

# Florida Continues to Be a C-store Hot Spot

Wawa and 7-Eleven are making big plans for the Sunshine State

**F**lorida is not just popular with tourists. The Sunshine State is also drawing a lot of interest from convenience store chains, like Wawa Inc. and 7-Eleven Inc.

Wawa, a powerhouse in the Mid-Atlantic states, plans to significantly grow its Florida footprint, just three years after opening its first store in the state in Orlando. The Pennsylvania-based retailer is charting a 120-store expansion in South Florida between 2017 and 2022.

The first new South Florida locations will open in Palm Beach and Broward counties, followed by stores in Miami-Dade County in 2018.

"Our plan was always to have a presence across most of the state," Wawa President and CEO Chris Gheysens said during an announcement at the Perez Art Museum Miami on Nov. 9.

Wawa is drawn to the region because of its dense population and transplants from Wawa's northern footprint who are familiar with the brand, Gheysens said.

Wawa is not the only c-store chain making a

splash. Dallas-based 7-Eleven and its wholly owned subsidiary SEI Fuel Services Inc. (SEI Fuels) purchased 101 Florida gasoline station locations from Biscayne Petroleum LLC and Everglades Petroleum LLC.

The acquisition includes 94 controlled real estate locations, seven fuel-supply-only contracts and some related assets. The operations are located primarily in Miami, Dade, Palm Beach and Broward counties, with a few sites in Naples.

The gas stations will continue to sell Mobil-branded fuel, and a number of the outlets are being considered for rebranding as 7-Eleven convenience stores, the retailer said.

SEI Fuels entered the wholesale fuel business during the fourth quarter of 2012 when 7-Eleven and SEI Fuels acquired the assets of TETCO Inc. and its affiliates, which ran a Texas-based fuel distribution and convenience retailing business.

Both Biscayne Petroleum and Everglades Petroleum were formed in 2011 for the purpose of acquiring convenience stores and gas stations that were being sold by Exxon Mobil Corp. The combined company was led by Carlos Fontecilla and Arturo Zizold. Through those initial ExxonMobil acquisitions and several smaller ones over the years, the company achieved significant scale and market share within its markets.

Matrix Capital Markets Group Inc. provided merger and acquisition advisory services to Biscayne Petroleum and Everglades Petroleum.

