

# SINGLE TENANT ABSOLUTE NNN

Ground Lease Investment Opportunity



(S&P: BB | NYSE: VVV)



WATCH DRONE VIDEO

Dorado

The Cove  
94 Single Family  
Homes

Atlantica Isles  
134 Single  
Family Homes

Sentosa Beachwalk  
Apartments  
300 Units



Shoppes at Beachwalk



Future Automotive Parts  
Retailer & Dental Center



Beacon Lake  
Townhomes

16,500 VPD

**\$198K+** AVERAGE HOUSEHOLD  
INCOMES IN TRADE AREA

1546 Beacon Lake Parkway | St. Johns, FL

**JACKSONVILLE** MSA

ACTUAL SITE



SRS

CAPITAL  
MARKETS



**EXCLUSIVELY MARKETING BY**



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**NATIONAL NET LEASE**

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











## Beacon Lake Townhomes



## OFFERING SUMMARY



## OFFERING

|                             |             |
|-----------------------------|-------------|
| <b>Pricing</b>              | \$1,800,000 |
| <b>Net Operating Income</b> | \$90,000    |
| <b>Cap Rate</b>             | 5.00%       |

## PROPERTY SPECIFICATIONS

|                                  |  |
|----------------------------------|--|
| <b>Property Address</b>          | 1546 Beacon Lake Parkway<br>St. Johns, Florida 32095 |
| <b>Rentable Area</b>             | 1,884 SF   |
| <b>Land Area</b>                 | 1.15 AC  |
| <b>Year Built</b>                | 2026   |
| <b>Tenant</b>                    | Valvoline  |
| <b>Guaranty</b>                  | QAS Holdings, LLC (Largest Franchisee - 166 Units)   |
| <b>Lease Type</b>                | Absolute NNN (Ground Lease)                          |
| <b>Landlord Responsibilities</b> | None   |
| <b>Lease Term</b>                | 15 Years   |
| <b>Increases</b>                 | 10% Every 5 Years Including Options                  |
| <b>Options</b>                   | 4 (5-Year)   |
| <b>Rent Commencement</b>         | March 2026   |
| <b>Lease Expiration</b>          | March 2041   |

# RENT ROLL & INVESTMENT HIGHLIGHTS



| LEASE TERM  |             |             |            | RENTAL RATES                     |          |         |           |            |
|-------------|-------------|-------------|------------|----------------------------------|----------|---------|-----------|------------|
| Tenant Name | Square Feet | Lease Start | Lease End  | Begin                            | Increase | Monthly | Annually  | Options    |
| Valvoline   | 1,884       | March 2026  | March 2031 | Year 1                           | -        | \$7,500 | \$90,000  | 4 (5-Year) |
|             |             |             |            | Year 6                           | 10%      | \$8,250 | \$99,000  |            |
|             |             |             |            | Year 11                          | 10%      | \$9,075 | \$108,900 |            |
|             |             |             |            | 10% Increase Beg. of Each Option |          |         |           |            |

## 15-Year Lease | Scheduled Rental Increases | Largest Franchisee | New Construction

- The tenant just signed a 15-year lease with 4 (5-year) options to extend
- Guaranteed lease by QAS Holdings, LLC, Valvoline's largest franchisee, with over 165 locations across 13 states**
- In 2022, Carousel Capital made a significant investment in QAS Holdings to fuel continued growth of the franchisee's operation**
  - Click [HERE](#) for the full article
- The lease features 10% rental increases every 5 years throughout the initial term and at the beginning of each option period, steadily growing NOI and hedging against inflation
- The newly-constructed building features a state-of-the-art design with high-quality materials

## Absolute NNN Ground Lease | Land Ownership | No State Income Tax | Zero Landlord Responsibilities

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

## Surrounding Housing Developments | The Cove | Atlantica Isles | Elysian | Direct Consumer Base

- The Beachwalk development features several new construction housing projects such as The Cove (94-single family homes), Atlantica Isles (134-single family homes), Elysian (348-units), and more, providing a direct consumer base from which to draw

## Next to Publix Anchored Center | Dense Retail Corridor

- The asset is next to a Publix anchored center, further providing consumer traffic in the trade area
- The subject property is ideally located in a dense retail corridor with a handful of nearby national/credit tenants including Starbucks, Walmart Supercenter, CVS, The Home Depot, ALDI, and more

