



Wawa
12735

W. Hillsborough Avenue

TAMPA | FLORIDA

BRAND NEW 20 YEAR ABSOLUTE NNN GROUND LEASE

CBRE



Wawa®

12735

W. Hillsborough Avenue

TAMPA | FLORIDA

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INVESTMENT SUMMARY

CBRE is pleased to present this brand new 20 year absolute NNN ground lease with Wawa – one of the most sought after tenants in the single tenant market. The property is located in Tampa, FL at a high traffic signalized hard corner with excellent access and exposure. The lease provides for fixed rental increases throughout the entire term including options and is structured as an absolute NNN ground lease providing for no landlord management obligations.

Wawa increased revenue 22% in 2023 pushing them up to the 20th largest private company in the U.S., according to Forbes. They achieved an annual revenue of \$18.23 billion up from \$14.93 billion the prior year and \$11 billion in 2021. The company recently revealed plans for “the most aggressive growth” in company history, according to CEO Chris Gheysen, with plans to open as many as 280 new stores over the next decade.

PRICE:	\$5,435,000
ANNUAL RENT:	\$250,000
CAP RATE:	4.60 %
TENANT:	Wawa, Inc.
RENTAL INCREASES:	7% every five (5) years starting in year 11
INITIAL LEASE TERM:	20 years
OPTIONS:	Six (6) 5-year options
OPENING DATE:	June 2025
RENT COMMENCEMENT:	July 24, 2025
LANDLORD OBLIGATIONS:	None - Absolute NNN Ground Lease
EXISTING FINANCING:	None
BUILDING SIZE:	6,119 ± SF
LAND SIZE:	3.10 ± acres
PARKING SPACES:	54 spaces (8.82 spaces per 1,000 SF)
YEAR BUILT:	2025

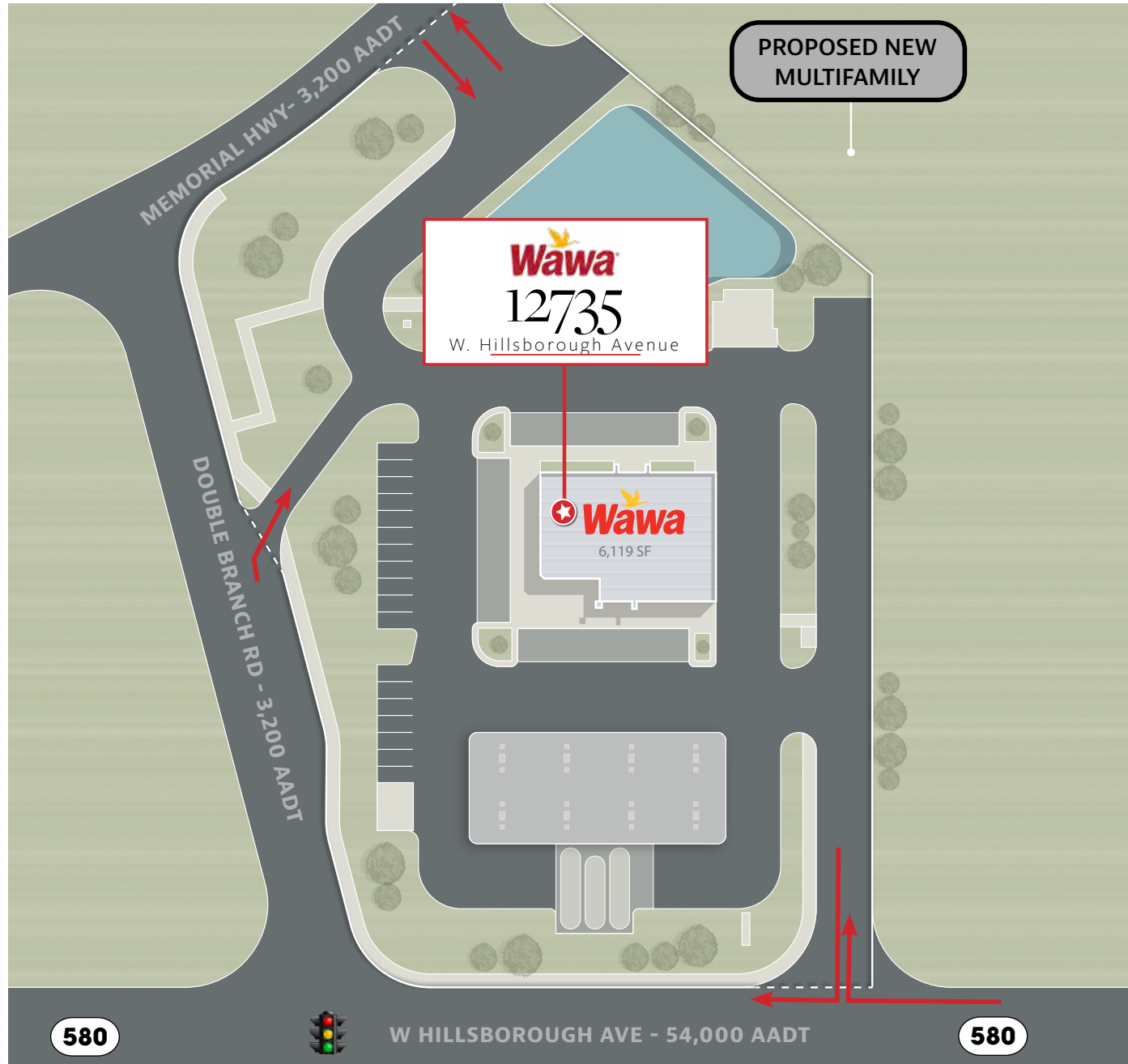
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INVESTMENT HIGHLIGHTS

