

FOR SALE



CONFIDENTIAL OFFERING MEMORANDUM



**7-Eleven**

Federal Heights, CO | Denver MSA



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Federal Heights, CO | Denver MSA

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# Investment Highlights

- + Located within the Denver MSA, approximately nine miles north of downtown Denver
- + Long-term lease with over 12 years remaining
- + 8.0% rental increases every five years, next increase in 2 years
- + Positioned at a heavily trafficked signalized intersection (35k VPD)
- + Immediate proximity to Water World, one of America's largest waterparks (750,000 annual visitors)
- + Absolute triple net lease with zero landlord responsibilities
- + Positioned along Federal Boulevard, the area's primary north-south thoroughfare
- + 7-Eleven is an investment grade rated company (S&P: A)
- + Densely populated area over 154,000 people living within three miles
- + Property was renovated in 2020 to the current prototype and added a Laredo Taco
- + Average household incomes in excess of \$105,000 within five miles
- + Approximately 1 mile north of Uplands, a 234-acre mixed-use planned development consisting of 2,350 housing units, retail shops, restaurants, open space, and public parks
- + Notable retailers in the immediate area include King Soopers, Safeway, Chipotle, Chick-fil-A, McDonald's, KFC, Wendy's, AutoZone, O'Reilly Auto Parts, and many others
- + Eligible for 80% bonus depreciation in Year 1 – consult with your CPA



# Investment Overview



**7-Eleven**  
9590 FEDERAL BLVD  
FEDERAL HEIGHTS, CO 80260



**\$4,445,000**

PURCHASE PRICE

**4.50%** (current)  
**4.86%** (on 4/1/25)

CAP RATE

**1997/2020**

YEAR BUILT/RENOVATED

**\$200,000**

NET OPERATING INCOME

**3,980 SF**

BUILDING SIZE

**1.39 AC**

LAND SIZE

## Lease Overview

LEASE COMMENCEMENT DATE:	April 1, 2020
LEASE EXPIRATION:	March 31, 2035
RENTAL ESCALATIONS:	8.0% Every 5 Years (next increase on 4/1/25)
RENEWAL OPTIONS:	Six 5-Year
TENANT:	7-Eleven
CREDIT RATING:	Investment Grade (S&P: A)
LEASE TYPE:	Absolute Triple Net
LANDLORD RESPONSIBILITIES:	None

## NOI Schedule

DATE	NOI	PERIOD	INCREASE
Current	\$200,000	Primary Term	-
4/1/2025	\$216,000	Primary Term	8.0%
4/1/2030	\$233,280	Primary Term	8.0%
4/1/2035	\$251,942	Option 1	8.0%
4/1/2040	\$272,098	Option 2	8.0%
4/1/2045	\$293,866	Option 3	8.0%
4/1/2050	\$317,375	Option 4	8.0%
4/1/2055	\$342,765	Option 5	8.0%
4/1/2060	\$370,186	Option 6	8.0%



