

# 7-ELEVEN

800 E. LITTLE CREEK RD | NORFOLK, VA 23518



**\$1,815,000 | 5.0% CAP**

ABSOLUTE NNN

TOP NATIONAL CORPORATE TENANT

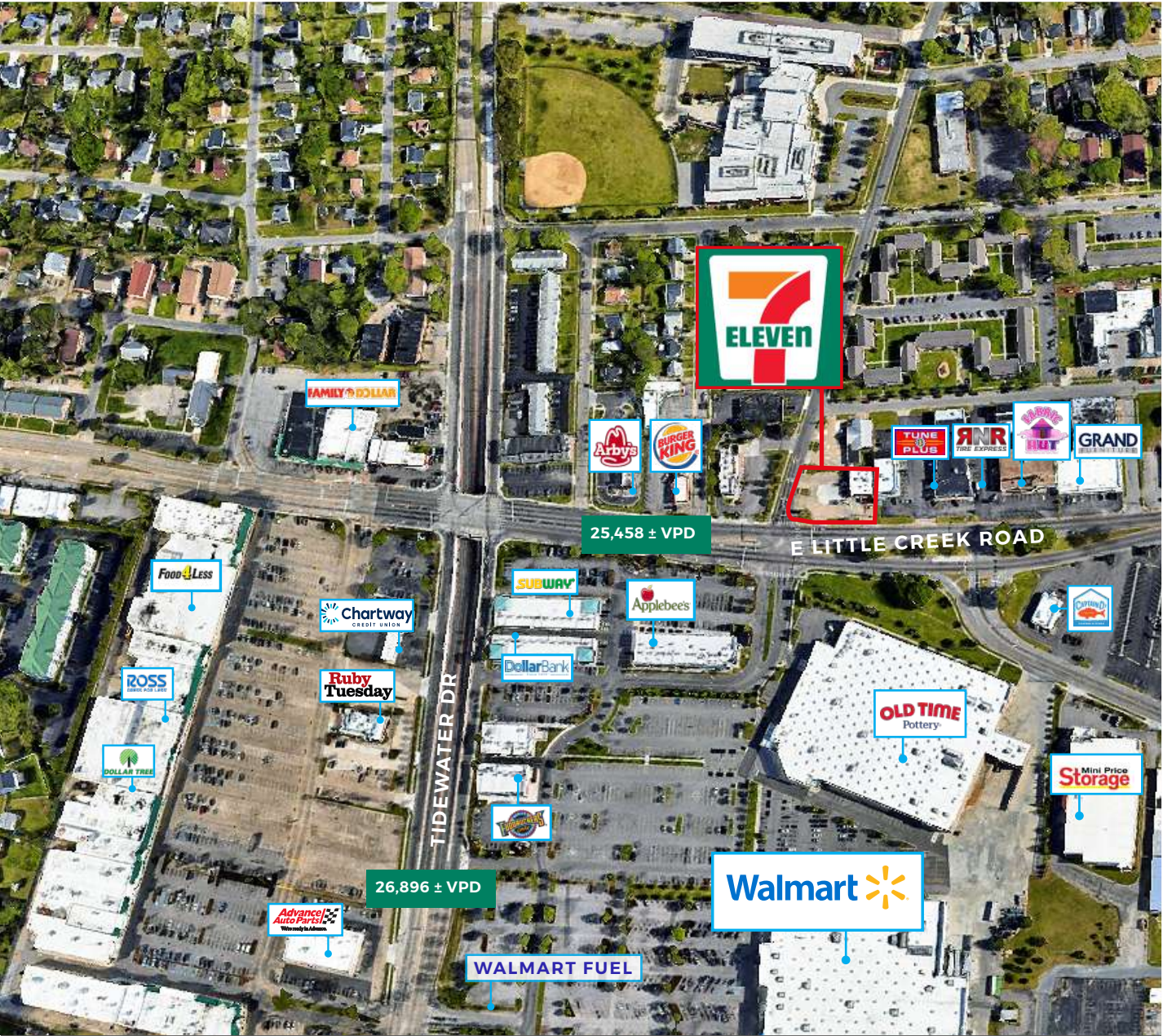
**Chris Thompson**

Senior Partner

818.574.5102

chris@irea.com

01205918



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# IREA

16501 Ventura Blvd. Suite 448  
 Encino, CA 91436  
 Phone: 818.386.6888  
 02113651

[www.irea.com](http://www.irea.com)

