

SINGLE TENANT ABSOLUTE NNN

Investment Opportunity



9617 US-301

RIVERVIEW FLORIDA

ACTUAL SITE



SRS

NATIONAL
NET LEASE
GROUP

EXCLUSIVELY PRESENTED BY



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

PROPERTY PHOTO



OFFERING SUMMARY



OFFERING

Asking Price	\$5,543,478
Cap Rate	4.60%
Net Operating Income	\$255,000

PROPERTY SPECIFICATIONS

Property Address	9617 US-301, Riverview, FL 33569
Rentable Area	5,613 SF
Land Area	1.74 AC
Year Built	2015
Tenant	Wawa
Credit Rating	Fitch Rated: BBB (Investment Grade)
Guaranty	Corporate (Wawa, Inc.)
Lease Type	Absolute NNN (Ground Lease)
Landlord Responsibilities	None
Original Lease Term	20 Years
Increases	8% Every 5 Years Beg. Lease Year 11
Options	6 (5-Year)
Rent Commencement	July 9 th , 2015
Lease Expiration	July 8 th , 2035

RENT ROLL & INVESTMENT HIGHLIGHTS



Lease Term						Rental Rates		
TENANT NAME	SQUARE FEET	LEASE START	LEASE END	BEGIN	INCREASE	MONTHLY	ANNUALLY	OPTIONS
Wawa	5,613	July 2015	July 2035	Current	-	\$21,250	\$255,000	6 (5-Year)
(Corporate Guaranty)				July 2025	8%	\$22,950	\$275,400	8% Increase at Beg. of Each Option
				July 2030	8%	\$24,786	\$297,432	

14+ 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 14 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 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

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

Near Signalized, Hard Corner Intersection | Primary Retail Corridor | Interstate 75 | Excellent Visibility & Access

- Wawa is strategically located near the signalized, hard corner intersection of US-301 and Gibsonton Road, averaging a combined 97,500 vehicles passing by daily
- US-301 is the primary retail corridor serving the Riverview trade area, providing upside potential from daily commuters
- Directly across Riverview Oaks Shopping Center, an 80,000 SF shopping center anchored by Bealls Outlet and Save A Lot with other national/credit tenants such as H&R Block, Subway, Burger King, Rent-A-Center and more
- Strong tenant synergy increases consumer draw to the immediate trade area and promotes crossover store exposure for this site
- Less than 2 miles east of Interstate 75 (145,000 VPD), a major interstate highway along the east coast
- 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 203,000 residents and 36,000 employees support the trade area
- Features an average household income of \$87,175

PROPERTY PHOTOS



PROPERTY 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, 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



Riverview, Florida
Hillsborough County
Tampa MSA

Parking



There are approximately 50 parking spaces on the owned parcel.
The parking ratio is approximately 8.91 stalls per 1,000 SF of leasable area.

