

SINGLE TENANT LEASEHOLD

Investment Opportunity



New 20-Year Lease | Scheduled 10% Rental Increases | Large 2.15-AC Parcel | 2025 Construction | AHHI Exceeds \$136,622



10304 Sharpsburg Pike

HAGERSTOWN MARYLAND

REPRESENTATIVE PHOTO



EXCLUSIVELY MARKETED BY



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NATIONAL NET LEASE

Reciprocal Broker: Andrew Fallon, SRS Real Estate Partners, LLC | MD License No. #5002882



OFFERING SUMMARY



OFFERING

Pricing	\$3,431,000
Net Operating Income*	\$205,838
Cap Rate	6.00%

*NOI is calculated as the Annual Rent paid by the tenant less the Ground Rent expense paid to the landowner

NOI BREAKDOWN

Annual Building Rent	\$355,838
Annual Ground Rent	\$150,000
Net Operating Income	\$205,838

PROPERTY SPECIFICATIONS

Property Address	10304 Sharpsburg Pike, Hagerstown, Maryland 21740
Rentable Area	5,915 SF
Land Area	2.15 AC
Year Built	2025
Tenant	Wawa
Guaranty	Corporate
Lease Type	Absolute NNN (Leasehold)
Landlord Responsibilities	None
Lease Term	20 Years
Increases	See Rent Roll
Options	6 (5-Year)
Rent Commencement	November 2025
Lease Expiration	November 2045
ROFO/ROFR	Yes- 15 Business Day



1,100+
LOCATIONS
NATIONALLY

\$18.68B
TOTAL
REVENUE

FITCH: BBB
CREDIT
RATING

BUILDING

Lease Term						Rental Rates		
Tenant Name	SF	Lease Start	Lease End	Begin	Increase	Monthly	Annually	Options
Wawa, Inc.	5,915	November 2025	November 2045	Year 1	-	\$29,653	\$355,838	6 (5-Year)
				Year 6	10%	\$32,618	\$391,422	
				Year 11	10%	\$35,880	\$430,564	
				Year 16	10%	\$39,468	\$473,620	

10% Rental Increases Beg. of Each Option Thereafter

GROUND

Lease Term						Rental Rates		
Tenant Name	Acres	Lease Start	Lease End	Begin	Increase	Monthly	Annually	Options
Leasehold Owner	2.15	November 2025	November 2045	Year 1	-	\$12,500	\$150,000	6 (5-Year)
				Year 11	10%	\$13,750	\$165,000	
				Option 1	10%	\$15,125	\$181,500	
				Option 2	10%	\$16,638	\$199,650	

10% Rental Increases Beg. of Each Option Thereafter

Brand New 20-Year Lease | Scheduled 10% Rental Increases | Options to Extend | Established Brand and C-Store Operator

- The tenant, Wawa, Inc., is a nationally recognized convenience store and fuel operator with 1,100+ locations and investment-grade credit (Fitch: BBB)
- Brand new 20-year lease with 6 (5-year) options to extend, demonstrating their long-term commitment to the site
- The ground lease features 10% rental increases every 5 years throughout the primary term, starting in lease year 6 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
- Large 2.15-acre parcel

Absolute NNN | Leasehold Interest | No Landlord Responsibilities

- Tenant pays for CAM, taxes, insurance and maintains all aspects of the premises
- No landlord responsibilities
- Leasehold interest with long-term structure, offering stable, passive income
- Ideal management-free investment

Strong Demographics in 5-mile Trade Area | Affluent 1-Mile

- More than 91,900 residents and 60,200 employees support the 5-mile trade area
- Features an average household income of \$136,622 within a 1-mile radius
- Just 68 miles from Washington D.C., adding regional draw and connectivity

Signalized, Hard Corner Intersection | Off I-70 (70,300 VPD) | Directly Adjacent To Walmart Supercenter (2.1M+ Annual Visits) | Wawa - Strong Earnings Report and Continued Growth

