



**CBRE**

  
**Wawa<sup>®</sup>**  
**1518**

W US Hwy 90, Lake City, FL 32055

**BRAND NEW 20 YEAR ABSOLUTE NNN GROUND LEASE**

Property Photo

# 1518

W US HWY 90



Property Photo

## Contact Us:

**MARK DRAZEK**

Senior Vice President  
+1 407 496 1334  
mark.drazek@cbre.com

**RAY ROMANO**

First Vice President  
+1 407 808 1657  
ray.romano@cbre.com

# INTRODUCTION

CBRE is pleased to exclusively present a brand new 20 year absolute NNN ground lease with Wawa, one of the most highly sought after single tenant net lease tenants. The 5,919 SF building sits on a 5.16 acre parcel at a high traffic, signalized hard corner intersection in Lake City, FL with exceptional visibility and access. The new 20 year absolute NNN lease includes fixed rental increases throughout the term and provides truly hands off ownership with no landlord obligations.

The site is located directly on U.S. Highway 90 which generates substantial daily traffic and demand. Additionally, the asset benefits from proximity to I-75, which brings strong daily traffic counts, excellent regional connectivity, and consistent commuter exposure. This prime highway access enhances visibility, supports steady customer flow, and provides convenient ingress and egress for both local residents and through-travelers, making the location ideal for high-volume retail operations such as Wawa. The location is further enhanced by its access to the junction of Interstate 10 (I-10) and I-75, one of the region's primary transportation corridors which provides exceptional east-west and north-south connectivity.

# INVESTMENT HIGHLIGHTS

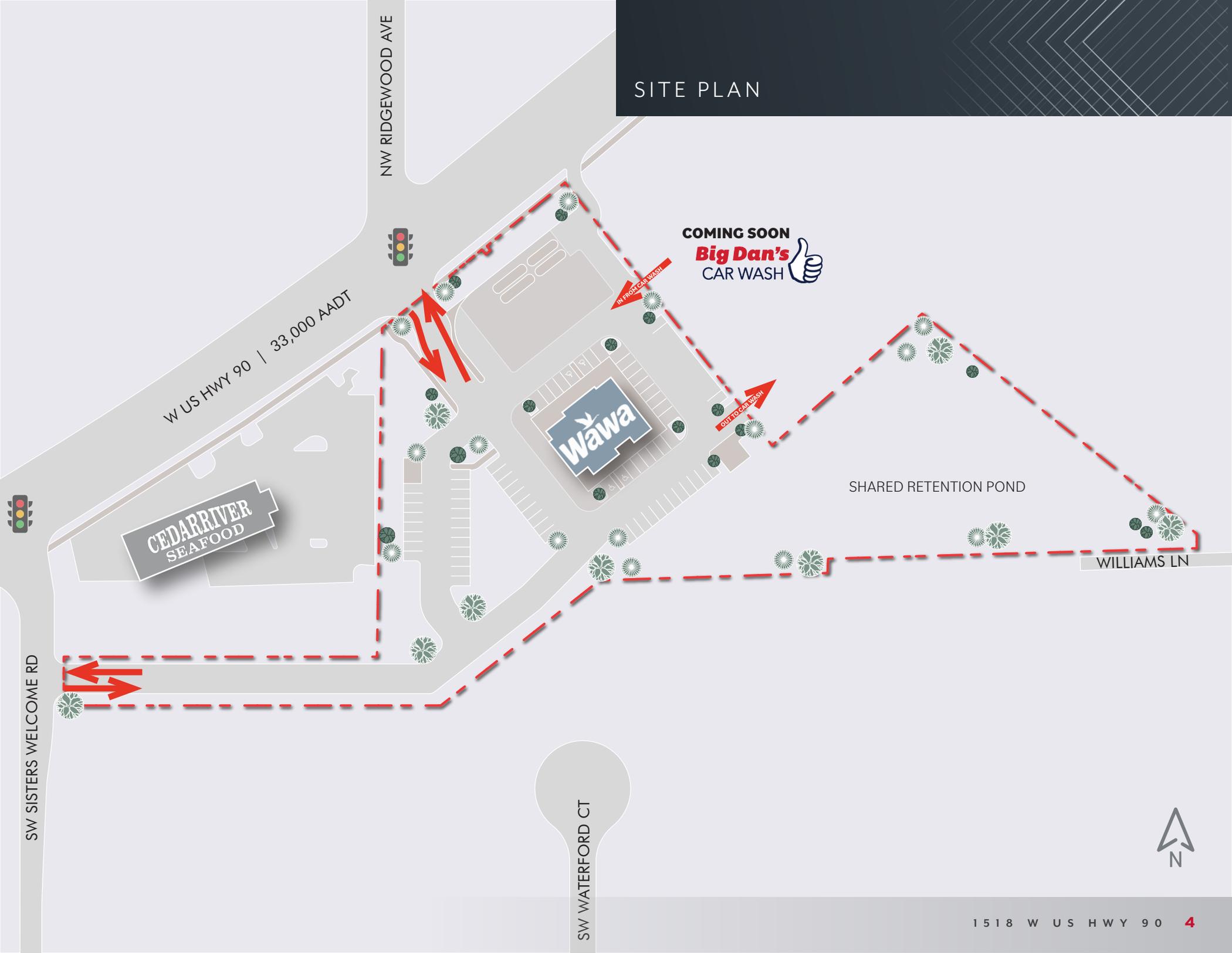
- Brand New 20-Year lease with Wawa
- Corporate guaranty from Wawa, Inc. – Investment grade credit with a Fitch rating of 'BBB'
- Absolute NNN ground lease – No landlord management obligations
- Fixed 7% rental increases every 5 years (starting in year 11) and including options
- Hard corner signalized intersection with excellent visibility & access
- Positioned on U.S. Highway 90 - the primary retail and commuter thoroughfare serving Lake City with over 33,000 VPD
- Situated only 2 miles East from an on/off ramp for I-75 (53,000 VPD)
- Large 5.16-acre parcel with 80 parking spaces
- No debt to assume
- Florida has NO STATE INCOME TAX

