



7-Eleven with Laredo Taco

\$7,121,000 | 5.25% CAP

119 Buddy Ganem Dr., Portland, TX 78374

- ✓ **New 15-Year Corporate NNN Lease with 7.5% Rental Increases Every 5 Years**
- ✓ **Large Format 7-Eleven - 1.693 Acre Parcel Featuring 40 Parking Spaces and 8 MPDs**
- ✓ **Subject Property is Located on the Corner of TX-35/TX-181 and Buddy Ganem Dr (13,000+ VPD)**
- ✓ **Located in a Prime Retail Corridor of the City, Across from Target, Walmart, and Academy Sports + Outdoors**
- ✓ **Portland, Texas is Located 6 Miles from Downtown Corpus Christi, Texas**

7-Eleven is the **World's Largest Convenience Store** Chain. The company recently opened their **85,000th store** and continues to develop **new stores year-round**. They are constantly thinking of innovative ways to **increase consumer engagement** and just recently released a **brand-new Evolution** store model.



INVESTMENT OVERVIEW

7-ELEVEN PORTLAND, TX



File Photo

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\$7,121,000

5.25% CAP

NOI

\$373,852

Building Area

±4,730 SF

Land Area

±1.693 AC

Year Built

2025

Lease Type

Absolute NNN

Occupancy

100%

- ✓ **Rent Commencement:** February 2025
- ✓ **New 15-Year Corporate NNN Lease** with 7.5% Rental Increases Every 5 Years in both the Primary Term and Option Periods.
- ✓ **Brand New 2025 Construction Large Format 7-Eleven -** Sitting on a large 1.693 Acre Parcel at the High Traffic Intersection of Buddy Ganem Drive & Highway 181 - Featuring 40 Parking Spaces and 8 MPDs.
- ✓ **Subject Property is Located on the Corner of TX-35/TX-181 and Buddy Ganem Dr (13,000+ VPD).** TX-35/TX-181 serves as an essential route connecting Portland to Corpus Christi and other surrounding areas and provides access across the Nueces Bay Causeway. The Nueces Bay Causeway is a prominent roadway and bridge system, connecting the city to the surrounding areas across Nueces Bay, a shallow estuary. The causeway primarily serves TX-181 and Interstate 37, facilitating traffic between Corpus Christi and Portland.
- ✓ **Located in a Prime Retail Corridor of the City, Across from Target, Walmart, and Academy Sports + Outdoors -** Other nearby national retailers include Chili's, Subway, IHOP, Firehouse Subs, KFC, Raising Cane's, and much more.
- ✓ **Portland, Texas is Located 6 Miles from Downtown Corpus Christi, Texas.** Corpus Christi has many key economic drivers that make it one of the best cities in Texas to invest in: The Port of Corpus Christi, The Energy, Oil & Gas Sector, Tourism, Strong Military Presence, Manufacturing, and a Steady Population Growth.
- ✓ **7-Eleven Is the World's Largest Convenience Store Chain.** The company recently opened their 85,000th store and continues to develop new stores year-round. 7-Eleven Ranked #1 on Entrepreneur Magazine's Top 500 Franchises List and one of Fast Company magazine's World's Top 10 Most Innovative Companies in Retail.

This information has been secured from sources we believe to be reliable but we make no representations or warranties, expressed or implied, as to the accuracy of the information. Buyer must verify the information and bears all risk for any inaccuracies.

SECURE
NET LEASE

TENANT OVERVIEW

7-ELEVEN PORTLAND, TX

7-Eleven

Lessee: 7-Eleven, Inc.

REVENUE
\$81.3 B

CREDIT RATING
S&P: A

STOCK TICKER
SVNDY

LOCATIONS
85,000+



7-eleven.com

7-Eleven is part of an international chain of convenience stores, operating under Seven-Eleven Japan Co. Ltd, which in turn is owned by Seven & I Holdings Co. of Japan. Founded in 1927, 7-Eleven focuses on providing a broad selection of fresh, high-quality products at everyday fair prices, serving over seven million customers per day in North America alone.

According to their company website, approximately 25% of the U.S. population lives within one mile of a 7-Eleven Store. Today, 7 Eleven is the world's largest convenience store chain with more than **85,000 stores in 20 countries**, of which approximately **15,000** are in the U.S. and Canada. These stores see approximately **64 million customers per day**.

