

SINGLE TENANT ABSOLUTE NNN

C-Store & Gas Station Investment Opportunity



(S&P: A)

10+ Years Remaining | Fee-Simple Ownership | Bonus Depreciation | Off I-95 (267,000 VPD)



9401 NW. 17th Avenue

MIAMI FLORIDA

ACTUAL SITE



EXCLUSIVELY MARKETED BY



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NATIONAL NET LEASE

Qualifying Broker: Patrick Nutt, SRS Real Estate Partners-SOFLO LLC | FL License No. BK3120739

PROPERTY PHOTOS



OFFERING SUMMARY



OFFERING

Pricing \$6,292,000*

Net Operating Income \$330,328

Cap Rate 5.25%

*Pricing based off 2025 rent bump. If closing occurs prior to rent bump, seller will credit the difference to buyer

PROPERTY SPECIFICATIONS

Property Address 9401 NW. 17th Avenue
Miami, Florida 33147

Rentable Area 3,408 SF

Land Area 0.99 AC

Year Built 2020

Tenant 7-Eleven, Inc.

Lease Signature Corporate (S&P: A)

Lease Type Absolute NNN

Landlord Responsibilities None

Lease Term Remaining 10+ Years

Increases 10% Every 5 Years & Beg. of Each Option

Options 4 (5-Year)

Rent Commencement May 6, 2020

Lease Expiration May 31, 2035

RENT ROLL & INVESTMENT HIGHLIGHTS



LEASE TERM				RENTAL RATES				
Tenant Name	Square Feet	Lease Start	Lease End	Begin	Increase	Monthly	Annually	Options
7-Eleven	3,408	5/6/2020	5/31/2035	Current	-	\$25,025	\$300,298	4 (5-Year)
				5/6/2025	10%	\$27,527	\$330,328	
				5/6/2030	10%	\$30,280	\$363,361	
10% Increases Beg. of Each Option								

10+ Years Remaining | Corporate Signed Lease | Options to Extend | Investment Grade Tenant (S&P: A) | 10% Rental Increases

- 10+ years remaining on the initial 15-year lease with 4 (5-year) option periods to extend, demonstrating their long-term commitment to the site
- The lease is signed by 7-Eleven, Inc., an investment grade (S&P: A), a globally recognized and established convenience store/gas operator (14,000+ U.S. sites)
- The lease features 10% rental increases every 5 years and at the beginning of each option period, growing NOI and hedging against inflation

Absolute NNN Lease | Fee Simple Ownership | No State Income Tax | Accelerated Depreciation | Zero Landlord Responsibilities

- Tenant pays for CAM, taxes, insurance, and maintains all aspects of the premises
- Investor benefits from fee-simple ownership of the building and land
- Fee simple ownership of a convenience store qualifies for accelerated depreciation
- No landlord responsibilities
- Ideal management-free investment in a state with no state income tax

Signalized Hard Corner Location | New Developments | Interstate 95 | Near High School & Miami-Dade College

- The subject property is located at the signalized, hard corner intersection of NW 95th Street and NW 17th Ave (combined 47,400 VPD)
- 7-Eleven has excellent visibility and points of access from both adjacent roads
- “Coral Gables-based MG Developer, alongside their partner Baron Property Group (BPG), a New York-based development company, have revealed their plans for a new Hialeah, Metro Center. This \$600 million landmark development will comprise nearly 2.3 million square feet of upscale apartments, and retail space between Metro Parc, Metro Parc North, and Metro Parc South, all located in a transit-oriented community in the heart of Hialeah that will revolutionize urban living in the city” (click [HERE](#) for full article)
- Approximately 1 mile West of Interstate 95 (267,000 VPD)
- The convenience store/gas station is ideally located across the street from Miami Central High School (1,800+ students), William H. Turner Technical Arts High School (1,200+ students), and is also nearby Miami Dade College - North Campus (41,000+ students)

Dense Demographics in Dense 5-Mile Trade Area

- More than 508,000 residents and 226,000 employees support the trade area
- \$77,482 average household income

BRAND PROFILE



7-ELEVEN, INC.

7andi.com

Company Type: Subsidiary

Locations: 14,000+

Parent: Seven & I Holdings Co., Ltd.

