

# SINGLE TENANT ABSOLUTE NNN

Ground Lease Investment Opportunity



Walmart Supercenter Outparcel | 2024 Construction | 10% Bumps Every 5 Years



295 S. Tamiami Trail

**OSPREY** FLORIDA

ACTUAL SITE



**EXCLUSIVELY MARKETED BY**



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**SRS** | CAPITAL  
MARKETS

NATIONAL NET LEASE

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



SHOPS AT CASEY KEY

PINE VIEW SCHOOL

BAY ACRES AVE.

44,500 VEHICLES PER DAY

S. TAMMIAMI TRL.



SARASOTA PAVILION

Publix Michaels  
Marshalls bealls  
WORLD MARKET ROSS  
five BELOW DRESS FOR LESS

CHRYSLER  
Jeep  
RAM TOYOTA  
HONDA SUBARU

HOBBY LOBBY  
Staples  
DOLLAR TREE

COSTCO WHOLESALE  
MATTRESS FIRM

KOHL'S  
Advantage Fit Club

SPROUTS FARMERS MARKET  
Total Wine & MORE  
Burlington  
petco

Target  
Publix  
HAVERTYS FURNITURE - EST 1885  
PLAZA AT PALMER RANCH

LOWE'S

calico

bp

DUNKIN'

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PRO tile  
MAX'S TABLE  
OSPREY DENTAL  
STRATA PT

Wendy's

44,500  
VEHICLES PER DAY

Walmart Supercenter

USPS.COM

BAY ACRES AVE.

S. TAMMAMI TRL.



# SITE OVERVIEW



BAY ACRES AVE.



44,500  
VEHICLES PER DAY

S. TAMAMI TRL.

# OFFERING SUMMARY



## OFFERING

<b>Pricing</b>	\$2,421,000
<b>Net Operating Income</b>	\$115,000
<b>Cap Rate</b>	4.75%

## PROPERTY SPECIFICATIONS

<b>Property Address</b>	295 S. Tamiami Trail Osprey, Florida 34229
<b>Rentable Area</b>	2,300 SF
<b>Land Area</b>	1.03 AC
<b>Year Built</b>	2024
<b>Tenant</b>	Wendy's
<b>Guaranty</b>	Personal (90+ Unit Franchisee)
<b>Lease Type</b>	Absolute NNN (Ground Lease)
<b>Landlord Responsibilities</b>	None
<b>Lease Term Remaining</b>	14 Years
<b>Increases</b>	10% Every 5 Years
<b>Options</b>	3 (5-Year)
<b>Rent Commencement</b>	January 2024
<b>Lease Expiration</b>	January 2039

# RENT ROLL & INVESTMENT HIGHLIGHTS



Tenant Name	Square Feet	LEASE TERM		RENTAL RATES				Options
		Lease Start	Lease End	Begin	Increase	Monthly	Annually	
Wendy's	2,300	January 2024	January 2039	Current	-	\$9,583	\$115,000	3 (5-Year)
				January 2029	10%	\$10,542	\$126,500	
				January 2034	10%	\$11,596	\$139,150	
				10% Rent Increases Beg. of Each Option				

## 15-Year Ground Lease | Scheduled Rental Increases | Options to Extend | 2024 Construction

- The tenant has 14 years remaining on an original 15-year ground lease with 3 (5-year) options to extend
- 10% rental increases every 5 years throughout the initial term and at the beginning of each option period, growing NOI and hedging against inflation
- 2024 construction which features high quality materials, distinct design elements, and high-level finishes
- Wendy's and its franchisees employ hundreds of thousands of people across over 7,000 restaurants worldwide with a vision of becoming the world's most thriving and beloved restaurant brand

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

- Tenant pays for CAM, taxes, insurance, and maintains all aspects of the premises
- Zero landlord responsibilities
- Investor benefits from leased fee interest (land ownership)
- Ideal, management-free investment for a passive investor in a state with no state income tax

## Walmart Supercenter Outparcel | Fronting S Tamiami Trail | New Developments in Osprey | Surrounding Residential

- Wendy's is an outparcel to a Walmart Supercenter and has ideal frontage along S Tamiami Trail (44,500 VPD)
- Tamiami Trail is the southernmost 284 miles of U.S. Highway 41 from State Road 60 (SR 60) in Tampa to US 1 in Miami
- There are a handful of new developments underway in Osprey such as [Alton Osprey](#), a 252-unit upscale multifamily project with completion scheduled for early 2026
- Upon delivery, the luxury community will consist of five three-five story residential buildings spread across 8 acres. Units are set to include one-, two- and three-bedroom layouts, ranging from 740 to 1,492 square feet
- Just South of Palmer Ranch, a 7,000-acre community with 20,000+ residents and 90+ subdivisions, providing a direct consumer base from which to draw
- Bay Street now connects to South Palmer Ranch, allowing for additional access to the subject site

