



NET LEASE INVESTMENT OFFERING



7-Eleven (Ground Lease)

12270 Mercado Dr
Venice, FL 34293 (North Port-Bradenton-Sarasota MSA)

THE
Boulder
GROUP



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Executive Summary

The Boulder Group is pleased to exclusively market for sale a single tenant ground leased 7-Eleven property located in Venice, Florida, within the North Port-Bradenton-Sarasota MSA. The store was newly constructed in 2020 and operates 24/7 under a corporate lease through May 2040. The subject lease is absolute triple net presenting no landlord responsibilities. The lease includes 10% rent increases every five years during the initial term and during the four renewal options. This location features a very low absolute rent of \$126,500 compared to other 7-Eleven locations.

The 4,089-square-foot 7-Eleven is positioned on an outparcel to the newly developed West Villages Marketplace, anchored by Publix. The center is part of the expansive Wellen Park master-planned community, which includes over 22,000 homes under development. The property benefits from excellent visibility and convenient access along South Tamiami Trail (30,500 VPD). It is located just minutes from the State College of Florida, Manatee–Sarasota, which enrolls more than 8,500 students. Surrounding national retailers include Costco, Fifth Third Bank, Primrose School, Chase Bank, Dunkin', Ace Hardware, and UPS. The immediate area features affluent demographics, with an average household income exceeding \$160,000 within one mile and a population of more than 62,000 residents within five miles. According to CoStar, the local population is projected to grow by over 20% through 2029.

7-Eleven, Inc. is a global leader in convenience retailing, operating as one of the world's largest and most recognizable convenience store chains. Founded in 1927 in Dallas, Texas, as an ice company that began selling milk, eggs, and bread, the company evolved into the iconic 7-Eleven brand, named for its extended hours of operation from 7 a.m. to 11 p.m. Today, 7-Eleven operates, franchises, and licenses over 84,000 stores across 19 countries, with a strong presence in the United States, Japan, Thailand, and beyond. Headquartered in Irving, Texas, and owned by Seven & i Holdings Co., Ltd., based in Tokyo, the company is renowned for its innovative approach to convenience, introducing the first self-serve soda fountains, to-go coffee, and the globally famous Slurpee drink.

Investment Highlights

- » Positioned within the North Port-Bradenton-Sarasota MSA
- » Investment grade tenant – S&P: A
- » Low rent for a 7-Eleven location
- » Outparcel at West Villages Marketplace - anchored by Publix and part of the Wellen Park master-planned community (22,000 homes in development)
- » 20%+ projected population growth through 2029 – within one mile
- » Income tax free state (Florida)
- » Ground lease - NNN - no landlord responsibilities
- » 10% rental escalations every five years
- » The site features a c-store, fuel stations, and car wash
- » Located along South Tamiami Trail (30,500 VPD)
- » 62,000+ people live within a five-mile radius
- » Affluent community - \$160,000+ average household income within one mile
- » Minutes from State College of Florida, Manatee-Sarasota (8,500 students)
- » Neighboring tenants include Costco, Fifth Third Bank, Primrose School, Chase Bank, Dunkin', Ace Hardware, UPS, & several others





Property Overview



PRICE
\$2,780,219



CAP RATE
4.55%



NOI
\$126,500

LEASE COMMENCEMENT DATE: 5/17/2020

LEASE EXPIRATION DATE: 5/31/2040

RENEWAL OPTIONS: Four 5-year

RENTAL ESCALATION: 10% every 5 years
(Next bump: 2030)