- Brand-new 20-year lease
- Corporate guaranty with Wawa, Inc. – Investment grade credit (Fitch rating: BBB)
- Absolute NNN ground lease – No landlord management obligations
- Fixed rental increases throughout the entire lease including options
- Large efficient parcel at hard corner signalized high traffic intersection
- Excellent access and exposure
- No debt to assume – Able to pay all cash



SITE PLAN







100' NORTH-WEST AERIAL

8









Downtown Tampa

Wawa
12735

W. Hillsborough Avenue

KEYLIME BAY RV
RESORT

PROPOSED NEW
MULTIFAMILY

W Hillsborough Ave. - 54,000 AADT

Double Branch Rd. - 3,200 AADT

Grace and Faith
Church



Wawa
12735
W. Hillsborough Avenue

JACKSON SQUARE
42 Units

SEDONA
APARTMENTS
31 Acres 240 Units

RaceTrac

Mister

W Hillsborough Ave. - 54,000 AADT

Double Branch Rd. - 3,200 AADT

Grace and Faith
Church

PROPOSED NEW
MULTIFAMILY

Memorial Hwy - 3,200 AADT

Why Florida?

Why Florida?

FLORIDA was home to four of the nation's top five fastest-growing metropolitan statistical areas and three of the top 10 that gained the largest number of people from 2022 to 2023, reflecting continued population growth across the South. The increases in Florida — the nation's third most populous state — were fueled by rapid growth in select metro areas in the state during that period.

