

SINGLE TENANT ABSOLUTE NNN

Ground Lease Investment Opportunity



Brand New Construction | Off I-75 (104,500 VPD) | At Entrance of 4,000,000 SF Industrial Complex



NEW 943,426 SF
DISTRIBUTION CENTER

30,700
VEHICLES PER DAY

SW HWY 484

2277 SW Highway 484

OCALA FLORIDA

ACTUAL SITE



EXCLUSIVELY MARKETED BY



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NATIONAL NET LEASE

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

SITE PHOTOS



OFFERING SUMMARY



OFFERING

Pricing	\$4,333,000
Net Operating Income	\$195,000
Cap Rate	4.50%

PROPERTY SPECIFICATIONS

Property Address	2277 SW Highway 484 Ocala, Florida 34473
Rentable Area	6,119 SF
Land Area	2.459 AC
Year Built	2024
Tenant	Wawa
Lease Signature	Wawa Florida, LLC
Lease Type	Absolute NNN (Ground Lease)
Landlord Responsibilities	None
Lease Term	20 Years
Increases	5% Every 5 Years Beg. LY 11
Options	6 (5-Year)
Rent Commencement	September 12, 2024
Lease Expiration	September 30, 2044



Tenant Name	SF	LEASE TERM				RENTAL RATES		
		Lease Start	Lease End	Begin	Increase	Monthly	Annually	Options
Wawa	6,119	September 2024	September 2044	Year 1	-	\$16,250	\$195,000	6 (5-Year)
				Year 11	5%	\$17,063	\$204,750	
				Year 16	5%	\$17,916	\$214,988	

5% Increases Beg. of Each Option

Brand New 20-Year Lease | 2024 Construction | Scheduled Rental Increases | Established C-Store Operator

- The tenant, Wawa, recently signed a brand new 20-year lease with 6 (5-year) options to extend
- The lease is signed by Wawa Florida, LLC, owned by Wawa, Inc., an investment grade (Fitch: BBB), nationally recognized, and an established convenience store and gas brand with over 1,060+ locations
- 2024 construction that features high quality materials, distinct design elements, and high-level finishes
- The ground lease features 5% rental increases every 5 years starting in lease year 11, generating NOI and providing a hedge against inflation

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
- Investor benefits from leased fee interest (land ownership)
- Ideal management-free investment in a state with no state income tax

Signalized, Hard Corner Intersection | Directly Off I-75 | 4M Square Foot Industrial Complex | New Multi-Family Development

- Wawa is situated at the first signalized, hard corner intersection off I-75 (104,500 VPD), in front of a 4,000,000 SF industrial complex (with 1,000,000 SF already completed)
- The 69-acre site across the street will feature 320 multi-family units, providing a steady consumer base from which to draw
- There are several neighboring properties that are highly ranked according to Placer.ai:
 - McDonald's next door ranks in the 98th percentile of all US locations (190 out of 12,547), the Pilot Travel Center ranks in the 87th percentile of all travel centers nationwide, and the Burger King across the street ranks in the 83rd percentile of all fast food & QSR location nationwide

Local Demographics 5-Mile Trade Area | Ocala - Growing Population

- More than 46,200 residents and 3,600 employees support the trade area
- Features an average household income of \$89,324
- **Ocala ranks 6th in the fastest-growing places in the US according to US News & World Report**
- **Ocala also ranks 4th in the fastest-growing MSAs according to United States Census Bureau**

**NEW 943,426 SF
DISTRIBUTION CENTER**

Wawa

**O'Reilly
AUTO PARTS**

POPEYES

McDonald's

**BURGER
KING**

SW. HWY. 484

SW. 20TH AVENUE RD.

