

**7-ELEVEN**

*14865 George Washington Memorial Hwy*

*Saluda, VA 23149*



ON MARKET:  
7-ELEVEN IN SALUDA, VIRGINIA



REPRESENTATIVE PHOTO

## INVESTMENT HIGHLIGHTS

- ▶ **7-Eleven in Saluda, VA**  
APPROXIMATELY 50 MILES FROM RICHMOND AND 40 MILES FROM WILLIAMSBURG
- ▶ **Zero Landlord Responsibilities**  
ABSOLUTE TRIPLE NET (NNN) LEASE STRUCTURE
- ▶ **Investment Grade Credit Tenant, Corporate Guarantee**  
7-ELEVEN CREDIT RATING: A (S&P) AND BAA2 (MOODY'S)
- ▶ **Strong Reported Sales**  
SPEAK TO BROKER
- ▶ **Structured Hedge Against Inflation**  
10% INCREASES EVERY 5 YEARS
- ▶ **Significant Lease Term Remaining**  
OVER 10 YEARS REMAINING IN BASE TERM W/ FIVE; 5-YEAR RENEWAL OPTIONS
- ▶ **Signalized Corner Location**  
GLENNS RD & LEWIS B PULLER MEMORIAL HWY INTERSECTION SEES OVER 8,000 VEHICLES PER DAY
- ▶ **Demand Drivers Located Nearby**  
RAPPAHANNOCK COMMUNITY COLLEGE LESS THAN 1 MILE AWAY

# FINANCIAL OVERVIEW

14865 GEORGE WASHINGTON MEMORIAL HWY  
SALUDA, VIRGINIA 23149

## OFFERING SUMMARY

<b>PRICE</b>	\$3,853,826
<b>CAP RATE</b>	5.75%
<b>NOI</b>	\$221,595
<b>PRICE/SF</b>	\$1,547.72
<b>RENT/SF</b>	\$88.99

## PROPERTY OVERVIEW

<b>GROSS LEASABLE AREA</b>	2,490 SF
<b>LAND AREA</b>	0.92 Acres
<b>YEAR BUILT (RENOVATED)</b>	1979
<b>OWNERSHIP TYPE</b>	Fee Simple

