



## Single-Tenant Net Lease Offering | 7-Eleven + C-Store (S&P: A-)

10.4 Years of Firm Term Remaining | Fixed Rental Increases every 5 Years | 5 (5-Year) Options | Seattle MSA



14501 JUANITA WOODINVILLE WAY NE, BOTHELL, WA 98011

# Single-Tenant Net Leased 7-Eleven + C-Store

## The Offering

Newmark, as an exclusive advisor, is pleased to present the opportunity to acquire a single-tenant, net leased 7-Eleven in Bothell, WA.

**\$4,388,000**

ASKING PRICE

**5.05%**

CAP RATE

**NNN**

LEASE STRUCTURE

**10.4 Years**

LEASE TERM REMAINING

**Fee Simple**

OWNERSHIP INTEREST



## Net Lease Capital Markets

**Matt Berres**

*Vice Chairman*

t 949-608-2066

matt.berres@nmrk.com

**Samer Khalil**

*Director*

t 949-608-2042

samer.khalil@nmrk.com

**Karick Brown**

*Associate Director*

t 949-608-2175

karick.brown@nmrk.com

# Investment Highlights

**CORPORATELY GUARANTEED LEASE WITH 7-ELEVEN, INC. | INVESTMENT GRADE CREDIT (S&P: A-) | 7-ELEVEN IS THE LARGEST C-STORE RETAIL CHAIN IN THE WORLD | 77,000+ STORES WORLDWIDE / 13,000+ LOCATIONS IN NORTH AMERICA**

- **7-Eleven, Inc. (S&P: A- / Moody's: Baa2)**
- Headquartered in Irving, TX (US operations), 7-Eleven operates a chain of **13,000+ convenience store locations in North America**
- The global 7-Eleven chain operates **77,000 stores worldwide**
- **2024 Revenue \$11.97 Trillion (JPY) / Net Income \$173.07 Billion (JPY)**

**LONG-TERM COMMITMENT | 10.4 YEARS OF PRIMARY TERM REMAINING | 10.00% RENTAL INCREASES EVERY 5 YEARS DURING THE BASE TERM | 7.50% RENTAL INCREASES DURING EACH OF THE FIRST 3 (5-YEAR) OPTIONS | FMV IN OPTIONS 4 & 5 | EXTREMELY PASSIVE ABSOLUTE NNN LEASE | FEE SIMPLE LEASE, ALLOWING FOR ACCELERATED DEPRECIATION**

- 15-year original lease, **10.4 years of firm lease term remaining**
- **10.00% rental increases every 5 years** during the base term
- **7.50% rental increases** during each of the first **3 (5-Year) options**, and **FMV in Options 4 & 5**
- **Absolute NNN lease** with zero landlord responsibilities. This NNN investment is ideal for both in-state and out-of-state investors.
- Fee simple (Land & Building) asset sale, allowing for accelerated depreciation

**LOCATED AT THE NE 145TH ST/JUANITA WOODINVILLE WAY NE INTERSECTION (31,267 VPD) | LOCATED 1.8 MILES SOUTH OF DOWNTOWN BOTHELL, 4 MILES NORTH OF KIRKLAND, AND 8 MILES NORTH OF DOWNTOWN BELLEVUE | 11.1 MILES NORTHEAST OF DOWNTOWN SEATTLE**

- Located at the **intersection of NE 145th St and Juanita Woodinville Way NE (31,267 VPD)**
- Juanita Woodinville Way NE is the primary access road connecting **I-405 (170,017 VPD)** to South Bothell/Juanita
- 1.8 miles south of Downtown Bothell, 1.31 miles north of **Juanita High School (1,695 students)** and 1.33 miles east of **Inglemoor High School (1,463 students)**
- 4 miles north of downtown Kirkland, **8 miles north of downtown Bellevue**, and **11.1 miles northeast of downtown Seattle**

**SEATTLE MSA LOCATION | AFFLUENT & LARGE DEMOGRAPHICS | CLOSE PROXIMITY TO MAJOR EMPLOYERS, HOUSING & ENTERTAINMENT COMPLEXES**

