

SINGLE TENANT ABSOLUTE NNN

Ground Lease Investment Opportunity



Signalized, Hard Corner Intersection | Population Count Exceeds 281,000 (5-Mile)



36,500
VEHICLES PER DAY

HARDING ST.

N. FEDERAL HWY

1891 N. Federal Highway | Hollywood, Florida

FORT LAUDERDALE-MIAMI MSA

ACTUAL SITE



SRS

CAPITAL
MARKETS

EXCLUSIVELY MARKETED BY



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NATIONAL NET LEASE

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HOLLYWOOD BEACH

Walmart
Supercenter

Publix
Walgreens

CVS pharmacy

AutoZone

DOLLAR GENERAL

Wawa

Little Caesars

7
ELEVEN

36,500
VEHICLES PER DAY

N. FEDERAL HWY

M
MARATHON

HARDING ST.

SOUTH BROWARD
HIGH SCHOOL





FORT LAUDERDALE-HOLLYWOOD INTERNATIONAL AIRPORT

THE CASINO @ DANIA BEACH

DOWNTOWN FORT LAUDERDALE

Walmart Neighborhood Market
DOLLAR TREE

REGIONS

BAER'S

OLSEN MIDDLE



CHASE

CHARLEYS



Wawa

Publix at&t
Starbucks
CHIPOTLE
Pollo Tropical

SOUTH BROWARD HIGH SCHOOL

Pet Super market

DOLLAR TREE



HARDING ST.

DOLLAR GENERAL



TOP 17

EconoLodge

N. FEDERAL HWY

36,500 VEHICLES PER DAY



OFFERING SUMMARY



OFFERING

Pricing	\$8,100,000
Net Operating Income	\$365,000
Cap Rate	4.50%

PROPERTY SPECIFICATIONS

Property Address	1891 N. Federal Highway Hollywood, Florida 33020
Rentable Area	5,636 SF
Land Area	1.37 AC
Year Built	2023
Tenant	Wawa
Guaranty	Corporate (Wawa Inc.) Fitch Rated: BBB
Lease Type	Absolute NNN (Ground Lease)
Landlord Responsibilities	None
Lease Term Remaining	17+ Years
Increases	Initial Term: 8% Every 5 Years Beg. Lease Year 11 Options: 10% Beg. of Each Option
Options	6 (5-Year)
Rent Commencement	7/17/2022
Lease Expiration	7/31/2042



TENANT NAME	SQUARE FEET	LEASE TERM				RENTAL RATES		
		LEASE START	LEASE END	BEGIN	INCREASE	MONTHLY	ANNUALLY	OPTIONS
Wawa (Corporate Guaranty)	5,636	July 2022	July 2042	Year 1	-	\$30,417	\$365,000	6 (5-Year)
				Year 11	8%	\$32,850	\$394,200	
				Year 16	8%	\$35,478	\$425,736	
10% Increase Beg. of Each Option								

17+ Year Lease | Corporate Guaranteed | Investment Grade Tenant | Scheduled Rental Increases

- 17+ Years remaining with 6 (5-year) options to extend, demonstrating their long-term commitment to the site
- 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 1,060+ locations
- The ground lease features scheduled rental increases throughout the term and options to extend, increasing NOI and hedging against inflation

Absolute NNN Ground Lease | 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
- Investor benefits from leased fee interest (land ownership)
- Ideal management-free investment for a passive investor in a state with no state income tax

Strong Demographics In 5-mile Trade Area

- More than 281,000 residents and 195,000 employees support the trade area
- \$97,605 average household income

Signalized, Hard Corner Intersection | US 1 / N. Federal Hwy | Near Interstate 95 | S. Broward High School (2,300+ Students)

- Wawa is strategically located at the signalized, hard corner intersection of US 1/N. Federal Hwy and Harding Street
- US 1/N. Federal Hwy is a dominant thoroughfare that serves the entire East Coast of Florida
- Subject property is less than two miles East of Interstate 95 (222,000 VPD)
- Directly across from S. Broward High School (2,300+ students), providing a direct consumer base
- The asset benefits from significant street frontage and multiple points of access, providing ease and convenience for customers

2023 Construction | Excellent Visibility & Access

- 2023 construction which features high quality materials, latest design elements, and state-of-the-art features
- The asset benefits from significant street sign frontage and multiple points of access, providing ease and convenience for customers

SITE OVERVIEW



PROPERTY PHOTOS



PROPERTY PHOTOS



PROPERTY PHOTOS



BRAND PROFILE



WAWA

wawa.com

Company Type: Private

Locations: 1,060+

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 and Washington, D.C. with more than 1,060 locations to date. The stores offer a large fresh foodservice selection, including Wawa brands such as custom prepared hoagies, freshly-brewed coffee, hot breakfast sandwiches, hand-crafted specialty beverages, a dinner menu including burgers and pizza, an assortment of soups, sides and snacks.



