SINGLE TENANT ABSOLUTE NNN

Investment Opportunity





EXCLUSIVELY PRESENTED BY



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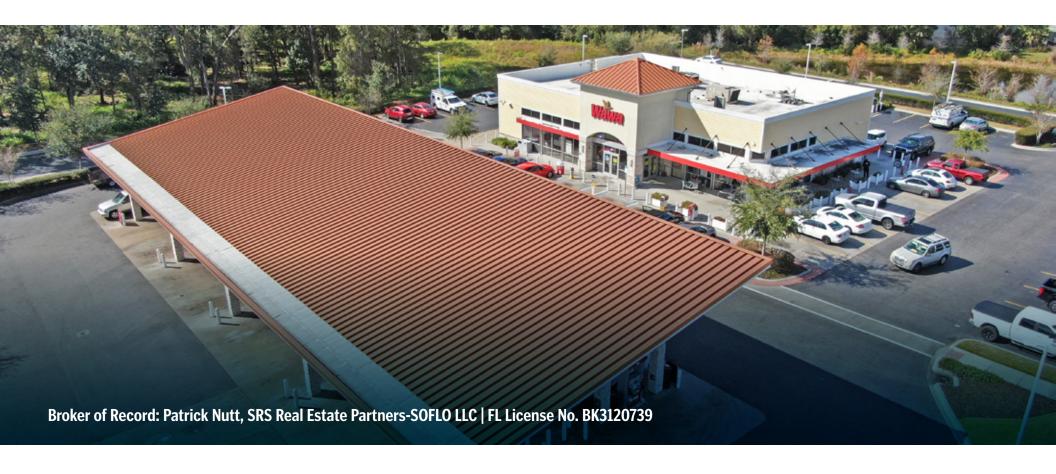
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OFFERING SUMMARY







OFFERING

Asking Price	\$5,660,870
Cap Rate	4.60%
Net Operating Income	\$260,400

PROPERTY SPECIFICATIONS

Property Address	5820 Edgewater Drive, Orlando, FL 32810			
Rentable Area	6,066 SF			
Land Area	2.0 Acres			
Year Built	2014			
Tenant	Wawa			
Credit Rating	Fitch Rated: BBB (Investment Grade)			
Guaranty	Corporate (Wawa, Inc.)			
Lease Type	Absolute NNN (Ground Lease)			
Landlord Responsibilities	None			
Lease Term Remaining	13+ Years			
Increases	5% Every 5 Years & Beg. of Each Option			
Options	6 (5-Year)			
Rent Commencement	November 6 th , 2014			
Lease Expiration	November 5 th , 2034			

RENT ROLL & INVESTMENT HIGHLIGHTS



Lease Term				Rental Rates				
TENANT NAME	SQUARE FEET	LEASE START	LEASE END	BEGIN	INCREASE	MONTHLY	ANNUALLY	OPTIONS
Wawa	6,066	November 2014	November 2034	Current	-	\$21,700	\$260,400	6 (5-Year)
(Corporate Guaranty)				November 2024	5%	\$22,785	\$273,420	5% Increase at Beg.
				November 2029	5%	\$23,924	\$287,091	of Each Option

13+ Years Remaining | Investment Grade Tenant | Corporate Guaranteed | Scheduled 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
- More than 13 years remaining on the 20-year ground lease with 6 (5-year) options to extend, demonstrating their long-term commitment to the site
- The ground lease features 5% rental increases every 5 years and at the beginning of each option period, generating NOI and hedging against inflation

Absolute NNN Ground Lease | Land Ownership | Zero Landlord Responsibilities | No Income Tax State

- 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 for a passive investor in a state with no state income tax

Signalized, Hard Corner Intersection | Primary Retail Corridor | Excellent Visibility & Access

- Wawa is strategically located near the signalized, hard corner intersection of Edgewater Drive and Forest City Road, averaging nearly 60,000 vehicles passing by daily
- Edgewater Drive is a primary retail and commuter thoroughfare serving the immediate trade area, providing upside potential from daily commuters
- Nearby national/credit tenants include North Gate Plaza, Family Dollar, AutoZone, Dollar General and more
- Strong tenant synergy increases consumer draw to the immediate trade area and promotes crossover store exposure for this site
- 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 | Population Growth

- More than 268,000 residents and 188,000 employees support the trade area
- Features an average household income of \$80,220
- This trade is expected to increase in population by nearly 8% over the next five years



WAWA

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



Orlando, Florida Orange County

Parking



There are approximately 69 parking spaces on the owned parcel.

