

# SINGLE TENANT ABSOLUTE NNN

Ground Lease Investment Opportunity



New Construction | 20-Year Lease with Increases | Chick-fil-A and Publix Opening Nearby

1<sup>ST</sup> WAWA  
IN GEORGIA

1401 Tallahassee Highway | Bainbridge, Georgia

**TALLAHASSEE** MSA

ACTUAL SITE





**EXCLUSIVELY MARKETING BY**



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**NATIONAL NET LEASE**

Qualifying Broker: Michael Berk, SRS National Net Lease Group LP | GA License No. 82412





14,900   
VEHICLES PER DAY

U.S. HIGHWAY 27&84



10,200   
VEHICLES PER DAY

TALLAHASSEE HWY.









Southgate by DR Horton  
(New 42 Homes Community)

INLAND PORT CENTER

TALLAHASSEE HWY.

U.S. HIGHWAY 27&84

10,200  
VEHICLES PER DAY

14,900  
VEHICLES PER DAY











OFFERING

Pricing	\$4,075,000
Net Operating Income	\$215,000
Cap Rate	5.27%

PROPERTY SPECIFICATIONS

Property Address	1401 Tallahassee Highway Bainbridge, Georgia 39819
Rentable Area	5,000 SF (Est.)
Land Area	2.75 AC
Year Built	2024
Tenant	Wawa
Guaranty	Corporate
Lease Type	Absolute NNN
Landlord Responsibilities	None
Lease Term	20 Years
Increases	5% Rental Increases every 5 years starting in Year 11 and at the Beginning of Each Option
Options	6 (5-Year)
Rent Commencement	11/14/2024
Lease Expiration	11/30/2044

# RENT ROLL & INVESTMENT HIGHLIGHTS



Tenant Name	SF	LEASE TERM				RENTAL RATES		
		Lease Start	Lease End	Begin	Increase	Monthly	Annually	Options
<b>Wawa</b>	5,000	11/14/2024	11/30/2044	Year 1	-	\$17,917	\$215,000	6 (5-Year)
(Corporate Guaranty)	(Est)			Year 11	5%	\$18,812	\$225,750	
				Year 16	5%	\$19,753	\$237,037	

1) Tenant Shall have a 15-day Right of First Refusal (ROFR).

5% Rental Increases Beg. of Each Option Thereafter

## 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 5% rental increases every 5 years starting in lease year 11 and at the beginning of each option period

## 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

## Local Demographics in 10-mile Trade Area

- More than 24,000 residents and 8,000 employees support the trade area
- Features an average household income of \$70,334

## Directly Across from Walmart Supercenter | Dense Retail Corridor | Nearby Hospital | Southgate by DR Horton (42-Homes)

- The subject property is directly across the street from a Walmart Supercenter
- The site is located in a dense retail corridor, with numerous nearby national/credit tenants including Home Depot, Tractor Supply, O'Reilly Auto Parts, Autozone, Anytime Fitness, Dollar General, and many more
- Strong tenant synergy increases consumer draw to the immediate trade area and promotes crossover store exposure to the site
- Furthermore, the asset is in close proximity to Memorial Hospital and Manor (80 beds), further increasing consumer traffic to the immediate trade area
- Brand new development by DR Horton - Southgate (42 homes) located near

## Signalized Hard Corner Intersection | Excellent Visibility | Multiple Points of Access

- This site is located at the intersection of U.S. Hwy 84 & Tallahassee Hwy which combined average 25,100 VPD
- The asset benefits from significant street frontage and multiple points of ingress/egress, providing convenience and ease for customers



## BRAND PROFILE



WAWA

**wawa.com**

**Company Type:** Private

**Locations:** 1,100+

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: amazonaws.com



PROPERTY OVERVIEW



LOCATION



Bainbridge, Georgia  
Decatur County

ACCESS



Tallahassee Highway: 1 Access Point

TRAFFIC COUNTS



Tallahassee Highway: 10,200 VPD  
U.S. Highway 84: 14,900 VPD

IMPROVEMENTS



There is approximately 5,000 SF (Est.) of existing building area

PARKING



There are approximately 70 parking spaces on the owned parcel.  
The parking ratio is approximately 14.00 stalls per 1,000 SF of leasable area.

