

SINGLE TENANT ABSOLUTE NNN

Ground Lease Investment Opportunity



Site is Under Construction | Rent Commences July 2022 | Est. Grand Opening October 2022



1891 N. Federal Highway | Hollywood, Florida

FORT LAUDERDALE MSA

REPRESENTATIVE PHOTO



EXCLUSIVELY MARKETING BY



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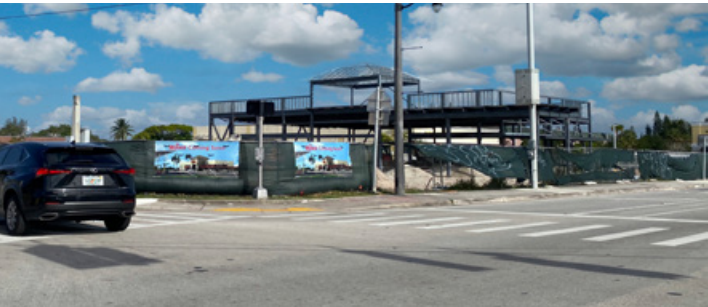
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Qualifying Broker: Patrick Nutt, SRS Real Estate Partners-SOFLO LLC | FL License No. BK3120739

SITE OVERVIEW (7/18/2022)





OFFERING SUMMARY



OFFERING

Pricing	\$8,900,000
Net Operating Income	\$365,000
Cap Rate	4.10%

PROPERTY SPECIFICATIONS

Property Address	1891 N. Federal Highway Hollywood, Florida 33020
Rentable Area	5,636 SF
Land Area	1.37 AC
Year Built	2022 (Under Construction)
Tenant	Wawa
Guaranty	Corporate (Wawa Inc.) Fitch Rated: BBB
Lease Type	Absolute NNN (Ground Lease)
Landlord Responsibilities	None
Lease Term	20 Years
Increases	Initial Term: 8% Every 5 Years Beg. Lease Year 11 Options: 10% Beg. of Each Option
Options	6 (5-Year)
Rent Commencement	7/17/2022
Lease Expiration	7/31/2042

LEASE TERM						RENTAL RATES		
TENANT NAME	SQUARE FEET	LEASE START	LEASE END	BEGIN	INCREASE	MONTHLY	ANNUALLY	OPTIONS
Wawa	5,636	July 2022	July 2042	Year 1	-	\$30,417	\$365,000	6 (5-Year)
(Corporate Guaranty)				Year 11	8%	\$32,850	\$394,200	
				Year 16	8%	\$35,478	\$425,736	
10% Increase Beg. of Each Option								

Brand New 20-Year Lease | Corporate Guaranteed | Investment Grade Tenant | Scheduled Rental Increases

- Brand new 20-year lease with 6 (5-year) options to extend, demonstrating their long-term commitment to the site
- 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
- The ground lease features scheduled rental increases throughout the term and options to extend, increasing NOI and hedging against inflation

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

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

Signalized, Hard Corner Intersection | US 1 / N. Federal Hwy | Near Interstate 95 | S. Broward High School (2,300+ Students)

- Wawa is strategically located at the signalized, hard corner intersection of US 1/N. Federal Hwy and Harding Street
- US 1/N. Federal Hwy is a dominant thoroughfare that serves the entire East Coast of Florida
- Subject property is less than two miles East of Interstate 95 (222,000 VPD)
- Directly across from S. Broward High School (2,300+ students), providing a direct consumer base during the school year
- The asset benefits from significant street frontage and multiple points of access, providing ease and convenience for customers

Strong Demographics In 5-mile Trade Area

- More than 270,000 residents and 183,000 employees support the trade area
- \$79,132 average household income

PROPERTY OVERVIEW



LOCATION



Hollywood, Florida
Broward County
Fort Lauderdale MSA

ACCESS



N. Federal Highway/ U.S. Highway 1: 1 Access Point
Harding Street: 1 Access Point
N. 17th Court: 1 Access Point

TRAFFIC COUNTS



N. Federal Highway/ U.S. Highway 1: 28,000 VPD
Sheridan Street/ State Highway 822: 28,000 VPD
Interstate 95: 280,000 VPD

IMPROVEMENTS



There is approximately 5,636 SF of existing building area

PARKING



There are approximately 29 parking spaces on the owned parcel.
The parking ratio is approximately 5.15 stalls per 1,000 SF of leasable area.

