



# 7-ELEVEN

1290 E Lake Rd S, Tarpon Springs, FL 34688

Retail  
Investment Opportunity  
Offering Memorandum

Top Performing Store Nationwide (99th Percentile) | 10-Year Lease Renewal | Absolute NNN



**MATTHEWS**™

# EXCLUSIVELY LISTED BY



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# PROPERTY OVERVIEW



# INVESTMENT HIGHLIGHTS

## Property Highlights

- **Top Performing Store Nationwide (Per AlphaMaps):** Ranked in the 99th percentile nationally for customer foot traffic, placing this location among the highest-performing 7-Eleven stores in the country.
- **Absolute NNN Lease:** Structured as an absolute NNN lease, providing 100% passive income with zero landlord responsibilities.
- **Strong Site Commitment:** 7-Eleven recently executed a 10-year lease extension, underscoring long-term commitment to this location.
- **Investment Grade Credit:** 7-Eleven carries an “A-” credit rating from Standard & Poor’s, offering exceptional income security.
- **Bonus Depreciation Eligible:** Gas stations qualify for bonus depreciation which allows you to write off the majority of the purchase in year one – consult a CPA to further discuss.
- **Attractive Rental Growth:** The lease includes 10% rent increases every five (5) years (including options), providing a strong hedge against inflation.

## Location Highlights

- **Highly Coveted Market:** Located in Pinellas County, one of Florida’s most densely populated submarkets with extremely limited fuel competition, enabling the property to capture a dominant share of gas and convenience sales.
- **Signalized Hard Corner:** Positioned along E Lake Road (±55,000 VPD) at a lighted four-way intersection with outstanding visibility to both northbound and southbound traffic.
- **Strong Daily Demand Drivers:** Directly benefits from proximity to East Lake High School (~2,300 students), as well as multiple surrounding residential communities.
- **Supply-Constrained Advantage:** The site further benefits from a recent gas station moratorium in Tarpon Springs, reinforcing long-term performance and competitive insulation.





**East Lake High School**  
±2,286 Students

DR. LYNDAY H. McCASLIN  
**EXPRESSIONS**  
Cosmetic & Family Dentistry

**Palm Harbor Medical**  
A HEALTHCARE SUPPLY CHAIN SOLUTIONS COMPANY

**EAST LAKE**  
Dental Excellence

**TIRE KINGDOM**  
A MAVIS COMPANY

**Oak Crest**  
Preschool

**Brooker Creek Elementary**  
±515 Students

**Pine Ridge-Lake Tarpon I**  
±25 Units

**Subject Property**

Ridge Line Blvd

E Lake Rd ± 55,000 VPD





54 ±47,000 VPD



SPROUTS FARMERS MARKET  
HomeGoods  
five BELOW  
CUBI FOODS  
FirstWatch  
The Butcher Cafe  
Michael's  
ULTA BEAUTY  
AspenDental  
BLAZE PIZZA  
CHASE

HCA Florida Trinity Hospital  
±272 Beds

19

TRINITY BLVD  
±24,500 VPD



Winn-Dixie



TARGET  
Marshall's  
PET SMART  
ROSS  
WELLS FARGO  
Publix



NORTHERN  
TOOL & EQUIPMENT

E LAKE RD  
±5,000 VPD

Fox Hollow Golf Club

Cypress Run Golf Club



LOWE'S

Wentworth Golf Club

Walmart Supercenter

Brooker Creek Elementary  
±515 Students



East Lake High School  
±2,286 Students

Subject Property

Google Earth

**1290 E Lake Rd S**  
Tarpon Springs, FL 34688

**±2,940 SF**

GLA

**2000**

Year Built

**±55,000**

Vehicles Per Day (E Lake Road)