INVESTMENT ADVISOR

**Chris Thompson**

Senior Partner  
 818.574.5102  
[chris@irea.com](mailto:chris@irea.com)  
 01205918



800 E. LITTLE CREEK RD  
NORFOLK, VA 23518



# FINANCIALS

## Financial Indicators

Purchase Price:		\$1,815,000
Down Payment:	100%	\$1,815,000
CAP Rate*:		5.00%
Cash on Cash Return:		5.00%

## Property Abstract

Lease Begin:	May 1, 2011
Lease Expire:	April 30, 2031
Options:	Two 5-year Options
Approx. Lot Size:	.36 Acres
Net Square Feet:	2,535
Year Built:	1981

## Annual Rents

## Cap Rate

<del>\$82,500</del>	<del>5/1/21</del>	to	<del>4/30/26</del>		
\$90,750	5/1/26	to	4/30/31	5.00%	
\$99,825	5/1/31	to	4/30/36	5.50%	Option 1
\$109,810	5/1/36	to	4/30/41	6.05%	Option 2

## Notes

**Absolute NNN**  
**Top National Corporate Tenant**  
**10% Increases every five years**  
**Recently Extended Lease w/30% increase**  
**Trophy Location**  
**Investment Grade Credit**

\*Seller to credit buyer for the difference in current versus the rent as of May 1, 2026

Information deemed reliable, but not guaranteed.

# IREA

**Chris Thompson**

Senior Partner  
818.574.5102  
chris@irea.com  
01205918



# THE PROPERTY



<b>LOCATION</b>	800 E Little Creek Rd Norfolk, VA 23518
<b>LEASE BEGIN</b>	May 1, 2011
<b>LEASE EXPIRE</b>	April 30, 2031
<b>OPTIONS</b>	Two 5-year Options
<b>NET SQUARE FEET</b>	2,535 SF
<b>APPROX. LOT SIZE</b>	.36 Acres
<b>YEAR BUILT</b>	1981



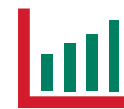
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Top National  
Corporate Tenant

