

# 7-ELEVEN

560 SAM RIDLEY PKWY W  
SMYRNA, TN





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# INVESTMENT OVERVIEW



# INVESTMENT HIGHLIGHTS

- Investment Grade Tenant (S&P: AA-)
- 15 Year Absolute Net Lease
- Heavy Traffic Volume – Approximately 50,000 ADT
- Hard Corner Location on Expanding Six Lane Highway
- Fastest Growing County in Tennessee
- Nashville, TN MSA
- Brand New 2021 Construction
- 0.5 miles from Interstate 24 (Approx. 160,000 ADT)
- Surrounded by Best-In-Class Demand Drivers (Target, Publix, Hobby Lobby, TJ Maxx, TriStar Medical Center)
- Anchor Draw in a Brand New Commercial Property Development. Tenants Include Chase Bank, Marriott Courtyard, Freddy's Frozen Custard



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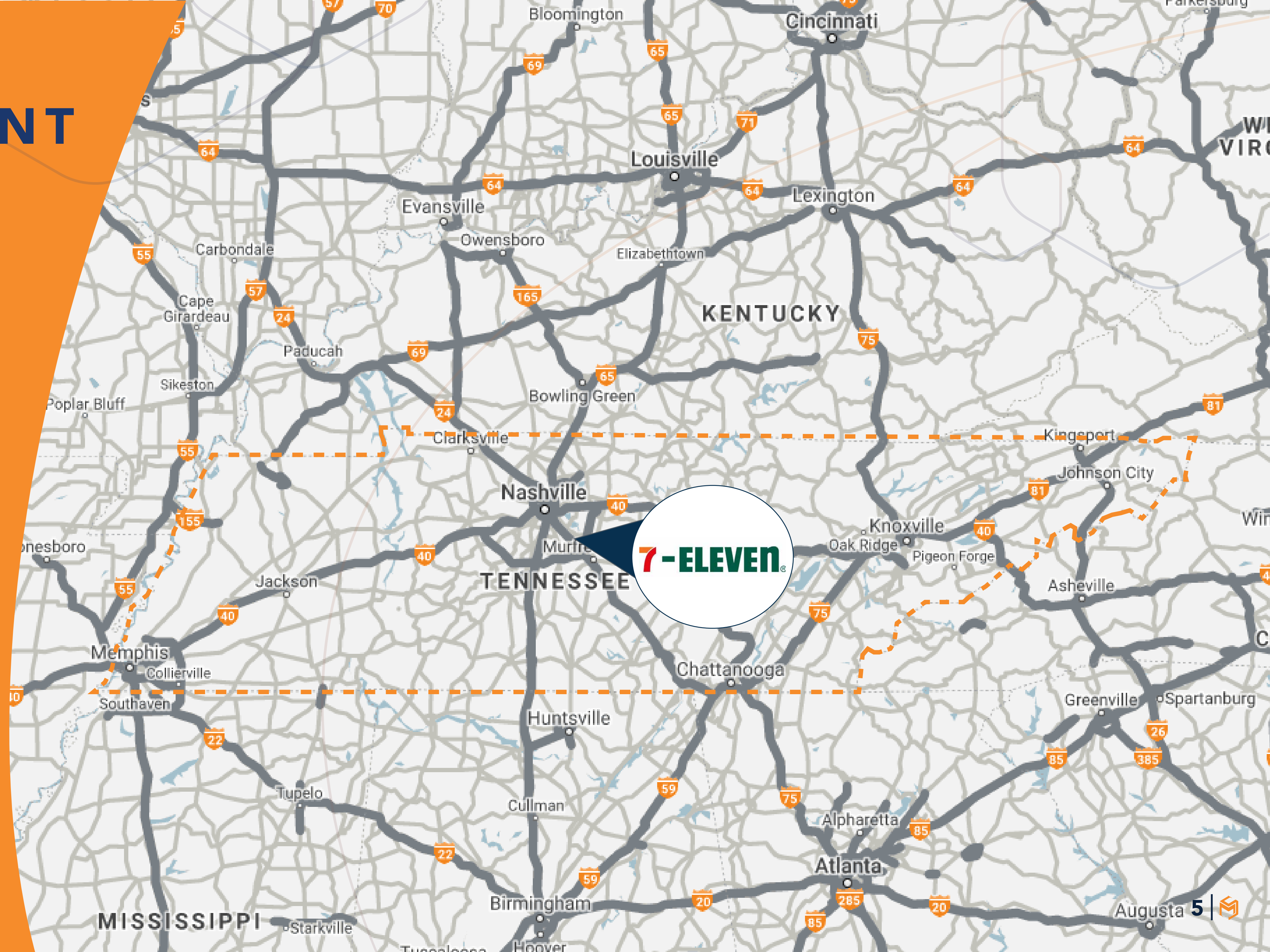
Representative Photo





# INVESTMENT

LOCATION



# OFFERING SUMMARY

## THE OFFERING

TENANT NAME	7-ELEVEN
ADDRESS	560 SAM RIDLEY PWY W
CITY, STATE	SMYRNA, TN
RENTABLE SQUARE FEET	4,650
YEAR BUILT	2021
ACREAGE	1.15

## LEASE DETAILS

INITIAL TERM	15 YEARS
LEASE COMMENCED	OCTOBER 2021
LEASE EXPIRES	SEPTEMBER 2036
TENANT RESPONSIBILITIES	NNN
INCREASES	7.5% EVERY 5 YEARS
OPTIONS	FIVE 5-YR OPTIONS