2023 Employees: 84,154

2023 Revenue: \$11.81 Trillion

2023 Net Income: \$280.98 Billion

2023 Assets: \$10.55 Trillion

2023 Equity: \$3.47 Trillion

Credit Rating: S&P: A



7-Eleven, Inc. is the premier name in the U.S. convenience-retailing industry. Based in Irving, Texas, 7-Eleven operates, franchises and/or licenses more than 14,000 stores in the U.S. and Canada. In addition to 7-Eleven stores, 7-Eleven, Inc. operates and franchises Speedway, Stripes, Laredo Taco Company and Raise the Roost Chicken and Biscuits locations. Known for its iconic brands such as Slurpee, Big Bite and Big Gulp, 7-Eleven has expanded into high-quality sandwiches, salads, side dishes, cut fruit and protein boxes, as well as pizza, chicken wings and mini beef tacos. 7-Eleven offers customers industry-leading private brand products at an outstanding value. Customers can earn and redeem points on various items in stores nationwide through its 7Rewards® and Speedy Rewards loyalty programs with more than 80 million members, place an order in the 7NOW® delivery app in over 95% of the convenience retailer's footprint, or rely on 7-Eleven for other convenient services.

Source: corp.7-eleven.com & finance.yahoo.com



ACCELERATED DEPRECIATION FOR CONVENIENCE STORE PROPERTIES

The Tax Cuts and Jobs Act signed into law in 2017 provided real estate investors with new tax benefits associated with owning gas station properties. The primary benefit is the allowance of accelerated depreciation. The construction and equipment associated with these properties can now be reclassified and depreciated over shorter time periods than the traditional 39 year life for commercial property. Due to the fee simple ownership of this property, an investor can receive greater deductions in the earlier years of the asset, thus minimizing taxable income. This enables anyone investing in these properties to lower their taxes and reduce their exposure in the earlier years of ownership while enjoying the benefits of a passive income stream that comes with owning a single tenant property.

SRS NNL recommends that the prospective purchaser(s) consult with their tax professional for advice related to your specific situation and how you can take advantage of accelerated bonus depreciation.



TWO METHODS FOR C-STORE DEPRECIATION

COST SEGREGATION ANALYSIS

Cost segregation studies take into account each individual component of a property and place each piece on its own appropriate depreciation schedule (ex. gas pumps, HVACs, roof, etc). This process generally front-loads the depreciation of the property into the first few years of ownership, which can result in notable tax savings and may be ideal depending on the tax payer's yearly tax liability outside of this investment.

15-YEAR STRAIGHT LINE SCHEDULE

For some investors, it may make more sense to have the entire asset's depreciation spread out evenly using the 15-year straight line method. Qualified c-store equipment and property placed in service after Dec. 31, 2017 generally is depreciable using the straight line method over 15 years (shorter recovery period than the traditional 39 year life for commercial buildings).

PROPERTY OVERVIEW



LOCATION



Miami, Florida
Miami-Dade County

ACCESS



NW. 17th Avenue: 1 Access Point
NW. 95th Street: 1 Access Point

TRAFFIC COUNTS



NW. 17th Avenue: 18,900 VPD
NW. 95th Street: 28,500 VPD
Interstate 95: 267,000 VPD

IMPROVEMENTS



There is approximately 3,408 SF of existing building area

PARKING



There are approximately 13 parking spaces on the owned parcel.
The parking ratio is approximately 1.08 stalls per 1,000 SF of leasable area.