The parking ratio is approximately 11.37 stalls per 1,000 SF of leasable area.

Access



Edgewater Drive: 1 Access Point Forest City Road/State Highway 434: 1 Access Point

Parcel



Parcel Number: 04-22-29-0000-00-027

Acres: 2.0

Square Feet: 87,120

Traffic Counts



Edgewater Drive: 38,400 VPD Forest City Road/State Highway 423: 21,500 VPD

Construction



Year Built: 2014

Improvements

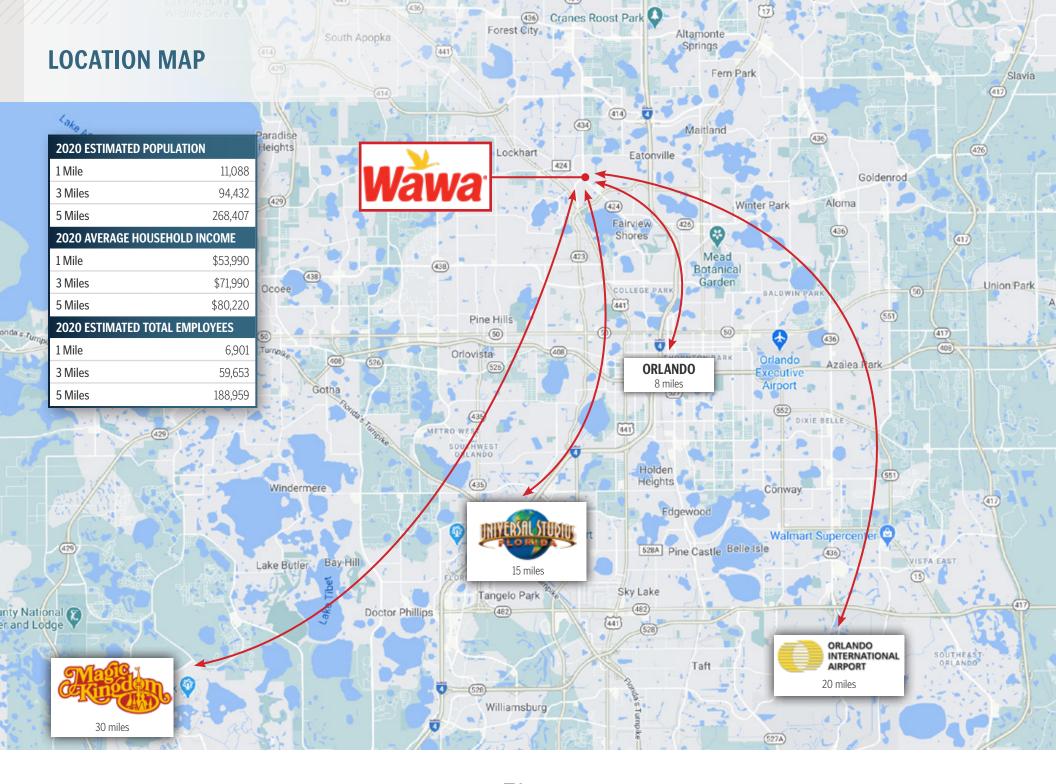


There is approximately 6,066 SF of existing building area

Zoning



Commercial

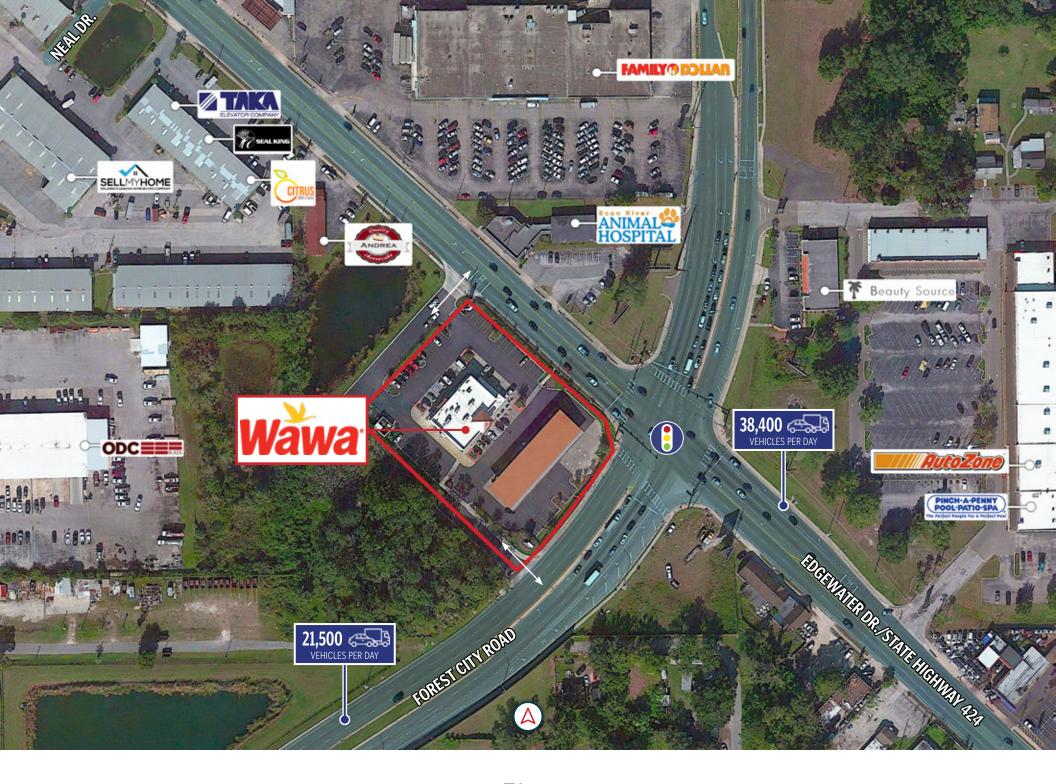


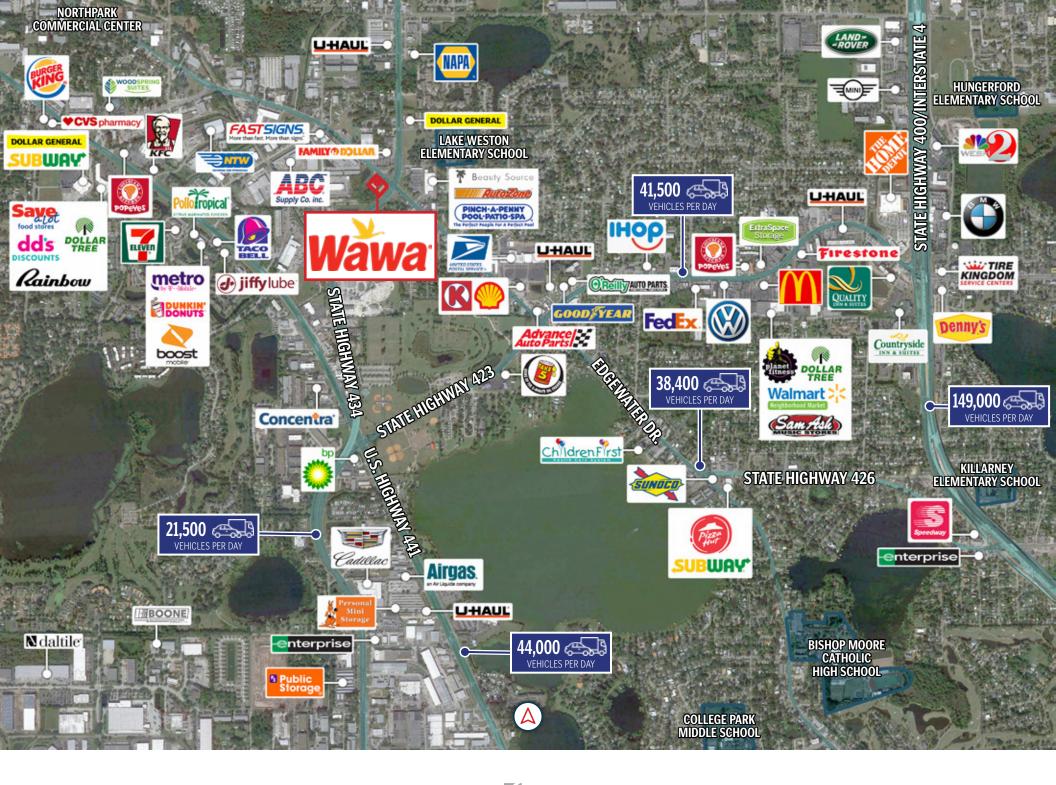
















AREA DEMOGRAPHICS



	1 MILE	3 MILES	5 MILES
POPULATION			
2020 Estimated Population	11,088	94,432	268,407
2025 Projected Population	11,867	102,672	289,454
HOUSEHOLDS & GROWTH			
2020 Estimated Households	4,382	37,185	105,753
2025 Projected Households	4,662	40,404	114,583
INCOME			
2020 Estimated Average Household Income	\$53,990	\$71,990	\$80,220
2020 Estimated Median Household Income	\$39,986	\$53,352	\$55,402
2020 Estimated Per Capita Income	\$21,682	\$28,332	\$31,682
DAYTIME POPULATION			
2020 Estimated Total Businesses	847	5,522	17,986
