

# SINGLE TENANT ABSOLUTE NNN

Ground Lease Investment Opportunity



Brand New Construction | 15 Year Ground Lease | Thousands of New Residential Units Surrounding Property



19110 US-441 | Mount Dora, Florida

**ORLANDO** MSA

REPRESENTATIVE PHOTO

 **SRS** |  
CAPITAL  
MARKETS

EXCLUSIVELY MARKETED BY



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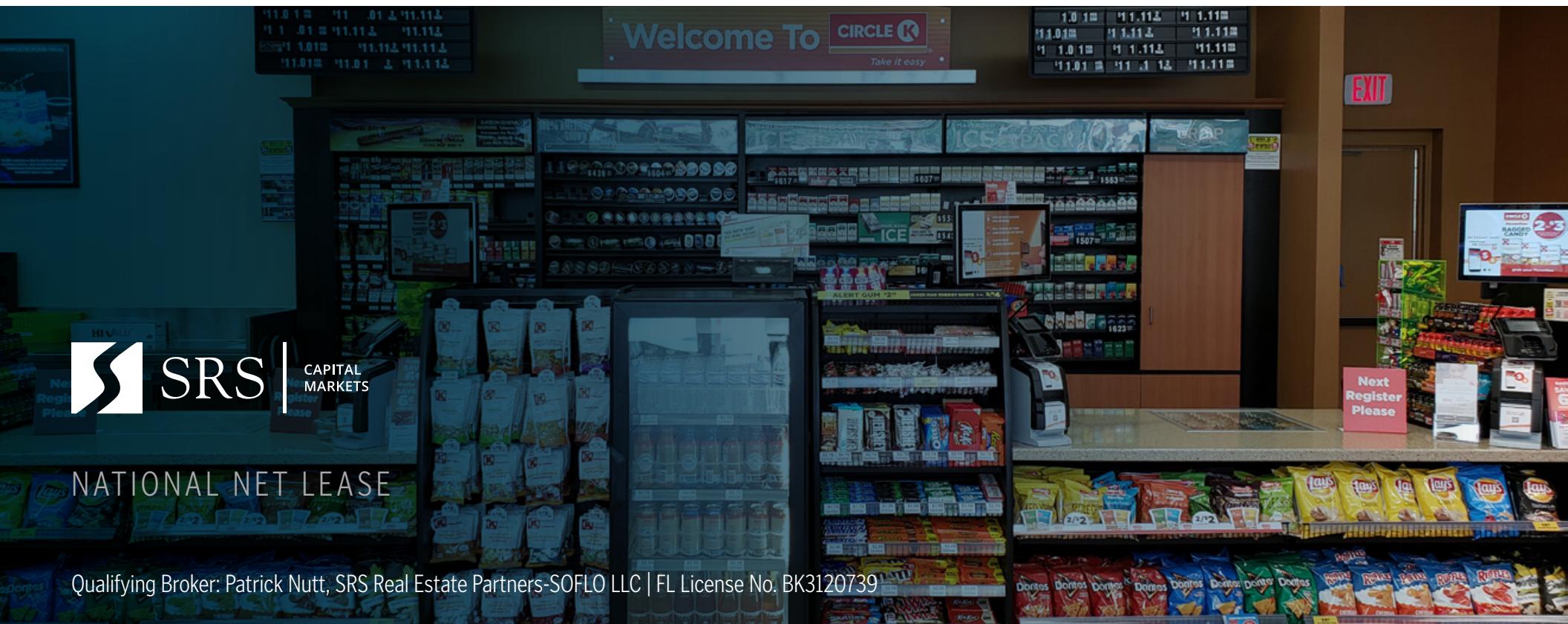
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NATIONAL NET LEASE

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







## OFFERING SUMMARY



**CIRCLE K**

**6,830+**  
LOCATIONS GLOBALLY

**\$2.58B**  
TOTAL SALES

**S&P: BBB+**  
CREDIT RATING

## OFFERING

<b>Pricing</b>	\$3,999,000
<b>Net Operating Income</b>	\$189,996
<b>Cap Rate</b>	4.75%

## PROPERTY SPECIFICATIONS

<b>Property Address</b>	19110 US-441 Mt Dora, FL 3275
<b>Rentable Area</b>	5,200 SF
<b>Land Area</b>	2.66 AC
<b>Year Built</b>	2025
<b>Tenant</b>	Circle K
<b>Guaranty</b>	Circle K Stores, Inc.
<b>Lease Type</b>	Absolute NNN (Ground Lease)
<b>Landlord Responsibilities</b>	None
<b>Lease Term</b>	15 Years
<b>Increases</b>	5% Every 5 Years
<b>Options</b>	7 (5-Year)
<b>Rent Commencement</b>	April 2026 (est.)
<b>Lease Expiration</b>	April 2041 (est.)



