

SINGLE TENANT ABSOLUTE NNN

Ground Lease Investment Opportunity



New 20-Year Ground Lease | Scheduled 7% Rent Increases



3100 S Hickory Street

LOXLEY ALABAMA

REPRESENTATIVE PHOTO



SRS

CAPITAL
MARKETS

EXCLUSIVELY MARKETED BY



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NATIONAL NET LEASE

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SRS National Net Lease is pleased to offer the opportunity to acquire the leased fee interest (land ownership) in a brand-new, absolute NNN ground lease Wawa investment property located in Loxley, Alabama. The tenant, Wawa, Inc., recently signed a 20-year lease with six (6) additional 5-year options to extend, demonstrating their long-term commitment to this location. The lease features 7% rental increases every five years starting in year 11 of the initial term and throughout option periods, steadily growing NOI and providing a built-in hedge against inflation. The lease is structured as an absolute NNN ground lease with zero landlord responsibilities, making it an ideal, management-free investment for a passive or out-of-state investor.

The Wawa is strategically positioned at the signalized, hard corner intersection of S Hickory Street and W Union Avenue, with a combined 24,300 vehicles per day. S Hickory connects directly to Interstate 59, the primary route to Gulf Shores, exposing the site to both daily local traffic and seasonal tourist activity. The property benefits from strong access, corner visibility, and multiple ingress/egress points that support smooth customer circulation. The asset is centrally located in downtown Loxley, near a newly constructed Aldi Distribution Center and adjacent to key civic anchors such as City Hall, the U.S. Post Office, and the Baldwin County Schools Central Office. It is also positioned within a half-mile of national retailers including Piggly Wiggly, Dollar General, and Family Dollar, creating strong tenant synergy and promoting crossover foot traffic. The site is further supported by the area's affluent consumer base, with the 3-mile trade area boasting an average household income exceeding \$97,000. Located in Baldwin County, the 6th fastest growing MSA in the United States, Loxley benefits from sustained in-migration, new housing development, and significant investment in infrastructure and education. This growing regional demand, combined with the property's prime location and long-term lease with Wawa, positions the asset as a stable, high-quality investment with durable income potential.





OFFERING SUMMARY



OFFERING

Price	\$3,600,000
Net Operating Income	\$189,000
Cap Rate	5.25%
Guaranty	Corporate
Tenant	Wawa
Lease Type	Absolute NNN Ground Lease
Landlord Responsibilities	None

PROPERTY SPECIFICATIONS

Rentable Area	6,374 SF
Land Area	2.35 Acres
Property Address	3100 S Hickory Street, Loxley, Alabama 36551
Year Built	2025
Parcel Number	42-05-15-1-000-002
Ownership	Leased Fee (Land Ownership)

Corporate Guaranty | Strong Brand | New 20-Year Ground Lease | Scheduled 7% Rent Increases

- Backed by a corporate guaranty from Wawa, Inc., one of the nation's leading convenience store brands with 1,100+ locations and plans to reach 1,800 by 2040; the company has 47,000+ employees and generated \$18.84 billion in revenue in 2024, ranking #22 on Forbes' list of America's largest private companies
- Widely regarded as a shadow-rated BBB-equivalent tenant, reflecting strong financial health despite no formal credit rating
- Brand-new 20-year lease with six (6) additional 5-year renewal options, demonstrating long-term tenant commitment to the site
- 7% rent increases every five years starting in year 11 of the initial term and through the options, supporting steady NOI growth and inflation protection

Absolute NNN Ground Lease | Zero Landlord Responsibilities

- Absolute NNN ground lease structure with tenant responsible for all maintenance, taxes, and insurance
- No landlord obligations, making this a true management-free investment

Dense Retail Corridor | Strong National Tenant Presence

- Ideally situated within a half-mile radius of well-known national/credit tenants including Piggly Wiggly, Family Dollar, and Dollar General
- Excellent tenant synergy and steady local foot traffic enhance the site's potential for crossover shopping and long-term retail viability

Excellent Visibility & Access | Signalized, Hard Corner Intersection

- Strategic location on US-90, which runs parallel to I-10 and is often used as a scenic, preferred route when I-10 is congested. During peak tourism seasons, both locals and visitors take US-90 to avoid I-10 backups
- People traveling between Robertsedale, Summerdale, Foley, and Fairhope use this route east-west across Baldwin County
- Situated at the signalized intersection of S Hickory Street / US-90 and W Union Avenue with a combined 24,300 VPD
- High-visibility, low-competition site