PARCEL



Parcel Number: 30-3102-040-0010
Acres: 0.99
Square Feet: 42,966

CONSTRUCTION



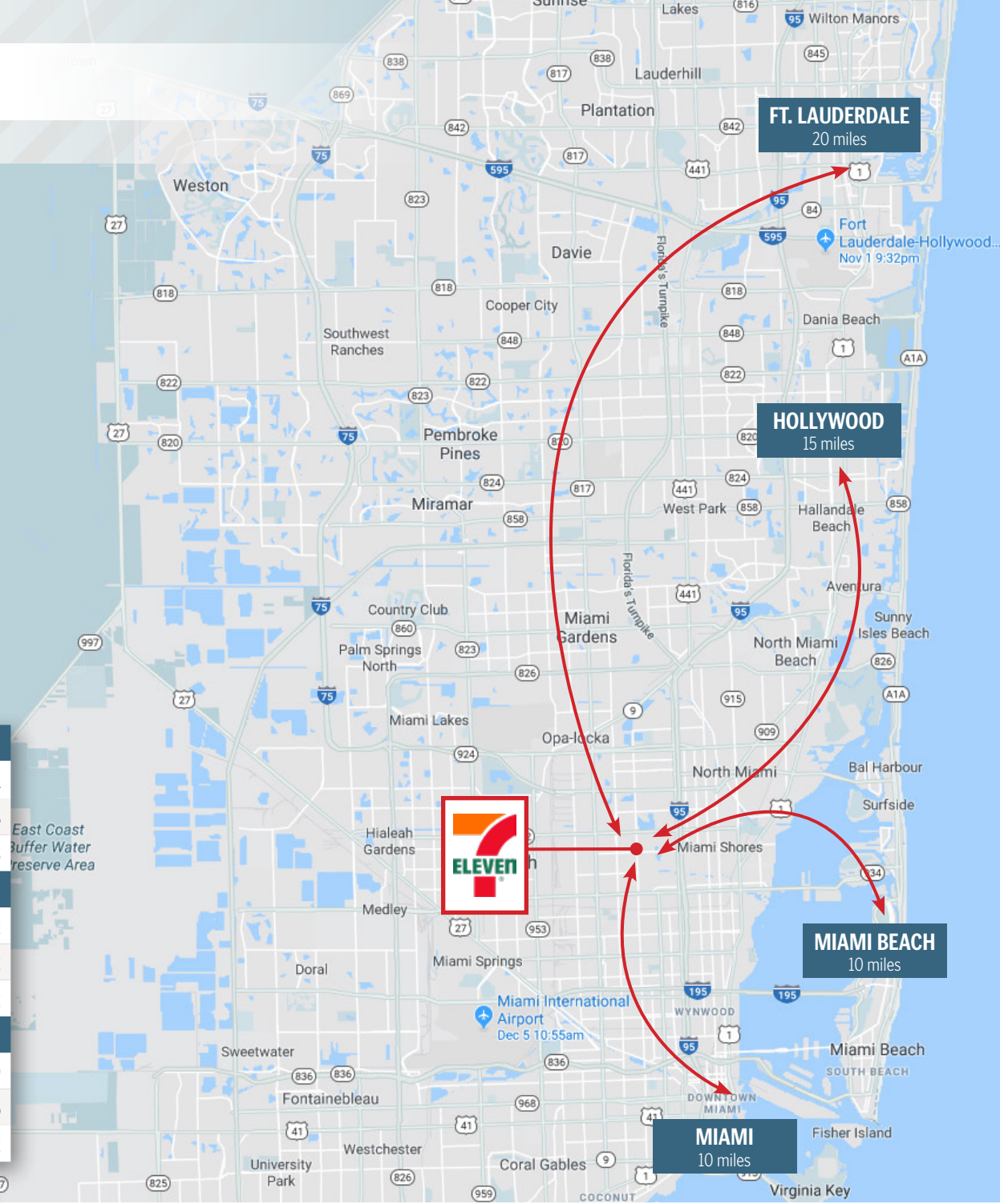
Year Built: 2020

ZONING



Commercial

LOCATION MAP



2024 Estimated Population	
1 Mile	21,991
3 Miles	190,098
5 Miles	508,473
2024 Average Household Income	
1 Mile	\$57,742
3 Miles	\$67,862
5 Miles	\$77,482
2024 Estimated Total Employees	
1 Mile	4,209
3 Miles	59,845
5 Miles	226,672

MIAMI PARK
ELEMENTARY
SCHOOL



STATE HIGHWAY 932

40,900
VEHICLES PER DAY

WILLIAM H. TURNER TECHNICAL
ARTS HIGH SCHOOL
(1,200 STUDENTS)

COPE
CENTER
NORTH

MIAMI CENTRAL
HIGH SCHOOL
(1,800 STUDENTS)

28,500
VEHICLES PER DAY



DOLLAR GENERAL



NW. 95TH ST.

