

**TENANT  
NOW EXTENDED  
THRU 10/31/32  
W/ OPTIONS**



**7-ELEVEN  
GAS & CONVENIENCE**

205 N. BELCHER ROAD | CLEARWATER, FL 33765

**OFFERING MEMORANDUM**





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# 1 EXECUTIVE SUMMARY



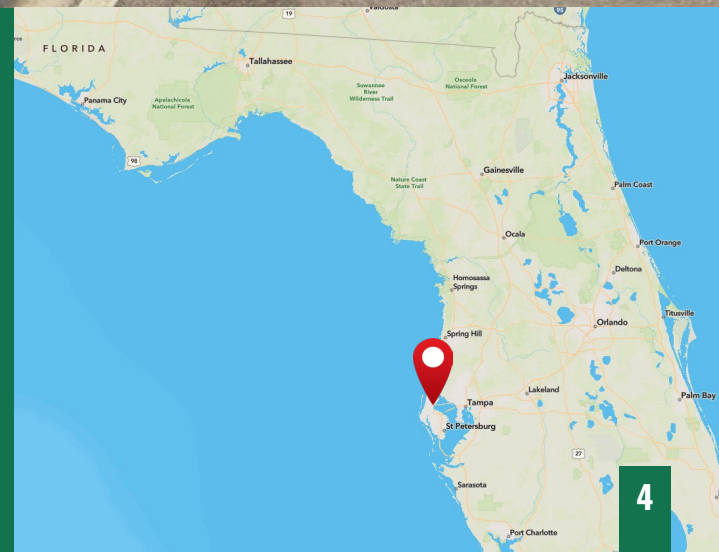


## INTRODUCTION

**MacKenzie Commercial Real Estate Services** is pleased to present the opportunity to acquire this 3,030 square foot  $\pm$ , freestanding 7-Eleven gas/convenience store located at 205 N. Belcher Road in Clearwater, Florida. The asset is situated on 1.1 acres  $\pm$  at a signalized intersection with Drew Street, and is nestled among dense, residential neighborhoods, as well as between two strong commercial corridors (Rt. 60 to the south and Rt. 19 to the east). 205 N. Belcher Road also enjoys easy access to two strong commercial corridors: Rt. 19 to the east and Rt. 60 to the south, both of which are home to multiple nearby traffic generators (Walmart, Target, Costco and more).

## INVESTMENT HIGHLIGHTS

- » 3,030 sf  $\pm$  on 1.1 acre  $\pm$  lot
- » Ground Lease w/ 9½ Yrs.  $\pm$  of fixed term remaining
- » Signalized corner location
- » High visibility to traffic on both Drew Street (27,000 cars/day) and N. Belcher Road (18,000 cars/day)
- » No landlord responsibilities
- » No State Income Tax in Florida
- » Highly reusable real estate
- » Within close proximity to two major retail corridors







## INVESTMENT OVERVIEW

LAND AREA (AC)	1.1
RENTABLE SQUARE FEET	3,030
NET OPERATING INCOME	\$199,650
PROPERTY TYPE	RETAIL GAS STATION
TENANT NAME	7-ELEVEN
GUARANTOR	7-ELEVEN, INC.
CREDIT	S&P RATED A
LEASE TYPE	GROUND LEASE
LANDLORD RESPONSIBILITIES	NONE
CONSTRUCTION DATE	2008
INITIAL LEASE TERM	20 YEARS
LEASE COMMENCEMENT	NOVEMBER 1, 2007
LEASE TERM END	OCTOBER 31, 2032
OPTIONS	THREE (3) 5-YEAR OPTIONS TO RENEW
TRAFFIC COUNT	27,000 (DREW ST) 18,000 (N. BELCHER RD)

