

SINGLE TENANT ABSOLUTE NNN W/ BILLBOARD

Ground Lease Investment Opportunity



High Profile Signalized / Hard Corner Intersection (Combined 85,500 VPD) | Off Palmetto Expy (248,000 VPD) | Dense Industrial Corridor



7362 NW. 72nd Avenue

MIAMI FLORIDA

ACTUAL SITE



EXCLUSIVELY MARKETED BY



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**BILLBOARD INCLUDED
IN OFFERING**

12,600
VEHICLES PER DAY



NW 74TH ST.

STATE HIGHWAY 934

54,000
VEHICLES PER DAY

31,500
VEHICLES PER DAY

NW 72ND AVE.

MIAMI INTERNATIONAL
AIRPORT

54,000
VEHICLES PER DAY

STATE HIGHWAY 934

NW. 74TH ST.

12,600
VEHICLES PER DAY

BURGER
KING

31,500
VEHICLES PER DAY

NW. 72ND AVE.

MURPHY
USA

INDUSTRIAL DISTRICT

CUBESMART
self storage

ABC
Supply Co. Inc.

BANK OF AMERICA

INDUSTRIAL DISTRICT



WATCH DRONE
VIDEO





OFFERING

Pricing	\$7,999,000
Net Operating Income	\$405,000
Cap Rate	5.05%

PROPERTY SPECIFICATIONS

Property Address	7362 NW. 72nd Avenue Miami, Florida 33166
Rentable Area	2,824 SF
Land Area	1.19 AC
Year Built	2025
Tenant	Murphy Oil USA, Inc.
Lease Signature	Corporate
Lease Type	Absolute NNN (Ground Lease)
Landlord Responsibilities	None
Lease Term	20 Years
Increases	8% Every 5 Years & Beg. of Each Option
Options	4 (5-Year)
Rent Commencement	Janaury 9, 2025
Lease Expiration	Janaury 31, 2045

RENT ROLL



Tenant Name	Size SF	Rent Monthly	Rent \$/SF/Mo	Rent Annual	Rent \$/SF/Yr	Rental Increases						Lease Start Date	Lease End Date
						Increase Date	Inc.	Rent Monthly	Rent \$/SF/Mo	Rent Annual	Rent \$/SF/Yr		
Murphy	2,824	\$30,833	\$10.92	\$370,000	\$131.02	Year 6	8.0%	\$33,300	\$11.79	\$399,600	\$141.50	Jan-25	Jan-45
						Year 11	8.0%	\$35,964	\$12.74	\$431,568	\$152.82		
						Year 16	8.0%	\$38,841	\$13.75	\$466,093	\$165.05		
						Option 1	8.0%	\$41,948	\$14.85	\$503,381	\$178.25		
						Option 2	8.0%	\$45,304	\$16.04	\$543,651	\$192.51		
						Option 3	8.0%	\$48,929	\$17.33	\$587,143	\$207.91		
						Option 4	8.0%	\$52,843	\$18.71	\$634,115	\$224.54		
*Billboard	-	\$2,917	-	\$35,000	-	-	-	-	-	-	-	2005	2035
Total / Wtd. Avg:		2,824	\$33,750	\$11.95	\$405,000	\$143.41							

*Per the lease, "Tenant shall be required to pay annual rent to Landlord in an amount equal to the greater of Thirty-Five Thousand and No/100 Dollars (\$35,000.00) or fifty-five percent (55%) of "Gross Sales" from advertising on the Billboard received by Tenant for such period ("Annual Rent")

20-Year Lease (Murphy) | 10-Year Lease Extension (Billboard) | Publicly Traded Company (\$9.72B Market Cap) | 8% Rental Increases