The name 7-Eleven originated in **1946** when the stores were open from 7 a.m. to 11 p.m. Today, offering busy shoppers 24-hour convenience seven days a week is the cornerstone of 7-Eleven's business. 7-Eleven focuses on meeting the needs of convenience-oriented guests by providing a broad selection of fresh, **high-quality products** and services at everyday fair prices, speedy transactions and a clean, friendly shopping environment. Each store's selection of about **2,500 different products** and services is tailored to meet the needs and preferences of local guests. 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 can earn and redeem points on various items in stores nationwide through its 7Rewards® loyalty program with more than **40 million members**, place an order in the 7NOW® delivery app in over **1,300 cities**, or rely on 7-Eleven for bill payment service, self-service lockers, and other convenient services.



IN THE NEWS

7-ELEVEN PORTLAND, TX

7-Eleven to open over 600 stores under new design by 2027

BRETT DWORSKI, OCTOBER 24, 2024 (C-STORE DIVE)

The retailer's newest format features "a larger product assortment and expanded food and beverage offerings," CEO Joseph DePinto told investors on Thursday.

7-Eleven is leaning into **foodservice** as a means to **help improve** its financial standing in North America — especially in the **U.S.** — where it has taken a significant financial blow this year amid **economic headwinds**.

These locations will showcase a new prototype the company internally calls its **New Standard stores**, according to the presentation. They are "more contemporary facilities" that offer "a larger product assortment and expanded food and beverage offerings" compared to the rest of its stores, CEO Joseph DePinto told investors on Thursday.

7-Eleven's New Standard format is the **first prototype** the convenience retailer has launched since it rolled out its Evolution store concept in **March 2019**. Those locations featured 7-Eleven's Mexican QSR, Laredo Taco Company, as well as made-to-order specialty beverages, **self-serve specialty coffee**, a cold treats bar, mobile checkout and delivery capabilities. DePinto said on Thursday that 7-Eleven has "leveraged key learnings" from its Evolution stores over the past few years, which have resulted in the New Standard design. He added that beyond the **increased food** and beverage offerings, the New Standard c-stores feature "**many of the same elements of the Evolution stores**," as well as in-store seating and electric vehicle charging stations.

EXPLORE ARTICLE



7-Eleven Strikes Nearly \$1B Deal With Sunoco for 204 Stores

ANGELA HANSON, JANUARY 11, 2024 (CONVENIENCE STORE NEWS)

7-Eleven Inc. will become the sole owner and operator of **Stripes convenience stores** and **Laredo Taco Co. restaurants** in the United States after acquiring 204 locations from Sunoco LP for \$950 million.

The stores are located across west Texas, New Mexico and Oklahoma, and will join the **more than 13,000 7-Eleven**, Speedway and Stripes locations that 7-Eleven operates, franchises and/or licenses across the **United States** and **Canada**.

7-Eleven International LLC Inks **\$1.1B** Acquisition Deal

"**Stripes and Laredo Taco Co.** have been a great addition to our family of brands since they initially joined us back in **2018**," said 7-Eleven Inc. CEO Joe DePinto. "We're excited to welcome the remaining Stripes stores and Laredo Taco Co. restaurants to the family, and we look forward to serving even **more customers across west Texas, New Mexico and Oklahoma.**"

"We're excited to welcome the remaining **Stripes stores** and **Laredo Taco Co. restaurants** to the family, and we look forward to serving even more customers across west Texas, New Mexico and Oklahoma."

7-Eleven **grew** its U.S. store footprint by **12%** when it acquired **approximately 1,030** Sunoco c-stores for **more than \$3 billion** in **early 2018**. Under the terms of the deal, Sunoco entered into a **15-year** take-or-pay fuel supply agreement with a 7-Eleven subsidiary, under which Sunoco agreed to supply **approximately 2.2 billion** gallons of fuel annually.

At the time, DePinto said the acquisition supported the company's **growth strategy** in key geographic areas, and that it could learn a **great** deal about how to cater to the **Mexican-American** customer base in south Texas.