Little Havana Activities & Nutrition
Centers of Dade County, Inc.

CONSULATE HEALTH CARE
At the Heart of Care

NORTH SHORE MEDICAL CENTER

NW. 17TH AVE.

18,900
VEHICLES PER DAY

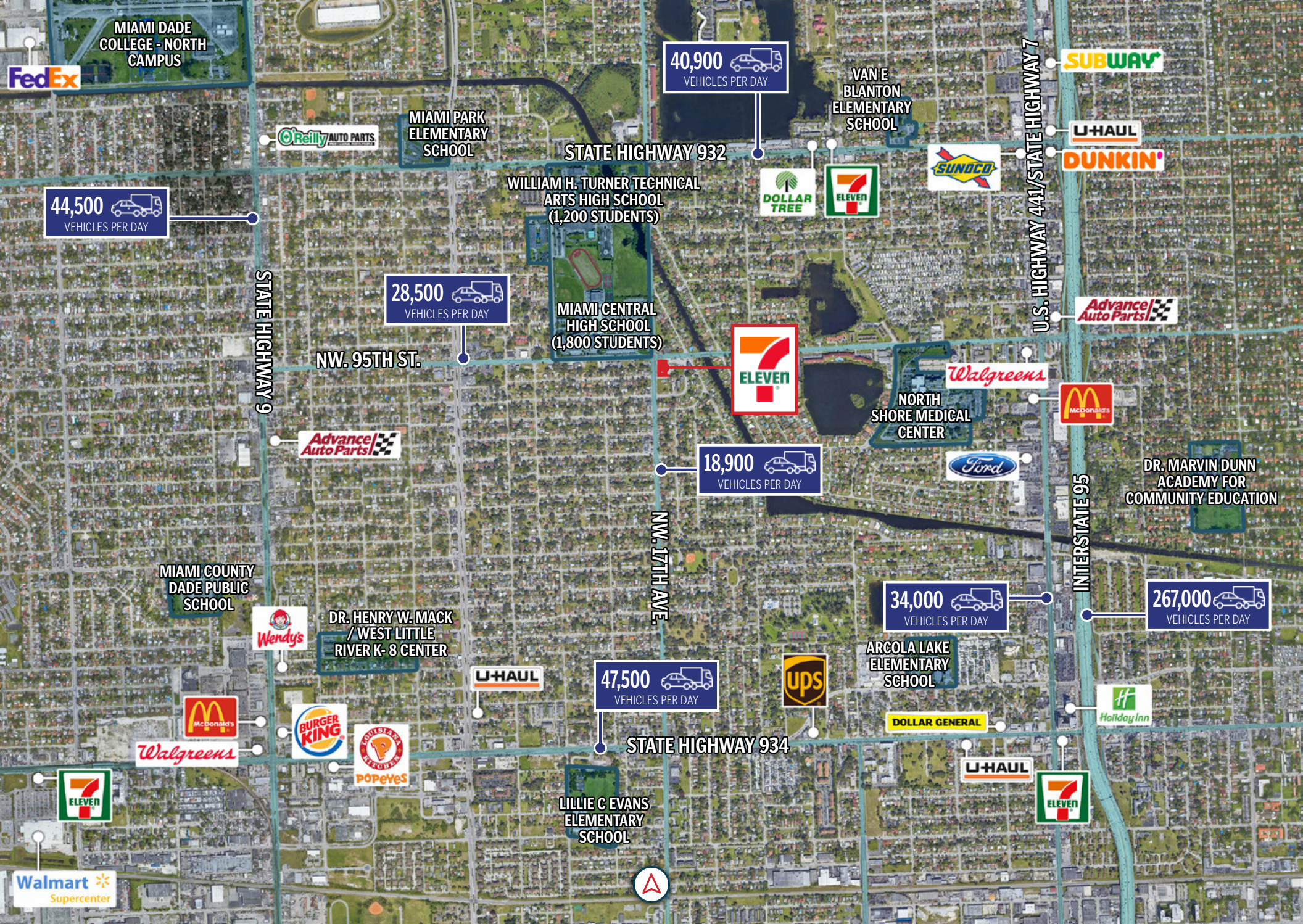


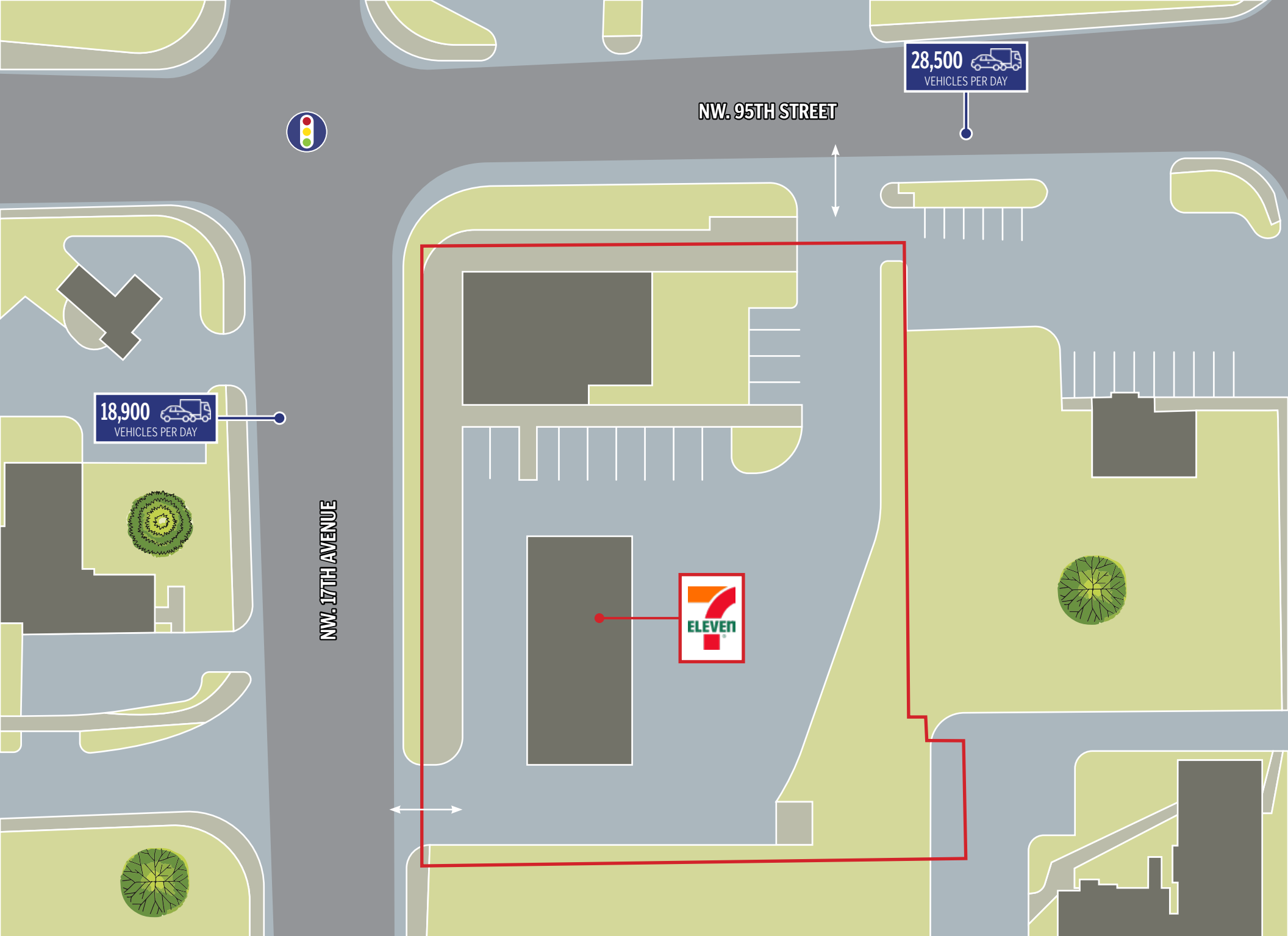
THE CARTER



MoneyGram







28,500
VEHICLES PER DAY

NW. 95TH STREET

18,900
VEHICLES PER DAY

NW. 17TH AVENUE



AREA DEMOGRAPHICS



	1 Mile	3 Miles	5 Miles
Population			
2024 Estimated Population	21,991	190,098	508,473
2029 Projected Population	21,389	192,355	520,080
2024 Median Age	40.1	39.7	41.3
Households & Growth			
2024 Estimated Households	7,616	64,741	182,373
2029 Projected Households	7,563	66,776	192,333
Income			
2024 Estimated Average Household Income	\$57,742	\$67,862	\$77,482
2024 Estimated Median Household Income	\$40,159	\$41,212	\$46,827
Businesses & Employees			
2024 Estimated Total Businesses	503	8,840	30,154
2024 Estimated Total Employees	4,209	59,845	226,672



