

B+E OFFERING MEMORANDUM
TRADE NET LEASE WITH CONFIDENCE



Representational Photo

7-ELEVEN
RETAIL | TYLER, TX

NEW YORK | CHICAGO | ATLANTA | TAMPA | DENVER | SAN FRANCISCO

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a financial advisor to any party regarding any proposed transaction. All data and assumptions regarding financial performance, including that used for financial modeling purposes, may differ from actual data or performance. Any estimates of market rents and/or projected rents that may be provided to a party do not necessarily mean that rents can be established at or increased to that level. Parties must evaluate any applicable contractual and governmental limitations as well as market conditions, vacancy factors, and other issues in order to determine rents from or for the property.

Legal questions should be discussed by the party with an attorney. Tax questions should be discussed by the party with a certified public accountant or tax attorney. Title questions should be discussed by the party with a title officer or attorney. Questions regarding the condition of the property and whether the property complies with applicable governmental requirements should be discussed by the party with appropriate engineers, architects, contractors, other consultants, and governmental agencies. All properties and services are marketed by B Plus E NY LLC in compliance with all applicable fair housing and equal opportunity laws.

OUR STORY

B+E is a modern investment brokerage firm, specializing in net lease real estate and 1031 exchanges. We help clients buy and sell single tenant real estate. Founded by deeply experienced brokers, B+E redefines trading through an intuitive end-to-end transaction platform comprising of user-friendly dashboards and an AI-driven exchange — all leveraging the largest data set in the net lease industry.

Complementing senior talent with exceptional technology, B+E’s proprietary process affords greater speed, unrivaled transaction efficiencies, and stronger asset value. With offices in New York, Chicago, Tampa, Atlanta, Denver, and San Francisco, our brokers trade property for our clients across the US. B+E allows virtually anyone to confidently trade net lease real estate.





Representational Photo

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Representational Photo



Representational Photo

OFFERING PRICE

\$5,630,000

CAP RATE

4.75%

EXECUTIVE SUMMARY

| | |
|------------------------|--------------------------|
| TENANT NAME | 7-Eleven, Inc. |
| ADDRESS | 11421 Hwy 64W, Tyler, TX |
| CREDIT RATING | AA- (7-Eleven, Inc.) |
| OFFERING PRICE | \$5,630,000 |
| OFFERING CAP | 4.75% |
| NOI | \$267,500 |
| LEASE TYPE | NNN |
| RENT INCREASES | 7.5% Every 5 Years |
| REMAINING LEASE TERM | 15 Years |
| BUILDING SIZE | +/- 2,520 SF |
| LAND AC | +/- 0.70 AC |
| PARKING | 7 Spaces |
| FUEL STALLS | 8 |
| PROPERTY TYPE | Retail |
| YEAR BUILT RENOVATED | 2020 |



Representational Photo

HIGHLIGHTS

NEW 15-YEAR NNN LEASE

This listing features brand a brand new 15-year NNN lease with a 7.5% rental escalation every 5 years, providing investors with a long-term passive income stream with a built-in inflation hedge.

INVESTMENT GRADE GUARANTEE (AA- S&P)

The subject lease is guaranteed by Monfort Companies and 7-Eleven corporate, which has an investment grade credit rating of AA- from the S&P. 7-Eleven is the world's most recognized convenience store brand with over 63,000 locations worldwide.

5-MILE DISTANCE TO NEW UT MEDICAL SCHOOL - \$95M INVESTMENT

The University of Texas system has announced that they are going to bring a new medical school to Tyler, TX. The new medical school is expected to have a cumulative economic impact over 10 years of \$2.8 billion and create +/- 30,000 new jobs. After 10 years, it is forecasted to generate an economic impact of \$1.9 billion annually.

ESSENTIAL RETAILER

7-Eleven and other C-store counterparts have been deemed as essential businesses throughout the COVID-19 quarantine. According to CSP, industry data suggests the COVID-19 quarantine has had a positive effect on store sales, up to a 5% sales increase all across the U.S.

GROWTH DURING UNCERTAIN TIMES

7-Eleven Inc. said it expects in the coming months to hire as many as 20,000 new associates to meet the increasing demand for 7-Eleven products and to help meet the surge in their delivery orders through its 7NOW delivery app.

CLOSE PROXIMITY TO JOHN TYLER HIGH SCHOOL

The subject location is positioned +/- 1 mile from John Tyler High School, a public high school known for its elite football program with +/- 2,093 students.

PLANS TO REMODEL WITHIN THE YEAR

Historically, this location operated as a Kidd Jones gas station and convenience store. However, in the coming months, the site will be completely renovated and updated to meet 7-Eleven standards.

