

Marcus & Millichap

OFFERING
MEMORANDUM



7-ELEVEN®

CENTREVILLE, VA

WASHINGTON, DC MSA

The Offering



13305 LEE HWY
CENTREVILLE, VA 20121

\$4,299,000

PURCHASE PRICE

4.50%

CAP RATE



~**1.3**
ACRES



1987
YEAR BUILT



2,652
SF GLA



NN+
LEASE
(STRUCTURE ONLY ON LL)

PROPERTY DETAILS

GLA	2,652
Lot Size	~1.3 Acres
Year Built	1987
Lease Type	NN+*
Rent Commencement	12/1/2006
Lease Expiration	11/30/2036
Increases	10% Every Every 5 Years
Options	Two; Five-Year Terms

ANNUALIZED DATA

12/1/2026 - 11/30/2031

12/1/2031-11/30/2036

Option 1: 12/1/2036-11/30/2041

Option 2: 12/1/2041-11/30/2046

ANNUAL RENT

\$193,380

\$212,718

\$233,990

\$257,389

*Landlord's obligations are only the foundation and structural soundness of the building. See lease abstract for details.

Investment Overview

A GENERATIONAL PURCHASE OPPORTUNITY

This is a generational opportunity to purchase a 1.32 acre “covered land” parcel along a heavily traveled Fairfax County commuter corridor presently leased to the investment grade, international convenience store chain, 7-Eleven. 7-Eleven has operated at this location since 1986 (without gas), and re-signed a 20-year lease that commenced on December 1, 2006. In October of 2025, ownership conceded its efforts to assemble and develop this site in concert with the neighboring parcels. The proposed redevelopment would have re-incorporated 7-Eleven with its newest gas prototype, and added shop space to the assembled parcels. Ultimately ownership elected to restructure the lease with the tenant and secure more term. 7-Eleven now has approximately 10 years of term remaining through November 30, 2036, with two additional five-year options that could carry occupancy through November 30, 2046.

FIXED 10% INCREASES & BELOW MARKET RENTAL RATE

7-Eleven has only two, five-year options remaining with a 10% increase at each option period, limiting the tenant’s control of the site unlike many other 7-Eleven offerings today. Notably, the tenant’s current annual rent of \$193,380 remains below market for this corner, where a ground lease pad could command \$200,000 to \$250,000 from operators such as banks that typically pay premium rents. If combined with the neighboring parcel, a full-sized fuel concept such as Wawa or Sheetz could potentially pay well over \$400,000 or more for the assembled site. 7-Eleven has expressed a desire to add fuel at this location, which would serve as a catalyst for redevelopment.

STRONG, ESTABLISHED LOCATION - 69TH PERCENTILE CHAINWIDE

7-Eleven has operated successfully at this corner for decades, a testament to the location’s fundamentals. Per geofencing data from Placer.ai, this non-gas unit ranks in the 69th percentile of ALL (gas and non-gas) stores chainwide, placing it well above the typical 7-Eleven despite operating without fuel. It is well known that Fairfax County has a challenging development and zoning process especially for gas stations (which require a special exception approval), adding a layer of protection for this location’s longer-term viability.

FLEXIBLE C-8 ZONING WITH LONGER-TERM REDEVELOPMENT UPSIDE

This 1.3-acre signalized corner at the intersection of Route 29 and Route 645 carries C-8 (Highway Commercial) zoning built for auto-oriented commercial uses along high-traffic arterials. Longer term, the new owner has flexibility to redevelop the corner into alternative uses at significantly higher rental rates in the future. Permitted C-8 uses include general retail, restaurants, banks, hotels/motels, day care, educational, religious, public-service, recreation, and funeral uses, giving a future owner wide optionality to re-tenant or redevelop as market demand evolves.

HIGHLY DESIRABLE FAIRFAX COUNTY LOCATION

Centreville is ideally located approximately 23 miles west of Washington, D.C. in Fairfax County. The community is home to some of the highest-rated public schools in the country, and is highly affluent. In fact, Fairfax County was ranked the fifth wealthiest in the country in 2023 by US News and World Reports. Centreville’s blend of historical significance, community-focused living, quality education, diverse dining, and rich outdoor recreational options make it a unique and desirable place to live. Its convenient location near employment centers around Washington, D.C., coupled with a rich suburban lifestyle, offers the best of both worlds to its residents.