EXPLORE ARTICLE



LEASE OVERVIEW

7-ELEVEN PORTLAND, TX

Initial Lease Term	15-Years, Plus (4), 5-Year Renewal Options
Rent Commencement	Feb. 1, 2025 (Estimated)
Lease Expiration	Jan. 31, 2040 (Estimated)
Lease Type	Absolute NNN
Rent Increases	7.5% Every 5 Years, In Primary Term & Option Periods
Annual Rent YRS 1-5	\$373,852.00
Annual Rent YRS 6-10	\$401,890.90
Annual Rent YRS 11-15	\$432,032.72
Option 1	\$464,435.17
Option 2	\$499,267.81
Option 3	\$536,712.90
Option 4	\$576,966.37

This information has been secured from sources we believe to be reliable but we make no representations or warranties, expressed or implied, as to the accuracy of the information. Buyer must verify the information and bears all risk for any inaccuracies.



GREGORY-PORTLAND HIGH SCHOOL
(1,464 STUDENTS)

BUDDY GANEM DRIVE
±8.1M VPD

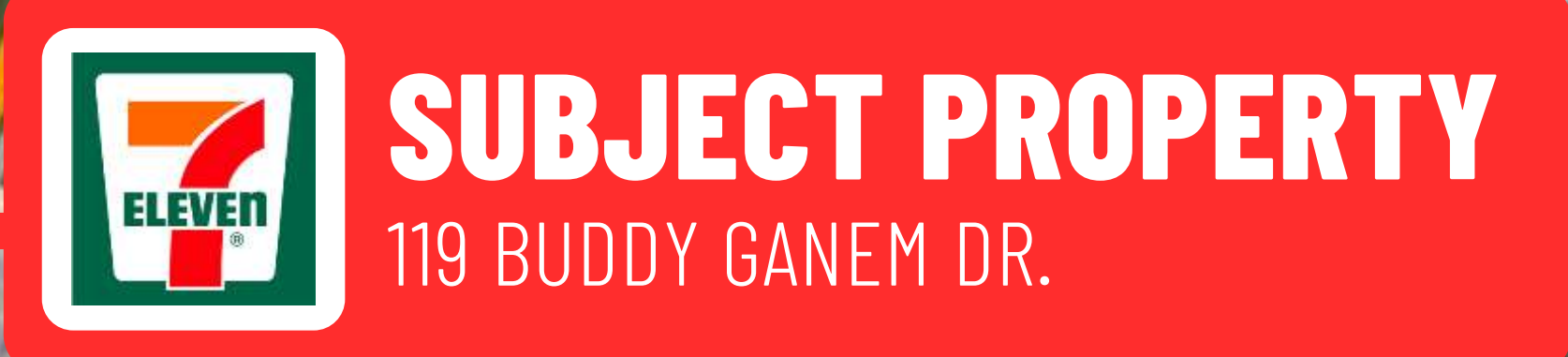
WILDCAT DRIVE
±4,321 VPD

2986

3239

35 TEXAS

CALIBER



T M CLARK ELEMENTARY SCHOOL
(596 STUDENTS)



181



GREGORY-PORTLAND MIDDLE SCHOOL
(1,124 STUDENTS)



WESTBURY SQUARE PARTMENTS
(104 UNITS)

PORTLAND MANOR APARTMENTS
(40 UNITS)



US-181 FRONTAGE
±2,107 VPD



EAST CLIFF ELEMENTARY SCHOOL
(580 STUDENTS)



PARKSIDE TOWNHOMES
(39 UNITS)



SUN VALLEY APARTMENTS
(129 UNITS)



NORTHSHORE COUNTRY CLUB

LUX SEASIDE APARTMENTS
(132 UNITS)



LANDS END APARTMENTS
(194 UNITS)