INCOME TAX-FREE STATE

Texas is one of only seven states that have no personal income tax. According to the Tax Foundation, its overall state and local tax burden ranked 46th among all states.



7-ELEVEN

| | |
|----------------------------------|--------------------|
| NOI | \$267,500 |
| LEASE COMMENCEMENT | June 15th, 2020 |
| ORIGINAL LEASE TERM | 15 Years |
| REMAINING LEASE TERM | 15 Years |
| RENT INCREASES | 7.5% Every 5 Years |
| RENEWAL OPTIONS | 3; 5-Year Options |
| LEASE TYPE | NNN |
| LANDLORD RESPONSIBILITIES | None |



Representational Photo

7-ELEVEN is the leading convenience store chain in the world with over 60,000 locations across 18 different countries. 7-Eleven began as Tote'm Stores back in 1927 until it was renamed in 1946 to reflect the stores' new extended hours, 7am-11pm seven days a week. Today 7-Eleven operates 24/7, selling beverages, snacks, household supplies, and even gasoline at many locations. 7-Eleven was the first convenience store to stay open 24/7, offer ATM services, and sell gas. The motto that drives the culture at 7-Eleven is "give the customers what they want, when and where they want it." 7-Eleven's wide range of product offerings has allowed the company to serve an array of customer wants and needs. A few of the brand's iconic products include the Slurpee and its line of large soft drinks, which includes the Big Gulp. In 2004, the company launched its 7-Select Brand of snacks, beverages, and over-the-counter medications that are sold both in-store and online through a partnership with Amazon. 7-Eleven has grown to be the number one convenience store in the world because of its ongoing commitment to meeting customers' changing needs.



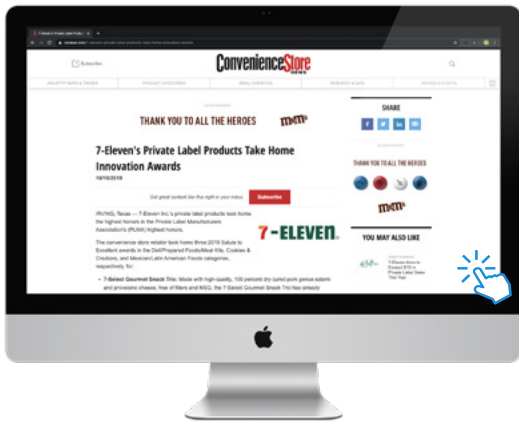
Representational Photo

| | |
|------------------------|--------------------------------------------------------|
| TENANT | 7-Eleven |
| CREDIT RATING | S&P: AA- |
| PARENT COMPANY | Seven & I Holdings Co, LTD |
| HEADQUARTERS | Dallas, TX |
| TOTAL LOCATIONS | +/- 63,000 |
| U.S. LOCATIONS | +/- 8,500 |
| EMPLOYEES | +/- 45,000 |
| WEBSITE | www.7-eleven.com |

MOBILE ORDERING DELIVERY & PICK-UP



7-ELEVEN has expanded delivery to markets across the nation, implementing a scan-and-go checkout capability and has improved its delivery offer with the 7NOW app, allowing consumers to have products delivered just about anywhere. With the latest app update, the world's largest convenience retailer has set up thousands of locations, called 7NOW Pins, that enable customers to receive delivery where it's convenient for them. This proprietary technology allows customers to order the delivery service to parks, beaches, sports fields, entertainment venues, and other public locations that may not have traditional addresses.



7-ELEVEN'S PRIVATE LABEL PRODUCTS TAKE HOME INNOVATION AWARDS
[INFORMATIONAL ARTICLE | CLICK TO READ](#)



7-ELEVEN UPS FRANCHISEE SUPPORT AMIDST CORONAVIRUS PANDEMIC
[INFORMATIONAL ARTICLE | CLICK TO READ](#)



7-ELEVEN RANKED #1 ON CSP TOP 40 C-STORE LIST
[INFORMATIONAL LIST | CLICK TO VIEW](#)

| | | | |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <p>Growth Equity</p> <p>We make both control and non-control growth equity investments where our capital and operating expertise can act as catalysts for substantial revenue and enterprise value growth.</p> | <p>Buy and Build Platforms</p> <p>We tend to invest in companies that have scalable platforms and backable management teams in industries where we believe there are substantial revenue benefits.</p> | <p>Development Projects</p> <p>We make both control and non-control investments in greenfield and later-stage development projects in energy and power and related sectors.</p> | <p>Traditional Leveraged Buyouts</p> <p>Our buyouts tend to be in companies of high relative market shares, where we can still drive growth and operating improvements.</p> |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|