## Interstate 95 (118,000 VPD) | Fronting County Rd. 210 (16,500 VPD) | Ideal Visibility & Accessibility

- The site benefits from nearby on & off ramp access to Interstate 95, a major thoroughfare serving the east (118,000 VPD)
- The property is located along County Rd. 210 (16,500 VPD)
- The asset has excellent visibility and multiple points of ingress/egress

## St. Johns County | Impressive Projected Annual Growth Rates

- St. Johns County is the 10th fastest growing county in the United States**
- The 1-mile trade area anticipates a 9.51% projected annual growth rate from 2023-2028

## Ideal Demographics in Immediate Trade Area | Six-Figure Incomes

- Population counts exceed 95,000 individuals in the immediate trade area
- Affluent average household income of \$198,968 within 1-mile radius



## ABOUT BEACHWALK LOCATION. INNOVATION. GROWTH.

Nestled between the 14-acre spectacular Crystal Lagoon® and CR-210, Beachwalk's retail center location has a unique "wow" factor. Its waterfront scenery is as inviting as the 3 million square feet mix of retail, office and commercial including mixed-use space along the lagoon. This has become an exciting destination as well as a convenient, close-to-home spot to grab dinner, groceries or a drink with friends. Beachwalk Retail Center is only minutes from I-95, close to Nocatee and draws from an affluent and large geographical area.

One of the fastest growing master-planned developments, Beachwalk St. Johns County, raised the bar with a spectacular 14-acre Crystal Lagoon®, unmatched amenities, excellent schools and convenient access to top quality health care, shopping and restaurants.

Within walking (or golf cart) distance and flanking the CR-210 corridor, Beachwalk's Retail Center is a thriving retail destination. The Shoppes at Beachwalk is anchored by Publix Supermarket, and consists of 48,000 Retail including: Fifth Third Bank, Keller Williams Realty, and Wendy's.

### BY THE NUMBERS

- More than 70,000 households, with incomes of more than \$198,000, live within 10 miles of Beachwalk
- Beachwalk Club attracts non-resident members and guests





PROPERTY PHOTOS



WATCH DRONE VIDEO

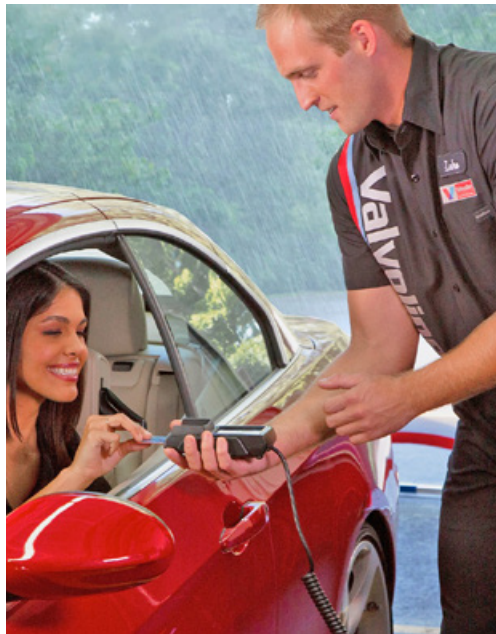








## BRAND PROFILE



## VALVOLINE

**valvoline.com**

**Company Type:** Public (NYSE: VVV)

**Locations:** 2,100+

**2025 Employees:** 10,600

**2025 Revenue:** \$1.71 Billion

**2025 Net Income:** \$210.70 Million

**2025 Assets:** \$2.67 Billion

**2025 Equity:** \$338.50 Million

**Credit Rating:** S&P: BB

Valvoline Inc. (NYSE: VVV) delivers quick, easy, trusted service at approximately 2,100 franchised and company-operated service centers across the United States and Canada. The company completes more than 28 million services annually system-wide, from 15-minute stay-in-your-car oil changes to a variety of manufacturer-recommended maintenance services such as wiper replacements and tire rotations. At Valvoline Inc., it all starts with our people, including the 11,000 team members who are working to grow the core business, expand the company's retail network, and plan for the vehicles of the future.