PARCEL



Parcel Number: B053A-001-000  
Acres: 2.75  
Square Feet: 119,790

CONSTRUCTION



Year Built: 2024

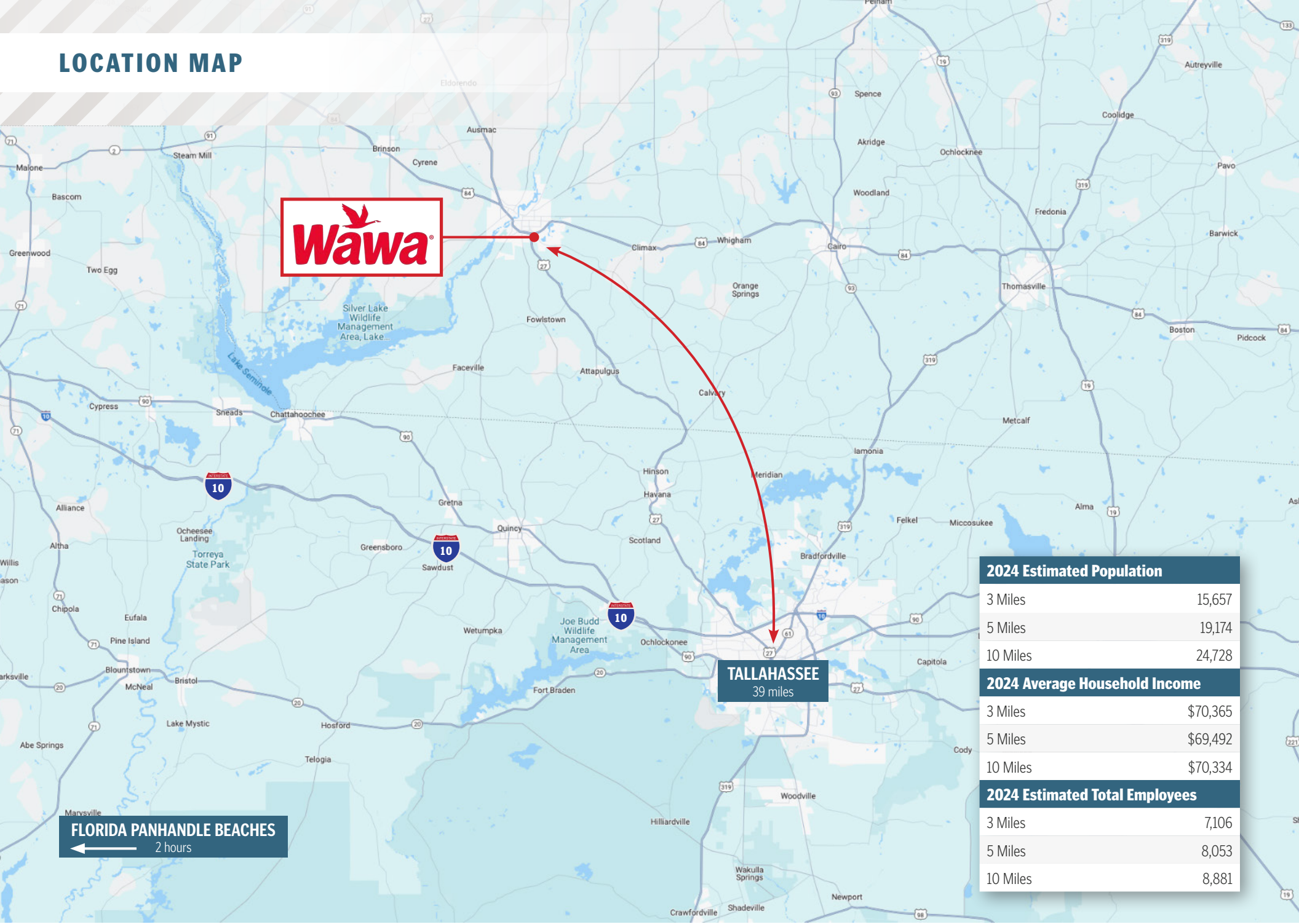
ZONING



HC



LOCATION MAP



2024 Estimated Population	
3 Miles	15,657
5 Miles	19,174
10 Miles	24,728
2024 Average Household Income	
3 Miles	\$70,365
5 Miles	\$69,492
10 Miles	\$70,334
2024 Estimated Total Employees	
3 Miles	7,106
5 Miles	8,053
10 Miles	8,881















	1 Mile	3 Miles	5 Miles
<b>Population</b>			
2024 Estimated Population	5,173	15,657	19,174
2029 Projected Population	5,192	15,913	19,400
2024 Median Age	37.4	37.9	38.0
<b>Households &amp; Growth</b>			
2024 Estimated Households	1,989	6,002	7,435
2029 Projected Households	1,995	6,101	7,525
<b>Income</b>			
2024 Estimated Average Household Income	\$70,964	\$70,365	\$69,492
2024 Estimated Median Household Income	\$54,303	\$52,354	\$50,887
<b>Businesses &amp; Employees</b>			
2024 Estimated Total Businesses	142	757	833
2024 Estimated Total Employees	1,369	7,106	8,053



## BAINBRIDGE, GEORGIA

Bainbridge, the seat of Decatur County, is located in southwest Georgia approximately forty miles north of Tallahassee, Florida; sixty miles east of Dothan, Alabama; and sixty miles south of Albany, Georgia. U.S. Highway 84 and U.S. Highway 27 intersect in Bainbridge, which also boasts its own limited access highway. With a population of over 15,000, is the perfect blend of past and present, where history seamlessly meets modern charm. The picturesque downtown, reminiscent of a scene from a Hallmark movie, showcases the town's rich heritage while embracing contemporary amenities. Surrounded by abundant natural resources and nestled along the scenic Flint River, Bainbridge offers a plethora of outdoor recreation opportunities, from boating and fishing to trails and even disc golf.

It was announced in December 2019 that Brazil-based gun manufacturer Taurus had been granted a \$39 million tax-incentive package to move from the Miami, Florida area to Bainbridge in return for creating 300 jobs. The package includes \$20 million for construction, \$7.9 million in tax credits, \$4.5 million for infrastructure, \$4.3 million in property-tax abatements, and \$3 million for equipment, in addition to a land lease arrangement of \$1/year for 73 acres (30 hectares) of land. The subsidy totals \$130,000 per job.

The historic district encompasses most of downtown Bainbridge and the surrounding streets of antebellum homes. At Bainbridge State there is a nature trail on which are located two historic sites: an old turpentine mill and two rough-hewn stones probably, but not certainly, of Native American origin. The Decatur County Historical Society maintains a museum in the old city hall/fire hall/jail building, which it shares with the Decatur County Council for the Arts. A gazebo on the city square hosts musical performances at Christmas and throughout the year.





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**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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