## PRICING SUMMARY

OFFERING PRICE	\$6,967,000
NET OPERATING INCOME	\$289,100
CAPITALIZATION RATE	4.15%

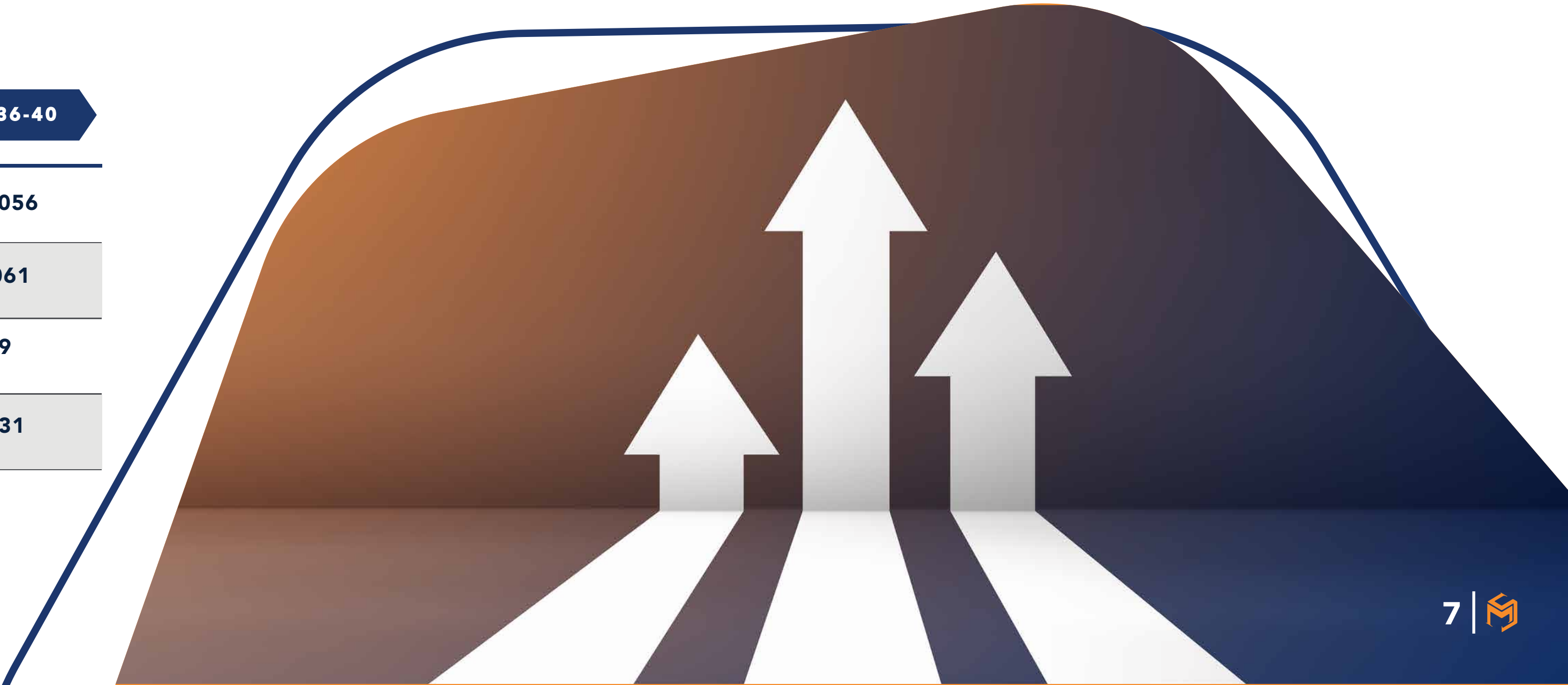
# FINANCIAL ANALYSIS

## BASE TERM

	YEAR 1	YEAR 2	YEAR 3	YEAR 4	YEAR 5	YEAR 6	YEAR 7	YEAR 8	YEAR 9	YEAR 10	YEAR 11	YEAR 12	YEAR 13	YEAR 14	YEAR 15
FROM	OCT. 2021	OCT. 2022	OCT. 2023	OCT. 2024	OCT. 2025	OCT. 2026	OCT. 2027	OCT. 2028	OCT. 2029	OCT. 2030	OCT. 2031	OCT. 2032	OCT. 2033	OCT. 2034	OCT. 2035
TO	SEP. 2022	SEP. 2023	SEP. 2024	SEP. 2025	SEP. 2026	SEP. 2027	SEP. 2028	SEP. 2029	SEP. 2030	SEP. 2031	SEP. 2032	SEP. 2033	SEP. 2034	SEP. 2035	SEP. 2036
MONTHLY	\$24,092	\$24,092	\$24,092	\$24,092	\$24,092	\$25,899	\$25,899	\$25,899	\$25,899	\$25,899	\$27,841	\$27,841	\$27,841	\$27,841	\$27,841
YEARLY	\$289,100	\$289,100	\$289,100	\$289,100	\$289,100	\$310,782	\$310,782	\$310,782	\$310,782	\$310,782	\$334,091	\$334,091	\$334,091	\$334,091	\$334,091

## OPTION TERMS

	YEAR 16-20	YEAR 21-25	YEAR 26-30	YEAR 31-35	YEAR 36-40
FROM	OCT. 2036	OCT. 2041	OCT. 2046	OCT. 2051	OCT. 2056
TO	SEP. 2041	SEP. 2046	SEP. 2051	SEP. 2056	SEP. 2061
MONTHLY	\$29,929	\$32,174	\$34,587	\$37,181	\$39,969
YEARLY	\$359,148	\$386,084	\$415,040	\$446,169	\$479,631







**1 DOLLAR TREE**  
**GameStop**  
power to the players  
**PETSMART**  
**ROSS**  
DRESS FOR LESS  
**target**  
**KOHL'S**  
**T-Mobile**  
**SHOE DEPT. ENCORE**  
**KAY JEWELERS**  
Every kiss begins with Kay.