PARCEL



Parcel Number: 51-42-10-54-0010
Acres: 1.37
Square Feet: 59,677

CONSTRUCTION



Year Built: 2022
Est. Grand Opening: October 2022

ZONING



C-2 Low/Medium Intensity Commercial District

LOCATION MAP

The map displays the following locations and distances from Wawa:

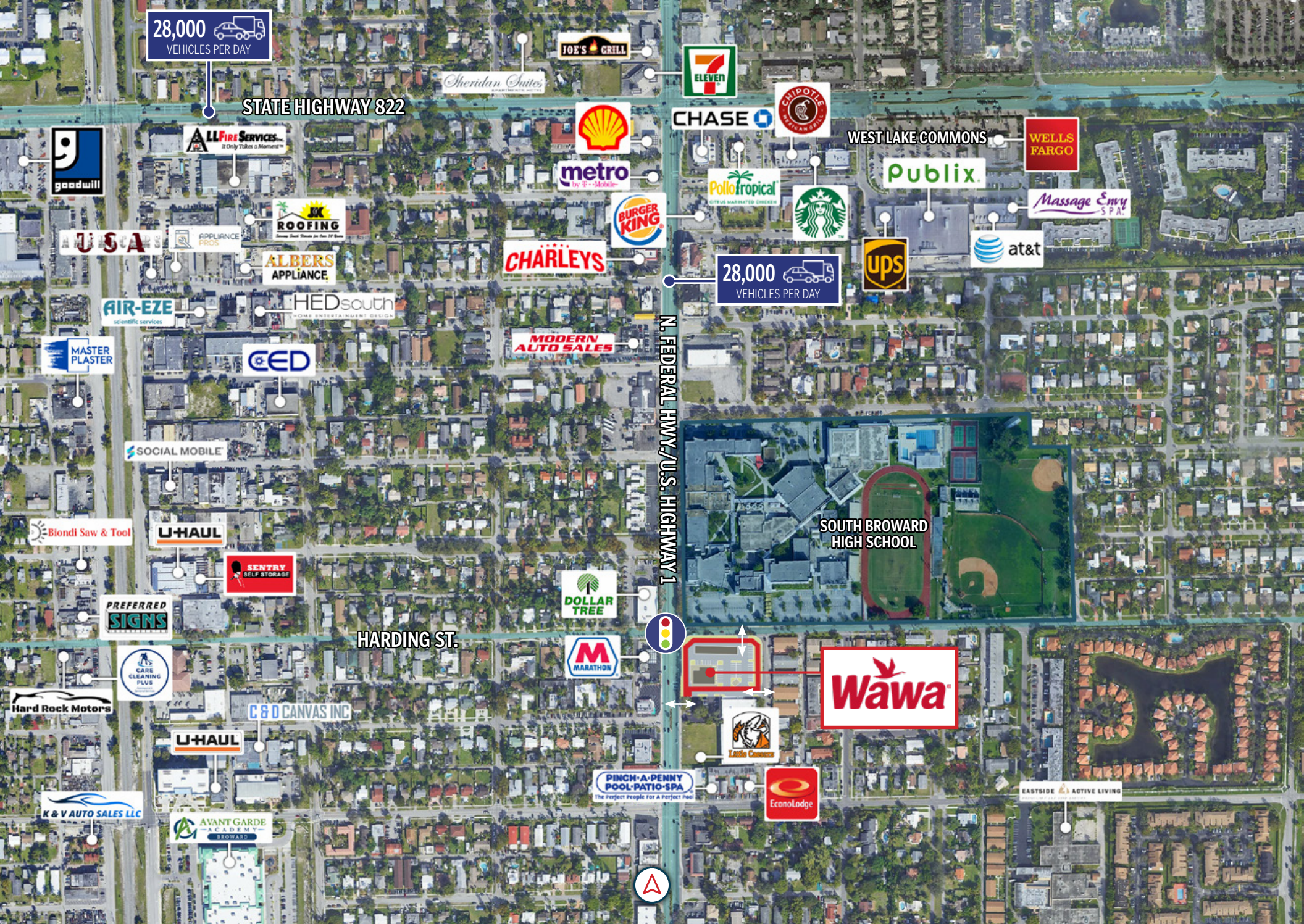
- FT. LAUDERDALE**: 20 min | 7 miles
- MIAMI BEACH**: 37 min | 25 miles
- MIAMI**: 32 min | 24 miles