### RENT SCHEDULE

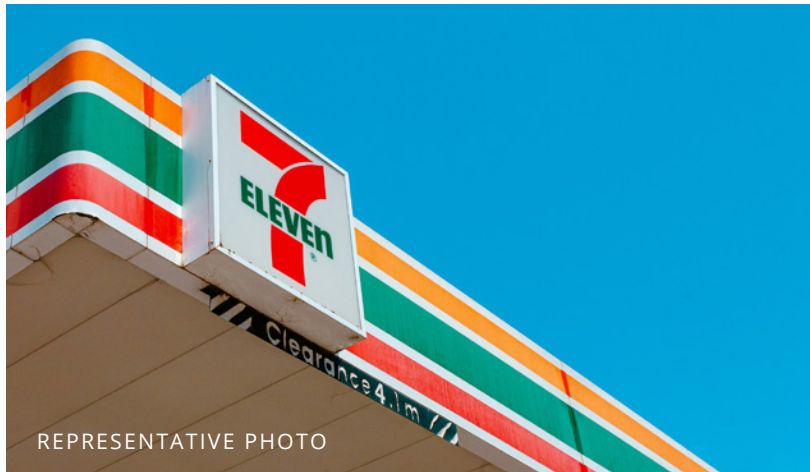
	TERM		MONTHLY RENT	ANNUAL RENT	RENT PSF	INCREASES
BASE TERM	2/1/2026	1/31/2027	\$18,466	\$221,595	\$88.99	-
	2/1/2027	1/31/2028	\$18,466	\$221,595	\$88.99	0%
	2/1/2028	1/31/2029	\$18,466	\$221,595	\$88.99	0%
	2/1/2029	1/31/2030	\$18,466	\$221,595	\$88.99	0%
	2/1/2030	1/31/2031	\$18,466	\$221,595	\$88.99	0%
	2/1/2031	1/31/2032	\$20,313	\$243,755	\$97.89	10%
	2/1/2032	1/31/2033	\$20,313	\$243,755	\$97.89	0%
	2/1/2033	1/31/2034	\$20,313	\$243,755	\$97.89	0%
	2/1/2034	1/31/2035	\$20,313	\$243,755	\$97.89	0%
	2/1/2035	1/31/2036	\$20,313	\$243,755	\$97.89	0%
1ST RENEWAL TERM	2/1/2036	1/31/2037	\$22,344	\$268,130	\$107.68	10%
	2/1/2037	1/31/2038	\$22,344	\$268,130	\$107.68	0%
	2/1/2038	1/31/2039	\$22,344	\$268,130	\$107.68	0%
	2/1/2039	1/31/2040	\$22,344	\$268,130	\$107.68	0%
	2/1/2040	1/31/2041	\$22,344	\$268,130	\$107.68	0%
2ND RENEWAL TERM	2/1/2041	1/31/2042	\$24,579	\$294,943	\$118.45	10%
	2/1/2042	1/31/2043	\$24,579	\$294,943	\$118.45	0%
	2/1/2043	1/31/2044	\$24,579	\$294,943	\$118.45	0%
	2/1/2044	1/31/2045	\$24,579	\$294,943	\$118.45	0%
	2/1/2045	1/31/2046	\$24,579	\$294,943	\$118.45	0%
	2/1/2046	1/31/2047	\$27,036	\$324,437	\$130.30	10%
3RD RENEWAL TERM	2/1/2047	1/31/2048	\$27,036	\$324,437	\$130.30	0%
	2/1/2048	1/31/2049	\$27,036	\$324,437	\$130.30	0%
	2/1/2049	1/31/2050	\$27,036	\$324,437	\$130.30	0%
	2/1/2050	1/31/2051	\$27,036	\$324,437	\$130.30	0%
	2/1/2051	1/31/2052	FMV	FMV		10%
4TH RENEWAL TERM	2/1/2052	1/31/2053	FMV	FMV		0%
	2/1/2053	1/31/2054	FMV	FMV		0%
	2/1/2054	1/31/2055	FMV	FMV		0%
	2/1/2055	1/31/2056	FMV	FMV		0%
	2/1/2056	1/31/2057	FMV	FMV		10%
5TH RENEWAL TERM	2/1/2057	1/31/2058	FMV	FMV		0%
	2/1/2058	1/31/2059	FMV	FMV		0%
	2/1/2059	1/31/2060	FMV	FMV		0%
	2/1/2060	1/31/2061	FMV	FMV		0%

# LEASE SUMMARY

<b>RENT COMMENCEMENT DATE</b>	2/1/2021
<b>EXPIRATION DATE</b>	1/31/2036
<b>INITIAL TERM</b>	15 Years
<b>TERM REMAINING</b>	10.49 Years
<b>STRUCTURE</b>	Absolute NNN
<b>BASE TERM INCREASES</b>	10% Every 5 Years
<b>OPTIONS</b>	Five; 5-Year
<b>LEASE GUARANTOR</b>	7-Eleven, Inc.
<b>GUARANTOR STRENGTH</b>	Corporate
<b>LANDLORD RESPONSIBILITIES</b>	None



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# TENANT OVERVIEW

7-Eleven is the world's largest convenience store operator, with approximately 85,000 locations across 20 countries. Its largest presence is in Japan with around 21,700 stores, followed by North America, where it operates roughly 12,500 locations, including about 9,457 standalone 7-Eleven stores in the U.S.

A major milestone in its U.S. expansion was the \$21 billion acquisition of Speedway from Marathon Petroleum, completed in May 2021. This deal added approximately 3,800 convenience store and fuel locations across 36 states, significantly expanding 7-Eleven's national footprint and giving it coverage in 47 of the 50 largest U.S. metro areas. The acquisition propelled 7-Eleven to the top of the U.S. convenience store market by size and reach, surpassing other major players. To address regulatory concerns, 7-Eleven divested 293 fuel-selling locations across 20 states in accordance with FTC requirements. The integration of Speedway operations into 7-Eleven's corporate structure included phasing out Speedway's loyalty and foodservice branding in favor of 7-Eleven's own offerings, such as 7Rewards and Slurpee. The transaction was projected to yield \$475-575 million in annual cost synergies, further solidifying 7-Eleven's leadership in the sector.