**ASKING PRICE**

**\$3,750,000**

**CAP RATE**

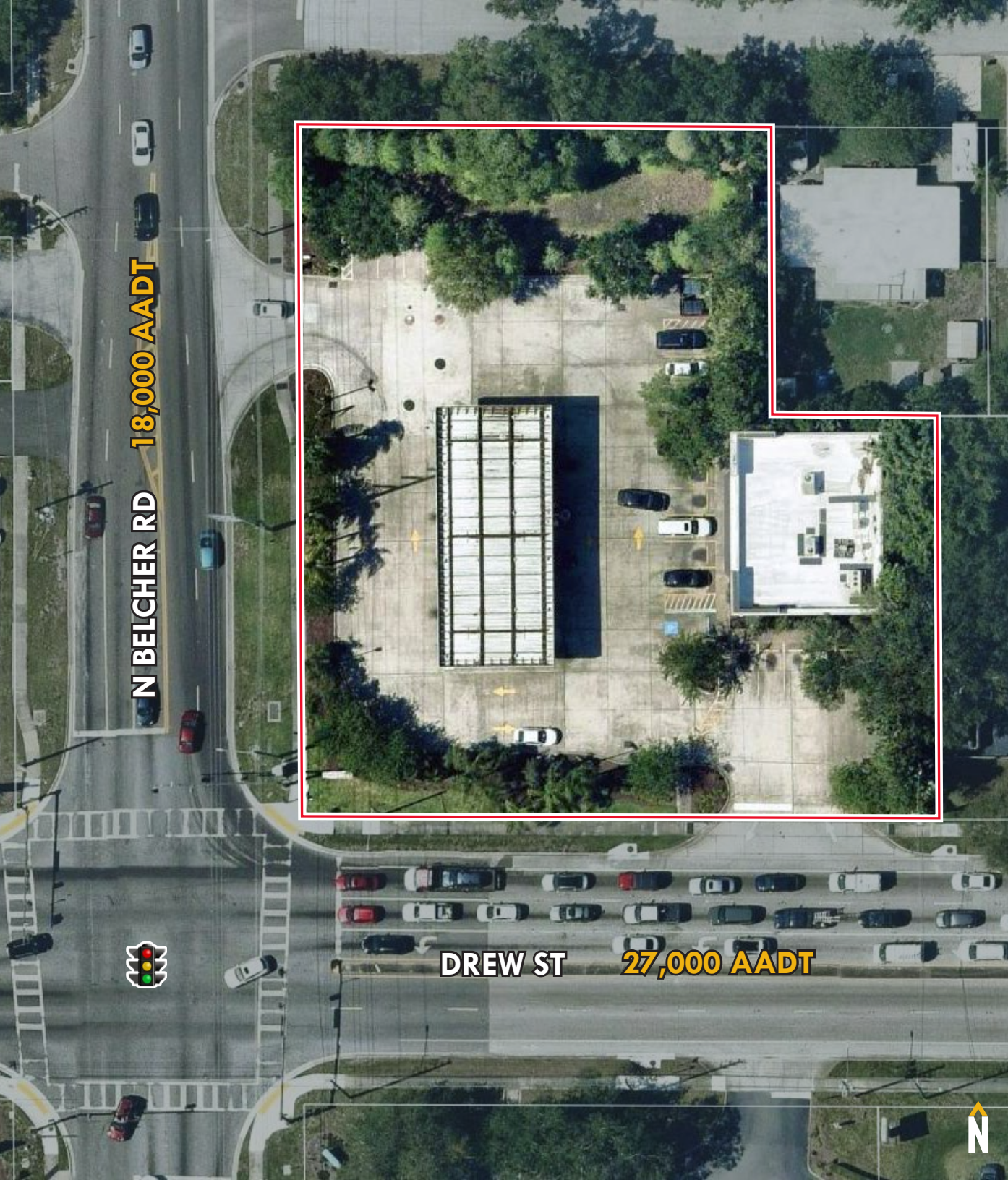
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## 2 PROPERTY PROFILE





## BUILDING SPECIFICATIONS

PROPERTY ADDRESS	205 N. Belcher Road Clearwater, FL 33765
PARCEL IDENTIFICATION	07-29-16-90126-004-0010
LOT SIZE	1.1 Acres / 47,916 SF $\pm$
BUILDING SIZE	3,030 $\pm$
FRONTAGE:	261' on Drew Street 270' on N. Belcher Road
BUILDING FAR	0.06
YEAR BUILT	2008
STORIES	1
CONSTRUCTION	Masonry
ZONING	C (Commercial) City of Clearwater, Florida
PARKING	10 surface spaces (3.3/1,000 sf)
WALK SCORE	77 (Very Walkable)





## TENANT OVERVIEW



**BRAND:**  
**7-ELEVEN, INC.**

7-Eleven is a multinational chain of retail convenience stores, headquartered in Dallas, Texas. The chain was founded in 1927 as an ice house storefront in Dallas. It was named Tote'm Stores between 1928 and 1946. After 70% of the company was acquired by an affiliate Ito-Yokado in 1991, it was reorganized as a wholly owned subsidiary of Seven & i Holdings.