NUECES BAY

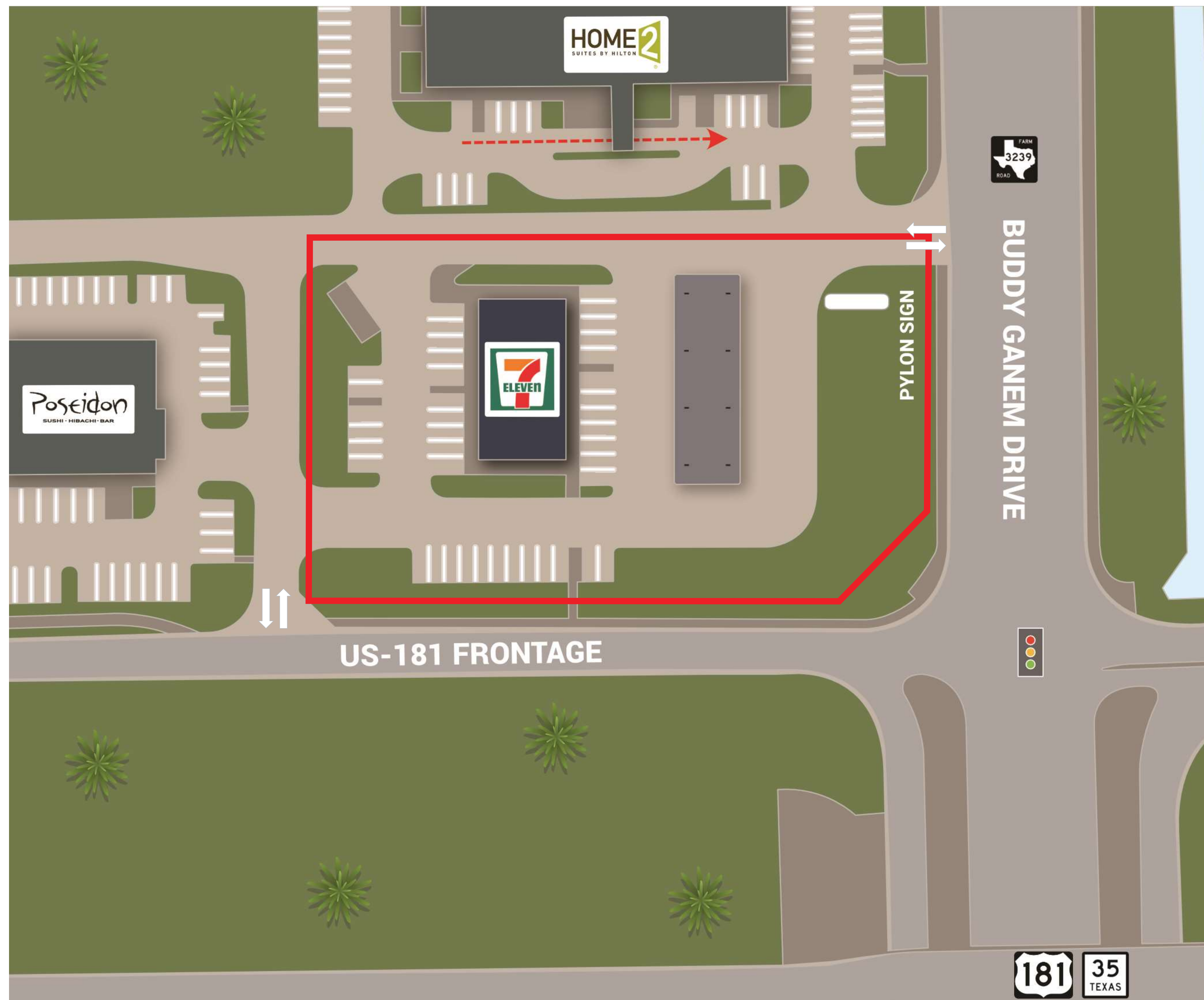


CORPUS CHRISTI BAY

SITE OVERVIEW

7-ELEVEN PORTLAND, TX

	Year Built		2025
	Building Area		±4,730 SF
	Land Area		±1.693 AC
	Pumps		8
	Fueling Positions		16