**NNN**

Absolute NNN



10% Annual Rental  
Increases



Recently Extended Lease  
with 30% Increase



Trophy Location

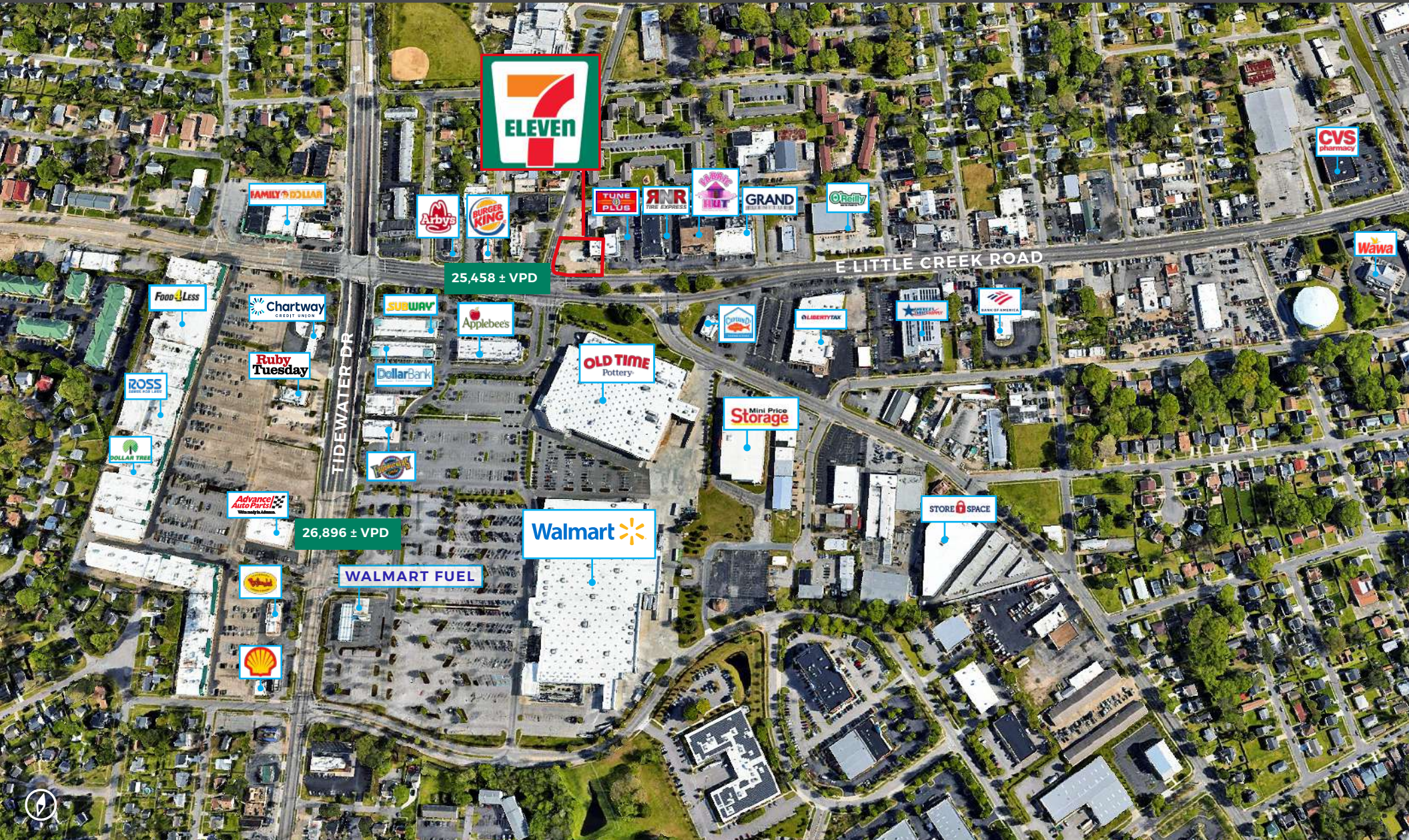


Tenant Has Been At This Location  
Since 1982



IREA

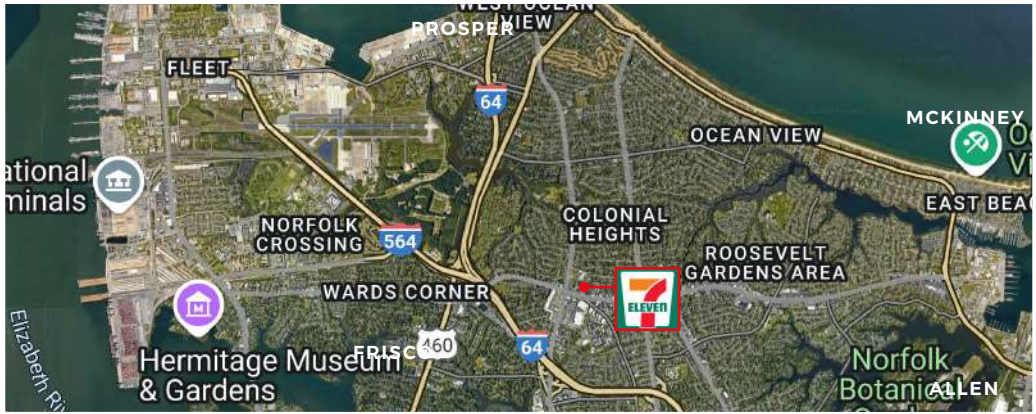
# LOCATION



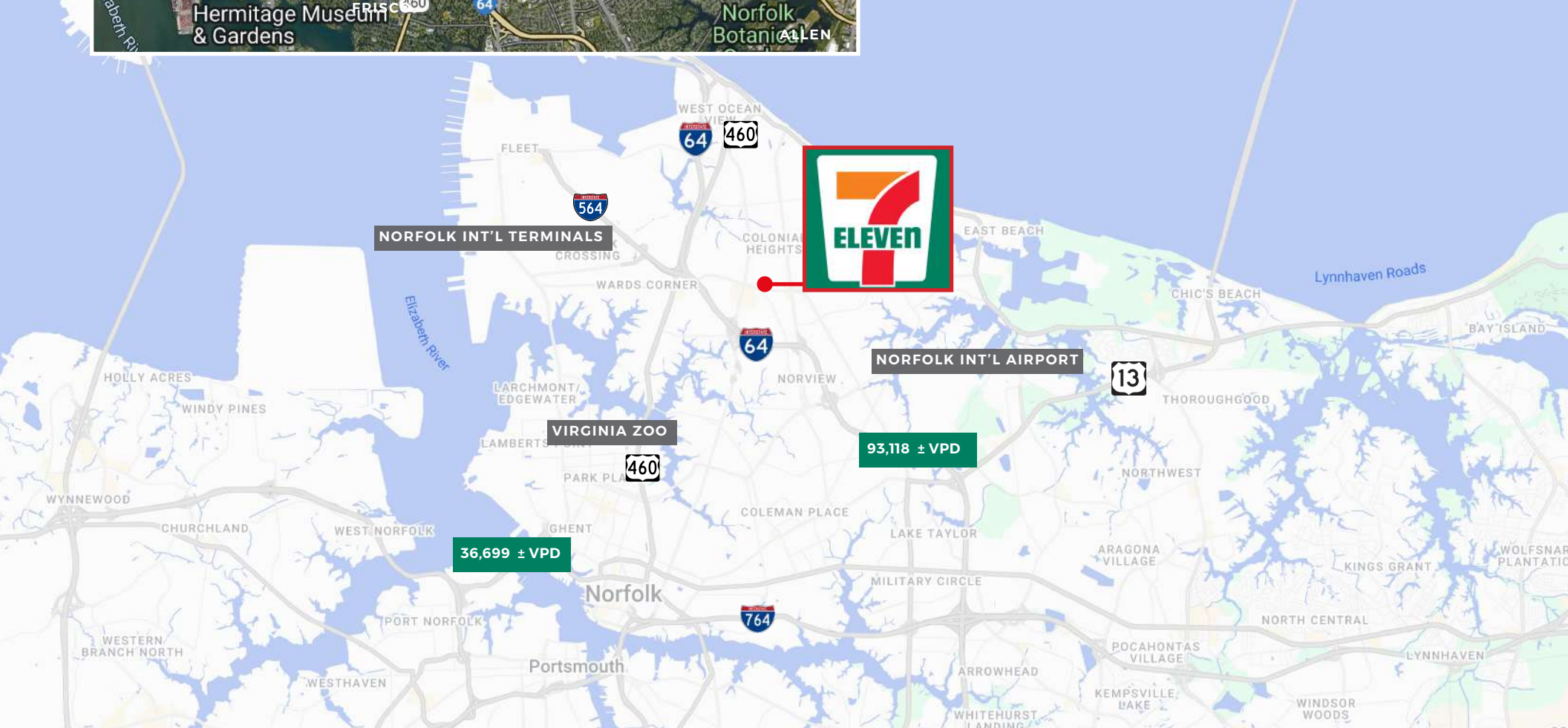
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# LOCATION & TRAFFIC

NORFOLK, VA



	Distance from 7-Eleven
OCEANVIEW BEACH PARK	3 miles
NORFOLK INTERNATIONAL TERMINALS	3.6 miles
NORFOLK INT'L AIRPORT	3.7 miles
VIRGINIA ZOO	4.6 miles



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## NORFOLK, VA

Norfolk, Virginia, is a vibrant city blending rich history, dynamic culture, and a thriving business environment. Known for its bustling waterfront, Norfolk is home to the world's largest naval base and a major international port, making it a key player in global trade and maritime industries. This strategic location fosters opportunities for businesses in shipping, logistics, and defense contracting.