- Murphy Oil USA, Inc. signed 20-year lease with 4 (5-year) options to extend, demonstrating their commitment to the site
- Murphy Oil USA, Inc. is a publicly traded company (NYSE: MUSA) with a \$9.72B market cap
- Murphy is a leading retailer of gasoline and convenience store products with over 1,730 stores and serving approximately 2 million customers per day
- The Murphy lease features 8% rental increases every 5 years and throughout options to extend, generating NOI and hedging against inflation
- The billboard recently executed a 10-year lease extension, furthering their commitment to the site

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
- Ideal, management-free investment for a passive investor in a state with no state income tax

Steady Population Growth Throughout Florida

- Per NBC South Florida, ["Florida hits population record in 2024, projected to add a city's worth of people every year"](#)

Dense Demographics 5-Mile Trade Area | High Density

- More than 444,000 residents and 333,000 employees support the trade area
- Features an average household income of \$84,421

Signalized, Hard Corner Intersection | Dense Industrial Corridor | Off State Hwy 826/Palmetto Expy | Dense, Infill Area

- Located at the signalized, hard corner intersection of State Highway 934 and NW 72nd Ave averaging a combined 85,500 VPD
- This is the main thoroughfare to Hialeah and Miami International Airport
- The extremely dense industrial corridor will provide a steady, consistent consumer base from which to draw
- Just East off State Highway 826/Palmetto Expy (248,000 VPD), allowing users to benefit from on/off ramp access to the site and surrounding trade areas
- **7 miles North of Miami International Airport and 11 miles North of Downtown Miami**



PROPERTY PHOTOS



WATCH DRONE VIDEO



PROPERTY PHOTOS



PROPERTY PHOTOS



BRAND PROFILE



MURPHY

murphyusa.com

Company Type: Public (NYSE: MUSA)

Locations: 1,730+

2023 Employees: 5,900

2023 Revenue: \$21.53 Billion

2023 Net Income: \$556.8 Million

2023 Assets: \$4.34 Billion

2023 Equity: \$828.9 Million

Credit Rating: S&P: BB+

Murphy USA (NYSE: MUSA) is a leading retailer of gasoline and convenience merchandise with more than 1,730 stores located primarily in the Southwest, Southeast, Midwest and Northeast United States. The company and its team of over 15,000 employees serve an estimated two million customers each day through its network of retail gasoline and convenience stores in 27 states. The majority of Murphy USA's stores are located in close proximity to Walmart Supercenters. The company also markets gasoline and other products at standalone stores under the Murphy Express and QuickChek brands. Murphy USA ranks 214 among Fortune 500 companies.

Source: ir.corporate.murphyusa.com, finance.yahoo.com

CALENDAR YEAR C-STORE COMPETITOR TRENDS



MURPHY USA OUTPERFORMS PEER GROUP IN KEY CATEGORIES

	2018	2019	2020	2021	2022	2023	2024
Gallons Sold/Avg. Store Open							
Murphy USA	2.88	2.94	2.60	2.70	2.89	2.88	2.85
ARKO- Retail Segment	0.90	0.84	0.72	0.76	0.72	0.76	0.74
Couche-Tard- US Segment	1.41	1.43	1.17	1.29	1.28	1.32	1.29
Casey's	1.10	1.09	0.96	1.07	1.09	1.08	1.11
Merchandise Sales Dollars/Avg. Store Open							
Murphy USA	1.66	1.77	1.98	2.20	2.30	2.37	2.42
ARKO- Retail Segment	1.17	1.11	1.15	1.18	1.17	1.25	1.21
Couche-Tard- US Segment, Company Owned/Operated	1.75	1.82	1.92	2.00	2.10	2.17	2.12
Casey's	1.63	1.68	1.67	1.81	1.92	1.98	2.02
Total Gross Profit/Avg. Store Open							
Murphy USA	0.75	0.76	0.97	1.11	1.42	1.34	1.32
ARKO- Retail Segment	0.55	0.51	0.58	0.65	0.70	0.74	0.73
Couche-Tard- US Segment	0.78	0.83	0.95	1.03	1.19	1.22	1.17
Casey's	0.92	0.96	1.05	1.14	1.25	1.27	1.31
Merch Gross Profit/Avg. Store Open							
Murphy USA	0.27	0.28	0.31	0.42	0.45	0.47	0.48
ARKO- Retail Segment	0.32	0.30	0.31	0.35	0.36	0.40	0.40
Couche-Tard- US Segment, Company Owned/Operated	0.59	0.62	0.64	0.67	0.70	0.74	0.72
Casey's	0.67	0.69	0.67	0.73	0.77	0.80	0.84

