

# Single-Tenant Absolute NNN Ground Lease

Brand New Construction | 20-Year Ground Lease Plus Options | Absolute NNN



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**NEWMARK**

**Offering Memorandum**

1445 S. NOVA ROAD, DAYTONA BEACH, FL 32114



# Single-Tenant Net Leased 7 Brew

## The Offering

Newmark, as an exclusive advisor, is pleased to present the opportunity to acquire a single-tenant, net leased 7 Brew in Daytona Beach, FL.

**\$2,333,000**

ASKING PRICE

**6.00%**

CAP RATE

**NNN (GL)**

LEASE STRUCTURE

**20 Years**

LEASE TERM REMAINING

**Leased Fee**

OWNERSHIP INTEREST



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### Net Lease Capital Markets

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# Investment Highlights

## Brand New Construction 7 Brew | Growing Drive-Thru Only Rapid Service Coffee Concept | Largest 7 Brew Franchisee w/ 39+ Locations across 6 states

- Built in 2024 (Oct-2024 Estimated Opening)
- 7 Brew is a rapidly expanding drive-thru coffee concept, the chain focuses on service, speed, quality, energy, and atmosphere
- 7 Brew has grown from 1 location in 2017 to 262 locations in 29 states in 2024
- Blackstone announced an unknown growth equity investment in 7 Brew (Feb-2024)
- The franchisee is 7 Ventures, Inc. (a corporate affiliate of K-Mac, Enterprises), the largest 7 Brew franchisee in the system with 39+ locations open and operating and plans for over 200 total locations throughout NC, SC, GA, FL, IN, and OK

## Absolute NNN Ground Lease | 20-Year Primary Term plus Options | 1.00% Annual Rental Increases

- Absolute NNN ground lease – leased fee (land only) ownership
- 20-year primary term plus 4 (5-Year) options
- 1.00% annual increases through the primary and option term(s)
- Zero landlord obligations- tenant pays for utilities, taxes, insurance, and maintains all aspects of the premises

## Strong Retail Corridor | Located on S Nova Rd (37,000 VPD) & 1,000 ft from the Intersection of Beville Rd & S Nova Rd (63,074 VPD) | 3.6 Mi from Daytona Boardwalk Amusements | 1.5 Mi from Daytona Beach International Airport / 2.8 Mi from Daytona International Speedway

- Located on S Nova Rd (37,000 VPD), one of the major retail thoroughfares in Daytona Beach at the end of Interstate 4
- Centrally located near Daytona Beach’s major attractions: 3.6 miles from Daytona Boardwalk Amusements, 1.5 miles from Daytona Beach International Airport, and 2.8 miles from Daytona International Speedway
- Additional nearby national retailers/companies include: Walmart Supercenter, Sam’s Club, ALDI, Office Depot, Planet Fitness, Key Food Supermarkets, American Freight

## Excellent Visibility & Access | Outparcel to Planet Fitness, American Freight, BioLife Plasma Services | Diverse Economic Center | Strong Demographics in Trade Area

- Highly visible and easily accessible
- Two curb cuts offer multiple points of ingress/egress for customers
- Daytona Beach is a premiere live/work/play destination and home to approximately 80,000 people
- The city of Daytona Beach has a diverse economy with significant contributions from tourism/entertainment attractions, government, education, and healthcare sectors
- 130,614 people with an average household income of \$59,082 within 5-miles of the subject property



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# Investment Overview

## Price/Cap Rate

Price (PSF)	\$2,333,000 (\$4,487)
Cap Rate	6.00%
Annual Base Rent	\$140,000 (\$269.23 PSF)

