

# SINGLE TENANT ABSOLUTE NNN

Ground Lease Investment Opportunity



Ideal Location in Dense Industrial Corridor | Lakeland, FL - 2.28% Annual Population Growth | Off I-4 (139,000 VPD) | Large 4.3 AC Parcel



22,700  
VEHICLES PER DAY

8,500  
VEHICLES PER DAY



SEC County Line Road & Drane Field Road  
**LAKELAND FLORIDA**



REPRESENTATIVE PHOTO

**EXCLUSIVELY MARKETED BY**



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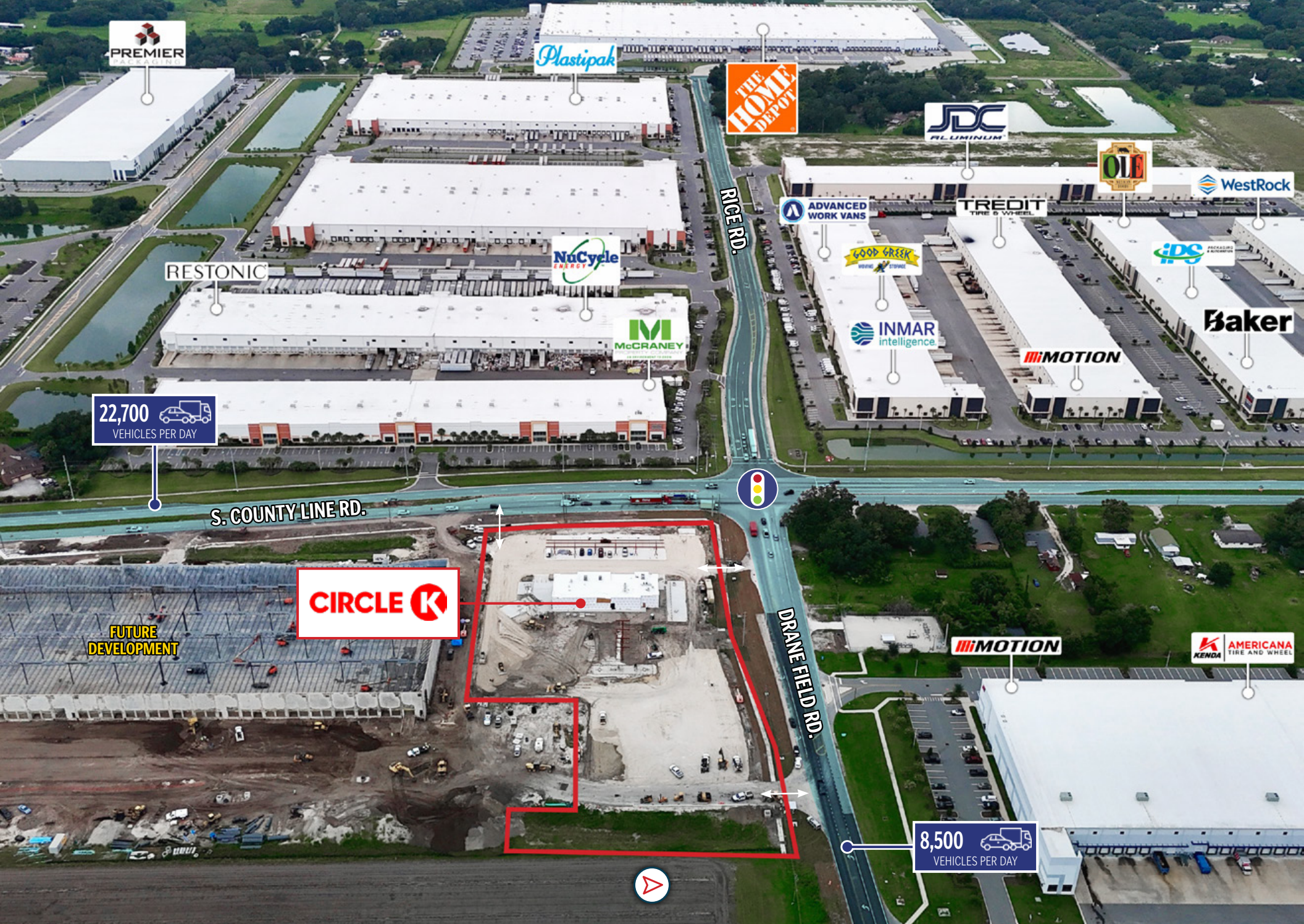
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 **SRS** | CAPITAL  
MARKETS  
**NATIONAL NET LEASE**

