

BRAND NEW LEASE

Absolute NNN Investment Opportunity



Rent Commencement: October 5, 2020



1700 S DOUGLAS ROAD

MIAMI (MIRAMAR) FLORIDA

REPRESENTATIVE PHOTO



EXCLUSIVELY PRESENTED BY



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SRS National Net Lease Group

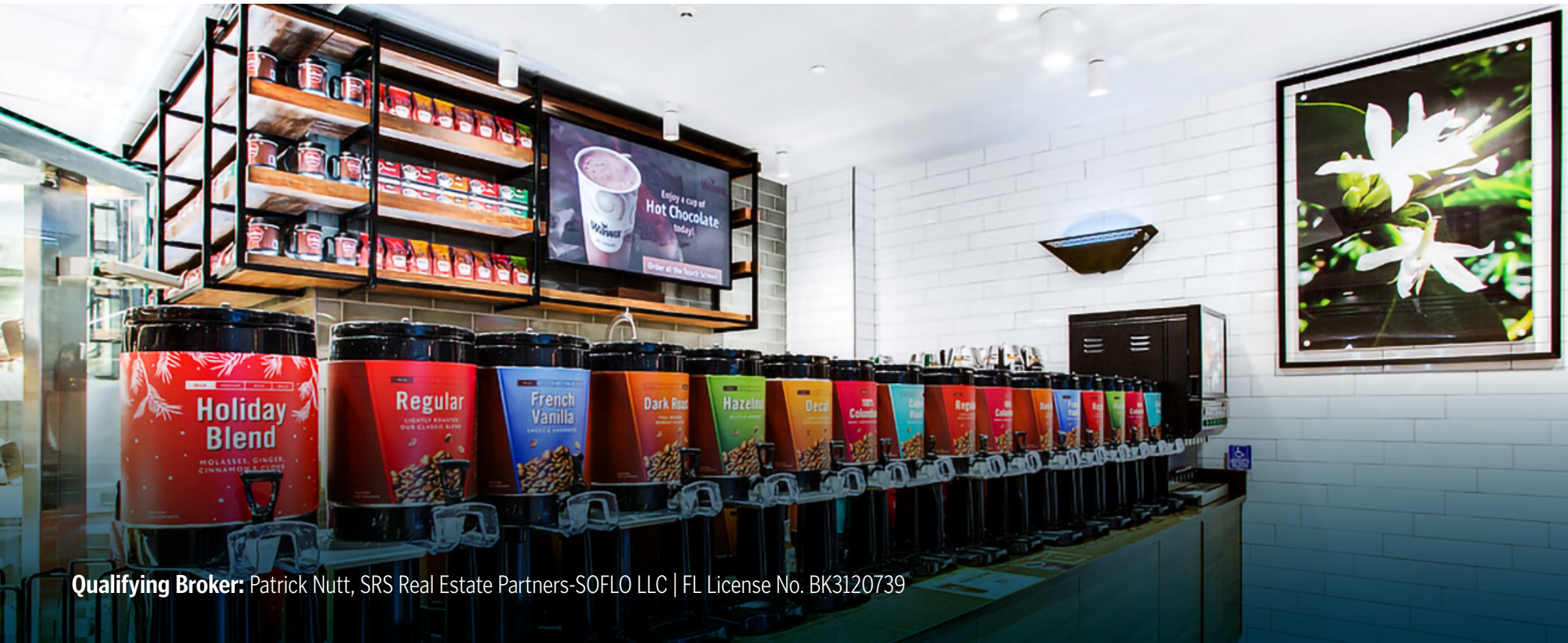
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OFFERING SUMMARY



OFFERING

Asking Price	\$7,445,000
Cap Rate	4.50%
Net Operating Income	\$335,000

PROPERTY SPECIFICATIONS

Property Address	1700 S Douglas Rd, Miramar, FL 33025
Rentable Area	6,119 SF
Land Area	1.69 Acres
Year Built	2021 (est.)*
Tenant	Wawa Florida, LLC
Credit	Fitch Rated: BBB (Investment Grade)
Guaranty	Corporate (Wawa, Inc.)
Lease Type	Absolute NNN (Ground Lease)
Landlord Responsibilities	None
Lease Term	20 Years
Increases	8% Every 5 Years Starting Lease Year 11
Options	6 (5-Year)
Rent Commencement	October 5 th , 2020
Lease Expiration	October 31 st , 2040