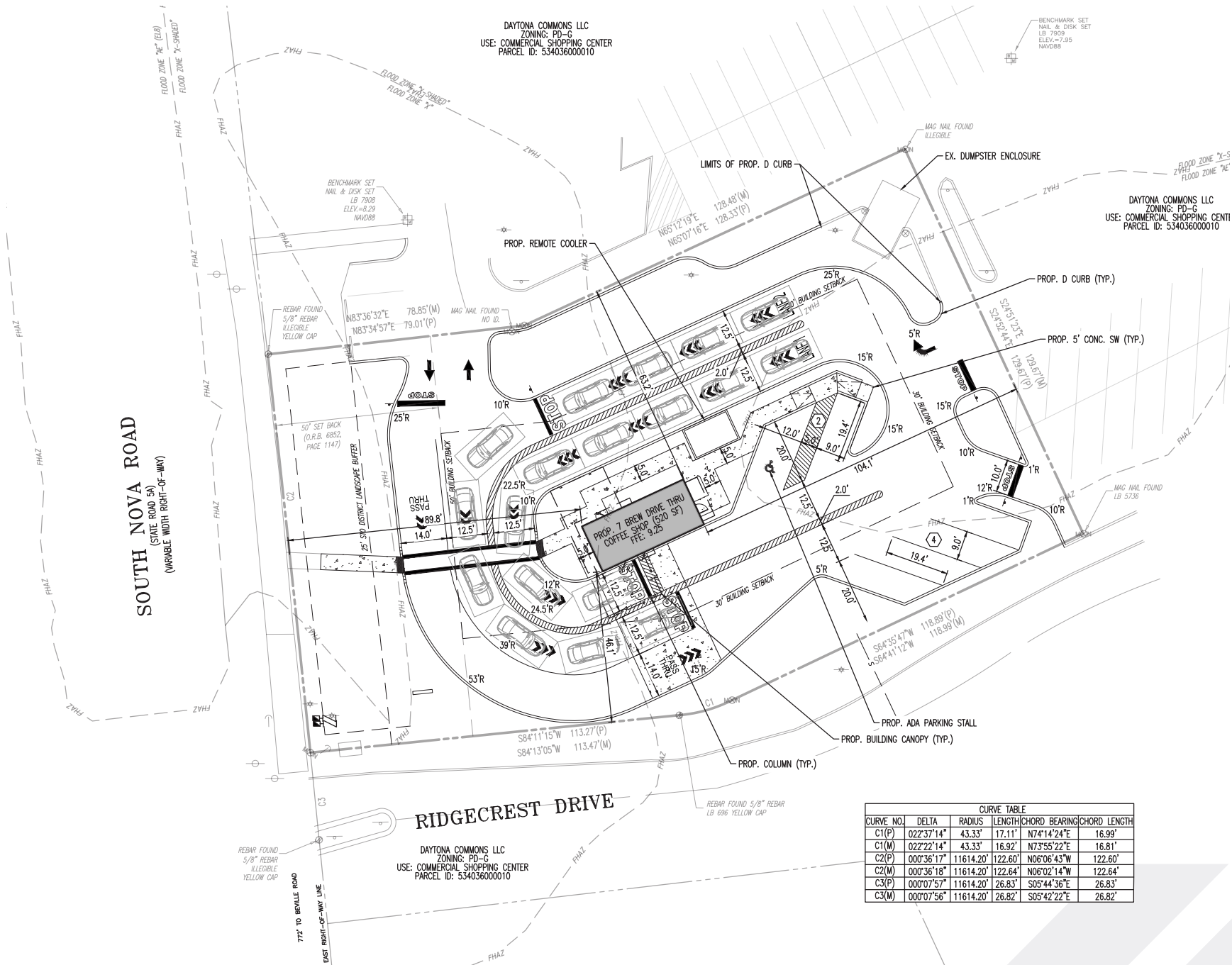
## Executive Summary

Address	1445 S. Nova Road Daytona Beach, FL 32114
Tenant	7 Brew
Lease Guarantor	* 7 Ventures, Inc. (Corporate Affiliate of K-Mac Enterprises)
Use	Retail
Rentable Building Area (SF)	520
Acreage	0.67 Acres
Expense Structure	NNN (Ground Lease)
Rent Increases	1.00% Annually
Lease Commencement	Projected October 14, 2024
Primary Term Expiration	20 Years from Rent Commencement
Initial Term	Twenty (20) Years
Lease Term Remaining	20 Years Remaining
Ownership Interest	Leased Fee (Land)

\* 7 Ventures, Inc. is the largest 7 Brew franchisee in the system with 39+ locations open and operating and plans for over 200 total locations throughout NC, SC, GA, FL, IN, and OK.