MIAMI, FLORIDA

Miami, officially the City of Miami, is the cultural, economic and financial center of South Florida. Miami is the seat of Miami-Dade County, the most populous county in Florida. The city covers an area of about 56.6 square, between the Everglades to the west and Biscayne Bay on the east. The City of Miami is the 2nd largest city in Florida with a population of 458,751 as of July 1, 2023. Miami’s metro area is the second-most populous metropolis in the south-eastern United States and fourth-largest urban area in the U.S. Miami has the third tallest skyline in the United States with over 300 high-rises, 80 of which stand taller than 400 feet.

Miami is a major center, and a leader in finance, commerce, culture, media, entertainment, the arts, and international trade. The Miami Metropolitan Area is by far the largest urban economy in Florida and the 12th largest in the United States.

Miami is a leading resort and Atlantic Ocean port situated on Biscayne Bay at the mouth of the Miami River. The Everglades area is a short distance to the west. Greater Miami, the state’s largest urban concentration, comprises all of the county, which includes the cities of Miami Beach (across the bay), Coral Gables, Hialeah, North Miami, and many smaller municipalities and unincorporated areas; together, these make up the southern section of Florida’s “Gold Coast.”

Greater Downtown Miami has one of the largest concentrations of international banks in the United States, and is home to many large national and international companies. The Civic Center is a major center for hospitals, research institutes, medical centers, and biotechnology industries. For more than two decades, the Port of Miami, known as the “Cruise Capital of the World”, has been the number one cruise passenger port in the world. It accommodates some of the world’s largest cruise ships and operations, and is the busiest port in both passenger traffic and cruise lines. Metropolitan Miami is also a major tourism hub in the southeastern U.S. for international visitors, ranking number two in the country after New York City.

