

# TWO-TENANT QSR & FUEL PAD

Investment Opportunity



Bonus Depreciation | Early 10-Year Extension (7-Eleven) | Strong Placer.AI Rankings (7-Eleven)



6 Lodge Lane

**VERONA** VIRGINIA

ACTUAL SITE



SRS

CAPITAL  
MARKETS

## EXCLUSIVELY MARKETED BY



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MULTI-TENANT INVESTMENTS

Principal Broker: Andrew Fallon, SRS National Net Lease Group, LP | VA License No. #0225193951



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SRS Multi-Tenant Investments is pleased to present the opportunity to acquire the fee simple interest (land and building ownership) in a two-tenant retail asset featuring 7-Eleven and El Puerto Cantina & Grill, strategically located in Verona, Virginia, (Staunton-Waynesboro MSA). The property consists of two suites totaling 4,678 square feet, situated on a 1.15-acre parcel, offering strong site fundamentals and excellent accessibility. The 7-Eleven is outfitted with eight fuel pumps, while El Puerto Cantina & Grill benefits from a drive-thru, enhancing customer convenience and reinforcing the asset's e-commerce-resistant, daily-needs orientation.

Both tenants operate under leases which are NNN in nature, minimizing landlord responsibilities and limiting expense leakage for a future investor. 7-Eleven has successfully operated at the site for over 13 years and recently executed an early 10-year lease extension, extending its lease term through September 2038. Additionally, El Puerto Cantina & Grill has demonstrated strong commitment to the location by signing a new 5-year lease with one 5-year option to extend. Furthermore, the 7-Eleven lease is signed by the corporate entity, 7-Eleven, Inc. (S&P: A-), an investment-grade tenant with over 13,000 locations nationwide and more than \$77 billion in revenue in 2025. Lastly, the subject 7-Eleven ranks in the top 95th percentile of 7-Eleven locations nationwide, per Placer.ai, underscoring the strength of the location and store performance.

The asset is strategically located at the signalized, hard corner intersection of State Highway 612 and Mill Place Parkway, which supports more than 14,000 vehicles per day. The site further benefits from direct on/off-ramp access to Interstate 81, which carries approximately 59,000 vehicles per day, as well as close proximity to Highway 11 (16,000 VPD) and Highway 262 (13,000 VPD). The asset is directly adjacent to a Food Lion that generates over 710,000 visits per year and ranks in the top 78th percentile chainwide. Other nearby national/credit tenants include Ace Hardware, Walgreens, Best Buy (distribution center), FedEx, Starbucks, McDonalds, and more. The 5-mile subject trade area is supported by more than 23,000 residents and 14,000 daytime employees who earn healthy average household incomes of more than \$94,000.

# PROPERTY PHOTOS



# OFFERING SUMMARY



## OFFERING

<b>Price</b>	\$2,910,000
<b>Net Operating Income</b>	\$167,707
<b>Cap Rate</b>	5.75%
<b>Tenants</b>	7-Eleven (Corporate   S&P: A-) El Puerto Cantina & Grill
<b>Occupancy</b>	100%
<b>Weighted Term Remaining (WALT)</b>	9 Years

## PROPERTY SPECIFICATIONS

<b>Rentable Area</b>	4,678 SF
<b>Land Area</b>	1.15 Acres
<b>Property Address</b>	6 Lodge Lane Verona, Virginia 24482
<b>Year Built/El Puerto Grill Buildout</b>	1998/2025
<b>Parcel Number</b>	046 55A
<b>Ownership</b>	Fee Simple (Land & Building Ownership) <sup>1</sup>
<b>ROFR</b>	Yes

<sup>1</sup> Potential bonus depreciation, see page 17. Consult tax advisor

## Investment Grade Anchor (S&P: A-) | Early 10-Year Extension | 7-Eleven Ranks in the 68th Percentile (Placer.ai) | NNN Leases