Highlights



**GENERATIONAL FAIRFAX
COUNTY, VIRGINIA LOCATION**



**PROVEN, LONG-STANDING
CONVENIENCE STORE
SINCE 1986**



**SIGNALIZED ~1.3 ACRE CORNER
WITH 47,000 VPD**



BELOW MARKET LEASE RATE



**ONLY 2 X 5 YEAR OPTIONS
REMAINING**



**ESTABLISHED STORE WITHIN
69TH PERCENTILE CHAINWIDE
PER PLACER.AI**







CENTREVILLE HIGH SCHOOL
2,520+ STUDENTS & STAFF

COLLONADE AT UNION MALL



STRONG PLACER.AI RANKING
69TH PERCENTILE CHAINWIDE!



7-ELEVEN®

CLIFTON ROAD - 16,000 VPD

LEE HIGHWAY - 31,000 VPD



CENTREWOOD PLAZA



7-Eleven®

LEE HIGHWAY - 31,000 VPD

CLIFTON ROAD - 16,000 VPD



TYSON'S CORNER

COSTCO PLAZA





FAIR LAKES SHOPPING CENTER



THE LODGE AT AUTUMN WILLOW
New 150-Unit Senior
Housing Community

LEE HIGHWAY - 31,000 VPD

CLIFTON ROAD - 16,000 VPD



Tenant Overview

7-Eleven, Inc. is the premier name in the U.S. convenience-retailing industry. Based in Irving, Texas, 7-Eleven operates, franchises and/or licenses more than 13,000 stores in the U.S. and Canada. In addition to 7-Eleven® stores, 7-Eleven, Inc. operates and franchises Speedway®, Stripes®, Laredo Taco Company® and Raise the Roost® Chicken and Biscuits locations. Known for its iconic brands such as Slurpee®, Big Bite® and Big Gulp®, 7-Eleven has expanded into high-quality sandwiches, salads, side dishes, cut fruit and protein boxes, as well as pizza, chicken wings and mini beef tacos. 7-Eleven offers customers industry-leading private brand products at an outstanding value. Customers can earn and redeem points on various items in stores nationwide through its 7Rewards® and Speedy Rewards® loyalty programs with more than 80 million members, place an order in the 7NOW® delivery app in over 95% of the convenience retailer's footprint, or rely on 7-Eleven for other convenient services.

7-Eleven has received numerous accolades throughout its 88 years in business. It was ranked Number 1 on Entrepreneur magazine's 2017 Top Global Franchises List, recognized as a Top 100 Global Retail Franchise for five years straight, Number 3 on Fast Company's "World's Top 10 Most Innovative Companies in Retail" in 2013, among many other achievements.

#1

Top Global Franchisee

- Entrepreneur Magazine

#3

World's Top Most Innovative Companies

- Fast Company



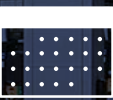
REVENUE
\$87.6 Billion



NO. OF EMPLOYEES
140,000



NO. OF LOCATIONS
78,000



YEAR FOUNDED
1927



HEADQUARTERS
Dallas, TX



OWNERSHIP
Public

Location Overview

WASHINGTON, DC

As the capital city of the United States, Washington, D.C., is located along the Potomac River, just inland from the Chesapeake Bay. In addition to the District of Columbia, the metro encompasses 22 counties and jurisdictions in portions of Maryland, Virginia and West Virginia. The District and inner-ring suburbs are densely populated. Washington, D.C., is the largest city in the metro, with a population of over 700,000 residents. Amazon is growing its presence in Northern Virginia with its HQ2 headquarters and has more than 2 million square feet of office space under construction.

ECONOMY

The economy of the Washington, D.C., metro is one of the largest in the nation and is home to a wide variety of Fortune 500 companies, including Capital One Financial, Leidos Holdings, DXC Technology, AES, Danaher, Fannie Mae and Freddie Mac.

Employment is primarily focused on government, lobbying, defense contracting, data processing and news reporting.

The metro has a sizable hospitality sector that, while still recovering from the health crisis, typically employs more than 325,000 workers and supports the roughly 20 million annual visitors to the region's vast array of attractions.

MAJOR AREA EMPLOYERS



Georgetown
University



Fannie Mae®



Booz | Allen | Hamilton



Regional Map



\$180K

Within a 5-mile radius, the average household income is \$179,599 .



