTAINED ASSET | 700 SF BUILDING ON 16,529 SF LOT

Built In 1976, The Property Includes A Small Building Footprint (700 SF) With Generous Land For Strong Visibility, Parking, And Fuel Operations.

BEST-IN-CLASS OPERATOR BACKED BY THE LARGEST GAS/CONVENIENCE STORE CHAIN IN THE WORLD

Speedway, LLC Is A Wholly Owned Subsidiary of 7-Eleven, Inc. Who Is The Leading C-Store Operator In The World With 85,000 Stores Across 20 Countries.

RARE OPPORTUNITY TO ACQUIRE A 100% BONUS DEPRECIATION ELIGIBLE PROPERTY IN NEW ENGLAND

The Property Should be Subject to 100% Bonus Depreciation, However Please Consult With Your Tax Professional To Verify.

GLOUCESTER TRAFFIC AND COMMUNITY PRESENCE

Located On Main Street In Gloucester, Within A High-Traffic, Well-Established Retail Corridor, Appealing To Both Local Residents And Tourist Influx.





O'Maley Innovation MS
622 students

Addison Gilbert
Hospital

Washington St
18,713 VPD

Gloucester HS
1,200 students

Citizens Bank® TD Bank
BANK GLOUCESTER

Pavilion Beach

Western Harbor

GLOUCESTER CROSSING

MARKET BASKET HomeGoods Marshalls
petco Great Clips verizon
CVS pharmacy ACE Hardware CHIPOTLE Starbucks Aspen Dental

DG CrossFit Cape Ann
7 ELEVEN Jimi's Jangal OCEAN BREEZE
DUNKIN' DONUTS THE RHUMB LINE

GORTON'S
TRUSTED SINCE 1869

DUNKIN' DONUTS CHASE Santander

WALGREENS

BEAUPORT
HOTEL • GLOUCESTER

AMERICOLOR

Y. Division Hwy
12,343 VPD

Speedway

GLOUCESTER MARINE
GENOMICS INSTITUTE

ROSE MARINE
GLOUCESTER, MASS

Jodrey State Fish Pier

ATLANTIC
FISH & SEAFOOD

BEACON MARINE BASIN
430+ Vessel Commercial Fleet
50 Slip Service Marina

BLACKBURN INDUSTRIAL PARK

Custom Seasonings Inc. Intershell DUFFY INSURANCE AGENCY, INC. SeniorCare Davis-Standard CORPORATION
BEAUPORT FINANCIAL SERVICES APPLIED MATERIALS FITNESS ZONE Balsam Technologies
Cometeer Vitillo AOBIOUS SAKURA

DUNKIN' DONUTS Shell

shaw's

Advance Auto Parts
meineke

STOP & SHOP

CVS pharmacy

Sauces in Love

SULLIVAN TIRE
AND AUTO SERVICE

Good Harbor Beach

Atlantic Ocean

Ocean House Hotel
AT BASS ROCKS
GLOUCESTER, MASSACHUSETTS
ATLANTIS OCEANFRONT INN
Gloucester Inn By the Sea

Bass Rocks Golf Club

BEAUPORT
HOTEL • GLOUCESTER
FLAGSHIP LUXURY HOTEL
IN GLOUCESTER / CAPE ANN

Citizens Bank® TD Bank
BANK GLOUCESTER CAPE ANN SAVINGS
TRUST & FINANCIAL SERVICES
PROVIDING COMMERCIAL • RETAIL • INVESTMENT

DG CrossFit Cape Ann Dunkin' Donuts
7 ELEVEN Jim's Deli OCEAN BREEZE
THE RHUMB LINE



Western Harbor

DUNKIN' DONUTS CHASE Santander

WALGREENS

americolo

americolo

THE BURN
LEONARDO'S
KING'S ROAST BEEF

Gloucester HS
1,200 students

GORTON'S
TRUSTED SINCE 1849

FLANNAGAN
SQUARE SERVICE
STATION

Delaney's
PIZZA

CROW'S NEST
FOOD, LIQUORS, LODGING.

ROSE MARINE
GLOUCESTER, MASS.

Markouk Bread
LEGANESSE FLYMEAD

NAPA

Watch Whales!
Cape Ann Whale Watch

GLOUCESTER MARINE
GENOMICS INSTITUTE

Speedway



BEACON MARINE BASIN

430+
Vessel
Commercial
Fleet

50
Slip Service
Marina



BEAUPORT
HOTEL • GLOUCESTER
FLAGSHIP LUXURY HOTEL
IN GLOUCESTER / CAPE ANN

WALGREENS



DUNKIN' DONUTS CHASE
Santander



CROW'S NEST
FOOD. LIQUORS. LODGING.