## Demographics 5-Mile Trade Area | Six-Figure Incomes

- More than 56,000 residents and 18,000 employees support the trade area
- \$158,744 average household income within a 1-mile radius

# PROPERTY PHOTOS



WATCH DRONE VIDEO





# PROPERTY PHOTOS



# PROPERTY PHOTOS





## WENDY'S

### wendys.com

**Company Type:** Public (NASDAQ: WEN)

**Locations:** 7,000+

**2023 Employees:** 5,100

**2023 Revenue:** \$2.18 Billion

**2023 Net Income:** \$204.44 Million

**2023 Assets:** \$5.18 Billion

**2023 Equity:** \$307.78 Million

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

Wendy's was founded in 1969 by Dave Thomas in Columbus, Ohio. Dave built his business on the premise, "Quality Is Our Recipe<sup>®</sup>," which remains the guidepost of the Wendy's system. Wendy's is best known for its made-to-order square hamburgers, using fresh, never frozen beef\*, freshly prepared salads, and other signature items like chili, baked potatoes and the Frosty dessert. The Wendy's Company (Nasdaq: WEN) is committed to doing the right thing and making a positive difference in the lives of others. This is most visible through the Company's support of the Dave Thomas Foundation for Adoption and its signature Wendy's Wonderful Kids program, which seeks to find a loving, forever home for every child waiting to be adopted from the North American foster care system. Today, Wendy's and its franchisees employ hundreds of thousands of people across over 7,000 restaurants worldwide with a vision of becoming the world's most thriving and beloved restaurant brand.

Source: wendys.com, finance.yahoo.com

# PROPERTY OVERVIEW



## LOCATION



Osprey, Florida  
Sarasota County  
North Port-Sarasota-Bradenton MSA

## ACCESS



S. Tamiami Trail/U.S. Highway 41: 1 Access Point

## TRAFFIC COUNTS



S. Tamiami Trail/U.S. Highway 41: 44,500 VPD  
Interstate 75: 74,500 VPD

## IMPROVEMENTS



There is approximately 2,300 SF of existing building area

## PARKING



There are approximately 25 parking spaces on the owned parcel.