- Bothell, Washington is a thriving suburban city **situated in northeast Seattle** and part of the greater Seattle metro
- Affluent & large demographics, **111,606 people with an average household income of \$149,886 within 3 miles** of the subject property
- Close proximity to all the major employers in Seattle: **Amazon, Boeing, Microsoft, University of Washington, Costco, and Providence Health & Services**
- Major **attractions, dining, and shopping** can be found **nearby Kirkland or Bellevue**

# Property Photos



# Investment Overview

## Price/Cap Rate

Price (PSF)	\$4,388,000 (\$1,828)
Cap Rate	5.05%
Annual Base Rent (PSF)*	\$221,595 (\$92.33 PSF)
* Seller will provide a credit to buyer at closing for gap rent between closing and the February 2026 rent increase.	

## Executive Summary

Address	14501 Juanita Woodinville Way NE Bothell, WA 98011
Tenant	7-Eleven
Use	Retail
Rentable Building Area (SF)	2,400
Acreage	0.58 Acres
Expense Structure	NNN
Rent Increases	Fixed rental increases every 5 years
Rent Commencement Date	January 4, 2021
Lease Expiration Date	January 31, 2036
Initial Term	Fifteen (15) Years
Lease Term Remaining	10.4 Years Remaining
Renewal Options	5 (5-Year)
Ownership Interest	Fee Simple (Land & Building Ownership)





MT. BAKER-SNOQUALMIE  
NATIONAL FOREST

170,017 VPD

405

JUANITA WOODINVILLE WAY NE (19,380 VPD)



NE 145TH ST (118,887 VPD)



LAKE WASHINGTON

DOWNTOWN BELLEVUE

DOWNTOWN SEATTLE

JUANITA BEACH PARK



NE 145TH ST. (11, 8887 VPD)

JUANITA WOODINVILLE WAY NE (19,380 VPD)



# The Investment



# Lease Abstract & Property Details

## Property Overview

Rentable Building Area (SF)	2,400
Acreage	0.58
Year Built/Renovated	1969

## Lease Abstract

Address	14501 Juanita Woodinville Way NE Bothell, WA 98011
Tenant Trade Name	7-Eleven
Lease Entity	7-Eleven, INC.
Credit Rating	S&P: A-
Rent Commencement Date	January 4, 2021
Lease Expiration Date	January 31, 2036
Lease Term Remaining	10.4 Years Remaining
Renewal Options	5 (5-Year)
Annual Rent (PSF)	\$221,595 (\$92.33 PSF)
Rent Increases	See Rent Schedule
Lease Structure	NNN
Landlord Responsibilities	None
Utilities	Tenant Responsibility
Taxes	Tenant Responsibility
CAM	Tenant Responsibility
HVAC	Tenant Responsibility
Insurance	Tenant Responsibility
ROFR	Yes, 15 Days

## Rent Schedule

Rent Period	Annual Rent	PSF	Monthly Rent	PSF	% Increase
<b>2/1/2026 - 1/31/2031</b>	<b>\$221,595</b>	<b>\$92.33</b>	<b>\$18,466</b>	<b>\$7.69</b>	<b>10.00%</b>
2/1/2031 - 1/31/2036	\$243,755	\$101.56	\$20,313	\$8.46	10.00%
Option 1: 2/1/2036 - 1/31/2041	\$262,036	\$109.18	\$21,836	\$9.10	7.50%
Option 2: 2/1/2041 - 1/31/2046	\$281,689	\$117.37	\$23,474	\$9.78	7.50%
Option 3: 2/1/2046 - 1/31/2051	\$302,815	\$126.17	\$25,235	\$10.51	7.50%
Option 4: 2/1/2051 - 1/31/2056			FMV		
Option 5: 2/1/2056 - 1/31/2061			FMV		
<b>Bold = Current Rent</b>					

# Market Overview - Bothell, WA

## Bothell, WA

Bothell, Washington, is a **thriving suburban city** situated in both King and Snohomish counties, located **northeast of Seattle and part of the greater Seattle metropolitan area**. Known for its mix of suburban charm, natural beauty, and strong economic presence, **Bothell has become a popular residential and employment hub**. The community is characterized by tree-lined neighborhoods, quality schools, and convenient access to urban amenities while maintaining a quieter small-city atmosphere.