- The 7-Eleven lease is signed by the corporate entity, 7-Eleven, Inc. (S&P: A-), an investment-grade tenant with over 13,000 locations nationwide and more than \$77 billion in revenue in 2025
- The subject 7-Eleven ranks in the top 68th percentile of 7-Eleven locations nationwide, per Placer.ai
- 7-Eleven has successfully operated at the site for over 13 years and recently executed an early 10-year lease extension, extending its lease term through September 2038
- El Puerto Cantina & Grill has demonstrated strong commitment to the location by signing a new 5-year lease with one 5-year option to extend

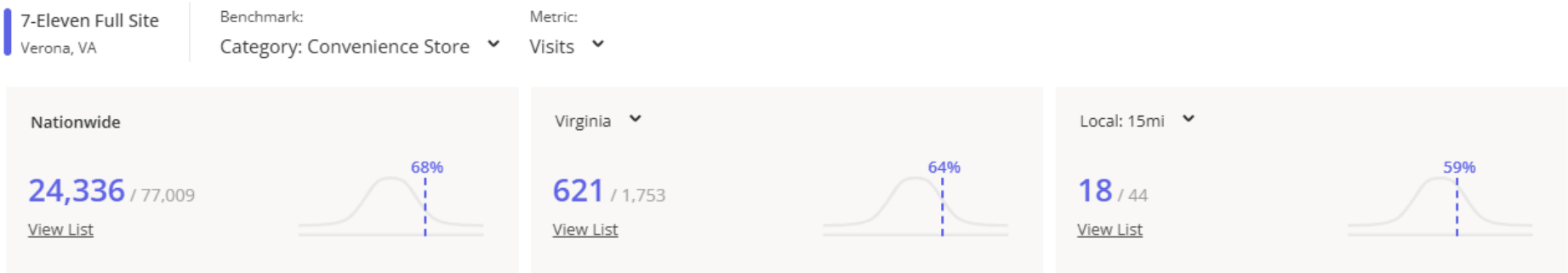
## Shadow Anchored by Food Lion (Top 78th Percentile, Placer.ai) | Nearby National/Credit Tenants | Strong Tenant Synergy

- The asset is directly adjacent to a Food Lion that generates over 710,000 visits per year and ranks in the top 78th percentile chainwide
- Other nearby national/credit tenants include Ace Hardware, Walgreens, Best Buy (distribution center), FedEx, Starbucks, McDonalds, and more
- Strong tenant synergy increases consumer draw to the immediate subject trade area and promotes crossover tenant exposure to the site

## Signalized, Hard Corner Intersection | Centralized Location | Direct Access to I-81 (59,000 VPD) | Highway 11 (16,000 VPD)

- The asset is strategically located at the signalized, hard corner intersection of State Highway 612 and Mill Place Parkway, which supports more than 14,000 vehicles per day
- The site further benefits from direct on/off-ramp access to Interstate 81, which carries approximately 59,000 vehicles per day
- The property features a prominent pylon sign with frontage along Lodge Lane and Highway 612, providing excellent visibility and ease of access

## PLACER.AI RANKINGS



## LOCATION



Verona, Virginia  
Augusta County  
Staunton-Waynesboro MSA

## ACCESS



Lodge Lane: 2 Access Points

## TRAFFIC COUNTS



Laurel Hill Road/State Highway 612: 14,000 VPD  
Interstate 81: 59,000 VPD

## IMPROVEMENTS



There is approximately 4,678 SF of existing building area

## PARKING



There are approximately 42 parking spaces on the owned parcel.  
The parking ratio is approximately 8.94 stalls per 1,000 SF of leasable area.