LEASE TERM						RENTAL RATES		
Tenant Name	Square Feet	Lease Start	Lease End	Begin	Increase	Monthly	Annually	Options
Circle K  (Corporate Guaranty)	5,200 SF	Apr 2026 (est.)	Apr 2041 (est.)	Year 1	-	\$15,833	\$189,996	7 (5-Year)
				Year 6	5%	\$16,625	\$199,496	
				Year 11	5%	\$17,456	\$209,471	
5% Increases Beg. of Each Option Period Thereafter								

## Brand New 15-Year Lease | Corporate Signed | Options To Extend | Scheduled Rent Increases | 2025 Construction

- Brand new 15-year lease with 7 (5-year) options to extend and 5% rental increases every 5 years throughout the initial term and during option periods
- The lease is corporate signed by Circle K, an established c-store and gas station operator with 6,836+ stores in the United States as of September 2025
- 2025 construction that will feature high quality materials, distinct design elements, and high-level finishes

## Absolute NNN | Leased Fee (Land Ownership) | Zero Landlord Responsibilities | No State Income Tax

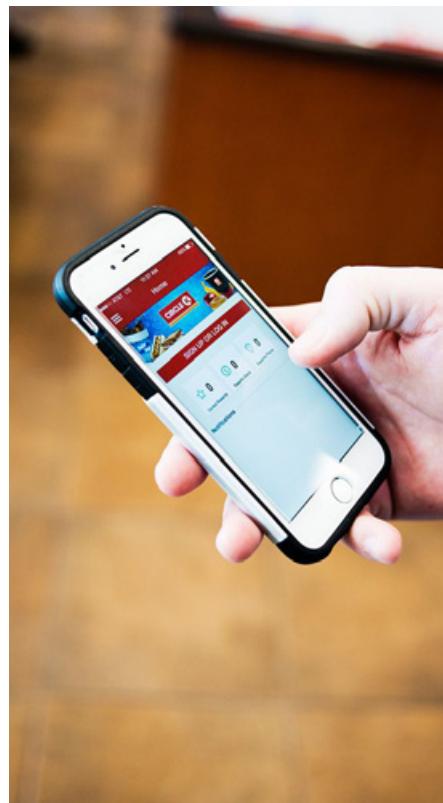
- Tenant pays for CAM, taxes, insurance and maintains all aspects of the premises
- No landlord responsibilities
- Ideal, management-free investment for an out-of-state, passive investor

## Strong Demographics In 5-mile Trade Area

- More than 70,422 residents and 24,475 employees support the trade area
- \$92,755 average household income

## Part of Larger Development | New Commercial and Residential | Surrounding Retailers | Strong Real Estate Value

- The asset is part of a larger 17-Acre retail development that front US-441, Mount Dora Groves
- The retail development will feature Circle K (Lot 1), Fifth Third Bank (Lot 2), Texas Roadhouse (Lot 3), First Watch (Lot 4), a multi-tenant strip (Lot 5), and Chick-fil-A (Lot 6)
- “Mount Dora South was approved for a total of 783 housing units across product types. That includes the gated Yardly community along with a 360-unit mid-rise apartment complex and about 100 detached single family homes and townhomes”
- Mount Dora's 441 corridor has attracted new hotel development in recent years. Construction started this year on a pair of five-story hotels
  - <https://www.growthspotter.com/2021/10/08/developer-files-plans-for-two-new-hotels-on-us-441-in-mount-dora/>
  - <https://www.growthspotter.com/2023/10/30/developer-files-plans-for-mount-dora-groves-commercial/>
- “ABR Mount Dora, led by hotelier Jayesh Patel, has filed construction plans for a Townplace Suites by Marriott with the St. Johns River Water Management District. This 88-key all-suites hotel would be next door to Mount Dora Groves at the intersection of U.S. 441 and N. Donnelly Street, just north of Lakeside at Waterman Village”
- “Taylor Morrison is also under contract for the Build-to-Rent section of Mount Dora Groves South and filed plans for one of its Yardly-branded communities with 309 one-story cottages, along with a clubhouse, pool, fitness center, pickleball courts and two dog parks”
- The site will benefit from strong intrinsic value in the underlying real estate with all of the new development underway in this corridor



## CIRCLE K

[circlek.com](http://circlek.com)

**Company Type:** Subsidiary

**Locations:** 6,836+

**Parent:** Alimentation Couche-Tard

**2025 Employees:** 149,500

**2025 Revenue:** \$72.86 Billion

**2025 Net Income:** \$2.58 Billion

**2025 Assets:** \$38.30 Billion

**2025 Equity:** \$14.95 Billion

**Credit Rating:** S&P: BBB+

Circle K is a subsidiary of Alimentation Couche-Tard is a global leader in convenience and mobility, operating in 29 countries and territories, with close to 17,300 stores, of which approximately 13,200 offer road transportation fuel. With its well-known Couche-Tard and Circle K banners, it is one of the largest independent convenience store operators in the United States and it is a leader in the convenience store industry and road transportation fuel retail in Canada, Scandinavia, the Baltics, Belgium, as well as in Ireland. It also has an important presence in Luxembourg, Germany, the Netherlands, Poland, as well as in Hong Kong Special Administrative Region of the People's Republic of China. Approximately 149,500 people are employed throughout its network. There are 6,836 Circle K stores in the United States as of September 15, 2025.