OVERVIEW	
<b>TENANT</b>	7-Eleven
<b>LEASE GUARANTOR</b>	7-Eleven, Inc.
<b>GUARANTOR STRENGTH</b>	Corporate
<b>SYSTEMWIDE LOCATION COUNT</b>	12,500+/- Locations
<b>HEADQUARTERS</b>	3200 Hackberry Road, Irving, TX 75063
<b>WEBSITE</b>	<a href="https://www.7-eleven.com/">https://www.7-eleven.com/</a>
<b>SALES VOLUME (2024)</b>	\$80.27 billion
<b>CREDIT RATING</b>	A (S&P) and Baa2 (Moody's)



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# ABOUT SALUDA

Saluda, Virginia is a small but historically significant town serving as the county seat of Middlesex County, nestled in Virginia's Middle Peninsula. With a population of just over 600 residents, Saluda offers a quiet, rural lifestyle rooted in tradition, while still benefiting from proximity to larger regional hubs like Richmond and Williamsburg. The town's economy reflects its scale and setting, centered on local government, construction, healthcare, and service-based employment, with residents enjoying a median household income that exceeds state and national averages.

Located near the Rappahannock River and within a 45–60 minute drive of the Richmond metro area, Saluda provides access to a broader economic corridor while retaining its small-town charm. The housing stock is primarily owner-occupied, and property values remain affordable, offering an attractive quality of life for residents seeking space, heritage, and natural surroundings. With an average commute time under 25 minutes and limited public transit, Saluda remains auto-reliant but well-connected via state highways, including U.S. Route 17.

Saluda's character is shaped by its colonial-era roots, anchored by landmarks such as the Middlesex County Courthouse and nearby Christ Church, while recreational amenities like the Piankatank River and Hummel Field Airport contribute to local identity and accessibility. Though modest in size, Saluda sits within reach of the broader Richmond–Williamsburg growth region, offering a blend of history, stability, and rural appeal in one of Virginia's most scenic and storied corners.



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# 7-ELEVEN - Saluda, Virginia