# Aerial

## FEDERAL HEIGHTS, CO - SOUTH



**WaterWorld**  
ONE OF AMERICA'S LARGEST WATER PARKS  
(750,000 ANNUAL VISITORS)

DOWNTOWN DENVER

US 36  
± 143,000 VPD

UPLANDS 234-ACRE MIXED-USE DEVELOPMENT



T Mobile



SUNSET RIDGE CONDOMINIUMS



Federal Blvd  
± 31,000 VPD



ExtraSpace Storage

7-ELEVEN

W 96th Ave

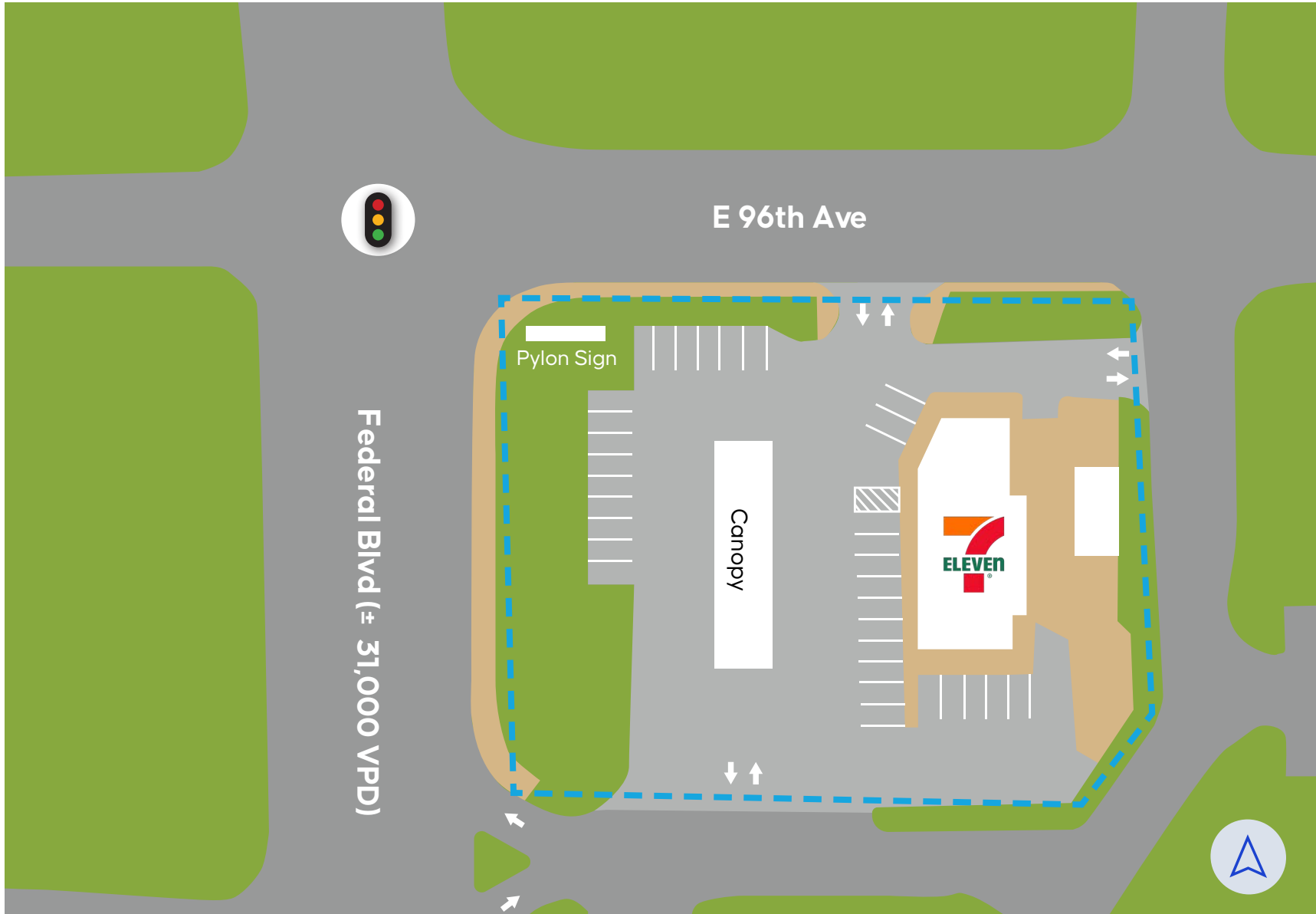


# Site Surroundings

FEDERAL HEIGHTS, CO