**Absolute NNN**

Lease Type

**±1.01**

Lot Size



# FINANCIAL OVERVIEW



# FINANCIAL SUMMARY

**\$4,919,400**

List Price

**4.75%**

Cap Rate

**\$233,673**

NOI

**±10 Years**

Lease Term Remaining

## Property Details

Tenant Trade Name	7-Eleven
Type of Ownership	Fee Simple
Lease Guarantor	7-Eleven Inc.
Lease Type	Abs. NNN
Landlords Responsibilities	None
Original Lease Term	10 Years
Lease Commencement Date	07/27/2000
Lease Expiration Date	12/31/2035
Term Remaining on Lease	±10 Years
Increases	10% every 5 years
Options	Two, Five year options



## Annualized Operating Data

	Monthly Rent	Annual Rent	Increases	Cap Rate
Current - 12/31/2030	\$19,472	\$233,673	-	4.75%
1/1/2031-12/31/2035	\$21,420	\$257,040	10%	5.23%
<b>Option Periods</b>				
1/1/2036-12/31/2040	\$23,562	\$282,744	10%	5.75%
1/1/2041-12/31/2045	\$25,918	\$311,018	10%	6.32%

# TENANT OVERVIEW

Year Founded  
1927

Headquarters  
Irving, TX

Ownership Status  
Seven & I Holdings

Employees  
±152,000

Locations  
±85,000

Credit Rating  
A-



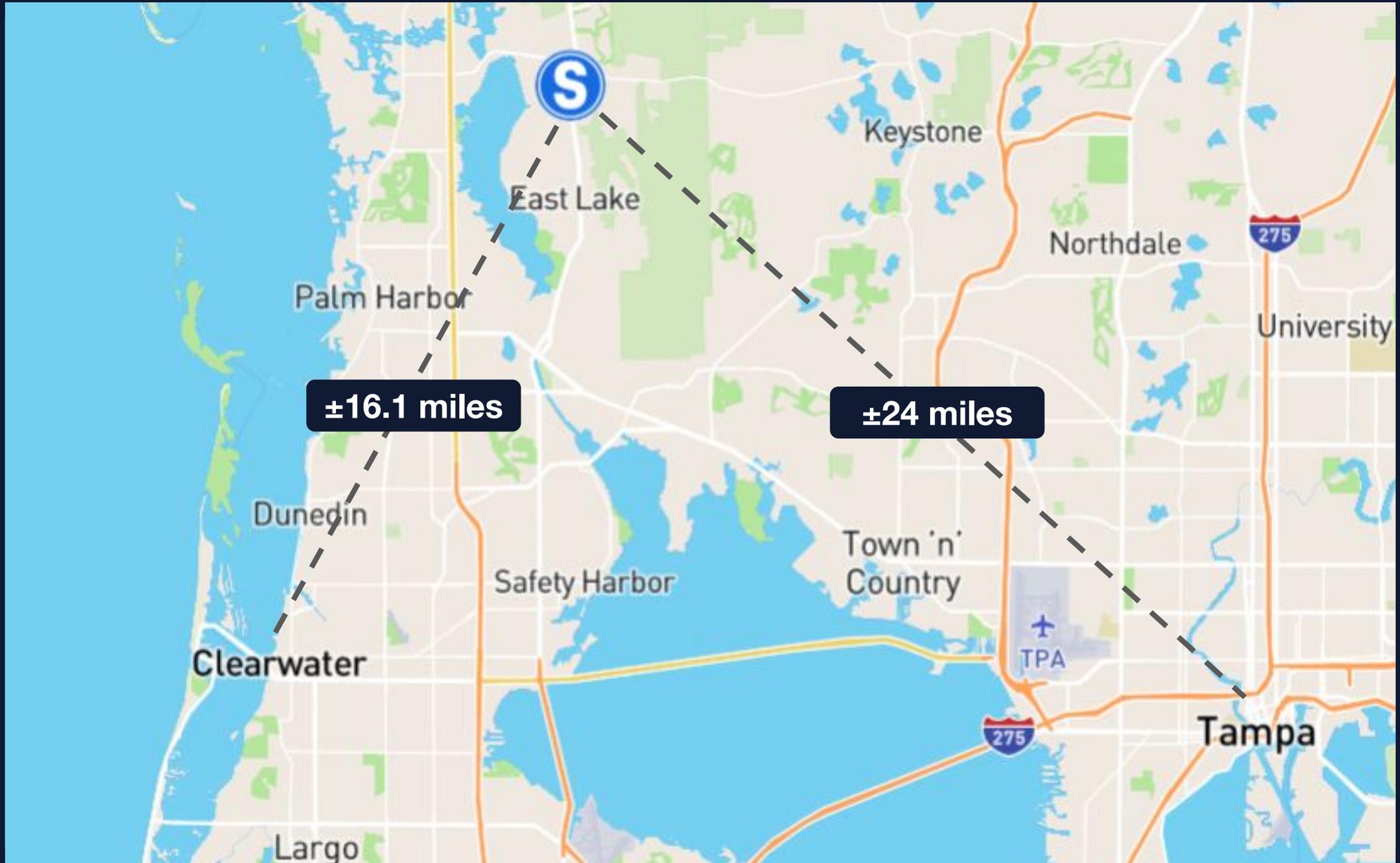
## Tenant Overview

7-Eleven, Inc. stands as a globally recognized leader in the convenience-retailing sector, operating an expansive network of stores that define its robust market presence and brand strength. As a wholly owned subsidiary of Seven-Eleven Japan (part of Seven & I Holdings), the company benefits from strong financial backing and strategic global integration. With a reputation for innovation—from proprietary loyalty platforms to rapid delivery offerings—7-Eleven continues to set the standard in customer convenience and retail adaptability.

## Why Invest in 7-Eleven?

- **Extensive Global Footprint:** Operates approximately 85,000 locations across 20 countries, including nearly 13,000 stores in North America—making it the world’s largest convenience retailer by store count.
- **Strong Parent Company Backing:** Fully owned by Seven & I Holdings Co., Ltd., a Tokyo-based retail conglomerate with significant capital resources and a long-term commitment to international growth.