7-Eleven operates, franchises, and licenses 78,029 stores in 19 countries and territories as of November 2021. While operating under its namesake brand globally, within the United States it operates as 7-Eleven nationally, as Speedway nationally but mostly in the Midwest & East Coast, and as Stripes Convenience Stores within the South Central United States; both Speedway and Stripes operate alongside 7-Eleven's namesake stores in several markets. 7-Eleven also operates A-Plus locations with the name licensed from owner and fellow Metroplex-based Energy Transfer Partners, though most of these stores have since been rebranded as standard 7-Eleven stores.







# RENT ROLL

## TERM PERIOD:

	Annual Rent	Monthly Rent
First five (5) months	FREE	FREE
Sixth (6th) month through Year 5	\$150,000.00	\$12,500.00
Year 6 through Year 10	\$165,000.00	\$13,750.00
Year 11 through Year 15	\$181,500.00	\$15,125.00
Year 16 through Year 20	\$199,650.00	\$16,637.50
1st Option Period (Year 20 through Year 25) <i>Tenant exercised Option 1 Early</i>	\$209,400.00	\$17,450.00
2nd Option Period	\$241,576.50	\$20,131.38
3rd Option Period	\$265,734.15	\$22,144.51
4th Option Period	\$292,307.57	\$24,358.96





BEALLS  
West Marine  
LA FITNESS

PINELLAS COUNTY  
HEALTH HUMAN SERVICES



LifeStorage

Mobil

## 3 MARKET OVERVIEW

27,000 AADT

N BELCHER RD

18,000 AADT

DREW ST







St. Petersburg



Dunedin

## PINELLAS COUNTY, FL

Pinellas County is a county located on the west central coast of the U.S. state of Florida. As of the 2020 census, the population was 959,107. The county is part of the Tampa–St. Petersburg–Clearwater, Florida Metropolitan Statistical Area. Clearwater is the county seat. St. Petersburg is the largest city. Pinellas County celebrated 100 years of existence on January 1, 2012.

The county has a total area of 608 square miles, of which 274 square miles is land and 334 square miles (55.0%) is water. It is the second-smallest county in Florida by land area, larger than only Union County. Pinellas forms a peninsula bounded on the west by the Gulf of Mexico and on the south and east by Tampa Bay. It is 38 miles long and 15 miles wide at its broadest point, with 587 miles of coastline.

Anchored by the urban markets of Clearwater and St. Petersburg, Pinellas has the second largest base of manufacturing employment in Florida. Pinellas has diverse, yet symbiotic, industry clusters, including aviation/aerospace, defense/national security, medical technologies, business and financial services, and information technology.

Fortune 500 technology manufacturers Jabil Circuit and Tech Data and a Fortune 500 financial company Raymond James Financial are headquartered in the Gateway area in and adjacent to Pinellas. Other large companies include HSN, Nielsen, and Valpak. Service industries such as healthcare, business services and education account for more than 200,000 jobs in the county, generating almost \$19 billion in revenue. Other major sectors include retail, with close to 100,000 employees in jobs such as food service, bars, and retail sales generating \$12 billion for the local economy in 2010, and industries related to finance, insurance and real estate with approximately 44,000 workers generating \$8.5 billion in sales.

Downtowns in St. Petersburg and Dunedin, and many of the beaches, especially Clearwater Beach, all attract a vibrant nightlife.





Clearwater



Clearwater Beach

## CLEARWATER, FLORIDA

Clearwater overlooks the Gulf of Mexico from Florida's Pinellas Peninsula. It is ideally situated on the Gulf of Mexico on Florida's west coast, offering something for every visitor. It is a resort city with a large retirement community. Clearwater Beach is also considered part of the city, connected to the mainland by the 2-mile Clearwater Memorial Causeway.