PERCENT CHANGE IN STATE POPULATION

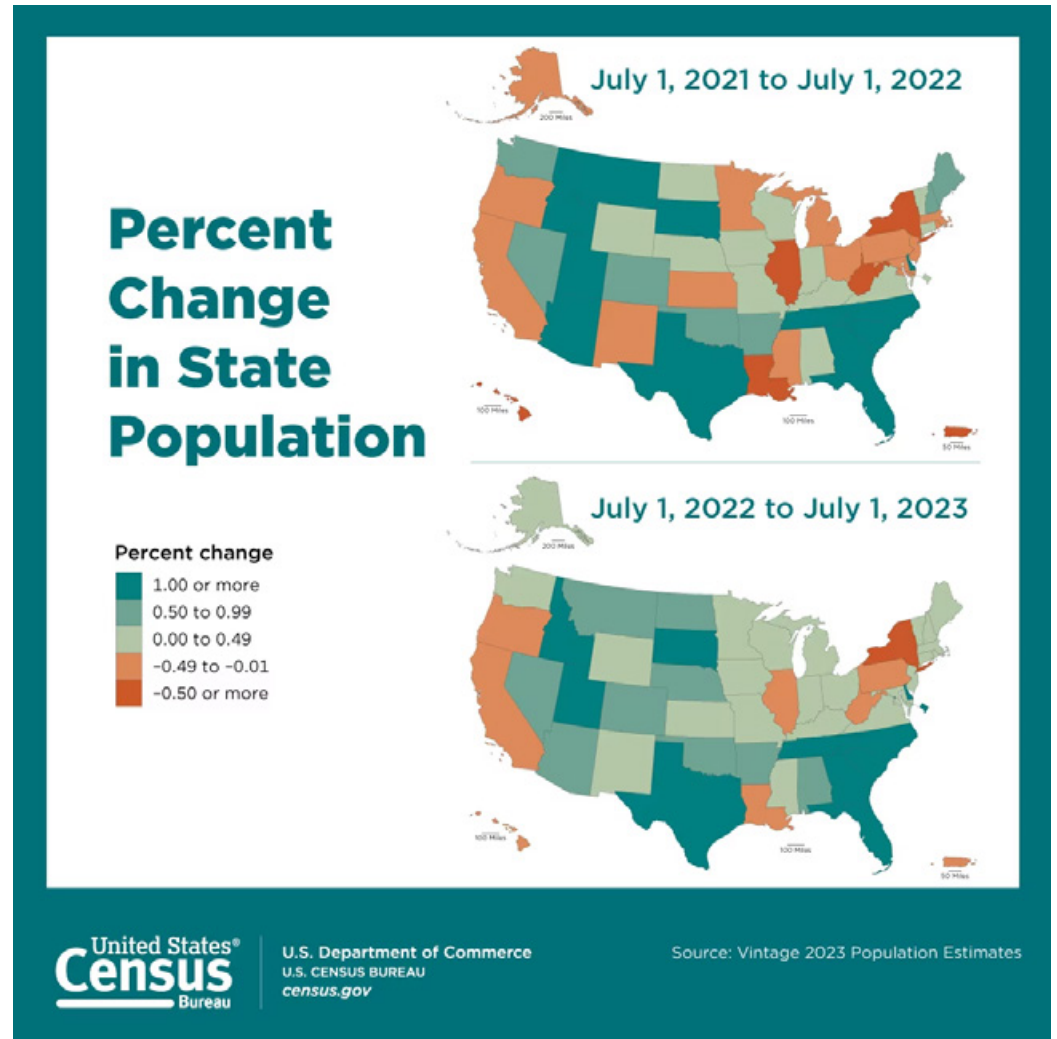


Top 10 States by Numeric Growth: 2022 to 2023

Rank	Geographic Area	April 1, 2020 (est. base)	July 1, 2022	July 1, 2023	Numeric Growth
1	Texas	29,145,459	30,029,848	30,503,301	473,453
2	Florida	21,538,216	22,245,521	22,610,726	365,205
3	North Carolina	10,439,459	10,695,965	10,835,491	139,526
4	Georgia	10,713,771	10,913,150	11,029,227	116,077
5	South Carolina	5,118,422	5,282,955	5,373,555	90,600
6	Tennessee	6,910,786	7,048,976	7,126,489	77,513
7	Arizona	7,157,902	7,365,684	7,431,344	65,660
8	Virginia	8,631,373	8,679,099	8,715,698	36,599
9	Colorado	5,773,707	5,841,039	5,877,610	36,571
10	Utah	3,271,614	3,381,236	3,417,734	36,498

Top 10 States or State Equivalent by Percent Growth: 2022 to 2023

Rank	Geographic Area	April 1, 2020 (est. base)	July 1, 2022	July 1, 2023	Percent Growth
1	South Carolina	5,118,422	5,282,955	5,373,555	1.7%
2	Florida	21,538,216	22,245,521	22,610,726	1.6%
3	Texas	29,145,459	30,029,848	30,503,301	1.6%
4	Idaho	1,839,117	1,938,996	1,964,726	1.3%
5	North Carolina	10,439,459	10,695,965	10,835,491	1.3%
6	Delaware	989,946	1,019,459	1,031,890	1.2%
7	D.C.	689,548	670,949	678,972	1.2%
8	Tennessee	6,910,786	7,048,976	7,126,489	1.1%
9	Utah	3,271,614	3,381,236	3,417,734	1.1%
10	Georgia	10,713,771	10,913,150	11,029,227	1.1%



Source: United States Census Bureau
Read Full Article [HERE](#)
Posted on December 18, 2023



THE EXCLUSIVE NATIONAL NET LEASE TEAM

of SRS Real Estate Partners

300+

TEAM
MEMBERS

25+

OFFICES

2K+

RETAIL
TRANSACTIONS

company-wide
in 2023

510+

CAPITAL MARKETS
PROPERTIES

SOLD
in 2023

\$2.2B+

CAPITAL MARKETS
TRANSACTION

VALUE
in 2023

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