17

CHRISTCHURCH SCHOOL

TRACTOR SUPPLY CO  
DOLLAR GENERAL

RAPPAHANNOCK RIVER

MIDDLESEX HIGH SCHOOL

FOOD LION

UNITED STATES POSTAL SERVICE

ST. CLARE WALKER MIDDLE SCHOOL

ROBERT O. NORRIS JR. BRIDGE

NOONERS BAR & GRILL

Hardee's

Rappahannock Community College

bp

SUBJECT PROPERTY  
7-ELEVEN

MIDDLESEX ELEMENTARY SCHOOL

DOLLAR GENERAL

the Y

BURGER KING

DOLLAR GENERAL

Shell

198

UNITED STATES POSTAL SERVICE

EXXON

45 MILES TO RICHMOND, VA

33

LEWIS B PULLER MEM HWY

33

17

198

3

198

DOLLAR TREE  
McDonald's  
Pizza-Hut

YORK RIVER

DOLLAR GENERAL

606

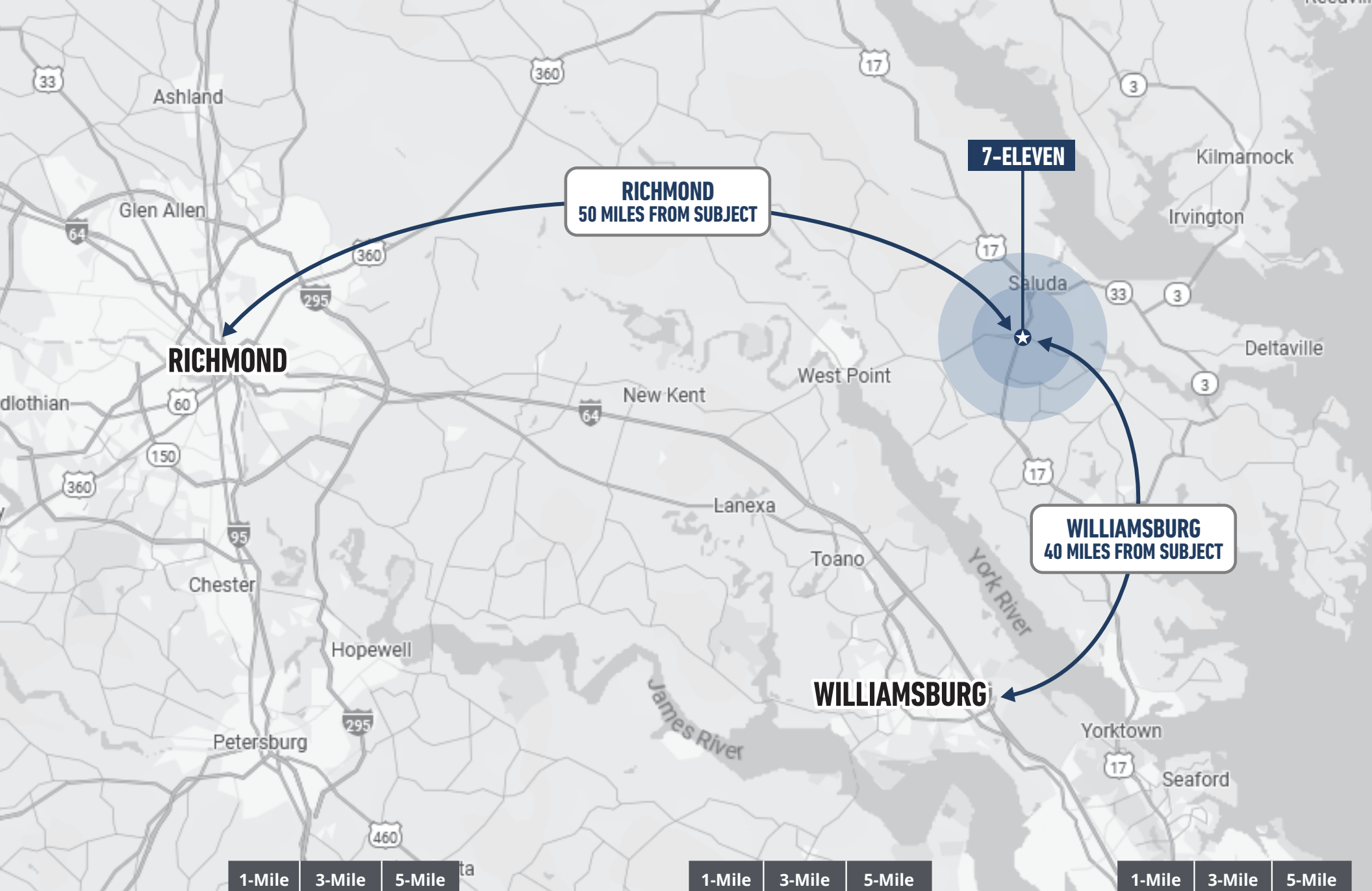
RIVERSIDE  
RIVERSIDE WALTER REED HOSPITAL

60 MILES TO VIRGINIA BEACH, VA

14

14

17



	1-Mile	3-Mile	5-Mile
<b>2020 Population</b>	136	1,209	3,914
<b>2024 Population</b>	149	1,238	4,019
<b>2029 Population Projection</b>	157	1,290	4,189

	1-Mile	3-Mile	5-Mile
<b>2020 Households</b>	54	459	1,562
<b>2024 Households</b>	59	469	1,596
<b>2029 Households Projection</b>	62	488	1,660

	1-Mile	3-Mile	5-Mile
<b>Average HH Income</b>	\$95,076	\$115,629	\$105,480
<b>Median HH Income</b>	\$87,500	\$90,499	\$85,297
<b>2024 Per Capita Income</b>	\$37,648	\$43,805	\$41,888

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