Clearwater is located approximately 13 miles from Sarasota, FL and approximately 22 miles from St. Petersburg, FL. With awards as Best City Beach, one of America's Top Family Beaches, one of the Top Singles Beaches in Florida, and one of the Best Beaches from Maine to Hawaii, Clearwater boasts award winning beaches and so much more.

Cleveland Street is one of the city's historic avenues, and the city includes BayCare Ballpark and Coachman Park. The city is separated by the Intracoastal Waterway from Clearwater Beach.

Clearwater's downtown has been undergoing major redevelopment in recent years. General beautification has been done along with completion of several high-rise condos and a large marina. New bars, restaurants and other amenities are coming to the area, renamed the "Cleveland Street District". Royalty Theatre is also slated to be renovated.



Downtown Clearwater



# SITE OVERVIEW

## SURROUNDING LAND USE

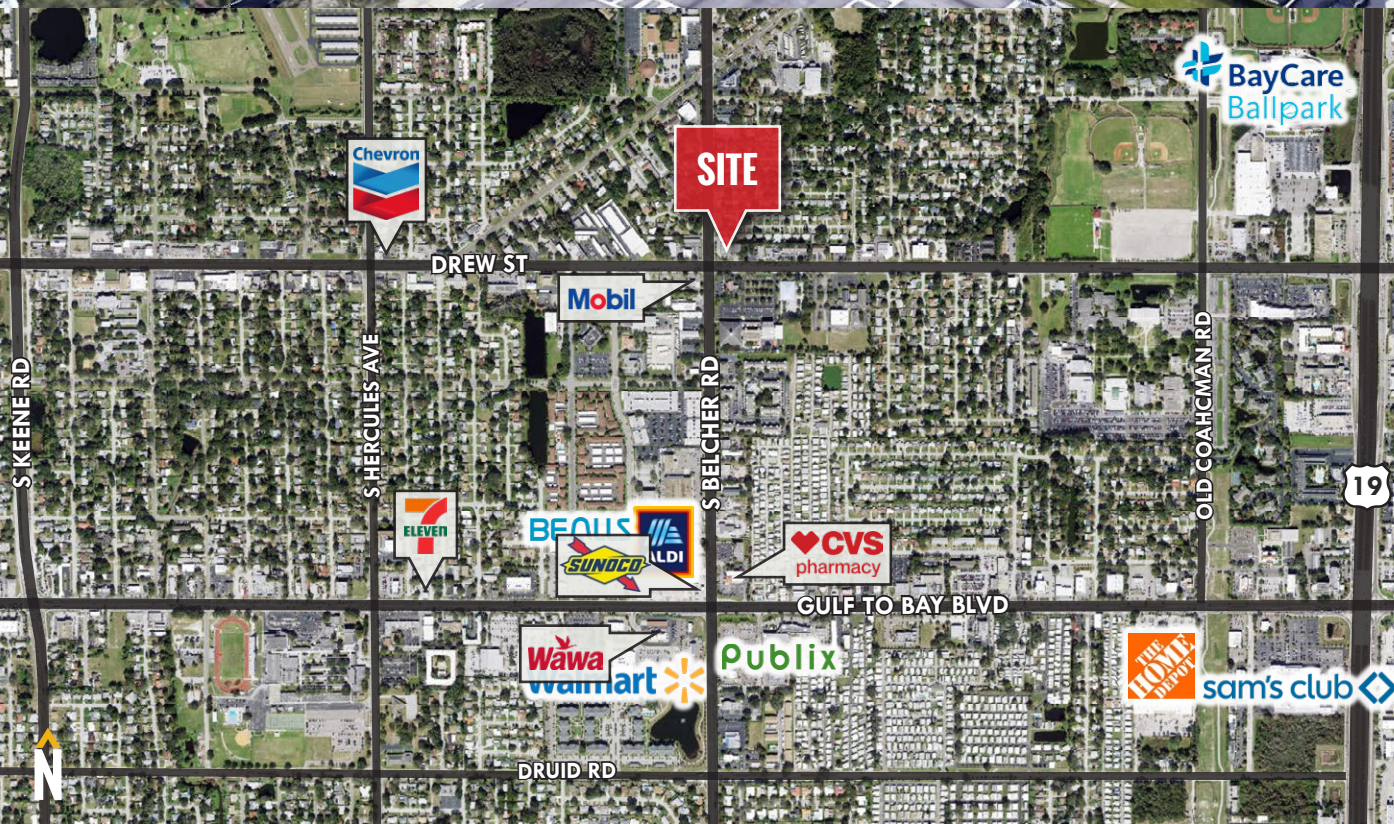
This 7-Eleven site is located on the northeast corner at the lighted intersection of Drew Street with traffic counts of 27,000 cars per day and N. Belcher Road with traffic counts of 18,000 cars per day. Nearby retailers include Publix, Marshalls, Aldi, Bealls, CVS Pharmacy, Planet Fitness, Pizza Hut, Wawa, Starbucks, Albertson's, Dollar General, BP and much more.

