SURMOUNT
ISSENBERG BRITTI GROUP

Representative Photo

Brand New 20-Yr. Lease
10% Increases Every 5 Yrs
Large 2.21-Acre Parcel

501 Bellback Rd
Bedford, IN 47421

Offering Memorandum
Exclusive Net-Lease Offering

Investment Overview

The Issenberg & Britti Group of Surmount is pleased to present for sale this brand-new WAWA Convenience Store and Gas Station located at the SEC of Highway 37 & Gillen Post Road in Bedford, Indiana (Population 14,000 Residents) and the principal city of the Bedford, Indiana Micropolitan Statistical Area (Population 45,568 Residents). This new Bedford site is situated at one of the city's busiest transit points. Highway 37 is a major, multi-lane divided highway connecting Bedford north to Bloomington and south to Mitchell and Orleans. While WAWA is a household name in Pennsylvania and the Mid-Atlantic, its rapid push into the Midwest is part of a massive multi-year investment in the Hoosier State and WAWA Inc. plans to further expand in Indiana with future sites in Daleville, Brownsburg, Noblesville and Clarksville and WAWA has no plans of slowing down.

Wawa signed a 20 Year NNN Ground Lease with 10% increases in rent every 5 years commencing in September 2026. This Wawa is located in an area that serves as the gateway to southern Indiana attractions including Spring Mill State Park and Lake Monroe. Spring Mill State Park sees an average of 750,000 visitors annually and Lake Monroe sees on average 1.5 million annual visitors. It is also located a short 5 minute drive to the General Motors Beford Powertrain Plant, a 1 Million SF Facility sitting on 155 acres. In 2022, General Motors announced a $45M investment in this facility. Since 2011, General Motors has invested more than $456 million in Bedford Casting Operations.

WAWA, Inc. is a privately held American chain of convenience stores and gas stations with an Annual Revenue of $18.9 Billion. WAWA has invested more than $7.5 Million per new store. Over the next five to eight years, the company intends to open 8 to 13 stores per year across Indiana with a long term goal to establish a network of more than 70 stores in the state of Indiana alone.

Investment Highlights

- 20 Year Absolute Triple Net Ground Lease | Zero Landlord Responsibilities
- 10% Increase in Rent Every 5 Years During the Primary Term and Six Option Periods
- Located a short 5-minute drive from the General Motors Bedford Casting Operations: 1 million SF of Floor Space on 155 Acres | 898 Total Employees
- Since 2011, General Motors has invested more than $456 million in Bedford Casting Operations including a $45M Investment in 2022
- Located in an Area that Serves as the Gateway to Attractions Including Spring Mill State Park (750,000 Annual Visitors) and Lake Monroe (1.5- Million Annual Visitors)
- Retailers in the immediate area include ALDI, Walmart, Lowe's, Harbor Freight, and Tractor Supply
- Wawa is Rapidly Expanding into the Mid-West with Plans to Expand to More than 70 Stores in Indiana Alone
- WAWA, Inc. Has an Annual Revenue of $18.9 Billion With Plans to Invest More than $7.5 Million Per New Store
- As of Mid 2026, wawa has approximately 1,220 stores across the USA
- The WAWA Chain is Frequently Ranked Among the Best in the Nation for its Food Service Specifically with Built-to-Order Hoagies, Sizzli (Trademark) Breakfast Sandwiches and Freshly Brewed Coffee (WAWA Serves over 195- Million Cups of Proprietary-Blend Coffee Annually)

The Offering

WAWA
501 Bellback Road, Bedford, IN 47421

Property Details

Lot Size	96,267 SF (2.21 Acres)
Rentable Square Feet	6,372 SF
Price/SF	$700.43
Year Built / Remodeled	2026

Financial Overview

List Price	**$4,463,158**
Down Payment	100% / $4,463,158
Cap Rate	4.75%
Type of Ownership	Fee Simple

Property Rent Data

RENT INCREASES	MONTHLY RENT	ANNUAL RENT
Years 1-5	$17,667	$212,000
Years 6-10	$19,433	$233,200
Years 11-15	$21,377	$256,520
Years 16-20	$23,514	$282,172
Years 21-25 (Option 1)	$25,866	$310,389
Years 26-30 (Option 2)	$28,452	$341,428
Years 31-35 (Option 3)	$31,298	$375,571
Years 36-40 (Option 4)	$34,427	$413,128
Years 41-45 (Option 5)	$37,870	$454,441
Years 46-50 (Option 6)	$41,657	$499,885
Base Rent ($33.27 / SF)		$212,000
Net Operating Income		$212,000.00
TOTAL ANNUAL RETURN	CAP 4.75%	**$212,000**

