

**BRAND NEW, LOW PRICE POINT 7-ELEVEN** 

LOVELAND, CO



# Contact the team

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# IN CONJUNCTION WITH CO LICENSED BROKER:

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# **Overview**



# **7-ELEVEN**

706 E EISENHOWER BLVD, LOVELAND, CO 80537 🦙



\$3,618,557 4.85% **PRICE** CAP

NOI:	\$175,500
LEASE TERM:	15 YEARS
LEASABLE AREA:	3,000 SF
LAND AREA:	.61 AC
YEAR BUILT:	2020
PARKING:	14 SPACES

**LOCATED ON SIGNALIZED HARD CORNER WITH TRAFFIC COUNTS OF 47,500 VPD** 



### THE OFFERING

The offering is a new 15-year corporate 7-Eleven with three 5-year options and 7.5% rental increases every 5 years. Featuring a low price point for a new construction 7-Eleven, this site is a strategic relocation opportunity for 7-Eleven to better position themselves within the market while maintaining the previous location's customer base. There are plans to close the non-gas site at the NW corner of Hwy 34 and Madison Avenue shortly after opening this location. The relocation allows them to pick up eastbound Hwy 34 traffic (which was not being served), and provide convenience and gasoline services to customers that were not being accommodated at the existing store.

The subject property is located in a dense residential and commercial area with numerous national tenants within a 3-mile radius including, Sprouts, Sam's Club, The Home Depot, Walmart Supercenter, Lowe's, Panda Express, Taco Bell, Arby's, Sonic, Smash Burger, Dairy Queen, and Walgreens. The property features two ingress/egress points including a shared access drive with the adjacent property.

### HIGHLIGHTS

- Traffic Counts are over 47,500 VPD on Eisenhower Blvd with excellent visibility & full access from Eisenhower Blvd
- Hwy 34 is a major east/west highway for commuters
- Average household income within a 5-mile radius is over \$89K
- The location is surrounded by strong densities, schools and generators and is in the central downtown area
- 7-Eleven is located on the signalized hard corner of Eisenhower Blvd and Monroe Ave

# **Income & Expense**

**STABILIZED INCOME** 

PRICE	\$3,618,557
Price Per Square Foot:	\$1,206.19
Capitalization Rate:	4.85%
Total Rentable Area (SF):	3,000
Lot Size (AC):	0.61

**PER SQUARE FOOT** 

EQUALS NET OPERATING INCOME \$175,500			
Total Operating Expenses	NNN	\$0.00	
Insurance	NNN	\$0.00	
Taxes	NNN	\$0.00	
LESS	PER SQUAR	E FOOT	
Effective Gross Income	\$58.50	\$175,500	
Scheduled Rent	\$58.50	\$175,500	



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# **Rent Roll**

TENANT I	NFO	LEASE T	ERMS		RI	ENT SUMMAR	RY	
TENANT NAME	SQ. FT.			CURRENT RENT	MONTHLY RENT	YEARLY RENT	MONTHLY RENT/FT	YEARLY RENT/FT
7-Eleven	3,000	08/04/20	08/03/25	\$175,500.00	\$14,625.00	\$175,500.00	\$4.88	\$58.50
		08/04/25	08/03/30		\$15,721.92	\$188,663.04	\$5.24	\$62.89
		08/04/30	08/03/35		\$16,901.00	\$202,812.00	\$5.63	\$67.60
	Option 1	08/04/35	08/03/40		\$18,168.58	\$218,022.96	\$6.06	\$72.67
	Option 2	08/04/40	08/03/45		\$19,531.25	\$234,375.00	\$6.51	\$78.13
	Option 3	08/04/45	08/03/50		\$20,996.08	\$251,952.96	\$7.00	\$83.98
TOTALS:	3,000			\$175,500.00	\$14,625.00	\$175,500.00	\$4.88	\$58.50

## **Lease Abstract**



### **RENT ROLL**

### **BASE RENT**

DATE RANGE	MONTHLY RENT	ANNUAL RENT
8/4/20-8/3/25	\$14,625	\$175,500
8/4/25-8/3/30	\$15,721	\$188,663
8/4/30-8/3/35	\$16,901	\$202,812

