

# SINGLE TENANT ABSOLUTE NNN

Ground Lease Investment Opportunity



20-YEAR GROUND LEASE | 2026 CONSTRUCTION | HOME TO PURDUE UNIVERSITY (58K STUDENTS) |  
WAWA GENERATED \$18.6 BILLION IN REVENUE IN 2024

**10%**  
RENT BUMPS  
EVERY FIVE  
YEARS!

11 N. Creasy Lane

**LAFAYETTE** INDIANA

REPRESENTATIVE PHOTO





**EXCLUSIVELY MARKETING BY**



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**NATIONAL NET LEASE**

Managing Broker: Ed Bonacker, SRS Real Estate Partners, LLC | IN License No. RC51100006



# LAFAYETTE PAVILIONS

## LAFAYETTE MARKET PLACE

**TJ-maxx**  
**Burlington**  
**Marshall's**  
**HOBBY LOBBY**  
**Kirkland's**  
**FIVE BELOW**  
**DOLLAR TREE**  
**SKECHERS**  
**ULTA** beauty

**FRESH THYME MARKET**  
**Academy** SPORTS+OUTDOORS  
**DISCOUNT TIRE**  
**verizon**  
**McALISTER'S** D&L  
**FIREHOUSE SUBS**  
**FIVE GUYS**

**W**  
**Joey Moe's**  
**MOE'S** SUBS  
**Starbucks**

**at home**  
 The Home & Holiday Superstore  
**Michaels**  
**PET SMART**  
**Staples**  
**DOLLAR TREE**

**sam's club**

**KFC**

**33,500**  
 VEHICLES PER DAY

**REGIONS**

**TACO BELL**

**KB**  
 KENT AND BARR

**PANDA EXPRESS**  
 CHINESE KITCHEN

**WASH N' ROLL**

**Wawa**

**ALDI**

**HONDA**

**KIA**

**CATERPILLAR**

**BMW**  
**CHEVROLET**  
**NISSAN**

**JOHN JONES**  
 HARDWARE

**azzurri** PIZZA

**Lowe's**

**26,700**  
 VEHICLES PER DAY

**D&R** MARKETS

**DOLLAR GENERAL**

SOUTH ST.

N. CREASY LN.

ROHRMAN DR.













## EXECUTIVE SUMMARY



## OFFERING

Pricing	\$4,211,000
Net Operating Income	\$200,000
Cap Rate	4.75%

## PROPERTY SPECIFICATIONS

Property Address	11 N. Creasy Lane, Lafayette, Indiana 47905
Rentable Area	5,200 SF (Est.)
Land Area	1.82 AC
Year Built	2026
Tenant	Wawa Midwest, LLC
Guaranty	Corporate (Wawa Inc.)
Lease Type	Absolute NNN (Ground Lease)
Landlord Responsibilities	None
Lease Term	20 Years
Increases	10% Every 5 Years
Options	6 (5-Year)
Rent Commencement	January 2026
Lease Expiration	January 2046



# RENT ROLL & INVESTMENT HIGHLIGHTS



LEASE TERM						RENTAL RATES		
Tenant Name	SF	Lease Start	Lease End	Begin	Increase	Monthly	Annually	Options
<b>Wawa Midwest, LLC</b> (Corporate Guaranty)	5,200 (Est.)	Jan. 2026	Jan. 2046	Years 1-5	-	\$16,667	\$200,000	6 (5-Year)
				Years 6-10	10%	\$18,333	\$220,000	10% Increases at Beg. of Each Option
				Years 11-15	10%	\$20,167	\$242,000	
				Years 16-20	10%	\$22,183	\$266,200	

1) Tenant has a 15-Day Right of First Refusal (ROFR)

## Brand New Construction | Corporate Guaranteed (Fitch: BBB) | 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 1,100+ 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 10% rental increases every 5 years of the initial term and at the beginning of each option period, demonstrating their commitment to the site

## Absolute NNN Ground Lease | No Landlord Responsibilities | Land Ownership

- Tenant pays for CAM, taxes, insurance and maintains all aspects of the premises
- No landlord responsibilities
- Ideal, management-free investment for a passive investor

## Direct Residential Consumer Base | Demographics within 5-Miles

- Located near numerous single-family communities and multi-family complexes, providing a direct residential consumer base
- The nearby multi-family complexes include Murdock Gardens (114 units), Treece Meadows (150 units), Burberry Place (327 units), and others
- More than 129,000 residents and 96,000 employees support the trade area
- \$81,421 average household income

## Strong Trade Area | Major Nearby Shopping Centers | Strong National/Credit Tenant Presence

- Wawa is near Lafayette Pavilions (423K+ SF), Sagamore at 26 (247K+ SF), Lafayette Marketplace (329K+ SF), and Tippecanoe Mall (830K+ SF)
- The nearby national/credit tenants include Walmart Supercenter, Sam's Club, Lowe's Home Improvement, Home Depot, Target, Hobby Lobby, TJ Maxx, and others
- Strong tenant synergy significantly increases the consumer draw to the immediate trade area and promotes crossover store exposure for the site
- **Wawa merchandise sales per store averaged \$7.1M for the year ended 2024 versus an industry average of \$2.7M for 2023 (Source: NACS)**
- **Gasoline sales totaled 3.1 billion gallons for the year 2024, an average of 69,042 gallons sold a week per store, over two times the industry average of 32,726 per store per week in 2023 (Source: NACS)**