## PARCEL



Parcel Number: 046 55A  
Acres: 1.15  
Square Feet: 50,268

## CONSTRUCTION



Year Built: 1998

## ZONING



GB: General Business District



LIPHART STEEL



59,000 VPD



LODGE LN

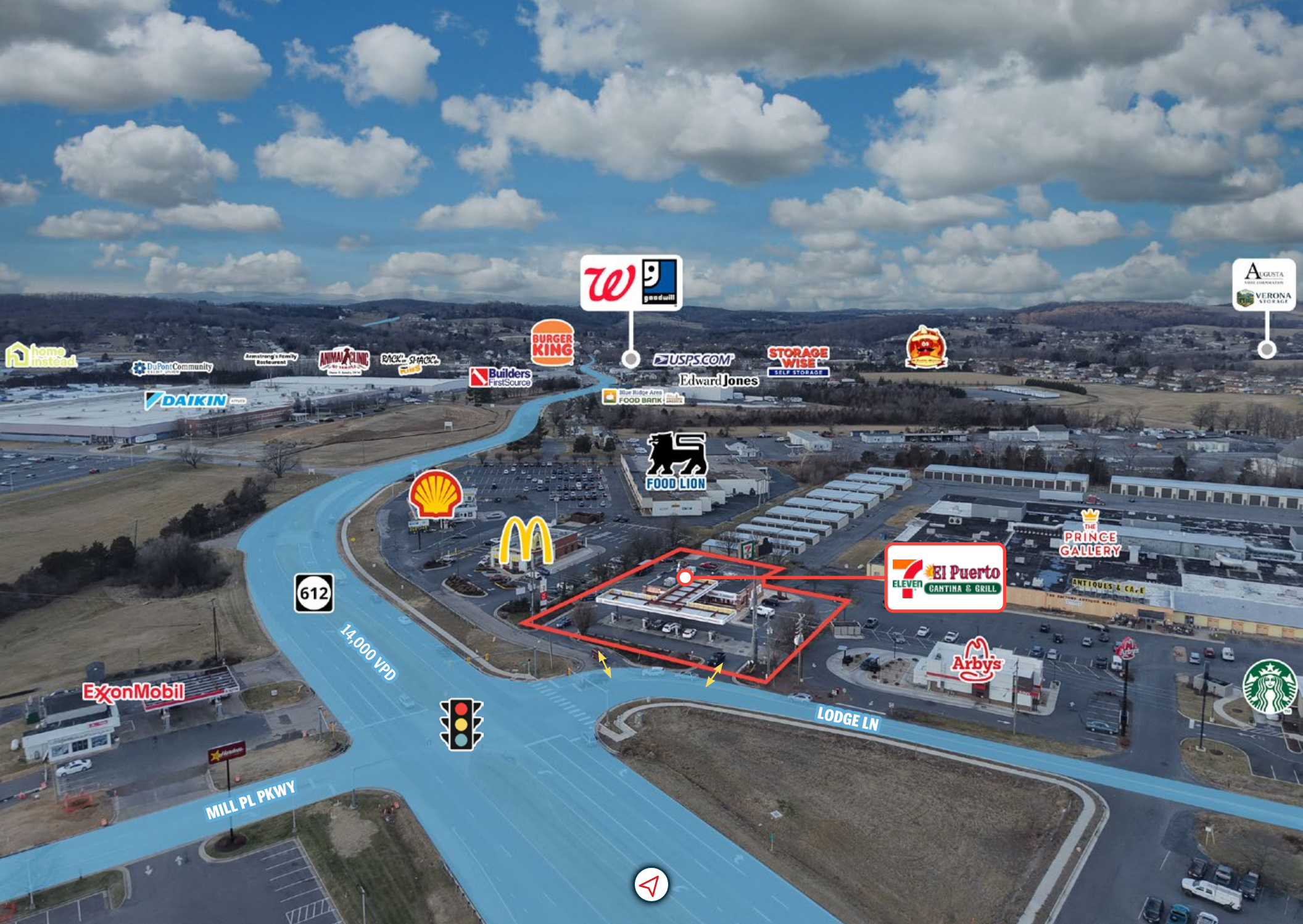
14,000 VPD



MILL PL PKWY

ExxonMobil

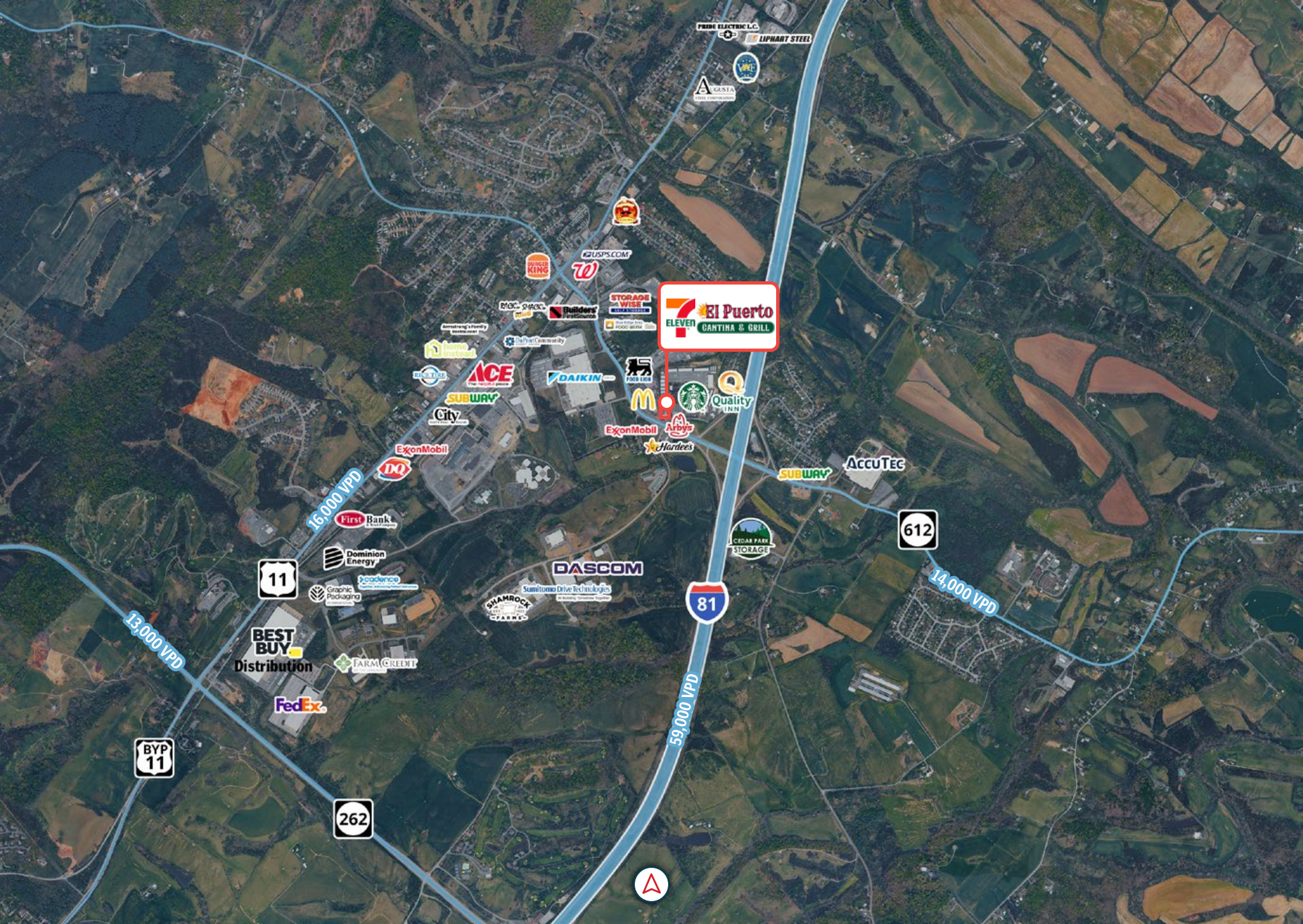


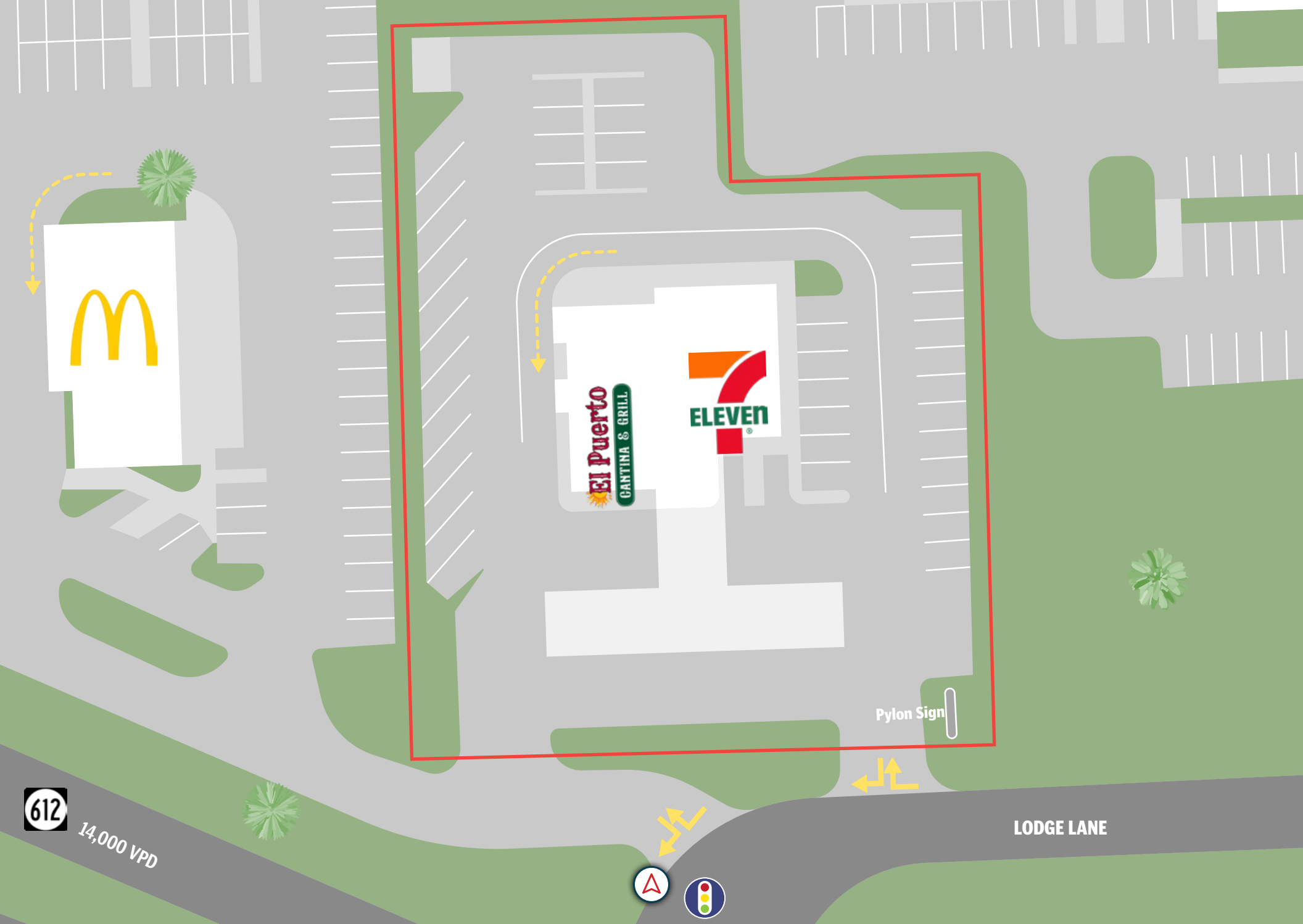


14,000 VPD

MILL PL PKWY

LODGE LN





# LOCATION MAP



**HARRISONBURG**  
25 min | 20 miles

**FREDERICKSBURG**  
125 min | 107 miles

**CHARLOTTESVILLE**  
44 min | 42 miles

**RICHMOND**  
100 min | 110 miles

**ROANOKE**  
105 min | 91 miles

2025 Estimated Population	
3 Miles	6,760
5 Miles	23,553
10 Miles	81,354
2025 Average Household Income	
3 Miles	\$85,845
5 Miles	\$94,342
10 Miles	\$88,239
2025 Estimated Total Employees	
3 Miles	4,928
5 Miles	14,226
10 Miles	38,623





## VERONA, VIRGINIA

Verona, Virginia has a stable local economy supported by manufacturing, agriculture, logistics, and nearby regional employment centers. The community benefits from its proximity to Staunton and the greater Augusta County area, which provides access to jobs in healthcare, education, and industrial sectors. Manufacturing and distribution facilities play a significant role in local employment, while agriculture and agribusiness remain important to the surrounding area. Verona is supported by major employers like Daikin, Cava, Dascom Americas, and Shamrock Farms. Verona's access to major transportation routes, including Interstate 81, supports commerce and continued economic development.