### **OPTION RENTS**

DATE RANGE	MONTHLY RENT	ANNUAL RENT
#1. 8/4/35-8/3/40	\$18,168	\$218,022
#2. 8/4/40-8/3/45	\$19,531	\$234,375
#3. 8/4/45-8/3/50	\$20,996	\$251,952

The details contained within the Lease Abstract are provided as a courtesy to the recipient for purposes of evaluating the Property's initial suitability. While every effort is made to accurately reflect the terms of the lease document(s), many of the items represented herein have been paraphrased, may have changed since the time of publication, or are potentially in error. Capital Pacific and its employees explicitly disclaim any responsibility for inaccuracies and it is the duty of the recipient to exercise an independent due diligence investigation in verifying all such information, including, but not limited to, the actual lease document(s).

### **PREMISES & TERM**

TENANT 7-Eleven
LEASE TYPE NN
REMAINING LEASE TERM 15 Years
LEASE COMMENCEMENT August 4, 2020
LEASE TERMINATION August 3, 2035

### **EXPENSES**

**LANDLORD'S OBLIGATIONS** Landlord agrees to maintain the

foundation (excluding the slab),

footings, and structural

soundness of the Premises at Landlord's sole cost & expense

TAXESTenant ResponsibilityINSURANCETenant ResponsibilityUTILITIESTenant Responsibility

### **LEASE PROVISIONS**

**EARLY TERMINATION**RIGHT OF OFFER
20 days after receipt of the
Offer

# Site Plan



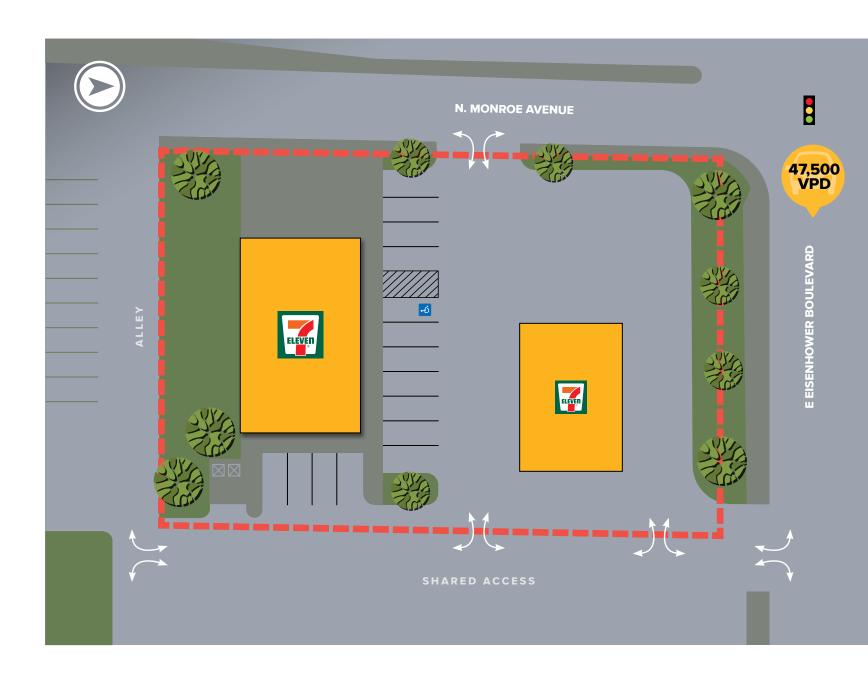
3,000 RENTABLE SF



0.61 ACRES



14 SPACES



# **Tenant Overview**

### **ABOUT 7-ELEVEN**

7-Eleven, Inc. is the premier name and largest chain in the convenience retail industry. Based in Irving, Texas, 7-Eleven operates, franchises, or licenses more than 66,000 stores in 18 countries, including 12,000 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.

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 also count on 7-Eleven for payment services, self-service lockers and other convenient services.