**DG** **TSC** **TRACTOR SUPPLY CO** **BIG LOTS!**

**BUFFALO WILD WINGS** **Jamba Juice** **DQ**

**FIRST WATCH** **Papa Murphy's** **T-Mobile** **MATTRESS KING** **AspenDental**

**HOBBY LOBBY** **TJ-maxx** **five BELOW**

**Academy** **Sports + Outdoors**

**Bank of America**

**Chick-fil-z**

**verizon**

**COURTYARD** **Marriott**

**TOMMY'S EXPRESS**

**7 ELEVEN**

**CHASE**

**Freddy's**

**at&t**

**SONIC** **America's Drive-In**

**cicis** **BEYOND PIZZA**

**Logan's ROADHOUSE**

**Panera BREAD**

**FIVE GUYS** **BURGERS and FRIES** **usbank** **Oscar's TACO SHOP** **FIREHOUSE SUBS** **FOUNDED BY FIREMEN**

**W**

**CVS pharmacy**

**Volvo**

**REGIONS**

**Pinnacle**

**DG**

**H&R BLOCK** **Kroger** **Casual PINT** **WING STOP**

**SYNOVUS** **Jersey Mike's SUBS** **SUPER CUTS** **ups**

**Publix** **Great Clips** **BlueCoast BURRITO** **IT'S GONNA BE GREAT**

**EXXON**

**ROCK SPRINGS ROAD**

**47,085 VPD**

**13,275 VPD**

**COOK OUT**

**SUNTRUST**

**JIM N NICK'S BAR-B-Q**

**DUNKIN' DONUTS**

**TD**

**1 First Bank**

**DISCOUNT TIRE**

**SMOOTHIE KING**

**TACO BELL**

**Arby's**

**FIFTH THIRD BANK**

**t**

**t**

**Wendy's**

**LOWE'S**

**Waffle House**

**Waffle House**

**UNDER CONSTRUCTION**



### SAM RIDLEY PARKWAY EXPANSION INTERSECTION

- \$2.7 MILLION EXPANSION
- DOUBLE TURN LANES ON ALL 4 SIDES OF THE INTERSECTION
- NEW TRAFFIC SIGNAL AT OLD NASHVILLE HIGHWAY AND GENIE LANE
- WORK TO BEGIN IN SPRING 2022
- FALL 2023 ESTIMATED COMPLETION

# ROAD EXPANSION

### SAM RIDLEY PARKWAY EXPANSION

- \$11.9 MILLION EXPANSION
- EXPANDING TO 6 LANES
- ADDING 3 NEW TRAFFIC LIGHTS
- LATE 2021 ESTIMATED COMPLETION
- ROUGHLY 50,000 VPD