Source: wawa.com

PROPERTY OVERVIEW



LOCATION



Hollywood, Florida
Broward County
Fort Lauderdale-Miami MSA

ACCESS



N. Federal Highway/ U.S. Highway 1: 1 Access Point
Harding Street: 1 Access Point
N. 17th Court: 1 Access Point

TRAFFIC COUNTS



N. Federal Highway/ U.S. Highway 1: 36,5000 VPD
Sheridan Street/ State Highway 822: 28,000 VPD
Interstate 95: 280,000 VPD

IMPROVEMENTS



There is approximately 5,636 SF of existing building area

PARKING



There are approximately 29 parking spaces on the owned parcel.
The parking ratio is approximately 5.15 stalls per 1,000 SF of leasable area.

PARCEL



Parcel Number: 51-42-10-54-0010
Acres: 1.37
Square Feet: 59,677

CONSTRUCTION



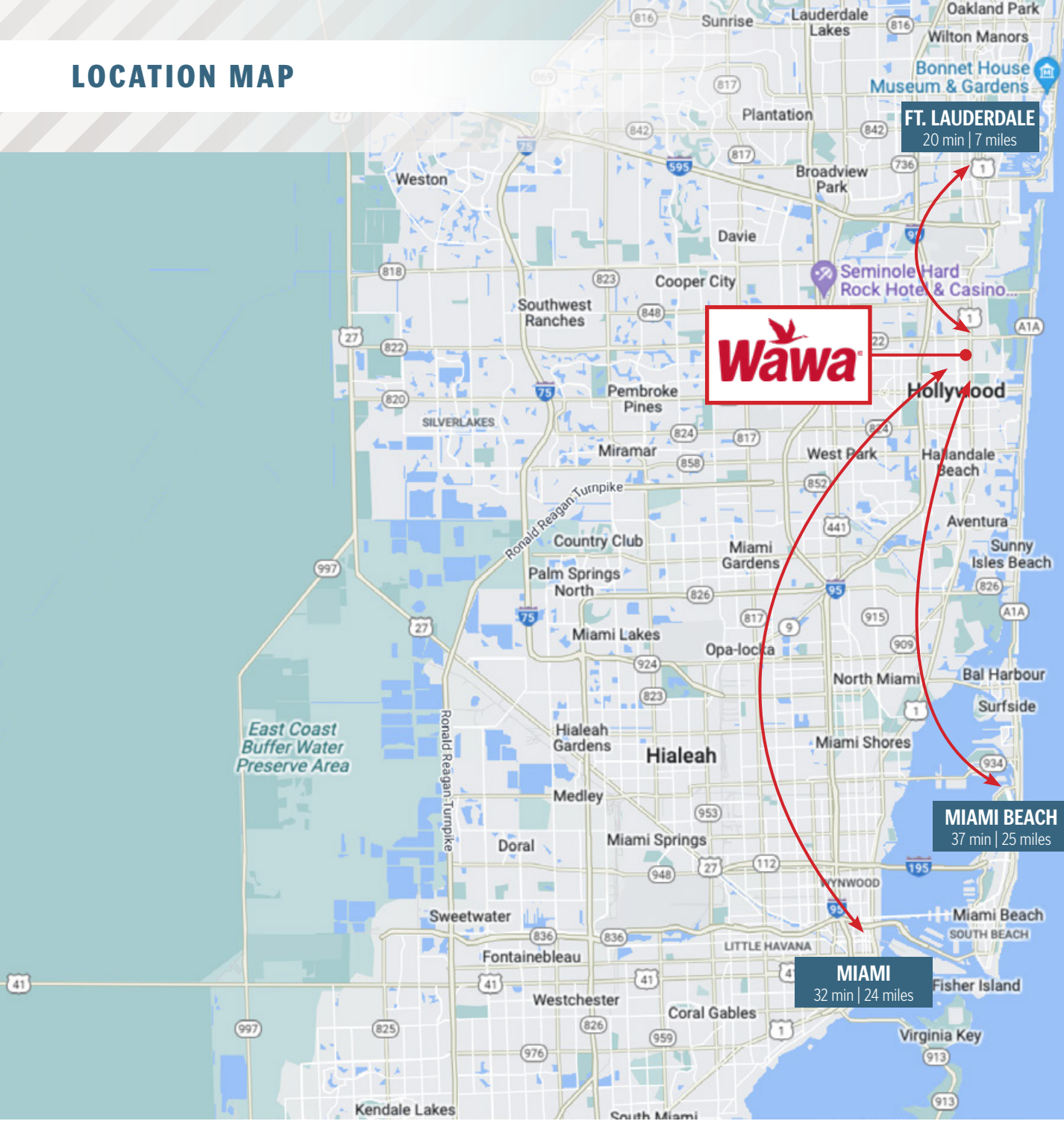
Year Built: 2023

ZONING



C-2 Low/Medium Intensity Commercial District

LOCATION MAP



2024 Estimated Population	
1 Mile	22,416
3 Miles	127,250
5 Miles	281,259
2024 Average Household Income	
1 Mile	\$78,579
3 Miles	\$92,529
5 Miles	\$97,605
2024 Estimated Total Employees	
1 Mile	7,262
3 Miles	83,626
5 Miles	195,538



28,000
VEHICLES PER DAY

STATE HIGHWAY 822

36,500
VEHICLES PER DAY

N. FEDERAL HWY.

HARDING ST.

SOUTH BROWARD
HIGH SCHOOL

Wawa

DOLLAR GENERAL

EconoLodge

LI-HAUL

AVANT GARDE
ACADEMY
BROWARD

JOE'S GRILL

7
ELEVEN

CHASE

SHELL

METRO
by T-Mobile

BURGER KING

CHARLEYS

Pollo Tropical
CIRCS BARBATED CHICKEN

CHIPOTE
MEXICAN BELL

STARBUCKS

PUBLIX

WELLS FARGO

WEST LAKE COMMONS

at&t

ups

LI-HAUL

DOLLAR TREE

MARATHON







HARDING ST.



36,500
VEHICLES PER DAY

N. FEDERAL HWY.



N. 17TH CT.



BUSY LASHES



	1 Mile	3 Miles	5 Miles
Population			
2024 Estimated Population	22,416	127,250	281,259
2029 Projected Population	23,116	135,771	291,053
2024 Median Age	44.9	44.3	43.5
Households & Growth			
2024 Estimated Households	10,264	56,842	118,756
2029 Projected Households	10,599	61,386	124,394
Income			
2024 Estimated Average Household Income	\$78,579	\$92,529	\$97,605
