



Monument, CO



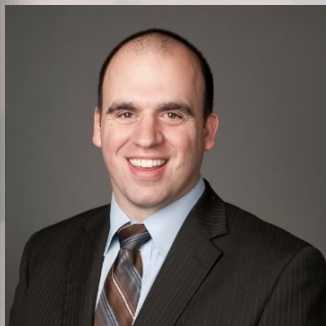
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Monument, CO



OFFERING MEMORANDUM



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TABLE OF CONTENTS

SECTION I

INVESTMENT OVERVIEW

SECTION II

PROPERTY SUMMARY

SECTION III

TENANT OVERVIEW

SECTION IV

DEMOGRAPHIC ANALYSIS

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SECTION I - INVESTMENT OVERVIEW



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FINANCIAL OVERVIEW

Price	\$1,637,000
Down Payment	35% / \$572,950
Rentable Sq. Ft	2,390
Price/SF	\$684.94
Year Built	1977
Lot Size	0.22 AC
Type of Ownership	Fee Simple

Tenant Summary

Tenant Trade Name	7-Eleven
Ownership	Private
Tenant	Corporate Store
Lease Guarantor	Corporate Guarantee
Lease Type	Triple Net (NNN)
Roof / Structure	Landlord Responsible
Lease Term	10 Years
Lease Commencement Date	07/20/1977
Rent Commencement Date	07/20/1977
Lease Expiration Date	05/31/2023
Term Remaining on Lease	8.75 years
Increases	10 % every 5 years
Options	Four, 5-year



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INVESTMENT OVERVIEW

INVESTMENT HIGHLIGHTS:

- ◆ 9 Years Remaining on Absolute Net 7-Eleven Corporate Triple Net Lease
- ◆ Hard to Replace Location on Monument's Main Retail Corridor
- ◆ Tenant Recently Renewed Lease Increasing Rent From \$4,200 Per Year to \$86,000 Per Year
- ◆ Excellent Exposure Along Highway 105 - Daily Traffic Counts Exceed 24,000 Vehicles Per Day
- ◆ Other Nearby Retail Tenants Include: Safeway, Starbucks, McDonald's, Taco Bell, Arby's, Big O Tires, Wells Fargo, and First National Bank
- ◆ 1.7 Miles Northeast of Lewis Park High School With a Student Body of over 1,000 Students

Price:	\$1,637,000
NOI:	\$86,000
CAP Rate:	5.25%
Rentable Sq. Ft:	2,390 SF
Price/SF:	\$684.94

Prominently located on the hard corner of 3rd Street and Highway 105 in Monument, Colorado, this absolute net single tenant 7-Eleven is the first gas station visible off of Interstate 25's southbound exit 161. Interstate 25 connects Denver and Colorado Springs and traffic counts exceed 54,000 vehicles per day at exit 161. Highway 105 enjoys traffic counts that exceed 18,000 vehicles per day and is the main retail corridor in Monument with tenants such as Safeway, Starbucks, McDonald's, Taco Bell, Arby's, Big O Tires, Walgreens, Wells Fargo, First National Bank, and several others.

As well as having other national tenants nearby, the subject property lies 1.7 miles northeast of Lewis Park High School with a student body of over 1000 students. 7-Eleven has shown their commitment to the site by signing a brand new 10-year absolute net lease in 2013 with rent increasing from \$4,200 per year to \$86,000 per year. Included in the lease is 10 percent rent increases every five years (increases in options included) and two, 5-year options to extend.

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SECTION II - PROPERTY SUMMARY



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PROPERTY SUMMARY



Monument, CO

283 CO-105 East, Monument, CO 80132
Parcel# 7114302029 Zoning: Commercial

Site Description

Number of Stories: 1
Year Built: 1977
Rentable Sq. Feet: 2,400
Lot Size: 0.22 AC
Type of Ownership: Fee Simple
Parking: Free Surface Spaces
Parking Ratio: 9 Stalls
Landscaping: Finished

Interior Detail

Walls: Sheet Rock
Ceilings: Tile
Floor Coverings: Linoleum
Rest Rooms: Available

Mechanical

HVAC: Forced Air
Fire Protection: Available
Utilities: Available

Construction

Foundation: Concrete
Framing: Wood
Exterior: Masonry
Parking: Surface Asphalt
Roof: Rubber Membrane