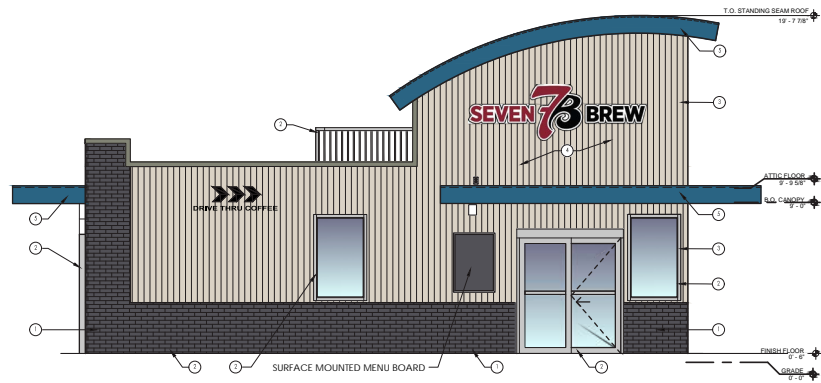


# Site Plan

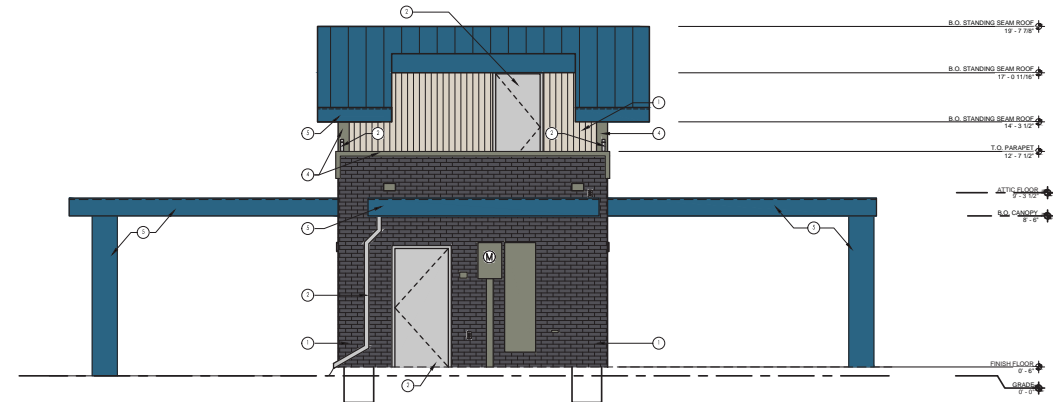


CURVE TABLE					
CURVE NO.	DELTA	RADIUS	LENGTH	CHORD BEARING	CHORD LENGTH
C1(P)	022°37'14"	43.33'	17.11'	N74°14'24"E	16.99'
C1(M)	022°22'14"	43.33'	16.92'	N73°55'22"E	16.81'
C2(P)	000°36'17"	11614.20'	122.60'	N06°06'43"W	122.60'
C2(M)	000°36'18"	11614.20'	122.64'	N06°02'14"W	122.64'
C3(P)	000°07'57"	11614.20'	26.83'	S05°44'36"E	26.83'
C3(M)	000°07'56"	11614.20'	26.82'	S05°42'22"E	26.82'

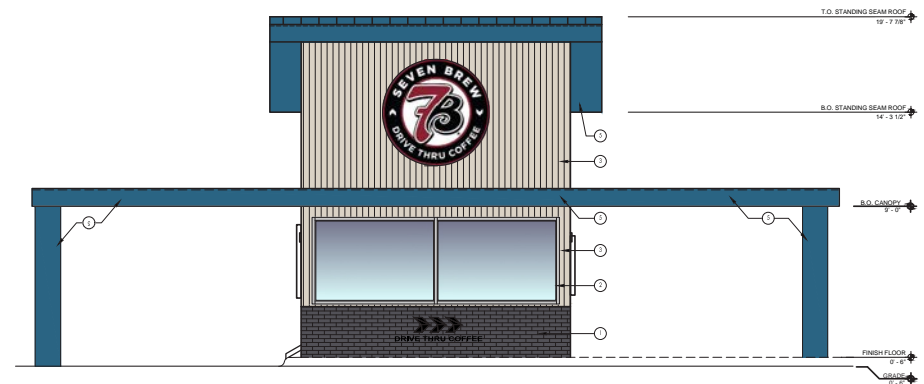
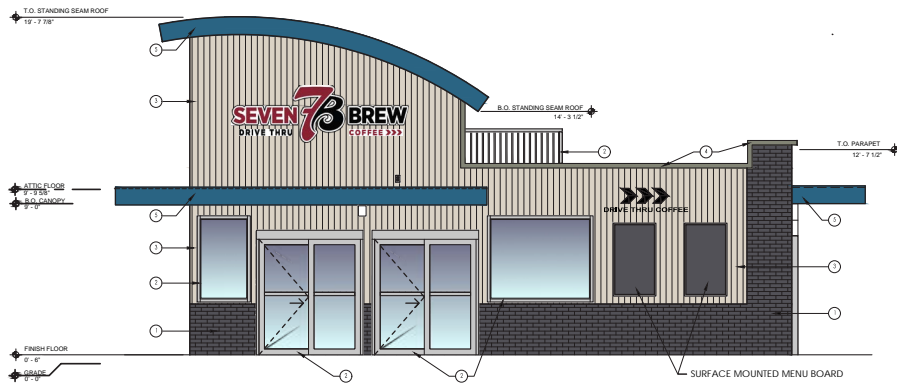
# Architectural Drawings