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





# PROPERTY PHOTOS



# PROPERTY PHOTOS





## OFFERING

<b>Pricing</b>	\$4,737,000
<b>Net Operating Income</b>	\$225,000
<b>Cap Rate</b>	4.75%

## PROPERTY SPECIFICATIONS

<b>Property Address</b>	SEC County Line Road & Drane Field Road Lakeland, Florida 33811
<b>Rentable Area</b>	5,200 SF
<b>Land Area</b>	4.314 AC
<b>Year Built</b>	2025
<b>Tenant</b>	Circle K
<b>Lease Signature</b>	Corporate
<b>Lease Type</b>	Absolute NNN (Ground Lease)
<b>Landlord Responsibilities</b>	None
<b>Lease Term</b>	15 Years
<b>Increases</b>	5% Every 5 Years Including Options
<b>Options</b>	7 (5-Year)
<b>Rent Commencement</b>	January 16, 2025
<b>Lease Expiration</b>	January 30, 2040



Tenant Name	Square Feet	LEASE TERM			RENTAL RATES			
		Lease Start	Lease End	Begin	Increase	Monthly	Annually	Options
Circle K	5,200	1/16/2025	1/30/2040	Year 1	-	\$18,750	\$225,000	7 (5-Year)
				Year 6	5%	\$19,688	\$236,250	
				Year 11	5%	\$20,672	\$248,063	
5% Increases Beg. of Each Option								

### Brand New 15-Year Lease | Corporate Signed | Options To Extend | Scheduled Rent Increases | 2025 Construction | Large Parcel

- Brand new 15-year lease with 7 (5-year) options to extend and 5% rental increases every 5 years throughout the initial term and during option periods
- The lease is corporate signed by Circle K, an established c-store and gas station operator with 6,958+ stores in the United States as of June 2024
- 2025 construction that will feature high quality materials, distinct design elements, and high-level finishes
- The site is ideally located on a 4.3+ AC parcel, allowing for future development and land utilization

### Absolute NNN Ground Lease | Leased Fee 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 in a state with no state income tax

### Strong Demographics 5-Mile Trade Area | Affluent 1-Mile

- More than 71,000 residents and 29,000 employees support the trade area
- \$108,404 average household income within a 1-mile radius

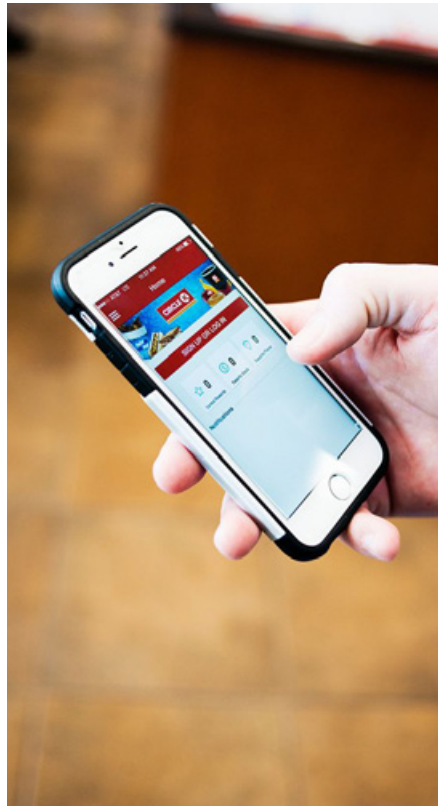
### Signalized, Hard Corner Intersection | Strong Industrial Corridor | South of I-4 (139,000 VPD) | New Developments