## PARCEL



Parcel Number: 0147-07-0008  
Acres: 1.03  
Square Feet: 45,045

## CONSTRUCTION



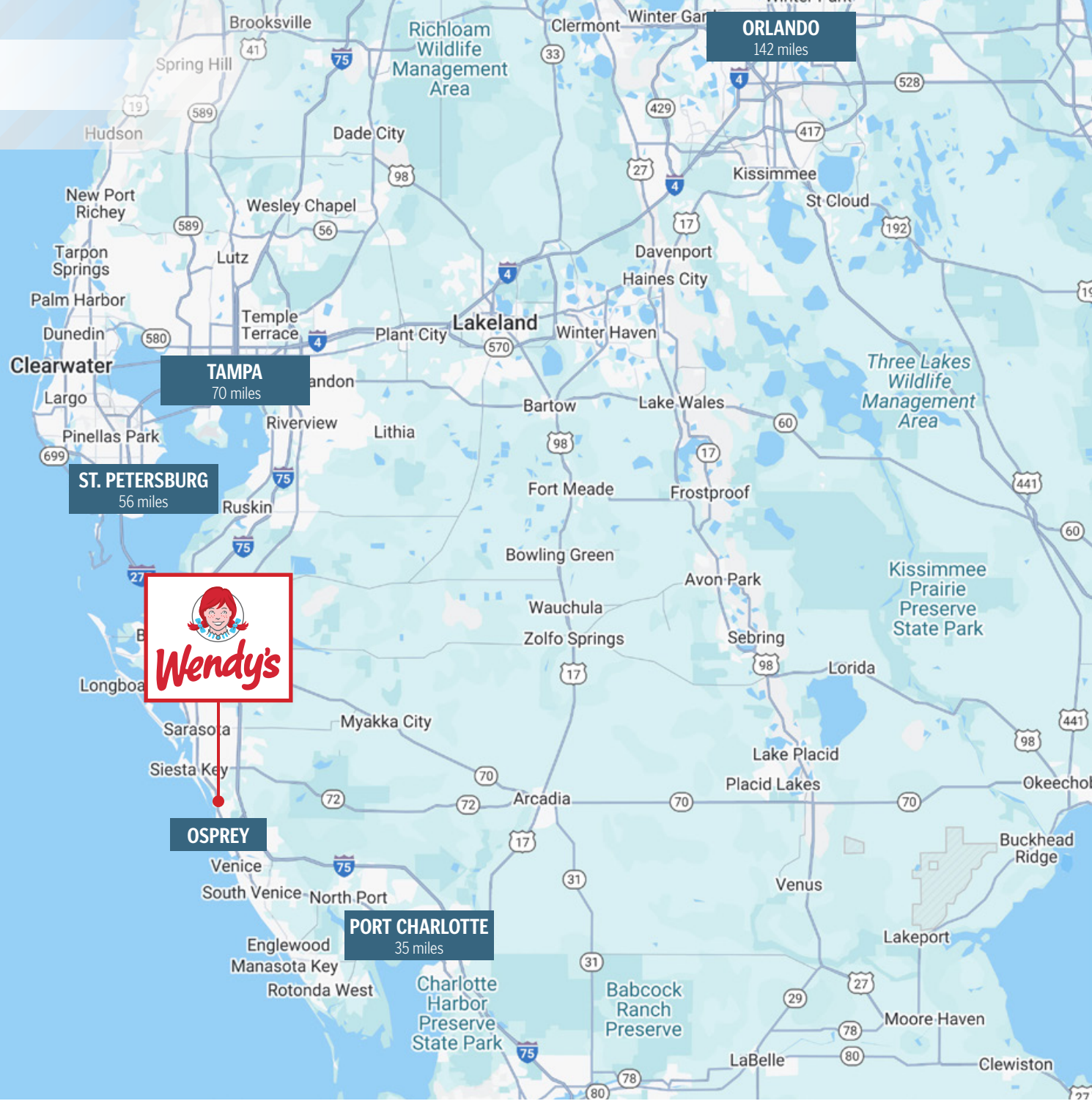
Year Built: 2024

## ZONING



Commercial

# LOCATION MAP



## 2024 Estimated Population

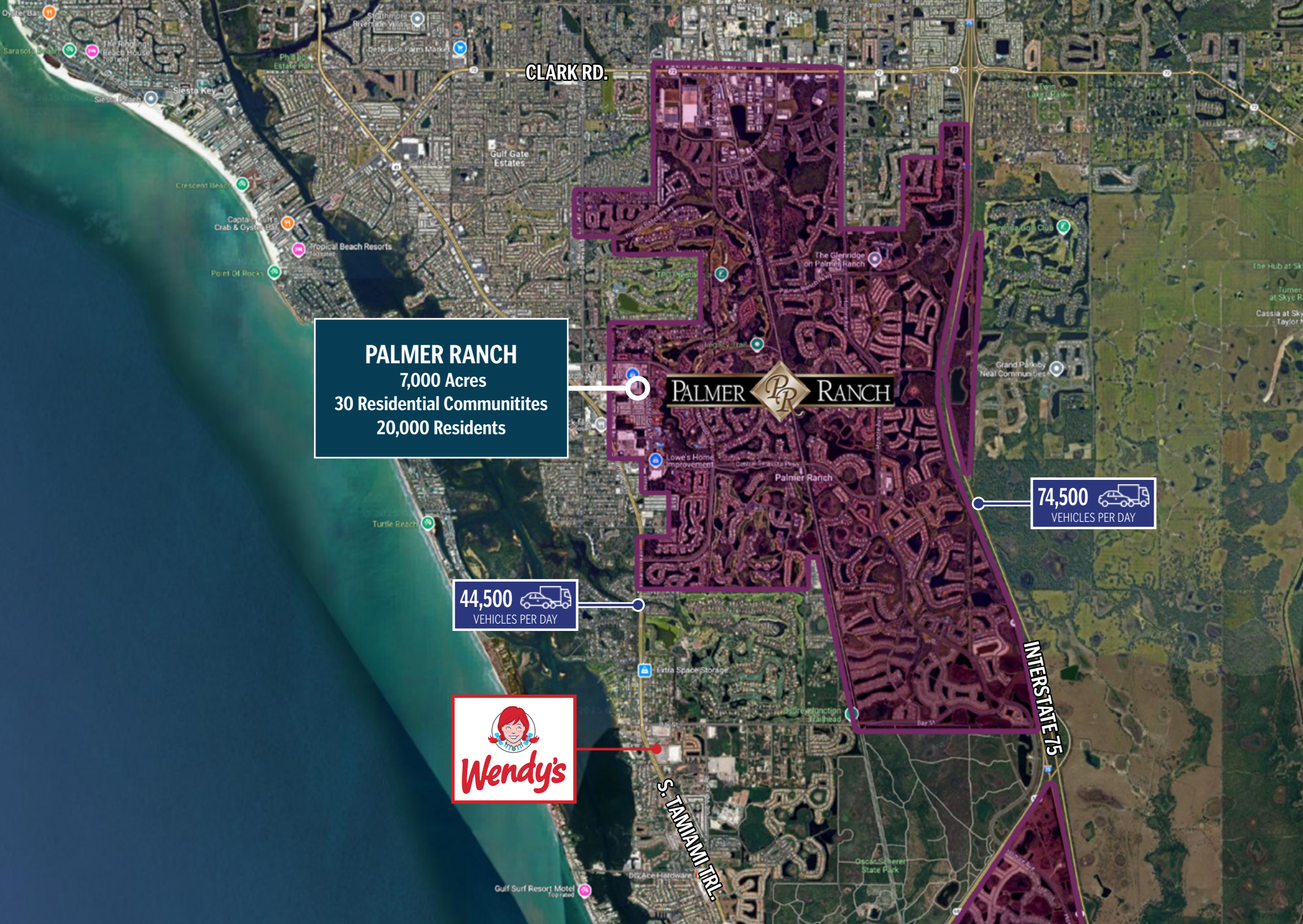
1 Mile	3,338
3 Miles	24,970
5 Miles	56,422