# Site Plan



# Property Photos

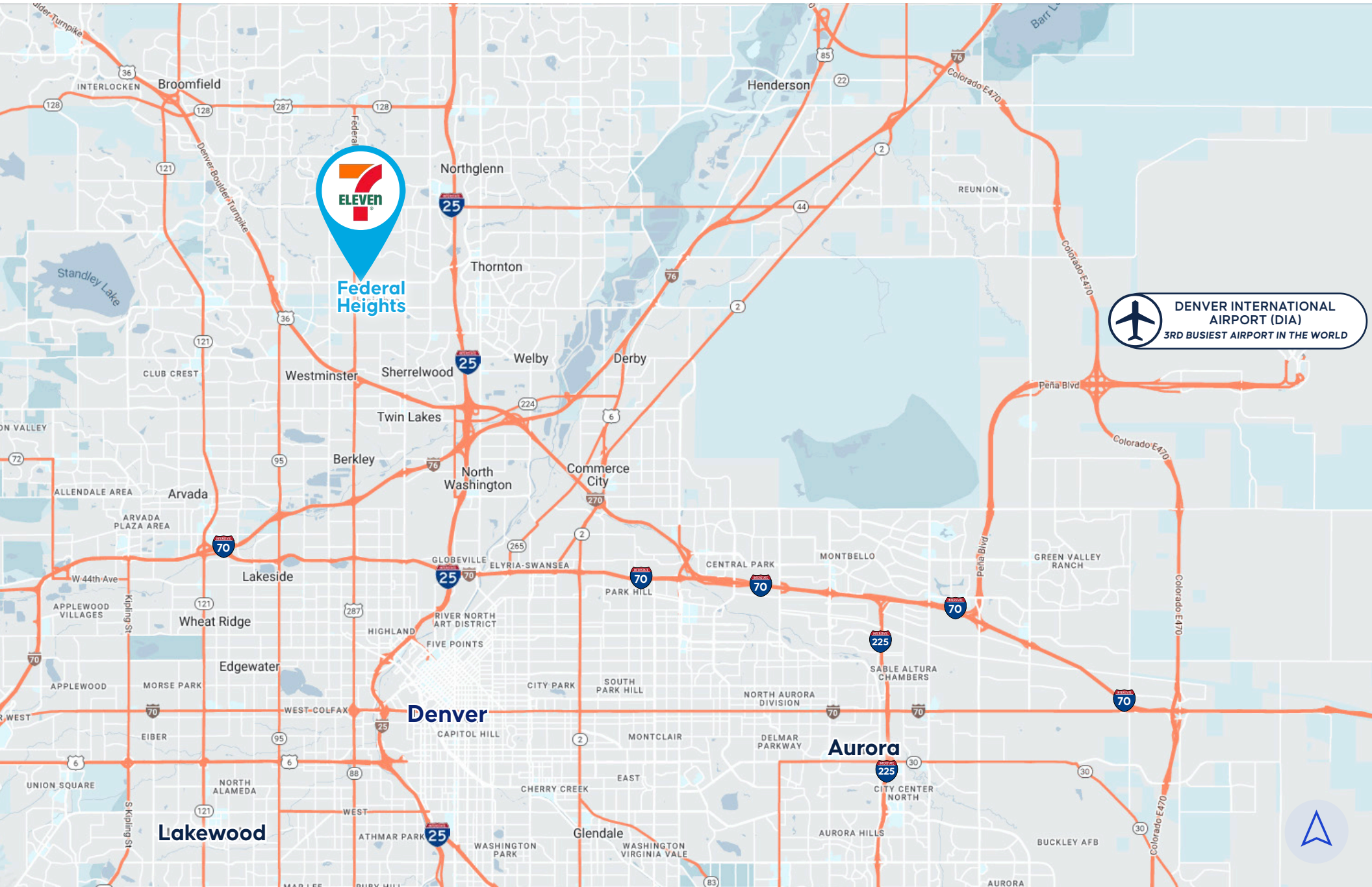
7-ELEVEN





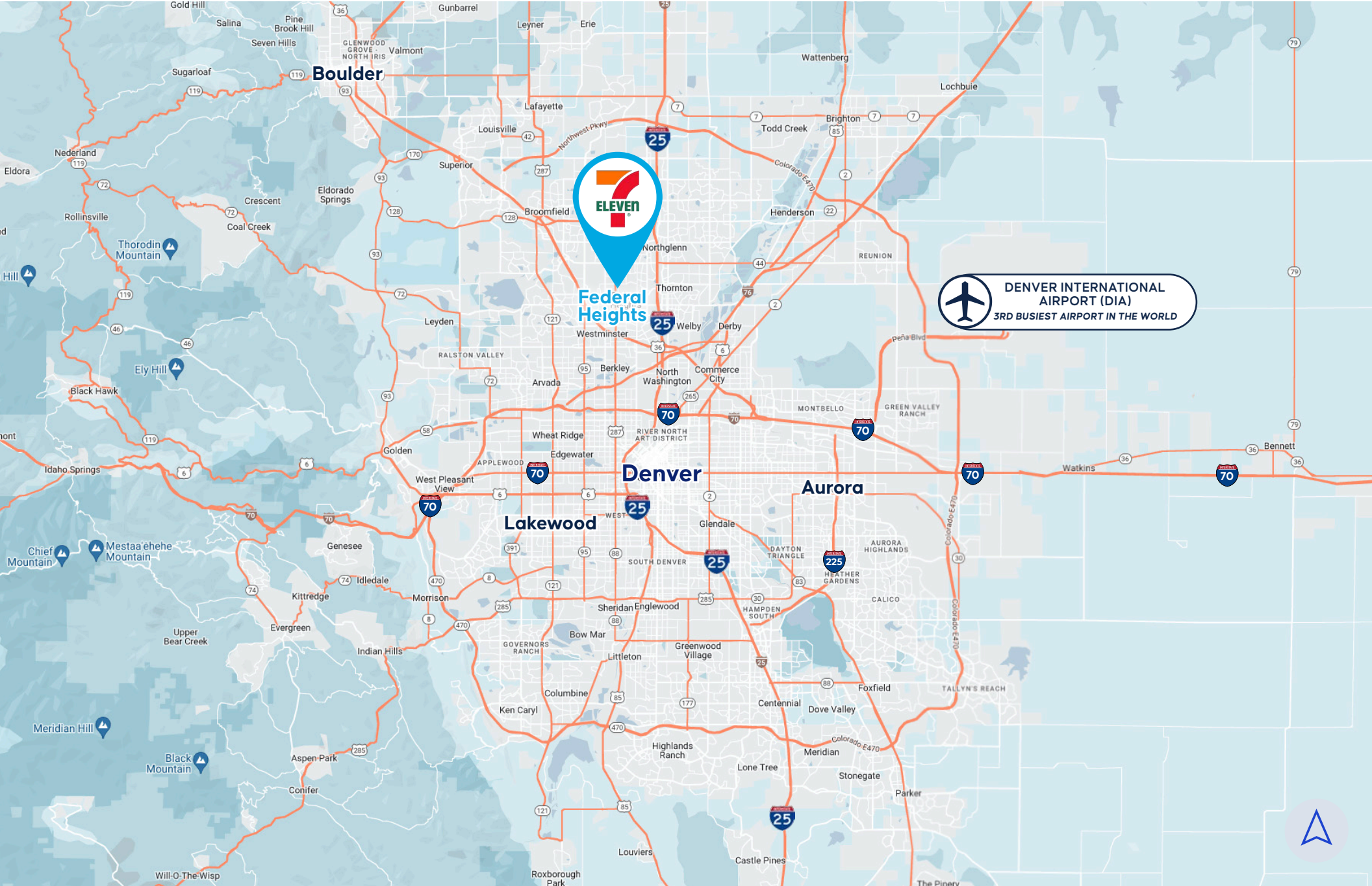
# Regional Map

FEDERAL HEIGHTS, CO



# Regional Map

## DENVER MSA



# Demographics

FEDERAL HEIGHTS, CO



## TOTAL POPULATION

1 MILE	27,602
3 MILE	154,537
5 MILE	358,497



## TOTAL HOUSEHOLDS

1 MILE	9,490
3 MILE	57,645
5 MILE	134,684



## AVERAGE HOUSEHOLD INCOME

1 MILE	\$85,595
3 MILE	\$98,837
5 MILE	\$105,167



# Tenant Overview

## 7-ELEVEN & LAREDO TACO COMPANY



**7-ELEVEN, INC.** is the premier name in the convenience-retailing industry. Based in Irving, Texas, 7-Eleven operates, franchises and/or licenses more than 82,000 stores globally in 18 countries & regions. In addition to 7-Eleven stores, 7-Eleven, Inc. operates Speedway®, Stripes®, Laredo Taco Company® and Raise the Roost® Chicken and Biscuits. 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.