# INVESTMENT SUMMARY

<b>PROPERTY ADDRESS:</b>	1518 W U.S. Hwy 90, Lake City, FL 32055
<b>PRICE:</b>	<b>\$6,105,000</b>
<b>ANNUAL RENT:</b>	<b>\$290,000</b>
<b>CAP RATE:</b>	<b>4.75%</b>
<b>TENANT:</b>	Wawa Florida, LLC
<b>GUARANTOR:</b>	Wawa, Inc.
<b>RENTAL INCREASES:</b>	7% increases every 5 years starting in year 11 and including options
<b>INITIAL LEASE TERM:</b>	20 Years
<b>REMAINING LEASE TERM:</b>	20 Years
<b>OPTIONS:</b>	(6) 5-Year options
<b>RENT COMMENCEMENT:</b>	April 2026
<b>LANDLORD OBLIGATIONS:</b>	None - Absolute NNN Ground Lease
<b>BUILDING SIZE:</b>	5,919± SF
<b>LAND SIZE:</b>	5.16± acres
<b>PARKING SPACES:</b>	80 Spaces (13.52 spaces per 1,000 SF)
<b>YEAR BUILT:</b>	2026



# SITE PLAN



W US HWY 90 | 33,000 AADT

CEDARRIVER  
SEAFOOD

Wawa

COMING SOON  
**Big Dan's**  
CAR WASH

SHARED RETENTION POND

WILLIAMS LN

SW SISTERS WELCOME RD

NW RIDGEWOOD AVE

SW WATERFORD CT



PROPERTY IMAGES



NW Bascom Norris Drive

**Lake City Mall**

JCPenney	belk	TJ-maxx
BIG LOTS!	SHOE DEPT. ENCORE	Bath Works
STARBUCKS	TACO BELL	Kristal
HIBBETT	K A Y JEWELERS	CATO