2020 Estimated Total Employees	6,901	59,653	188,959





AREA OVERVIEW







ORLANDO, FLORIDA

The City of Orlando is in the approximate center of the State of Florida and the four-county Orlando-Kissimmee-Sanford Metropolitan Statistical Area MSA. The City of Orlando is the 4th largest city in Florida with a population of 301,050 as of July 1, 2020.

Orlando is known as "The Theme Park Capital of the World" and in 2014 its tourist attractions and events drew more than 62 million visitors. The Orlando International Airport (MCO) is the thirteenth busiest airport in the United States and the 29th busiest in the world.

Major international companies have a presence in Orlando. Walt Disney Company, Lockheed Martin, Siemens Energy, Mitsubishi-Hitachi Power Systems, L-3 Communications, Science Applications International Corporation (SAIC), Electronic Arts, Northrop Grumman, Darden Restaurants, Verizon Communications, Tupperware Brands Corp., American Automobile Association (AAA), Ruth's Chris Steak House, Deloitte and more. Orlando is also home to the U.S. operations of Germany's Siemens Energy, Japan's Mitsubishi Hitachi Power Systems, Spain's Indra System, Australia's Adacel to name a few. In total, more than 150 international companies, representing about 20 countries, have facilities in Orlando.

Orlando is a major industrial and hi-tech center. Orlando has the 7th largest research park in the country, Central Florida Research Park, with over 1,025 acres. Companies can depend on a diverse variety of transportation modes that are critical to the city's thriving economy. The Orange County Convention Center is now the second-largest convention complex in terms of space in the United States, trailing only McCormick Place in Chicago. The city vies with Chicago and Las Vegas for hosting the most convention attendees in the United States.

Major Universities in Orlando are University of Central Florida, Rollins College, Full Sail University, Lake-Sumter State College, Seminole State College of Florida, Valencia College, Lake Technical College, Orange Technical College and Osceola Technical College.



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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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