### GENIE LANE EXPANSION

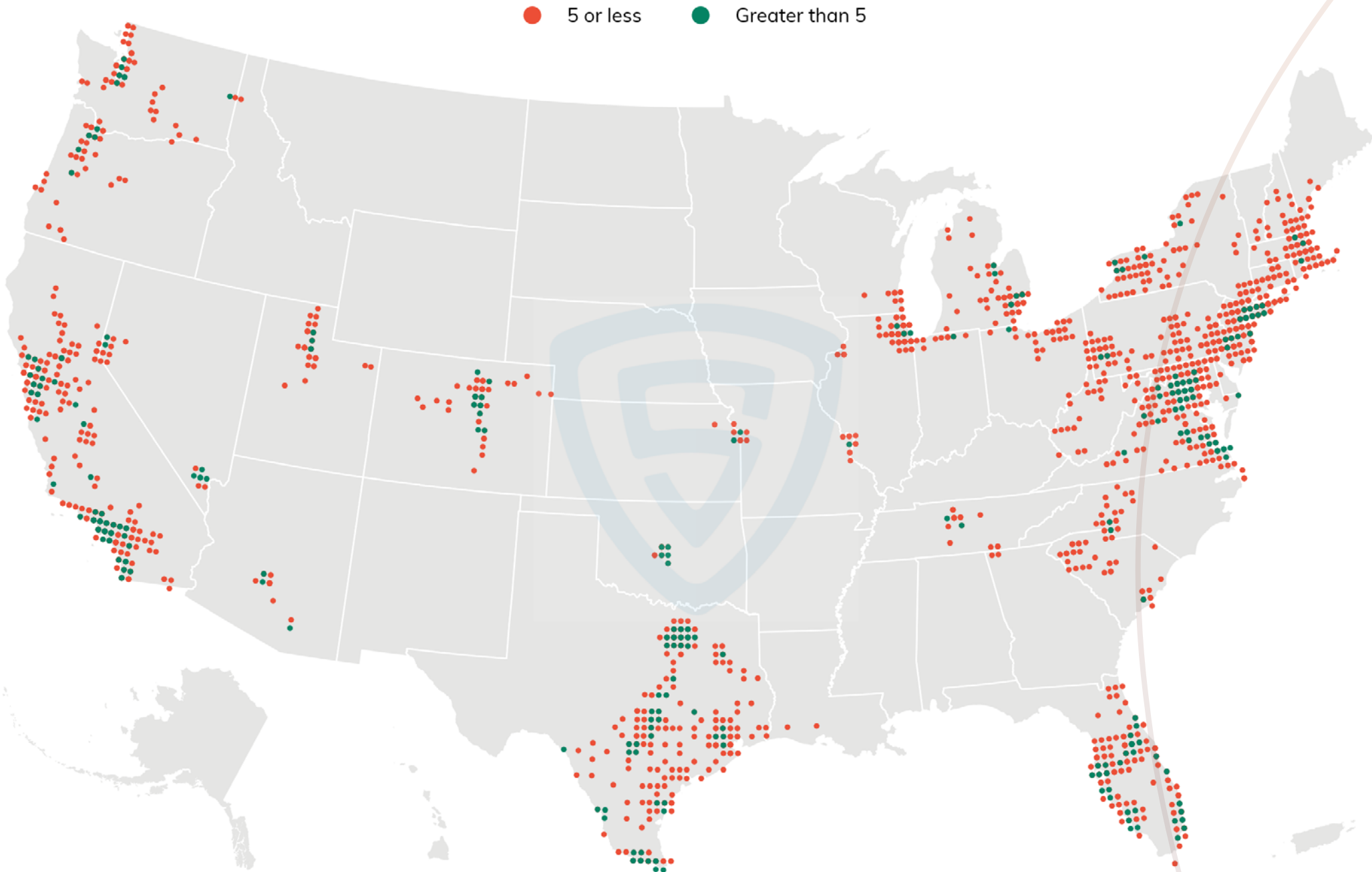
- EXPANSION TO RUN PARALLEL TO SAM RIDLEY PARKWAY
- DIRECTLY BEHIND SUBJECT LOCATION





# TENANT OVERVIEW

The first convenient store was opened in 1927 on the dock of an icehouse in Dallas, TX. 7-Eleven founder, Joe C. Thompson, took the idea to other local ice docks and the concept quickly grew. What started as a humble beginning has evolved into more than 69,000 stores in 17 countries. A company defined by innovation, 7-Eleven introduced the world to the Slurpee®, Big Gulp® drinks, coffee to go, self-serve soda and much more. Continuing with the legacy of innovation, 7-Eleven is on the pursuit of ways to cater to the new, digital-savvy generation of shoppers. Rewards programs and convenient digital apps keep 7-Eleven two steps ahead of the competition. 7-Eleven is a reputable name in the franchise business and is consistently ranked as a top-five franchisor. 7-Eleven is owned by Japanese retail group, Seven & I Holdings Co., Ltd., and is headquartered in Dallas, TX.



7-Eleven store locations in the USA  
Each grid point covers 10-mile radius with at least one location  
Source: ScrapeHero.com



69,000+

GLOBAL LOCATIONS

9,365+

U.S. LOCATIONS

38

STATES

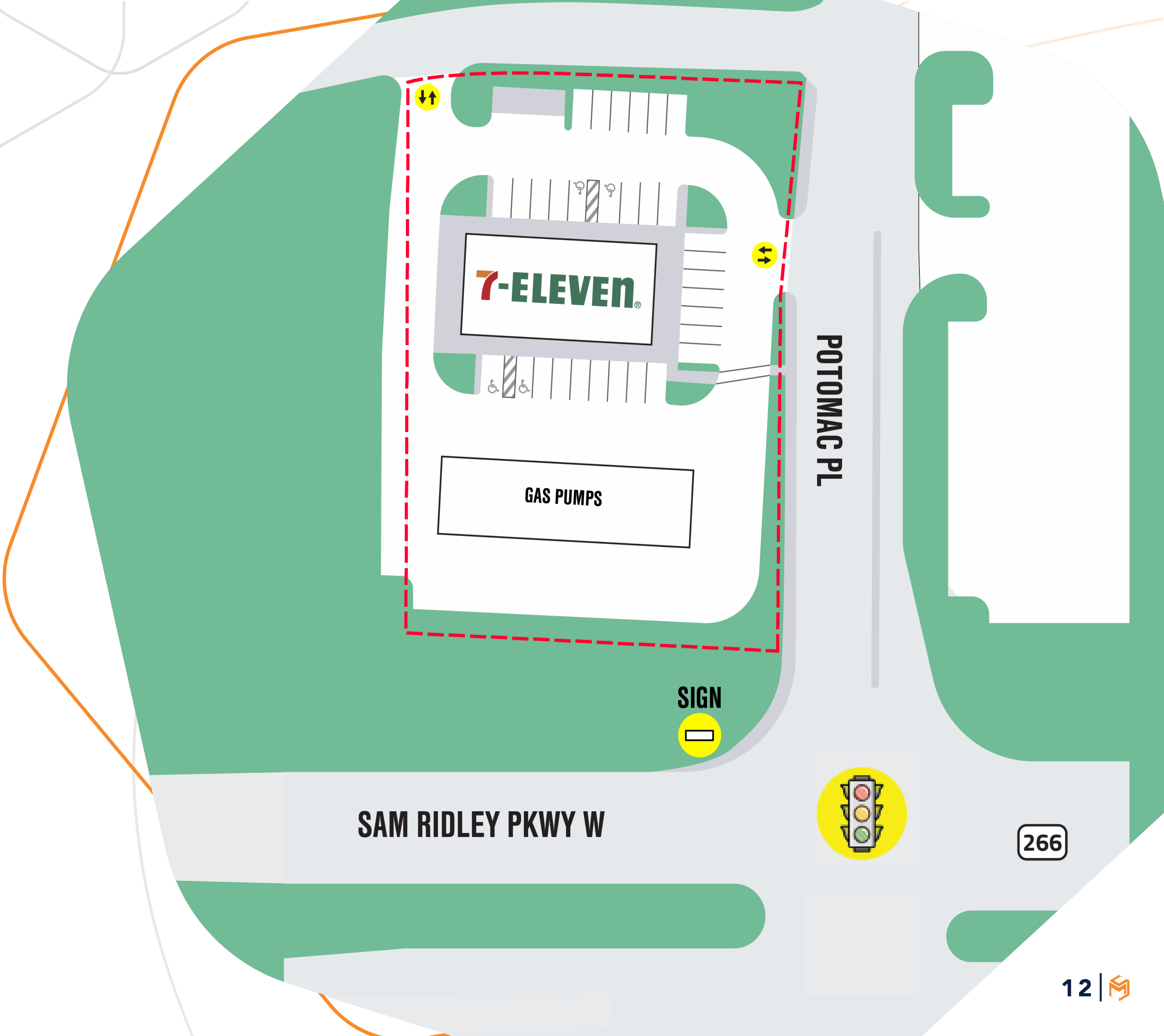
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COUNTRIES