LEASE TYPE: Ground lease – NNN

TENANT: 7-Eleven

YEAR BUILT: 2020

BUILDING SIZE: 4,089 SF

LAND SIZE: 1.66 AC

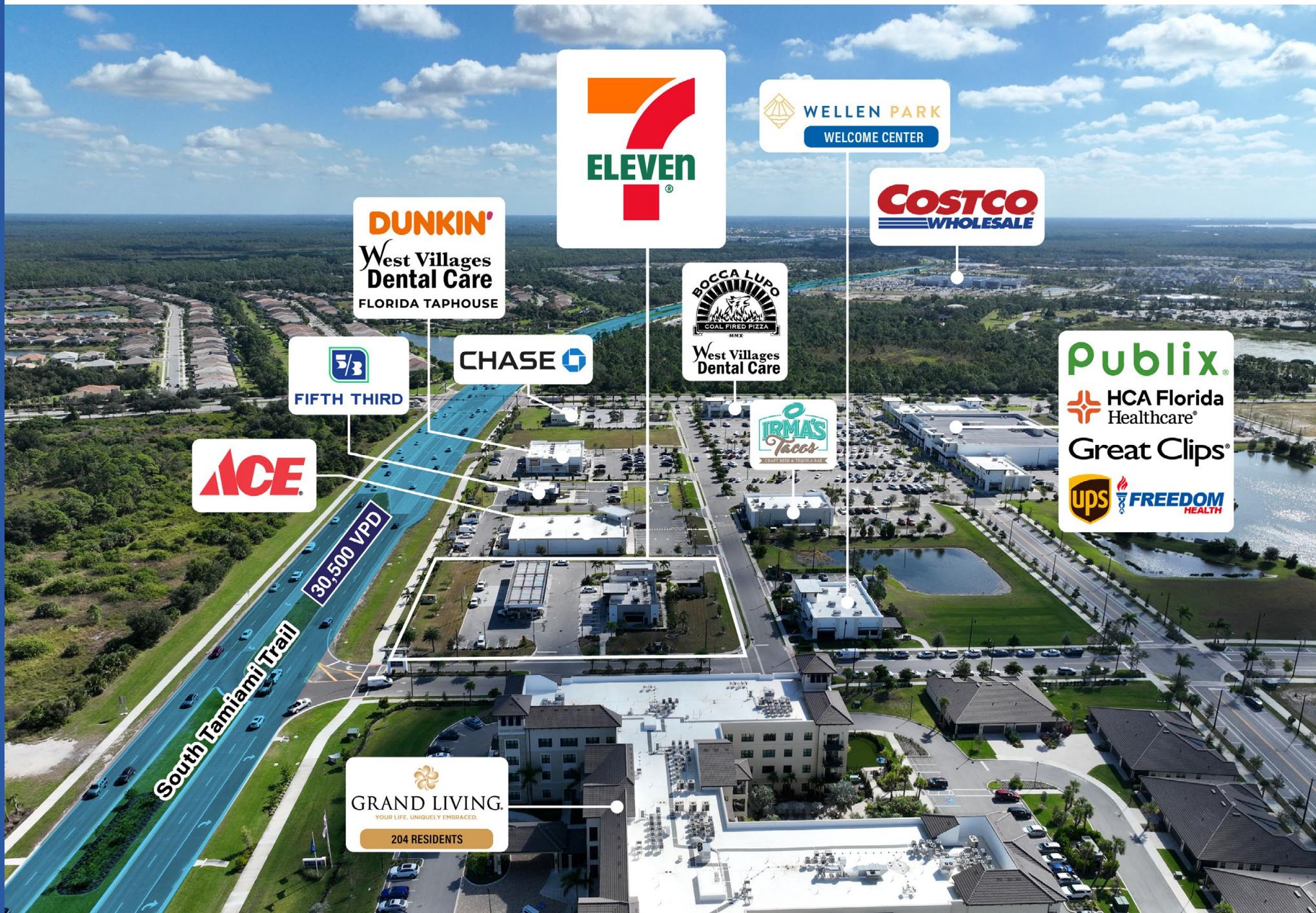
Aerial



Aerial



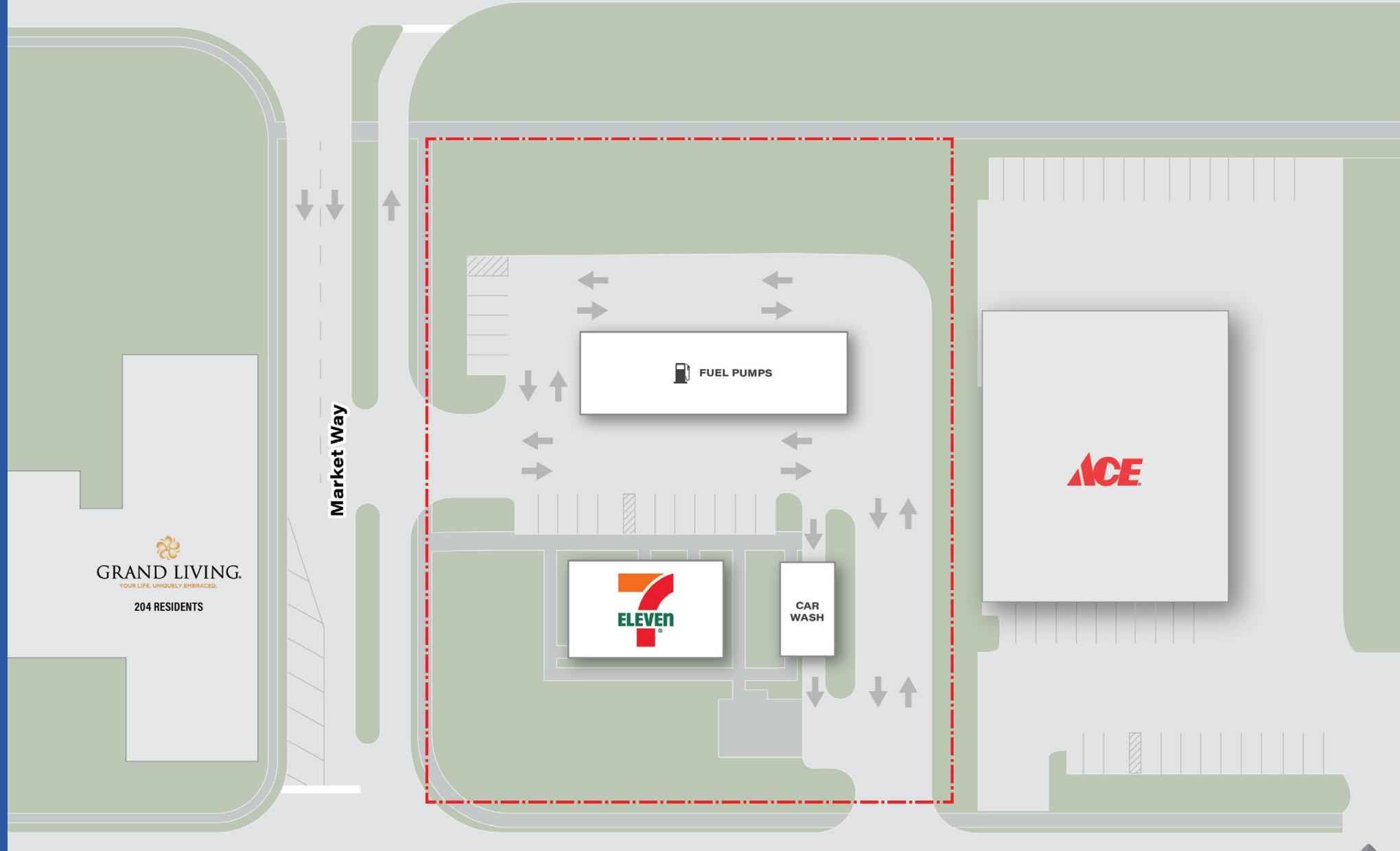