*Wawa has accepted the property and Landlord has done all required work. Rent is set to commence October 5, 2020 and Wawa plans to build their new store in 2021 at no cost or obligation to the Landlord

RENT ROLL & INVESTMENT HIGHLIGHTS



TENANT NAME	SQUARE FEET	Lease Term		Rental Rates				
		LEASE START	LEASE END	BEGIN	INCREASE	MONTHLY	ANNUALLY	OPTIONS
Wawa (Corporate Guaranty)	6,119	October 2020	October 2040	Year 1	-	\$27,917	\$335,000	6 (5-Year)
				Year 6	-	\$27,917	\$335,000	
				Year 11	8%	\$30,150	\$361,800	8% Increase at Beg. of Each Option
				Year 16	8%	\$32,562	\$390,744	

Brand New 20-Year Lease | Corporate Guaranteed | Rare Rental Increases | Options To Extend

- The lease is corporate guaranteed by Wawa, Inc., an investment grade (Fitch: BBB), nationally recognized, and an established convenience store and gas brand with over 900+ locations
- Brand new 20-year ground lease with 6 (5-year) options to extend, demonstrating their long-term commitment to the site
- **The ground lease features 8% rental increases every 5 years starting in lease year 11 and at the beginning of each option period, generating NOI and hedging against inflation**
- Wawa will be building a new C-store with 16 gasoline pumps to be completed in 2021

Absolute NNN | Land Ownership | Zero Landlord Responsibilities

- Tenant pays for CAM, taxes, insurance and maintains all aspects of the premises
- No landlord responsibilities
- Investor benefits from fee-simple ownership of the land
- Ideal management-free investment in a state with no state income tax

Signalized, Hard Corner Intersection | Strong Retail Corridor | Located Between I-75 & FL Turnpike | Excellent Visibility & Access

- Wawa is Strategically located at the signalized, hard corner intersection of Pembroke Road and South Douglas Road, averaging a combined 77,000 vehicles passing by daily
- The subject property is located near national/credit tenants like Walmart Supercenter, Sam's Club, Dunkin', CVS, and more
- Strong tenant synergy increases consumer draw to the immediate trade area and promotes crossover store exposure for this site
- Located approximately 5 miles east of I-75 (196,000 VPD) and 3 miles west of FL Turnpike (140,000 VPD)
- The asset benefits from significant street frontage and multiple points of ingress/egress, providing convenience and ease for customers

Strong Demographics in 5-mile trade area | Very High Density

- More than 476,000 residents and 125,000 employees support the trade area
- Features an average household income of \$56,578
- This trade area reflects high density with more than 161,000 households within the 5-mile radius

BRAND PROFILE



W A W A

wawa.com

Company Type: Private

Established: 1964

Locations: 900+

Credit Rating: Fitch: BBB

2019 Revenue: \$12.1 Billion

Wawa, Inc., a privately held company, began in 1803 as an iron foundry in New Jersey. A chain of more than 900 convenience retail stores, with more than 35,000 associates, Wawa stores are located in Pennsylvania, New Jersey, Delaware, Maryland, Virginia, Florida and Washington, D.C. The stores offer a large fresh foodservice selection, including Wawa brands such as custom prepared hoagies, freshly-brewed coffee, hot breakfast sandwiches, specialty beverages and an assortment of soups, sides and snacks.

PROPERTY OVERVIEW



Location

Miramar, FL
Broward County
Miami MSA



Parking

There are approximately 38 parking spaces on the owned parcel.
The parking ratio is approximately 6.21 stalls per 1,000 SF of leasable area.