**69 ACRES SOLD IN DEC. 2022
320 MULTIFAMILY UNITS
UNDER CONSTRUCTION**

30,700
VEHICLES PER DAY





104,500
VEHICLES PER DAY

30,700
VEHICLES PER DAY

69 ACRES SOLD IN DEC. 2022
320 MULTIFAMILY UNITS
UNDER CONSTRUCTION

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320 MULTIFAMILY UNITS
UNDER CONSTRUCTION



30,700
VEHICLES PER DAY



S.W. HWY. 484



104,500
VEHICLES PER DAY

INTERSTATE 75





NEW 943,426 SF
DISTRIBUTION CENTER

104,500
VEHICLES PER DAY

OCALA SUN RV RESORT

30,700
VEHICLES PER DAY

69 ACRES SOLD IN DEC. 2022
320 MULTIFAMILY UNITS
UNDER CONSTRUCTION

Wawa

DOLLAR TREE

O'Reilly

Hampton Inn & Suites

POPEYES

McDonald's

Waffle House

SUBWAY

bp

ZAXBY'S

TSC TRACTOR SUPPLY CO

SW. HWY. 484

INTERSTATE 75

BURGER KING

Pilot Flying J

SONNY'S BBQ

TACO BELL

SITE PHOTOS



SITE PHOTOS



BRAND PROFILE



WAWA

wawa.com

Company Type: Private

Locations: 1,060+

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 and Washington, D.C. with more than 1,060 locations to date. The stores offer a large fresh foodservice selection, including Wawa brands such as custom prepared hoagies, freshly-brewed coffee, hot breakfast sandwiches, hand-crafted specialty beverages, a dinner menu including burgers and pizza, an assortment of soups, sides and snacks.



Source: wawa.com

PROPERTY OVERVIEW



LOCATION



Ocala, Florida
Marion County

ACCESS



SW. Highway 484: 1 Access Point
SW 20th: 2 Access Points

TRAFFIC COUNTS



SW. Highway 484: 30,700 VPD
Interstate 75/State Highway 93: 104,500 VPD

IMPROVEMENTS



There is approximately 6,119 SF of existing building area

PARKING



There are approximately 53 parking spaces on the owned parcel.
The parking ratio is approximately 8.66 stalls per 1,000 SF of leasable area.