MONFORT COMPANIES is a multi-faceted investment and development firm based in Colorado. Monfort’s approach to investment and development is simple: “what’s good for the community is good for us.” Monfort puts the needs of the community first by investing in and developing commercial real estate projects that add long-term value and vitality to the Rocky Mountain region and beyond, focusing on projects that serve as economic drivers and growth engines. Monfort develops and invests in a variety of commercial real estate tenants and asset classes including retail (7-Eleven, Verizon, Noodles and Co.), hospitality (DoubleTree and Halcyon Hotel), mixed use (McGregor Square and REV 360), multifamily (Confluence Condominiums), and several office buildings.

BUSINESS LINE DESCRIPTION

MONFORT COMPANIES oversees a number of business enterprises and internal operating divisions. The 7-Eleven Division (held as 7E CO Holdings, LLC & 7E Co Real Estate Holdings, LLC) has operated as a 7-Eleven franchisee since 2013. In May of 2018, Monfort was selected as a 7-Eleven portfolio partner (1 of 7 in the U.S.), which opens the door for rapid growth and expansion within the 7-Eleven system. That goal is to achieve 50 stores and \$12M in NOI in 5 years.

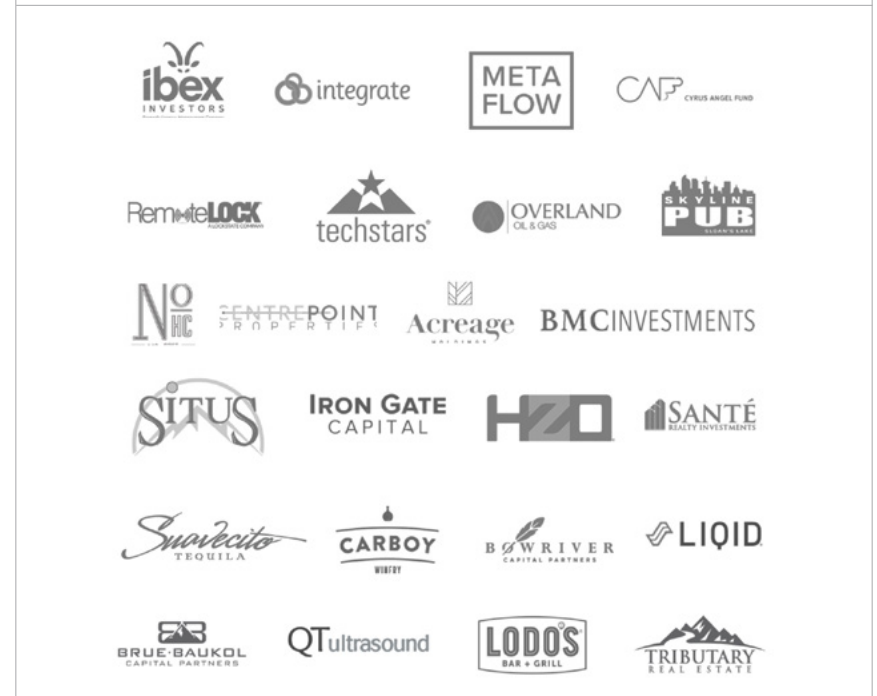
COMPETITIVE ADVANTAGES

For the last decade, Monfort has developed retail real estate within the Colorado region, which allows them to grow, not only by acquisition, but also by ground-up construction and conversion of non-branded and non-7-Eleven gas stations. A major advantage with real estate related deals is that 7-Eleven corporate will guarantee leases, alongside Monfort; this significantly increases credit and the value of the real estate.

PRIVATE/PUBLIC PARTNERS



COMPANIES INVESTED



OWNED



Dining & Entertainment

Lodo's Bar & Grill



Mixed Use

McGregor Square



Service & Retail

7-Eleven



Hospitality

DoubleTree by Hilton



Office

Creeley Historic Office Building



Under Development

2100 Larimer

INVESTED



Residential

Confluence Condominiums



Hospitality

Halcyon Hotel



Office

205 Detroit St. Denver



Mixed Use

RELV 540



Dining & Entertainment

Noodles & Co.



Service & Retail

Verizon



Industrial

Office Building

SUBSIDIARIES



DRIVING TRANSFORMATIVE IMPACT

We strive to create value by investing in great businesses where our capital, strategic insight, global relationships and operational support can drive transformation that unlocks the company's potential. In addition to benefiting our investors, the improvements in growth and global competitiveness benefit workers, communities and other stakeholders. We are patient investors who practice the art of the long view and are committed to achieving the best long-term outcomes for our businesses and our investors.