2024 Estimated Median Household Income	\$55,801	\$59,843	\$63,645
Businesses & Employees			
2024 Estimated Total Businesses	1,362	11,427	25,463
2024 Estimated Total Employees	7,262	83,626	195,538



HOLLYWOOD, FLORIDA

Hollywood Florida, also known as the “Diamond of the Gold Coast,” is a city located in southeast Broward County on Florida’s southern Atlantic Coast. Hollywood is 10 minutes south of Fort Lauderdale, and 25 minutes north of Miami. The City of Hollywood had a population of 152,650 as of July 1, 2023.

Hollywood is the primary home to Port Everglades, South Florida’s powerhouse port and one of the most diverse seaports in the United States. With \$28 billion in annual economic activity, Port Everglades ranks as Florida’s #1 seaport by revenue. It is among the top cruise ports in the world and one of the most active containerized cargo ports in the United States, serving as South Florida’s main seaport for petroleum products such as gasoline and jet fuel. Hollywood is now primarily a resort-residential city with some diversified industry, including printing and light manufacturing, and is a retirement centre. Services are also important. Guided tours along the Intercostal Waterway are common in Hollywood. The Intercostal Waterway, parallel to the Atlantic Ocean, provides both tourists and locals with the exploration of nature and observation of surroundings.

Hollywood provides easy access to all of the arts, cultural, and entertainment offerings of nearby Miami as well as the South Florida metropolitan area. Some of the more notable attractions in and around Hollywood include The AH-TAH-THI-KI Museum, The Arts Academy of Hollywood, The Art and Culture Center of Hollywood, ArtWalk, a series featuring art exhibits, music and refreshments offered by more than two dozen Hollywood merchants, The Buehler Planetarium, The Butterfly World, The Florida’s Museums, The Flamingo Gardens.