7-Eleven won several awards in 2022, including being named the #1 C-Store Chain by Convenience Store News. Their annual list compiles the industry's top performing chains throughout the year and acts as a tool that highlights trends in the industry. As the largest chain in the C-Store industry, 7-Eleven continued to lead in 2022. 7-Eleven also earned the number one spot in 2019, 2020, and 2021. 7-Eleven also placed number nine on Entrepreneur's Franchise 500, receiving the highest placement of any C-Store in 2022.

WEBSITE [7-eleven.com](https://7-eleven.com)

**82,000+**

LOCATIONS

**\$86.73B**

GLOBAL REVENUE

**S&P: A**

INVESTMENT GRADE



**LAREDO TACO COMPANY** is famous for its authentic tacos served on handmade flour tortillas that are made from scratch in its restaurants every day and fresh salsa bar with a wide selection of salsas and pico de gallo. Tacos and meals include specialties not always seen in quick-serve Mexican restaurants such as authentic beef barbacoa, chorizo, carne asada, carnitas and breakfast tacos made with fresh-cracked eggs. Each restaurant also has a salsa bar where customers can spice up their meal, including a wide selection of on-site, daily prepared salsas and pico de gallo. Every item on the Laredo Taco Company menu is available in stores or via contactless delivery through Postmates.

**#1**

**TOP C-STORE CHAIN**

CONVENIENCE STORE NEWS



# Location Overview

## FEDERAL HEIGHTS, CO

The City of Federal Heights is a home rule city and bedroom community located in the Denver Metropolitan Region, roughly 9 miles northwest of downtown Denver. Federal Heights was incorporated in 1940, encompasses 1.78 square miles, and is home to more than 14,000 residents.

Primary industries that contribute to the economy of Federal Heights are retail, light manufacturing, government and recreation. With Federal Boulevard, 84th Avenue, 92nd Avenue and 104th Avenue, Federal Heights is served by the Denver Metropolitan area's major arterials. Within the three-mile trade circle, Federal Heights businesses can access nearly 150,000 people.

Federal Heights has over 250 businesses in a city less than two square miles in area. Over two hundred acres of open space exist in Federal Heights, providing opportunities for relaxation and recreation. The city offers regional and neighborhood parks plus developing bike trails.

Federal Heights is home to Water World, one of America's largest water parks. The sprawling amusement park spans 74 acres and boasts more than 50 water attractions. The park's size and diversity in rides has attributed to the park consistently being named one of the world's best water parks. In its 44th year of operation, Water World attracts an average of 8,000 to 10,000 patrons per day.

