

CONFIDENTIAL OFFERING MEMORANDUM



INTERSTATE 25 (101,000 VPD) | HIGH-FLOW DIESEL

Firestone, CO | Denver MSA



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7-ELEVEN Firestone, CO | Denver MSA

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## **Investment Highlights**

- Located in one of Colorado's fastest growing cities, 25 miles north of downtown Denver
- + Long-term lease with over 12 years remaining
- + 7.41% rental increase every five years, next increase in 2 years
- + Located directly off Interstate 25 (101,000 VPD), featuring 24 pumps and five high-flow diesel bays
- + Interstate 25 is Colorado's primary north-south highway
- + Large 3.53-acre parcel
- Property was renovated in 2020 to the current prototype and added a Laredo Taco
- + Affluent surrounding area with average household incomes of \$135,000 within three miles
- + Absolute triple net lease with zero landlord responsibilities
- + 7-Eleven is an investment grade rated company (S&P: A)
- + Large pylon sign with interstate visibility
- Multiple new residential developments currently under construction or planned nearby
- + Notable retailers in the immediate area include Home Depot, McDonald's, Starbucks, Wendy's, Burger King, Carl's Jr, Brakes Plus, Firestone Complete Auto Care, and many others
- + Eligible for 80% bonus deprecation in Year 1 Discuss with your CPA

# **101,000 VPD** INTERSTATE 25 LOCATION

24

5 HIGH-FLOW DIESEL BAYS



### **Investment Overview**





### \$7,447,000

\$350,000

**PURCHASE PRICE** 

NET OPERATING INCOME

5,358 SF

**BUILDING SIZE** 

3.53 AC

### 4.70% (current) 5.08% (on 4/1/25)

CAP RATE

1999/2020

YEAR BUILT/RENOVATED

LAND SIZE

### Lease Overview

LEASE COMMENCEMENT DATE:	April 1, 2020
LEASE EXPIRATION:	March 31, 2035
RENTAL ESCALATIONS:	<b>7.41% Every 5 Years</b> (next increase on 4/1/25)
<b>RENEWAL OPTIONS:</b>	Six 5-Year
TENANT:	7-Eleven
TENANT: CREDIT RATING:	7-Eleven Investment Grade (S&P: A)



### **NOI Schedule**

DATE	NOI	PERIOD	INCREASE
Current	\$350,000	Primary Term	- /8
4/1/2025	\$378,000	Primary Term	7.41%
4/1/2030	\$408,240	Primary Term	7.41%
4/1/2035	\$440,899	Option 1	7.41%
4/1/2040	\$476,171	Option 2	7.41%
4/1/2045	\$514,265	Option 3	7.41%
4/1/2050	\$555,406	Option 4	7.41%
4/1/2055	\$599,838	Option 5	7.41%
4/1/2060	\$647,826	Option 6	7.41%