Affluent Submarket | Significant New Development Activity

- The 3-mile trade area boasts an average household income exceeding \$97,000, reflecting strong local spending power and steady demand for fuel and daily-needs retail
- New development corridor: Route 9 and Route 90 near Loxley are seeing more development interest, especially as housing expands inland from the coast
- Significant new development activity includes:
 - 564,000 SF Aldi distribution center in Loxley, creating 200+ jobs and reinforcing the city's logistics profile
 - 270,000 SF Amazon delivery station in nearby Theodore, expanding last-mile logistics across the Mobile MSA
 - \$4.1 billion Novelis aluminum recycling and rolling plant in Bay Minette (25 minutes from site), expected to create 1,000 jobs
 - Master-planned communities like Stonebridge and The Reserve at Daphne are accelerating population growth and residential expansion

Baldwin County | Mobile MSA | Regional Economic Hub

- Baldwin County is one of Alabama's fastest-growing counties, with suburban sprawl from Mobile and Daphne pushing outward
- Loxley sits within Baldwin County, midway between Mobile, AL (~185k population) and Pensacola, FL (~55k population) directly in the path of commuters, regional travelers, and commercial vehicles from two established Gulf Coast metro areas
- Loxley also sees spillover traffic heading to Gulf Shores or Orange Beach, especially from Alabama and Mississippi
- Loxley and Baldwin County are located within the Daphne-Fairhope-Foley Metropolitan Statistical Area (MSA), a key component of the broader Mobile, AL MSA, one of the most strategically important and economically diverse regions on the Gulf Coast. This MSA benefits from strong population growth, tourism, and transportation infrastructure, making it a critical regional hub
- The Mobile MSA is anchored by robust employment drivers, including the Port of Mobile (one of the nation's largest deep-water ports), Austal USA (a major defense and shipbuilding contractor), Airbus's U.S. final assembly plant, and expanding healthcare and logistics sectors. These industries support long-term economic vitality, job creation, and population inflow

PROPERTY OVERVIEW



LOCATION



Loxley, Alabama
Baldwin County
Daphne-Fairhope-Foley MSA

ACCESS



S. Hickory Street: 1 Access Point
W. Union Avenue: 2 Access Points

TRAFFIC COUNTS



S. Hickory Street / US-90: 21,000 VPD
W. Union Avenue: 3,300 VPD

IMPROVEMENTS



There is approximately 6,374 SF of existing building area

PARKING



There are approximately 45 parking spaces on the owned parcel.

