

SINGLE TENANT ABSOLUTE NNN

Ground Lease Investment Opportunity



Part of Larger Retail Development | Signalized, Hard Corner Intersection | AHHI Exceeds \$101,572 Within 5-Mile Radius



2040 Nolte Road | St. Cloud, Florida

ORLANDO MSA

ACTUAL SITE



EXCLUSIVELY MARKETED BY



PATRICK NUTT

**Senior Managing Principal &
Co-Head of National Net Lease**

patrick.nutt@srsre.com

D: 954.302.7365 | M: 703.434.2599

1501 W. Cleveland Street, Suite 300

Tampa, FL 33606

FL License No. BK3120739

WILLIAM WAMBLE

**EVP & Principal
National Net Lease**

william.wamble@srsre.com

D: 813.371.1079 | M: 813.434.8278

1501 W. Cleveland Street, Suite 300

Tampa, FL 33606

FL License No. SL3257920



NATIONAL NET LEASE

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





SITE OVERVIEW



OFFERING SUMMARY



OFFERING

Pricing	\$5,222,000
Net Operating Income	\$235,000
Cap Rate	4.50%

PROPERTY SPECIFICATIONS

Property Address	2040 Nolte Road St. Cloud, Florida 34772
Rentable Area	5,636 SF
Land Area	1.88 AC
Year Built	2025
Tenant	Wawa
Guaranty	Corporate (Wawa Inc.)
Lease Type	Absolute NNN (Ground Lease)
Landlord Responsibilities	None
Lease Term	20 Years
Increases	7% Increases Every 5 Years Beg. LY 11
Options	6 (5-Year)
Rent Commencement	November 2025
Lease Expiration	November 2045

LEASE TERM						RENTAL RATES		
Tenant Name	SF	Lease Start	Lease End	Begin	Increase	Monthly	Annually	Options
Wawa	5,636 SF	Nov 2025	Nov 2045	Year 1	-	\$19,583	\$235,000	6 (5-Year)
(Corporate Guaranty)				Year 11	7%	\$20,954	\$251,450	
				Year 16	7%	\$22,421	\$269,052	
7% Rental Increases Beg. of Each Option Thereafter								

Brand New 20-Year Lease | Scheduled Rental Increases | Options to Extend | Established Brand and C-Store Operator

- The lease is guaranteed by Wawa Inc., an investment grade (Fitch: BBB), nationally recognized, and an established convenience store and gas brand with over 1,100+ locations
- Brand new 20-year ground lease with 6 (5-year) options to extend, demonstrating their long-term commitment to the site
- The ground lease features 7% rental increases every 5 years starting in lease year 11 and at the beginning of each option period
- **Wawa was ranked No. 22 in Forbes 2024 Ranking of America's largest private companies**
- 2025 construction with high quality materials and distinct design elements

Absolute NNN Ground Lease | Land Ownership No Landlord Responsibilities

- Tenant pays for CAM, taxes, insurance and maintains all aspects of the premises
- Investor benefits from leased fee interest (land ownership)
- No landlord responsibilities
- Ideal management-free investment

Signalized, Hard Corner Intersection | Part of Larger Retail Development Surrounding Retail | Wawa - Strong Earnings Report

- Located at the signalized, hard corner intersection of Canoe Creek Rd and Nolte Rd
- Part of a larger retail development that features Wawa (Lot 1), McDonald's (Lot 2), Sud Stop Car Wash (Lot 3), Chipotle (Lot 4), Dutch Bros (Lot 5), Heartland Dental (Lot 5), a multi-tenant strip (Lot 5), and future retail on Lot 7
- The adjacent Walmart Neighborhood Market ranks in the 81st percentile (122 out of 672) of all nationwide locations via Placer.ai
- **The new FL Tpke connection onto Nolte Road will provide consistent traffic to the site**
- Adjacent to Steven's Crossing, a new development with Walmart Neighborhood Market, Heartland Dental, Kiddie Academy, a 7-tenant strip, and more
- **Wawa merchandise sales per store averaged \$7.1M for the year ended 2024 versus an industry average of \$2.7M for 2023 (Source: NACS)**
- **Gasoline sales totaled 3.1 billion gallons for the year 2024, an average of 69,042 gallons sold a week per store, over two times the industry average of 32,726 per store per week in 2023 (Source: NACS)**