PARCEL



Parcel Number: 41200-060-02
Acres: 2.459
Square Feet: 106,722

CONSTRUCTION



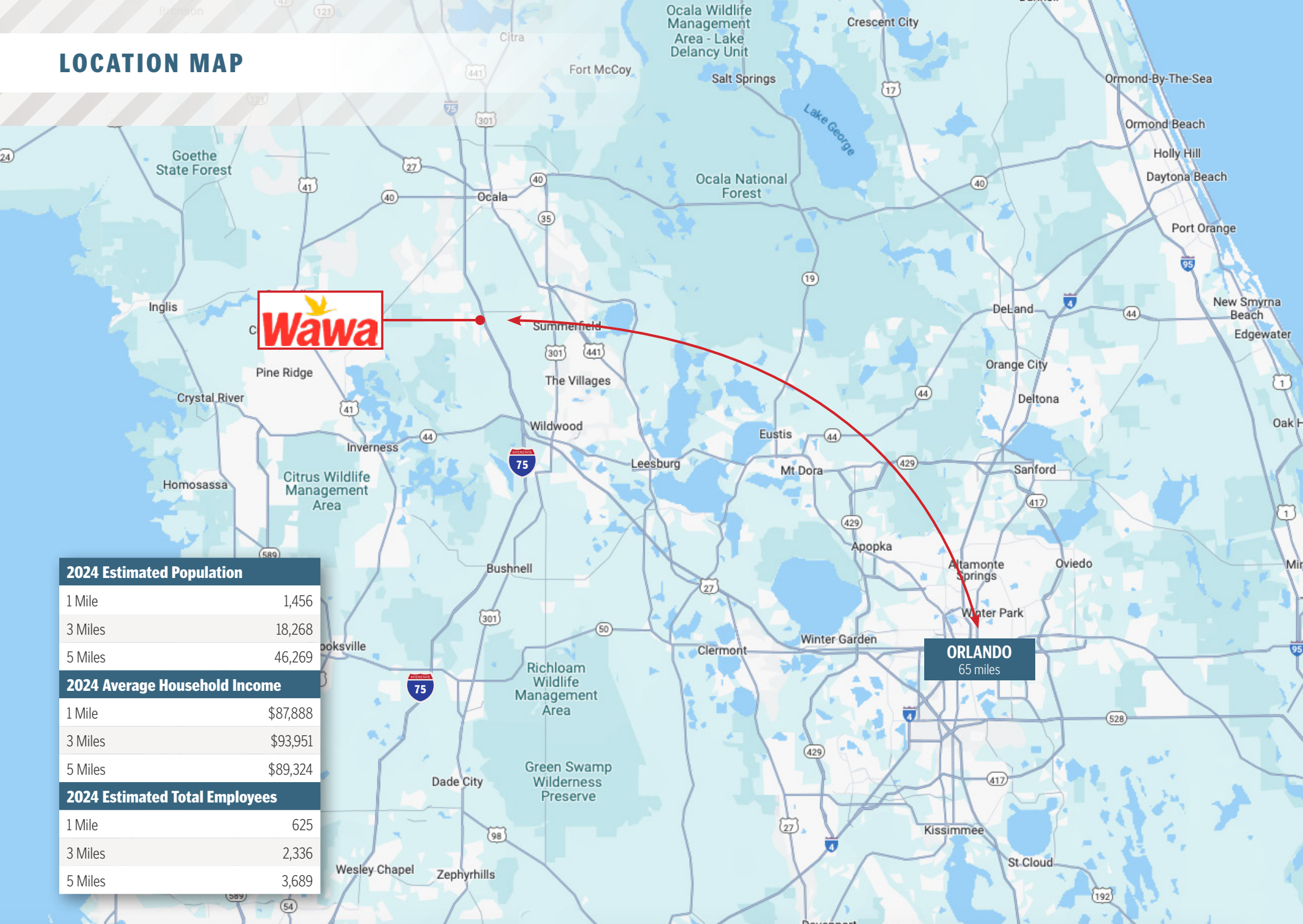
Year Built: 2024

ZONING



Commercial

LOCATION MAP



2024 Estimated Population	
1 Mile	1,456
3 Miles	18,268
5 Miles	46,269
2024 Average Household Income	
1 Mile	\$87,888
3 Miles	\$93,951
5 Miles	\$89,324
2024 Estimated Total Employees	
1 Mile	625
3 Miles	2,336
5 Miles	3,689

ORLANDO
65 miles



104,500
VEHICLES PER DAY

TRAILHEAD LOGISTICS
PARK IS A STATE-OF-THE-
ART BULK INDUSTRIAL
DEVELOPMENT

PROPOSED BUILDING 1
+1,485,000 SF

PROPOSED BUILDING 2
+583,000 SF

PROPOSED BUILDING 3
+1,000,000 SF

30,700
VEHICLES PER DAY

SW. HWY. 484

69 ACRES SOLD IN DEC. 2022
320 MULTIFAMILY UNITS
UNDER CONSTRUCTION

Wawa

McDonald's
Popeyes
SUBWAY
Waffle House
Dollar Tree

GENERAL
RV CENTER

TSC TRACTOR
SUPPLY CO
ZAXBY'S
DUNKIN'