**Gleason Place**

HOBBY LOBBY	DICK'S SPORTING GOODS	ROSS
Pet Supermarket	FIVE BELOW	BULK NATION FOODS
AspenDental	Batteries + Bulbs	CVS/pharmacy

**Lake City Professional Plaza**

Florida Dept. of Revenue	Florida Dept. of Children & Family	Florida Probation & Parole Services
Davita	Child Support	Florida Career Source

**Lake City Commons**

Publix	Publix LIQUORS	Culver's
VyStar	PET SMART	SALLY HANDBOOK
OneMain Financial	DISCOUNT TIRE	Jackson Hewitt
ups	T Mobile	Walmart

PROPOSED

**BJ's**



**Wawa**

**1518**

W US HWY 90

W. US HWY 90 | 33,000 AADT

SW Sisters Welcome Road

State Road 247

**Plaza**

Office DEPOT	MATTRESS FIRM
CAPTAIN D'S	Domino's

Florida Gateway Fairgrounds

Tanera

ZAXBY'S

Aaron's

verizon

tropical SAND THE CAFE



# EAST AERIAL

## Lake City Professional Plaza

Florida Dept. of Revenue

Florida Dept. of Children & Family

Florida Probation & Parole Services



Florida Career Source

NW RIDGEWOOD AVENUE

W. US HWY 90 | 33,000 AADT



Wawa  
1518  
W US HWY 90

ACCESS ROAD TO SW SISTERS WELCOME ROAD

# WEST AERIAL

### Lake City Mall

JCPenney	belk	TJ-maxx
BIG LOTS	SHOE DEPT. ENCORE	Bath Body Works
STARBUCKS	TACO BELL	Kryolan
HIBBETT	KAY JEWELERS	CAFO

### Gleason Place

HOBBY LOBBY	DICK'S SPORTING GOODS
Pet Super market	five BELOW
AspenDental	Batteries + Bulbs
ROSS Dress for less	BULK NATION FOODS

### Lake City Commons

Publix	Publix LIQUORS
VStar	PETSMART
OneMain Financial	DISCOUNT TIRE
ups	T-Mobile
Calumet's	SALLY BEAUTY
Jackson Hewitt	N

### Plaza

Office DEPOT	MATTRESS FIRM
CAPTAIN D'S	Domino's

THE HOME DEPOT

DOLLAR TREE

ALDI

Auto Zone

SHERWIN-WILLIAMS

jiffy lube

HARBOR FREIGHT

ADVANCE AUTO PARTS

Walgreens

CVS/pharmacy

W. US HWY 90 | 33,000 AADT

**Wawa**  
**1518**  
W US HWY 90



# TENANT OVERVIEW



Wawa, Inc. is a privately held convenience store chain with deep roots dating back to 1803. Originally an iron foundry, the company shifted to dairy farming in the early 1900s and opened its first Wawa Food Market in 1964 to sell dairy products. Since then, Wawa has grown into a beloved brand known for its fresh food, beverages, coffee, fuel services, and surcharge-free ATMs.

With over 1,043 stores across PA, NJ, DE, MD, VA, FL, and Washington, D.C., Wawa offers a wide selection of fresh foodservice items including custom hoagies, hot breakfast sandwiches, handcrafted beverages, and snacks. The company has announced plans to expand by adding up to 280 new stores over the next decade, targeting markets in Florida, Alabama, Tennessee, Georgia, North Carolina, Ohio, Indiana, and Kentucky.

Wawa continues to be a go-to destination for customers seeking convenience, quality, and value—all day, every day.