7-Eleven corporate recently announced it expects as many as 20,000 new store employees will be hired by 7-Eleven, Inc. or by independent 7-Eleven franchised business owners in the near future to meet increased demand for 7-Eleven products and services. For more information click here.

70,000

LOCATIONS IN 17 COUNTRIES

**S&P CREDIT RATING: AA-**



# **Demographics**

### **POPULATION**

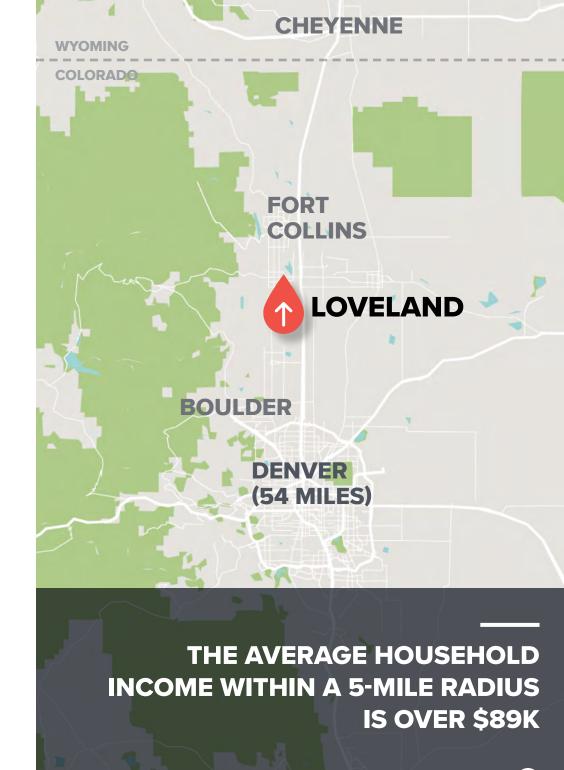
223	1-MILE	3-MILES	5-MILES
2010	11,120	56,732	79,082
2019	12,085	63,892	95,204
2024	13,117	68,495	103,527

### **2018 HH INCOME**

\$	1-MILE	3-MILES	5-MILES
Average	\$70,599	\$77,787	\$89,286
Median	\$50,119	\$59,390	\$69,722

### **FORTUNE 500 COMPANIES IN COLORADO**

EMPLOYER	INDUSTRY
Ball Corporation	Advanced Manufacturing
Dish Network	Telecommunications
Level 3	Telecommunications
Liberty Interactive	Telecommunications
Newmont Mining	Energy



# **Location Overview**



**LOVELAND** is located 54 miles north of Denver and 10 miles south of Fort Collins. The second most populous city in Larimer County, it has an estimated population of 77,446 residents. The city offers a hometown atmosphere and access to some of the region's most attractive sites such as Rocky Mountain National Park, which attracted over 4.5 million visitors in 2018 alone. Loveland's economy is routinely considered part of the same metropolitan statistical area as Fort Collins. Fort Collins has grown to become the center of commerce for Northern Colorado and home of Colorado State University.

**LARIMER COUNTY** is located in north central Colorado and is the sixth-largest county in the state based on population. The county extends to the Continental Divide and includes several mountain communities and Rocky Mountain National Park. It encompasses 2,640 square miles which include some of the finest irrigated farmland in the state, as well as vast stretches of scenic ranch lands, forests, and high mountain peaks. Over 50% of Larimer County is publicly owned, most of which is land within Roosevelt National Forest and Rocky Mountain National Park.

310,487



# Contact us. **ZANDY SMITH** zsmith@capitalpacific.com PH: 415.274.2707 CA DRE# 01734525 **IN CONJUNCTION WITH CO LICENSED BROKER:** David Leuthold **Leuthold Commercial Properties** 303.871.9000 **CAPITALPACIFIC.COM** Copyright © 2019 Capital Pacific Partners **CAPITAL PACIFIC COLLABORATES. CLICK HERE TO MEET OUR** 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. CAPITAL PACIFIC SAN FRANCISCO TEAM.