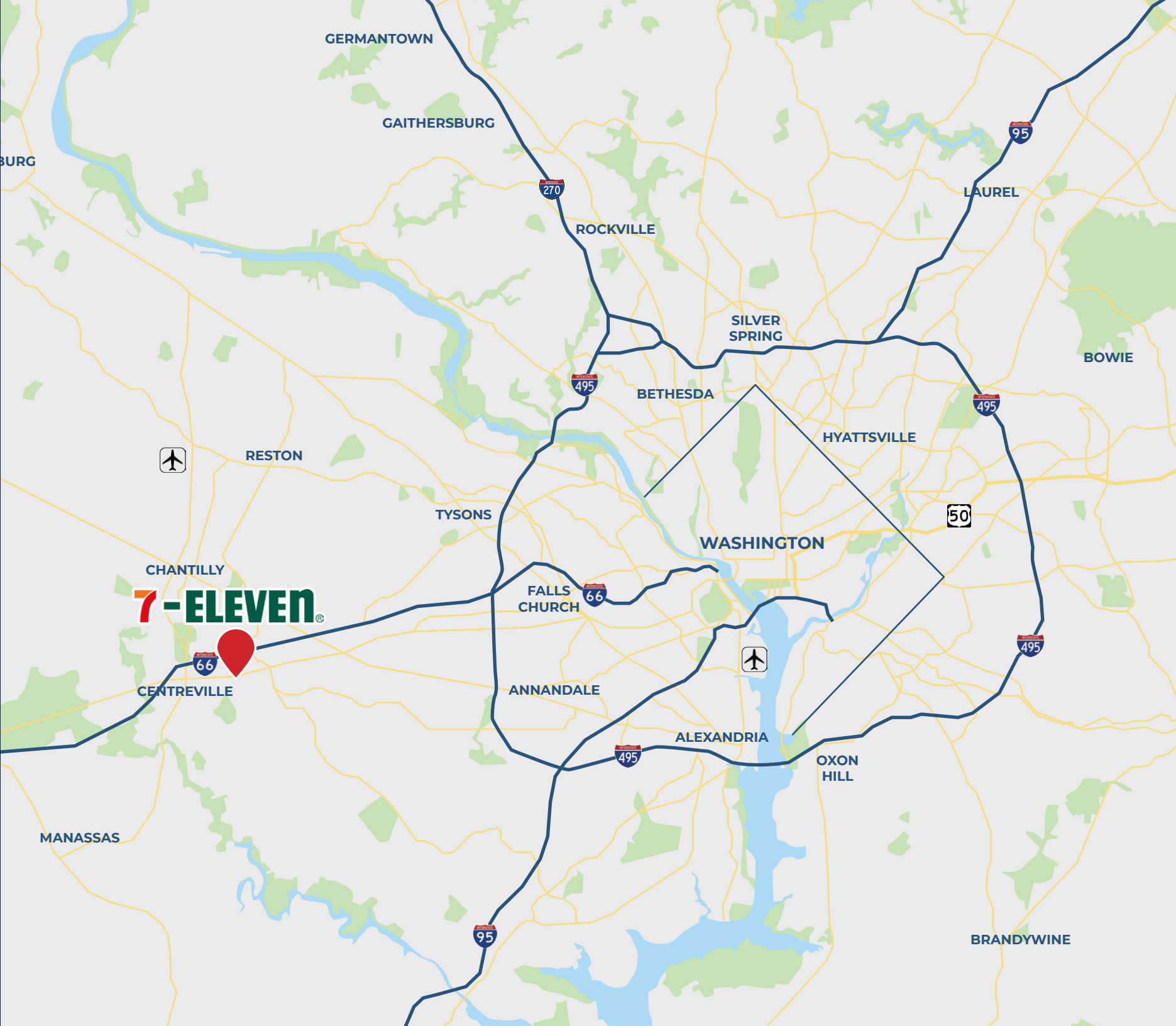
31K

An average of 31,000 vehicles per day drive by Lee Highway.



209K

Within a 5-mile radius, the population density is 208,617.