## 2024 Average Household Income

1 Mile	\$158,744
3 Miles	\$155,816
5 Miles	\$148,124

## 2024 Estimated Total Employees

1 Mile	1,641
3 Miles	6,582
5 Miles	18,711





calico



DUNKIN'

PROfile

OSPREY DENTAL

STRATA PT



MURPHY USA

Walmart Supercenter



BAY ACRES AVE.

44,500 VEHICLES PER DAY

USPS.COM

OSPREY EXECUTIVE PARK

Miracle-Ear TOTAL THERAPY FLORIDA  
COURVILLE ARCHITECTS Seymour Smiles  
TAX CENTER residential  
GIBSON KOHL Allstate

S. TAMAMI TRL.







# AREA OVERVIEW



	1 Mile	3 Miles	5 Miles
<b>Population</b>			
2024 Estimated Population	3,338	24,970	56,422
2029 Projected Population	3,387	25,735	59,510
2024 Median Age	65.6	65.3	64.8
<b>Households &amp; Growth</b>			
2024 Estimated Households	1,772	12,878	28,686
2029 Projected Households	1,818	13,370	30,511
<b>Income</b>			
2024 Estimated Average Household Income	\$158,744	\$155,816	\$148,124
2024 Estimated Median Household Income	\$93,389	\$94,379	\$91,675
<b>Businesses &amp; Employees</b>			
2024 Estimated Total Businesses	300	1,038	2,833
2024 Estimated Total Employees	1,641	6,582	18,711



## OSPREY, FLORIDA

Osprey is a census-designated place in Sarasota County, Florida, situated along Little Sarasota Bay. Osprey is renowned for its natural beauty, featuring white sand beaches and lush wetlands that offer a tranquil escape.

The economy of Osprey, Florida, is primarily shaped by its natural attractions and strategic location. Tourism plays a significant role, with visitors drawn to the area's parks, historical sites, and beaches. Additionally, healthcare and related services contribute to the local economy, benefiting from Osprey's residential and retiree-friendly environment. The small, community-oriented nature of the area supports a stable economic foundation, though it largely relies on the surrounding metropolitan areas for more diverse employment opportunities and economic activities.

Osprey boasts several attractions including Historic Spanish Point is a 30-acre museum and environmental complex that includes a prehistoric shell mound, a turn-of-the-century pioneer homestead museum, a citrus packing house, chapel, boatyard, gardens, and nature trails. Oscar Scherer State Park is voted the best state park in Florida. It offers opportunities for hiking, bicycling, wildlife viewing, and is one of the best places to see Florida scrub-jays, a threatened species found only in Florida. Blackburn Point Bridge is a historic one-lane bridge over the Intracoastal Waterway, listed on the National Register of Historic Places.

The Osprey Public Library, located at Historic Spanish Point, is part of the Sarasota County Public Library System, providing educational resources to the community.

The nearest major airport is Sarasota-Bradenton International Airport.



# THE EXCLUSIVE NATIONAL NET LEASE TEAM

of SRS Real Estate Partners

**300+**

TEAM  
MEMBERS

**25+**

OFFICES

**2K+**

RETAIL  
TRANSACTIONS

company-wide  
in 2024

**600+**

CAPITAL MARKETS  
PROPERTIES

SOLD  
in 2024

**\$2.5B+**

CAPITAL MARKETS  
TRANSACTION

VALUE  
in 2024

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