Other visible locations include Weston, Plantation, Davie, Cooper City, Hollywood, and Miami.

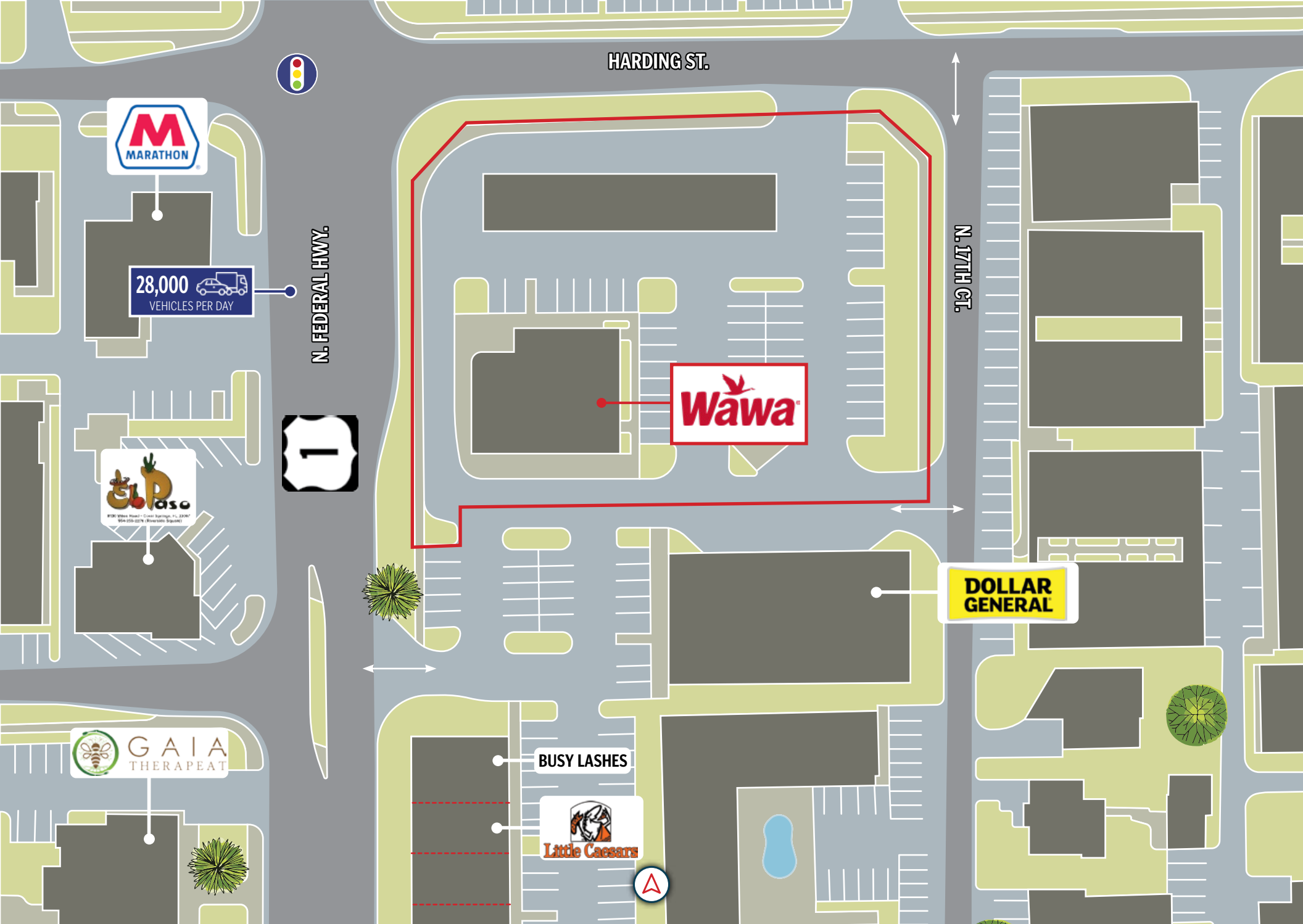
2021 Estimated Population	
1 Mile	22,026
3 Miles	123,494
5 Miles	271,722
2021 Average Household Income	
1 Mile	\$62,583
3 Miles	\$74,574
5 Miles	\$79,105
2021 Estimated Total Employees	
1 Mile	6,452
3 Miles	79,353
5 Miles	183,669