CRUISEPORT
GLOUCESTER



Watch Whales!
Cape Ann Whale Watch





Atlantic Ocean



TENANT SUMMARY



\$79.8B
REVENUE
(MID-2025)

13,000+
STORES IN
NORTH
AMERICA

45,000+
EMPLOYEES

PUBLIC
OWNERSHIP
TOKYO EXCHANGE

500+
NEW STORES
PLANNED
(2025-2027)

Speedway LLC is a leading convenience store and fuel retailer that was acquired by 7-Eleven, Inc. in 2021. 7-Eleven is a Texas corporation and wholly owned subsidiary of Seven & i Holdings Co., Ltd., the global retail conglomerate based in Japan. Headquartered in Irving, Texas, 7-Eleven is the largest convenience store chain in the world with 85,000 locations and a premier name in the convenience-retailing industry since its founding in 1927.

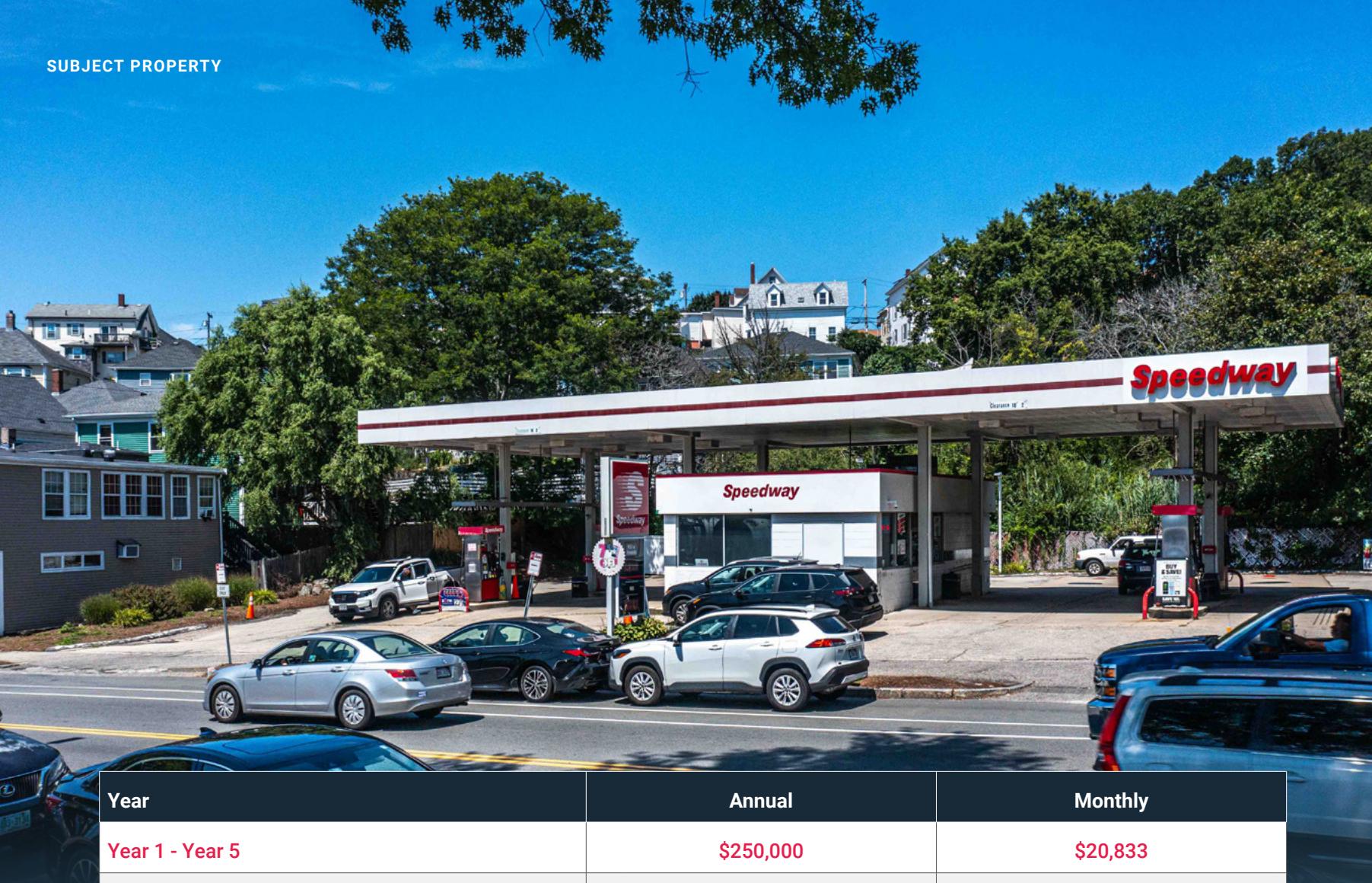
As of 2024, 7-Eleven operates more than 13,000 stores across the U.S. and Canada, including approximately 9,500 under the 7-Eleven banner and 3,800 under the Speedway banner. Speedway's headquarters remain in Enon, Ohio, however they are fully integrated into 7-Eleven's national platform. Together, the two companies have created the largest c-store operator in the United States and the brands benefit from unmatched scale, financial stability, and brand recognition, solidifying their position as the most dominant force in the U.S. convenience and fuel retail sector.