**9 miles**

TO DENVER

**20 miles**

TO BOULDER

**750,000**

ANNUAL VISITORS

**Water World**



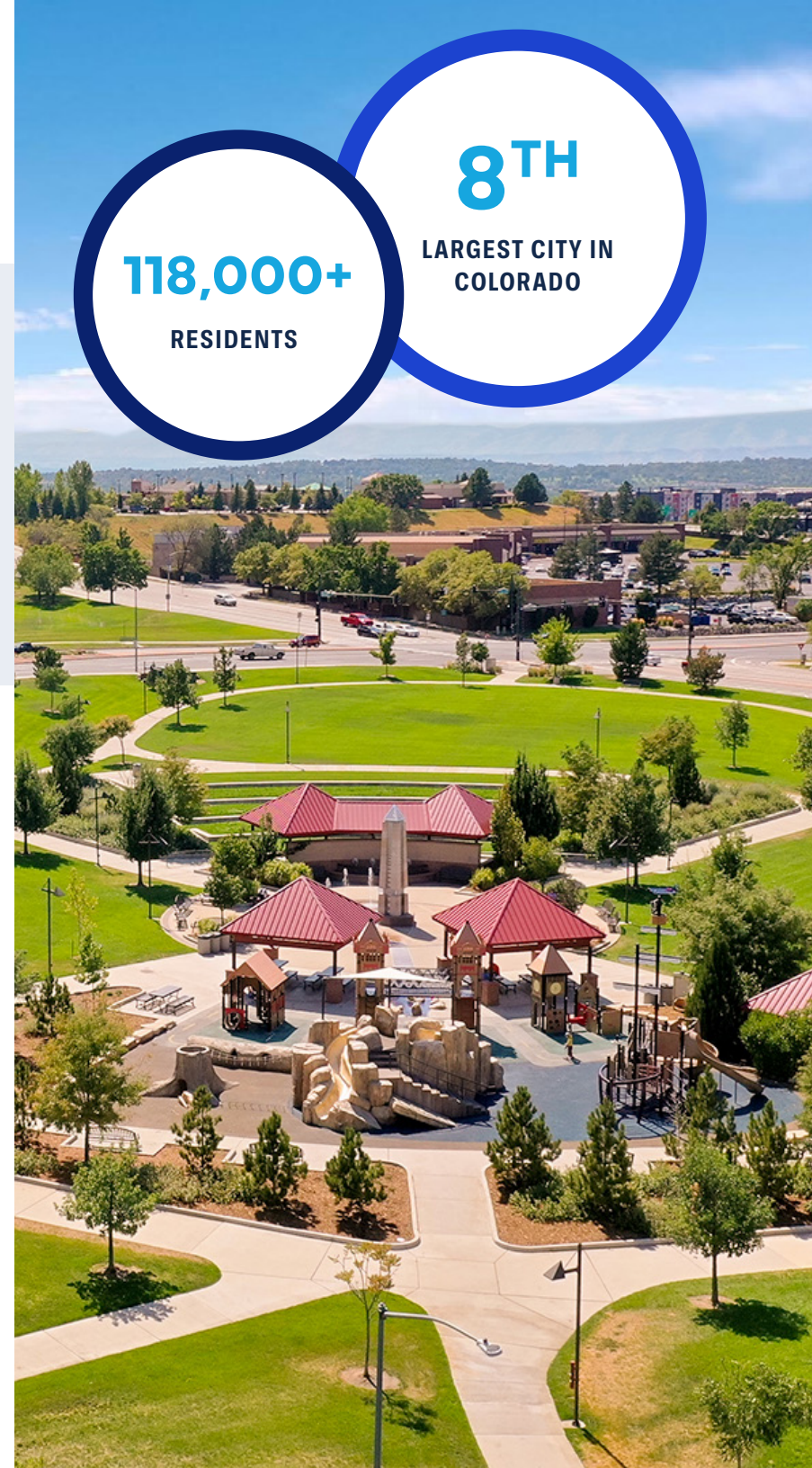
# Location Overview

WESTMINSTER, CO

- Rapidly growing suburb located halfway between Denver and Boulder
- Home to more than 118,000 residents; 46,137 households
  - » 38.8% have a bachelor's degree or higher, 13.9% have a master's, professional, or doctorate degree
- 8th largest city in Colorado
- 60 developed parks, 5 golf courses, and 6 recreation centers
- The City of Westminster is 34 square miles

## ECONOMY

- **4,000 BUSINESSES** ranging from small family-owned business, service companies, high-tech manufactures, and headquarters for both national and international corporations
- **TOP EMPLOYERS** include Ball Corporation (1,252 employees), Maxar (1,071 employees), St. Anthony's North Hospital (1,015 employees), Trimble Navigation (733 employees), Alliance Data Systems (677 employees), Tri-State Generation (541 employees), and MTech Mechanical (535 employees)
  - » Approximately 51,089 total employees



# Uplands Development | 1 Mile South of 7-Eleven

WESTMINSTER, CO

Uplands is a thoughtful, medium-density mix of homes, parks and view corridors, complete with a thriving Village Center where residents can walk and bike to shops and services.