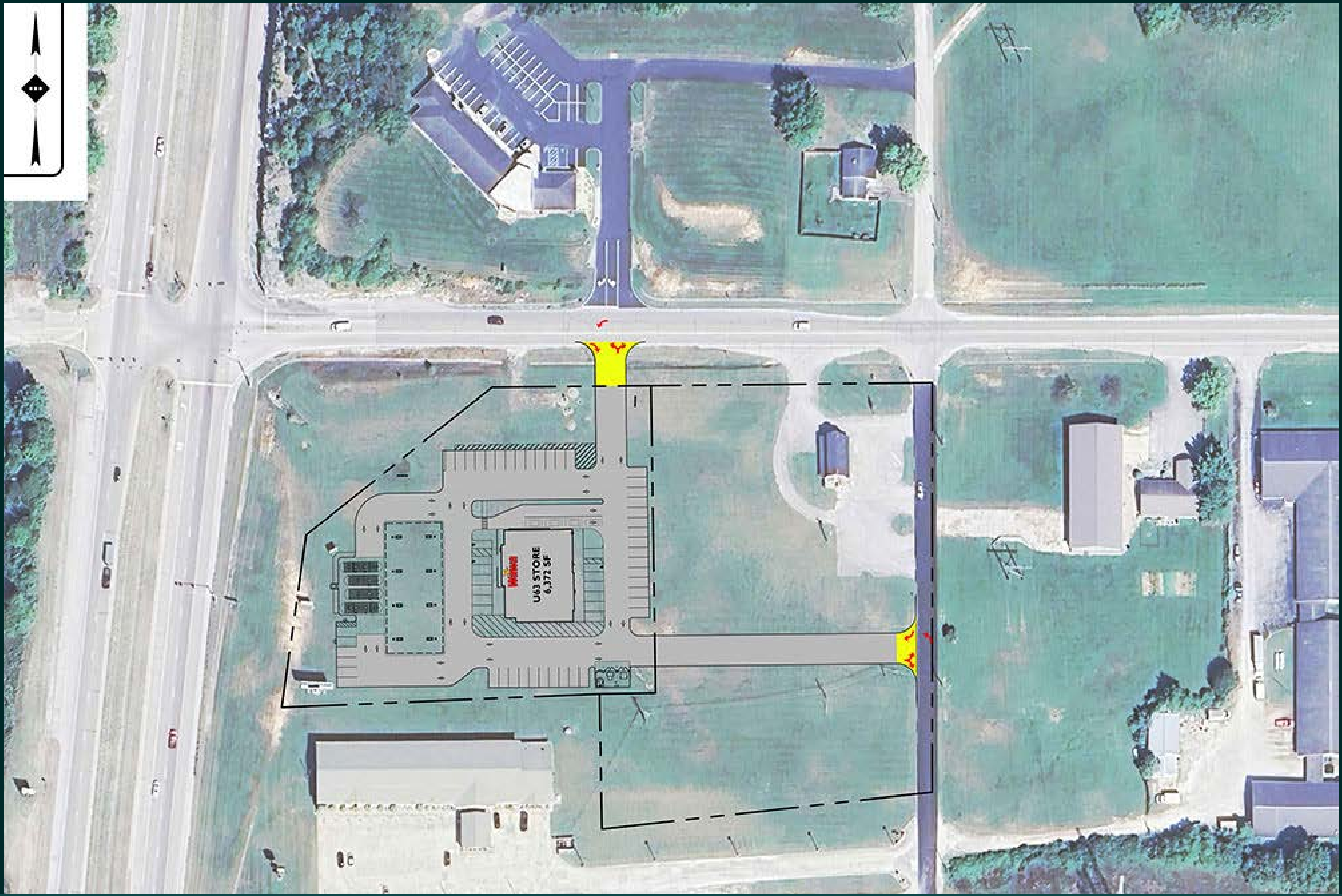
Lease Abstract

Tenant Trade Name	WAWA
Tenant	Corporate
Ownership	Private
Guarantor	Corporate Guarantee
Lease Type	NNN
Lease Term	20 Years
Lease Commencement Date	September 2026
Rent Commencement Date	September 2026
Expiration Date of Base Term	September 2046
Increases	10% Increases every 5 Years
Options	Six 5-Year Options
Term Remaining on Lease	20 Years
Property Type	Net Leased Gas Station/Convenience
Landlord Responsibility	None
Tenant Responsibility	All
Right of First Refusal	Yes, 15 Days


