

SINGLE TENANT ABSOLUTE NNN

Ground Lease Investment Opportunity



Open & Operating | Brand New Construction | Corporate Guaranty | Long-Term 20-Year Lease |
Wawa Generated \$18.6 Billion in Revenue in 2024



6 East Broadway Street

LAKELAND FLORIDA (FORT MEADE)

ACTUAL SITE

SRS |

CAPITAL
MARKETS

EXCLUSIVELY MARKETED BY



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NATIONAL NET LEASE

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





PROPERTY PHOTOS



[WATCH DRONE VIDEO](#)



OFFERING SUMMARY



OFFERING

Pricing	\$4,694,000
Net Operating Income	\$230,000
Cap Rate	4.90%

PROPERTY SPECIFICATIONS

Property Address	6 East Broadway Street Fort Meade, Florida 33841
Rentable Area	5,636 SF
Land Area	1.54 AC *
Year Built	2025
Tenant	Wawa Florida, LLC
Guaranty	Corporate (Wawa Inc.)
Lease Type	Absolute NNN (Ground Lease)
Landlord Responsibilities	None
Lease Term	20 Years
Increases	7% Every 5 Years
Options	6 (5-Year)
Rent Commencement	April 9, 2025
Lease Expiration	April 30, 2045

* The 1.54 AC includes a small parcel to the South on Magnolia St. to be used for employee parking

RENT ROLL & INVESTMENT HIGHLIGHTS



LEASE TERM						RENTAL RATES		
Tenant Name	SF	Lease Start	Lease End	Begin	Increase	Monthly	Annually	Options
Wawa (Corporate Guaranty)	5,636	April 2025	April 2045	Year 1	-	\$19,167	\$230,000	6 (5-Year)
				Year 6	7%	\$20,508	\$246,100	
				Year 11	7%	\$21,944	\$263,327	
				Year 16	7%	\$23,480	\$281,760	

7% Rental Increases Beg. of Each Option Thereafter

Brand New Construction | Corporate Guaranteed (Fitch: BBB) | Scheduled Rental Increases | Options to Extend

- The lease is corporate 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 and at the beginning of each option period
- 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)**
- Wawa was ranked No. 22 in Forbes 2024 Ranking of America's Largers**

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

- 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

Signalized Hard Corner Intersection | 10th Polk County Wawa | Surrounding Retailers | Multiple Points of Access

- Located at the signalized, hard corner intersection of E Broadway St and S Charleston Ave averaging a combined 31,900 VPD
- S Charleston Ave (US Hwy 98) is a main commuter thoroughfare connecting Fort Meade with the surrounding trade areas
- This is the 10th Wawa location to open in Polk County**
- The asset benefits from significant street frontage and multiple points of ingress/egress, providing convenience and ease for customers
- Surrounding retailers include Burger King, McDonald's, O'Reilly Auto Parts, and more

Demographics 5-mile Trade Area | Proximity to Nearby Cities

- More than 6,000 residents and 1,500 employees support the trade area
- Features an average household income of \$71,243
- 24 miles South of Lakeland and 48 miles East of Tampa

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

LOCATION



Fort Meade, Florida
Polk County
Lakeland-Winter Haven MSA

ACCESS



E. Broadway Street: 1 Access Point
S. Lanier Avenue: 2 Access Points
Magnolia Street SE: 1 Access Point

TRAFFIC COUNTS



E. Broadway Street: 8,400 VPD
S. Charleston Avenue: 23,500 VPD

IMPROVEMENTS



There is approximately 5,636 SF of existing building area

PARKING



There are approximately 50 parking spaces on the owned parcel.
The parking ratio is approximately 8.87 stalls per 1,000 SF of leasable area.

PARCEL



Parcel Number: 2.53E+17
Acres: 1.54
Square Feet: 67,082

CONSTRUCTION



Year Built: 2025

ZONING



C-2

LOCATION MAP



TAMPA
48 miles

LAKELAND
24 miles



ST PETERSBURG
72 miles

2024 Estimated Population

1 Mile	4,351
3 Miles	5,882
5 Miles	6,833

2024 Average Household Income

1 Mile	\$69,560
3 Miles	\$68,497
5 Miles	\$71,243

2024 Estimated Total Employees

1 Mile	1,102
3 Miles	1,391
5 Miles	1,566



8,400
VEHICLES PER DAY

E. BROADWAY ST.

98

Wawa



S. CHARLESTON AVE.

35

17

MONUMENT SIGN

MONUMENT SIGN

MAGNOLIA ST. SE

S. LANIER AVE.

23,500
VEHICLES PER DAY



EMPLOYEE
PARKING

	1 Mile	3 Miles	5 Miles
Population			
2024 Estimated Population	4,351	5,882	6,833
2029 Projected Population	4,690	6,299	7,305
2024 Median Age	38.7	40.0	39.8
Households & Growth			
2024 Estimated Households	1,556	2,227	2,566
2029 Projected Households	1,667	2,368	2,726
Income			
2024 Estimated Average Household Income	\$69,560	\$68,497	\$71,243
2024 Estimated Median Household Income	\$43,754	\$42,808	\$45,942
Businesses & Employees			
2024 Estimated Total Businesses	143	175	193
2024 Estimated Total Employees	1,102	1,391	1,566



FORT MEADE, FLORIDA

Fort Meade, Florida, is 22 miles SE of Lakeland, Florida and 42 miles E of Tampa, Florida. It is in Polk County. The City of Fort Meade had a population of 5,222 as of July 1, 2024. The city is part of the Lakeland-Winter Haven metro area.

Fort Meade, Florida, has a diverse economy with several key sectors contributing to its employment and income levels. Fort Meade's economy is anchored by construction, retail, and health care with ongoing initiatives aimed at fostering economic growth and stability. Agriculture also plays a significant role in Fort Meade's economy, with notable agribusinesses such as J&S Farms and Oceanside Produce operating in the area. The largest industries in Fort Meade, FL are Construction, Retail Trade, and Health Care & Social Assistance, and the highest paying industries are Mining, Quarrying, & Oil & Gas Extraction, Finance & Insurance, and Finance & Insurance, & Real Estate & Rental & Leasing.

Fort Meade and nearby attractions are Polk Museum of Art, Historic Bok Sanctuary, Paynes Creek State Historic Site, Highlands Hammock State Park, Fort Meade Recreational Area. The Polk County Historical Museum showcases the social, political, and cultural history of Polk County and Central Florida. Steve Martin's Natural Encounters is a popular wildlife sanctuary. At the Highlands Hammock State Park, camping, biking and horseback riding opportunities are available. The Fort Meade Recreational Area is a popular spot for canoeing, fishing and hiking. Fort Meade is home to several historic buildings, and Streamsong resort. The area is popular with kayakers and canoers.

The closest colleges and universities include the Travis Technical Center, Polk Community College, the University of South Florida, the University of Tampa and Hillsborough Community College. Tampa International is the nearest major airport.



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\$2.5B+
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