- **Growth Through Strategic Acquisitions:** Demonstrated expansion strategy through major acquisitions such as Speedway and Stripes, solidifying market leadership in high-traffic, high-growth U.S. regions.
- **Loyalty and Digital Innovation:** Drives repeat customer engagement through proprietary platforms like 7Rewards and 7NOW, aligning with evolving consumer expectations around convenience and mobile access.
- **Diversified Retail Format:** Offers a wide array of essential products and services—including fuel, grocery staples, hot food, and parcel lockers—supporting stable, recurring revenue in both urban and suburban markets.

# MARKET OVERVIEW



# COMPETITION MAP

EXTREMELY LIMITED COMPETITION



# TARPON SPRINGS, FL

## Market Demographics



**123,539**  
Total Population

**\$111,632**  
Average HH Income

**53,223**  
# of Households

**80.8%**  
Homeownership Rate

**43%**  
Employed Population

**34%**  
% Bachelor's Degree

**49.1**  
Median Age

**\$445,000**  
Median Property Value

## Local Market Overview

Tarpon Springs sits within North Pinellas County, one of the most supply-constrained and demographically stable submarkets in the Tampa Bay MSA. The area benefits from a combination of high homeownership, above-average household income, and limited retail development, creating durable fundamentals that long-term investors value.

Retail fundamentals remain healthy, with vacancy hovering in the mid-5% range, a level that reflects equilibrium rather than distress. Importantly, vacancy has remained largely unchanged year-over-year despite recent economic volatility—demonstrating consistent tenant demand and limited downside risk. Net absorption has been negative primarily due to new deliveries coming online, not weakening demand, which positions the market well as new construction tapers off.

One of the most compelling aspects of the Tarpon Springs retail landscape is new supply discipline. There is currently no meaningful retail construction underway, a sharp contrast to historical averages and nearby growth corridors. This lack of future supply protects in-place rents and supports long-term occupancy, particularly for well-located neighborhood and service-oriented retail.