Source: investors.valvoline.com, finance.yahoo.com



## PROPERTY OVERVIEW



### LOCATION



St. Johns, Florida  
St. Johns County  
Jacksonville MSA

### ACCESS



Beacon Lake Parkway: 2 Access Points

### TRAFFIC COUNTS



Interstate 95: 118,000 VPD  
Old County Road 210: 16,500 VPD  
U.S. Highway 1: 29,500 VPD

### IMPROVEMENTS



There is approximately 1,884 SF of existing building area

### PARKING



There are approximately 10 parking spaces on the owned parcel.

### PARCEL



Parcel Number: 237120085  
Acres: 1.15  
Square Feet: 50,094

### CONSTRUCTION



Year Built: 2026

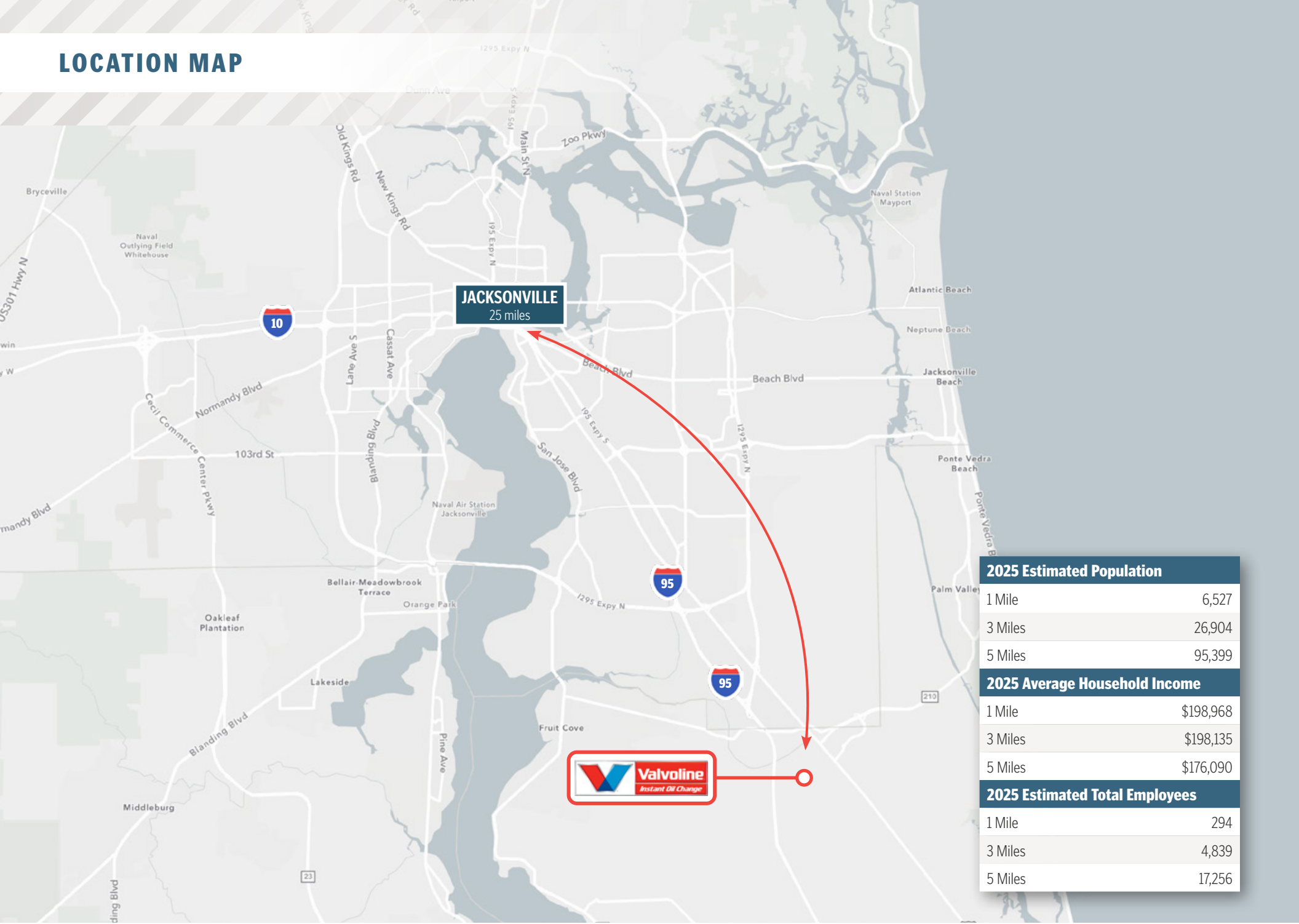
### ZONING



Commercial



LOCATION MAP



| 2025 Estimated Population      |           |
|--------------------------------|-----------|
| 1 Mile                         | 6,527     |
| 3 Miles                        | 26,904    |
| 5 Miles                        | 95,399    |
| 2025 Average Household Income  |           |
| 1 Mile                         | \$198,968 |
| 3 Miles                        | \$198,135 |
| 5 Miles                        | \$176,090 |
| 2025 Estimated Total Employees |           |
| 1 Mile                         | 294       |
| 3 Miles                        | 4,839     |
| 5 Miles                        | 17,256    |















|   | 1 Mile    | 3 Miles   | 5 Miles   |
|---|-----------|-----------|-----------|
| <b>Population</b>                       |           |           |           |
| 2025 Estimated Population               | 6,527     | 26,904    | 95,399    |
| 2030 Projected Population               | 7,868     | 30,749    | 111,678   |
| 2025 Median Age                         | 35.5      | 36.3      | 38.7      |
| <b>Households &amp; Growth</b>          |           |           |           |
| 2025 Estimated Households               | 2,646     | 9,453     | 33,942    |
| 2030 Projected Households               | 3,177     | 10,808    | 39,509    |
| <b>Income</b>                           |           |           |           |
| 2025 Estimated Average Household Income | \$198,968 | \$198,135 | \$176,090 |
| 2025 Estimated Median Household Income  | \$134,559 | \$144,386 | \$132,454 |
| <b>Businesses &amp; Employees</b>       |           |           |           |
| 2025 Estimated Total Businesses         | 40        | 644       | 1,891     |
| 2025 Estimated Total Employees          | 294       | 4,839     | 17,256    |