Demographics in 5-mile Trade Area | Annual Population Growth

- More than 99,038 residents and 19,036 employees support the trade area
- Features an average household income of \$101,572
- **St. Cloud is currently growing at a rate of 4.08% annually and its population has increased by 24.36% since the most recent census**



PROPERTY PHOTOS



PROPERTY PHOTOS



BRAND PROFILE



WAWA

wawa.com

Company Type: Private

Locations: 1,100+

Total Revenue: \$18.6B

Number of Employees: 47,000

Credit Rating: Fitch: BBB

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

PROPERTY OVERVIEW



LOCATION



St. Cloud, Florida
Osceola County
Orlando-Kissimmee-Sanford MSA

ACCESS



Harpdyn Lane: 2 Access Points
Elipp Bend: 1 Access Point

TRAFFIC COUNTS



Nolte Road: 21,000 VPD
Canoe Creek Road: 16,600 VPD

IMPROVEMENTS



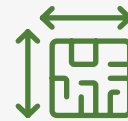
There is approximately 5,636 SF of existing building area

PARKING



There are approximately 58 parking spaces on the owned parcel.
The parking ratio is approximately 10.29 stalls per 1,000 SF of leasable area.

PARCEL



Parcel Number: 142630495000010572
Acres: 1.88
Square Feet: 81,892

CONSTRUCTION



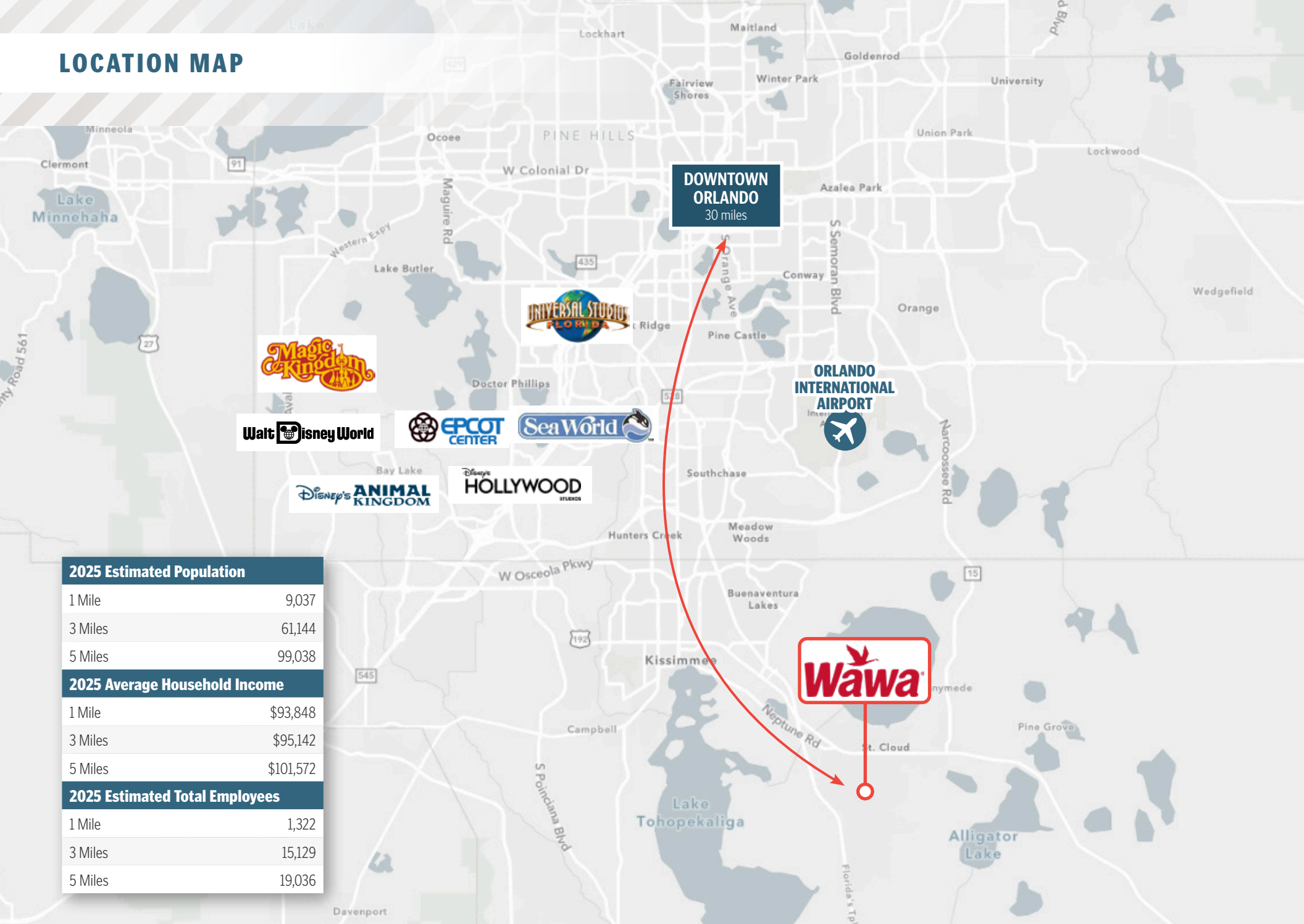
Year Built: 2025

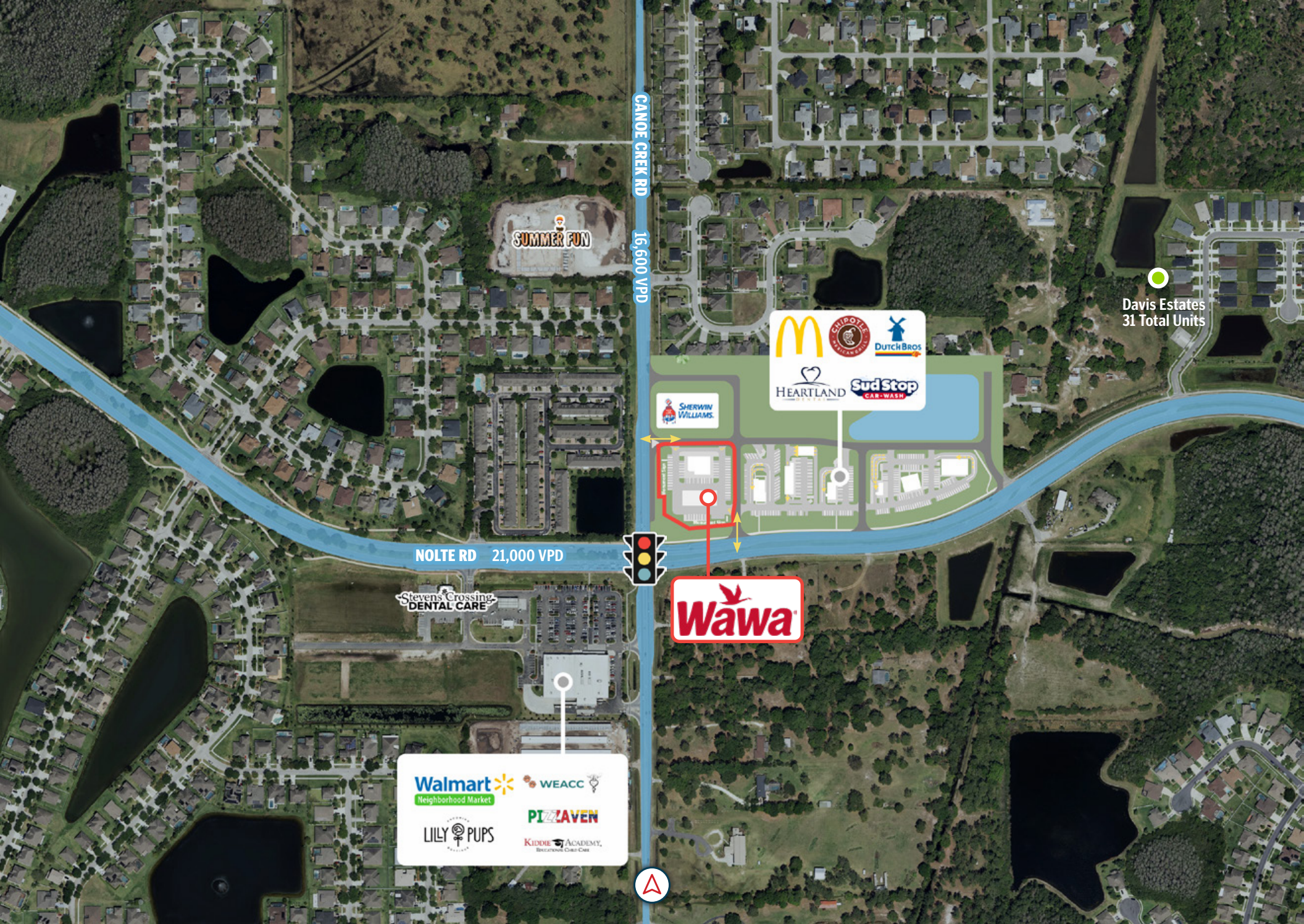
ZONING



Commercial

LOCATION MAP





CANOE CREEK RD
16,600 VPD

NOLTE RD 21,000 VPD

Davis Estates
31 Total Units

Walmart Neighborhood Market

WEACC

LILLY PUPS

KIDDIE ACADEMY, Behavioral Care Ctr

PIZZAVEN

Wawa

McDonald's

CHIPOTLE MEXICAN

Dutch Bros

HEARTLAND

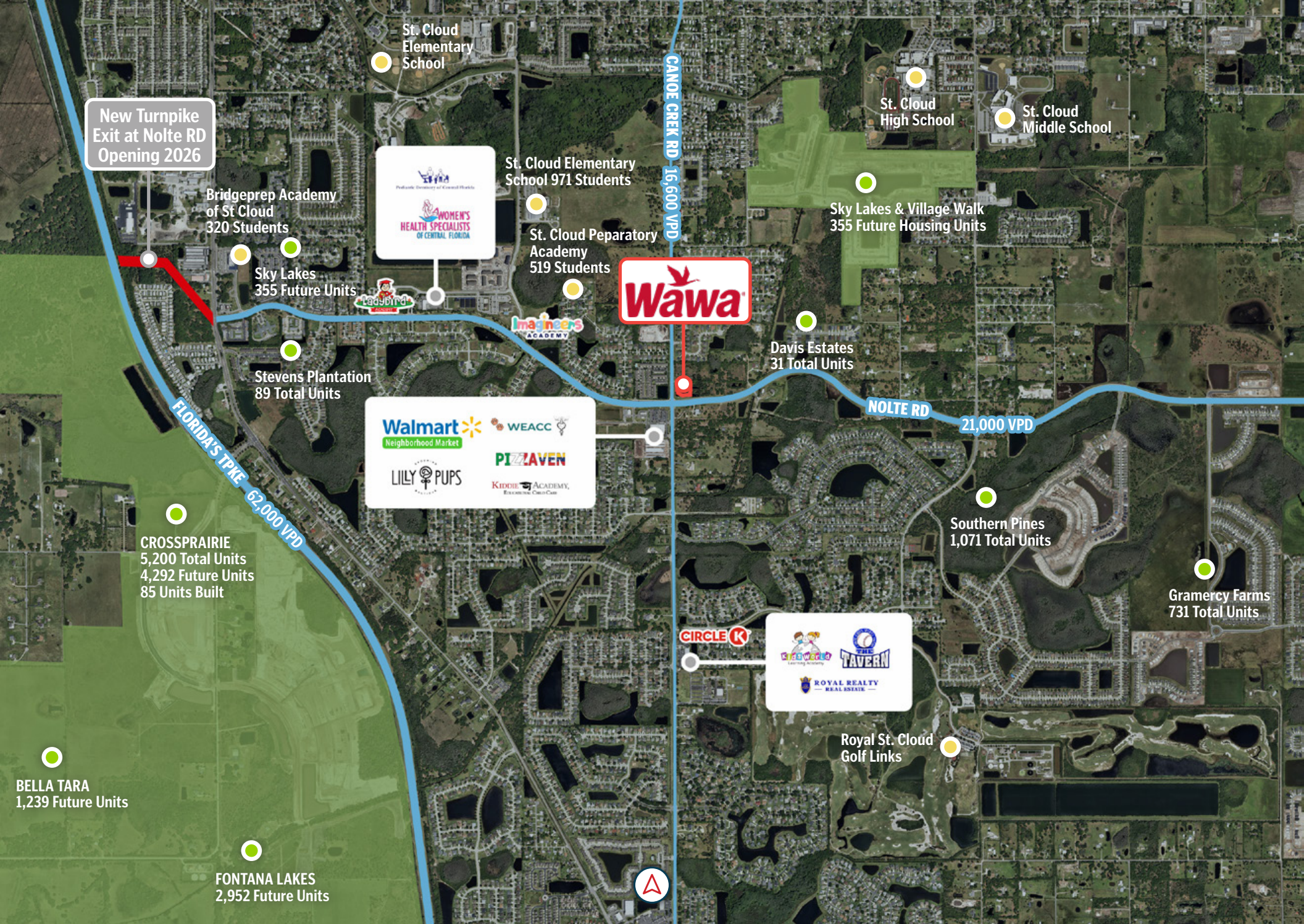
Sud Stop CAR WASH

SHERWIN WILLIAMS

Stevens Crossing DENTAL CARE

SUMMER FUN





	1 Mile	3 Miles	5 Miles
Population			
2025 Estimated Population	9,037	61,144	99,038
2030 Projected Population	10,237	68,457	112,242