## COMPANY OVERVIEW

<b>ANNUAL REVENUE:</b>	\$18.84 billion in 2024
<b>LOCATIONS:</b>	1,150 Stores
<b>EMPLOYEES:</b>	46,000
<b>FITCH RATING:</b>	BBB
<b>OWNERSHIP:</b>	Private
<b>HEADQUARTERS:</b>	WaWa, Pennsylvania

# AREA DEMOGRAPHICS

POPULATION	1 MILE	3 MILES	5 MILES
2025 Population	4,836	19,645	34,183
2030 Population (Projection)	4,920	20,096	35,144
2020–2025 Annual Population Growth Rate	0.09%	0.29%	0.38%
2025–2030 Annual Population Growth Rate	0.35%	0.45%	0.56%

RACE AND ETHNICITY	1 MILE	3 MILES	5 MILES
White	64.4%	58.7%	65.2%
Black or African American	20.7%	28.6%	23.2%
Asian	3.9%	2.2%	2.0%
American Indian & Alaskan Native	0.4%	0.3%	0.3%
Pacific Islander	0.1%	0.1%	0.1%
Other	3.5%	2.6%	2.2%
Two or More Races	7.0%	7.5%	7.0%

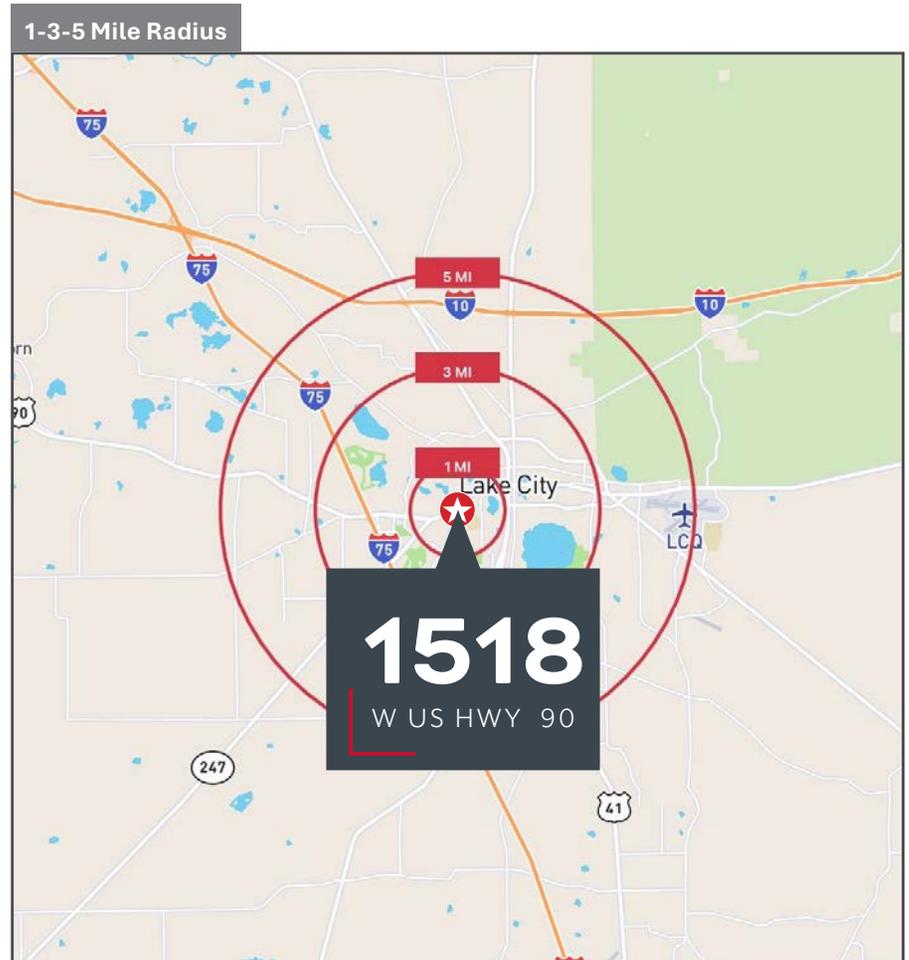
DAYTIME POPULATION	1 MILE	3 MILES	5 MILES
2025 Daytime Population	7,543	28,563	41,933
Daytime Workers	5,008	17,045	21,849
Daytime Residents	2,535	11,518	20,084

