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Buyer and Buyer's tax, financial, legal, and construction advisors should conduct a careful, independent investigation of any net leased property to determine to your satisfaction with the suitability of the property for your needs.

Like all real estate investments, this investment carries significant risks. Buyer and Buyer's legal and financial advisors must request and carefully review all legal and financial documents related to the property and tenant. While the tenant's past performance at this or other locations is an important consideration, it is not a guarantee of future success. Similarly, the lease rate for some properties, including newly-constructed facilities or newly-acquired locations, may be set based on a tenant's projected sales with little or no record of actual performance, or comparable rents for the area. Returns are not guaranteed; the tenant and any guarantors may fail to pay the lease rent or property taxes, or may fail to comply with other material terms of the lease; cash flow may be interrupted in part or in whole due to market, economic, environmental or other conditions. Regardless of tenant history and lease guarantees, Buyer is responsible for conducting his/her own investigation of all matters affecting the intrinsic value of the property and the value of any long-term lease, including the likelihood of locating a replacement tenant if the current tenant should default or abandon the property, and the lease terms that Buyer may be able to negotiate with a potential replacement tenant considering the location of the property, and Buyer's legal ability to make alternate use of the property.

By accepting this Marketing Brochure you agree to release Marcus & Millichap Real Estate Investment Services and hold it harmless from any kind of claim, cost, expense, or liability arising out of your investigation and/or purchase of this net leased property.

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summary

Executive Summary

7-Eleven
 341 North Main Street
 Tooele, UT 84074

Offering Summary

Offering Price	\$1,068,000
Down Payment	100 % \$1,068,000
Building SF	2400 SF
Price per SF	\$445 PSF
Cap Rate	5.00%
Year Built	1977
Lot Size	0.47 Acres

Lease Type	Absolute Triple Net (NNN)
Tenant	7-Eleven, Inc.
Lease Guarantor	Corporate
Roof & Structure	Tenant Responsible
Rent Commencement Date	September 1, 2014
Lease Expiration Date	August 31, 2024
Effective Lease Term Remaining	9.7 Years
Options	Two, 5-Year Options



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property

Property Description

Investment Highlights

- Two, 5-Year Renewal options
- Established Location for 37 Years
- Situated Along Tooele's Main Retail Corridor
- Rent to Sales Ratio of Less than 3.5 Percent in 2013
- Other Tenants Include Best Western, Gold Gyms, Little Caesars, Walgreens, Big 5 Sporting Goods, Key Bank and Wells Fargo
- Average Household Income Exceeds \$58,000 Within a Five-Mile Radius
- 9.7 Years Remaining on an Absolute Triple-Net (NNN) Lease with 7-Eleven, Inc.