- Circle K is located at the signalized, hard corner intersection of County Line Road and Drane Field Road
- Ideal position in a dense industrial corridor; nearby industrial tenants include T.J. Maxx Distribution, The Home Depot Distribution, Inmar Intelligence, McCraney, Plastipak, Motion, Baker, WestRock, and more, providing a steady/direct consumer base from which to draw
- 3 miles South off Interstate 4 (139,000 VPD), allowing users to benefit from easy on/off ramp access to the site and surrounding trade areas

### Polk County is the Fastest Growing County in Florida | Top Migrating City | Located In Between Orlando and Tampa

- Polk County is the fastest growing county in Florida
- Individuals are moving to Polk County because of the cheap housing prices and proximity to both Tampa and Orlando
- Located within the I-4 corridor, the main interstate connecting Tampa (30 miles) and Orlando (60 miles); it is one of the fastest growing, most prosperous stretches of land
- **Lakeland is currently growing at a rate of 2.28% annually and its population has increased by 9.81% since the most recent census**

# BRAND PROFILE



## CIRCLE K

**circlek.com**

**Company Type:** Subsidiary

**U.S. Locations:** 6,958+

**Parent:** Alimentation Couche-Tard

**2024 Employees:** 149,000

**2024 Revenue:** \$69.26 Billion

**2024 Net Income:** \$2.73 Billion

**2024 Assets:** \$36.94 Billion

**2024 Equity:** \$13.19 Billion

**Credit Rating:** S&P: BBB+

Circle K is a subsidiary of Alimentation Couche-Tard is a global leader in convenience and mobility, operating in 31 countries and territories, with more than 16,700 stores, of which almost 13,100 offer road transportation fuel. With its well-known Couche-Tard and Circle K banners, it is one of the largest independent convenience store operators in the United States and it is a leader in the convenience store industry and road transportation fuel retail in Canada, Scandinavia, the Baltics, as well as in Ireland. It also has an important presence in Poland and Hong Kong Special Administrative Region of People's Republic of China and has recently expanded to Belgium, Germany, Luxembourg, and the Netherlands. More than 149,000 people are employed throughout its network. There are 6,958 Circle K stores in the United States as of June 24, 2024.

Source: businesswire.com, corpo.couche-tard.com, finance.yahoo.com



# PROPERTY OVERVIEW



## LOCATION



Lakeland, Florida  
Polk County  
Lakeland-Winter Haven MSA

## ACCESS



S. County Line Road: 1 Access Point  
Drane Field Road: 2 Access Points

## TRAFFIC COUNTS



S. County Line Road: 22,700 VPD  
Drane Field Road: 8,500 VPD  
Polk Parkway/State Highway 570: 33,600 VPD

## IMPROVEMENTS



There is approximately 5,200 SF of existing building area

## PARKING



There are approximately 32 parking spaces on the owned parcel.