Situated between Fort Lauderdale and Miami, and a hub for international trade, Hollywood is adjacent to the Fort Lauderdale-Hollywood International Airport and within a 30 minute drive to Miami International Airport.



FORT LAUDERDALE, FLORIDA

Fort Lauderdale is a city located on the coast in southeast Florida and only half an hour north of Miami. It is part of the South Florida metropolitan area. Fort Lauderdale is known as the “Venice of America” because of its extensive canal system. Average daily temperature ranges from a low of 76 in January to a high of 90 in July and August. The City of Fort Lauderdale is the 10th largest city in Florida with a population of 183,412 as of 2024.

The economy of Fort Lauderdale relies heavily on tourism. Fort Lauderdale is also home to several Fortune 1000 company headquarters. Several more Fortune 1000 company headquarters are located in nearby Miami. Service industries dominate the local employment environment. Primary sectors of the services within the City are marine-related industries, tourism, retail and wholesale trade. The city is a major yachting center, with numerous resident yachts and over 100 marinas and boatyards. The tourist industry is a mainstay to the Fort Lauderdale economy, and its hospitality institutions are abundant.

Fort Lauderdale has easy access to all of the cultural attractions of nearby Miami. In addition, Fort Lauderdale has cultural attractions of its own, including the following museums: The IGFA Fishing

Hall of Fame and Museum in nearby Dania Beach, The Fort Lauderdale Antique Car Museum, The International Swimming Hall of Fame, Museum and Aquatic Complex, The Museum of Art, The Museum of Discovery and Science/Blockbuster IMAX Theater, The Old Fort Lauderdale Village and Museum. For patrons of the performing arts, Fort Lauderdale offers the following: The Bailey Concert Hall in nearby Davie, The Broward Center for the Performing Arts.

Fort Lauderdale is home to many outdoor activities. It is a yachting and fishing resort, and has long been a favorite spot for college students during spring break. Fort Lauderdale is also home to the world-famous Fort Lauderdale Beach which offers many opportunities for recreation and relaxation.

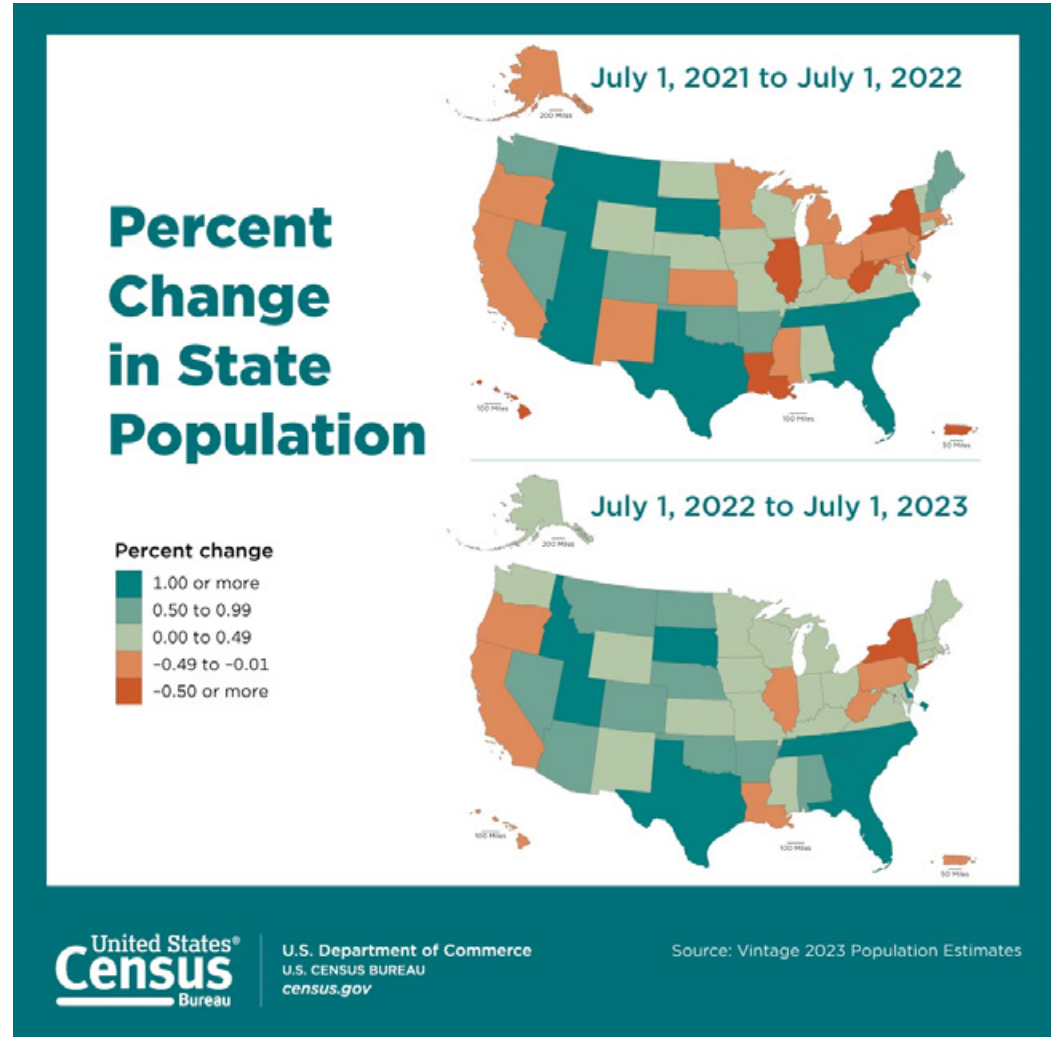
Ten institutions of higher learning have main or satellite campuses in the city-The Art Institute of Fort Lauderdale, Broward College BC, City College, Embry-Riddle Aeronautical University, Florida Atlantic University FAU, Florida International University FIU, Keiser University, Jersey College, Nova Southeastern University NSU. Fort Lauderdale-Hollywood International Airport is the city’s main airport and is the fastest-growing major airport in the country.