[WWW.7-ELEVEN.COM](http://www.7-eleven.com)

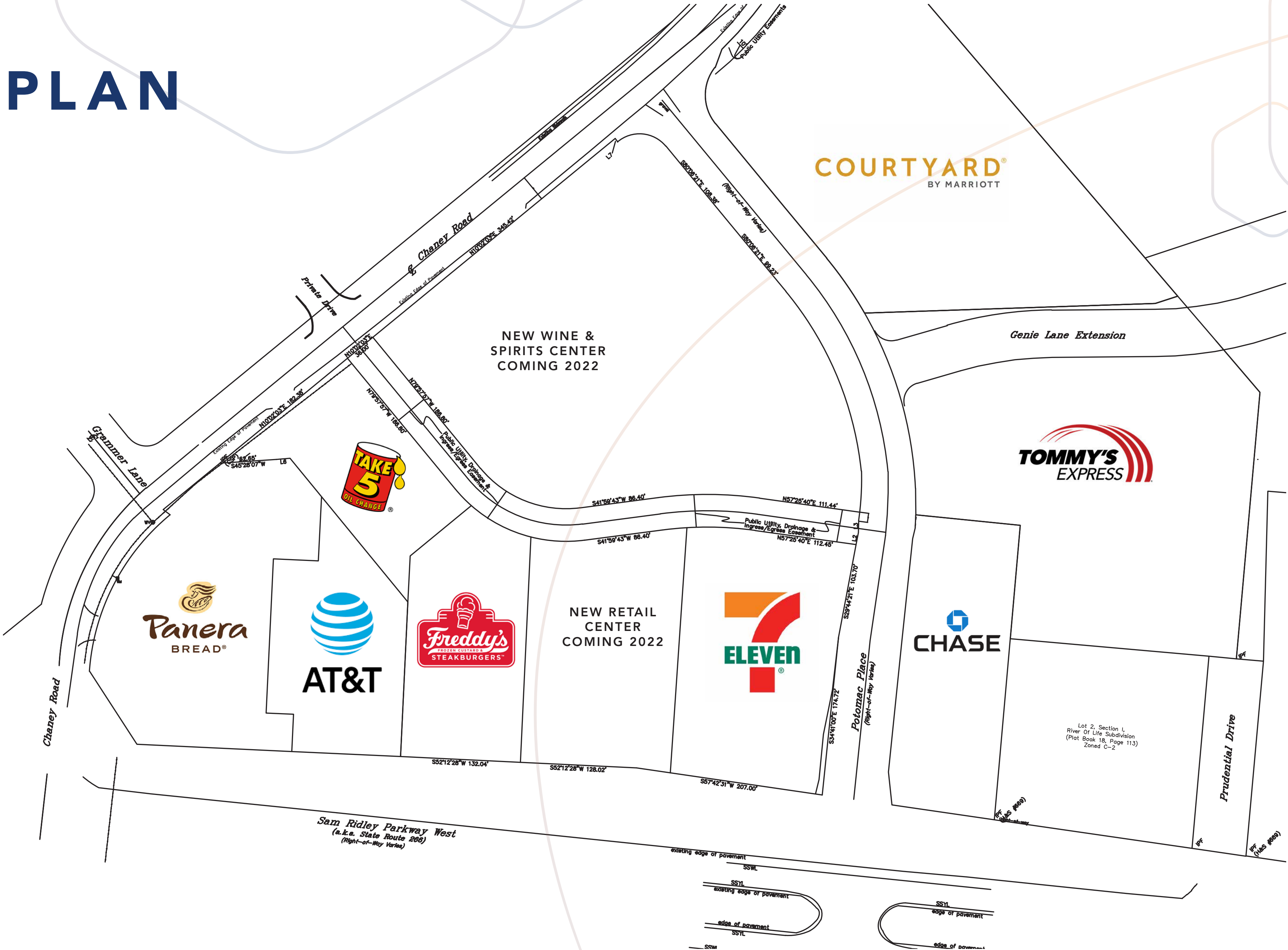


