

Triple net investments For Sale | Triple Net / Sale | 7 Eleven

## 1920 West Balboa Boulevard . Balboa Peninsula , CA 92663

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**Rare opportunity to acquire the fee simple interest (land & building ownership) in a NNN leased, corporate guaranteed, freestanding, coastal Orange County, 7-Eleven investment property located in Newport Beach, CA. 7-Eleven recently signed a new 10-year lease with 4 (5-year) options to extend, demonstrating their strong commitment to the site. The lease features 10% rental increases in year 6 of the initial term and at the beginning of each option period. The lease is corporate guaranteed by 7-Eleven, Inc., a globally recognized tenant with 67,000+ locations worldwide. The lease is NNN with minimal landlord responsibilities making it an ideal investment opportunity for a passive investor. The property has a rare dedicated parking field, offering space for up to 15 vehicles on the parking constrained corridor of Balboa Boulevard. For more information please contact the listing agent, MICHAEL WALSETH 949.400.4261**

### **Listing Info**

**Listing ID: 2520  
Sold**

**For Sale**

**\$5,925,000**

**Listing Presented  
by**

Posted: 11/17/2020 2:57 pm | On HOMEiZ: 1255 days | Updated: 3 years ago | Views: 1583

## Location Map

## Property Type

Property status	Sold
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## Property Price

Asking Price	\$5925000
Last Sold Price	\$5925000
Last Sold Date	10/29/2020

## Property Location & Description

Listing Headline	Rare opportunity to acquire the fee simple interest (land & building ownership) in a NNN leased, corporate guaranteed, freestanding, coastal Orange County, 7-Eleven investment property located in Newport Beach, CA. 7-Eleven recently signed a new 10-year lease with 4 (5-year) options to extend, demonstrating their strong commitment to the site. The lease features 10% rental increases in year 6 of the initial term and at the beginning of each option period. The lease is corporate guaranteed by 7-Eleven, Inc., a globally recognized tenant with 67,000+ locations worldwide. The lease is NNN with minimal landlord responsibilities making it an ideal investment opportunity for a passive investor. The property has a rare dedicated parking field, offering space for up to 15 vehicles on the parking constrained corridor of Balboa Boulevard. For more information please contact the listing agent, MICHAEL WALSETH 949.400.4261 michael.walseth@kidder.com
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Property Description	The subject property is located at the irreplaceable, signalized, hard corner intersection of W. Balboa Boulevard and 20th Street with over 21,000 vehicles passing by daily. West Balboa Boulevard is a transition street from Costa Mesa Freeway/State Highway 55 (141,000 VPD). 7-Eleven has excellent visibility with large amounts of street frontage and two points of ingress/egress making it easy for customers to access the site. The site is located in the heart of the Newport Peninsula within walking distance to the boardwalk, the Newport Pier, and restaurant and bars. The store is poised to capture strong demand from the daily through traffic and strong weekend crowds. The 5-mile trade is supported by a population of nearly 208,000 with an affluent average household income of \$140,000. The immediate 1-mile average household income boasts a strong \$179,000. Orange County is one of the most affluent and desirable regions in Southern CA, and is the third most densely populated county in the state of CA.
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## Tenant Information

Tenant Overview	National Tenants (Public company)
No. of Locations	67,000+
Credit Rating	Baa1
Total Revenue	65 Trillion U.S Dollars
Net Worth	29.3B
Headquarters	Dallas, TX

## Tenancy Type

Tenancy	Single
Tenant is a Franchise	Yes
Number of Tenants	1

# Corporate Overview

Stock Symbol	SVNDF
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## Property Overview

Year built	1975
Overall Property Condition	Good
Construction Status	Exist
Total Building Sq. Ft.	3651
Total Lot Size	10523 Sq. Ft.
Net Leasable Area	3651 Sq. Ft.
APN#	047-161-38
Parking Type	Off-street Assigned Parking
Distressed	No
Number of Floors	1

## Income

Commission split %	Contact listing agent%
Price per Sq. Ft.	\$1623
Cap Rate	4.0%
NOI	\$237000
Rent to sales ratio	No Data%
Annual Property Tax Rate for this property	1.25%

Responsibility for Property Tax increase	Tenant
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**Lease overview**

Initial Lease term / Month	10
Lease Remaining Years	years: 10
Renewal Options	(4) 5 Year Options
Annual Rent Increase %	No Data%
Termination Clause	Tenant Option No Termination Clause
Sales Report Available	Yes
Income tax free State	No
Roof & Structure Responsibility	Landlord
Options to Purchase	NO
Right of First Refusal	No

**Lease Guarantor**

Guarantee Type	Cooperate
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**Lease Structure**

Lease Type	100% Absolute Triple Net Lease (NNN Lease)
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# Sewer

Type of Sewer	Sewer System (Public)
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## Investment Overview

Type of use	Investor
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## Ownership Overview

Ownership Type	Fee simple absolute
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## Property Highlights

Highlights	Brand New 10-Yr Lease
	Corporate Guaranteed
	Rental Increases
	Investment Grade Tenant
	Rare Costal Orange County Offering
	Signalized, Hard Corner Intersection

## More information

MLS URL of this listing to link to your own site or brokerage site	Not in MLS
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