HARDING ST.

N. FEDERAL HWY.

N. 17TH CT.

Wawa

DOLLAR GENERAL

BUSY LASHES

Little Caesars

GAIA THERAPEUT



HOLLYWOOD, FLORIDA

Incorporated in 1925, Hollywood Florida, also known as the “Diamond of the Gold Coast,” is a city located in southeast Broward County on Florida’s southern Atlantic Coast. Hollywood is 10 minutes south of Fort Lauderdale, and 25 minutes north of Miami. The City of Hollywood had a population of 150,430 as of July 1, 2021.

Hollywood is the primary home to Port Everglades, South Florida’s powerhouse port and one of the most diverse seaports in the United States. With \$28 billion in annual economic activity, Port Everglades ranks as Florida’s #1 seaport by revenue. It is among the top cruise ports in the world and one of the most active containerized cargo ports in the United States, serving as South Florida’s main seaport for petroleum products such as gasoline and jet fuel. Hollywood is now primarily a resort-residential city with some diversified industry, including printing and light manufacturing, and is a retirement centre. Services are also important. Guided tours along the Intercoastal Waterway are common in Hollywood. The Intercoastal Waterway, parallel to the Atlantic Ocean, provides both tourists and locals with the exploration of nature and observation of surroundings. Major Employers in the city are HEICO Corporation, Memorial Healthcare System, Diplomat Beach Resort, Brandsmart, Chewy.com.

Hollywood provides easy access to all of the arts, cultural, and entertainment offerings of nearby Miami as well as the South Florida metropolitan area. Some of the more notable attractions in and around Hollywood include The AH-TAH-THI-KI Museum, The Arts Academy of Hollywood, The Art and Culture Center of Hollywood, ArtWalk, a series featuring art exhibits, music and refreshments offered by more than two dozen Hollywood merchants, The Buehler Planetarium, The Butterfly World, The Florida’s Museums, The Flamingo Gardens.

Situated between Fort Lauderdale and Miami, and a hub for international trade, Hollywood is adjacent to the Fort Lauderdale-Hollywood International Airport and within a 30 minute drive to Miami International Airport and Palm Beach International Airport. Neighboring Executive Airports such as Opa-Locka, Fort Lauderdale and Boca Raton are just a short drive away.



FORT LAUDERDALE, FLORIDA

Fort Lauderdale is a city located on the coast in southeast Florida and only half an hour north of Miami. It is part of the South Florida metropolitan area. Fort Lauderdale is known as the “Venice of America” because of its extensive canal system. Average daily temperature ranges from a low of 76 in January to a high of 90 in July and August. The City of Fort Lauderdale is the 10th largest city in Florida with a population of 181,826 as of July 1, 2021.