Investment Overview

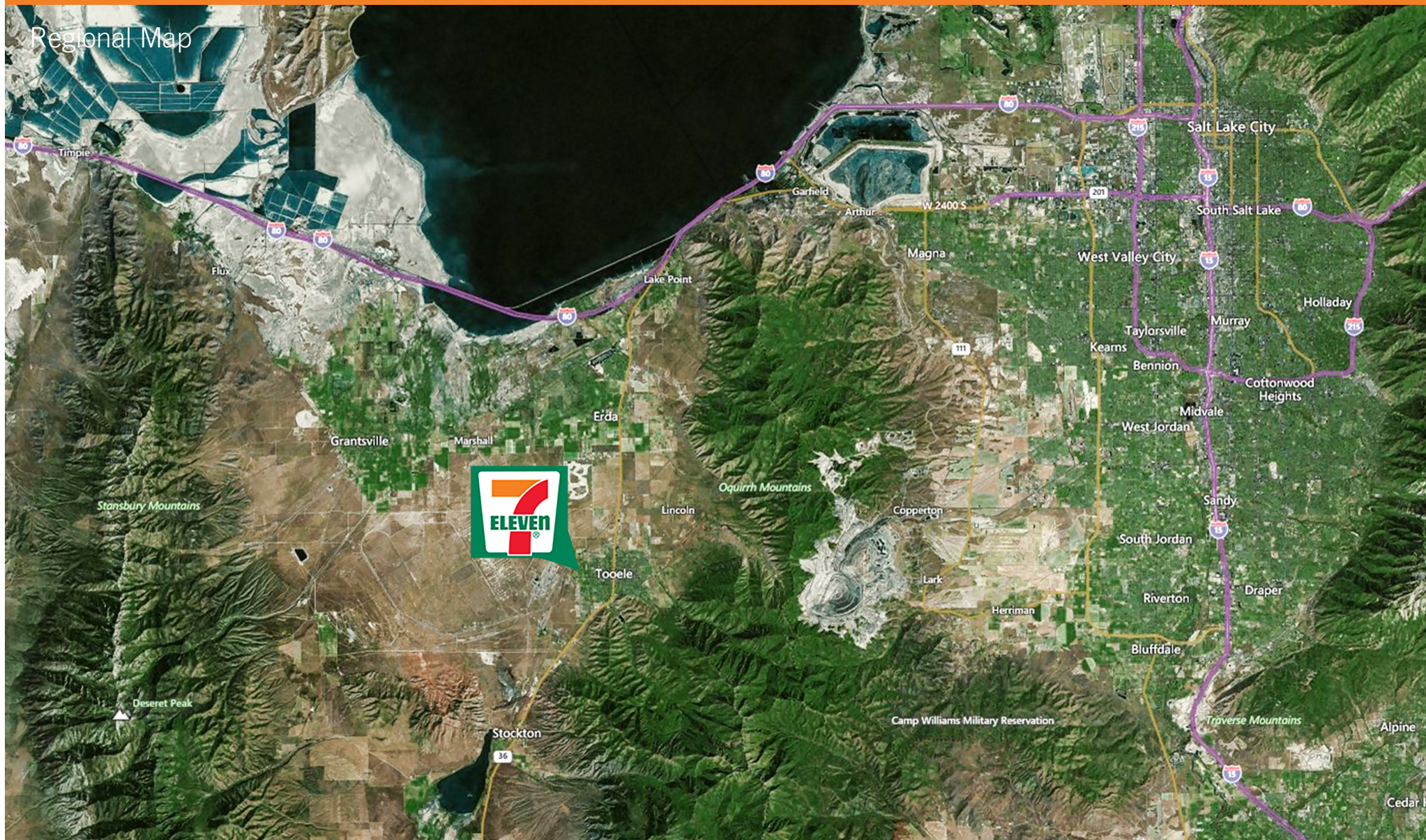
7-Eleven is located at 341 North Main Street in Tooele, Utah. The subject property is an approximate 2400-square-foot single-tenant building on an estimated 0.47 acres of land. The sales price represents \$22.25 per square foot. Built in 1977, 7-Eleven has remained a staple of the Tooele community for 37 years. 7-Eleven has 9.7 years left on an absolute triple-net (NNN) lease with no landlord responsibilities. There are two, 5-year renewal options remaining with 10 percent increases in each option.

7-Eleven is visible to approximately 28,880 vehicles per day as it is situated along Tooele's main retail corridor. Neighboring tenants include Best Western, Gold Gyms, Little Caesars, Subway, Walgreens, Big 5 Sporting Goods, Key Bank and Wells Fargo. Within a five-mile radius average household income exceeds \$58,000. In 2013, 7-Eleven's rent to sales ratio was less than 3.5 percent.