Access



U.S. Highway 301: 2 Access Points

Parcel



Parcel Number: U203020ZZZ000003012700
Acres: 1.74
Square Feet: 75,794 SF

Traffic Counts



U.S. Highway 301: 55,000 VPD
Gibson Drive: 42,500 VPD
Interstate 75: 145,000 VPD

Construction



Year Built: 2015

Improvements



There is approximately 5,613 SF of existing building area

Zoning



Commercial

AERIAL OVERVIEW



LOCATION MAP

2020 ESTIMATED POPULATION

1 Mile	7,558
3 Miles	70,647
5 Miles	203,713

2020 AVERAGE HOUSEHOLD INCOME

1 Mile	\$72,128
3 Miles	\$84,722
5 Miles	\$87,175

2020 ESTIMATED TOTAL EMPLOYEES

1 Mile	4,533
3 Miles	13,881
5 Miles	36,338

ST. PETERSBURG

35 miles

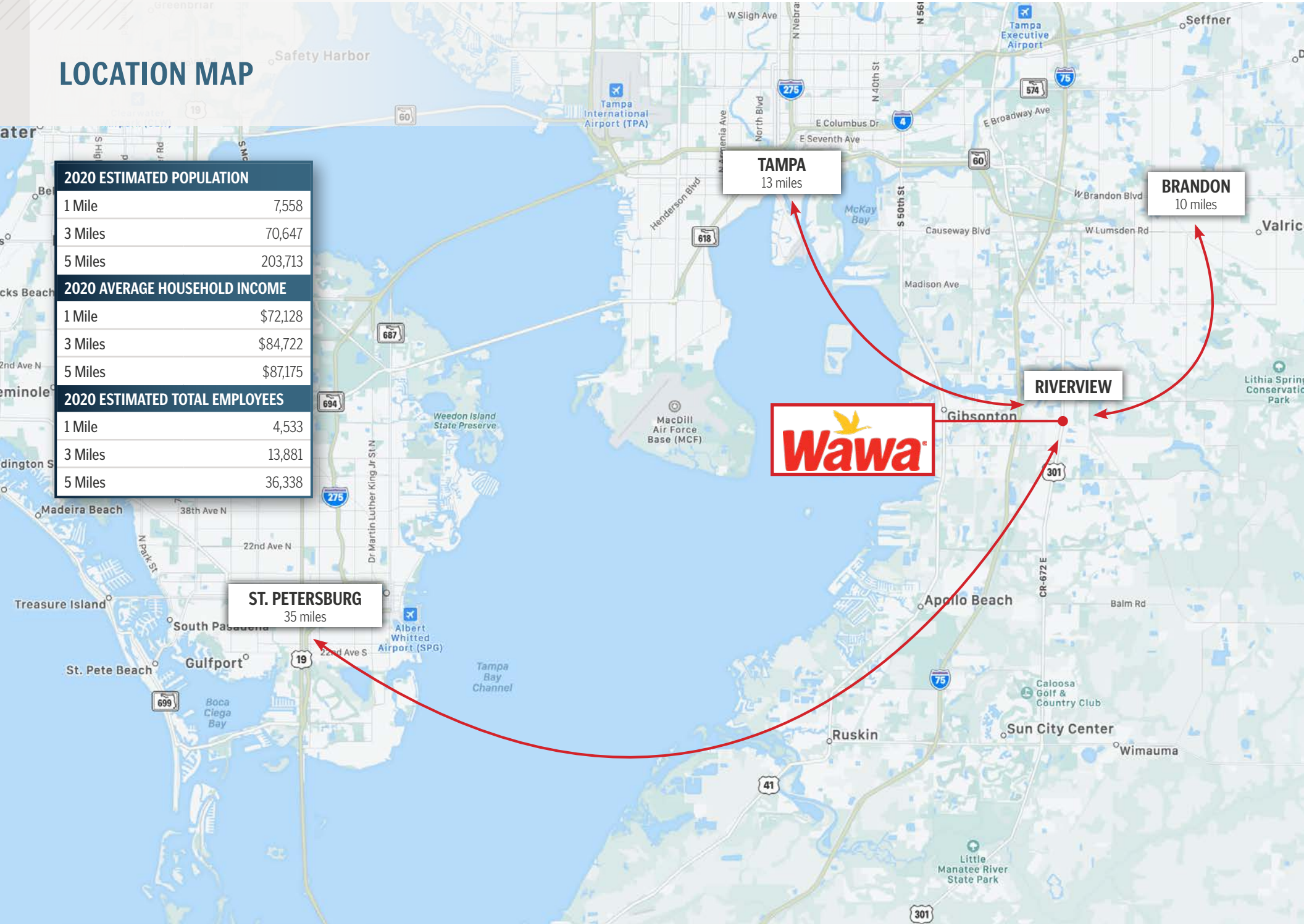
TAMPA

13 miles

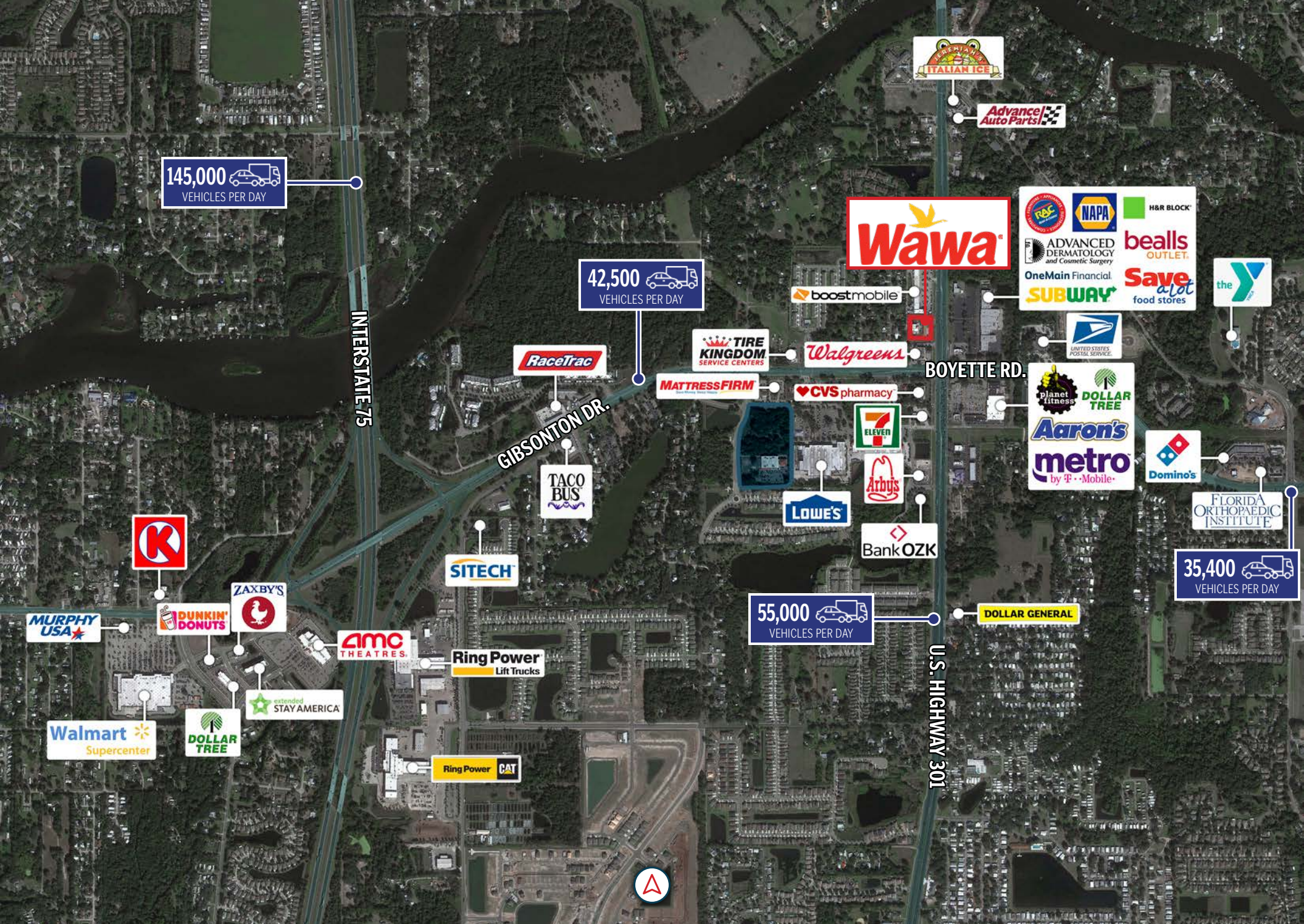
BRANDON

10 miles

RIVERVIEW







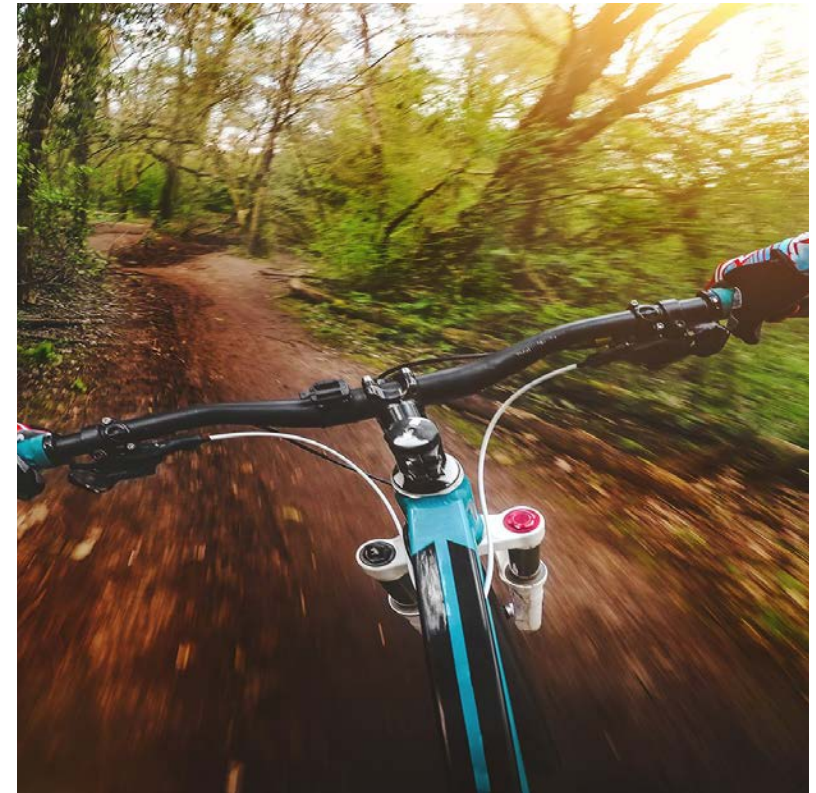




AREA DEMOGRAPHICS



	1 MILE	3 MILES	5 MILES
POPULATION			
2020 Estimated Population	7,558	70,647	203,713
2025 Projected Population	8,962	79,878	227,584
Projected Annual Growth 2020 to 2025	3.47%	2.49%	2.24%
HOUSEHOLDS & GROWTH			
2020 Estimated Households	2,997	25,920	73,146
2025 Projected Households	3,499	29,058	81,101
Projected Annual Growth 2020 to 2025	3.15%	2.31%	2.09%
INCOME			
2020 Estimated Average Household Income	\$72,128	\$84,722	\$87,175