Uplands is designed to create the shared spaces and moments that bring neighbors together. The community features pedestrian corridors and walkable blocks, acres of public parks and spaces, greenway, multi-use paths, landscaped amenities, community gardens, pedestrian-friendly streets, and easy access to U.S. 36, a major transit corridor.

## UPLANDS



### THE COMMUNITY



**2,350**

Residences: Affordable, Workforce, and Market Rate



**47 Acres**

Of accessible parks, view corridors, and pedestrian corridors



**234 Acres**

Mixed-use neighborhoods connected by paths, parks, and public spaces



**57,000 sqFT**

Retail, Restaurants, and Commercial



**58,000 sqFT**

Office Space

# Downtown Westminster

## REDEVELOPMENT

[CLICK TO WATCH YOUTUBE VIDEO](#)



### Downtown Westminster Projects



**1**  
**OPENING Q3 2024**  
Schnitzer West  
Phase I 200,000 s.f. office/8,000 retail



**2**  
**OPEN**  
Aspire Westminster  
226 units/38k s.f. retail



**3**  
**FUTURE TOWNHOMES & CONDOMINIUMS**  
Downtown Westminister Residences



**4**  
**OPEN**  
Origin Hotel  
125-room boutique hotel/15k s.f. retail



**5**  
**OPENING Q3 2022**  
Townhomes on Harlan  
34-townhomes



**6**  
**OPEN**  
Alamo Drafthouse  
9-screen theater/restaurant



**7**  
**OPEN**  
Westminister Row  
274 units/17k s.f. retail



**8**  
**OPEN**  
8877 Eaton  
118 units/27k s.f. retail



**9**  
**OPEN**  
Ascent Westminister  
255 units/22k s.f. retail



**10**  
**OPEN**  
Central Square  
1.2 acre plaza

**DOWNTOWN WESTMINSTER**  
[www.DowntownWestminster.us](http://www.DowntownWestminster.us)



# Downtown Westminister

## REDEVELOPMENT



# Location Overview

## DENVER MSA

Denver, Colorado is a beautiful, bustling city set against the backdrop of the Rocky Mountains, Denver is widely recognized for its exceptional balance of a thriving economy, healthy lifestyle, and urban, as well as, natural amenities. The Denver MSA added almost a million new residents — 774,518 — between 2010 and 2020, growing the state's population by 14.8% to 5.8 million residents. The 2020 Scoring Tech Talent report ranked Denver one of the top 10 cities in the nation for technology talent. U.S. News & World Report releases an annual list of the country's 100 Best Places To Live, and Denver has held a spot in the top 15 for the past five years – based on affordability, job prospects and quality of life, among other categories. Denver International Airport (DEN) ranked #3 for the busiest airport in the U.S. 2021. With non-stop service to over 215 destinations, DEN is a major domestic hub for air transportation also attracting top companies to call Denver, CO home.

### TOP HIGHLIGHTS

- + Denver MSA has a population of more than 3 million people, and has a growth rate that has consistently outpaced the national rate every decade since the 1930s. The region grew steadily in the past 10 years, and by 2030, Denver's population is anticipated to increase to more than 3.6 million.
- + In mid-February, WalletHub released its annual ranking of most educated states, where Colorado came in fifth. In addition, Colorado came in first for the highest percentage of Associate Degree holders or College-experienced adults and second for highest percentage of Bachelor Degree holders. Colorado is home to 87 colleges and universities, and more than 30 research labs and institutions.
- + Denver continues its FasTracks expansion, a 6.5+ billion public transportation expansion plan under construction. It includes 57 new transit stations and stops, 21,000 new parking spaces and the renovation of Denver Union Station as a multi-modal transportation hub.