Verona is known for some of its popular attractions, which include Factory Antique Mall, Verona Antiques, The Stonewall Brigade Museum. Mount Airy and Verona School are listed on the National Register of Historic Places. The nearest major airport is Shenandoah Valley Regional Airport



Augusta County is a county in the Shenandoah Valley on the western edge of the Commonwealth of Virginia in the United States. The second-largest county of Virginia by total area, it surrounds the independent cities of Staunton and Waynesboro. The county boundaries once stretched to the Mississippi River. Currently, the County covers 967 square miles, more than half of the size of Rhode Island. Augusta County's estimated 2025 population is 78,994

Tourism is a significant portion of Augusta County's economy. The county is home to Virginia's most scenic landscape adventures, history lessons, and experiences in diversity of culture. Relive Augusta County Civil War battles, stroll the streets of quaint Virginia villages, enjoy festivals, and savor a meal in one of the areas restaurants.

# AREA DEMOGRAPHICS



	3 Miles	5 Miles	10 Miles
<b>Population</b>			
2025 Estimated Population	6,760	23,553	81,354
2030 Projected Population	6,881	23,479	83,171
Projected Annual Growth 2020 to 2025	0.01%	0.20%	0.50%
Historical Annual Growth 2025 to 2030	0.10%	0.40%	0.40%
<b>Households &amp; Growth</b>			
2025 Estimated Households	2,447	9,595	33,625
2030 Projected Households	2,483	9,682	34,438
Projected Annual Growth 2020 to 2025	0.10%	0.40%	0.80%
Historical Annual Growth 2025 to 2030	0.10%	0.40%	0.50%
<b>Income</b>			
2025 Estimated Average Household Income	\$85,845	\$94,342	\$88,239
2025 Estimated Median Household Income	\$69,216	\$71,919	\$69,422
<b>Businesses &amp; Employees</b>			
2025 Estimated Total Businesses	396	1,428	4,389
2025 Estimated Total Employees	5,035	14,284	38,623



# RENT ROLL & PRICING SUMMARY



Suite #	Tenant Name	Size SF	Pro					Rental Increases				Expense Recovery Type	Lease Start Date	Lease End Date	Options Remaining			
			Rata (SF)	Rent Monthly	Rent \$/SF/Mo	Rent Annual	Rent \$/SF/Yr	Rata (\$)	Increase Date	Increase %	Rent Monthly					Rent \$/SF/Mo	Rent Annual	Rent \$/SF/Yr
A	7-Eleven <sup>(1)</sup> (Corporate   S&P: A-)	2,664	57%	\$8,974	\$3.37	\$107,690	\$40.42	64%	Oct-33	10.0%	\$9,872	\$3.71	\$118,459	\$44.47	NNN <sup>(2)</sup>	Oct-13	Sep-38	4 (5-Year) 10% Increase at the Beg. of Option Term
B	El Puerto Cantina & Grill <sup>(3)</sup> (Personal Guarantee)	2,014	43%	\$5,001	\$2.48	\$60,017	\$29.80	36%	-	-	-	-	-	-	NNN	Mar-25	Mar-30	1 (5-Year) 10% Increase at the Beg. of Option Term

Total Occupied	4,678	100%	\$13,976	\$2.99	\$167,707	\$35.85	100%					Weighted Term Remaining (Years)		8.8
Total Vacant	0	0%	\$0		\$0		0%							
Total / Wtd. Avg:	4,678	100%	\$13,976	\$2.99	\$167,707	\$35.85	100%							

1) Tenant has a 30-day Right of First Refusal (ROFR) to purchase the premises or Shopping Center.