**Economically, Bothell is home to a growing cluster of technology, life sciences, and biomedical companies**, many concentrated in the North Creek business district and the Canyon Park area. The city also benefits from its **proximity to larger employment centers in Seattle, Bellevue, and Redmond**, making it an attractive location for professionals working in the tech sector. The presence of the **University of Washington Bothell and Cascadia College adds to the city's intellectual and cultural vitality, supporting a steady stream of research, innovation, and workforce development**.

**Bothell's historic downtown has undergone a major revitalization** in recent years, transforming into a lively district filled with shops, restaurants, breweries, and public spaces that attract both residents and visitors. The city offers abundant recreational opportunities, with access to the Sammamish River Trail, local parks, and nearby natural preserves, making outdoor activities a central part of community life.

## Seattle Economic Overview (GDP & Economic Growth)

- **GDP (2023):** The Seattle MSA recorded a gross domestic product (GDP) of \$566.7 billion, making it the 10th-largest metro economy in the U.S. (FRED)
- **Growth Rate:** From 2022 to 2023, GDP rose by 6.2%, the fastest growth among large metropolitan areas, largely propelled by the technology and information sector. That sector produced \$133.7 billion in economic output, up from \$115.8 billion in 2022.

## Major Employers in the Seattle MSA

- Amazon ~75,000 Employees
- Boeing ~60,244 Employees
- Microsoft ~58,400 Employees
- University of Washington ~51,849 Employees
- Providence Health & Services ~22,771 Employees

## Cost of Living Analysis

Living in Bothell comes with a significantly elevated cost of living compared to national averages. According to **PayScale's Cost of Living Calculator, expenses in Bothell run approximately 31% above the national baseline**, with housing alone costing around 58% more than the national average. Utilities are only slightly higher, while groceries are about 11% pricier, and overall healthcare costs are roughly 28% above average. (Payscale)

Demographics	1 Mile	3 Mile	5 Mile
2024 Population	15,074	111,606	258,379
2024 Households	5,505	45,657	103,151
2024 Avg. Household Income	\$165,417	\$149,886	\$160,023



## 7-Eleven, Inc. - (JPX: SVNDY)

Seven & i Holdings Co., Ltd. (JPX: SVNDY) is a diversified convenience store operator with 13,000+ locations in the US/Canada.

7-Eleven, Inc., a subsidiary company of Seven & i Holdings Co., Ltd., is the premier name and largest chain in the convenience-retailing industry. US operations for 7-Eleven are headquartered in Irving, TX, responsible for overseeing operations, franchise agreements, construction, licensing, and more for the entire US 7-Eleven portfolio. Each 7-Eleven location offers signature products including Slurpee, Big Bite, and Big Gulp. 7-Eleven has expanded their food offering to include salads, side dishes, cut fruit, and protein boxes, pizza, chicken wings, cheeseburgers, and hot chicken sandwiches. 7-Eleven stores offer industry-leading private brand products under the 7-Select brand including health options, decadent treats and everyday favorites, at an outstanding value.



### Tenant Synopsis

<b>Website</b>	7-Eleven.com
<b>Company Type</b>	Subsidiary
<b>Parent</b>	Seven & I Holdings Co., Ltd.
<b>2025 Employees</b>	135,332
<b>Number of Locations</b>	13,000+
<b>2024 Revenue</b>	\$11.97 Trillion
<b>2024 Net Income</b>	\$173.07 Billion
<b>2024 Assets</b>	\$11.39 Trillion
<b>2024 Equity</b>	\$4.03 Trillion
<b>Credit Rating</b>	S&P: A-
* All Dollar Figures in JPY (1 JPY = .0068 USD)	



## Net Lease Capital Markets:

**Matt Berres**

*Vice Chairman*

t 949-608-2066

matt.berres@nrmk.com

**Samer Khalil**

*Director*

t 949-608-2042

samer.khalil@nrmk.com

**Karick Brown**

*Associate Director*

t 949-608-2175

karick.brown@nrmk.com

18401 Von Karman Ave, Suite 150

Irvine, CA 92612

**nrmk.com**

Broker of Record: Charles Farra | WA RE Lic. #25003804

# NEWMARK

Corporate License #01355491

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