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PROPERTY PHOTOS



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TACO BELL

McDonald's

Village Inn

7-Eleven Subject Property

Walgreens

18,000 Vehicles Per Day

54,000 Vehicles Per Day

3rd St

3rd St

3rd St

2nd St

2nd St

John F. Kennedy Hwy

Canam Hwy

105

105

105

105

105

105

105

105

105

25

25

25

25

25

85

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87

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105

















Walgreens

conoco

McDonald's

Village Inn

conoco

First National Bank

STARBUCKS COFFEE

TACO BELL

Crystal Creek

Monument Lake

MONUMENT

Dirty Woman Park

Woodmoor Lake

WOOD

Lewis-Palmer High School

Canam Hwy 87

Canam Hwy

87

18,000 VPD

105

Ronald Reagan Hwy

54,000 VPD

87

Canam Hwy

25

87

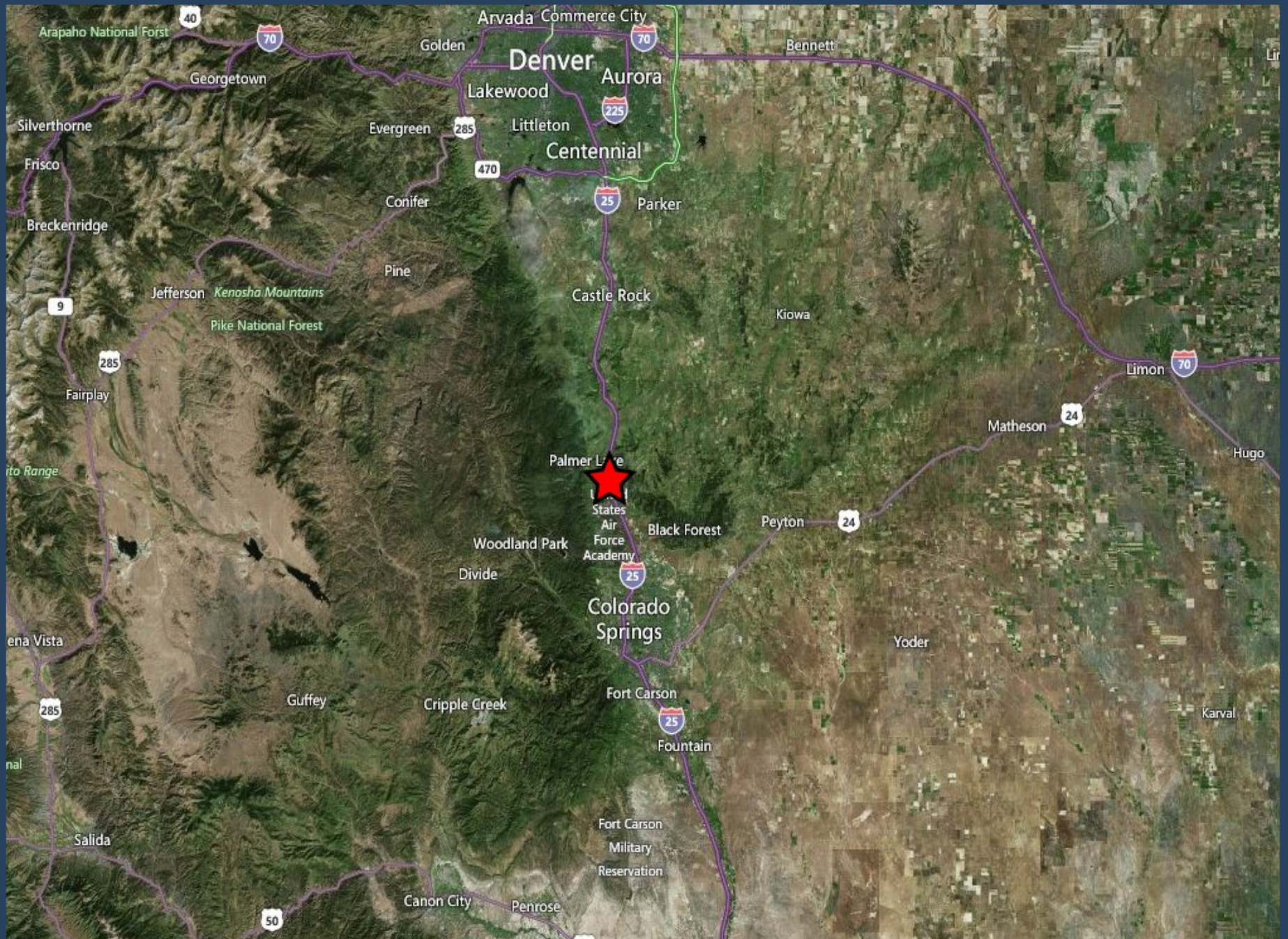
Ronald Reagan

Jackson Creek Pkwy

Jackson Creek Pkwy

105

105



SECTION III - TENANT OVERVIEW



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TENANT OVERVIEW

- ◆ 7-Eleven, Inc. was founded in Dallas, Texas in 1927 when an employee of Southland Ice Company, John Jefferson Green, started selling milk, eggs, and bread from an improvised storefront in one of the company's ice houses.
- ◆ In 1928, one of the managers brought back a totem pole from Alaska and placed it in front of his store. Due to the attention received by the totem pole, additional totem poles were placed at each of the store locations and all of the stores began operating under the name "Tot'em Stores" (a word play on the totem poles as well as the idea that customers "toted" (carried) away their purchases). In that same year, many locations also began selling gasoline.
- ◆ In 1946, in an effort to continue the company's post war recovery, the name of the stores was changed to 7-Eleven to reflect their hours of operation—7 a.m. to 11 p.m., which at the time was unprecedented.
- ◆ By 1952, 7-Eleven opened its 100th store. It was incorporated as Southland Corporation in 1961. In 1962, 7-Eleven first experimented with a 24-hour schedule in Austin, Texas after an Austin store was forced to remain open all night due to customer demand.
- ◆ Now, 7-Eleven is the world's largest convenience store chain with more than 53,500 stores in 16 countries, of which close to 10,400 are in North America and is the premier name and largest chain in the convenience retailing industry. The company operates, franchises and licenses close to 8,700 stores in the U.S. and Canada. Of the more than 7,800 stores the company operates and franchises in the United States, more than 6,200 are franchised.
- ◆ 7-Eleven has been the leader in franchising and licensing in the convenience store industry for 50 years. The company entered franchising in 1964 and signed its first United States area licensing agreement in 1968.
- ◆ 7-Eleven's purpose and mission is to make life a little easier for their guests by being conveniently located and always available.