- United States Census Bureau, March 14, 2024

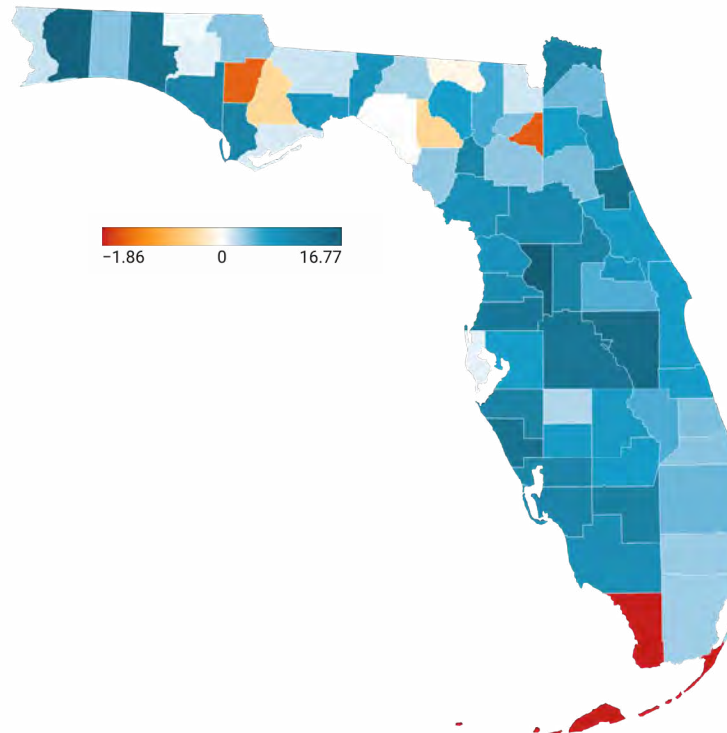
Net Income Migration Leader: According to the latest figures, Florida led the nation again in 2023 with a net income migration of nearly \$36.1 billion annually, over three times that of the second-ranked state, Texas.

- Florida Chamber of Commerce, Dec. 12, 2024

The latest Census Bureau's numbers show that Florida grew 2.0% between 2023 and 2024 to reach 23,372,215 residents. The population growth in Florida's metro areas underscores a larger trend of widespread population growth across the South, the nation's fastest-growing region and site of all of the top 10 fastest-growing U.S. metro areas from 2022 to 2023.

- United States Census Bureau, Dec. 19, 2024

Change in Florida Population, 2020-2023
by county; Estimated as of July of each year



No State Income Taxes — One of Only Two States in the Sunbelt with No State Income Tax.

Florida, Nevada, South Dakota, Texas, Washington, Wyoming. New Hampshire and Tennessee.



Lowest Average Residential Real Estate Taxes Versus US/SE (Single Family Detached per \$1,000 SF of Value)

Typical homeowner in Florida pays \$1,752 annually in property taxes Typical US homeowner pays about \$2,279 in property taxes



Lowest US Corporate Tax Rate FLA Corporate Tax Rate Versus US and or SE

FLA – 5.5% / US – 21%

No city income taxes / Moderate cost of living / No SALT taxes

DEMOGRAPHICS & MAPS

POPULATION	1 MILE	3 MILES	5 MILES
2024 Population	6,189	55,009	154,291
2029 Population (Projection)	6,229	55,256	154,836
2020-2024 Annual Population Growth Rate	-0.01%	-0.04%	-0.02%
2024-2029 Annual Population Growth Rate	0.13%	0.09%	0.07%

RACE AND ETHNICITY	1 MILE	3 MILES	5 MILES
White	3,733	31,020	88,169
Black or African American	429	3,498	9,136
Asian	589	5,178	10,938
American Indian & Alaskan Native	27	180	548
Pacific Islander	6	43	124
Two or More Races	1,041	10,607	31,876

DAYTIME POPULATION	1 MILE	3 MILES	5 MILES
2024 Daytime Population	5,199	53,359	139,244
Daytime Workers	2,938	29,757	70,301
Daytime Residents	2,261	23,602	68,943

PLACE OF WORK	1 MILE	3 MILES	5 MILES
2024 Businesses	282	2,558	6,305
2024 Employees	2,212	23,131	55,120