2025 Median Age	39.1	39.2	39.2
Households & Growth			
2025 Estimated Households	3,161	23,273	37,418
2030 Projected Households	1,970	13,963	18,544
Income			
2025 Estimated Average Household Income	\$93,848	\$95,142	\$101,572
2025 Estimated Median Household Income	\$80,304	\$82,361	\$86,951
Businesses & Employees			
2025 Estimated Total Businesses	112	1,685	2,232
2025 Estimated Total Employees	1,322	15,129	19,036



ST. CLOUD, FLORIDA

St. Cloud is a suburb of Orlando in Osceola County. The City of Saint Cloud had a population of 73,685 as of July 1, 2025. St. Cloud is the 84th largest community in Florida.

The economy of St. Cloud is dynamic and expanding, driven by retail, healthcare, education, construction, and tourism-related services. Many residents work in nearby Orlando, Kissimmee, and Lake Nona, benefiting from the area's robust job market in technology, hospitality, and logistics. Local economic activity continues to grow with new commercial developments, small businesses, and retail centers along U.S. Highway 192. The city's strategic location near major highways and the Orlando International Airport supports both residential and business growth, while ongoing investment in infrastructure and housing continues to strengthen the local economy.

St. Cloud sits on the shore of East Lake Tohopekaliga and is home to the Reptile World Serpentarium. But the compact, quiet city of St. Cloud offers other enticements. Stroll through the historic St. Cloud Main Street area and take a step back in time. Attractive places in the city are Wild Willy's Airboat Tours, Amazing Animals, Mick Farms, Boggy Creek Airboat Adventures, The Paddling Center at Shingle Creek, Reptile World Serpentarium, Chapman's U-Pick Berry Farm, Spirit of the Swamp, St. Cloud Twin Theatre and BK Adventure.