## Property Demographics

Population	1-Mile	3-Mile	5-Mile
Five-Year Projection	5,685	32,187	129,405
Current Year Estimate	5,548	32,171	123,539
2020 Census	5,018	33,148	124,751
Households	1-Mile	3-Mile	5-Mile
Five-Year Projection	2,467	13,867	55,542
Current Year Estimate	2,388	13,864	53,223
2020 Census	2,051	14,278	53,949
Growth 2020-Current Year	4.6%	0%	0.2%
Income	1-Mile	3-Mile	5-Mile
Average Household Income	\$111,632	\$109,909	\$96,579

# TAMPA, FL MSA

Tampa is a major metropolitan center in Florida and one of the state's most dynamic economic and cultural hubs. Known for its strategic transportation infrastructure—anchored by Tampa International Airport and a robust port system—Tampa offers strong connectivity for both domestic and international business. The region's diverse economy is driven by sectors such as financial services, healthcare, technology, defense, logistics, and tourism. With a steadily growing population, business-friendly climate, and an expanding corporate presence, Tampa blends relative affordability, a skilled workforce, and a high quality of life, making it an increasingly attractive market for investment and growth.

Retailers and businesses operating in Tampa benefit from a rapidly expanding and diverse consumer base, strong population growth, and sustained demand across both urban and suburban submarkets. Positioned as a key gateway to Florida, Tampa is supported by an integrated transportation network that includes major interstate access, Tampa International Airport, and one of the state's most active seaports—supporting long-term commercial expansion and economic stability. The region continues to outperform national averages in population growth and in-migration, fueled by corporate relocations, a growing professional and healthcare workforce, and Florida's favorable tax and cost-of-living advantages.

**Total Population**  
**3.4 Million**

**Annual Visitors**  
**15.8 Million**

**Tourism Economic Impact**  
**\$20 Billion**

**GDP**  
**\$243.3 Billion**



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This Offering Memorandum contains select information pertaining to the business and affairs of the property owner and its tenant for real property located at 1290 E Lake Rd S, Tarpon Springs, FL, 34688 ("Property"). The Offering Memorandum may not be all-inclusive or contain all of the information a prospective purchaser may desire. The information contained in this Offering Memorandum is confidential and furnished solely for the purpose of a review by a prospective purchaser of the Property. It is not to be used for any other purpose or made available to any other person without the written consent of Seller or Matthews™. The material and information in the Offering Memorandum is unverified. Matthews™. has not made any investigation, and makes no warranty or representation, with respect to square footage, income and expenses, the future financial performance of the property, future rent, and real estate value market conditions, the condition or financial prospects of any tenant, or the tenants' plans or intentions to continue to occupy space at the property. All prospective purchasers should conduct their own thorough due diligence investigation of each of these areas with the assistance of their accounting, construction, and legal professionals, and seek expert opinions regarding volatile market conditions given the unpredictable changes resulting from the continuing COVID-19 pandemic. The information is based in part upon information supplied by the Owner and in part upon financial information obtained from sources the Owner deems reliable. Neither owner, nor their officers, employees, or real estate agents make any representation or warranty, express or implied, as to the accuracy or completeness of this Offering Memorandum, or any of its content, and no legal liability is assumed or shall be implied with respect thereto. Prospective purchasers should make their own projections and form their own conclusions without reliance upon the material contained herein.

By acknowledging your receipt of this Offering Memorandum for the Property, you agree:

1. The Offering Memorandum and its contents are confidential;
2. You will hold it and treat it in the strictest of confidence; and
3. You will not, directly or indirectly, disclose or permit anyone else to disclose this Offering Memorandum or its contents in any fashion or manner.

Matthews™. is not affiliated with, sponsored by, or endorsed by any commercial tenant or lessee in the Offering Memorandum. The presence of any entity's name or logo, including any commercial tenant's name or logo, is informational only and does not indicate or suggest any affiliation and/or endorsement of Matthews™., the property, or the seller by such entity.

Owner and Matthews™. expressly reserve the right, at their sole discretion, to reject any and all expressions of interest or offers to purchase the Property and to terminate discussions with any person or entity reviewing this Offering Memorandum or making an offer to purchase the Property unless and until a written agreement for the purchase and sale of the Property has been fully executed and delivered.

If you wish not to pursue negotiations leading to the acquisition of the Property or in the future you discontinue such negotiations, then you agree to purge all materials relating to this Property including this Offering Memorandum.