2) The tenant has a 5% non-cumulative cap on uncontrollable CAM and Tenant's share of management shall not exceed 4% of tenant's base rent. The analysis assumes both caps are not being hit.

3) Tenant has a 10-day Right of First Refusal (ROFR) to lease or purchase the 7-Eleven space.

Operating Cash Flow	In-Place
Potential Rental Revenue	\$167,707
Potential Reimbursement Revenue	NNN
<b>Effective Gross Revenue</b>	\$167,707
Less Expenses	(NNN)
<b>Net Operating Income</b>	\$167,707

Pricing Summary	
Asking Price	\$2,910,000
Net Operating Income	\$167,707
In-Place Cap Rate	5.75%

## ACCELERATED DEPRECIATION FOR CONVENIENCE STORE PROPERTIES

Previously, the Tax Cuts and Jobs Act (TCJA) of 2017 included a phasedown schedule that would have reduced bonus depreciation to 40% for the entirety of 2025. This phaseout was eliminated by the One Big Beautiful Bill Act (OBBBA), which was signed into law on July 4, 2025. Due to this recent tax reform, 100% bonus depreciation is permanently reinstated for most qualified gas station properties acquired and placed in service after January 19, 2025. For the period between January 1 and January 19, 2025, a 40% bonus depreciation rate applies. The construction and equipment associated with these properties can be reclassified and depreciated over shorter time periods than the traditional 39 year life for commercial property. Due to the fee simple ownership of this property, an investor can receive greater deductions in the earlier years of the asset, thus minimizing taxable income. This enables anyone investing in these properties to lower their taxes and reduce their exposure in the earlier years of ownership while enjoying the benefits of a passive income stream that comes with owning a single tenant property.

SRS NNL recommends that the prospective purchaser(s) consult with their tax professional for advice related to your specific situation and how you can take advantage of accelerated bonus depreciation.



## TWO METHODS FOR C-STORE DEPRECIATION

### COST SEGREGATION ANALYSIS

Cost segregation studies take into account each individual component of a property and place each piece on its own appropriate depreciation schedule (ex. gas pumps, HVACs, roof, etc). This process generally front-loads the depreciation of the property into the first few years of ownership, which can result in notable tax savings and may be ideal depending on the tax payer's yearly tax liability outside of this investment.

### 15-YEAR STRAIGHT LINE SCHEDULE

For some investors, it may make more sense to have the entire asset's depreciation spread out evenly using the 15-year straight line method. Qualified c-store equipment and property placed in service after Dec. 31, 2017 generally is depreciable using the straight line method over 15 years (shorter recovery period than the traditional 39 year life for commercial buildings).



## 7-ELEVEN

**7-eleven.com**

**Company Type:** Subsidiary

**Locations:** 13,000+

**Parent:** Seven & I Holdings Co., Ltd.

**2025 Revenue:** \$77.65 Billion

**2025 Net Income:** \$1.19 Billion

**2025 Assets:** \$78.15 Billion

**2025 Equity:** \$26.14 Billion

**Credit Rating: S&P: A-**



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.

Source: prnewswire.com, finance.yahoo.com

## EL PUERTO CANTINA & GRILL

**elpuertoverona.com**

**Company Type:** Private

**Locations:** 2+



El Puerto Verona Mexican Grill and Cantina, Delivers culmination of years of flavor, expertise, and the cherished tradition of a taste many consider the finest in the Shenandoah Valley. They started In the 1990s, With limited savings but a desire to succeed, the first El Puerto Restaurant was opened by the Aguirre Family. The Restaurant was named after their Hometown El Puerto of Santa Catarina, Jalisco Mexico.

Source: elpuertoverona.com/about-us



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of SRS Real Estate Partners

**300+**

TEAM  
MEMBERS

**29**

OFFICES

**\$6.5B+**

TRANSACTION  
VALUE

company-wide  
in 2025

**930+**

CAPITAL MARKETS  
PROPERTIES

SOLD  
in 2025

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CAPITAL MARKETS  
TRANSACTION

VALUE  
in 2025

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