2020 Estimated Median Household Income	\$58,166	\$67,098	\$70,189
2020 Estimated Per Capita Income	\$26,854	\$30,772	\$31,186
DAYTIME POPULATION			
2020 Estimated Total Businesses	365	1,508	3,944
2020 Estimated Total Employees	4,533	13,881	36,338





RIVERVIEW, FLORIDA

Riverview, FL is a census place located in Hillsborough County, FL. The Riverview Census Designated Place had a population of 107,308 as of July 1, 2020. Riverview is located close to the center of Florida. Riverview is part of Hillsborough County.

Riverview is minutes away from Downtown Tampa and Brandon, which has all of one's entertainment needs such as movie theaters, shopping centers, and a countless amount of restaurants that will please any craving for a desired cuisine.

Hillsborough County is located in west-central Florida bordered by Pasco County to the north, Manatee County to the south, Polk County to the east, and on the west by Pinellas County and Tampa Bay. Hillsborough County's geographic location and size plays a crucial role in the overall economic health and vitality of the Tampa Bay region.

Hillsborough County is the economic hub of the Tampa Bay metropolitan region. Its diverse industries include: the chief financial district in downtown Tampa, the Port of Tampa - the largest seaport in the state based on tonnage, beaches and theme parks that provide tourist year round destinations, both private and public colleges and universities, respected medical and medical research facilities and a thriving agricultural sector. The agricultural industry is strong and produces strawberries, tomatoes, grapefruit, oranges, squash, tangerines, watermelons, cattle, dairy products, broilers and eggs in addition to an aquaculture industry which produces such products as aquarium fish and aquatic plants.

The community has a rich, vibrant history steeped in diverse traditions and cultures. County government fosters community prosperity for all residents by strengthening a broad range of opportunities, including agriculture, manufacturing, arts, health, sciences, technology, innovation start-ups, small businesses and entrepreneurship. Capitalizing on these cultural and economic development opportunities preserves and enhances community assets.



THE EXCLUSIVE NET LEASE CAPITAL MARKETS TEAM OF SRS REAL ESTATE PARTNERS

275+

RETAIL
PROFESSIONALS

25+

OFFICES

#1

LARGEST REAL ESTATE
SERVICES FIRM
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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