- Located at the signalized, hard corner intersection of Sharpsburg Pike (26,000 VPD) and Arnett Drive
- Just off the I-70 exit (70,300 VPD), offering direct on/off ramp access to the site and surrounding trade areas
- Situated in a dense retail corridor, the subject site is surrounded by numerous national brands including Aldi, Arby's, and Taco Bell, and is just minutes from multi-tenant shopping centers such as Hagerstown Premium Outlets
- The property is directly adjacent to a high-performing Walmart Supercenter that sees over 2.4 million annual visits, driving significant consumer traffic to the area and supporting strong cross-shopping activity
- **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)**



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, West Virginia, 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



Hagerstown, Maryland
Washington County
Hagerstown-Martinsburg MSA

ACCESS



Sharpsburg Pike/State Highway 65: 1 Access Point
Supercenter Drive: 1 Access Point

TRAFFIC COUNTS



Sharpsburg Pike/State Highway 65: 26,000 VPD
Dwight D. Eisenhower Highway/Interstate 70: 70,300 VPD

IMPROVEMENTS



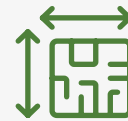
There is approximately 5,915 SF of existing building area

PARKING



There are approximately 60 parking spaces on the owned parcel.
The parking ratio is approximately 10.14 stalls per 1,000 SF of leasable area.