PARCEL



Parcel Number: 42-05-15-1-000-002
Acres: 2.35
Square Feet: 102,366

CONSTRUCTION



Year Built: 2025

ZONING

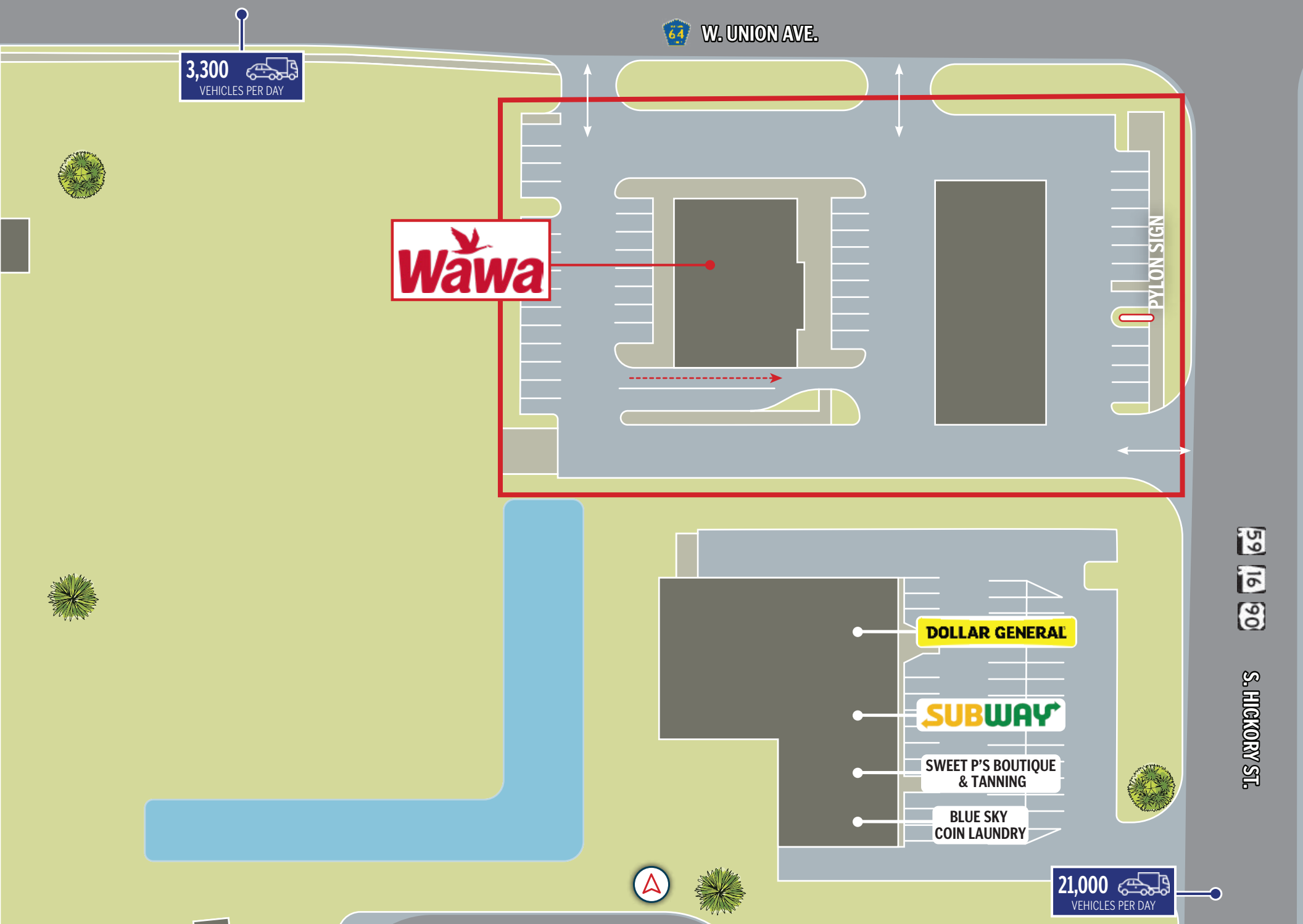


B-1: General Business District

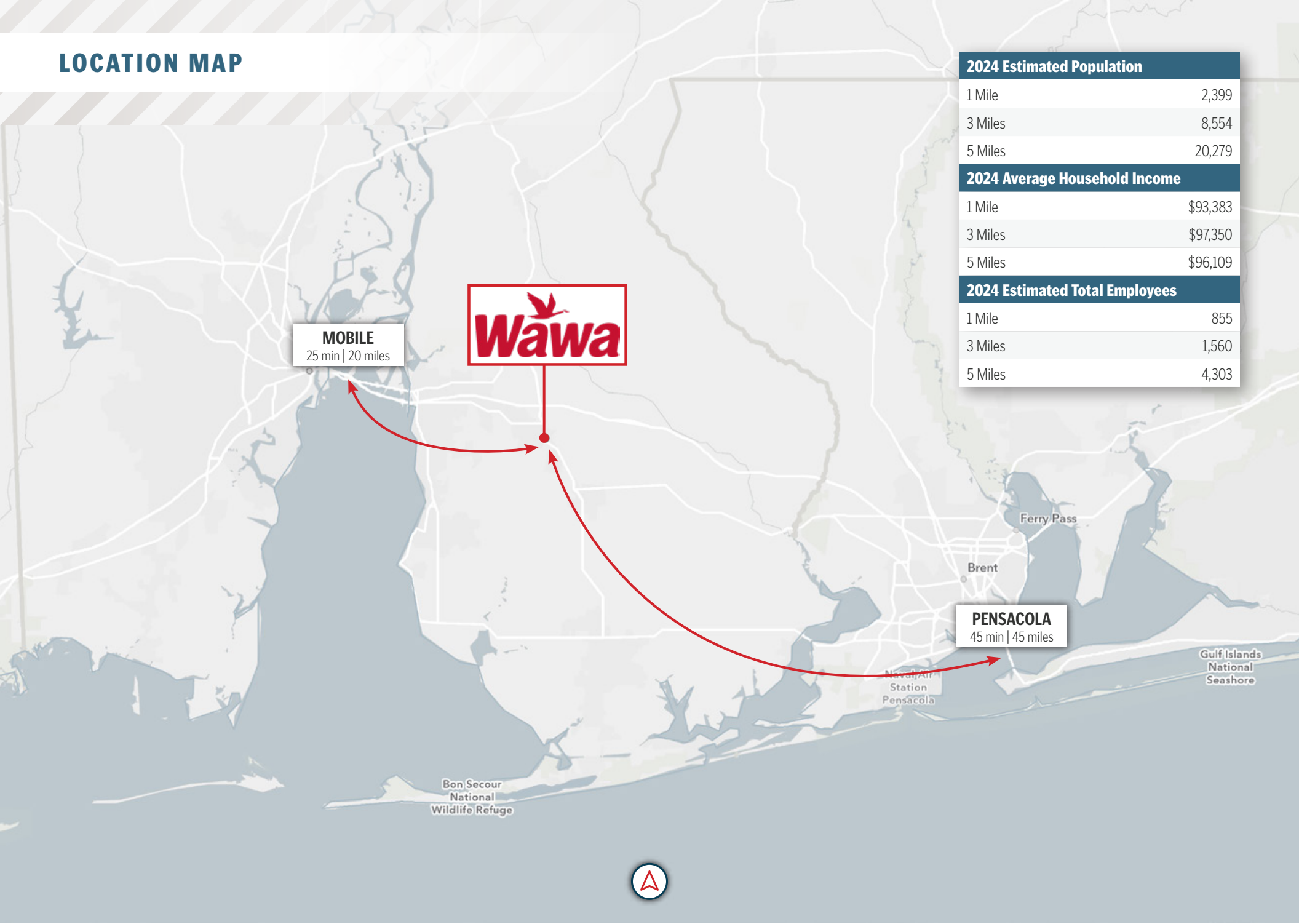








LOCATION MAP



2024 Estimated Population	
1 Mile	2,399
3 Miles	8,554
5 Miles	20,279
2024 Average Household Income	
1 Mile	\$93,383
3 Miles	\$97,350
5 Miles	\$96,109
2024 Estimated Total Employees	
1 Mile	855
3 Miles	1,560
5 Miles	4,303



LOXLEY, ALABAMA

Loxley, located in Baldwin County, Alabama, is a vibrant city that has evolved from its origins as a 19th-century lumber camp to gaining official city status in 2022. It serves as a central hub for families, businesses, and opportunities. It's known for its central location and the Annual Strawberry Festival. Loxley is experiencing rapid growth, driven by tourist traffic and access to jobs in Mobile, while still retaining a small-town charm. The Town of Loxley had a population of 4,692 as of July 1, 2024.

Loxley boasts a robust and growing economy. It is home to numerous industries, including agriculture, retail, manufacturing, educational services, health care & social assistance & utilities and warehousing. Loxley, Alabama, is experiencing significant economic growth, driven by strategic developments like the Port Alabama Industrial center and a diversified employment landscape. There is no shortage of local businesses that provide essential services to the community such as Walmart, Dollar General, Stewart's Pharmacy, Ballet Clothing Company, Taylors Home Furnishings, and more.



Loxley offers a variety of attractions that cater to residents and visitors alike Steelwood Country Club, Alligator Alley, St. Patrick's Catholic Church, Budweiser Busch Dist Company, and Alabama Kayak Adventure. There is an abundance of outdoor activities available year-round due to the mild climate. Nature enthusiasts are delighted by the many nearby parks, forests, and hiking trails that offer breathtaking views.

Loxley is a part of the Baldwin County Public School System. Loxley Elementary School serves grades K4-6 before feeding into Central Baldwin Middle School and Robertsedale High School. Stonebridge Elementary serves K-6 grades before feeding into Spanish Fort Middle and High School. The nearest airports to Loxley, AL are Baswell Airport, Williamson Farm Airport, and Berry Field Airport.