## Located Along South Street | Centralized Location | Excellent Visibility and Access

- The asset located along the South Street/N Creasy Ln. intersection, combining to average over 60,200 vehicles passing by daily
- Wawa benefits from direct access onto major commuter routes including Interstate 65 (55,100 VPD)
- Interstate 65 is a major north-south highway connecting the Great Lakes in Indiana and southern Alabama
- The asset benefits from excellent visibility via significant street frontage and a large monument sign



CONSTRUCTION PROGRESS AS OF 11/16





## BRAND PROFILE



## WAWA

**wawa.com**

**Company Type:** Private

**Locations:** 1,100+

**Total Revenue:** \$18.6B

**Number of Employees:** 47,000

**Credit Rating:** Fitch: BBB

Wawa, Inc., a privately held company, began in 1803 as an iron foundry in New Jersey. Toward the end of the 19th Century, owner George Wood took an interest in dairy farming and the family began a small processing plant in Wawa, PA in 1902. The milk business was a huge success, due to its quality, cleanliness and "certified" process. As home delivery of milk declined in the early 1960s, Grahame Wood, George's grandson, opened the first Wawa Food Market in 1964 in Pennsylvania as an outlet for dairy products. Today, Wawa is your all day, every day stop for freshly prepared foods, beverages, coffee, fuel services and surcharge-free ATMs. Wawa stores are located in Pennsylvania, New Jersey, Delaware, Maryland, Virginia, Florida, North Carolina, Alabama, Georgia and Washington, D.C. with 1,100 locations to date. The stores offer a large fresh foodservice selection, including Wawa brands such as custom prepared hoagies, freshly-brewed coffee, Sizzli hot breakfast sandwiches, hand-crafted specialty beverages, a dinner menu including burgers and an assortment of soups, sides and snacks. Forbes.com Ranks Wawa as #22 of America's Largest Private Companies, one of Forbes 2023 America's Best Employers for Women and New College Grads.

Source: s3.amazonaws.com



## PROPERTY OVERVIEW



### LOCATION



Lafayette, Indiana  
Tippecanoe County

### ACCESS



Rohrman Drive: 2 Access Points

### TRAFFIC COUNTS



N. Creasy Lane: 26,700 VPD  
South St.: 33,500 VPD  
Interstate 65: 55,100 VPD

### IMPROVEMENTS



There is approximately 5,200 (Est.) SF of existing building area

### PARKING



There are approximately 53 parking spaces on the owned parcel.  
The parking ratio is approximately 10.19 stalls per 1,000 SF of leasable area.

### PARCEL



Parcel Number: 79-07-23-453-002.000-004  
Acres: 1.82  
Square Feet: 79,249

### CONSTRUCTION



Year Built: 2026

### ZONING



Commercial



# LOCATION MAP















4 Miles to Purdue University



58,000 STUDENTS ENROLLED

INTERSTATE 65



SOUTH ST.

INDUSTRIAL  
CORRIDOR



INDUSTRIAL  
CORRIDOR



INDUSTRIAL  
CORRIDOR



6,500 EMPLOYEES







	1 Mile	3 Miles	5 Miles
<b>Population</b>			
2025 Estimated Population	6,013	57,040	129,196
2030 Projected Population	6,089	57,472	132,077
2025 Median Age	37.7	35.3	28.9
<b>Households &amp; Growth</b>			
2025 Estimated Households	2,673	25,778	50,953
2030 Projected Households	2,729	26,306	52,935
<b>Income</b>			
2025 Estimated Average Household Income	\$75,196	\$78,753	\$81,421
2025 Estimated Median Household Income	\$61,454	\$57,785	\$57,514
<b>Businesses &amp; Employees</b>			
2025 Estimated Total Businesses	526	3,083	4,677
2025 Estimated Total Employees	9,765	51,336	96,243



## LAFAYETTE, INIDIANA

Lafayette is the county seat of Tippecanoe County, Indiana, United States. Purdue University, located in nearby West Lafayette is a primary factor in the economy for the region due to its academic as well as industrial activities. Alcoa, the Caterpillar Large Engine Division, Wabash National, Eli Lilly and Company are some of the major corporations located in Lafayette. The City of Lafayette is the 10th largest city in Indiana with a population of 72,058 as of July 1, 2024.

Lafayette, Indiana, serves as a vital economic hub in Tippecanoe County, with a diverse economy anchored by education, manufacturing, and healthcare sectors. Purdue University, located in neighboring West Lafayette, is the region's largest employer, significantly influencing the local economy through academic and industrial activities. The area employs approximately 110,000 individuals, with the largest industries being educational services (23,025 employees), manufacturing (21,011), and healthcare and social assistance (11,932). Notable manufacturing companies include Subaru of Indiana Automotive, Wabash National, and Caterpillar, contributing to the region's industrial strength. Lafayette's robust educational institutions, strong manufacturing base, and supportive business environment position it as a dynamic and growing economic center in Indiana.

Attractions nearby include Jerry E. Clegg Botanic Garden contains oak savanna and prairie restorations, Purdue University Horticulture Gardens is a popular attraction and features a large number of unique trees, Lafayette Farmer's Market is often filled with residents and tourists, Wolf Park is utilized for research and features wolf packs and foxes, The Brown Street Overlook provides excellent views of the Wabash River and the city, Sporting events at nearby Purdue University.





## THE EXCLUSIVE NATIONAL NET LEASE TEAM of SRS Real Estate Partners

**300+**

TEAM  
MEMBERS

**25+**

OFFICES

**\$5B+**

TRANSACTION  
VALUE

company-wide  
in 2024

**600+**

CAPITAL MARKETS  
PROPERTIES

SOLD  
in 2024

**\$2.5B+**

CAPITAL MARKETS  
TRANSACTION

VALUE  
in 2024

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