Access

Access Point: Pembroke Road (1)
Access Point: SW. 89th Avenue (1)



Parcel

Parcel Number: 51-41-20-26-1400
Acres: 1.69
Square Feet: 73,616 SF



Traffic Counts

Pembroke Road: 45,000 Vehicles Per Day
Interstate 75: 196,000 Vehicles Per Day
Florida's Turnpike: 140,000 Vehicles Per Day



Construction

Year Built: Wawa estimated to begin construction in early 2021



Improvements

There is approximately 6,119 SF of existing building area

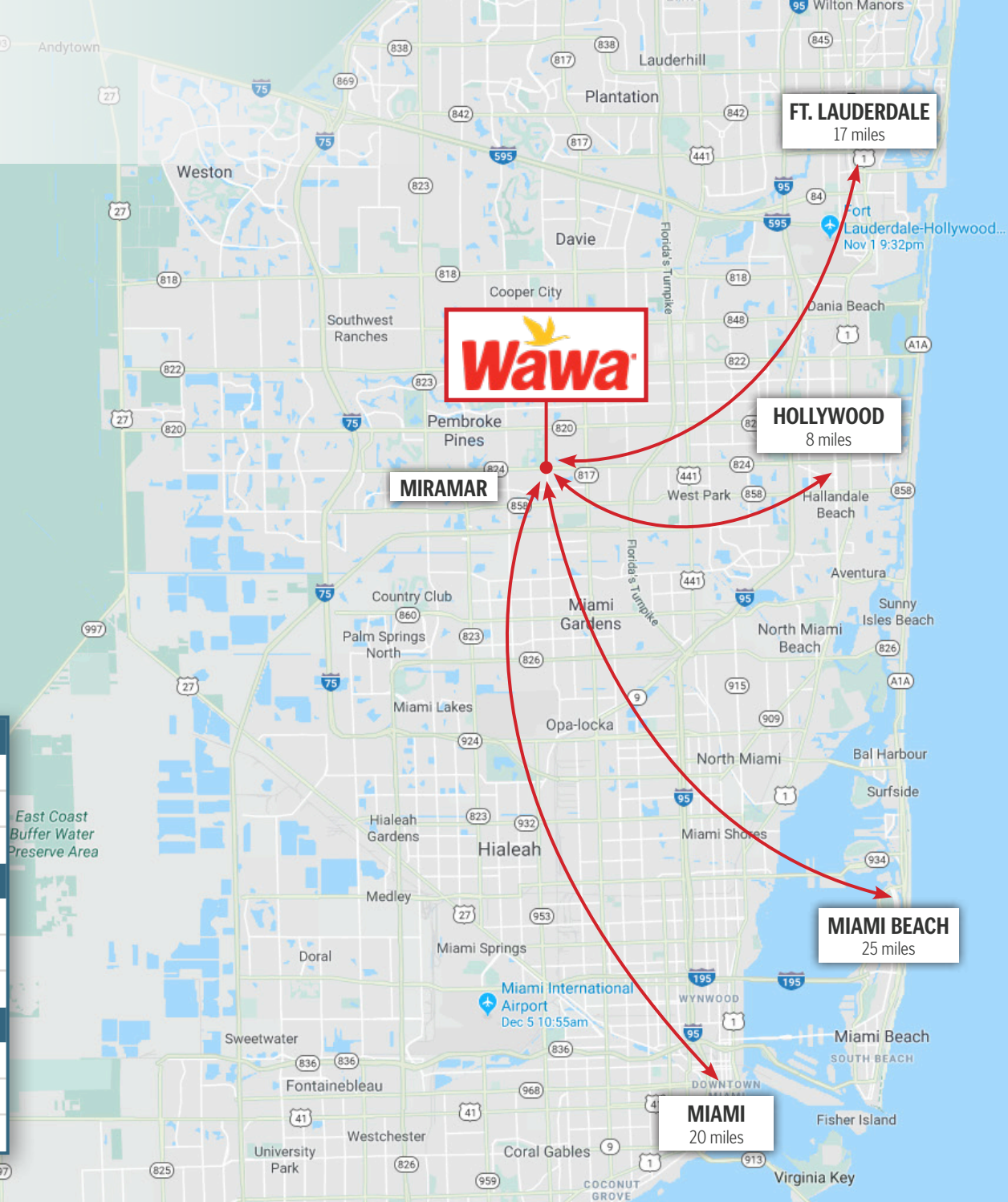


Zoning

Commercial

LOCATION MAP

2020 ESTIMATED POPULATION	
1 Mile	27,144
3 Miles	179,924
5 Miles	476,513
2020 AVERAGE HOUSEHOLD INCOME	
1 Mile	\$66,674
3 Miles	\$73,220
5 Miles	\$73,608
2020 ESTIMATED TOTAL EMPLOYEES	
1 Mile	4,127
3 Miles	49,226
5 Miles	125,084