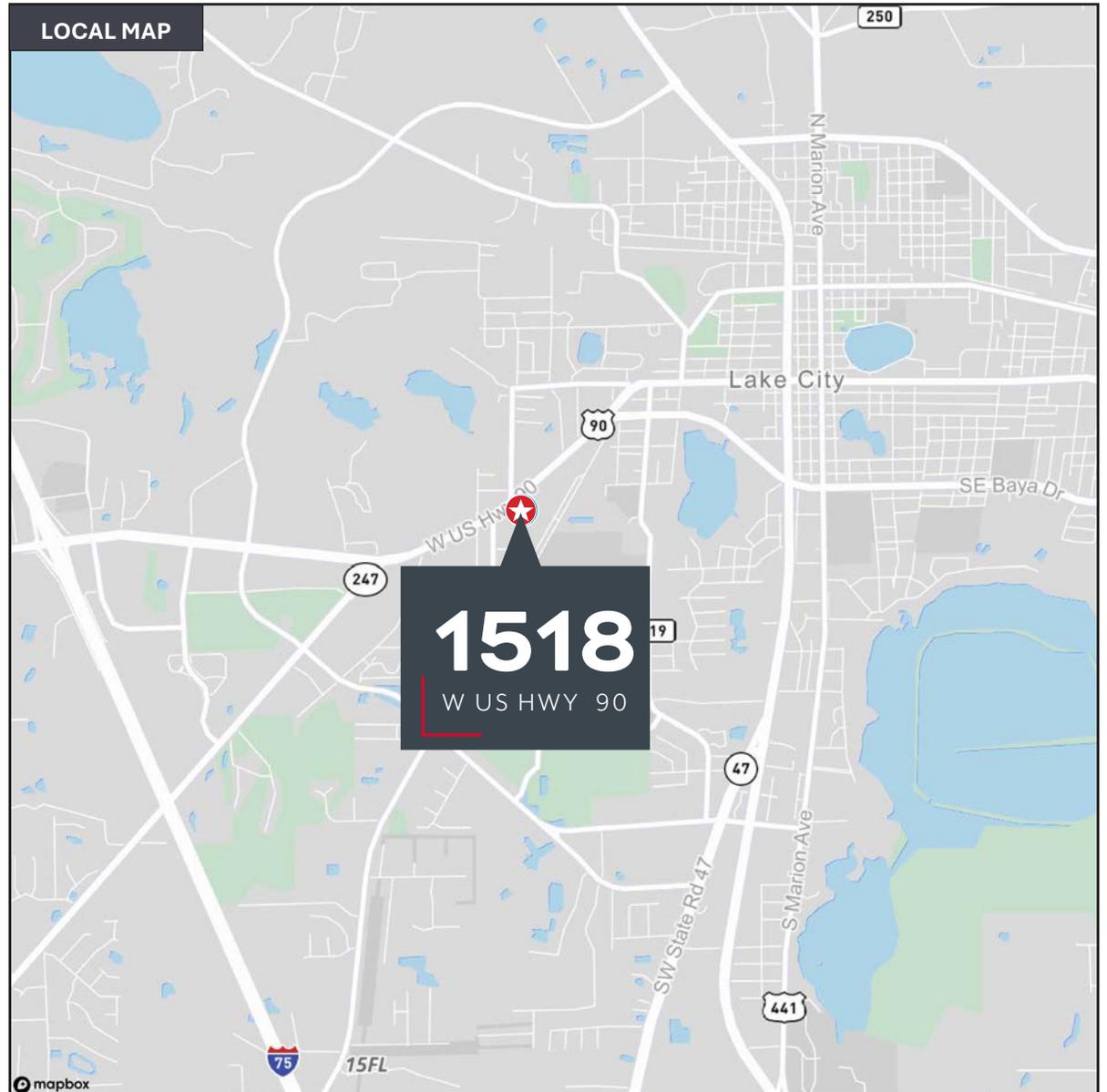
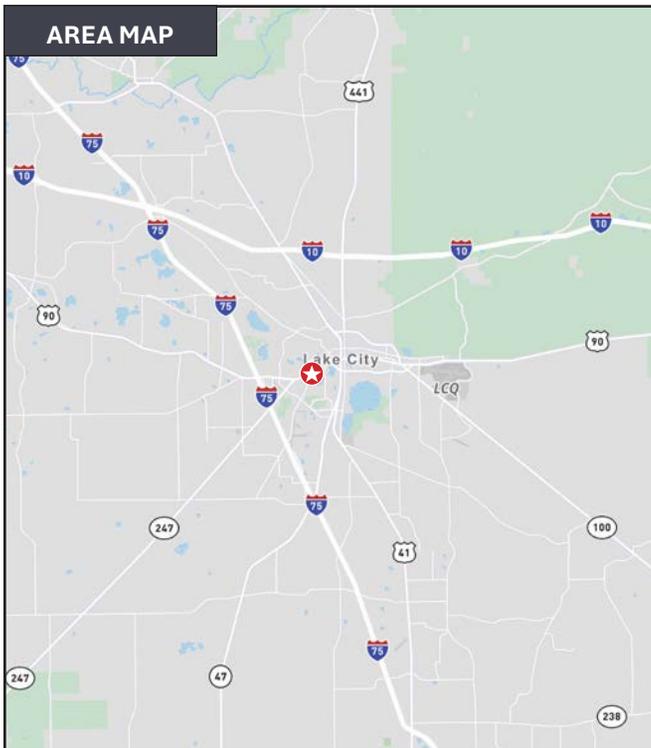
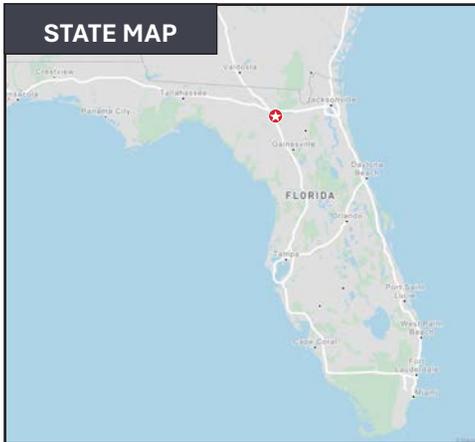
PLACE OF WORK	1 MILE	3 MILES	5 MILES
2025 Businesses	447	1,674	2,076
2025 Employees	4,810	17,229	21,621