DISCIPLINED DUE DILIGENCE

Our investment approach is based on a disciplined due diligence process that measures risk while identifying the catalysts for increased value. We purposefully engage only in friendly transactions and work with talented management teams to achieve transformative results. Our specialized Portfolio Operations Group helps to maximize value by improving processes across varied elements of a business's operations. The returns that these investments earn for our investors - pension funds, academic and charitable institutions, governments and other institutions, as well as retail investors - help to secure and grow the assets needed to support retirees and fund essential programs.



A NEW PLAYBOOK FOR INVESTMENT AND DEVELOPMENT IN THE ROCKY MOUNTAIN REGION

We put the needs of the community first by investing in and developing commercial real estate projects that add long-term value and vitality to the Rocky Mountain region and beyond. Grounded by our deep Colorado roots and inspired by the forward-thinking of a new generation, we focus on projects that serve as economic drivers and growth engines for Colorado's urban and rural communities.

Our approach to investment and development is simple: what's good for the community is good for us.

We believe in cultivating strong public and private partnerships with the ultimate goal of creating legacy properties that deliver lasting returns and catalyze long-term economic growth throughout Colorado.

[Learn More](#)



DALLAS, TEXAS is one of the fastest-growing cities in the United States. From 2010 to 2017, Dallas rescored the highest net domestic migration in the country. Dallas has the sixth-largest population in the U.S. with over 4.9 million residents calling the city home. Located in North Texas, Dallas is the largest metropolitan area in the South and the largest inland metropolitan area in the United States. The economy of Dallas is very diverse, with major sectors including defense, financial services, information technology, telecommunications, and transportation. There are 22 Fortune 500 companies that call Dallas home. This is due to the fact that businesses in Dallas have access to a workforce of over 3.5 million. People are moving to Dallas simply because of the wonderful quality of life. The cost of living is equal to the national average and there is no personal income tax. The city has attracted over 300,000 students and has one of the largest arts districts in the U.S.

DALLAS IS ONE OF THE WORLD'S LEADING CORPORATE HEADQUARTERS CENTERS. IT BOASTS:

- 22 Fortune 500 companies and 42 Fortune 1,000 companies in DFW.
- 8 companies on the 2016 Forbes list of America's Largest Private Companies (DFW).
- 711 total headquarters operations that employ at least 1,000 globally (DFW).

DALLAS' EFFICIENCY AS A HEADQUARTERS CITY IS BASED ON ITS:

- Quality transportation system with air operations to 148 U.S. and 55 international cities.
- Large metro professional services workforce - \$80,800 jobs (DFW MSA 2016 average).
- Affordable cost of business with a cost of living equal to the national average (2016).
- Central location and dynamic business culture.



6th Largest Economy

By Output

5th Largest Economy

By Personal Income

\$485.7 Billion

Gross Metro Product

6th Largest Population

In The U.S.

FORTUNE 500 COMPANIES HEADQUARTERED IN THE CITY OF DALLAS (2017)



OTHER DFW FORTUNE 500 COMPANIES

- Exxon Mobil
- American Airlines Group
- Fluor Corp.
- Kimberly-Clark
- JCPenney
- Dr. Pepper Snapple Group
- Vistra Energy
- Alliance Data Systems
- Yum China Holdings
- Michaels Cos.
- D.R. Horton, Inc.
- GameStop
- Celanese

TYLER, TEXAS

TYLER, TEXAS is known as the Rose Capital of the World due to the long history of rose production, cultivation, and processing. Tyler is located midway between Dallas and Shreveport and is a regional hub for the eastern Texas area. The city is home to three colleges, the University of Texas at Tyler, Texas College, and Texas Junior College, with a total student population of over 200,000. Tyler's economy is well diversified with major sectors such as healthcare, agriculture, manufacturing, and telecommunications. Healthcare has become a large focus for Tyler. In February of 2020, the University of Texas health system announced that a new medical school would be brought to the city of Tyler. The new medical school is expected to have a cumulative economic impact over 10 years of \$2.8 billion and create close to 30,000 direct, indirect, and induced jobs. After 10 years, it would generate an economic impact of \$1.9 billion annually.



KEY STATISTICS

- MSA GDP of \$11B.
- 77% Growth in Telecommunications Industry Over the Last 5 Years.
- 2% Projected Employment Growth; +/- 11,500 New Jobs by 2024.
- Home to 3 Primary Hospitals .