A prospective purchaser's sole and exclusive rights with respect to this prospective transaction, the Property, or information provided herein or in connection with the sale of the Property shall be limited to those expressly provided in an executed Purchase Agreement and shall be subject to the terms thereof. In no event shall a prospective purchaser have any other claims against Owner or Matthews™. or any of their affiliates or any of their respective officers, directors, shareholders, owners, employees, or agents for any damages, liability, or causes of action relating to this solicitation process or the marketing or sale of the Property.

This Offering Memorandum shall not be deemed to represent the state of affairs of the Property or constitute an indication that there has been no change in the state of affairs of the Property since the date of this Offering Memorandum.

Net Lease Disclaimer – There are many different types of leases, including gross, net, single net ("N"), double net ("NN"), and triple net ("NNN") leases. The distinctions between different types of leases or within the same type of leases, such as "Bondable NNN," "Absolute NNN," "True NNN," or other NNN leases, are not always clear. Labels given to different leases may mean different things to different people and are not defined legal terms. Buyers cannot rely on the labels or marketing descriptions given to any lease when making their purchasing decisions. Buyers must closely review all lease terms and are advised to seek legal counsel to determine the landlord and tenant's respective rights and duties under the lease to ensure the lease, regardless of how labeled or described, meets the buyers' particular needs.

## APOLLO OM TEMPLATE SECTION

DO NOT DELETE THESE PAGES!!

Use the export to PDF feature and make sure that you've created a Box folder for that proposal in Atlas

[Retail OM Template](#)

# Executive Summary

## The Opportunity

Matthews™ is pleased to present 1340 & 1344 253rd Street, two adjacent apartment buildings located in Harbor City, California. The offering includes a total of 16 residential units across two two-story structures—each featuring eight units. Constructed in 1957 and 1958, the unit mix comprises fifteen two-bedroom units and one three-bedroom unit.

The properties have undergone numerous upgrades over the years, including tile flooring throughout (no carpet), modernized kitchen cabinetry and countertops, enhanced wall heaters and ceiling fans, updated stucco and exterior paint, newer water heaters, copper plumbing, and dual-pane windows. Secured with two gated entrances providing access to the front and rear parking areas, the buildings offer added safety and convenience. With approximately 64% rental upside, this portfolio presents a compelling opportunity for investors seeking stable income and long-term value appreciation.

benefit from excellent regional connectivity with easy access to major freeways and public transit. The surrounding area offers a diverse mix of shopping, dining, and recreational amenities, enhancing the appeal for both tenants and investors. Nearby points of interest include Kaiser Permanente South Bay Medical Center and Ken Malloy Harbor Regional Park, providing strong neighborhood fundamentals.

This offering presents a rare opportunity to acquire a well-located, income-generating asset in a sought-after Los Angeles submarket. The combination of strong location fundamentals and consistent area demand makes these properties a compelling addition to any investment portfolio.