SITE PLAN



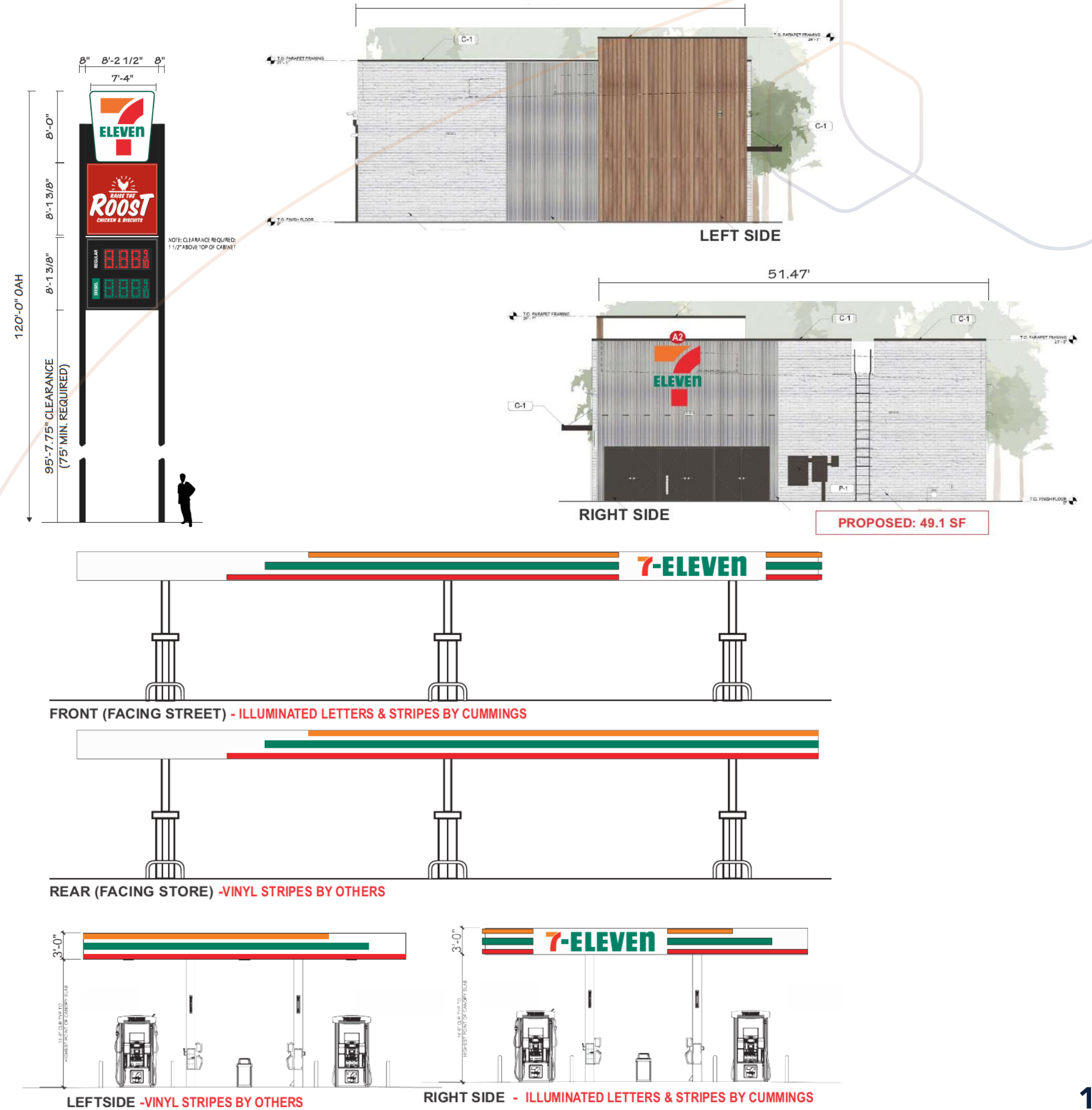
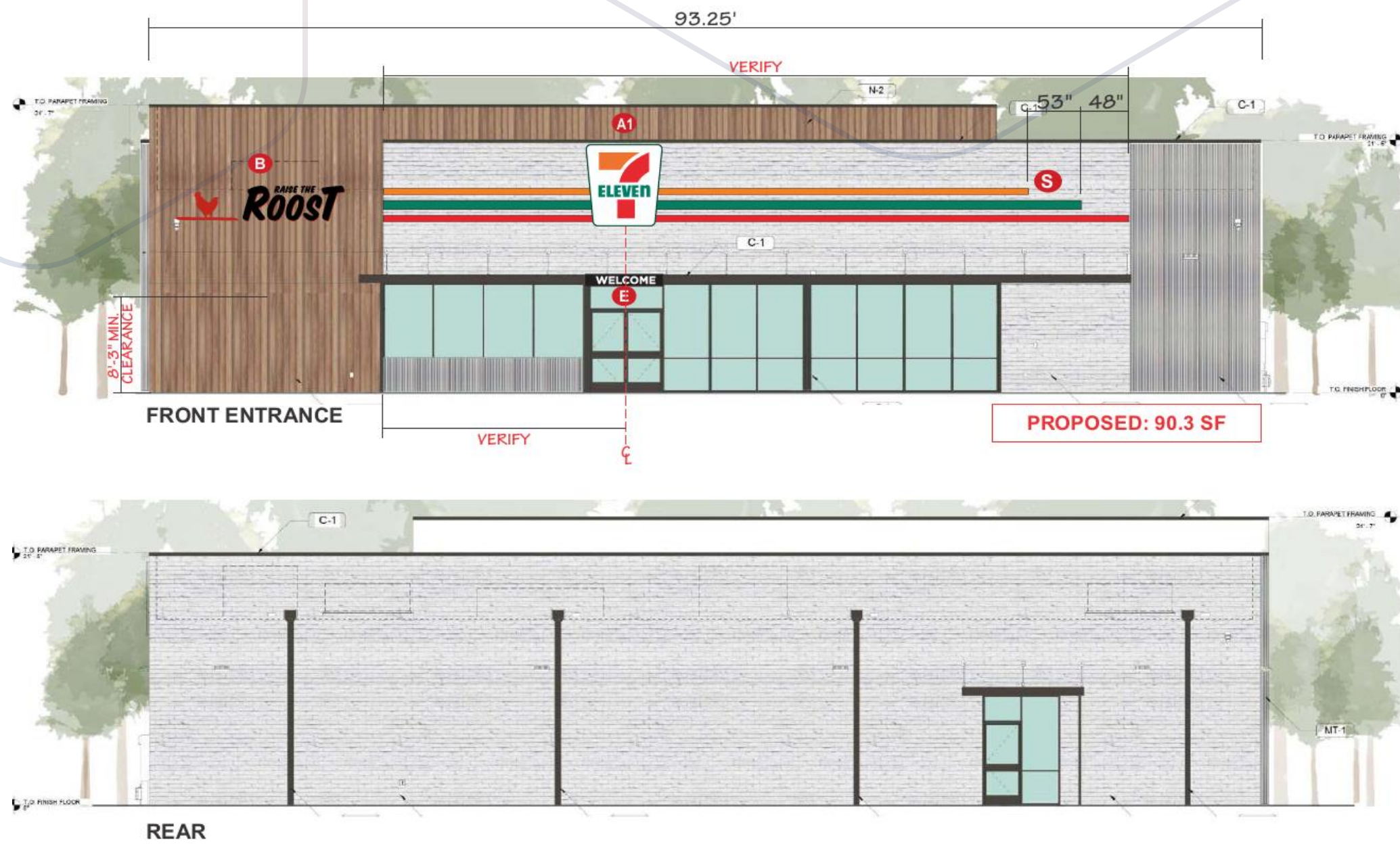