## IMMEDIATE COMPETITION

The immediate vicinity includes a Mobil gas station catty corner from the site, a Chevron gas station .6 miles west on Drew Street, a Sunoco gas station .6 miles south on S. Belcher Road (across from a CVS convenience store), and a Wawa .65 miles to the south on the other side of Rt. 60.

## ACCESS

The property enjoys curb cuts on and access from both N. Belcher Road (north/south traffic) and Drew Street (east/west traffic).





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# DEMOGRAPHICS (2022)



## RESIDENTIAL POPULATION

12,022

1 MILE

116,951

3 MILES

254,117

5 MILES

## NUMBER OF HOUSEHOLDS

5,236

1 MILE

52,084

3 MILES

118,393

5 MILES

## AVERAGE HH SIZE

2.21

1 MILE

2.18

3 MILES

2.09

5 MILES

## DAYTIME POPULATION

14,644

1 MILE

106,708

3 MILES

254,599

5 MILES

## AVERAGE HH INCOME

\$68,283

1 MILE

\$80,375

3 MILES

\$83,589

5 MILES

## TOTAL \$ SPENT ON GAS & MOTOR OIL

\$9.34M

1 MILE

\$109.13M

3 MILES

\$258.34M

5 MILES

## EMPLOYMENT (AGE 16+ IN LABOR FORCE)

97.6%

1 MILE

96.5%

3 MILES

96.3%

5 MILES

## MEDIAN AGE

44.0

1 MILE

47.3

3 MILES

50.1

5 MILES







## LIMITING CONDITIONS

This **Offering Memorandum** has been prepared by MacKenzie Commercial Real Estate Services, LLC, and has been reviewed by the Seller. It contains select information pertaining to the Property and does not purport to be all-inclusive or to contain all of the information that a prospective purchaser may desire. All financial projections are provided for general reference purposes only and are based on assumptions relating to the general economy, competition, and other factors which, therefore, are subject to material change or variation. An opportunity to inspect the Property will be made available to qualified prospective purchasers.

In this Offering Memorandum, certain documents are described in summary form and do not purport to be complete nor necessarily accurate descriptions of the full agreements involved; nor do they constitute a legal analysis of such documents. Interested parties are expected to independently review all documents.

This Offering Memorandum is subject to prior placement, errors, omissions, changes, or withdrawal without notice and does not constitute a recommendation, endorsement, or advice as to the value of the Property by MacKenzie Commercial Real Estate Services, LLC, or the Seller. Each prospective purchaser is to rely upon its own investigation, evaluation, and judgment as to the advisability of purchasing the Property described herein.

Seller and MacKenzie Commercial Real Estate Services, LLC expressly reserve the right, in their sole discretion, to reject any or all expressions of interest or offers to purchase the Property and/or terminate discussions with any party at any time with or without notice. Seller shall have no legal commitment or obligation to any purchaser reviewing this Offering Memorandum or making an offer to purchase the Property unless a written agreement for the purchase of the Property has been fully executed, and any conditions to Seller's obligations thereunder have been satisfied or waived. MacKenzie Commercial Real Estate Services, LLC is not authorized to make any representations or agreements on behalf of Seller.





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