## PARCEL



Acres: 4.314  
Square Feet: 187,918

## CONSTRUCTION



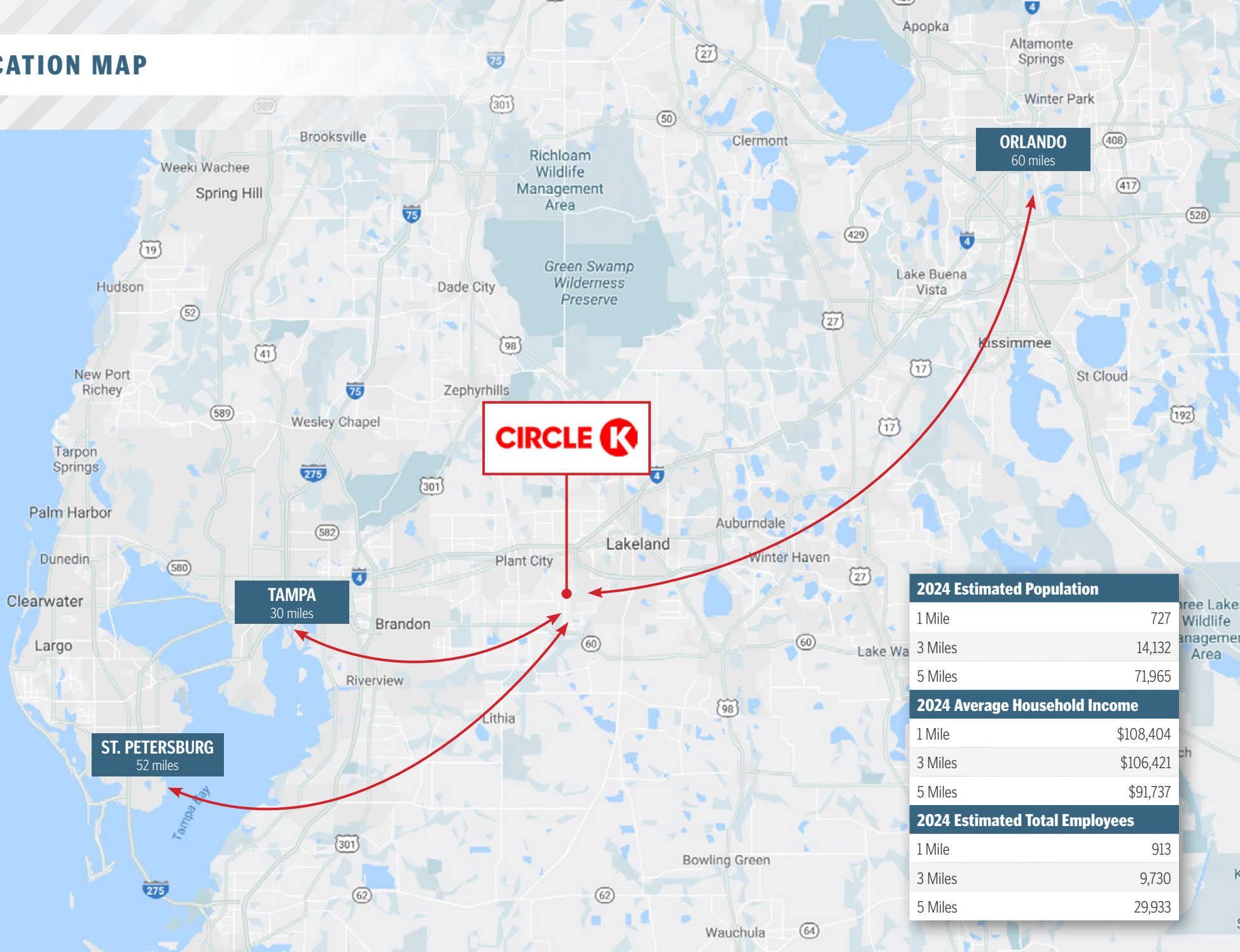
Year Built: 2025

## ZONING



Commercial

# LOCATION MAP



2024 Estimated Population	
1 Mile	727
3 Miles	14,132
5 Miles	71,965
2024 Average Household Income	
1 Mile	\$108,404
3 Miles	\$106,421
5 Miles	\$91,737
2024 Estimated Total Employees	
1 Mile	913
3 Miles	9,730
5 Miles	29,933





8,500  
VEHICLES PER DAY

DRANE FIELD RD.

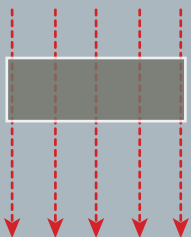
CIRCLE K

PYLON SIGN

S. COUNTY LINE RD.

PYLON SIGN

22,700  
VEHICLES PER DAY





	1 Mile	3 Miles	5 Miles
<b>Population</b>			
2024 Estimated Population	727	14,132	71,965
2029 Projected Population	752	15,711	80,442
2024 Median Age	41.4	39.2	38.7
<b>Households &amp; Growth</b>			
2024 Estimated Households	282	4,884	26,040
2029 Projected Households	292	5,447	29,259
<b>Income</b>			
2024 Estimated Average Household Income	\$108,404	\$106,421	\$91,737
2024 Estimated Median Household Income	\$82,734	\$87,167	\$73,609
<b>Businesses &amp; Employees</b>			
2024 Estimated Total Businesses	48	543	2,439
2024 Estimated Total Employees	913	9,730	29,933