Wawa
SUBJECT PROPERTY
22, 213 AADT
1,023 AADT
5,085 AADT
12,955 AADT
13,532 AADT
Hwy 37
Gillen Post Dr
Bellback Rd
John A Williams Blvd
16th Ave
1M SF General Motors Powertrain Plant
RELCO
CAP GROUP
Murray Park
Bedrock Cycle & Auto L.L.C.
Living Room Center
DUKE ENERGY
GEO-FLO
LAWCO
Apron Strings Diner
Bubbas Pizzas
DOLLAR GENERAL
Hoosier National Forest's Bedford Office
ALDI
WINGS RINGS
Culver's
AT&T
Quality
CRANE
Asian Pearl
Goodwill
Denny's
OLD NATIONAL BANK
SHERWIN WILLIAMS
ExtraSpace Storage
TRI-COUNTY RENTAL
Dunham's
Advance America
Shoe Sensation
OLLIE'S
J. Howard
Bath&BodyWorks
RK TRACTORS
Walmart
SUBWAY
PENN STATION
DOLLAR TREE
OneMain Financial
Shively Bros
Hampton Inn
Westview
TRACTOR SUPPLY CO
Marshalls
Little Caesars Pizza
YAMATO
Jay C FOOD STORES
Pizza Hut
SUNOCO
SUPERIOR AUTO
McALISTER'S DELI
HARBOR FREIGHT
AMERICAN
Growby's
Bob Evans
SUBWAY
BIG O TIRES
CAPTAIN D'S
STARBUCKS
TACO BELL
Summer Time Storage
golden corral
Jim Day Furniture TV & Appliances
INDIANA ARMY SURPLUS
Wendy's
McDonald's
LOWE'S
SAIC
Indiana University Health
O'Reilly
German American Bank
Advance Auto Parts
Bedford Police Department
AutoZone
enterprise
Parkview Intermediate School
Parkview Primary School
John Lowery Municipal Pool
Boys & Girls Club of Lawrence County
Bedford Home Furnishings
Factory Direct Furniture & Mattress Outlet
ExtraSpace Storage
Star Self Storage
Cambridge Square Apartments
Super 8

Research Site Plan Aerial

Research Site Plan



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 your all day, every day stop for fresh, built-to-order foods, beverages, coffee, fuel services, and surcharge-free ATMs. A chain of more than 800 convenience retail stores (over 500 offering gasoline), Wawa stores are located in Pennsylvania, New Jersey, Delaware, Maryland, Virginia, Florida, and Washington, D.C. The stores offer a large fresh food service selection, including Wawa brands such as built-to-order hoagies , freshly brewed coffee , hot breakfast sandwiches , built-to-order specialty beverages , and an assortment of soups, sides and snacks.

NAME	Wawa
OWNERSHIP	Private
FOUNDED	1803
SALES	$9.68 billion
TENANT	Corporate Store
HQ	Media, PA
NUMBER OF LOCATIONS	800+
WEBSITE	www.wawa.com
NUMBER OF EMPLOYEES	30,000
CREDIT RATING	Fitch 2016 BBB

1964: Grahame Wood opens the first Wawa Food Market in Folsom, Delaware County, on April 16.

1969: Wawa Kitchens food service sells fish and chips, meatloaf, and fried chicken.

1972: Wawa opens 100th store, located in Marlton. Stores begin 24-hour operations.

1974: Villanova student wins contest to design a new logo with goose.

1975: Stores begin brewing fresh coffee and selling sandwiches and hoagies.

1977: The company begins sharing ownership with associates through a formal profit-sharing plan.

1982: Delis are seperated from the checkout, increasing speed of service.

1992: The 500th store opens. The Shorti Hoagie is launched and the first Hoagie Day is held at City Hall on May 7. The official Wawa Employee Stock Ownership Plan is launched.

1994: First Wawa "superstore" is opened in Tinicum with 5,700 square feet and more than 50 parking spots.

1995: ATMs are installed in all Wawa stores.

1996: First store with fuel opens in Millsboro, Del. The Sizzli hot breakfast sandwich is launched.

1998: Wawa Bakery is introduced.

2002: Touchscreen ordering terminals installed in all stores.

2006: Opens its 200th fuel store.

2010: Smoothies are introduced.

2012: 600th store opens. The first Florida store opens in Orlando outside SeaWorld.

2013: Wawa begins baking rolls in stores.