10 25

### Aerial FIRESTONE, CO - NORTHWEST

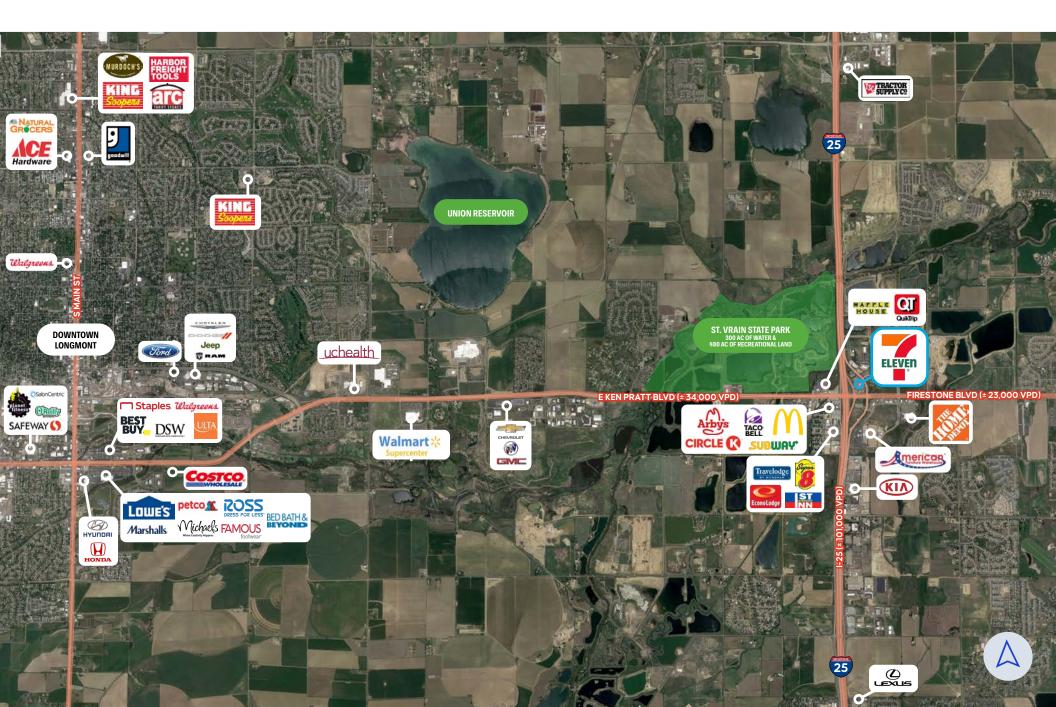


### **Aerial** FIRESTONE, CO - SOUTHEAST



# Site Surroundings

FIRESTONE, CO



## **Site Plan**



# **Property Photos**

7-ELEVEN



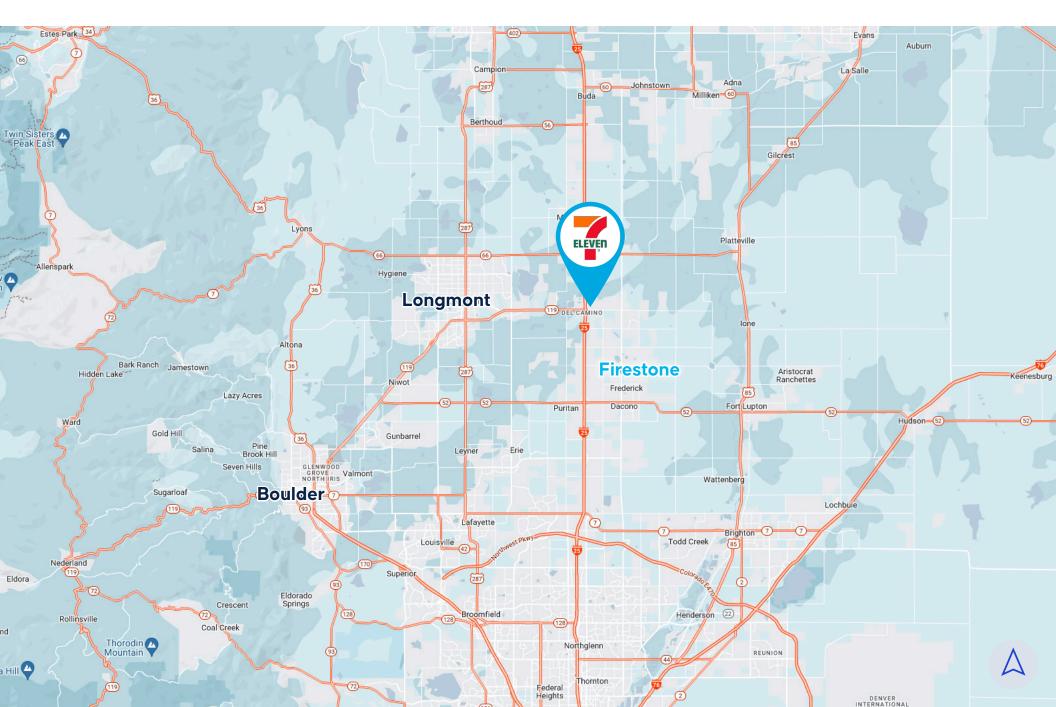






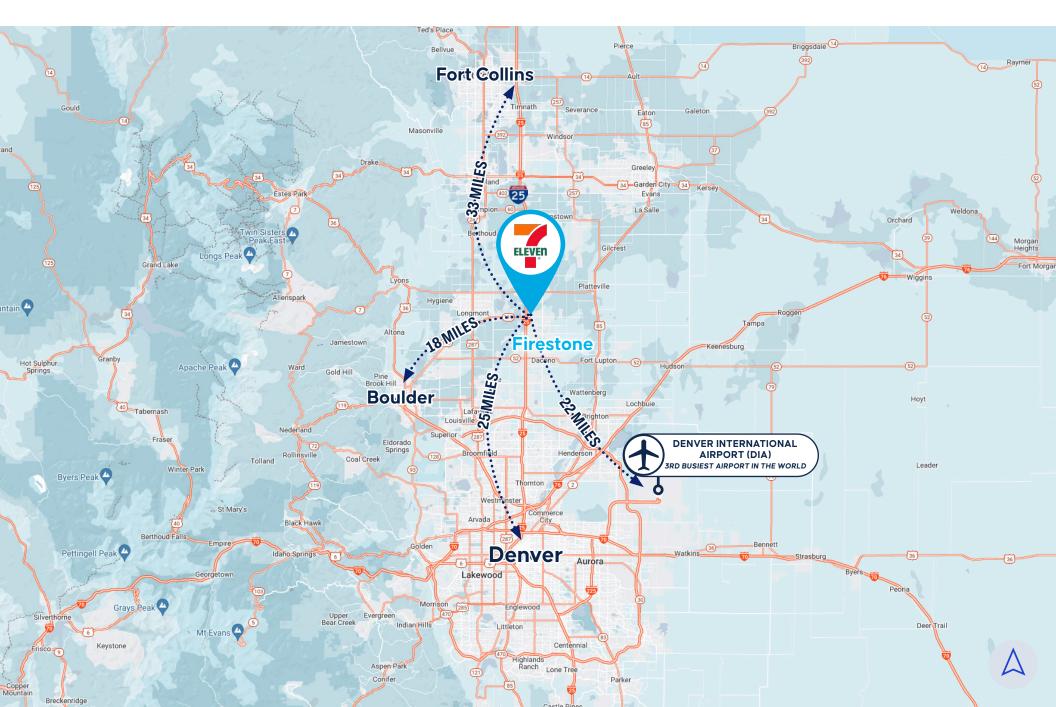
# **Regional Map**

FIRESTONE, CO



# **Regional Map**

FIRESTONE, CO



# Demographics

FIRESTONE, CO

TOTAL POPULATION		
1 MILE	2,658	
3 MILE	25,438	
5 MILE	46,922	
TOTAL HOUSEHOLDS		
1 MILE	1,036	

5 MILE 16,345

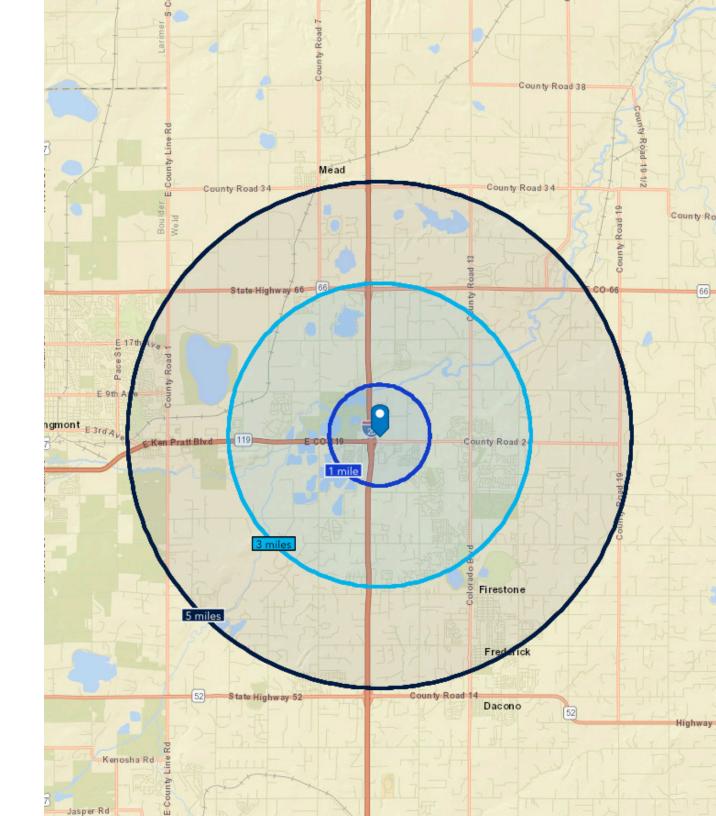
8,415

3 MILE



AVERAGE HOUSEHOLD INCOME

1 MILE	\$110,074
3 MILE	\$135,459
5 MILE	\$134,686



## **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<sup>®</sup>, Stripes<sup>®</sup>, Laredo Taco Company<sup>®</sup> and Raise the Roost<sup>®</sup> Chicken and Biscuits. Known for its iconic brands such as Slurpee<sup>®</sup>, Big Bite<sup>®</sup> and Big Gulp<sup>®</sup>, 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

82,000+\$86.73BS&P: ALOCATIONSGLOBAL REVENUEINVESTMENT 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.