Source: Company Reports, Raymond James Research

All figures above are in millions

PROPERTY OVERVIEW

LOCATION



Miami, Florida
Miami-Dade County

PARKING



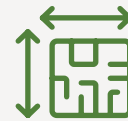
There are approximately 17 parking spaces on the owned parcel.
The parking ratio is approximately 6.01 stalls per 1,000 SF of leasable area.

ACCESS



NW. 72nd Avenue: 1 Access Point
NW. 74th Street: 1 Access Point

PARCEL



Parcel Number: 22-3014-010-0490
Acres: 1.19
Square Feet: 52,140

TRAFFIC COUNTS



NW. 72nd Avenue: 31,500 VPD
NW. 74th Street: 12,600 VPD
Hialeah Expressway: 54,000 VPD

CONSTRUCTION



Year Built: 2025

IMPROVEMENTS



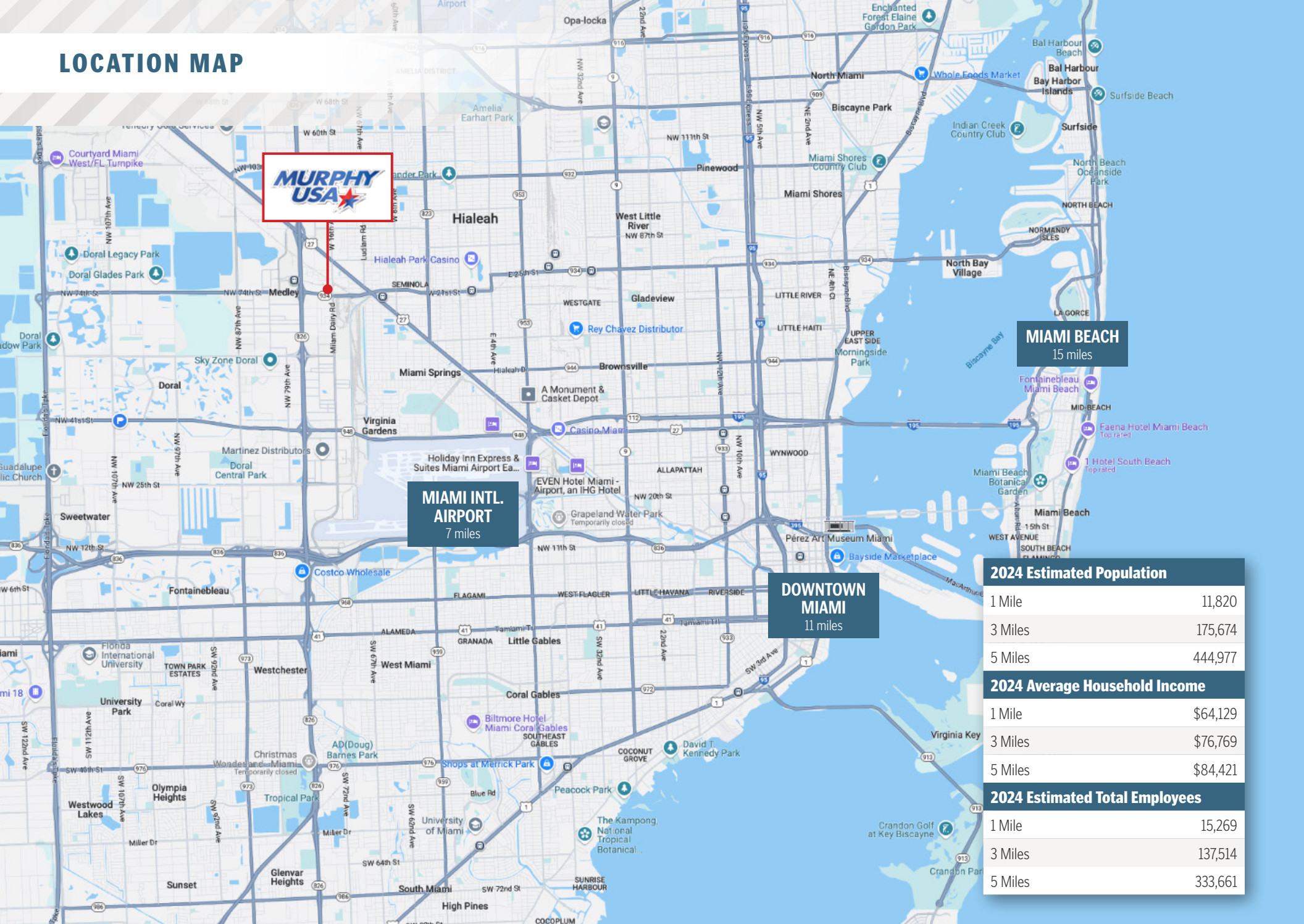
There is approximately 2,824 SF of existing building area