PARCEL



Parcel Number: 10-000343
Acres: 2.15
Square Feet: 93,785

CONSTRUCTION



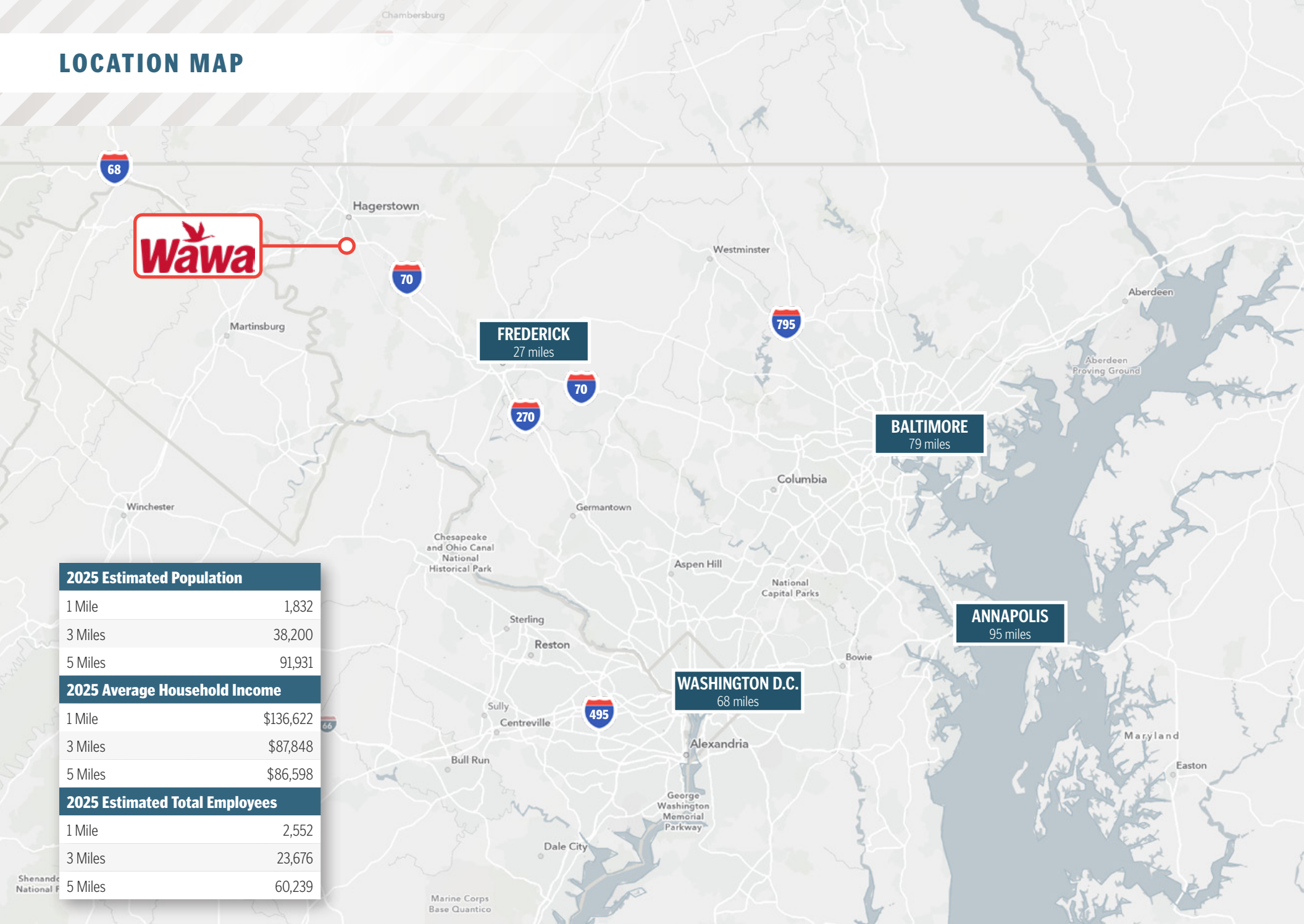
Year Built: 2025

ZONING



HI: Highway Interchange

LOCATION MAP









	1 Mile	3 Miles	5 Miles
Population			
2025 Estimated Population	1,832	38,200	91,931
2030 Projected Population	1,947	38,655	92,897
2025 Median Age	40.6	39.8	39.7
Households & Growth			
2025 Estimated Households	705	13,604	35,191
2030 Projected Households	757	13,859	35,761
Income			
2025 Estimated Average Household Income	\$136,622	\$87,848	\$86,598
2025 Estimated Median Household Income	\$123,817	\$68,861	\$66,974
Businesses & Employees			
2025 Estimated Total Businesses	167	1,607	3,767
2025 Estimated Total Employees	2,552	23,676	60,239



HAGERSTOWN, MARYLAND

Hagerstown is situated next to the Potomac River near the edge of the Appalachian Mountains in Washington County. It's the industrial and commercial center for the region. The city is known as the "Hub City" due to the substantial number of railroads and roads that serve the city. Visitors will notice a big city type of nightlife. The Western Maryland Blues Fest is a significant event for the city, attracting thousands of people annually. Hagerstown has a 2025 population of 43,573.

Once primarily an industrial community, Hagerstown's economy depended heavily on railroad transportation and manufacturing, notably of aircraft, trucks, automobiles, textiles, and furniture. Today, the city has a diversified, stable business environment with modern service companies in various fields as well as continued strength in manufacturing and transportation in railroads and highways.

Major tourist attractions in the county include the Antietam National Battlefield, Chesapeake & Ohio Canal National Historical Park, Fort Frederick State Park, The Washington Museum of Fine Arts, Hager House and Museum, Western Maryland 202 Locomotive Display and Museum, Mansion House Art Gallery, Hagerstown Roundhouse Museum, Discovery Museum, Maryland Theatre, Alsatia Mummers' Parade, a prominent nighttime Halloween parade, and Hagerstown City Park. The area is popular for mountain biking, fishing, canoeing and other outdoor activities. The Appalachian Trail as well as the C&O Canal Towpath are located close to the town. The well-known Hagerstown Speedway is a popular dirt-track racing site. In 2024, the Hagerstown Flying Boxcars began play in a brand-new minor league baseball stadium, adding a new entertainment and tourism anchor to the area.

The city is home to The University System of Maryland at Hagerstown, Kaplan College and Hagerstown Community College.



THE EXCLUSIVE NATIONAL NET LEASE TEAM of SRS Real Estate Partners

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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