

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

CIRCLE K

FUTURE
DEVELOPMENT

SEC County Line Road & Drane Field Road

LAKELAND FLORIDA

REPRESENTATIVE PHOTO



EXCLUSIVELY MARKETED BY



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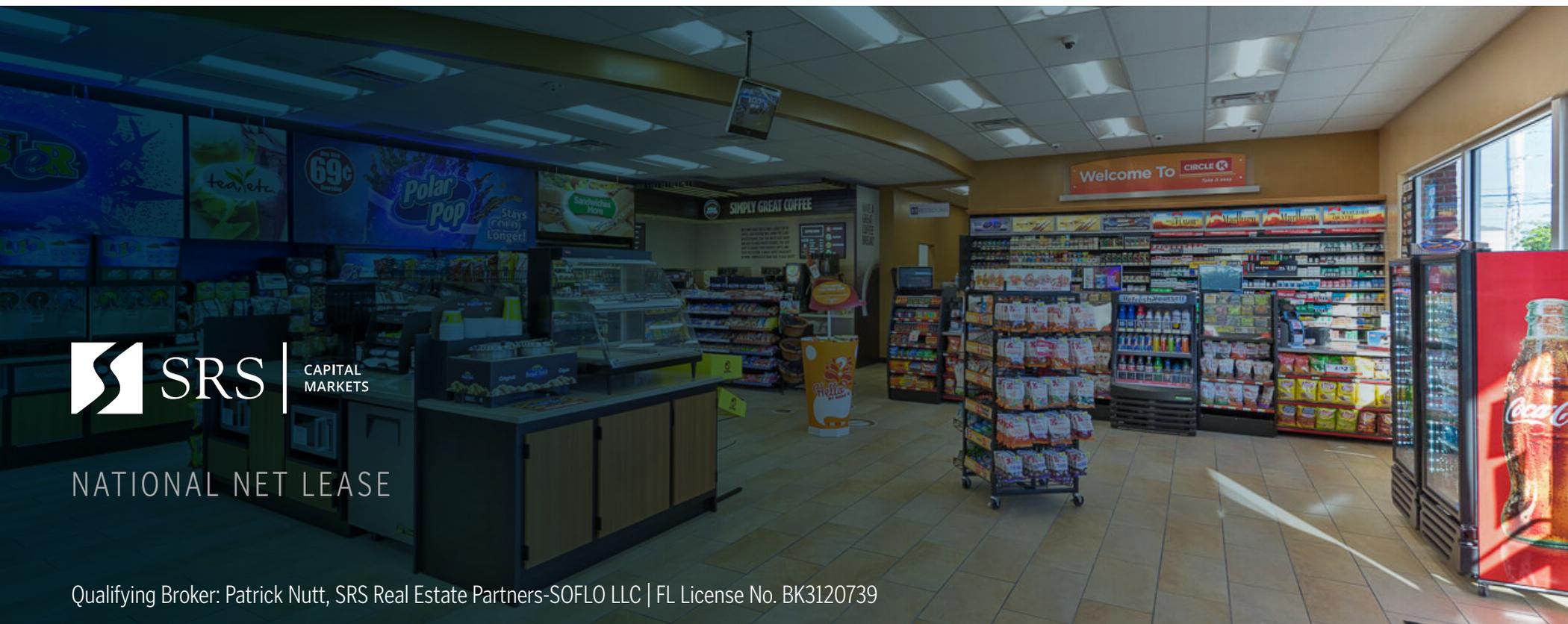
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 **SRS** | CAPITAL
MARKETS
NATIONAL NET LEASE

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





PROPERTY PHOTOS



PROPERTY PHOTOS





OFFERING

Pricing	\$5,000,000
Net Operating Income	\$225,000
Cap Rate	4.75%

PROPERTY SPECIFICATIONS

Property Address	SEC County Line Road & Drane Field Road Lakeland, Florida 33811
Rentable Area	5,200 SF
Land Area	4.314 AC
Year Built	2024
Tenant	Circle K
Lease Signature	Corporate
Lease Type	Absolute NNN (Ground Lease)
Landlord Responsibilities	None
Lease Term	15 Years
Increases	5% Every 5 Years Including Options
Options	7 (5-Year)
Rent Commencement	November 2024 (est.)
Lease Expiration	November 2039 (est.)