CORPORATE PHOTO



SUBJECT PROPERTY



Year	Annual	Monthly
Year 1 - Year 5	\$250,000	\$20,833
Year 6 - Year 10	\$275,000	\$22,917
Year 11 - Year 15	\$302,500	\$25,208
Option 1	\$332,750	\$27,729
Option 2	\$366,025	\$30,502
Option 3	\$402,628	\$33,552

LEASE SUMMARY

Tenant:	Speedway, LLC a wholly owned subsidiary of 7-Eleven, Inc
Type of Ownership:	Fee Simple
Lease Type:	Absolute-Net
Landlord Responsibilities:	None
Original Lease Commencement	April 30, 1976
Lease Expiration:	April 2, 2040
Term Remaining:	15 Years
Increases:	10% Every 5 Years
Options:	Three, 5 Year



GLOUCESTER, MA

\$610.5B
GDP OF MSA

4.94 M
POPULATION
OF MSA

30,103
POPULATION
OF GLOUCESTER

15,400
JOBS IN
GLOUCESTER

**SEASONAL
TOURISM**
HUNDREDS OF
THOUSANDS OF
ANNUAL VISITORS
TO CAPE ANN
REGION

BOSTON-CAMBRIDGE-NEWTON, MA-NH MSA

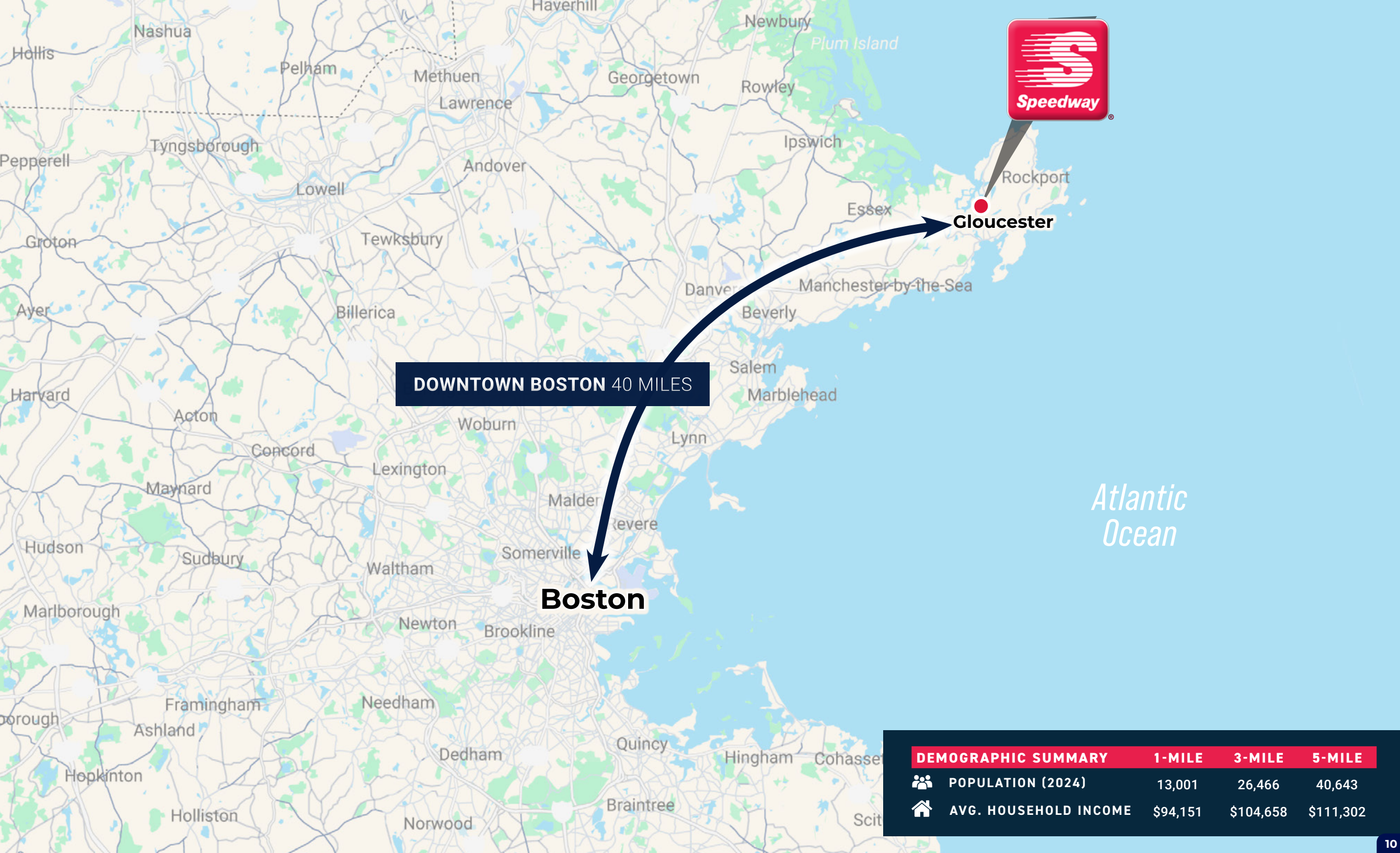
Metropolitan Statistical Area, the 10th-largest U.S. metro economy with a 2023 GDP of \$610.5 billion—up from \$575.8 billion in 2022 (FRED). The MSA's 4.94 million residents are supported by a diverse economy anchored in biotechnology, higher education, healthcare, finance, and technology. Leading institutions—including Harvard University, MIT, and Boston University—attract billions in research funding and talent, though recent federal cuts could impact up to \$2.9 billion in GDP and 15,500 jobs (Axios). Major infrastructure and development projects—such as expansions along the MBTA commuter rail network and mixed-use redevelopments in the Seaport District—continue to reinforce the metro's economic growth and connectivity.