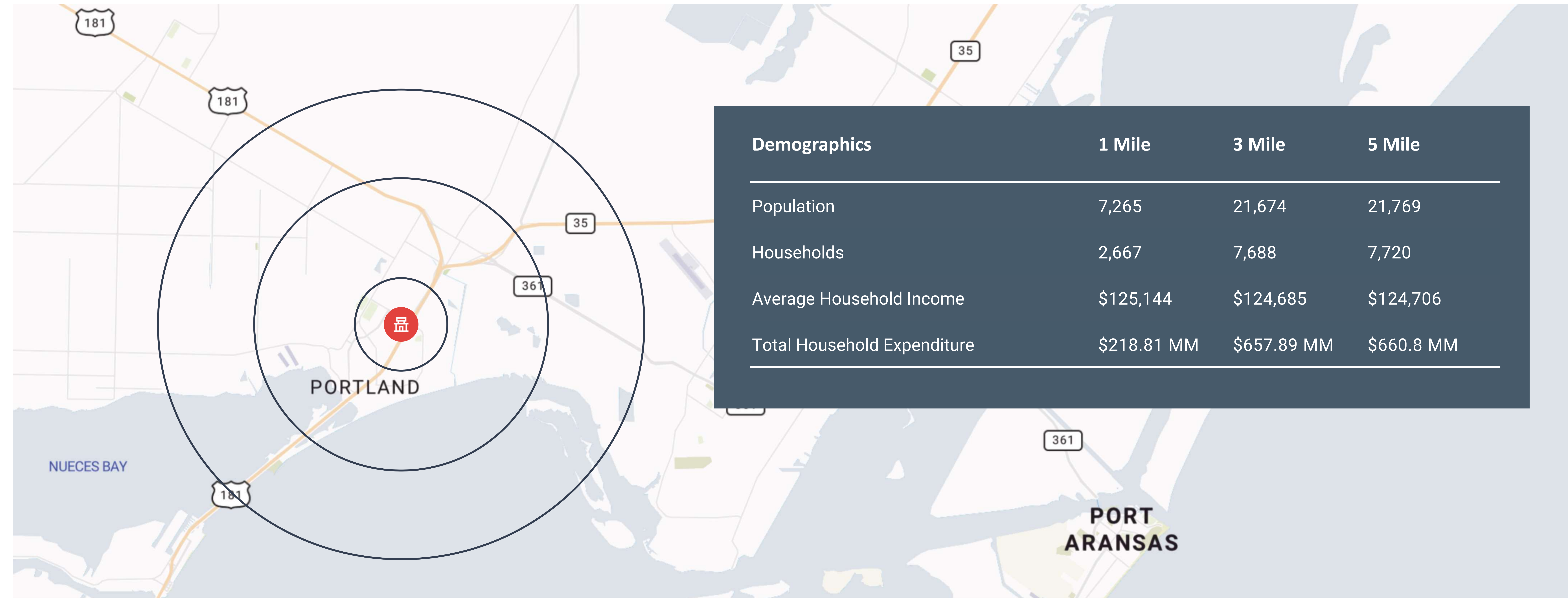
NEIGHBORING RETAILERS

- Walmart Supercenter
- Target
- Academy Sports + Outdoors
- Big Lots
- H-E-B
- Planet Fitness
- Pet Supplies Plus
- Mattress Firm
- Dollar General
- AutoZone Auto Parts



LOCATION OVERVIEW

7-ELEVEN PORTLAND, TX



ECONOMIC DRIVERS (NUMBER OF EMPLOYEES)

1. Corpus Christi Independent School District (5,134)
2. Naval Air Station Corpus Christi (5,000)
3. City of Corpus Christi (4,100)
4. H.E.B. Stores and Bakery (3,847)
5. CHRISTUS Spohn Hospital (3,000)
6. Driscoll Children's Hospital (3,000)
7. Corpus Christi Army Depot (2,900)
8. Kiewit Offshore Services (2,184)
9. Corpus Christi Medical Center (2,000)
10. Bay Ltd. (1,700)

LOCATION OVERVIEW

7-ELEVEN PORTLAND, TX

Portland (Corpus Christi)

Texas

 20,481+
Population

 \$86,654+
Median Household Income

Corpus Christi is the 8th
Largest City in Texas

8TH

The Portland Population
has Expanded by About
37% Since the Year 2000

37%

Portland, Texas, located along the Gulf Coast near Corpus Christi, is a rapidly growing city that blends suburban comfort with coastal charm.

With a 2024 population of approximately 20,481, it has experienced significant growth, increasing by over 37% since 2000.

Much of the economy is driven by tourism due to the Corpus Christi Bay, the Texas State Aquarium, The USS Lexington, the Selena Statue, the South Texas Music Walk of Fame, and much more.

Spread across Nueces and San Patricio counties, the city spans around 7 square miles and boasts a population density of about 2,155 people per square mile.