## ST. JOHNS, FLORIDA

St. Johns, Florida, is an unincorporated suburb of Jacksonville situated in the northwest corner of St. Johns County. As of 2025, the community has an estimated population of approximately 69,866 residents. It enjoys a scenic location along the St. Johns River and lies just west of Ponte Vedra, offering easy access-within a 20–30 minute drive-to downtown Jacksonville, the historic charm of St. Augustine, and the Atlantic coastline. In 2025, the county's population is projected to reach around 346,186, making it one of Florida's fastest-growing counties with an annual growth rate of approximately 3.9%.

Transportation infrastructure is robust, with Interstate 95 and U.S. 1 providing seamless connectivity to regional assets such as Jacksonville International Airport and JAXPORT, as well as the Northeast Florida Regional Airport in St. Augustine. Economically, the county is supported by trade, tourism associated with St. Augustine and local golf courses, and a growing residential base. Blending coastal charm, historical richness, and modern suburban growth, St. Johns offers a desirable lifestyle-combining strong schools, safe neighborhoods, and proximity to nature and urban amenities.

Education is served by the St. Johns County School District, one of the most respected in Florida, operating 47 schools and serving over 44,500 students. Higher education access includes St. Johns River State College and the University of St. Augustine for Health Sciences, which focus on health and science programs.

The closest major airport to St. Johns, FL is Jacksonville International Airport.





**POPULATION**  
(AS OF 2024)  
**1MIL**

**#1**  
BEST STATE TO  
START A BUSINESS

**#3 CITY**  
BEST U.S.  
CITY FOR JOB  
SEEKERS

**872,000+**  
WORKING AGE  
ADULTS

**1.22%**  
POPULATION  
GROWTH RATE

**15% LOWER**  
CONSTRUCTION  
COSTS THAN THE  
U.S. AVERAGE

**#1**

**SCHOOL DISTRICT IN FLORIDA**  
St. Johns County ranked as top school district in Florida for over a decade!

**#4**

**JACKSONVILLE**  
Fastest Growing City in the United States

Jacksonville is Home to Fortune 500 headquarters, thriving businesses and startups, Jacksonville is growing twice as fast as the rest of the nation and is ranked #1 Best City for U.S. Job Seekers by MoneyGeek.

JAXUSA.ORG

**2023 GDP**  
JACKSONVILLE MSA

**\$129BIL**

**TOP EMPLOYERS IN THE JACKSONVILLE REGION**

**Hottest Job Market**

**#2**





## 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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