PERCENT CHANGE IN STATE POPULATION



Top 10 States by Numeric Growth: 2022 to 2023					
Rank	Geographic Area	April 1, 2020 (est. base)	July 1, 2022	July 1, 2023	Numeric Growth
1	Texas	29,145,459	30,029,848	30,503,301	473,453
2	Florida	21,538,216	22,245,521	22,610,726	365,205
3	North Carolina	10,439,459	10,695,965	10,835,491	139,526
4	Georgia	10,713,771	10,913,150	11,029,227	116,077
5	South Carolina	5,118,422	5,282,955	5,373,555	90,600
6	Tennessee	6,910,786	7,048,976	7,126,489	77,513
7	Arizona	7,157,902	7,365,684	7,431,344	65,660
8	Virginia	8,631,373	8,679,099	8,715,698	36,599
9	Colorado	5,773,707	5,841,039	5,877,610	36,571
10	Utah	3,271,614	3,381,236	3,417,734	36,498

Top 10 States or State Equivalent by Percent Growth: 2022 to 2023					
Rank	Geographic Area	April 1, 2020 (est. base)	July 1, 2022	July 1, 2023	Percent Growth
1	South Carolina	5,118,422	5,282,955	5,373,555	1.7%
2	Florida	21,538,216	22,245,521	22,610,726	1.6%
3	Texas	29,145,459	30,029,848	30,503,301	1.6%
4	Idaho	1,839,117	1,938,996	1,964,726	1.3%
5	North Carolina	10,439,459	10,695,965	10,835,491	1.3%
6	Delaware	989,946	1,019,459	1,031,890	1.2%
7	D.C.	689,548	670,949	678,972	1.2%
8	Tennessee	6,910,786	7,048,976	7,126,489	1.1%
9	Utah	3,271,614	3,381,236	3,417,734	1.1%
10	Georgia	10,713,771	10,913,150	11,029,227	1.1%



Source: United States Census Bureau
Read Full Article [HERE](#)
Posted on December 18, 2023



THE EXCLUSIVE NATIONAL NET LEASE TEAM of SRS Real Estate Partners

300+

TEAM
MEMBERS

25+

OFFICES

2K+

RETAIL
TRANSACTIONS

company-wide
in 2023

510+

CAPITAL MARKETS
PROPERTIES

SOLD
in 2023

\$2.2B+

CAPITAL MARKETS
TRANSACTION

VALUE
in 2023

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