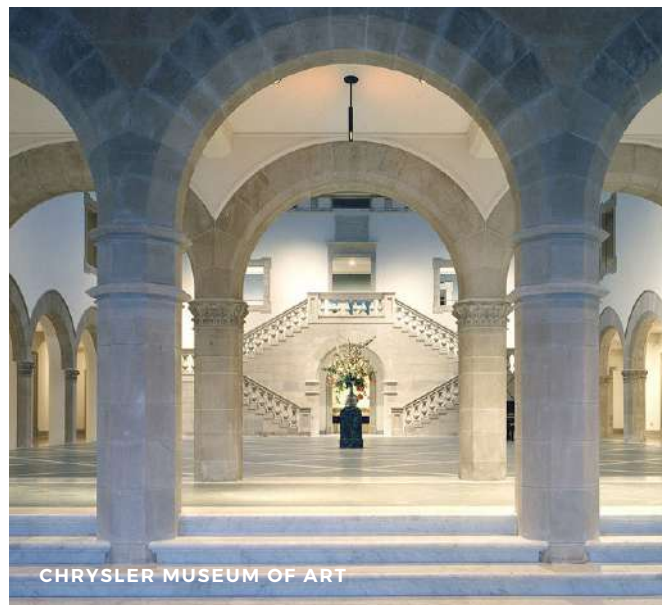
Visitors are drawn to Norfolk for its diverse attractions. The waterfront is a centerpiece, offering stunning views and activities such as harbor cruises. Nauticus, the maritime science center, and the Battleship Wisconsin are must-visit landmarks for history and naval enthusiasts. The Chrysler Museum of Art boasts a world-class collection, while the Virginia Zoo and Norfolk Botanical Garden provide family-friendly experiences.

Norfolk's downtown is a hub for dining, shopping, and nightlife, with eclectic eateries, breweries, and local boutiques. The city's arts district, the NEON District, showcases vibrant street art and hosts cultural events year-round.

For businesses, Norfolk provides a well-connected infrastructure, access to a skilled workforce, and a supportive entrepreneurial ecosystem. Its economic diversification extends into tech startups, healthcare, and education, supported by institutions like Old Dominion University.

Norfolk seamlessly combines leisure and opportunity, making it an appealing destination for both visitors and entrepreneurs.