MAJOR BUSINESS CLUSTERS

- ✓ Energy
- ✓ Healthcare Services
- ✓ Manufacturing
- ✓ Transportation and Logistics

PROJECTED INDUSTRY GROWTH 2020-2025

| INDUSTRY SECTOR | EASTERN TEXAS EMPLOYMENT | | REAL GROSS PRODUCT | |
|----------------------------------------------|--------------------------|---------------|--------------------|---------------|
| | ABSOLUTE CHANGE | ANNUAL GROWTH | ABSOLUTE CHANGE | ANNUAL GROWTH |
| AGRICULTURE | +14 | 0.35% | +\$0.005B | 1.07% |
| MINING | +197 | 1.89% | +\$1.741B | 5.34% |
| UTILITIES | +12 | 0.79% | +\$0.013B | 2.17% |
| CONSTRUCTION | +314 | 1.36% | +\$0.054B | 2.42% |
| MANUFACTURING | +217 | 0.80% | +\$0.232B | 3.95% |
| WHOLESALE & RETAIL TRADE | +1,479 | 1.53% | +\$0.433B | 3.68% |
| TRANSPORTATION & WAREHOUSING | +528 | 2.11% | +\$0.073B | 3.74% |
| INFORMATION | +56 | 0.86% | +\$0.087B | 4.15% |
| FINANCE, INSURANCE, & REAL ESTATE | +383 | 1.41% | +\$0.269B | 3.16% |
| SERVICES | +7,777 | 2.77% | +\$0.742B | 4.23% |
| GOVERNMENT | +512 | 0.69% | +\$0.096B | 1.87% |
| ALL INDUSTRIES | +11,489 | 1.99% | +\$3.746B | 4.22% |

SURROUNDING TENANT MAP



LEGEND

- TRANSPORTATION LINE
- RAIL TRANSPORT
- NEIGHBORHOOD
- UNDER DEVELOPMENT
- SCHOOL/UNIVERSITIES
- HOSPITAL/MEDICAL
- POINT OF INTEREST

DALLAS, TEXAS 88MI
DOWNTOWN TYLER 3MI

| POPULATION | |
|------------|---------|
| 2 MILES | 11,661 |
| 5 MILES | 69,518 |
| 10 MILES | 158,169 |

POPULATION

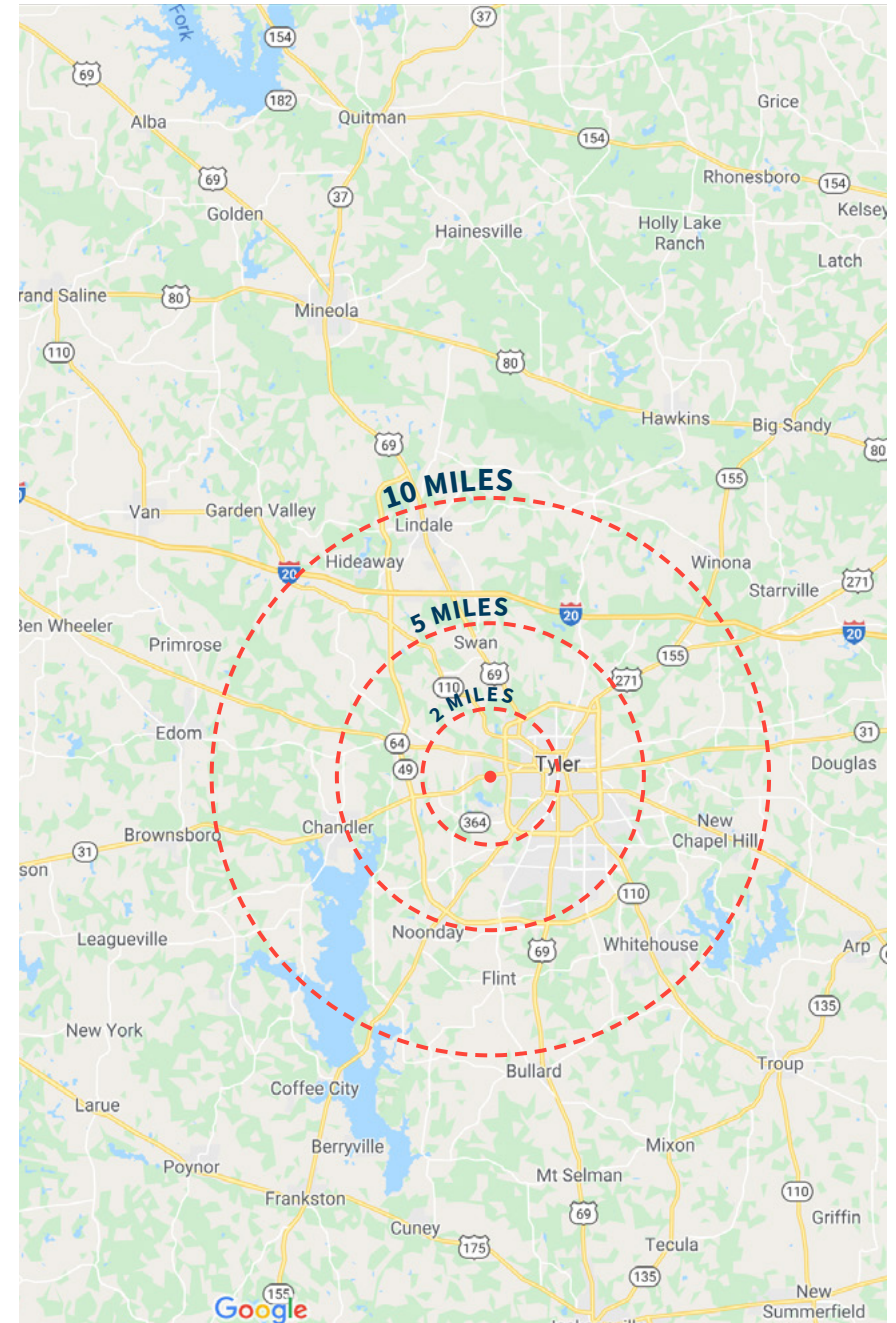
| | 2 MILES | 5 MILES | 10 MILES |
|-----------------------|---------|---------|----------|
| 2020 TOTAL POPULATION | 11,661 | 69,518 | 158,169 |
| 2025 POPULATION | 12,120 | 72,485 | 165,980 |
| POP GROWTH 2020-2025 | 3.94% | 4.27% | 4.94% |
| AVERAGE AGE | 35.30 | 36.50 | 37.30 |