Source: prnewswire.com, corporate.couche-tard.com, finance.yahoo.com, scrapehero.com

## LOCATION



Mount Dora, Florida  
Lake County  
Orlando-Kissimmee-Sanford MSA

## ACCESS



Jw Simpson Way: 1 Access Point

## TRAFFIC COUNTS



U.S. Highway 441/State Highway 500: 38,500 VPD  
State Highway 44: 28,500 VPD

## IMPROVEMENTS



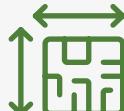
There is approximately 5,200 SF of existing building area

## PARKING



There are approximately 56 parking spaces on the owned parcel.  
The parking ratio is approximately 10.77 stalls per 1,000 SF of leasable area.

## PARCEL



Acres: 2.66  
Square Feet: 98,445

## CONSTRUCTION



Year Built: 2025

## ZONING



County PUD

## LOCATION MAP

THE VILLAGES

28 miles

CIRCLE K

DELTONA

28 miles

### 2025 Estimated Population

1 Mile	4,863
3 Miles	37,563
5 Miles	70,422

### 2025 Average Household Income

1 Mile	\$90,731
3 Miles	\$93,901
5 Miles	\$92,755

### 2025 Estimated Total Employees

1 Mile	3,416
3 Miles	13,722
5 Miles	24,475

ORLANDO SANFORD  
INTL AIRPORT



ORLANDO

30 miles

ORLANDO INTL  
AIRPORT







	1 Mile	3 Miles	5 Miles
<b>Population</b>			
2025 Estimated Population	4,863	37,563	70,422
2030 Projected Population	6,235	42,958	80,101
2025 Median Age	53.4	47.4	46.7
<b>Households &amp; Growth</b>			
2025 Estimated Households	2,278	16,158	29,852
2030 Projected Households	2,952	18,711	34,333
<b>Income</b>			
2025 Estimated Average Household Income	\$90,731	\$93,901	\$92,755
2025 Estimated Median Household Income	\$66,257	\$73,538	\$70,898
<b>Businesses &amp; Employees</b>			
2025 Estimated Total Businesses	219	1,502	2,810
2025 Estimated Total Employees	3,416	13,722	24,475



## MOUNT DORA, FLORIDA

Mount Dora, Florida, in Lake county, is 24 miles W of Deltona, Florida and 77 miles NE of Tampa, Florida. The city is part of the Orlando metropolitan statistical area. Mount Dora has a 2025 population of 18,652. Along with nationally acclaimed art and crafts festivals, Mount Dora is a vibrant community with much to offer residents and visitors to which we live up to our reputation as "Someplace Special".

Mount Dora is at the eastern border of the growth spreading from the Orlando-Metro area. Due to the proximity of the City to the new expressway connecting Lake County to the Orlando-Metro area, the City is expected to grow. Tourism plays vital role on the economy, Mount Dora is known as the "The New England of the South" and "The Festival City". Outdoor festivals and art events take place throughout the year, including the Mount Dora Arts Festival. There's also a lively antique trade and a Museum of Speed, dedicated to motorised vehicles of all types which attracts tourist and supports economy growth in the city. The largest industries in Mount Dora, FL are Retail Trade, Health Care & Social Assistance, and Educational Services, and the highest paying industries are Wholesale Trade, Transportation & Warehousing, and Transportation & Warehousing, & Utilities.

Mount Dora and Nearby Attractions are Albin Polasek Museum and Sculpture Gardens, Blue Spring State Park, Bulow Plantation Ruins State Historic Site, Mennello Museum of American Folk Art, Disney World. Local historical sites include the Old Mount Dora Atlantic Coast Line Railroad Station, Lakeside Inn, the John P. Donnelly House, the Royellou Museum and the Antique Boat Museum. Local parks include the Blue Spring State Park, the Lake Eola Park and many others. Local celebrations include the Annual Bicycle Festival and the Annual Craft Fair.



## THE EXCLUSIVE NATIONAL NET LEASE TEAM

### of SRS Real Estate Partners

**300+**

TEAM  
MEMBERS

**25+**

OFFICES

**\$ 5 B +**

TRANSACTION  
VALUE  
company-wide  
in 2024

**600+**

CAPITAL MARKETS  
PROPERTIES  
SOLD  
in 2024

**\$ 2.5 B +**

CAPITAL MARKETS  
TRANSACTION  
VALUE  
in 2024

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