RENT ROLL & INVESTMENT HIGHLIGHTS



Tenant Name	Square Feet	LEASE TERM			RENTAL RATES			
		Lease Start	Lease End	Begin	Increase	Monthly	Annually	Options
Circle K	5,200	Nov. 2024	Nov. 2039	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 | 2024 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
- 2024 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

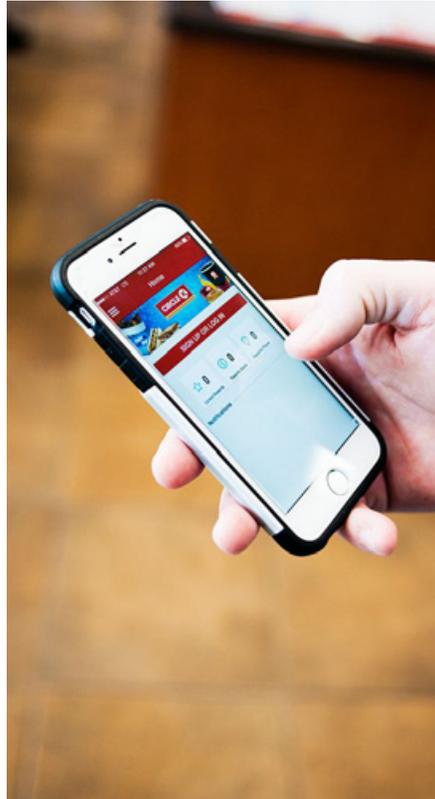
Signalized, Hard Corner Intersection | Strong Industrial Corridor | South of I-4 (139,000 VPD) | New Developments

- 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



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



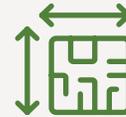
There is approximately 5,200 SF of existing building area

PARKING



There are approximately 32 parking spaces on the owned parcel.