VIRGINIA ZOO



CHRYSLER MUSEUM OF ART

OCEANVIEW BEACH PARK





# TENANT PROFILE

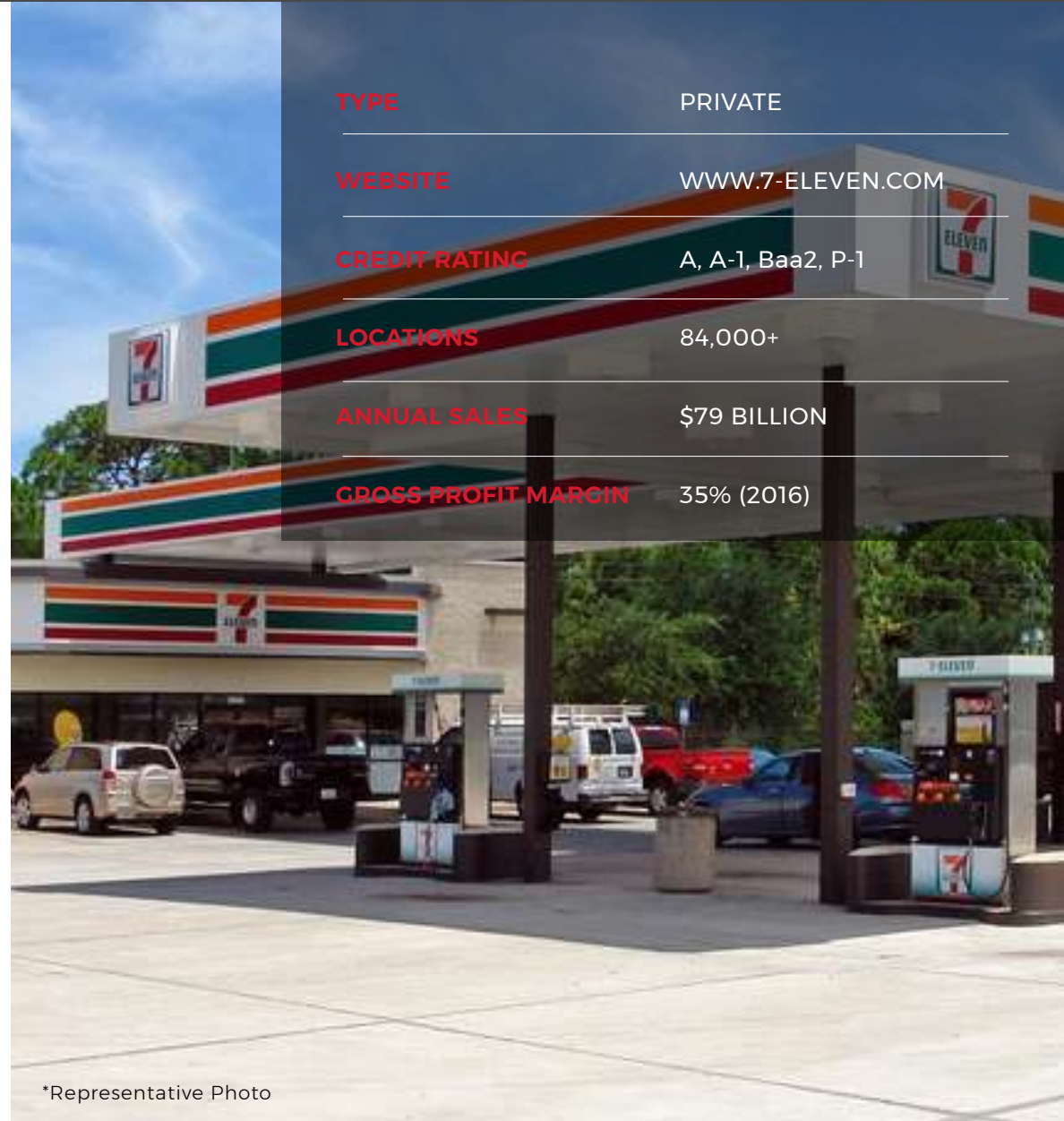


7-Eleven, Inc. is the premier name and largest chain in the convenience-retailing industry. Based in Irving, Texas, 7-Eleven® operates, franchises or licenses more than 63,000 stores in 18 countries, including 10,900 in North America.

Known for its iconic brands such as Slurpee®, Big Bite® and Big Gulp®, 7-Eleven has expanded into high-quality salads, side dishes, cut fruit and protein boxes, as well as pizza, chicken wings, cheeseburgers and hot chicken sandwiches. Customers also count on 7-Eleven for payment services, self-service lockers and other convenient services.

Founded in 1927 in Dallas, Texas, 7-Eleven pioneered the convenience store concept during its first years of operation as an ice company. 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. Each store's selection of about 2,500 different products and services is tailored to meet the needs and preferences of local guests. Stores typically vary in size from 2,400 to 3,000 square feet and are most often located on corners for great visibility and easy access.