HOLLYBROOK GOLF
AND TENNIS CLUB

SOUTH DOUGLAS ROAD

PEMBROKE ROAD

PYLON SIGN

Wawa

45,000
VEHICLES PER DAY

32,000
VEHICLES PER DAY

FORZANO PARK



AREA DEMOGRAPHICS



	1 MILE	3 MILES	5 MILES
POPULATION			
2020 Estimated Population	27,144	179,924	476,513
2025 Projected Population	28,258	187,032	493,844
Projected Annual Growth 2020 to 2025	0.81%	0.78%	0.72%
HOUSEHOLDS & GROWTH			
2020 Estimated Households	9,611	61,252	161,513
2025 Projected Households	9,929	63,234	166,284
Projected Annual Growth 2020 to 2025	0.65%	0.64%	0.58%
INCOME			
2020 Estimated Average Household Income	\$66,674	\$73,220	\$73,608
2020 Estimated Median Household Income	\$55,632	\$58,462	\$55,755
2020 Estimated Per Capita Income	\$23,802	\$24,895	\$24,954
DAYTIME POPULATION			
2020 Estimated Total Businesses	569	6,025	17,060
2020 Estimated Total Employees	4,127	49,226	125,084





MIAMI, FLORIDA

Miami, officially the City of Miami, is the cultural, economic and financial center of South Florida. Miami is the seat of Miami-Dade County, the most populous county in Florida. The city covers an area of about 56.6 square miles, between the Everglades to the west and Biscayne Bay on the east. The City of Miami is the 2nd largest city in Florida with a population of 458,376 as of July 1, 2019. Miami's metro area is the second-most populous metropolis in the south-eastern United States and fourth-largest urban area in the U.S. Miami has the third tallest skyline in the United States with over 300 high-rises, 80 of which stand taller than 400 feet. Miami is a major center, and a leader in finance, commerce, culture, media, entertainment, the arts, and international trade. The Miami Metropolitan Area is by far the largest urban economy in Florida and the 12th largest in the United States.

Miami is a leading resort and Atlantic Ocean port situated on Biscayne Bay at the mouth of the Miami River. The Everglades area is a short distance to the west. Greater Miami, the state's largest urban concentration, comprises all of the county, which includes the cities of Miami Beach (across the bay), Coral Gables, Hialeah, North Miami, and many smaller municipalities and unincorporated areas; together, these make up the southern section of Florida's "Gold Coast."

Greater Downtown Miami has one of the largest concentrations of international banks in the United States, and is home to many large national and international companies. The Civic Center is a major center for hospitals, research institutes, medical centers, and biotechnology industries. For more than two decades, the Port of Miami, known as the "Cruise Capital of the World", has been the number one cruise passenger port in the world. It accommodates some of the world's largest cruise ships and operations, and is the busiest port in both passenger traffic and cruise lines. Metropolitan Miami is also a major tourism hub in the southeastern U.S. for international visitors, ranking number two in the country after New York City.

Tourism is one of the city's largest private-sector industries. Some of the most popular tourist destinations in Miami include the beaches, South Beach, Lincoln Road, Bayside Marketplace and Downtown Miami. The Art Deco District in South Beach, is reputed as one of the most glamorous in the world for its nightclubs, beaches, historical buildings, and shopping. Annual events such as the Sony Ericsson Open, Art Basel, Winter Music Conference, South Beach Wine & Food Festival, and Mercedes-Benz Fashion Week Miami attract millions to the metropolis every year.



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in North America
exclusively dedicated
to retail

2K+

RETAIL
TRANSACTIONS
company-wide
in 2019

485

NET LEASE
PROPERTIES SOLD
in 2019

\$1.5B

NET LEASE
TRANSACTION VALUE
in 2019

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