## LAKELAND, FLORIDA

Lakeland, city, Polk County, about 30 miles northeast of Tampa and 10 miles west of Winter Haven. The City of Lakeland had a population of 117,606 as of July 1, 2023. Lakeland is the principal city of the Lakeland–Winter Haven Metropolitan Statistical Area.

Lakeland is the largest city on Interstate 4 between Orlando and Tampa. Large industries in the Lakeland area are citrus, cattle, and phosphate mining. In the past few decades, tourism, medicine, insurance, transportation, and music have grown in importance. Citrus growing dates back to the early settlers who planted trees in the area, in the 1850s. After a series of freezes in counties north of Polk County, the area became the focal point for citrus growing in Florida. Phosphate mining is still important to the economy of Lakeland, although most of the mining now takes place farther south. The Bone Valley produced 25% of the U.S. phosphate supply. Lakeland’s largest employer is Publix Super Markets. Publix employs over 6,500 people in the Lakeland area including headquarter and warehouse employees. Lakeland is a transportation hub. FedEx Freight and FedEx Services and the Saddle Creek Corporation employ over 600 people in the area. Other large employers in the area include Amazon, GEICO, Rooms To Go, and Lakeland Regional Health.

Lakeland also offers a wealth of artistic and cultural attractions, which are Florida Southern College Frank Lloyd Wright Architecture & Visitors Center, Florida Air Museum at Sun ‘n Fun, Florida Dance Theatre, Polk Theatre, Exploration’s V Children’s Museum, Polk Museum of Art, Imperial Symphony Orchestra, Pied Piper Players, Lakeland’s Community Theatre.

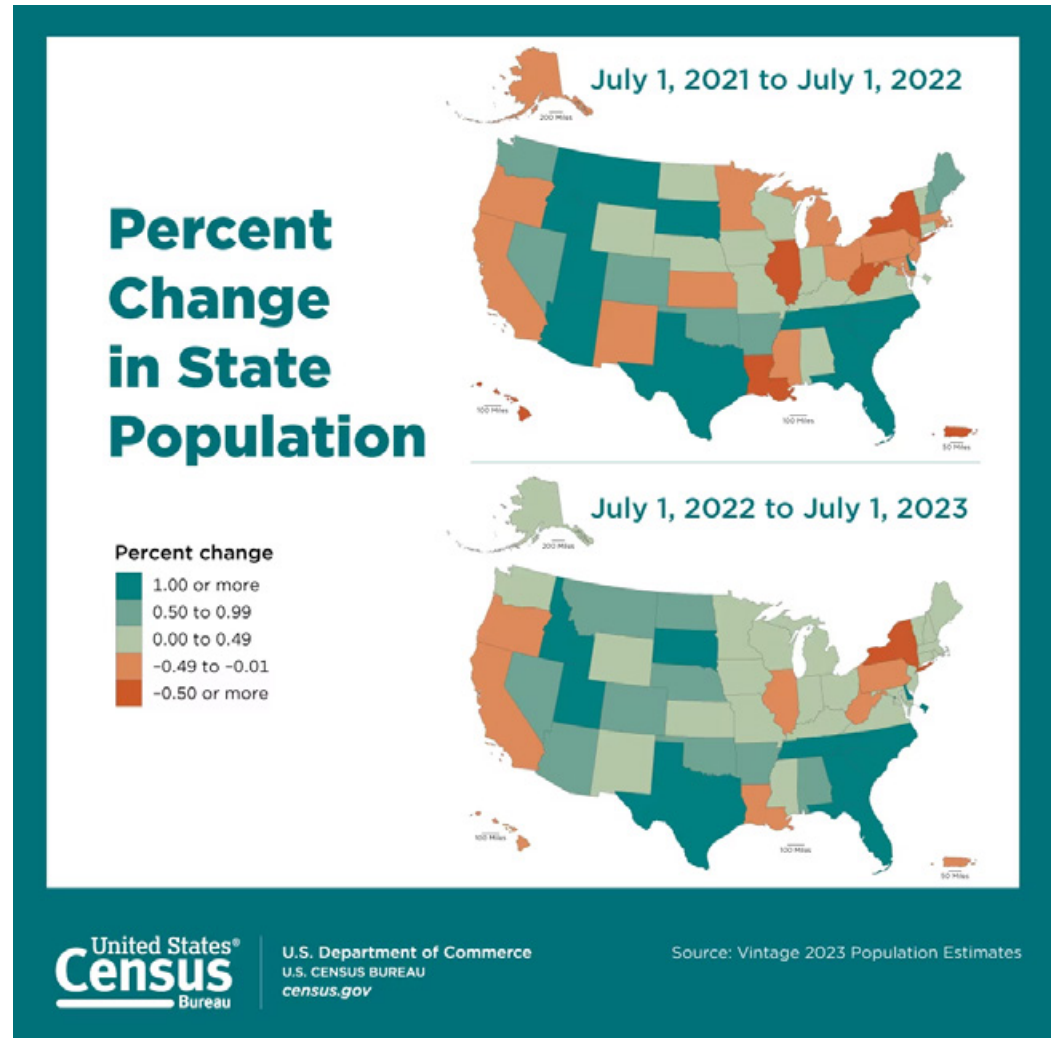
The nearest major airport is Tampa International Airport.