PARCEL



Acres: 4.314
Square Feet: 187,918

CONSTRUCTION



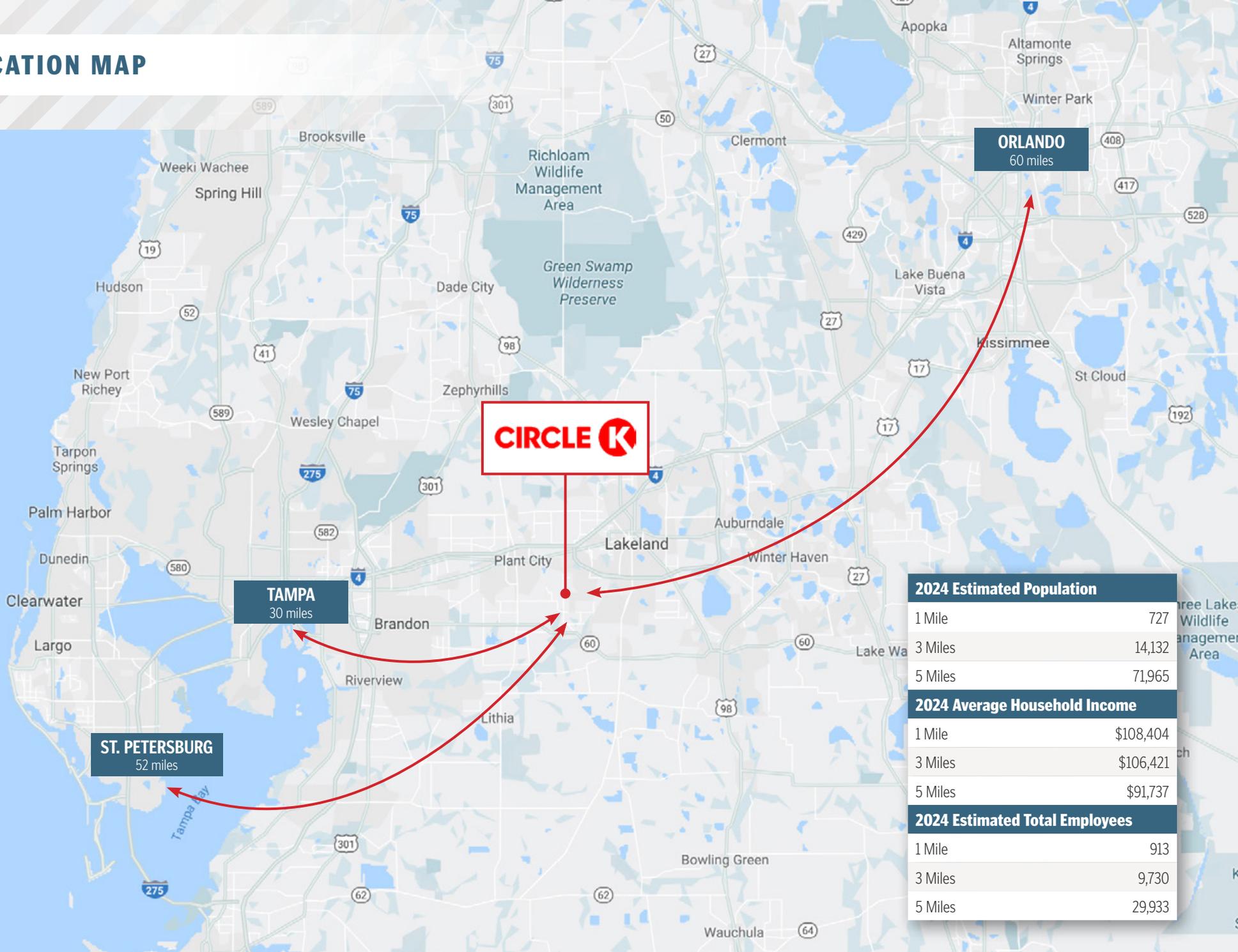
Year Built: 2024

ZONING

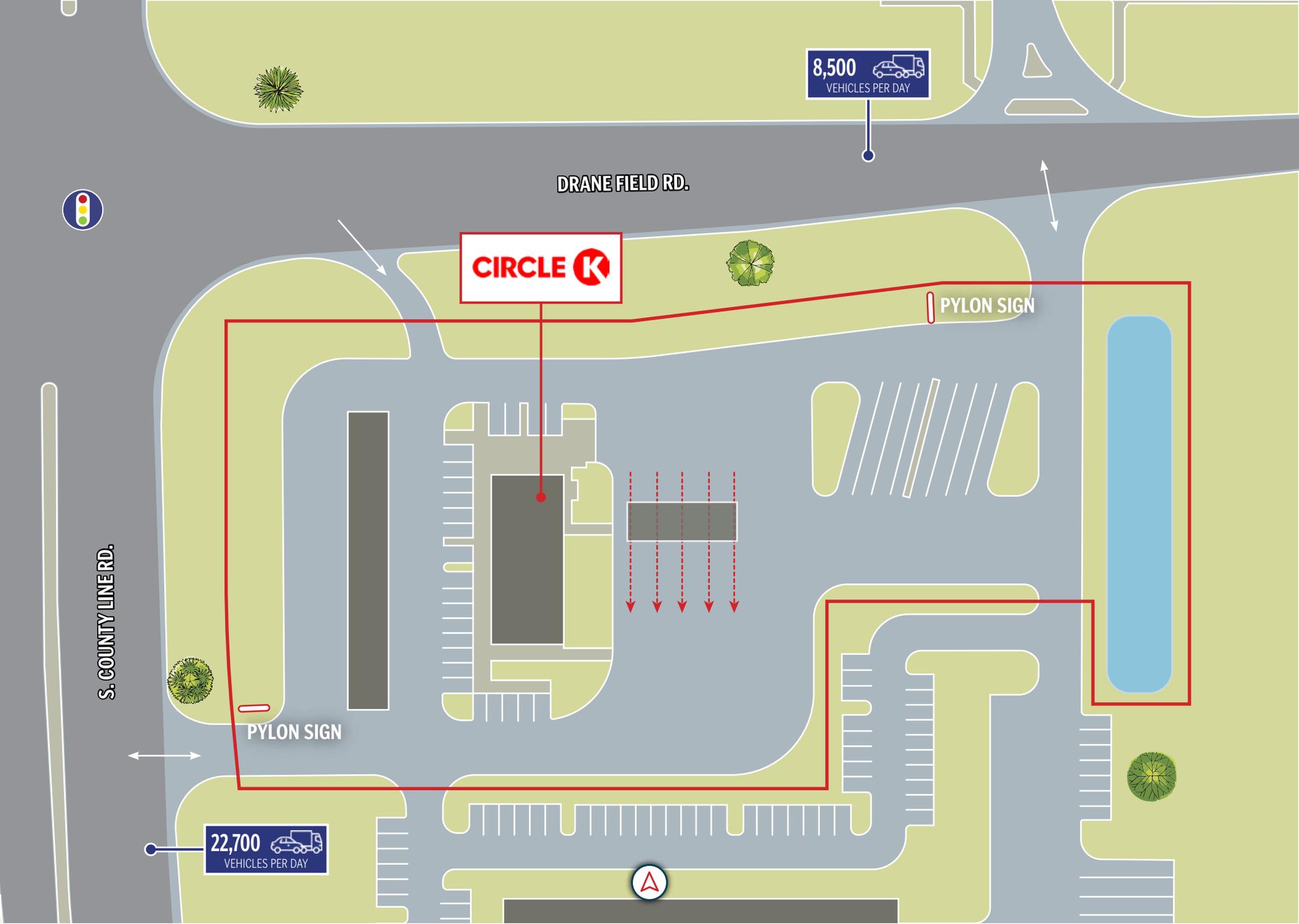


Commercial

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
Population			
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
Households & Growth			
2024 Estimated Households	282	4,884	26,040
2029 Projected Households	292	5,447	29,259
Income			
2024 Estimated Average Household Income	\$108,404	\$106,421	\$91,737