RaceTrac
MAKES PER GETS FUEL GOING

BURGER
KING

FLYING SAUCER

Sleep
INN

TACO
BELL
Cacker Barrel

U-HAUL

Public
Storage

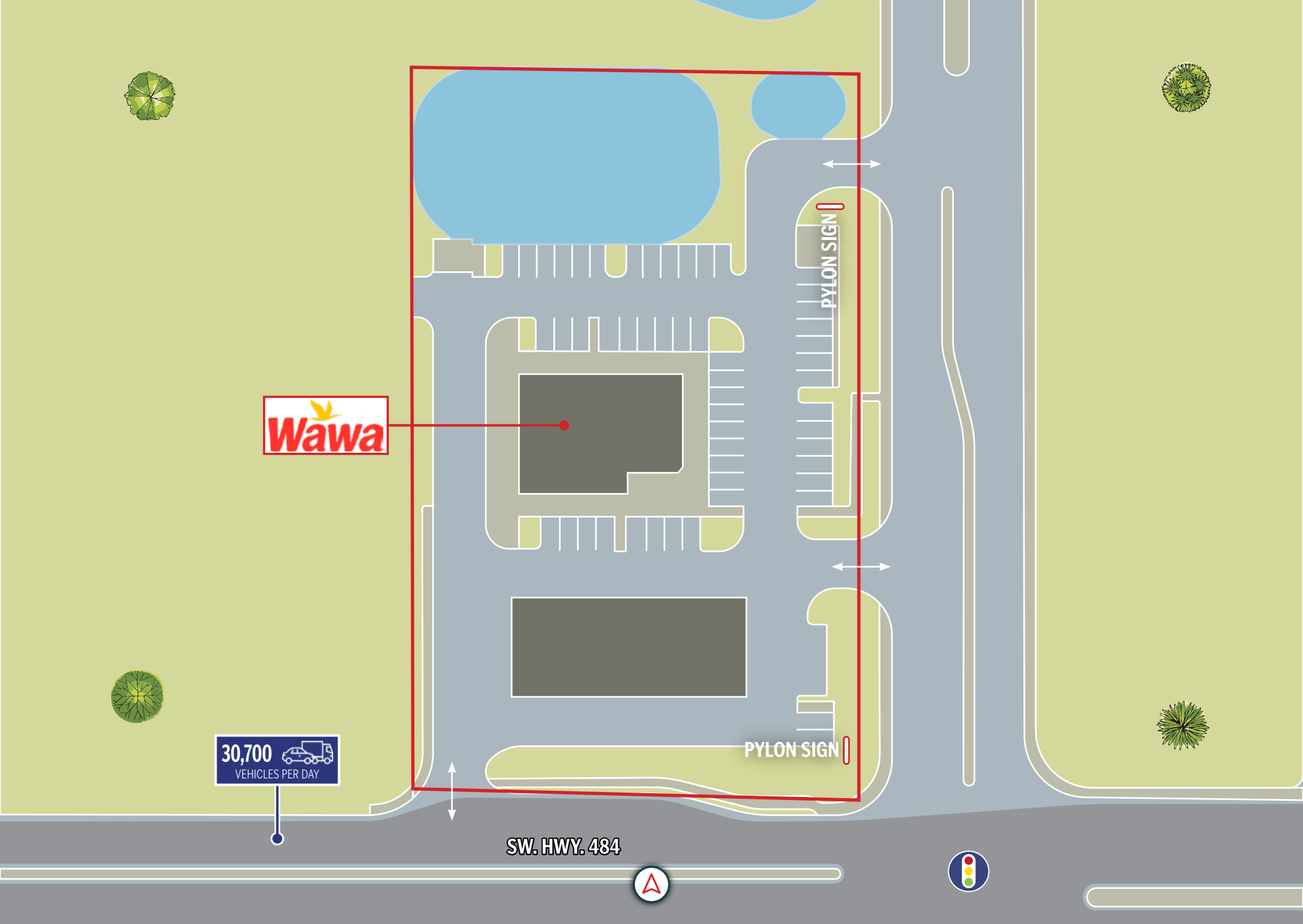
Pizza
Hut

FAMILY
DOLLAR

Winn-Dixie

DOLLAR
GENERAL





	1 Mile	3 Miles	5 Miles
Population			
2024 Estimated Population	1,456	18,268	46,269
2029 Projected Population	1,548	19,713	50,696
2024 Median Age	43.3	43.7	46.4
Households & Growth			
2024 Estimated Households	531	6,961	18,050
2029 Projected Households	572	7,566	19,882
Income			
2024 Estimated Average Household Income	\$87,888	\$93,951	\$89,324
2024 Estimated Median Household Income	\$71,042	\$71,322	\$70,669
Businesses & Employees			
2024 Estimated Total Businesses	54	290	527
2024 Estimated Total Employees	625	2,336	3,689



OCALA, FLORIDA

Ocala is located in north central Florida approximately 67 miles northwest of Orlando and approximately 40 miles east of the Gulf of Mexico near the site of Ocale, a major Timucua village and chiefdom during the 16th century. Ocala and Marion County are known as the “horse capital of the world.” The City of Ocala had a population of 63,104 as of July 1, 2023.

In recent years, Ocala has become a center for manufacturing, logistics, and distribution companies, and continues to market the Ocala International Airport Business Park. The tourist industry also has a significant impact on the economy, with the Silver Springs and Rainbow Springs attractions, and the Ocala National Forest nearby. The Ocala area is home to a equine industry and the World Equestrian Center under construction in western Ocala will continue to attract additional interest in the community.