Known for its strong sense of community, Portland offers a mix of family-friendly neighborhoods, access to quality schools, and various outdoor recreational opportunities, particularly due to its proximity to the coastline. Economically, Portland has a robust median household income of \$86,654, reflecting its prosperous and stable economy. The city is also recognized for its affordable housing market, with a median home value of around \$234,576, making it an attractive destination for families and professionals. Its location near major industrial and military hubs, such as Corpus Christi and the Port of Corpus Christi, positions it as a convenient place to live while enjoying the benefits of small-city living. Additionally, Portland is characterized by a diverse and dynamic population, with a strong focus on maintaining its natural beauty and fostering a high quality of life for its residents. Corpus Christi is a coastal city in the South Texas region in the U.S. state of Texas. It is located 130 miles southeast of San Antonio along the Gulf Coast. Corpus Christi is the county seat of Nueces County and also extends into Aransas, Kleberg and San Patricio counties. The city's population was estimated to be 355,000 in 2023, making it the eighth-most populous city in Texas. The Corpus Christi metropolitan area had an estimated population of 421,933. It is also the hub of the six-county Corpus Christi-Kingsville-Alice Combined Statistical area.

IN THE NEWS

7-ELEVEN PORTLAND, TX

Corpus Christi's export hub is about to get busier

MAY 25, 2023 (FEDERAL RESERVE BANK OF DALLAS)

Touring the Port of Corpus Christi, it's hard to miss evidence of the port's expansion and what it means for the city on Texas' Gulf Coast.

Dredging vessels in the Port of Corpus Christi pause briefly while carving deeper and wider pathways into the ship channel to accommodate more oceangoing carriers. Economies around the **world** are expected to rely more on what's already the **leading U.S. port** for crude oil and **LNG exports, officials** told Dallas Fed President Lorie Logan during her stop in Corpus Christi in May.

Last year, Corpus Christi saw an 18.4 percent increase in crude oil and a 29.4 percent increase in refined products exported.

A record average **2.3 million** barrels of crude and refined products, excluding petroleum gas liquids, moved out of the port each day in December. That's equal to about **one-tenth** of what the U.S. uses per day.

An estimated **753 billion** cubic feet of liquefied natural gas (LNG) was exported through Corpus Christi in **2022**. European export share from Corpus Christi went from **31%** in the second half of 2021 to **75%** during the same period a year later. Demand is expected to **rise** from there. As a consequence from the Russian war on Ukraine, European countries are expected to pull even more **LNG from U.S., business** leaders said.

Business from Corpus Christi's port and tourism to the area have long anchored the local economy. More traffic on the water means the **opportunity** for **more growth** in the region. One constraint, though, is getting enough product to Corpus Christi to meet export demand. Business leaders told Logan that **rising interest rates** are affecting decisions to add more pipelines, as are wait times for refinery **development permits**.

EXPLORE ARTICLE



Corpus Christi ranked as a top global tourist destination, attracting 5 million visitors a year

BRANDON SCHAFF, FEBRUARY 08, 2023 (KIIITV.COM)

Advertised as the Gulf Coast Capital, Corpus Christi ranks number 53 on the Tourism Sentiment Index's top 100 most-loved places to visit in the world.

Corpus Christi is making headlines in the tourism industry with its ranking as a **top one hundred most-loved** place to visit in the **world**. The Tourism Sentiment Index ranked Corpus Christi number **53** on the list. Visit Corpus Christi helps **promote the city** and said they were surprised at how high the city was ranked. However, they said it makes sense considering just how **big the tourism** industry is in the **Coastal Bend**.

"We're seeing that people want to be here as well," said Brett Oetting, president and CEO of Visit Corpus Christi. "That is proof by the literal millions of people that are choosing to travel here every single year."

Oetting said their marketing efforts across the country--even into Canada--are paying off. He said **five million people** visit Corpus Christi annually and even more to the Coastal Bend, generating **\$30 million** in sales tax revenue for the city to use.

"The city's using that to turn around and hire police officers, hire firefighters, fix the roads, improve Cole Park, all those different types of things," Oetting said. "So, visitors are very, very **important to our quality** of life." Corpus Christi tourism generates **\$1 billion** in economic impact. Oetting said **surveying visitors** helps them understand how they feel about the city.