HOUSEHOLD INCOME	1 MILE	3 MILES	5 MILES
2025 Average Household Income	\$77,595	\$72,088	\$74,968

AGE	1 MILE	3 MILES	5 MILES
2025 Median Age	40	40.5	41.5

HOUSEHOLDS	1 MILE	3 MILE	5 MILE
2025 Households	1,830	7,841	13,716
2030 Households (Projection)	1,894	8,161	14,335
2020–2025 Annual Household Growth Rate	0.38%	0.60%	0.79%
2025–2030 Annual Household Growth Rate	0.69%	0.80%	0.89%







Tucked into the junction of two major highways in North Florida — I-75 and I-10 — Lake City is a breeze to get to from any direction. Just south of Lake City you'll find the historic town of Fort White, named after a military fort built in the 1830s. Together, Lake City and Fort White make Columbia County the perfect primary destination of a fun change-of-pace side trip.

- Jacksonville: 1 Hour
- Orlando: 2 Hours
- Tampa 2.5 Hours
- Atlanta 4 Hours

Even though it's on the Georgia line, Lake City, Florida's Springlands is still in the Sunshine State, averaging 222 bright and sunny days a year. (Compare that to Salt Lake City's 125.) We have more of a change-of-season than most Florida destinations, which means the winter can get a little brisk (although the average high in January, our coldest month, is 64 degrees). Summer temperatures usually reach the low 90s – the perfect weather for diving into our 72-degree springs!

