

BRAND NEW CONSTRUCTION

Absolute NNN Investment Opportunity



Rent Commencement: April 16, 2020



20 SE 10TH STREET

GAINESVILLE FLORIDA

REPRESENTATIVE PHOTO (OPENING 10/29/2020)



SRS

NATIONAL
NET LEASE
GROUP

EXCLUSIVELY PRESENTED BY



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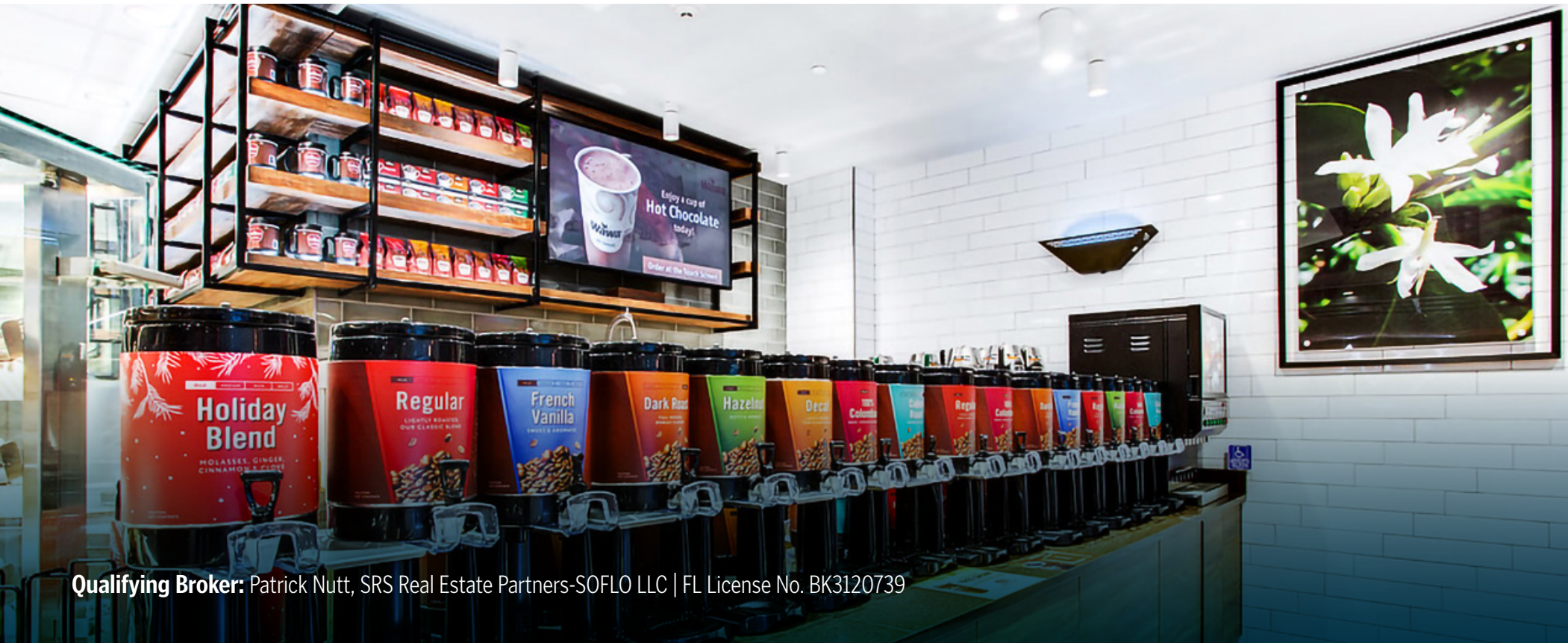
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Qualifying Broker: Patrick Nutt, SRS Real Estate Partners-SOFLO LLC | FL License No. BK3120739

OFFERING SUMMARY



OFFERING

Asking Price	\$4,577,777
Cap Rate	4.50%
Net Operating Income	\$206,000

PROPERTY SPECIFICATIONS

Property Address	20 SE 10th St, Gainesville, FL 32601
Rentable Area	6,119 SF
Land Area	1.65 Acres
Year Built - Opening	Under Construction - Store Opening 10/29/20
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	4/16/2020
Lease Expiration	4/30/2040

RENT ROLL & INVESTMENT HIGHLIGHTS



TENANT NAME	SQUARE FEET	Lease Term		Rental Rates				
		LEASE START	LEASE END	BEGIN	INCREASE	MONTHLY	ANNUALLY	OPTIONS
Wawa	6,119	4/16/2020	4/30/2040	Year 1	-	\$17,167	\$206,000	6 (5-Year)
(Corporate Guaranty)				Year 6	-	\$17,167	\$206,000	
				Year 11	8%	\$18,540	\$222,480	8% Increase at Beg. of Each Option
				Year 16	8%	\$20,023	\$240,278	

Brand New 20-Year Lease | Corporate Guaranteed | Scheduled Rental Increases | Early Rent Commencement

- 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
- New construction - store grand opening set for October 29, 2020

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

Near Signalized, Hard Corner Intersection | Strong Retail Corridor | University of Florida | Excellent Visibility & Access

- Wawa is Strategically located near the signalized, hard corner intersection of E. University Avenue and SE 11th St, averaging a combined 51,000 vehicles passing by daily
- The subject property is located near national/credit tenants like Advance Auto Parts, McDonald's, Walgreens, O'Reilly Auto Parts, and more
- Strong tenant synergy increases consumer draw to the immediate trade area and promotes crossover store exposure for this site
- Located approximately 1.9 miles east of the University of Florida which has roughly 53,000 students enrolled
- 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

- More than 124,000 residents and 98,000 employees support the trade area
- Features an average household income of \$56,578

CONSTRUCTION PHOTOS



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 (over 700 offering fuel), 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

Gainesville, FL
Alachua County



Parking

There are approximately 47 parking spaces on the owned parcel.
The parking ratio is approximately 7.68 stalls per 1,000 SF of leasable area.