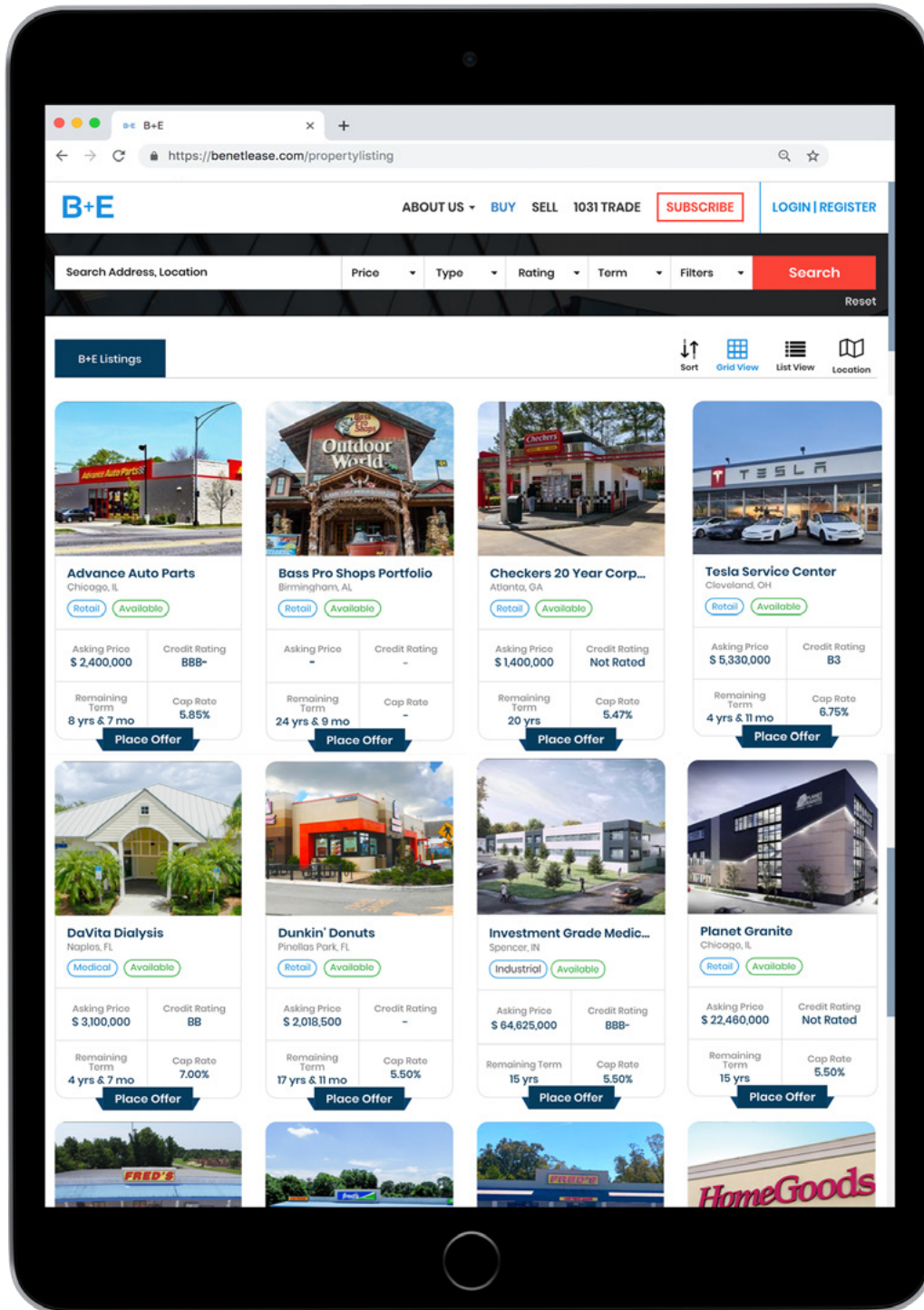
HOUSEHOLDS

| | 2 MILES | 5 MILES | 10 MILES |
|----------------------|----------|----------|----------|
| 2020 TOTAL HH | 3,795 | 24,592 | 59,591 |
| HH GROWTH 2020-2025 | 3.72% | 3.96% | 4.68% |
| MEDIAN HH INCOME | \$44,747 | \$44,876 | \$54,530 |
| AVG HOUSEHOLD SIZE | 3.00 | 2.70 | 2.60 |
| 2020 AVG HH VEHICLES | 2.00 | 2.00 | 2.00 |

HOUSING

| | 2 MILES | 5 MILES | 10 MILES |
|-------------------|----------|-----------|-----------|
| MEDIAN HOME VALUE | \$95,271 | \$127,001 | \$162,822 |
| MEDIAN YEAR BUILT | 1969 | 1967 | 1980 |





B+E

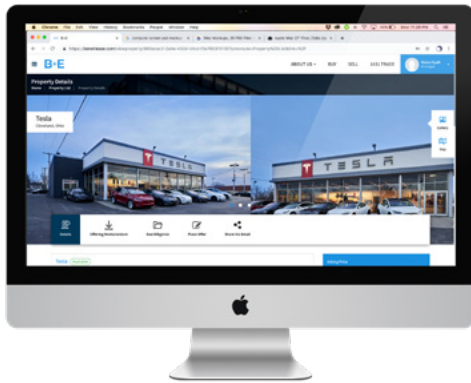
HOW B+E WORKS

BRINGING THE NATIONAL MARKET TO TIME-SENSITIVE BUYERS.

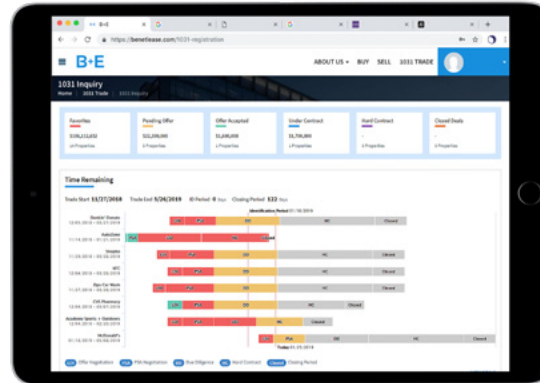
B+E’s brokers use new technologies like artificial intelligence to track all active net lease listings on the U.S. market in real-time. Currently, there are roughly 3,000 to 4,000 NNN listings on the market. The B+E platform enables buyers to review the entire net lease market in real-time and compare properties, deal terms, and overall value of a trade. B+E’s seasoned brokers help high net-worth individuals, families, and institutions to build portfolios that satisfy their acquisition criteria and long-term investment objectives.

“This is the first brokerage platform designed to help buyers sweep the national NNN market and match properties to their specific criteria,” said B+E’s CEO Camille Renshaw. “Using collaborative dashboards and AI-driven tools, a seasoned broker personally assists every buyer from search to close.”