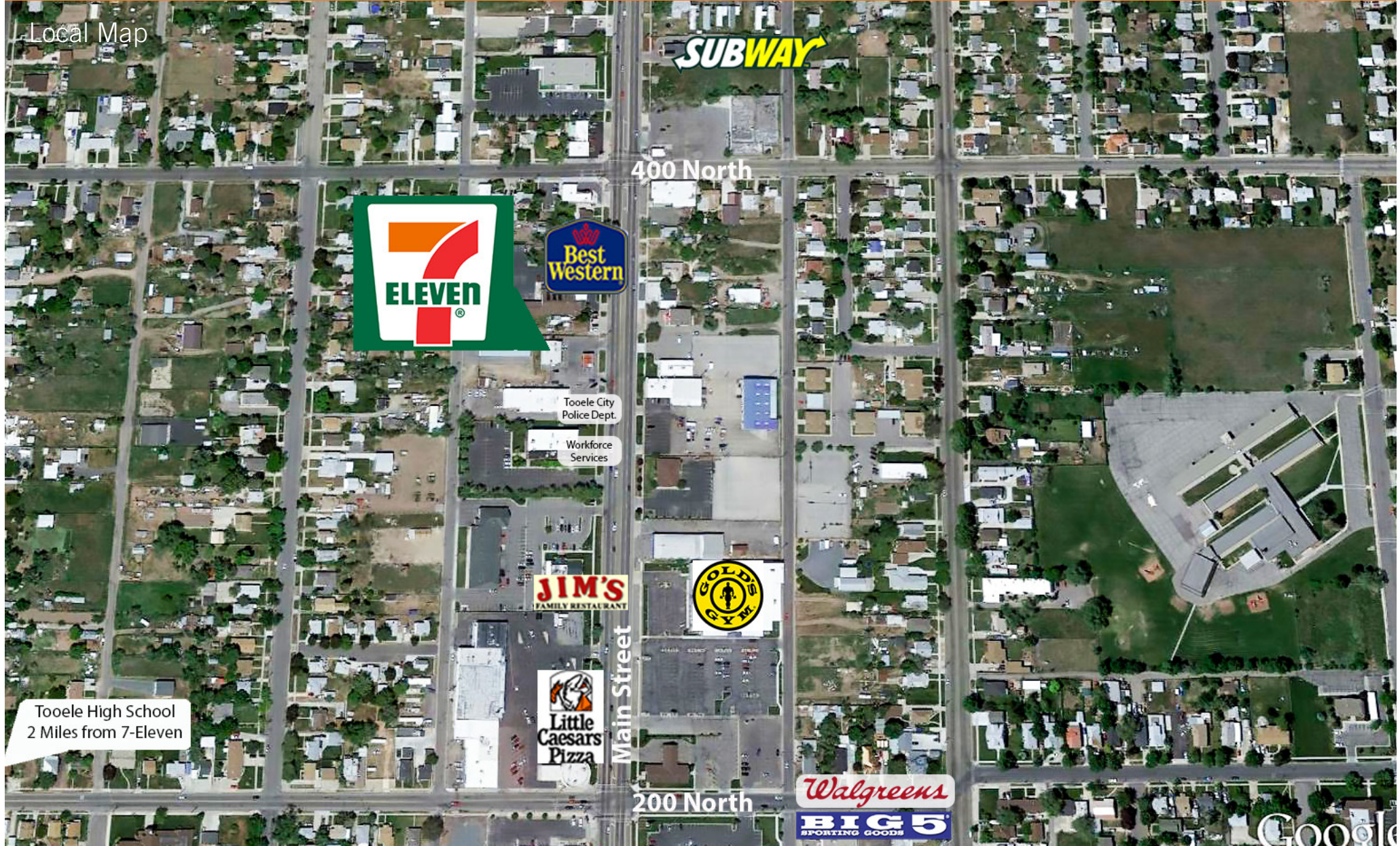
7-Eleven is the world's largest convenience store chain with more than 54,200 stores in 16 countries, of which more than 10,400 are in North America. 7-Eleven stores offer a selection of about 2,500 different products and services. The company focuses on meeting the needs of convenience-oriented guests by providing a broad selection of fresh, high-quality products and services at everyday fair prices, speedy transactions and a clean, friendly shopping environment. 7-Eleven has been honored by numerous companies and organizations throughout its 87 years in business. Recent 7-Eleven accolades include:

- No. 1 in Entrepreneur magazine's 2014 Global Franchise Rankings
- No. 5 Among Top 100 Global Franchises by Franchise Direct for 2014
- Recognized as a Top 100 Global Retail Franchise from 2009 to 2014 - Best Franchise Chains Worldwide by FranchiseDirect.com
- Named One of Retail Leader's 2014 Leading Retailers
- No. 6 on Entrepreneur Magazine's "Top 10 Franchises" for 2014
- 7-Eleven Named to America's Most Popular Stores List, According to Data Provided by Placed, a Consumer Habits Data Service Provider
- No. 6 on the Top 10 Franchise Businesses List for 2014 by EmpoweredEzine.com
- No. 1 on the CNN TRAVEL International Staffers List of Favorite Chains in the World for Travelers.

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financial

Financial Analysis

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Financial Summary

Price	\$1,068,000
Down Payment	100 % \$1,068,000
Building SF	2400
Price per SF	\$445 PSF
Cap Rate	5.00%
Net Cash Flow	5% \$53,400
Year Built	1977
Lot Size	0.47 Acres

Lease Summary

Lease Type	Absolute Triple Net (NNN)
Tenant	7-Eleven, Inc.
Lease Guarantor	Corporate
Roof & Structure	Tenant Responsible
Rent Commencement Date	September 1, 2014
Lease Expiration Date	August 31, 2024
Options	Two, 5-Year Options

Annualized Operating Data

LEASE YEARS	ANNUAL RENT	CAP RATE
Current - 8/31/2019	\$53,400	5.00%
9/01/19 - 08/31/24	\$58,740	5.50%

OPTION YEARS	ANNUAL RENT	CAP RATE
1st Option (9/1/2014)	\$64,620	6.05%
2nd Option (9/1/2029)	\$71,076	6.65%

Base Rent (\$22.25 per SF)	\$53,400
Net Operating Income	\$53,400
Total Return	5.0% \$53,400



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Tenant Overview

What started out as an ice house in Dallas, Texas, back in 1927 has grown and evolved into the world’s largest operator, franchisor and licensor of convenience stores.

The company operates, franchises and licenses close to 8,700 convenience stores in the U.S. and Canada. Of the more than 7,700 stores the company operates and franchises in the United States, approximately 6,300 are franchised.

Outside of the U.S. and Canada, there are some 45,600 7-Eleven and other convenience stores in Japan, Taiwan, Thailand, South Korea, China, Malaysia, Mexico, Singapore, Australia, Philippines, Indonesia, Norway, Sweden and Denmark.

7-Eleven is the world’s largest convenience store chain with more than 54,200 stores in 16 countries, of which more than 10,400 are in North America.

Headquarters	Dallas, TX
Founded	1927
Locations	54,000+ Worldwide
Employees	20,7000 (U.S. and Canada)
Website	www.7-eleven.com

Fun Facts:

7-Eleven, Inc. is the world’s largest convenience store chain with more than 54,200 stores in 16 countries, of which more than 10,400 are in North America, and the company has more outlets than any other retailer or food service provider.

July 11 (7/11) is the official birthday of the 7-Eleven® convenience store chain. The company celebrates its 87th birthday this year.

In 1927, convenience retailing began simply enough when an employee of Southland Ice Company in Dallas started selling milk, eggs and bread from the ice dock. Soon, the convenience store was born and became known as 7-Eleven to reflect the 7 a.m. to 11 p.m. hours of operation.

Approximately 25 percent of the U.S. population lives within one mile of a 7-Eleven store.

7-Eleven has the largest ATM network of any retailer in the United States.

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market

Demographic Analysis

Location Overview

Tooele City, a Utah community, is located on the western slopes of the Oquirrh Mountains. It is located about 35 miles southwest of Salt Lake City. Even though the origin of the name “Tooele” has been disputed for decades, everyone agrees that it has a rich, colorful history.