Within this broader economic engine, Gloucester—population 30,103 as of 2025 (World Population Review)—serves as both a vibrant residential community and a major maritime hub on Cape Ann. The city supports approximately 15,400 jobs (2023) across industries led by healthcare & social assistance (~2,178 jobs), retail trade (~1,803 jobs), and professional services (~1,531 jobs) (DataUSA). In 2025, Gloucester adopted its Comprehensive Plan (2025–2035) and received state approval for its Municipal Harbor and Designated Port Area Master Plan, which outlines targeted investment in harbor infrastructure, resiliency measures, and expansion into “blue economy” industries. These initiatives, coupled with the hiring of a dedicated Economic Development Coordinator, are positioned to attract private investment, protect working waterfronts, and strengthen year-round economic vitality in a city that also draws hundreds of thousands of seasonal visitors.



WESTERN HARBOR, GLOUCESTER, MA





CONFIDENTIALITY AGREEMENT

The information contained in the following offering memorandum is proprietary and strictly confidential. It is intended to be reviewed only by the party receiving it from Marcus & Millichap and it should not be made available to any other person or entity without the written consent of Marcus & Millichap. By taking possession of and reviewing the information contained herein the recipient agrees to hold and treat all such information in the strictest confidence. The recipient further agrees that recipient will not photocopy or duplicate any part of the offering memorandum. If you have no interest in the subject property at this time, please return this offering memorandum to Marcus & Millichap.