PENDING PHOTOS



PENDING PHOTOS

# 1290 E Lake Rd S

Tarpon Springs, FL 34688

**2000**

Year Built

**±2,940 SF**

GLA

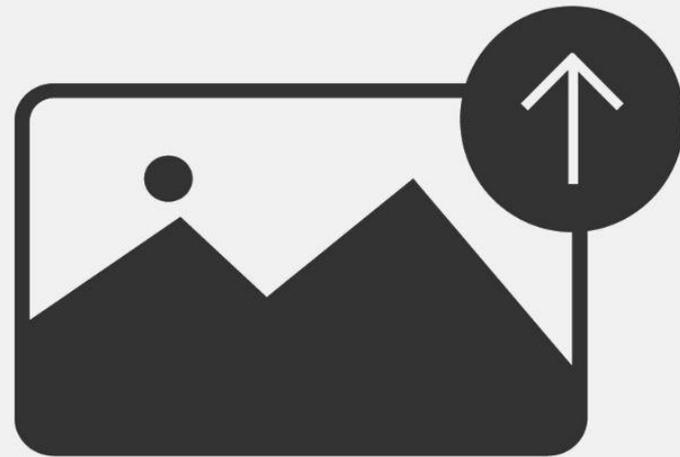
**Xxxx**

Lease Type

**Retail**

**Investment Opportunity**

Offering Memorandum



**PENDING PHOTOS**

**MATTHEWS™**

# Executive Summary

**1290 E Lake Rd 8000**

Tarpon Springs, FL 34688 Year Built

**±0 SF**  
GLA

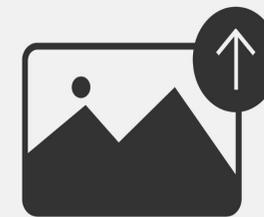
**XXXX**  
Lease Type

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Strategically located between Pacific Coast Highway and Lomita Boulevard, these side-by-side properties benefit from excellent regional connectivity with easy access to major freeways and public transit. The surrounding area offers a diverse mix of shopping, dining, and recreational amenities, enhancing the appeal for both tenants and investors. Nearby points of interest include Kaiser Permanente South Bay Medical Center and Ken Malloy Harbor Regional Park, providing strong neighborhood fundamentals.



PENDING PHOTOS

# Financial Summary

**\$4,919,400**

List Price

**00.00%**

Cap Rate

**00.00%**

Price Per SF

**±0.00 AC**

Lot Size

## Property Details

Tenant Trade Name **Tenant**

Type of Ownership **Xxxxxx**

Lease Guarantor **Xxxxxx**

Lease Type **Xxxx**

Landlords Responsibilities None

Original Lease Term **00** Years

Rent Commencement Date **00/00/0000**

Lease Expiration Date 2035-09-07

Term Remaining on Lease **±00** Years

Increases **Xxxxxxxxxx**

Options **Xxxxxxxxxx**

## Annualized Operating Data

	Monthly Rent	Annual Rent	Rent PSF	Cap Rate
Current	\$32,500.00	\$390,000.00	\$26.80	6.00%
Option 1	\$32,500.00	\$390,000.00	\$26.80	6.00%
Option 2	\$32,500.00	\$390,000.00	\$26.80	6.00%
Option 3	\$32,500.00	\$390,000.00	\$26.80	6.00%
Option 4	\$32,500.00	\$390,000.00	\$26.80	6.00%



PENDING PHOTOS

# Tarpon Springs , FL

## Local Market Overview

Located within a stable suburban submarket of Cuyahoga County, Seven Hills maintains a moderately sized population—hovering at approximately 11,628 people in 2023—with a slight annual decline of 0.45% from the prior year. The area exhibits strong household income growth, with median household income rising to \$95,313 in 2023, up from \$91,975 a year earlier. As a primarily owner-occupied community—with a homeownership rate of 95.2%—purchasing remains the dominant tenure trend.

Accessibility underscores the market’s appeal: Seven Hills lies roughly a 20-minute drive from downtown Cleveland, with major corridors like I-77, I-480, and Broadview Road ensuring smooth connectivity. Traffic volumes along these routes support both residential and commuter activity. The demographic profile—characterized by a high median age of approximately 50.3 years and a well-earned median income—points to a mature, financially stable population likely drawn to reliable multifamily housing options.



PENDING PHOTOS

Population	1-Mile	3-Mile	5-Mile
Five-Year Projection	4,435	29,909	121,310
Current Year Estimate	4,830	31,863	124,575
2020 Census	5,139	32,660	123,220
Growth Current Year-Five-Year	-8.17%	-6.13%	-2.62%
Growth 2020-Current Year	-6.02%	-2.44%	1.10%
Households	1-Mile	3-Mile	5-Mile
Five-Year Projection	1,819	13,173	52,576
Current Year Estimate	1,967	13,973	54,091
2020 Census	2,039	14,017	53,235
Growth Current Year-Five-Year	-7.57%	-5.72%	-2.80%
Growth 2020-Current Year	-3.52%	-0.32%	1.61%
Income	1-Mile	3-Mile	5-Mile
Average Household Income	\$171,863	\$151,238	\$128,791