BALDWIN COUNTY

Baldwin County, located along Alabama's Gulf Coast, continues to distinguish itself as one of the most desirable places to live, work, and invest in the Southeast. Recently ranked the 6th fastest-growing metropolitan statistical area (MSA) in the United States. According to Baldwin County Economic Development Alliance, the state's largest countys by size's rate of population growth is 3% for 2023-2024.

Baldwin County has attracted sustained in-migration due to its natural beauty, pro-business environment, and strategic infrastructure. With a population estimates exceeding 265,000 for 2025, Baldwin County's growth is driven by an influx of new residents seeking a high quality of life with access to strong schools, healthcare, and coastal amenities.

Baldwin County's diversified economy includes robust sectors in healthcare, tourism, logistics, manufacturing, retail, and education. The area is home to prominent employers and is supported by ongoing investments in infrastructure and transportation, including expansion of the Baldwin Beach Express and the planned extension of the I-10 bridge to Mobile.

Residential and commercial development have surged to meet growing demand. Master-planned communities, mixed-use developments, and retail centers are rapidly expanding throughout the region. Communities like Foley, Daphne, Fairhope, and Loxley are experiencing record levels of new construction and business activity.

Baldwin County's appeal is further enhanced by its coastal lifestyle, outdoor recreation, and mild year-round climate. With miles of beaches, golf courses, nature preserves, and public parks, the area draws both full-time residents and seasonal visitors alike.

Known for its excellent public schools and strong civic leadership, Baldwin County offers an ideal balance between growth and livability. As it continues to attract families, retirees, and businesses, the county is poised for sustained appreciation and long-term economic performance.

AREA DEMOGRAPHICS



	1 Mile	3 Miles	5 Miles
Population			
2024 Estimated Population	2,399	8,554	20,279
2029 Projected Population	2,557	9,175	22,283
2010 Census Population	1,786	6,432	15,030
Projected Annual Growth 2024 to 2029	1.28%	1.41%	1.90%
Historical Annual Growth 2010 to 2020	2.35%	2.42%	2.53%
Households & Growth			
2024 Estimated Households	854	2,941	7,276
2029 Projected Households	924	3,201	8,112
2010 Census Households	677	2,244	5,397
Projected Annual Growth 2024 to 2029	1.59%	1.71%	2.20%
Historical Annual Growth 2010 to 2020	1.83%	2.09%	2.41%
Race & Ethnicity			
2024 Estimated White	78.66%	80.05%	83.27%
2024 Estimated Black or African American	12.55%	11.60%	8.63%
2024 Estimated Asian or Pacific Islander	0.88%	0.83%	0.87%
2024 Estimated American Indian or Native Alaskan	0.58%	0.74%	0.81%
2024 Estimated Other Races	2.63%	3.38%	3.56%
2024 Estimated Hispanic	5.84%	7.05%	7.62%
Income			
2024 Estimated Average Household Income	\$93,383	\$97,350	\$96,109
2024 Estimated Median Household Income	\$66,562	\$73,299	\$75,867
2024 Estimated Per Capita Income	\$32,369	\$34,089	\$34,777
Businesses & Employees			
2024 Estimated Total Businesses	107	181	486
2024 Estimated Total Employees	855	1,560	4,303



RENT ROLL



Tenant Name	Square Feet	LEASE TERM		RENTAL RATES							
		Lease Start	Lease End	Begin	Increase	Monthly	PSF	Annually	PSF	Recovery Type	Options
Wawa, Inc.	6,374	Oct. 2025	Oct. 2045	Current	-	\$15,750	\$2.47	\$189,000	\$29.65	Absolute NNN Ground Lease	6 (5-Year)
(Corporate Guaranty)				Oct. 2035	7%	\$16,853	\$2.64	\$202,230	\$31.73	Absolute NNN Ground Lease	7% Increase Every 5 Years Starting In Year 11

FINANCIAL INFORMATION

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FOR FINANCING OPTIONS AND LOAN QUOTES:
Please contact SRS Debt & Equity at jordan.yarosh@srsre.com

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: s3.amazonaws.com



THE EXCLUSIVE NATIONAL NET LEASE TEAM of SRS Real Estate Partners

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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