# SITE PLAN





# ELEVATIONS





# DEMOGRAPHICS

## POPULATION BY YEAR

	3 MILES	5 MILES	7 MILES
POPULATION » 4/1/1990	19,456	31,113	47,045
POPULATION » 4/1/2000	29,652	53,890	79,500
POPULATION » 4/1/2010	40,319	80,104	125,429
POPULATION » 1/1/2020	51,417	101,875	155,929
POPULATION » 1/1/2025	54,105	107,100	163,446
PERCENT GROWTH » (2020/2010)	27.53	27.18	24.32
PERCENT FORECAST » (2025/2020)	5.23	5.13	4.82

## HOUSEHOLDS BY YEAR

	3 MILES	5 MILES	7 MILES
HOUSEHOLDS » 4/1/1990	6,638	10,568	16,578
HOUSEHOLDS » 4/1/2000	11,017	19,360	29,297
HOUSEHOLDS » 4/1/2010	14,778	28,323	44,549
HOUSEHOLDS » 1/1/2020	18,994	36,302	55,727
HOUSEHOLDS » 1/1/2025	20,004	38,200	58,458
PERCENT GROWTH » (2020/2010)	28.53	28.17	25.09
PERCENT FORECAST » (2025/2020)	5.32	5.23	4.9

## INCOME CHARACTERISTICS

	3 MILES	5 MILES	7 MILES
TOTAL PERSONAL INCOME	1,068,025,786	2,045,860,802	3,243,880,824
TOTAL HOUSEHOLD INCOME	1,064,258,922	2,033,383,141	3,225,344,329
MEDIAN HOUSEHOLD INCOME	56,875	56,907	59,546
AVG. HOUSEHOLD INCOME	72,016	71,793	72,400
PER CAPITA INCOME	26,489	25,540	25,862

## HOUSEHOLD CHARACTERISTICS

	3 MILES	5 MILES	7 MILES
HOUSEHOLDS » 4/1/2010	14,778	28,323	44,549
FAMILY HOUSEHOLDS	10,778	21,164	32,926
NON-FAMILY HOUSEHOLDS	4000	7,159	11,623
AVG. SIZE OF HOUSEHOLD	2.72	2.82	2.81
MEDIAN SIZE OF HOUSEHOLD	45.6	45.2	44.5
MEDIAN VALUE OWNER-OCCUPIED	145,612	144,693	147,906
MEDIAN RENT PER MONTH	672	688	705
MEDIAN VEHICLES PER HOUSEHOLD	2.3	2.4	2.4



# MARKET SUMMARY

## AN EMERGING FRONT-RUNNER IN STRONG, DIVERSE ECONOMICS

Strategically located in the heart of the Tennessee Valley, the Nashville region is where businesses thrive, and the creative spirit resonates across industries and communities. The Nashville MSA has 14 counties and a population of 1,993,500 people, making it the largest metro area in the state. Many corporate headquarter giants call Nashville home, including Nissan North America, Bridgestone Americas, Dollar General, Hospital Corporation of America, IHeartMedia, Smile Direct Club and Gibson Guitar.