- ◆ From sales associates to franchisees and managers, from fresh-sandwich makers to doughnut bakers, from daily-delivery drivers to department heads – all associates of 7-Eleven are there to ensure that guests' needs are met with fast, convenient and friendly service and that the products the guests want are available while on the go.

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TENANT OVERVIEW

Property Name: 7-Eleven
Property Address: 283 CO-105 East Monument, CO 80132
Property Type: Net Leased Auto Service - Gas/Conv.
Rentable Sq. Ft: 2,400
Trade Name: 7-Eleven
Ownership: Private
Tenant: Corporate Store
Sales Volume: 64 Billion
Net Worth: 3.9 Billion
Lease Guarantor: Corporate Guarantee
Credit Rating: AA-

No. of locations: 48,000
Headquartered: Dallas, TX
Website: www.7-eleven.com

In business since 1927

Lease Commencement Date: 07/20/1977
Rent Commencement Date: 07/20/1977
Lease Expiration Date: 05/31/2023
Term Remaining on Lease: 8.75 years
Lease Type: Triple Net (NNN)
Roof and Structure: Tenant Responsible
Lease Term: 10 years
Increases: 10 Percent Every 5 Years

Options to Renew: Four, 5-year
Options to Terminate: None
Options to Purchase: None
First Right of Refusal: None

8,700 convenience stores in the U.S.

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SECTION IV - MONUMENT, COLORADO



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HISTORY OF MONUMENT, COLORADO

Monument, Colorado

Monument is a swiftly growing town located at the base of the Rampart Range in El Paso County, Colorado. Monument is bordered by Pike National Forest on the west, Colorado Springs and the United States Air Force Academy on the south, the City of Castle Rock on the north and rolling plains to the east. The town population was 5,742 at the 2012 census. Monument is home to both small business and large chains such as Home Depot and Walmart; and the large manufacturer Synthes.

Monument's commerce is made up mostly of small businesses, not larger scale manufacturers. Individually owned shops and services located in the downtown's Monument Plaza offer a unique blend of quality shopping, all within walking distance of one another. Located off Highway 105, shoppers will find galleries, home décor, book and specialty stores, as well as restaurants and professional service businesses. Jackson Creek Center, a more recent commercial expansion of the Monument stores that are located west of I-25, offers national "big box" chain store shopping (i.e., Walmart, Home Depot, etc.) mixed with smaller retail and service businesses, as well as office condominiums and restaurants.

Monument's first homesteaders arrived in 1865 but settlement increased when Monument became a stop along the Rio Grande Railroad in 1872. The area was incorporated as a town called Henry's Station, after prominent settler Henry Limbach, on June 2, 1879. The first town meeting was held July 3, 1879. Three years later the name was changed from Henry's Station to Monument after Monument Creek and Monument Rock in the west.