\*Representative Photo

<b>TYPE</b>	PRIVATE
<b>WEBSITE</b>	WWW.7-ELEVEN.COM
<b>CREDIT RATING</b>	A, A-1, Baa2, P-1
<b>LOCATIONS</b>	84,000+
<b>ANNUAL SALES</b>	\$79 BILLION
<b>GROSS PROFIT MARGIN</b>	35% (2016)





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# DEMOGRAPHICS

## Overview (3 Mile Radius)

Median Household Income	Bachelor's Degree or Higher	Median Age	Most Common Ethnicity	Persons Per Household
\$63,343	29.2%	35.91	White (47.4%)	2.34



**\$84,331**  
Average Household Income



### Population

1 Mile Radius	14,974
3 Mile Radius	116,089
5 Mile Radius	222,901

### Income

Median Household	\$63,343
Median House Value	\$322,575
Disposable Income	\$54,436

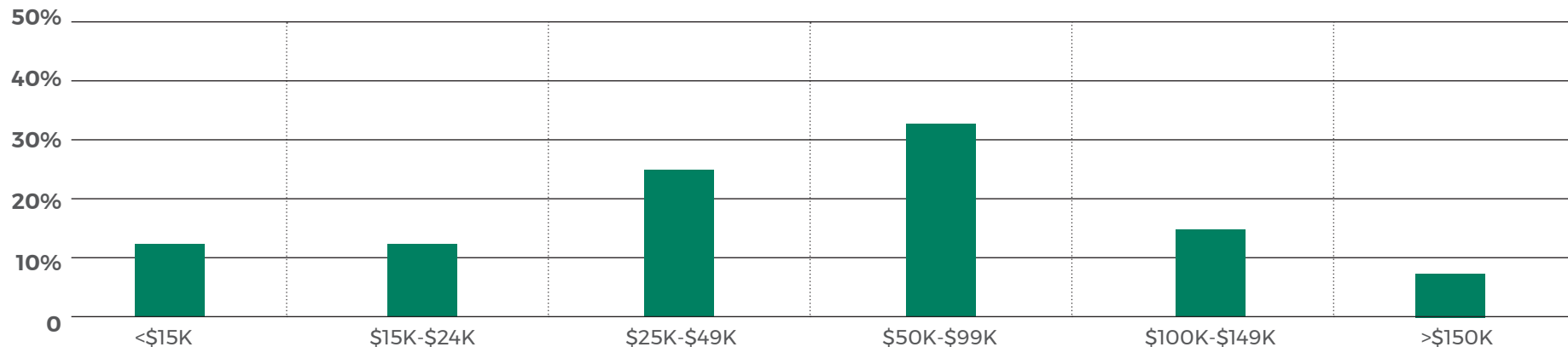
### Household Type

Married Couple	36%
One Person Household	33%

### Education

Bachelor/Grad Degree	38%
Some College	25%
High School Grad	26%
No HS Diploma	10%

## Household Income



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Sources: Placer.ai



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# DEMOGRAPHICS - OVERVIEW

		1 Mile		3 Mile		5 Mile
Population	14,974		116,089		222,901	
Households	6,124		48,829		86,699	
Persons per Household	2.45	96	2.34	92	2.32	91
Household Median Income	\$56,881.34	75	\$63,343	83	\$62,483.8	8
Household Median Disposable Income	\$48,952.7	75	\$54,436.26	83	\$53,701.84	8
Household Median Discretionary Income	\$32,766.44	68	\$36,913.65	71	\$35,799.43	74
Average Income Per Person	\$29,550.34	72	\$35,863.97	87	\$35,258.99	86
Median Rent	\$1,155.57	90	\$1,278.69	100	\$1,286.06	101
Median House Value	\$274,899.79	76	\$322,575.61	89	\$331,431.63	91
Households in Poverty	929 (15.2%)	120	5,677 (11.6%)	92	12,400 (14.3%)	113
Household Median Wealth	\$52,759.69	66	\$61,243.38	76	\$58,145.67	72
Average Age	38.72	95	38.62	95	36.89	91
Median Age	36.89	95	35.91	92	32.55	84
Households with Children	1,687 (27.5%)	102	11,617 (23.8%)	88	20,388 (23.5%)	87



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