Major Universities in the city are Colorado Technical University, Technical Education Center Osceola - St. Cloud Campus, Keiser University, San Joaquin Valley College, American InterContinental University and more. The nearest major airport is Orlando International Airport. Other major airports are Orlando Sanford International Airport and Melbourne International Airport.



ORLANDO, FLORIDA

Orlando is a city in the U.S. state of Florida and the county seat of Orange County. Located in Central Florida, it is the center of the Orlando metropolitan area. The city of Orlando is the 4th largest city in Florida with a population of 334,854 as of 2024. The city is in the approximate center of the State of Florida and the four-county Orlando-Kissimmee-Sanford Metropolitan Statistical Area (MSA). The city of Orlando is nicknamed “The City Beautiful” and its symbol is the fountain at Lake Eola. Orlando is also known as “The Theme Park Capital of the World” and in 2014 its tourist attractions and events drew more than 62 million visitors. The Orlando International Airport (MCO) is the seventh busiest airport in the United States and the 18th busiest in the world.

Orlando is a major industrial and hi-tech center. Orlando has the 7th largest research park in the country, Central Florida Research Park, with over 1,025 acres. It is home to over 120 companies, employs more than 8,500 people, and is the hub of the nation’s military simulation and training programs. The region’s infrastructure offers reliability, affordability and efficiency - giving businesses seamless access to the people and places they need to reach. Companies can depend on a diverse variety of transportation modes that are critical to the city’s thriving economy. One of the main driving forces in Orlando’s economy is its tourism industry and the city is one of the leading tourism destinations in the world. Nicknamed the ‘Theme Park Capital of the World’, the Orlando area is home to Walt Disney World Resort, Universal Orlando Resort, and SeaWorld Orlando. The convention industry is also critical to the region’s economy. The Orange County Convention Center is now the second-largest convention complex in terms of space in the United States, trailing only McCormick Place in Chicago. The city vies with Chicago and Las Vegas for hosting the most convention attendees in the United States.

The Orlando International Airport (MCO) is Orlando’s primary airport and currently the second busiest airport in the state of Florida closely behind Miami International Airport.



LARGEST EMPLOYERS

Company	Employees
Walt Disney World	80,000
Advent Health	37,600
Orange County Public Schools	28,125
Universal Orlando Resort	25,000
Orlando Health	24,978
Publix Supermarkets Inc.	19,783
Orlando International Airport (MCO)	18,000
Seminole County Public Schools	10,000
University of Central Florida	10,000
Lockheed Martin	9,000



**Ranked #1 in the Country for
JOB GROWTH**

U.S. DEPT. OF LABOR, BUREAU OF LABOR STATISTICS, 2015-2018



Home to 334,854 Orlando Population as of 2024

AVERAGE
HOUSEHOLD
INCOME
\$100,135



MEDIAN
CITY OF ORLANDO
AGE
35.1



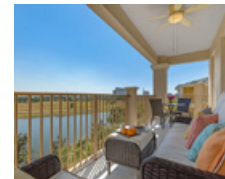
MEDIAN
HOME
COST
\$407,440



MEDIAN
RENTAL
COST
\$1,815



OVER **132,000 HOTEL ROOMS, 20,000 VACATION-HOME RENTALS
& 22,000 VACATION-OWNERSHIP PROPERTIES**



\$217 Billion

GDP of Orlando MSA (as of 2023)

4TH MOST POPULOUS CITY
in Florida





Orlando is best known around the world for its many popular attractions.



Walt Disney World, the most visited vacation resort in the world with more than 48 million visitors every year. The property covers 66 square miles with four theme parks, 24 themed resort hotels, two water parks, and four golf courses.



Universal Orlando Resort the largest property operated by Universal Parks & Resorts and the largest resort in Orlando with two theme parks: Universal Studios Florida and Islands of Adventure. Universal Orlando Resort, and Wet 'n Wild Water Park, the first water park in America.



SeaWorld features marine animals like sea lions, orcas and dolphins with displays and shows. SeaWorld had the first birth of a killer whale in captivity and the first hatching of captive green sea turtles.





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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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