ZONING



IU-1: Industrial

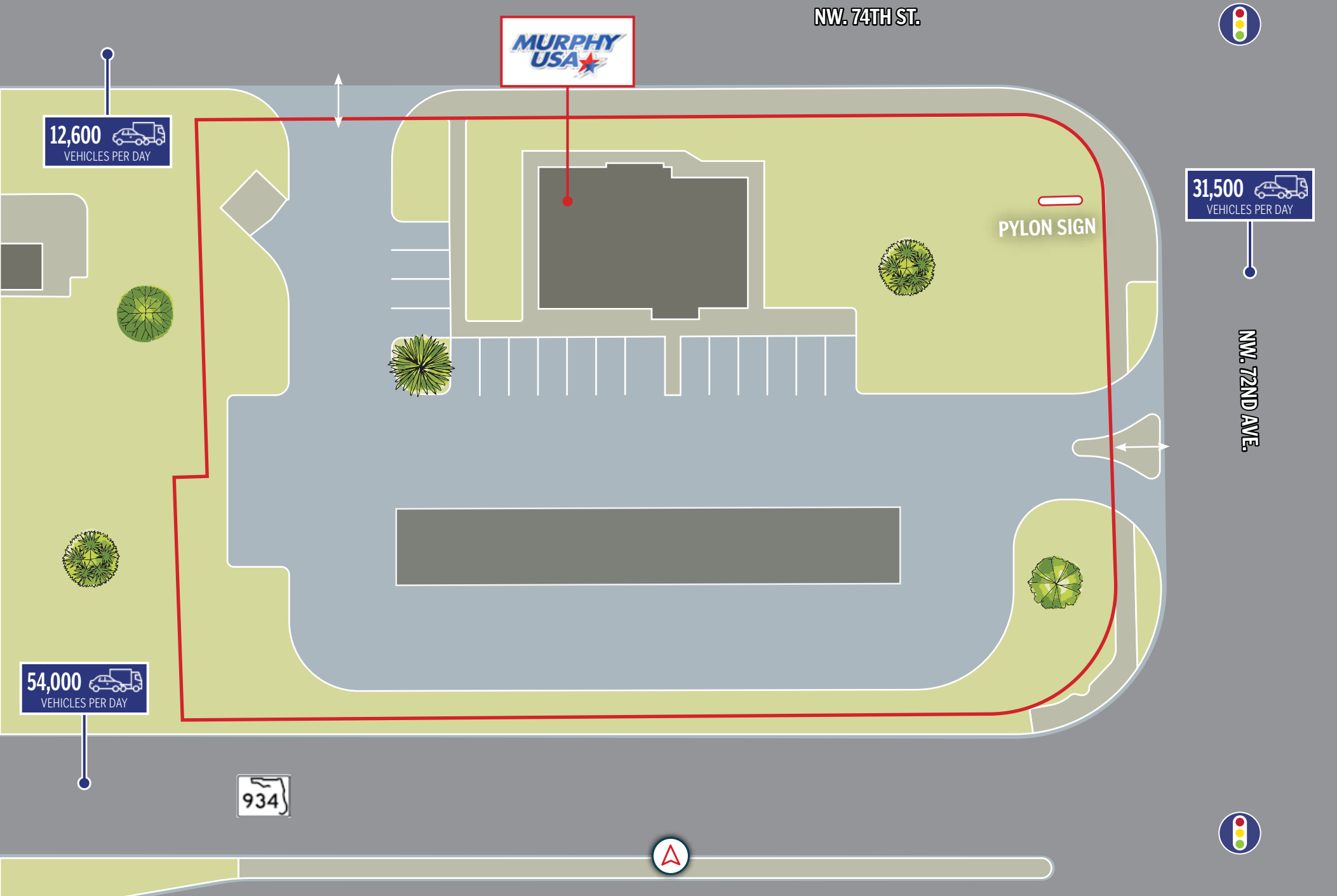
LOCATION MAP



2024 Estimated Population	
1 Mile	11,820
3 Miles	175,674
5 Miles	444,977
2024 Average Household Income	
1 Mile	\$64,129
3 Miles	\$76,769
5 Miles	\$84,421
2024 Estimated Total Employees	
1 Mile	15,269
3 Miles	137,514
5 Miles	333,661







AREA OVERVIEW



	1 Mile	3 Miles	5 Miles
Population			
2024 Estimated Population	11,820	175,674	444,977
2029 Projected Population	11,752	172,485	444,377
2024 Median Age	46.4	46.3	44.0
Households & Growth			
2024 Estimated Households	4,488	63,308	155,387
2029 Projected Households	4,557	63,694	158,625
Income			
2024 Estimated Average Household Income	\$64,129	\$76,769	\$84,421
2024 Estimated Median Household Income	\$34,881	\$46,846	\$58,524
Businesses & Employees			
2024 Estimated Total Businesses	2,617	21,005	45,560
2024 Estimated Total Employees	15,269	137,514	333,661



Miami-Opa Locka Executive Airport

MIAMI, FLORIDA

Miami, officially the City of Miami, is the cultural, economic and financial center of South Florida. Miami is the seat of Miami-Dade County, the most populous county in Florida. The city covers an area of about 56.6 square, between the Everglades to the west and Biscayne Bay on the east. The City of Miami is the 2nd largest city in Florida with a population of 456,742 as of July 1, 2024. Miami's metro area is the second-most populous metropolis in the south-eastern United States and fourth-largest urban area in the U.S. Miami has the third tallest skyline in the United States with over 300 high-rises, 80 of which stand taller than 400 feet.

Miami is a major center, and a leader in finance, commerce, culture, media, entertainment, the arts, and international trade. The Miami Metropolitan Area is by far the largest urban economy in Florida and the 9th largest in the United States.

Greater Downtown Miami has one of the largest concentrations of international banks in the United States and is home to many large national and international companies. The Civic Center is a major center for hospitals, research institutes, medical centers, and biotechnology industries. For more than two decades, the Port of Miami, known as the "Cruise Capital of the World", has been the number one cruise passenger port in the world. It accommodates some of the world's largest cruise ships and operations and is the busiest port in both passenger traffic and cruise lines. Metropolitan Miami is also a major tourism hub in the southeastern U.S. for international visitors, ranking number two in the country after New York City.

Tourism is one of the city's largest private-sector industries. Some of the most popular tourist destinations in Miami include the beaches, South Beach, Lincoln Road, Bayside Marketplace and Downtown Miami. The Art Deco District in South Beach is reputed as one of the most glamorous in the world for its nightclubs, beaches, historical buildings, and shopping.