1970 · 1980 · 1990 · 2000 · 2010

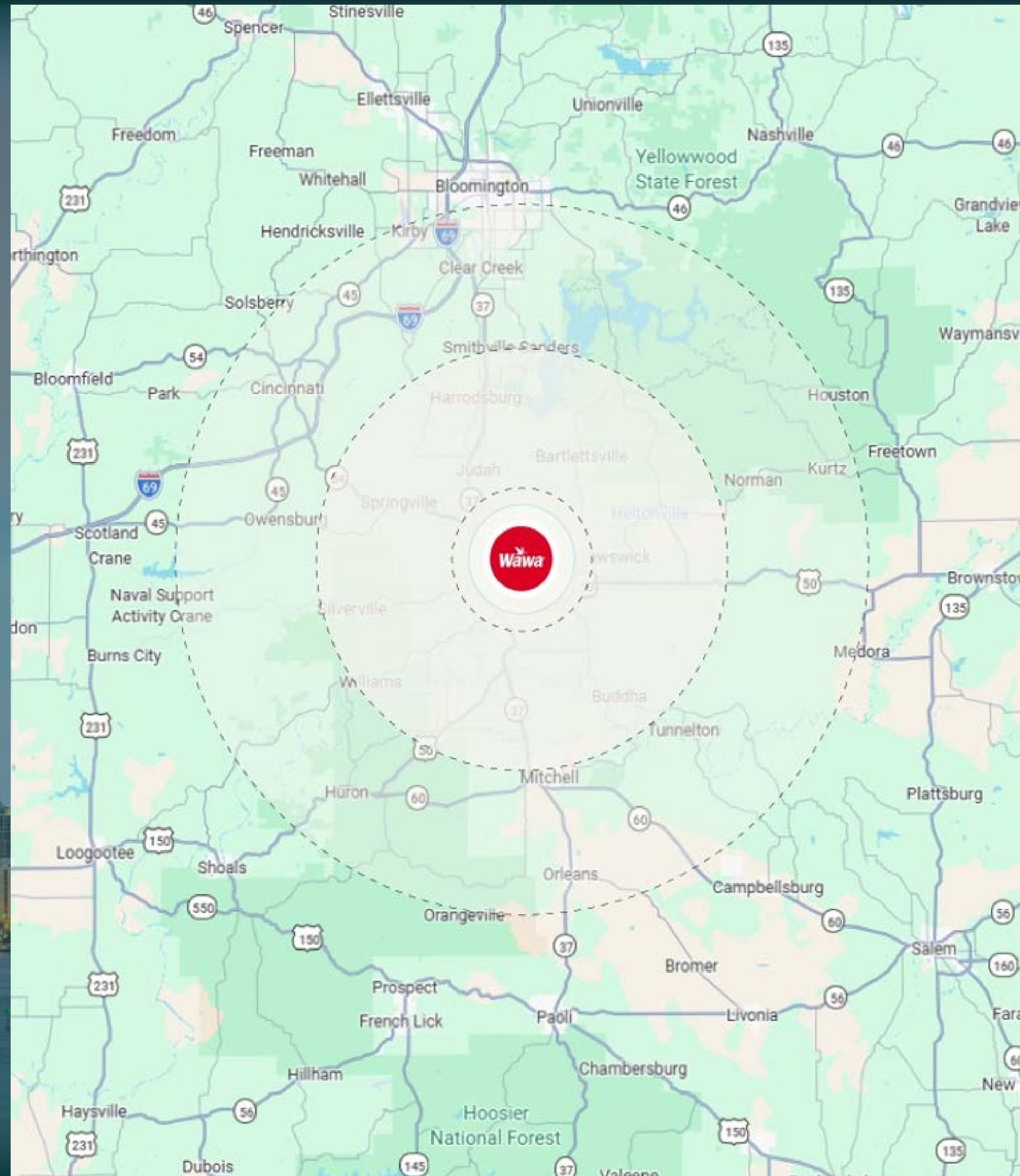
SOURCE: Wawa Inc.

The Philadelphia Inquirer

Population Trends	2 Mile	5 Mile	10 Mile
2020 Population	10,632	22,609	39,410
2025 Population	10,389	22,218	39,451
2030 Population	10,358	22,182	39,550

Household Trends	2 Mile	5 Mile	10 Mile
2020 Households	4,720	9,504	16,237
2025 Households	4,608	9,342	16,255
2030 Households	4,596	9,330	16,297

Household Income	2 Mile	5 Mile	10 Mile
Average Household Income	$65,537	$79,753	$81,882
Median Household Income	$47,654	$63,638	$67,169



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