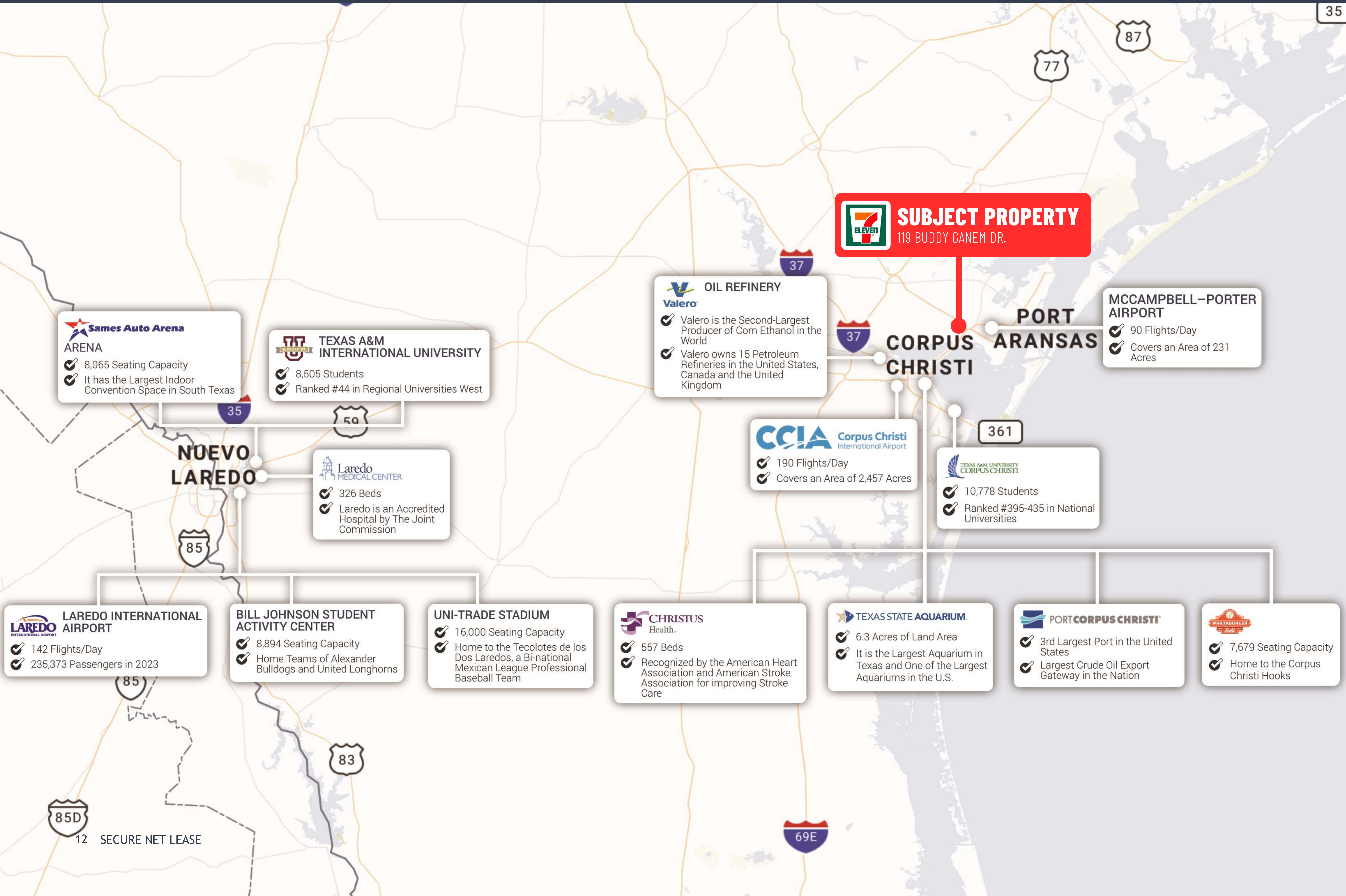
"We want them to start stepping up and speaking more **positively** as well and telling their story and why they love Corpus Christi as well, cause that makes our job a lot easier if we can learn from each other," Oetting said.

EXPLORE ARTICLE



METRO AREA

7-ELEVEN PORTLAND, TX



7-ELEVEN **SUBJECT PROPERTY**
119 BUDDY GANEM DR.

Valero **OIL REFINERY**

- Valero is the Second-Largest Producer of Corn Ethanol in the World
- Valero owns 15 Petroleum Refineries in the United States, Canada and the United Kingdom

MCCAMPBELL-PORTER AIRPORT

- 90 Flights/Day
- Covers an Area of 231 Acres

Sames Auto Arena **ARENA**

- 8,065 Seating Capacity
- It has the Largest Indoor Convention Space in South Texas