#2 MIAMI

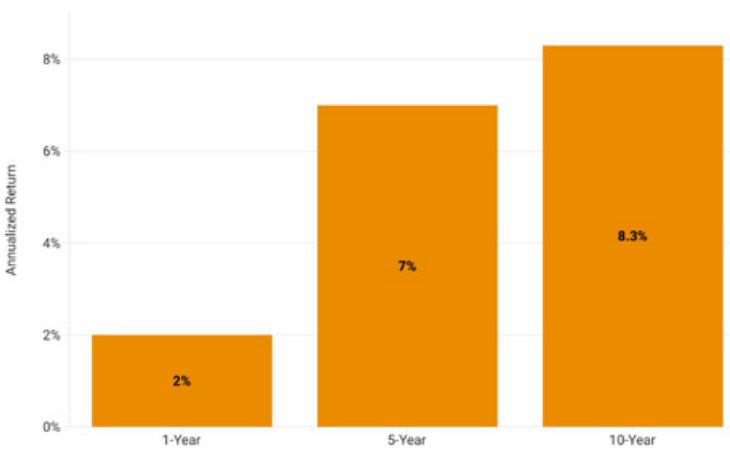
Miami is a major tourist destination, both domestically and internationally. The city welcomed over 27 million visitors in 2023. Known for its nightlife, beaches, and diverse culture, tourism is a major economic driver for the metro area. PortMiami is the world's second busiest cruise port by passenger count—edged out only by Orlando to the north—and home to major cruise lines.

Less well-known is the city's status as a major cargo port. Many goods pass through Miami warehouses on the way to and from the Caribbean and Latin America. Miami's pivotal role in shipping routes bolsters its industrial sector. Green Street expects logistics same store rent growth in Miami to reach over 3.5 percent per year through 2028, the highest among the nation's top 50 markets.



MIAMI TRAILING TOTAL RETURNS ANNUALIZED
AS OF 2024 Q2

Source: NCREIF NPI Database, accessed 2024 Q3



Ongoing demand from international arrivals and wealthy buyers alike has driven explosive growth in Miami's housing market. Home prices have risen 80 percent since the onset of the pandemic. This, combined with a subsequent 400-basis-point rise in mortgage rates, has sunk housing affordability to a four-decade low. Moody's Analytics rates Miami's relative cost of living at 122 percent of the national average, higher even than New York City's 119 percent.

As a result of this high cost of living, Miami has become one of the few Florida markets experiencing domestic net outmigration, primarily to more affordable communities in the state. Continued high international arrivals are more than compensating, however. Moody's expects population growth in the metro area to amount to between 0.5 percent and 1.0 percent per year for at least the next five years, despite cost-driven net domestic outmigration.

Miami's strengths have granted its institutional real estate market resilience in the face of a challenging interest rate environment. The MSA posted positive one-year total returns of 2.0 percent in the NCREIF Property Index (NPI), largely due to strong industrial performance, even as the national index returned -5.3 percent over the same period. Miami's offices are still relatively well utilized, and apartments relatively well occupied.

It remains to be seen whether Miami's performance will be sustained. The city's coastal geography and subtropical location render it especially vulnerable to climate risk. High home prices may drive even more international migration to inland locations. Even so, it is undeniable that Miami remains a desirable place to live and work, and the city will likely remain an important destination for new businesses, tourists, and residents for years to come.

[Read Full Article Here](#)



THE EXCLUSIVE NATIONAL NET LEASE TEAM of SRS Real Estate Partners

300+

TEAM
MEMBERS

25+

OFFICES

5B+

RETAIL
TRANSACTIONS

company-wide
in 2024

600+

CAPITAL MARKETS
PROPERTIES

SOLD
in 2024

\$2.5B+

CAPITAL MARKETS
TRANSACTION

VALUE
in 2024

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