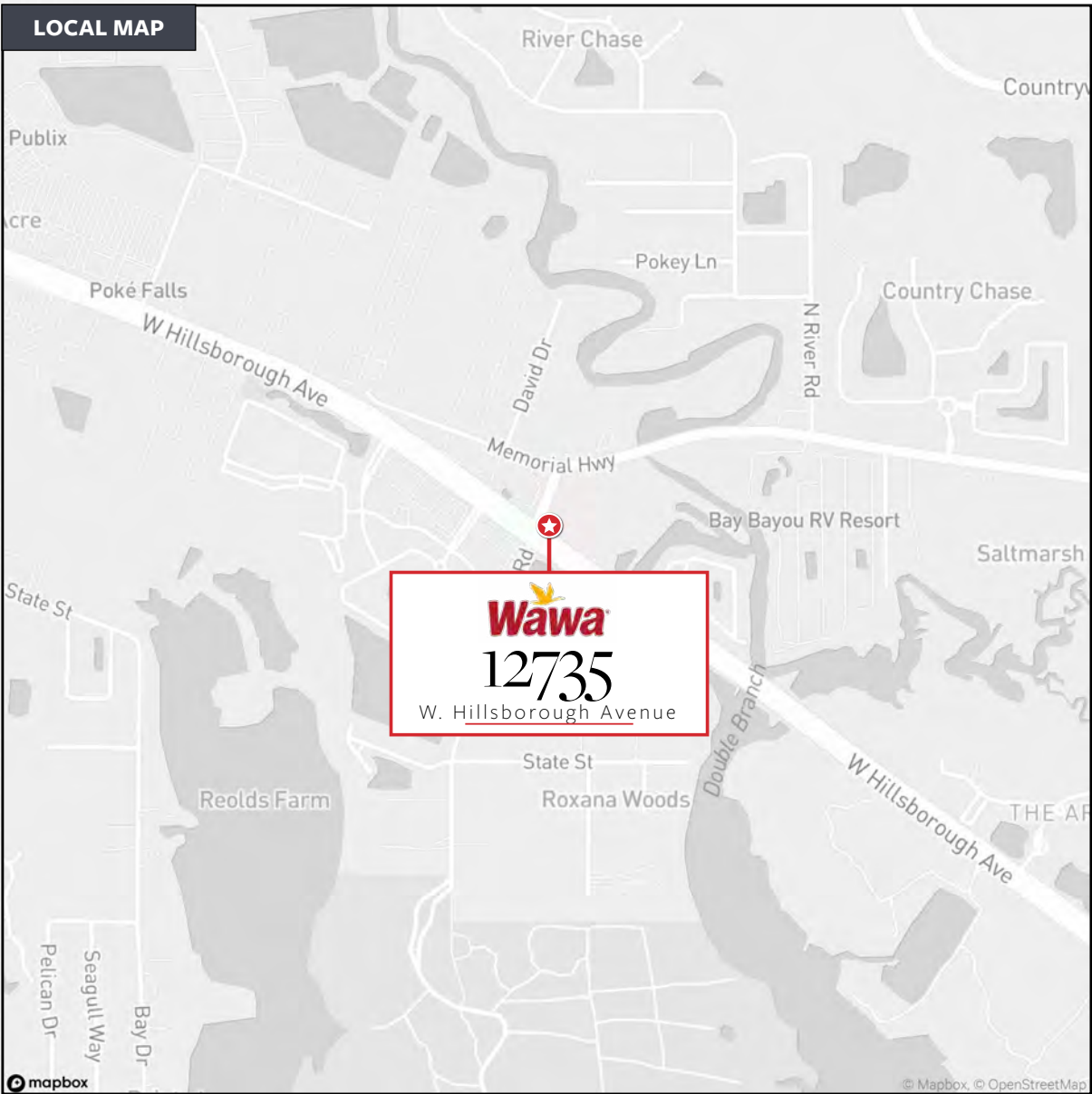
HOUSEHOLD INCOME	1 MILE	3 MILES	5 MILES
2024 Average Household Income	\$139,952	\$128,608	\$124,491