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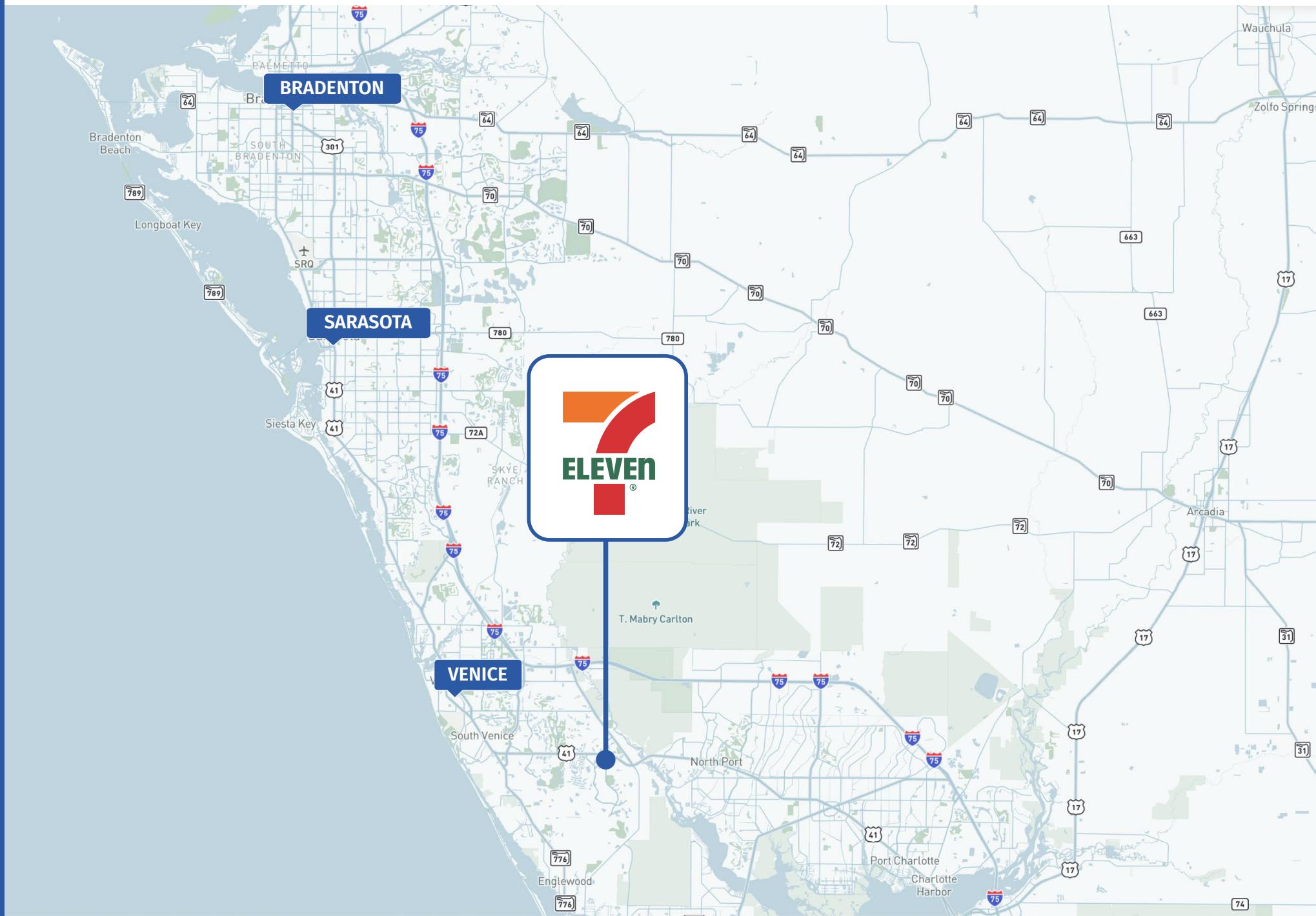
Site Plan

