

# SINGLE TENANT ABSOLUTE NNN

Investment Opportunity

**KAHWA** | COFFEE  
ROASTERS

AHHI Exceeds \$121,343 | 2.50% Annual Rent Increases | Corporate Lease Signature



3502 Tampa Road | Oldsmar, Florida

**TAMPA-CLEARWATER** MSA

ACTUAL SITE

 **SRS** | CAPITAL  
MARKETS



**EXCLUSIVELY MARKETING BY**

**KAHWA**

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**NATIONAL NET LEASE**

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













OFFERING

Pricing	\$1,533,000
Net Operating Income	\$92,000
Cap Rate	6.00%

PROPERTY SPECIFICATIONS

Property Address	3502 Tampa Road Oldsmar, Florida 34677
Rentable Area	440 SF
Land Area	0.26 AC
Year Built	2025
Tenant	Kahwa Coffee
Lease Signature	Corporate
Lease Type	Absolute NNN
Landlord Responsibilities	None
Lease Term	15 Years
Increases	2.50% Annual Increases
Options	4 (5-Year)
Rent Commencement	May 28, 2025
Lease Expiration	May 31, 2040

LEASE TERM					RENTAL RATES			
Tenant Name	Square Feet	Lease Start	Lease End	Begin	Increase	Monthly	Annually	Options
Kahwa Coffee	440	5/28/2025	5/31/2040	May-25	2.50%	\$7,667	\$92,000	4 (5-Year)
				May-26	2.50%	\$7,858	\$94,300	
				May-27	2.50%	\$8,055	\$96,658	
				May-28	2.50%	\$8,256	\$99,074	
				May-29	2.50%	\$8,463	\$101,551	
				May-30	2.50%	\$8,674	\$104,090	
				May-31	2.50%	\$8,891	\$106,692	
				May-32	2.50%	\$9,113	\$109,359	
				May-33	2.50%	\$9,341	\$112,093	
				May-34	2.50%	\$9,575	\$114,895	
				May-35	2.50%	\$9,814	\$117,768	
				May-36	2.50%	\$10,059	\$120,712	
				May-37	2.50%	\$10,311	\$123,730	
				May-38	2.50%	\$10,569	\$126,823	
				May-39	2.50%	\$10,833	\$129,994	
				2.50% Annual Increases During Options				



### **15-Year Lease | Options To Extend | Annual Rent Increases | Growing Brand**

- The tenant is operating under a 15-year lease with 4 (5-year) options to extend
- The lease features 2.50% annual rent increases throughout the initial term and at during each option period
- Today, with locations in Florida and Texas and over 800 wholesale customers, Kahwa is dedicated to expanding its customer base while still maintaining the greatest quality of the product and an exceptional customer service experience

### **Absolute NNN | Fee Simple Ownership | No State Income Tax | Zero Landlord Responsibilities**

- Tenant pays for CAM, taxes, insurance and maintains all aspects of the premises
- No landlord responsibilities
- Ideal, management-free investment for an out-of-state, passive investor

### **Fronting Tampa Road (49,500 VPD) | Surrounding Retailers | Drive-Thru Equipped | 2025 Construction**

- The asset is strategically fronting Tampa Road averaging 49,500 VPD
- Just East of Woodlands Square, a 314,000 SF shopping center that ranks in the 86th percentile (5,745 out of 41,640) of all nationwide shopping centers via Placer.ai
- 2025 construction that features high quality materials, distinct design elements, and high-level finishes
- The asset has excellent visibility and ingress/egress

### **Dense Demographics In 5-mile Trade Area | Six-Figure Incomes**

- More than 183,000 residents and 73,000 employees support the trade area
- \$121,343 average household income





## BRAND PROFILE

KAHWA



## KAHWA COFFEE

[kahwacoffee.com](http://kahwacoffee.com)

**Company Type:** Private

**Locations:** 21

Kahwa Coffee Roasting Company is a wholesale and retail coffee company based in St. Petersburg, FL. Founded in 2006 by Sarah and Raphael Perrier, Kahwa has become the largest independent coffee roaster in the state of Florida. Kahwa's reputation is built on quality and consistency of the product. 100% premium quality Arabica beans are selected from different origins around the world, these beans are then blended and skillfully roasted to produce a complex flavor that allows each origin to yield its most distinct palate. Each blend is roasted and packaged on demand to guarantee quality and freshness. Kahwa's wholesale customers skyrocketed in 2008 after receiving the stamp of approval from world-renowned French chef, Paul Bocuse, who selected Kahwa coffee for his highly esteemed restaurant in Epcot, Chefs de France. That same year, Kahwa's first retail cafe opened in downtown St. Pete with the goal to create an environment with personalized customer service and a community meeting place where all walks of life can come to socialize. Today, with 21 locations, 19 of which are in Florida and two in Texas and over 800 wholesale customers, Kahwa is dedicated to expanding its customer base while still maintaining the greatest quality of the product and an exceptional customer service experience.