AGE	1 MILE	3 MILES	5 MILES
2024 Median Age	38.4	39.9	42.6

HOUSEHOLDS	1 MILE	3 MILE	5 MILE
2024 Households	2,606	22,017	62,216
2029 Households (Projection)	2,632	22,260	62,877
2020-2024 Annual Household Growth Rate	0.02%	0.08%	0.15%
2024-2029 Annual Household Growth Rate	0.20%	0.22%	0.21%



LOCATION MAPS





ACTUAL PROPERTY PHOTO



[wawa.com](https://www.wawa.com)

Company Type: Private

Locations: 1,043+

Forbes: 20th Largest Private Company in the U.S.

Fitch Rating: 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 as an outlet for dairy products. Today, Wawa is customers 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 and Washington, D.C.

The stores also offer a large fresh foodservice selection, including Wawa brands such as custom prepared hoagies, freshly-brewed coffee, hot breakfast sandwiches, hand crafted beverages and an assortment of soups, sides and snacks.

There are currently over 1,043 Wawa’s located throughout Pennsylvania, New Jersey, Delaware, Maryland, Virginia, Florida and Washington D.C. Recently the company announced some ambitious expansion plans to open as many as 280 new stores over the next decade, manily located throughout Florida, Alabama, Tennessee, Georgia, North Carolina, Ohio, Indiana and Kentucky.

INSIDE WAWA’S BOLD EXPANSION PLANS

(CStoreDecisions February 20, 2024)

DISCLAIMERS

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Confidentiality Agreement

Your receipt of this Memorandum constitutes your acknowledgement that (i) it is a confidential Memorandum solely for your limited use and benefit in determining whether you desire to express further interest in the acquisition of the Property, (ii) you will hold it in the strictest confidence, (iii) you will not disclose it or its contents to any third party without the prior written authorization of the owner of the Property (“Owner”) or CBRE, Inc. (“CBRE”), and (iv) you will not use any part of this Memorandum in any manner detrimental to the Owner or CBRE. If after reviewing this Memorandum, you have no further interest in purchasing the Property, kindly return it to CBRE.

Disclaimer

This Memorandum contains select information pertaining to the Property and the Owner and does not purport to be all-inclusive or contain all or part of the information which prospective investors may require to evaluate a purchase of the Property. The information contained in this Memorandum has been obtained from sources believed to be reliable, but has not been verified for accuracy, completeness, or fitness for any particular purpose. All information is presented “as is” without representation or warranty of any kind. Such information includes estimates based on forward-looking assumptions relating to the general economy, market conditions, competition and other factors which are subject to uncertainty and may not represent the current or future performance of the Property. All references to acreages, square footages, and other measurements are approximations. This Memorandum describes certain documents, including leases and other materials, in summary form. These summaries may not be complete nor accurate descriptions of the full agreements referenced. Additional information and an opportunity to inspect the Property may be made available to qualified prospective purchasers. You are advised to independently verify the accuracy and completeness of all summaries and information contained herein, to consult with independent legal and financial advisors, and carefully investigate the economics of this transaction and Property’s suitability for your needs. **ANY RELIANCE ON THE CONTENT OF THIS MEMORANDUM IS SOLELY AT YOUR OWN RISK.**

The Owner expressly reserves the right, at its sole discretion, to reject any or all expressions of interest or offers to purchase the Property, and/or to terminate discussions at any time with or without notice to you. All offers, counteroffers, and negotiations shall be non-binding and neither CBRE, Inc. nor the Owner shall have any legal commitment or obligation except as set forth in a fully executed, definitive purchase and sale agreement delivered by the Owner.

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Points of Contact**MARK DRAZEK**

Senior Vice President

+1 407 496 1334

mark.drazek@cbre.com

RAY ROMANO

First Vice President

+1 407 808 1657

ray.romano@cbre.com

Deal Source Producer**CABOT L. JAFFEE III**

Senior Vice President

CBRE - Orlando Office



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