South Tamiami Trail

30,500 VPD



Map



Location Overview

VENICE, FLORIDA

Venice, Florida, often called the “Shark Tooth Capital of the World,” is a charming coastal city located on the Gulf of Mexico in Sarasota County. Founded in the 1920s by the Brotherhood of Locomotive Engineers, the city was designed with a vision of Northern Italian architecture, reflected in its Mediterranean-style buildings and palm-lined boulevards. Venice is renowned for its 14-mile stretch of pristine beaches, including Venice Beach and Caspersen Beach, where visitors and locals alike comb the shores for fossilized shark teeth, a unique natural treasure due to the area’s prehistoric marine history. The city’s historic downtown, with its boutique shops, restaurants, and cultural venues like the Venice Theatre, draws visitors seeking a blend of small-town charm and coastal beauty. Its warm climate, averaging 75°F annually, and abundant recreational opportunities, such as fishing, boating, and golfing, make Venice a popular destination for retirees and tourists.

Beyond its beaches, Venice is home to the Venetian Waterway Park, a scenic 10-mile trail along the Intracoastal Waterway, ideal for biking, walking, and wildlife viewing, including sightings of manatees and dolphins. The city also hosts the South Jetty, a prime spot for watching boats and sunsets, and is near the Myakka River State Park, one of Florida’s largest and oldest state parks, offering hiking, kayaking, and airboat tours through diverse ecosystems. With a population of about 26,000 as of recent estimates, Venice maintains a relaxed, community-oriented vibe while supporting a thriving arts scene, including the annual Venice Art Festival. Its commitment to preserving natural beauty, evident in the protected sea turtle nesting sites along its shores, and its blend of history and modern amenities make Venice a unique gem on Florida’s Gulf Coast.

Demographics

				
	POPULATION	HOUSEHOLDS	MEDIAN INCOME	AVERAGE INCOME
1-MILE	3,511	1,458	\$123,962	\$160,139
3-MILE	23,714	11,909	\$98,871	\$128,855
5-MILE	62,093	31,157	\$84,347	\$111,909



MSA Overview

NORTH PORT-BRADENTON-SARASOTA MSA

The North Port-Bradenton-Sarasota Metropolitan Statistical Area (MSA), spanning Sarasota, Manatee, and parts of Charlotte counties along Florida's Gulf Coast, is a vibrant region known for its stunning beaches, cultural richness, and appeal as a retirement haven. Encompassing cities like Sarasota, Bradenton, North Port, and Venice, the MSA has a population of approximately 883,000 as of recent U.S. Census estimates, driven by migration from northern states and a booming real estate market. The area features world-class beaches such as Siesta Key, often ranked among the finest in the U.S. for its powdery white quartz sand, and supports a diverse economy centered on tourism, healthcare, education, and professional services. Historic influences include the Ringling Brothers Circus legacy in Sarasota, which established it as a cultural epicenter, while Bradenton's agricultural roots and North Port's rapid suburban growth highlight the region's evolution from rural farmlands to a modern coastal metropolis with a median age around 55, reflecting its senior-friendly demographics.

The MSA boasts an array of attractions that blend natural beauty with artistic and recreational offerings, including the John and Mable Ringling Museum of Art in Sarasota, which houses one of the largest collections of Rubens paintings outside Europe and features Italian Renaissance gardens. Bradenton serves as a hub for sports enthusiasts, hosting Pittsburgh Pirates spring training at LECOM Park and offering waterfront parks like Riverwalk for kayaking and fishing along the Manatee River. North Port, the MSA's second-largest city, provides expansive green spaces and proximity to Warm Mineral Springs, a geothermal site with therapeutic waters dating back to Native American times. Outdoor pursuits abound, from sailing in Sarasota Bay to exploring Myakka River State Park's wilderness trails, while cultural events like the Sarasota Film Festival and annual art walks foster a thriving creative scene. With over 100 miles of coastline protected for conservation, including sea turtle nesting grounds, the region emphasizes environmental stewardship amid its mild subtropical climate, averaging 260 sunny days per year.

Tenant Overview



7-ELEVEN

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Website: www.7-eleven.com
Headquarters: Irving, TX
Number of Locations: 84,000 worldwide
Company Type: Wholly owned subsidiary



CONFIDENTIALITY & DISCLAIMER

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This Offering Memorandum has been prepared to provide summary, unverified 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. The Boulder Group has not made any investigation, and makes no warranty or representation.

The information contained in this Offering Memorandum has been obtained from sources we believe to be reliable; however, The Boulder Group has not verified, and will not verify, any of the information contained herein, nor has The Boulder Group 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.



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