Tooele County is one of Utah’s most uniquely beautiful places, and features some of the most dramatic and diverse landforms on earth. There are 11,000-foot high peaks, an inland sea, verdant valleys, and a mysterious desert with a bizarre expanse of white salt. The place is also enormous. As Utah’s second largest county, the state of New Jersey could just about fit inside its nearly 7,000 square miles. To go along with Tooele County’s impressive size, the opportunities to explore—for real adventure and recreation—are boundless. If you love to hike, ride a bike or horse, camp in the mountains, ride an OHV across a desert, or even scuba dive, Tooele County’s “Visibility Endless” awaits you.

Tooele County also boasts a compelling “Old West” history, like the Pony Express Trail, the Donner-Reed Party and more. Known for our remarkable 100-mile views, the county is also renowned for being the “Fastest Place on Earth,” with land speed racing on the Bonneville Salt Flats, and thrilling automotive and motorcycle racing at Miller Motorsports Park.

Tooele City is a thriving, dynamic community that builds upon its historic role as a center of culture, community and commerce within the Tooele Valley. The City welcomes residents, visitors, and workers into a community that supports diversity, is accessible, has a broad mix of uses, and ultimately sustains a healthy, vital lifestyle. In 2012, Tooele City was named the 10th friendliest town in America by Forbes online.



Location Highlights

- 35 Miles West of Salt Lake International Airport
- 34 Miles West of Salt Lake City
- 67 Miles Southwest of Ogden
- 76 Miles Northwest of Provo
- 100 Miles East of Bonneville Salt Flats
- 10 Miles South of Bonneville Sea Base



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Demographic Summary

POPULATION	1-MILE	3-MILES	5-MILES
2000 Population	10,313	23,147	24,002
2010 Population	12,065	31,818	33,142
2013 Population	12,161	32,588	34,027
2018 Population	13,018	35,535	37,281
2017 Population			

HOUSEHOLDS	1-MILE	3-MILES	5-MILES
2000 Households	3,701	7,668	7,913
2010 Households	4,218	10,028	10,402
2013 Households	4,261	10,271	10,678
2018 Households	4,614	11,271	11,768
2012 Average HH Size	2.82	3.14	3.16
2013 Daytime Population	3,205	8,298	8,486
2000 Median Housing Value	\$116,840	\$117,514	\$117,765
2000 Owner Occupied housing Units	69.73%	75.21%	75.63%
2000 Renter Occupied Housing Units	18.63%	18.63%	18.30%
2000 Vacant	5.54%	5.81%	5.76%
2013 Owner Occupied Housing Units	62.84%	74.88%	75.52%
2013 Renter Occupied Housing Units	37.16%	25.12%	24.48%
2013 Vacant	7.52%	5.90%	5.79%
2018 Owner Occupied Housing Units	62.12%	74.57%	75.28%
2018 Renter Occupied Housing Units	37.88%	25.43%	24.72%
2018 Vacant	7.67%	5.87%	5.75%

INCOME	1-MILE	3-MILES	5-MILES
\$0 - \$ 14,999	12.2%	8.7%	8.5%
\$15,000 - \$24,999	9.0%	7.3%	7.0%
\$25,000 - \$34,999	11.2%	8.3%	8.1%
\$35,000 - \$49,999	15.4%	15.7%	15.7%
\$50,000 - \$74,999	24.4%	26.1%	26.0%
\$75,000 - \$99,999	16.4%	18.3%	18.5%
\$100,000 - \$124,999	7.4%	9.7%	9.9%
\$125,000 - \$149,999	1.9%	2.7%	2.9%
\$150,000 - \$200,000	1.5%	1.9%	2.0%
\$200,000 to \$249,999	0.4%	0.6%	0.6%
\$250,000 +	0.3%	0.7%	0.8%
2013 Median HH Income	\$52,247	\$59,045	\$59,740
2013 Per Capita Income	\$20,509	\$21,018	\$21,256
2013 Average HH Income	\$58,110	\$66,405	\$67,435

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