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MONUMENT, COLORADO POPULATION DEMOGRAPHICS

	1 Mile	3 Mile	5 Mile
2000 Population	2,240	13,285	22,501
2010 Population	3,021	18,420	33,132
2013 Population	3,144	19,497	35,081
2018 Population	3,474	21,804	40,236
2000 Households	829	4,541	7,651
2010 Households	1,129	6,470	11,472
2013 Households	1,170	6,817	12,095
2018 Households	1,298	7,658	13,926
2013 Average HH Size	2.743300	2.861100	2.910500
2013 Daytime Population	2,028	7,300	11,576
2000 Median Housing Value	\$248,428	\$255,746	\$246,636
2000 Median Contract Rent	\$777	\$788	\$821
2000 Owner Occupied Housing Units	79.5%	85.6%	86.6%
2000 Renter Occupied Housing Units	13.8%	9.6%	9.1%
2000 Vacant	6.0%	4.8%	4.5%
2010 Owner Occupied Housing Units	82.2%	87.4%	86.9%
2010 Renter Occupied Housing Units	17.7%	12.5%	13.0%
2010 Vacant	5.4%	5.3%	5.1%
2013 Owner Occupied Housing Units	80.0%	85.9%	85.5%
2013 Renter Occupied Housing Units	19.9%	14.0%	14.4%
2013 Vacant	3.3%	3.1%	2.9%

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MONUMENT, COLORADO POPULATION DEMOGRAPHICS

	1 Mile	3 Mile	5 Mile
2018 Owner Occupied Housing Units	79.6%	85.5%	85.2%
2018 Renter Occupied Housing Units	20.3%	14.4%	14.7%
2018 Vacant	3.1%	2.9%	2.5%
\$ 0 - \$ 14,999	5.7%	4.0%	3.3%
\$ 15,000 - \$24,999	6.9%	4.3%	3.6%
\$ 25,000 - \$34,999	4.5%	3.5%	3.8%
\$ 35,000 - \$49,999	9.4%	6.7%	7.1%
\$ 50,000 - \$74,999	17.0%	15.1%	15.0%
\$ 75,000 - \$99,999	17.5%	16.6%	15.8%
\$100,000 - \$124,999	13.9%	16.7%	16.5%
\$125,000 - \$149,999	10.0%	11.1%	12.1%
\$150,000 - \$200,000	9.0%	12.1%	12.1%
\$200,000 to \$249,999	2.6%	4.3%	4.4%
\$250,000 +	3.0%	5.1%	5.7%
Median HH Income	\$83,789	\$99,366	\$101,588
Average HH Income	\$101,004	\$121,960	\$125,963

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MONUMENT, COLORADO DEMOGRAPHICS SUMMARY

Population

In 2013, the population in your selected geography was 35,081. The population has changed by 55.90% since 2000. It is estimated that the population in your area will be 40,236 five years from now, which represents a change of 14.69% from the current year. The current population is 49.8% male and 50.1% female. The median age of the population in your area is 42.6, compare this to the U.S. average which is 37. The population density in your area is 232.71 people per square mile.

Households

There are currently 12,095 households in your selected geography. The number of households has changed by 58.07% since 2000. It is estimated that the number of households in your area will be 13,926 five years from now, which represents a change of 15.14% from the current year. The average household size in your area is 2.91 persons.

Income

In 2013, the median household income for your selected geography is \$101,589, compare this to the U.S. average which is currently \$53,535. The median household income for your area has changed by 25.41% since 2000. It is estimated that the median household income in your area will be \$108,618 five years from now, which represents a change of 6.91% from the current year.

The current year per capita income in your area is \$43,430, compare this to the U.S. average, which is \$28,888. The current year average household income in your area is \$125,963, compare this to the U.S. average which is \$75,373.

Race & Ethnicity

The current year racial makeup of your selected area is as follows: 92.25% White, 1.18% African American, 0.49% Native American and 2.22% Asian/Pacific Islander. Compare these to U.S. averages which are: 72.20% White, 12.65% African American, 0.96% Native American and 5.01% Asian/Pacific Islander. People of Hispanic origin are counted independently of race. People of Hispanic origin make up 5.84% of the current year population in your selected area. Compare this to the U.S. average of 16.55%.

Housing

The median housing value in your area was \$246,637 in 2000, compare this to the U.S. average of \$110,781 for the same year. In 2000, there were 6,947 owner occupied housing units in your area and there were 734 renter occupied housing units in your area. The median rent at the time was \$821.

Employment

In 2013, there are 11,576 employees in your selected area, this is also known as the daytime population. The 2000 Census revealed that 77.2% of employees are employed in white-collar occupations in this geography, and 22.7% are employed in blue-collar occupations. In 2013, unemployment in this area is 2.91%. In 2000, the median time traveled to work was 24.8 minutes.

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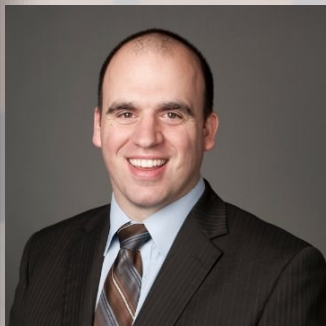
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