# 1<sup>ST</sup>

**CITY WHERE MILLENIALS  
ARE MOVING**

SMARTASSET

# 1<sup>ST</sup>

**TOP STATES FOR  
WORKFORCE**

CNBC

# 2<sup>ND</sup>

**BEST PLACE TO LIVE**  
USA TODAY

# 2<sup>ND</sup>

**HIGHEST RATE OF  
ENTREPRENEURSHIP**

SURGE CITIES

# 4<sup>TH</sup>

**TOP STATES FOR  
BUSINESS 2022**

CNBC

# Location Overview

## DENVER MSA

Denver, Colorado is a young, active city with beautiful architecture, award-winning dining and unparalleled views. TIME Magazine named Denver one of the “World’s Greatest Places of 2021,” placing The Mile High City on a list of the top 100 destinations to explore this year. Forbes.com placed Denver among the “Top 25 U.S. Cities to Visit in 2020” due to its urban adventure opportunities, barrage of new restaurants and new boutique hotels. Denver is the only U.S. city included on National Geographic’s list of “Eight Sustainable Destinations for 2021 and beyond,” thanks to the city’s goal of achieving 100 percent renewable electricity by 2023, and 125 miles of new bike lanes and solar gardens planned throughout the city.

1<sup>ST</sup>

TOP-GROSSING CONCERT  
VENUE IN THE WORLD

BILLBOARD MAGAZINE

8<sup>TH</sup>

MOST SUSTAINABLE CITY  
NATIONWIDE

ROCKET HOMES

### HOME TO 6 PROFESSIONAL SPORTS TEAMS



2022  
STANLEY CUP  
WINNER

# Location Overview

## DENVER MSA

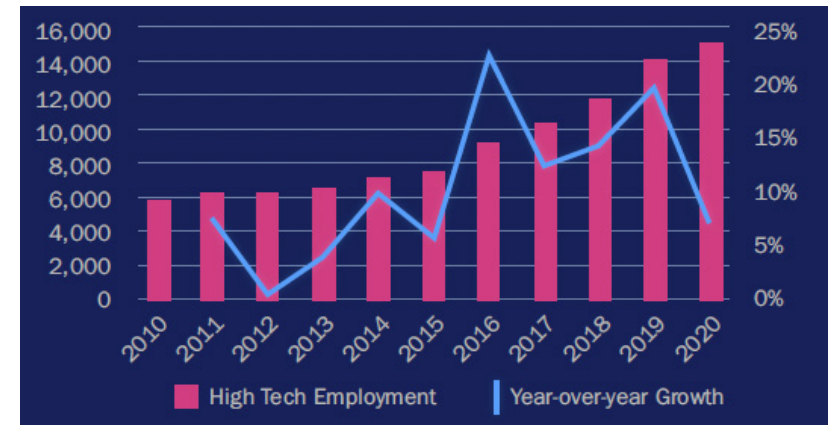
### TOP EMPLOYERS



### HIGH TECH EMPLOYMENT CONTINUES TO GROW IN DOWNTOWN DENVER

Over the past decade, Downtown Denver has grown into an established technology hub. While technology firms are spread across all industries which make it hard to measure, we can look at a subset of tech employment by totaling jobs at firms in specific high tech NAICS code categories. From 2010 to 2020, the average annual growth rate in high-tech employment was 10%, much higher than the average annual growth rate in all industries. In 2010, high-tech employment made up 5.3% of total downtown employment. Now, high-tech's share has more than doubled to over 12% of total downtown employment which added 1,000 jobs. We expect this sector to continue to grow.

High Tech Employment Total and Annual Growth



Source: Quarterly Census on Workforce and Wages, Q3

### TOP EDUCATIONAL INSTITUTIONS



# Contact Us

**7-Eleven**

**5950 FEDERAL BLVD**

**FEDERAL HEIGHTS, CO 80260**

**\$4,445,000**

**PURCHASE PRICE**

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**DIRECTOR**

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WEST  
CAPITAL**