The economy of Fort Lauderdale relies heavily on tourism. Fort Lauderdale is also home to several Fortune 1000 company headquarters. Several more Fortune 1000 company headquarters are located in nearby Miami. Service industries dominate the local employment environment. Primary sectors of the services within the City are marine-related industries, tourism, retail and wholesale trade. The city is a major yachting center, with numerous resident yachts and over 100 marinas and boatyards. The tourist industry is a mainstay to the Fort Lauderdale economy, and its hospitality institutions are abundant.

Fort Lauderdale has easy access to all of the cultural attractions of nearby Miami. In addition, Fort Lauderdale has cultural attractions of its own,

including the following museums: The IGFA Fishing Hall of Fame and Museum in nearby Dania Beach, The Fort Lauderdale Antique Car Museum, The International Swimming Hall of Fame, Museum and Aquatic Complex, The Museum of Art, The Museum of Discovery and Science/Blockbuster IMAX Theater, The Old Fort Lauderdale Village and Museum. For patrons of the performing arts, Fort Lauderdale offers the following: The Bailey Concert Hall in nearby Davie, The Broward Center for the Performing Arts.

Fort Lauderdale is home to many outdoor activities. It is a yachting and fishing resort, and has long been a favorite spot for college students during spring break. Fort Lauderdale is also home to the world-famous Fort Lauderdale Beach which offers many opportunities for recreation and relaxation.

Ten institutions of higher learning have main or satellite campuses in the city-The Art Institute of Fort Lauderdale, Broward College BC, City College, Embry-Riddle Aeronautical University, Florida Atlantic University FAU, Florida International University FIU, Keiser University, Jersey College, Nova Southeastern University NSU. Fort Lauderdale-Hollywood International Airport is the city's main airport and is the fastest-growing major airport in the country.

AREA DEMOGRAPHICS



	1 Mile	3 Miles	5 Miles
Population			
2021 Estimated Population	22,026	123,494	271,722
2026 Projected Population	22,560	128,159	281,380
Projected Annual Growth 2021 to 2026	0.48%	0.74%	0.70%
2021 Median Age	44.6	45.3	44.2
Households & Growth			
2021 Estimated Households	10,139	55,936	115,077
2026 Projected Households	10,304	57,700	118,409
Projected Annual Growth 2021 to 2026	0.32%	0.62%	0.57%
Race & Ethnicity			
2021 Estimated White	59.90%	60.59%	59.18%
2021 Estimated Black or African American	23.57%	22.82%	22.14%
2021 Estimated Asian or Pacific Islander	1.95%	2.03%	2.29%
2021 Estimated American Indian or Native Alaskan	0.49%	0.35%	0.50%
2021 Estimated Other Races	5.12%	4.67%	4.88%
2021 Estimated Hispanic	34.70%	35.21%	38.74%
Income			
2021 Estimated Average Household Income	\$62,583	\$74,574	\$79,105
2021 Estimated Median Household Income	\$45,231	\$51,640	\$53,173
Businesses & Employees			
2021 Estimated Total Businesses	1,214	10,582	22,854
2021 Estimated Total Employees	6,452	79,353	183,669



BRAND PROFILE



WAWA

wawa.com

Company Type: Private

Established: 1964

Locations: 900+

Credit Rating: Fitch: BBB

2021 Revenue: \$13 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.

Forbes.com Ranks Wawa as #29 of America's Largest Private Companies in 2021 and #12 on Forbes 100 Halo List in 2022.





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to retail

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RETAIL
TRANSACTIONS
company-wide
in 2021

840+

NET LEASE
TRANSACTIONS
SOLD
in 2021

\$3.1B+

NET LEASE
TRANSACTION
VALUE
in 2021

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