Source: [kahwacoffee.com/pages/about](http://kahwacoffee.com/pages/about)



LOCATION



Oldsmar, Florida  
Pinellas County  
Tampa-St. Petersburg-Clearwater MSA

ACCESS



Oakleaf Boulevard: 1 Access Point

TRAFFIC COUNTS



Tampa Road/State Highway 584: 49,500 VPD  
Curlew Road/State Highway 586: 32,000 VPD

IMPROVEMENTS



There is approximately 440 SF of existing building area

PARKING



There are approximately 5 parking spaces on the owned parcel.

PARCEL



Parcel Number: 15-28-16-62931-000-0020  
Acres: 0.26  
Square Feet: 11,186

CONSTRUCTION



Year Built: 2025

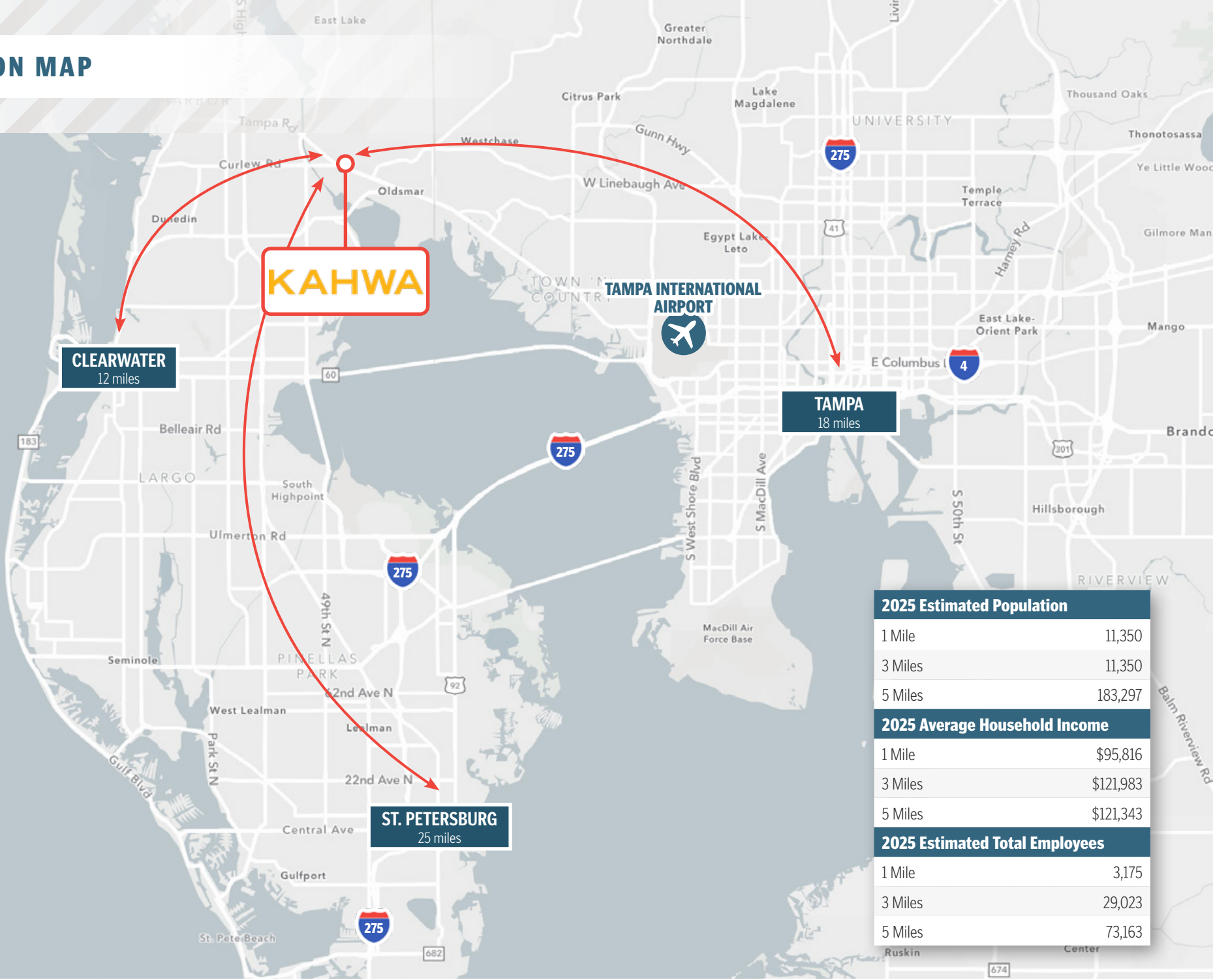
ZONING



ROR: Residential/Office/Retail

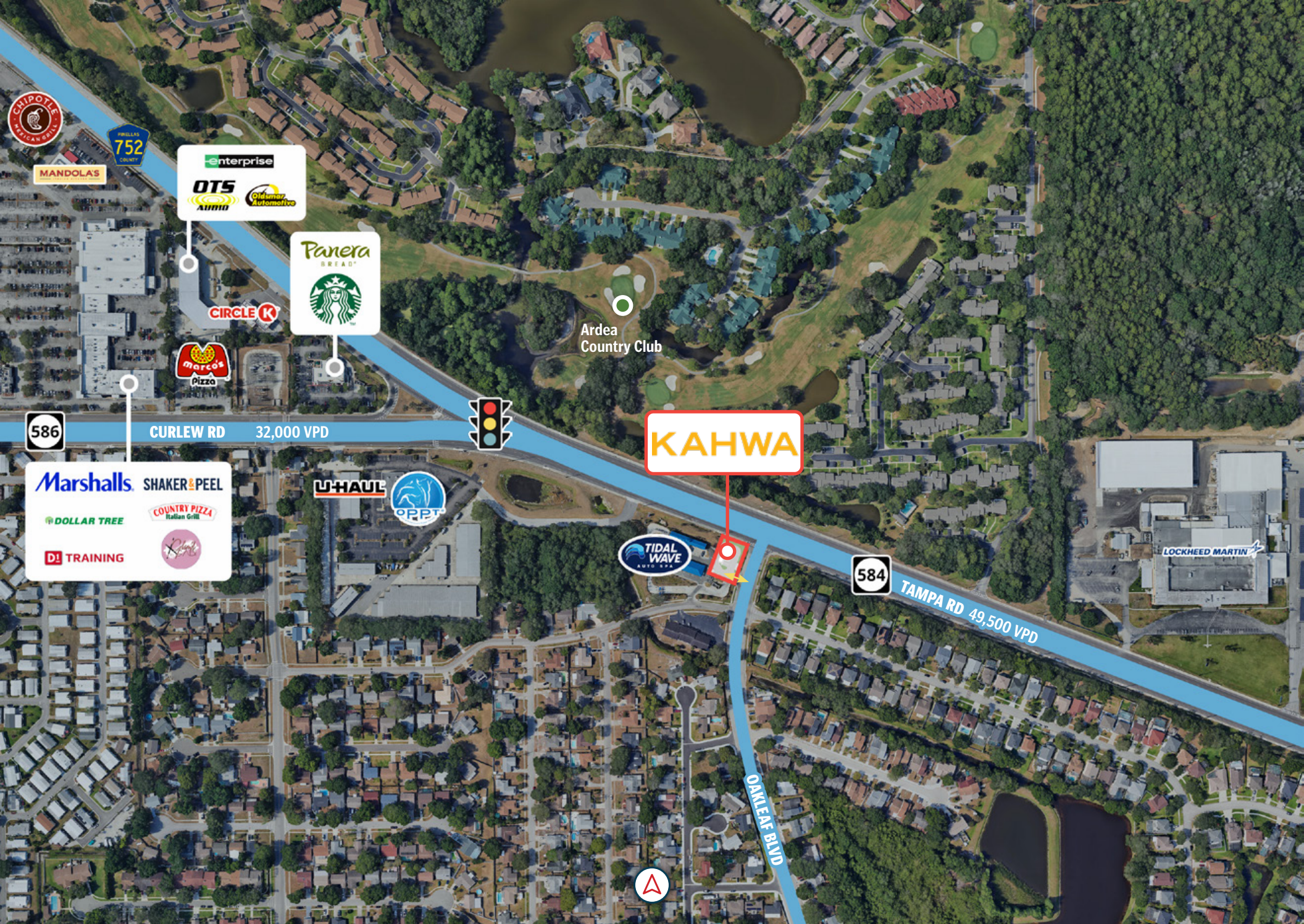


LOCATION MAP



2025 Estimated Population	
1 Mile	11,350
3 Miles	11,350
5 Miles	183,297
2025 Average Household Income	
1 Mile	\$95,816
3 Miles	\$121,983
5 Miles	\$121,343
2025 Estimated Total Employees	
1 Mile	3,175
3 Miles	29,023
5 Miles	73,163