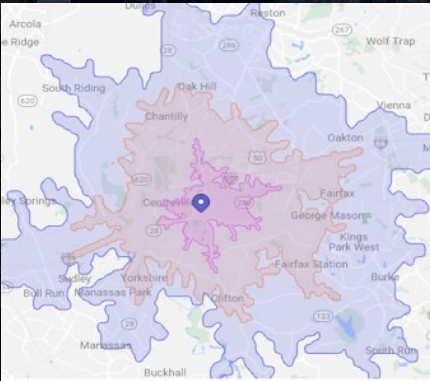


Lease Abstract

LEGAL TENANT NAME	7-Eleven
NOTIFICATION PERIOD TO EXERCISE OPTIONS	Sixty (60) Days
LANDLORD OBLIGATIONS	Landlord agrees to maintain the foundation and structural soundness of the Premises.
TENANT OBLIGATIONS	Tenant agrees to keep the interior and exterior of the building situated on the Premises in good repair including electrical, plumbing, heating and air conditioning equipment, and the roof, and to maintain the landscaped areas, surface of the parking and driveway areas, and shall be responsible for maintenance of any of its above ground or below ground gasoline equipment in the event Tenant elects to install a gasoline installation on the Premises.
ASSIGNMENT & SUBLETTING	Tenant shall have the right to assign this Lease or sublease the whole or any part of the Premises. Any assignment or sublease shall be subject to all of the terms, covenants, and conditions of this Lease and Tenant shall remain primarily liable for the payment of rent and the performance of the terms, covenants and conditions of this lease. However, in the event of any assignment or sublease, Tenant shall notify Landlord within thirty (30) days. A demise by Tenant to its franchisees or licensees, or to any parent, subsidiary, or division, or a merger or consolidation of Tenant with another corporation shall not constitute an assignment or subletting for the purpose of this paragraph, and in any such event Tenant shall remain primarily liable for the payment of the rent and the performance of the terms and conditions of this Lease.
RIGHT OF FIRST REFUSAL	Tenant has 30 days after receipt of notice of offer to Landlord to exercise the option to purchase on same terms and conditions.
OPTION RENTAL ADJUSTMENT	Min Monthly Rent shall be adjusted at the end of primary term and at end of each 5th lease year thereafter by applying the following formula: If the average of the monthly CPI, prepared by the Department of Labor of the U.S., for the 3 months prior to Rent Adjustment Date (CPI-B) is greater than the average of the CPI for the 3 months prior to December 1, 2021, then the said monthly rental for the next 5-year lease period shall be the product of min monthly rent provided herein for the last five (5) years of the primary term multiplied by a fraction of which the numerator shall be CPI-B and the denominator shall be CPI-A. In no event shall monthly rental increase be greater than 12.5% over the previous 5 year period, not shall it be less than the previous 5 year period.

Demographic Summary

POPULATION	1-MILE	3-MILES	5-MILES
2028 Projection	14,838	113,867	209,690
2023 Estimate	14,691	113,498	208,617
2020 Census	14,887	116,051	214,794
2010 Census	14,273	111,323	201,306
HOUSEHOLD INCOME	1-MILE	3-MILES	5-MILES
Average	\$190,607	\$169,794	\$179,599
Median	\$144,251	\$126,237	\$133,572
Per Capita	\$66,483	\$63,458	\$65,164
HOUSEHOLDS	1-MILE	3-MILES	5-MILES
2028 Projection	5,176	42,564	75,955
2023 Estimate	5,123	42,396	75,497
2020 Census	5,088	42,309	75,253
2010 Census	4,884	41,109	71,563
HOUSING	1-MILE	3-MILES	5-MILES
Median Home Value	\$672,153	\$575,458	\$603,502
EMPLOYMENT	1-MILE	3-MILES	5-MILES
2023 Daytime Population	8,813	110,176	237,245
2023 Unemployment	3.29%	3.10%	3.29%
Average Time Traveled (Minutes)	35	34	34
EDUCATIONAL ATTAINMENT	1-MILE	3-MILES	5-MILES
High School Graduate (12)	13.20%	12.38%	13.14%
Some College (13-15)	11.16%	13.93%	13.55%
Associate Degree Only	5.07%	6.30%	6.19%
Bachelor's Degree Only	36.30%	35.33%	33.83%
Graduate Degree	29.23%	27.59%	27.76%



	5-MINUTE	10-MINUTE	15-MINUTE
DRIVE TIMES	5-MIN	10-MIN	15-MIN
Population	27,437	176,974	494,465
Population Density (Per Sq Mile)	1,935	3,720	2,924
Area (Square Miles)	14.2	47.6	169.1

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By accepting this Marketing Brochure you agree to release Marcus & Millichap Real Estate Investment Services and hold it harmless from any kind of claim, cost, expense, or liability arising out of your investigation and/or purchase of this net leased property.

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