### FIRESTONE, CO | NORTHERN COLORADO

Firestone is located on the northern edge of the Denver-Boulder metropolitan area along Interstate 25 centrally located between Denver, Boulder, Fort Collins, and Denver International Airport. Firestone has been recognized for its sprawling open spaces, outdoor recreational opportunities and rapidly growing economy and population.

The Town of Firestone was ranked among the Best Places to Live among America's Small Towns by Money Magazine. Firestone was noted for its 431 percent population increase between 2000 and 2010, making it the fastest growing Colorado community at the time. From 2010 to 2020 the population of Firestone grew another 61%. Firestone continues to attract a variety of residents including many young families looking for affordable living and a short commute to regional metro areas. Firestone has some of the lowest sales tax rates in the state and is consistently ranked as one of Colorado's safest cities.

Firestone offers numerous neighborhood, community and regional parks, including a regional sports complex. Miles of trails make up the Firestone Trail system, which is part of the regional Colorado Front Range Trail system. The trails offer recreation opportunities for residents and visitors to enjoy the great outdoors and connect to various parks and community amenities. The community is also home to the award-winning Saddleback Golf Club and St. Vrain State Park, which is the only Colorado state park to annex into a Town's limits.

### **Top Employers**



Health



📚 Banner





JBS

Swift & Company



Leprino Foods

#### **Top Educational Institutions**











#### **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 nonstop 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.



#### CITY WHERE MILLENIALS ARE MOVING

SMARTASSET

TOP STATES FOR WORKFORCE

CNBC

**BEST PLACE TO LIVE** 

**USA TODAY** 

HIGHEST RATE OF ENTREPRENEURSHIP

SURGE CITIES

**4**<sup>TH</sup>

TOP STATES FOR BUSINESS 2022

**CNBC** 

#### **DENVER MSA**

Denver, Colorado is a young, active city with beautiful architecture, awardwinning 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.

### ST

#### 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

BRONCOS

2022
STANLEY CUP

WINNER

**DENVER MSA** 

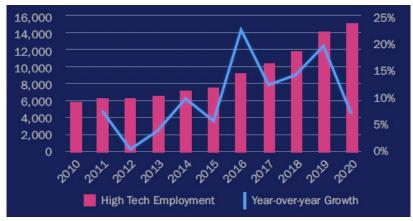
**TOP EMPLOYERS** 

Davita. ČPTIV CHomeAdvisor Chansamerica COURT Courte dish. WESTERN Newmont. MOLSON COORD

### 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** 11099 E I-25 FRONTAGE RD FIRESTONE, CO

**\$7,447,000** PURCHASE PRICE

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