TAMPA ROAD 49,500 VPD

Pylon Sign

KAHWA

OKLEAF BOULEVARD



	1 Mile	3 Miles	5 Miles
<b>Population</b>			
2025 Estimated Population	11,350	64,609	183,297
2030 Projected Population	11,152	63,476	181,784
2025 Median Age	48.2	50.6	51.1
<b>Households &amp; Growth</b>			
2025 Estimated Households	5,194	29,431	83,943
2030 Projected Households	5,153	29,205	84,062
<b>Income</b>			
2025 Estimated Average Household Income	\$95,816	\$121,983	\$121,343
2025 Estimated Median Household Income	\$75,866	\$86,778	\$85,463
<b>Businesses &amp; Employees</b>			
2025 Estimated Total Businesses	306	3,067	8,402
2025 Estimated Total Employees	3,175	29,023	73,163



## OLDSMAR, FLORIDA

Oldsmar is a scenic city located at the northern tip of Tampa Bay in Pinellas County, Florida. Known for its small-town charm blended with modern conveniences, Oldsmar offers a unique mix of natural beauty, recreational spaces, and a growing residential and commercial environment. Its proximity to both Tampa and Clearwater makes it an ideal location for families, professionals, and businesses. The City of Oldsmar had a population of 14,749 as of 2025.

Oldsmar's economy is driven by a mix of industrial, retail, and service-oriented businesses. The city is home to several corporate offices and light manufacturing operations, including facilities for companies like Nielsen Media Research and Lockheed Martin. Its strategic location near major highways and the Tampa International Airport supports continued commercial growth and logistics. The city also promotes economic development through incentives for local businesses and a pro-business climate.

Oldsmar offers a variety of attractions including the scenic Upper Tampa Bay Park, R.E. Olds Park, and the Oldsmar Trail system for biking and walking. The city also hosts regular events like Oldsmar Days & Nights and outdoor markets. It's close to Tampa Bay's major attractions such as Busch Gardens, Clearwater Beach, and Raymond James Stadium, providing ample entertainment options.

Oldsmar is served by the Pinellas County School District, offering access to well-rated public schools like Oldsmar Elementary and Forest Lakes Elementary. The city is also within driving distance to several colleges and universities, including the University of South Florida and St. Petersburg College, supporting higher education and workforce development. The two closest airports to Oldsmar, Florida are Tampa International Airport (TPA) and St. Pete-Clearwater International Airport (PIE).



#4 TAMPA-ST. PETERSBURG

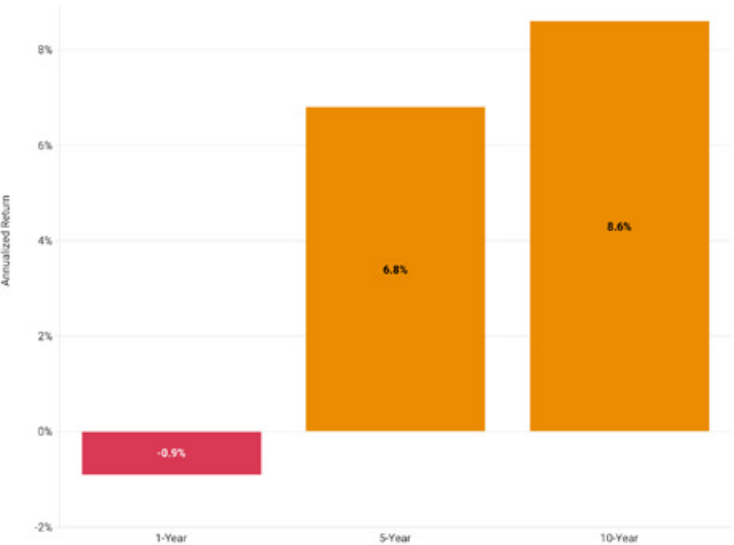
Though Tampa-St. Petersburg might fly under the radar compared to its neighbors—the colorful Miami and heavily touristed Orlando—the metro area is no slouch amid Florida’s formidable peers. Tampa’s sunny climate, year-round sports, no state income tax, and booming economy have created a longtime draw for workers and retirees alike, leading Money magazine to name Tampa the ninth best place to live in the United States in 2022. The metro area has proven a good place for real estate investment capital to live as well, with 10-year annualized total returns of 8.6 percent in NCREIF’s NPI. Tampa moved up 14 spots in Emerging Trends’ U.S. Markets to Watch over the past year, the most improved ranking among Florida’s major metro areas (and tied for highest upward movement in the state with Deltona/Daytona Beach and Gainesville); Tampa is also the first U.S. Market to Watch for homebuilding prospects.