Access

Access Point: E University Avenue (Right in Right Out)
Access Point: SE 10th Street (Full Cut)
Access Point: SE 1st Avenue (Full Cut)



Parcel

Parcel Number: 12005-000-000
Acres: 1.65
Square Feet: 72,022



Traffic Counts

E. University Avenue: 24,000 Vehicles Per Day
SE 11th Street: 27,000 Vehicles Per Day



Construction

Year Built: Under Construction
Store Opening: 10/29/2020



Improvements

There is approximately 6,119 SF of existing building area



Zoning

Commercial

LOCATION MAP



GAINESVILLE

JACKSONVILLE
70 miles

DAYTONA BEACH
100 miles

ORLANDO
115 miles

TAMPA
130 miles

FT. LAUDERDALE
315 miles

2020 ESTIMATED POPULATION

1 Mile	8,769
3 Miles	66,297
5 Miles	124,674

2020 AVERAGE HOUSEHOLD INCOME

1 Mile	\$61,610
3 Miles	\$52,658
5 Miles	\$55,578

2020 ESTIMATED TOTAL EMPLOYEES

1 Mile	10,583
3 Miles	68,970
5 Miles	98,347



AERIAL PHOTO







AREA DEMOGRAPHICS



	1 MILE	3 MILES	5 MILES
POPULATION			
2020 Estimated Population	8,769	66,297	124,674
2025 Projected Population	8,928	68,096	129,025
Projected Annual Growth 2020 to 2025	0.36%	0.54%	0.69%
HOUSEHOLDS & GROWTH			
2020 Estimated Households	3,914	23,969	49,638
2025 Projected Households	3,993	24,763	51,565
Projected Annual Growth 2020 to 2025	0.40%	0.65%	0.76%
INCOME			
2020 Estimated Average Household Income	\$61,610	\$52,658	\$55,578
2020 Estimated Median Household Income	\$36,448	\$34,513	\$36,425
2020 Estimated Per Capita Income	\$27,460	\$19,657	\$22,474
DAYTIME POPULATION			
2020 Estimated Total Businesses	821	3,390	5,606
2020 Estimated Total Employees	10,583	68,970	98,347





GAINESVILLE, FLORIDA

The City of Gainesville is the most populous city in, and serves as the county seat of, Alachua County. The City also serves as the cultural, educational and commercial center for the North Central Florida region. Gainesville is located midway between the Gulf of Mexico and the Atlantic Ocean and halfway between Miami and Pensacola. There are approximately 60 square miles of land included within the corporate boundaries of the City. The City of Gainesville had a population of 133,918 as of July 1, 2019. The economic landscape in Gainesville continues to be dominated by the government sector.

Statistics compiled by the Bureau of Economic and Business Research at the University of Florida indicate that one of every three jobs in Gainesville is provided by the federal, state or local government. Greater Gainesville's industry assets are unmatched. Low operating costs, the state's youngest and most educated population, and global connectivity have supported Greater Gainesville's transformation into a global hub of talent, innovation and opportunity.

Greater Gainesville is home to a growing IT/Software sector with companies ranging from game development, to human engagement. Coupled with Florida's status as an in-demand location for hi-tech establishments, Greater Gainesville's tech scene provides the perfect place for tech companies of all sizes. Greater Gainesville's advanced manufacturing sector represents the future of the industry in Florida. Ranging from large-scale medical device manufacturers, to life-saving gear for first responders, Greater Gainesville's manufacturing sector—which is comprised of about 200 companies employing 4,000 people—has evolved into a go-to source for in-demand consumer goods.

Gainesville is home to Florida's largest and oldest university, and is one of the state's centers of education, medicine, cultural events and athletics. The University of Florida and Shands Hospital at UF are the leading employers in Gainesville and provide jobs for many residents of surrounding counties. Known for its preservation of historic buildings and the beauty of its natural surroundings, Gainesville's numerous parks, museums and lakes provide entertainment to thousands of visitors. Because of its beautiful landscape and urban "forest," Gainesville is one of the most attractive cities in Florida. The area contains access to four major highways: I-75, U.S. 301, S.R. 26 and U.S. 441. The cities of Orlando, Tampa, and Jacksonville can be reached within a two-hour drive, while St. Augustine, Ocala and Lake City are within a one-hour drive.



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2K+

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TRANSACTIONS
company-wide
in 2019

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NET LEASE
PROPERTIES SOLD
in 2019

\$1.5B

NET LEASE
TRANSACTION VALUE
in 2019

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