Throughout the year, Lake City plays host to some of North Florida's most anticipated events. From rodeos and craft fairs to barbecue competitions and cultural festivals, these signature events bring the town together during every season. Come for the food, the music, the rides—or just a good time with great company. Find your favorite event and make it a tradition!



## AFFILIATED BUSINESS DISCLOSURE

CBRE, Inc. (“CBRE”) operates within a global family of companies with many subsidiaries and related entities (each an “Affiliate”) engaging in a broad range of commercial real estate businesses including, but not limited to, brokerage services, property and facilities management, valuation, investment fund management and development. At times different Affiliates, including CBRE Investment Management, Inc. or Trammell Crow Company, may have or represent clients who have competing interests in the same transaction. For example, Affiliates or their clients may have or express an interest in the property described in this Memorandum (the “Property”) and may be the successful bidder for the Property. Your receipt of this Memorandum constitutes your acknowledgement of that possibility and your agreement that neither CBRE nor any Affiliate has an obligation to disclose to you such Affiliates’ interest or involvement in the sale or purchase of the Property. In all instances, however, CBRE and its Affiliates will act in the best interest of their respective client(s), at arms’ length, not in concert, or in a manner detrimental to any third party. CBRE and its Affiliates will conduct their respective businesses in a manner consistent with the law and all fiduciary duties owed to their respective client(s).

## CONFIDENTIALITY AGREEMENT

Your receipt of this Memorandum constitutes your acknowledgement that (i) it is a confidential Memorandum solely for your limited use and benefit in determining whether you desire to express further interest in the acquisition of the Property, (ii) you will hold it in the strictest confidence, (iii) you will not disclose it or its contents to any third party without the prior written authorization of the owner of the Property (“Owner”) or CBRE, Inc. (“CBRE”), and (iv) you will not use any part of this Memorandum in any manner detrimental to the Owner or CBRE.

If after reviewing this Memorandum, you have no further interest in purchasing the Property, kindly return it to CBRE.

## DISCLAIMER

This Memorandum contains select information pertaining to the Property and the Owner and does not purport to be all-inclusive or contain all or part of the information which prospective investors may require to evaluate a purchase of the Property. The information contained in this Memorandum has been obtained from sources believed to be reliable, but has not been verified for accuracy, completeness, or fitness for any particular purpose. All information is presented “as is” without representation or warranty of any kind. Such information includes estimates based on forward-looking assumptions relating to the general economy, market conditions, competition and other factors which are subject to uncertainty and may not represent the current or future performance of the Property. All references to acreages, square footages, and other measurements are approximations. This Memorandum describes certain documents, including leases and other materials, in summary form. These summaries may not be complete nor accurate descriptions of the full agreements referenced. Additional information and an opportunity to inspect the Property may be made available to qualified prospective purchasers. You are advised to independently verify the accuracy and completeness of all summaries and information contained herein, to consult with independent legal and financial advisors, and carefully investigate the economics of this transaction and Property’s suitability for your needs. ANY RELIANCE ON THE CONTENT OF THIS MEMORANDUM IS SOLELY AT YOUR OWN RISK.

The Owner expressly reserves the right, at its sole discretion, to reject any or all expressions of interest or offers to purchase the Property, and/or to terminate discussions at any time with or without notice to you. All offers, counteroffers, and negotiations shall be non-binding and neither CBRE, Inc. nor the Owner shall have any legal commitment or obligation except as set forth in a fully executed, definitive purchase and sale agreement delivered by the Owner.

CBRE and the CBRE logo are service marks of CBRE, Inc. All other marks displayed on this document are the property of their respective owners, and the use of such marks does not imply any affiliation with or endorsement of CBRE.

Photos herein are the property of their respective owners. Use of these images without the express written consent of the owner is prohibited.

© 2026 CBRE, Inc. All Rights Reserved.