**4 SOUTH EXTERIOR ELEVATION**  
1/4" = 1'-0"



**3 EAST EXTERIOR ELEVATION**  
1/4" = 1'-0"



# Site Aerial Northwest




**DAYTONA**  
INTERNATIONAL SPEEDWAY  
2.8 Miles

**VOLUSIA**  
MALL  
2.5 Miles



**DAYTONA BEACH**  
*Boardwalk*  
DaytonaBeachBoardwalk.com  
3.6 Miles

92



**EMBRY-RIDDLE**  
Aeronautical University  
1.5 Miles



**DAYTONA BEACH**  
INTERNATIONAL AIRPORT  
1.5 Miles

S Nova Rd (37,000 VPD)

1



**SEVEN BREW**  
DRIVE THRU COFFEE

4

Beville Rd (26,074 VPD)

400

95



# Site Aerial North

Publix  
Walgreens  
TACO BELL  
TROPICAL CAFE  
GREEN TURTLE  
The UPS Store  
BANK OF AMERICA

DOLLAR TREE  
Mod Wash  
WELLS FARGO

O'Reilly AUTO PARTS

TIRE KINGDOM  
A MAVIS COMPANY

Public Storage

vca animal hospitals

ALDI

Office DEPOT  
OfficeMax

TD Bank

American Freight  
APPLIANCES & FURNITURE

BioLife  
PLASMA SERVICES

SEVEN BREW  
DRIVE THRU COFFEE

planet fitness

PNC

S Nova Rd (37,000 VPD)

Beville Rd (26,074 VPD)

400

AutoZone

Walmart

DISCOUNT TIRE

CIRCLE K

7 ELEVEN





# The Investment



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# Lease Abstract & Property Details

## Property Overview

Rentable Building Area (SF)	520
Acreage	0.67
Year Built/Renovated	2024
Parcel	5340-36-00-0050

## Lease Abstract

Address	1445 S. Nova Road Daytona Beach, FL 32114
Tenant Trade Name	7 Brew
Guarantor	7 Ventures, Inc. (Corporate Affiliate of K-Mac Enterprises)
Credit Rating	N/A- Private (Contact Broker for Details)
Lease Commencement	Projected October 14, 2024
Lease Expiration	20 Years from Rent Commencement
Lease Term Remaining	20 Years
Renewal Options	4 (5-Year)
Annual Rent (PSF)	\$140,000 (\$269.23 PSF)
Rent Increases	1% Annually
Lease Structure	NNN (Ground Lease)
Landlord Responsibilities	None
Utilities	Tenant Responsibility
Taxes	Tenant Responsibility
CAM	Tenant Responsibility
HVAC	Tenant Responsibility
Insurance	Tenant Responsibility
ROFR	Yes, Fifteen (15) Day notice period
Financial Reporting	Tenant to provide once (1) per year

## Rent Schedule

Rent Period	Annual Rent	PSF	Monthly Rent	PSF	% Increase
<b>Year 1</b>	<b>\$140,000</b>	<b>\$269.23</b>	<b>\$11,667</b>	<b>\$22.44</b>	-
Year 2	\$141,400	\$271.92	\$11,783	\$22.66	1.00%
Year 3	\$142,814	\$274.64	\$11,901	\$22.89	1.00%
Year 4	\$144,242	\$277.39	\$12,020	\$23.12	1.00%
Year 5	\$145,685	\$280.16	\$12,140	\$23.35	1.00%
Year 6	\$147,141	\$282.96	\$12,262	\$23.58	1.00%
Year 7	\$148,613	\$285.79	\$12,384	\$23.82	1.00%
Year 8	\$150,099	\$288.65	\$12,508	\$24.05	1.00%
Year 9	\$151,600	\$291.54	\$12,633	\$24.29	1.00%
Year 10	\$153,116	\$294.45	\$12,760	\$24.54	1.00%
Year 11	\$154,647	\$297.40	\$12,887	\$24.78	1.00%
Year 12	\$156,194	\$300.37	\$13,016	\$25.03	1.00%
Year 13	\$157,756	\$303.38	\$13,146	\$25.28	1.00%
Year 14	\$159,333	\$306.41	\$13,278	\$25.53	1.00%
Year 15	\$160,926	\$309.47	\$13,411	\$25.79	1.00%
Year 16	\$162,536	\$312.57	\$13,545	\$26.05	1.00%
Year 17	\$164,161	\$315.69	\$13,680	\$26.31	1.00%
Year 18	\$165,803	\$318.85	\$13,817	\$26.57	1.00%
Year 19	\$167,461	\$322.04	\$13,955	\$26.84	1.00%
Year 20	\$169,135	\$325.26	\$14,095	\$27.11	1.00%
Option 1			1.00% Annual Increases		
Option 2			1.00% Annual Increases		
Option 3			1.00% Annual Increases		
Option 4			1.00% Annual Increases		