2024 Estimated Median Household Income	\$82,734	\$87,167	\$73,609
Businesses & Employees			
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.

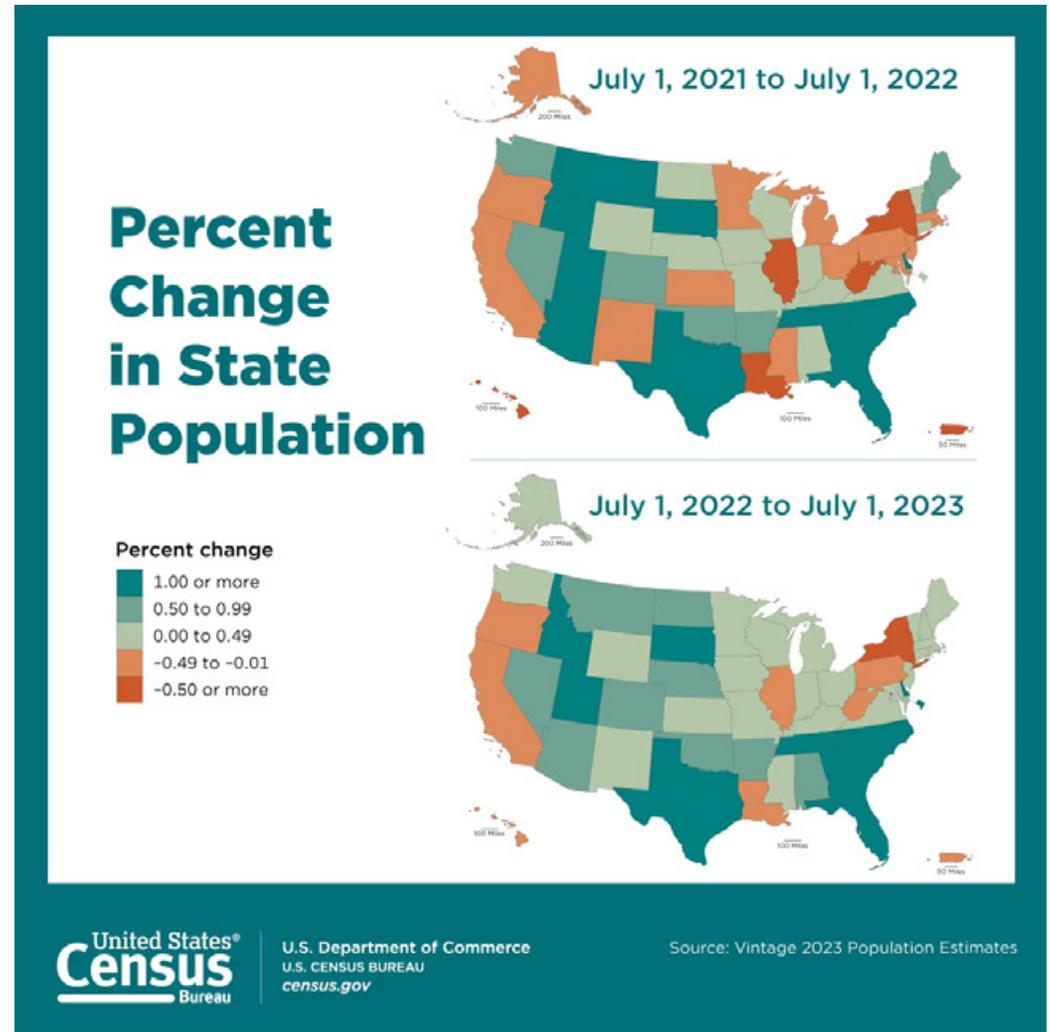
The nearest major airport is Tampa International Airport.

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



THE EXCLUSIVE NATIONAL NET LEASE TEAM of SRS Real Estate Partners

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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