Tampa moved up 14 spots in *Emerging Trends’* U.S. Markets to Watch over the past year.

TAMPA-ST. PETERSBURG TRAILING TOTAL RETURNS ANNUALIZED AS OF 2025 Q2

Source: NCREIF NPI Database, accessed 2025 Q3



Tampa models an enviable economy with strong growth, high-paying job drivers, and economic diversity. The MSA’s population grew 1.5 percent per year from 2013 to 2023, approximately 2.5 times the national pace. Similarly, Tampa’s job growth has nearly doubled the national pace over the 10 years ending August 2025. The metro area is driven by white-collar jobs, particularly in the financial services sector. The share of private office-using jobs is 39 percent higher in Tampa than in the United States overall, while financial services jobs’ share is 59 percent higher here. There are four noteworthy finance and insurance companies with over 5,000 jobs in the metro area. But despite this notably outsized industry cluster, Moody’s Analytics gives the area an industrial diversity score of 0.83 (U.S. = 1.0), which ranks fourth most diverse among the 390 ranked MSAs. Housing affordability is perhaps Tampa’s greatest headwind, as Moody’s data on the cost of living puts Tampa’s relative costs at 111 percent of the national average. Homeowner’s insurance expense now ranks among the 10 highest

nationally. Rising costs might slow in-migration from the 50,000 to 70,000 the metro area saw each year from 2021 to 2023, which calculated to a top 10 rate per capita for metro areas with more than 1 million residents. Some relief will come from lower interest rates, while Tampa home prices have moderated a bit since their January 2025 peak. But with house prices up 66 percent in the four years ending July 2025, much of Tampa’s previous housing affordability has eroded, with little hope of returning in the near term. On the bright side, costs of doing business remain below national averages (95 percent of the national rate, per Moody’s), with costs considerably lower than U.S. averages for energy, state, and local taxes, and office rent. Despite these outlined risks, local economic growth is expected to be conducive to outsized real estate returns. Continued in-migration, an attractive business climate, and job growth forecast at 2.3 times the nation’s five-year forecast set the stage for continued demand for Tampa real estate.

[Read Full Article Here](#)

## Retailers Embrace Efficiency with Smaller, Drive-Thru Only Formats

**Starbucks, Take 5 Oil Change, 7 Brew, Wawa are just a few examples.**

By Will Wamble | December 02, 2025

Recently there has been a proliferation of smaller prototype and drive-thru only format tenants in retail real estate. There are a wide range of retailers involved in this heightened trend including oil change companies, quick service restaurants (QSRs), and multiple coffee concepts, among others. Some specific brands include Starbucks, Take 5 Oil Change, 7 Brew, Wawa, Caribou Coffee, Scooter's, Salad and Go, Smalls Sliders, Jimmy John's, Checkers, Eliano's, Greenlane, Tim Hortons, and The Human Bean. Other QSRs like Chick-Fil-A, McDonald's, Chipotle, Taco Bell, and Portillo's have also recently experimented with drive-thru only models and buildings. Typically, the building size for this format is about 1,500 square feet (sf) or less.

Drive-thru only buildings enable retailers to maximize operational efficiencies by reducing facilities management expenses and labor costs. They also allow for increased customer convenience and accommodate shifting consumer preferences by streamlining digital and mobile ordering. Building construction is less capital intensive for both landlords and tenants with a lot of these users starting to incorporate prefabricated buildings in their designs. The smaller building footprints allow operators to establish a presence in denser, infill markets which otherwise have high barriers to entry.

In addition to the above efficiencies, smaller building footprints help landowners maximize value of smaller parcels. For example, most traditional QSRs typically



require 1.25 to 1.5 acres while, a majority of the newer drive-thru only concepts can utilize three-fourths of an acre or less. This allows developers or landowners to optimize smaller parcels and, in some cases, they can accommodate an additional tenant. Landowners aren't sacrificing much on annual rents since retailers are willing to pay higher rents for smaller buildings in order to be in prime locations that might have otherwise been unattainable. These tenants are typically creditworthy and willing to sign long-term absolute net leases or ground leases. If the property owner intends to sell the property, this helps them to attain attractive cap rates when selling the stabilized properties to investors seeking passive income.

Source: GLOBE STREET  
Read Full Article [HERE](#)





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**25+**

OFFICES

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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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