This offering memorandum has been prepared to provide summary, unverified financial and physical information to prospective purchasers, and to establish only a preliminary level of interest in the subject property. The information contained herein is not a substitute for a thorough due diligence investigation. Marcus & Millichap has not made any investigation, and makes no warranty or representation with respect to the income or expenses for the subject property, the future projected financial performance of the property, the size and square footage of the property and improvements, the presence or absence of contaminating substances, PCBs or asbestos, the compliance with local, state and federal regulations, the physical condition of the improvements thereon, or the financial condition or business prospects of any tenant, or any tenant's plans or intentions to continue its occupancy of the subject property. The information contained in this offering memorandum has been obtained from sources we believe to be reliable; however, Marcus & Millichap has not verified, and will not verify, any of the information contained herein, nor has Marcus & Millichap conducted any investigation regarding these matters and makes no warranty or representation whatsoever regarding the accuracy or completeness of the information provided. All potential buyers must take appropriate measures to verify all of the information set forth herein. Prospective buyers shall be responsible for their costs and expenses of investigating the subject property.

ALL PROPERTY SHOWINGS ARE BY APPOINTMENT ONLY. PLEASE CONTACT THE MARCUS & MILLICHAP AGENT FOR MORE DETAILS.

NET LEASED DISCLAIMER

Marcus & Millichap hereby advises all prospective purchasers of Net Leased property as follows: The information contained in this marketing Brochure has been obtained from sources we believe to be reliable. However, Marcus & Millichap has not and will not verify any of this information, nor has Marcus & Millichap conducted any investigation regarding these matters. Marcus & Millichap makes no guarantee, warranty or representation whatsoever about the accuracy or completeness of any information provided. As the Buyer of a net leased property, it is the Buyer's responsibility to independently confirm the accuracy and completeness of all material information before completing any purchase. This Marketing Brochure is not a substitute for your thorough due diligence investigation of this investment opportunity. Marcus & Millichap expressly denies any obligation to conduct a due diligence examination of this Property for Buyer. Any projections, opinions, assumptions or estimates used in this Marketing Brochure are for example only and do not represent the current or future performance of this property. The value of a net leased property to you depends on factors that should be evaluated by you and your tax, financial and legal advisors. Buyer and Buyer's tax, financial, legal, and construction advisors should conduct a careful, independent investigation of any net leased property to determine to your satisfaction with the suitability of the property for your needs.

Like all real estate investments, this investment carries significant risks. Buyer and Buyer's legal and financial advisors must request and carefully review all legal and financial documents related to the property and tenant. While the tenant's past performance at this or other locations is an important consideration, it is not a guarantee of future success. Similarly, the lease rate for some properties, including newly-constructed facilities or newly-acquired locations, may be set based on a tenant's projected sales with little or no record of actual performance, or comparable rents for the area. Returns are not guaranteed; the tenant and any guarantors may fail to pay the lease rent or property taxes, or may fail to comply with other material terms of the lease; cash flow may be interrupted in part or in whole due to market, economic, environmental or other conditions. Regardless of tenant history and lease guarantees, Buyer is responsible for conducting his/her own investigation of all matters affecting the intrinsic value of the property and the value of any long-term lease, including the likelihood of locating a replacement tenant if the current tenant should default or abandon the property, and the lease terms that Buyer may be able to negotiate with a potential replacement tenant considering the location of the property, and Buyer's legal ability to make alternate use of the property. By accepting this Marketing Brochure you agree to release Marcus & Millichap Real Estate Investment Services and hold it harmless from any kind of claim, cost, expense, or liability arising out of your investigation and/or purchase of this net leased property.

Marcus & Millichap

THE DELTONDO GROUP

19800 MacArthur Boulevard, Suite 150
Irvine, California 92612



SURMOUNT

275 Madison Avenue
13th Floor New York, NY 10016

Lead Listing Brokers:

PETER DELTONDO

Senior Managing Director
P. (949) 698-2609
E. pdeltondo@marcusmillichap.com

JOSH KANTER

Licensed Real Estate Salesperson
C. (617) 470-8690
E. jkanter@surmount.com

GLEN KUNOFSKY

Licensed Real Estate Salesperson
P. (332) 345-4222
E. gkunofsky@surmount.com

AMANDA BAZULTO

Director of Operations
P. 949-419-3225
E. amanda.bazulto@marcusmillichap.com

ANTHONY D'AMBROSIA

Licensed Real Estate Salesperson
C: (332) 345-4227
E. adambrosia@surmount.com

BROKER OF RECORD

THOMAS SHIADEH
(617) 896-7250
License 1000485

BROKER OF RECORD

BRIAN BROCKMAN
Bang Realty-New England, Inc
513-898-1551,
License 1000169