TEXAS A&M INTERNATIONAL UNIVERSITY

- 8,505 Students
- Ranked #44 in Regional Universities West

CCIA **Corpus Christi International Airport**

- 190 Flights/Day
- Covers an Area of 2,457 Acres

TEXAS A&M UNIVERSITY CORPUS CHRISTI

- 10,778 Students
- Ranked #395-435 in National Universities

Laredo MEDICAL CENTER

- 326 Beds
- Laredo is an Accredited Hospital by The Joint Commission

NUEVO LAREDO

LAREDO INTERNATIONAL AIRPORT

- 142 Flights/Day
- 235,373 Passengers in 2023

BILL JOHNSON STUDENT ACTIVITY CENTER

- 8,894 Seating Capacity
- Home Teams of Alexander Bulldogs and United Longhorns

UNI-TRADE STADIUM

- 16,000 Seating Capacity
- Home to the Tecolotes de los Dos Laredos, a Bi-national Mexican League Professional Baseball Team

CHRISTUS Health.

- 557 Beds
- Recognized by the American Heart Association and American Stroke Association for improving Stroke Care

TEXAS STATE AQUARIUM

- 6.3 Acres of Land Area
- It is the Largest Aquarium in Texas and One of the Largest Aquariums in the U.S.

PORT CORPUS CHRISTI

- 3rd Largest Port in the United States
- Largest Crude Oil Export Gateway in the Nation

WHATABURGER

- 7,679 Seating Capacity
- Home to the Corpus Christi Hooks

85D
12 SECURE NET LEASE

CALL FOR ADDITIONAL INFORMATION

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10000 N Central Expressway
Suite 200
Dallas, TX 75231
(214) 522-7200

Los Angeles

Office

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El Segundo, CA 90245
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TEXAS DISCLAIMER

7-ELEVEN PORTLAND, TX

Approved by the Texas Real Estate Commission for Voluntary Use

Texas law requires all real estate licensees to give the following information about brokerage services to prospective buyers, tenants, sellers and landlords.

Information about brokerage services

Before working with a real estate broker, you should know that the duties of a broker depend on whom the broker represents. If you are a prospective seller or landlord (owner) or a prospective buyer or tenant (buyer), you should know that the broker who lists the property for sale or lease is the owner's agent. A broker who acts as a subagent represents the owner in cooperation with the listing broker. A broker who acts as a buyer's agent represents the buyer. A broker may act as an intermediary between the parties if the parties' consent in writing. A broker can assist you in locating a property, preparing a contract or lease, or obtaining financing without representing you. A broker is obligated by law to treat you honestly.

If the broker represents the owner

The broker becomes the owner's agent by entering into an agreement with the owner, usually through a written – listing agreement, or by agreeing to act as a subagent by accepting an offer of subagency from the listing broker. A subagent may work in a different real estate office. A listing broker or subagent can assist the buyer but does not represent the buyer and must place the interests of the owner first. The buyer should not tell the owner's agent anything the buyer would not want the owner to know because an owner's agent must disclose to the owner any material information the owner knows.

If the broker represents the buyer

The broker becomes the buyer's agent by entering into an agreement to represent the buyer, usually through a written buyer representation agreement. A buyer's agent can assist the owner but does not represent the owner and must place the interests of the buyer first. The owner should not tell a buyer's agent anything the owner would not want the buyer to know because a buyer's agent must disclose to the buyer any material information known to the agent.

If the broker acts as an intermediary

A broker may act as an intermediary between the parties if the broker complies with The Texas Real Estate License Act. The broker must obtain the written consent of each party to the transaction to act as an intermediary. The written consent must state who will pay the broker and, in conspicuous bold or underlined print, set forth the broker's obligations as an intermediary. The broker is required to treat each party honestly and fairly and to comply with The Texas Real Estate License Act. A broker who acts as an intermediary in a transaction:

- Shall treat all parties honestly
- May not disclose that the owner will accept a price less than the asking price
- Submitted in a written offer unless authorized in writing to do so by the owner;
- May not disclose that the buyer will pay a price greater than the price submitted in a written offer unless authorized in writing to do so by the buyer; and
- May not disclose any confidential information or any information that a part specifically instructs the broker in writing not to disclose unless authorized in writing to disclose the information or required to do so by The Texas Real Estate License Act or a court order or if the information materially relates to the condition of the property.

With the parties' consent, a broker acting as an intermediary between the parties may appoint a person who is licensed under The Texas Real Estate License Act and associated with the broker to communicate with and carry out instructions of one party and another person who is licensed under that Act and associated with the broker to communicate with and carry out instructions.