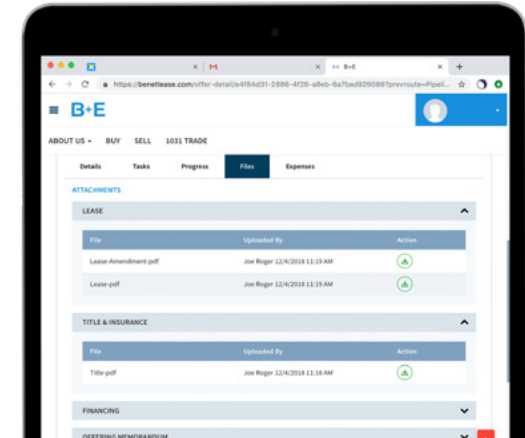




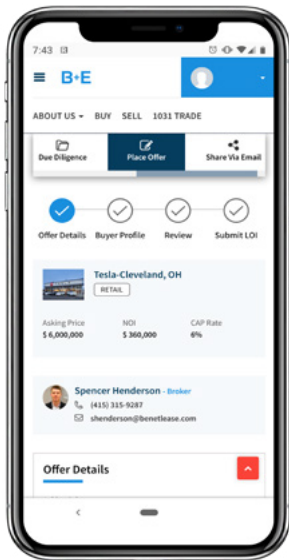
Only Platform Customized to Buy and Sell NNN Properties



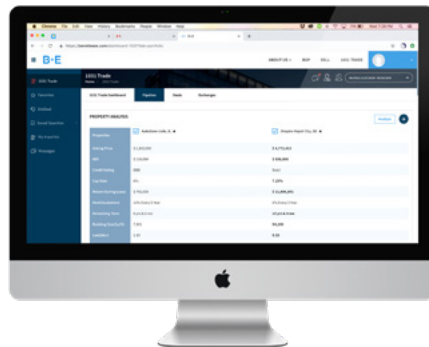
Track Your Transactions End - To - End



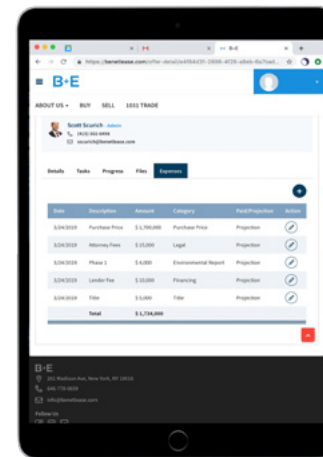
Store All Documents in One Place



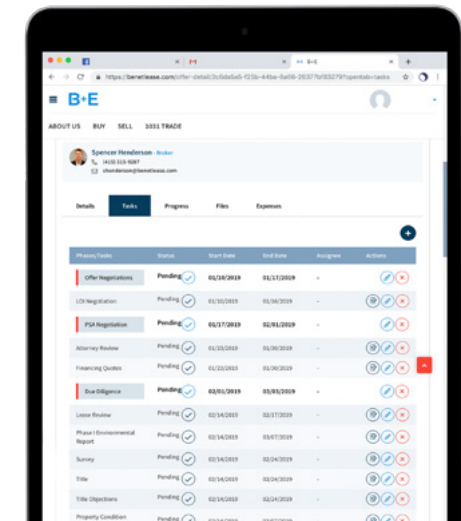
Place Offers Instantly



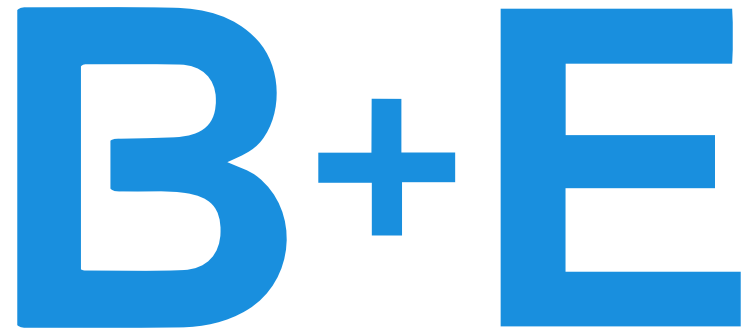
Analyze Properties



Calculate Expenses



Manage Tasks For Your Team



TRADE NET LEASE WITH CONFIDENCE

New York

261 Madison Ave., 9th Floor
New York, NY 10016

Chicago

980 North Michigan Ave.
Chicago, IL 60611

Atlanta

1175 Peachtree St. NE
Atlanta, GA 30361

Tampa

2303 North Florida Ave.
Tampa, FL 33602

Denver

1200 17th Street
Denver, CO 80202

San Francisco

303 Sacramento St., 4th Floor
San Francisco, CA 94111

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