# PERCENT CHANGE IN STATE POPULATION



Top 10 States by Numeric Growth: 2022 to 2023					
Rank	Geographic Area	April 1, 2020 (est. base)	July 1, 2022	July 1, 2023	Numeric Growth
1	Texas	29,145,459	30,029,848	30,503,301	473,453
2	Florida	21,538,216	22,245,521	22,610,726	365,205
3	North Carolina	10,439,459	10,695,965	10,835,491	139,526
4	Georgia	10,713,771	10,913,150	11,029,227	116,077
5	South Carolina	5,118,422	5,282,955	5,373,555	90,600
6	Tennessee	6,910,786	7,048,976	7,126,489	77,513
7	Arizona	7,157,902	7,365,684	7,431,344	65,660
8	Virginia	8,631,373	8,679,099	8,715,698	36,599
9	Colorado	5,773,707	5,841,039	5,877,610	36,571
10	Utah	3,271,614	3,381,236	3,417,734	36,498

Top 10 States or State Equivalent by Percent Growth: 2022 to 2023					
Rank	Geographic Area	April 1, 2020 (est. base)	July 1, 2022	July 1, 2023	Percent Growth
1	South Carolina	5,118,422	5,282,955	5,373,555	1.7%
2	Florida	21,538,216	22,245,521	22,610,726	1.6%
3	Texas	29,145,459	30,029,848	30,503,301	1.6%
4	Idaho	1,839,117	1,938,996	1,964,726	1.3%
5	North Carolina	10,439,459	10,695,965	10,835,491	1.3%
6	Delaware	989,946	1,019,459	1,031,890	1.2%
7	D.C.	689,548	670,949	678,972	1.2%
8	Tennessee	6,910,786	7,048,976	7,126,489	1.1%
9	Utah	3,271,614	3,381,236	3,417,734	1.1%
10	Georgia	10,713,771	10,913,150	11,029,227	1.1%



Source: United States Census Bureau  
Read Full Article [HERE](#)  
Posted on December 18, 2023



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**300+**

TEAM  
MEMBERS

**25+**

OFFICES

**2K+**

RETAIL  
TRANSACTIONS

company-wide  
in 2023

**510+**

CAPITAL MARKETS  
PROPERTIES

SOLD  
in 2023

**\$2.2B+**

CAPITAL MARKETS  
TRANSACTION

VALUE  
in 2023

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