**Bold = Current Rent**

# Market Overview - Daytona Beach, FL

## Daytona Beach, FL

Daytona Beach, located in Volusia County, Florida, is renowned for its beautiful beaches, vibrant cultural scene, and rich history. The area is a popular destination for tourists and a desirable location for residents due to its unique blend of coastal living, entertainment options, and economic opportunities.

### Key Highlights:

- **Location:** East coast of Central Florida, approximately 51 miles northeast of Orlando
- **Population:** Approximately 70,000 residents
- **Climate:** Warm and sunny, with hot summers and mild winters
- **Beaches:** 23 miles of sandy beaches, known for the hard-packed sand that allows vehicle access

### Major Attractions:

- **Daytona International Speedway:** Famous for hosting the annual Daytona 500 NASCAR race
- **Daytona Beach Boardwalk and Pier:** Features amusement rides, arcades, and restaurants
- **Daytona Lagoon:** A family-friendly waterpark with go-karts, mini-golf, and laser tag
- **Museum of Arts and Sciences:** Offers a range of exhibits covering history, art, and science
- **Ponce de Leon Inlet Lighthouse & Museum:** One of the tallest lighthouses in the U.S.
- **Halifax Historical Museum:** Chronicles the history of the Daytona Beach area

### Economic Overview

The economy of Daytona Beach is diverse, supported by various industries including tourism, education, manufacturing, and healthcare. The area is home to several higher education institutions such as Embry-Riddle Aeronautical University and Daytona State College, contributing to a well-educated workforce. Additionally, Halifax Health and AdventHealth Daytona Beach are among the largest employers in the region.

### Largest Employers in Daytona Beach, FL

Employer	Industry	Number of Employees
Volusia County Schools	Education	~8,000
Halifax Health	Healthcare	~5,200
AdventHealth Daytona Beach	Healthcare	~3,000
Embry-Riddle Aeronautical University	Higher Education	~2,500
Brown & Brown Insurance	Insurance	~1,800
Daytona State College	Higher Education	~1,500
International Speedway Corporation	Entertainment & Sports	~1,000

Demographics	1 Mile	3 Mile	5 Mile
2023 Population	9,817	65,962	130,614
2023 Households	4,194	29,655	59,821
2023 Avg. Household Income	\$54,264	\$57,829	\$59,082



# Tenant Synopsis - 7 Brew

Founded in 2017, 7 Brew is a drive-thru coffee company known for its rapid service and a wide range of customizable drink options. 7 Brew has quickly grown in popularity thanks to its specialty coffee, tea, energy drinks, smoothies and other refreshing beverages. The company aims to create a fun and energetic customer experience, underscored by friendly service and a high-energy team.

7 Brew has grown from 1 location in 2017 to 262 locations in 29 states in 2024 and is one of the fastest growing coffee chains in the U.S. with plans to have 300+ by year-end. The rapid service concept has already signed franchisee agreements with “best-in-class franchisees” such as Tacala Companies and K-Mac Enterprises, which are among the largest Taco Bell operators in the U.S.

**Products:** Coffee, tea, energy drinks, smoothies

**Service Model:** Drive-thru only

### About the Franchisee:

7 Ventures, Inc. is the largest 7 Brew franchisee in the country with 39+ locations open and operating and plans to reach 200+ locations throughout NC, SC, GA, FL, IN, and OK over the next several years.

The company is a corporate affiliate of K-Mac Enterprises, the second-largest Taco Bell franchisee in the Taco Bell system with 340+ stores under management. K-Mac Enterprises was founded in 1964 in Fayetteville, Arkansas, where it is still headquartered. Its additional affiliated companies include Whataburger, KFC and Golden Corral.



**YEAR FOUNDED**  
2017



**COMPANY TYPE**  
Private



**HEADQUARTERS**  
Fayetteville, AR



**WEBSITE**  
7brew.com



**LOCATIONS**  
262



**S&P CREDIT RATING**  
Not Rated

## TENANT SYNOPSIS - 7 BREW CORPORATE

Trade Name	7 Brew
Credit Rating	Private
Number of Locations	262
Geographic Dispersion	29 States



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# 7 Brew - Daytona Beach, FL

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