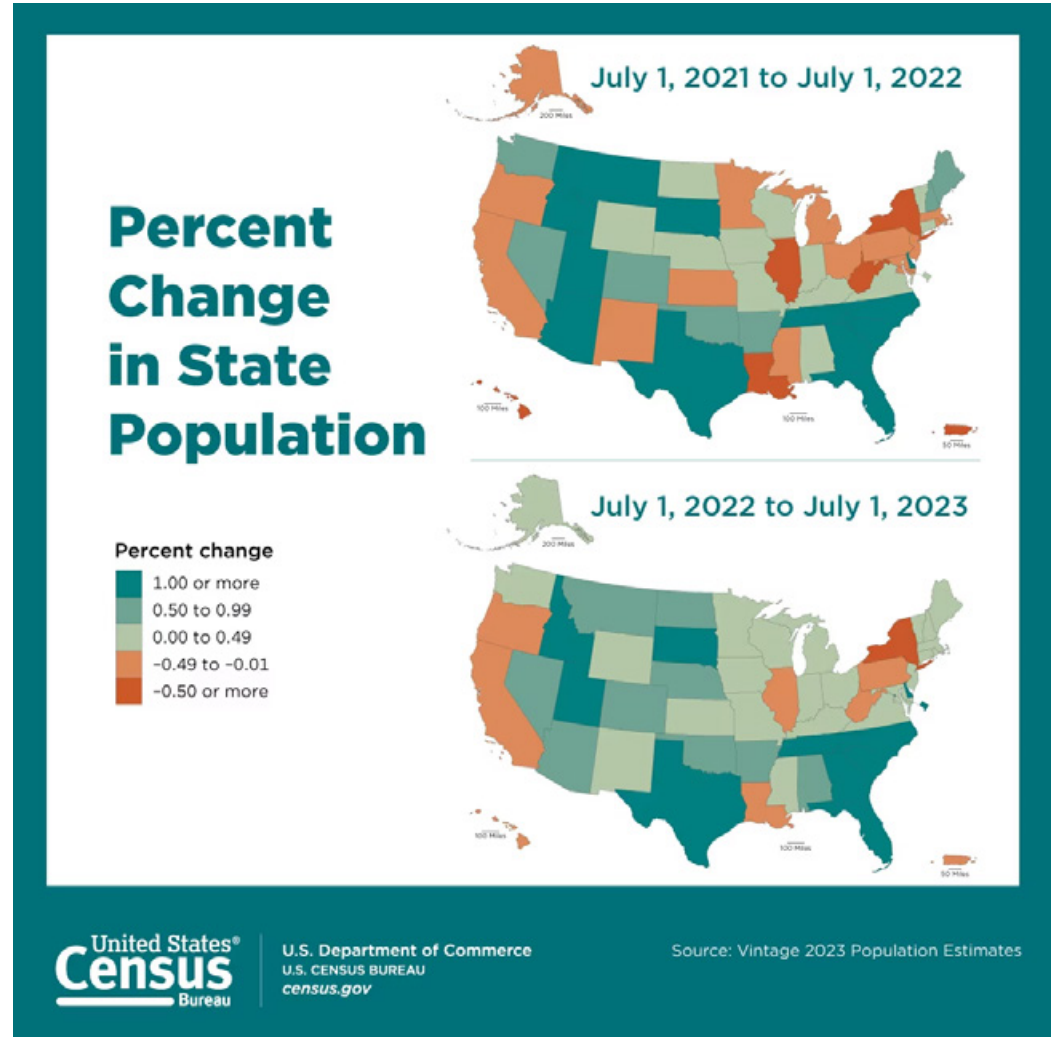
Major Attractions in the city are Hundreds of thoroughbred horse farms, Crystal River Archaeological State Park is a pre-Colombian Native American site situated near a large coastal marsh area, The Appleton Museum of Art features a variety of art work and is a regional landmark, Brick City Park & Discovery Science Center, Coehadjoe Park, Silver River State Park, The Circle Square Cultural Center features well known entertainers, Don Garlit’s Museum of Drag Racing and The prominent Horse Shows in the Sun. Ocala and the region’s freshwater streams, rolling hills and clean air remain unspoiled and have been used for Hollywood movies. Nearby Ocala is Silver Springs, a national landmark and nature theme park on 350 acres. Silver Springs is Florida’s “original attraction.” Ocala is home to Ocala National Forest, the second largest national forest in the state and the Florida Trail which cuts through forest. Other cultural points of interest are the Coca Cola Building, the Union Train Station and Appleton Museum of Art.

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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