A national hub for the creative class, Nashville has the strongest concentration of the music industry in America. The Nashville region's educated workforce not only provides an abundant talent pool for companies, but also bolsters the region's vibrancy, artistic and musical essence, and competitive edge in technology and innovation. The Nashville region is defined by a diverse economy, low costs of living and doing business, a creative culture, and a well-educated population. Cultural diversity, unique neighborhoods, a variety of industries, and a thriving creative community make Middle Tennessee among the nation's best locations for relocating, expanding, and startup companies.

Nashville is one of only six U.S. cities at the convergence of three major interstate highways, I-40, I-65, and I-24, offering interstate access to Louisville, Memphis, St. Louis, and Atlanta. 12 million people live within a 2.5 hour drive, making the city one of the most accessible in the country. The Nashville International Airport (BNA) supports several large airlines including Delta and Southwest Airlines and serves more than 15 million people annually including non-stop flights to London. As the fastest growing airport of its size, BNA just opened a new \$292 million concourse as part of an ongoing \$1.2 billion expansion plan.

**1ST**  
ECONOMIC  
STRENGTH RANKING  
POLICOM CORPORATION

**2ND**  
HOTTEST U.S.  
JOB MARKET  
WALL STREET JOURNAL





# EMPLOYMENT & ECONOMY

An indicator of the city's economic strength, Nashville's unemployment rate is among the lowest in the country with a rate of 4.4%. Recently, the Nashville MSA was ranked 2nd for "Hottest Job Market" by WSJ. Nashville was also ranked the #2 Best Place to Start a Business by SmartAdvisor. Nashville's music industry accounts for more than \$6.4 billion and 19,000 jobs. However, Health Care is the largest industry with more than 250 healthcare companies providing 94,000 jobs and generating more than \$18.3 billion per year in economic impact. Smile Direct Club, who has called Nashville home since 2016 and brought more than 2,000 jobs to Middle Tennessee, announced in September 2020 a \$34 million expansion bringing 600 new jobs to the market. It was announced in April 2021 that a \$1.2 billion dollar investment will bring the technology company Oracle and a record-number 8,500 jobs to Nashville. In addition, Amazon recently announced a new 855,000 square-foot site in the greater Nashville area which will create 1,000 jobs.

Nashville's top employers include Vanderbilt University and Medical Center, HCA Holdings, Nissan North America, Saint Thomas Health, and CHS. Amazon has opened a new operational hub in Nashville that has already generated 1,000 new jobs and is expected to reach 5,000 in the next several years. AllianceBernstein, a global investment management firm, has moved their headquarters to Nashville, bringing over 1,050 jobs. The company plans to invest more than \$70 million into the city as part of the headquarters relocation plan. In addition to AllianceBernstein, Nashville has become the relocation destination for the headquarters of several major technology companies, such as Emdeon, HealthStream, and Emma, and this trend is expected to continue.

## POPULATION STATISTICS

As economic opportunities continue to rise, people from throughout the region and across the country are flocking to Nashville. The largest city in Tennessee, Nashville is home to 678,448 people, growing 12.84 percent between 2010 and 2020. Nashville's MSA population grew by over 80 people per day in 2019 and 2020, contributing to the thriving housing market. Nashville has ranked within the top 10 large metros for job growth and population growth for the past eight years. Nashville's metropolitan area is the largest in Tennessee, consisting of more than 1.9 million people, and three of Tennessee's six largest cities are located in the Nashville MSA (Nashville, Clarksville, Murfreesboro).

Nashville is characterized by a relatively young but economically mobile population. Nearly 23% of the population is between the ages of 20 and 34 years old, well above the national average. Average household income in the Nashville MSA is \$76,225, near the national average of \$77,135.





# EDUCATION

A regional hub for education, Nashville is home to Vanderbilt University, Belmont University, Tennessee State University, Fisk University, Lipscomb University, and several other educational institutions. Vanderbilt University is a top 15 undergraduate institution and boasts highly ranked graduate programs in medicine, law, business, engineering, and education.

Additionally, Vanderbilt University and Medical Center is the largest employer in Nashville with over 33,146 employees in addition to its 13,537 student enrollment. Belmont University's music program is ranked in the top 10 nationally and is #1 in the state of Tennessee. Fisk University and Lipscomb University both rank in the top 11 colleges or universities in the state. Austin Peay State University (Clarksville) and Middle Tennessee State University (Murfreesboro), the largest undergraduate university in the state, are just a short drive away. In total, there are over 100,000 college students in the Nashville area, and over 110,000 adults in the area have a graduate or professional degree.





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