OFFERING MEMORANDUM

WALMART SUPER CENTER @ WORLD GOLF VILLAGE

BRAND-NEW ABSOLUTE NNN GROUND LEASE

WORLD COMMERCE CENTER — ST. AUGUSTINE, FL

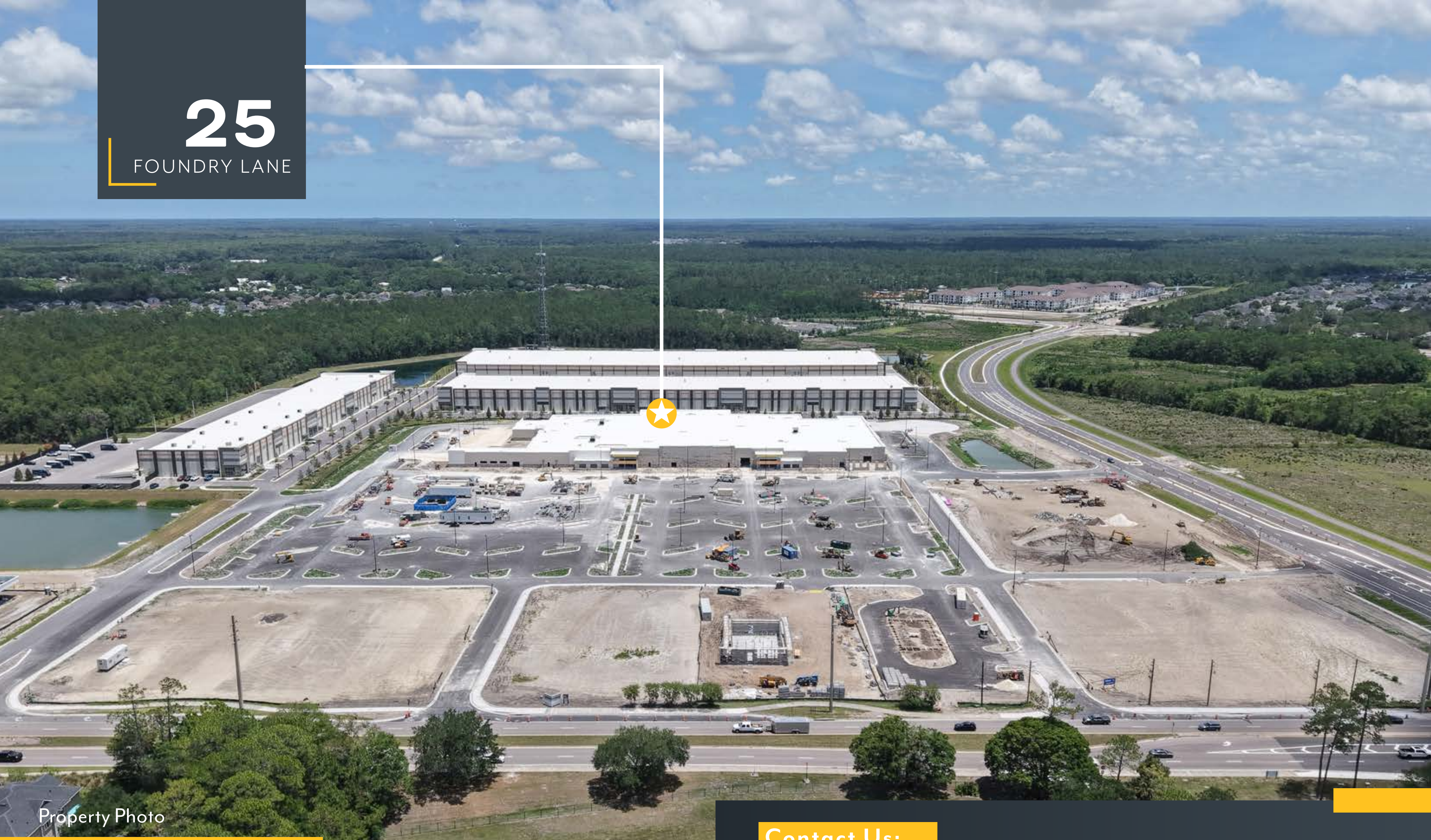
Walmart

Save money. Live better.

CBRE

Representative Photo

25 FOUNDRY LANE



Property Photo

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INTRODUCTION

CBRE is pleased to present the exclusive listing for this Brand-New **Walmart Supercenter** property located at the new World Commerce Center in St. Augustine, Florida. The property is in St. Johns county — one of the fastest growing markets in the country and this site is located directly in the strongest and fastest growing retail nodes in the county. It's positioned directly on International Golf Parkway, the market's primary interstate interchange arterial.

This is a 20-year ground lease guaranteed by Walmart, Inc., which boasts one of the strongest credit ratings possible — S&P Rating of 'AA' providing one of the most secure investments available in the market today. The ground lease structure provides for truly hands off ownership with no landlord management obligations.

INVESTMENT HIGHLIGHTS

- **Brand New 20–Year Lease with Walmart**
- **Walmart is investment grade credit boasting one of the strongest credit ratings available — S&P Rating of 'AA'**
- **Absolute NNN Ground Lease — No landlord management obligations**
- **Walmart is the most sought-after big box retailer by 1031 exchange buyers in the country**
- **St. Johns county is among one of the fastest growing markets in the country and this site is located directly in the strongest and fastest growing retail nodes in the county**
- **Part of the affluent World Golf Village corridor — The fastest growing suburban zone in St. Johns County**
- **Tremendous visibility directly on International Golf Parkway — the market's primary interstate interchange arterials**
- **Florida has NO STATE INCOME TAX**

INVESTMENT SUMMARY

PROPERTY ADDRESS:	25 Foundry Lane, St. Augustine, FL 32902
PRICE:	**$22,900,000**
ANNUAL RENT:	**$1,145,000**
CAP RATE:	**5.00%**
TENANT:	Wal-Mart Stores East, LP
GUARANTOR:	Walmart Inc.
RENTAL INCREASES:	Fixed for Years 1 - 20 & then 5% increases every 5-years in Options
INITIAL LEASE TERM:	20-Years
REMAINING LEASE TERM:	20-Years
OPTIONS:	Sixteen (16) 5-Year options
RENT COMMENCEMENT:	January 7, 2027
LANDLORD OBLIGATIONS:	None - Absolute NNN Lease Structure
BUILDING SIZE:	180,604± SF + Fuel Station consisting of 1,618±SF
LAND SIZE:	24.49± acres
PARKING SPACES:	801 spaces (4.44 per 1,000±SF)
YEAR BUILT:	2026

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SITE PLAN

SUITE	TENANT	SF
1-A	FIRST WATCH	±4,200
1-B	AVAILABLE	N/A
2-A	WELLS FARGO	±4,200
2-B	DUTCH BROS	±953
3-A	CHIPOTLE	±2,396
3-B	PANDA EXPRESS	±2,882
3-C	WHITE CASTLE	±2,872
	WALMART BUILDING	±180,604
	WALMART FUEL	±1,616

PROPERTY RENDERINGS

MACRO AERIAL

SOUTH AERIAL

SOUTHWEST AERIAL

NORTH AERIAL

TENANT OVERVIEW

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Walmart Inc. is the world's largest retailer and one of the most recognized brands globally. Founded in 1962 and headquartered in Bentonville, Arkansas, Walmart operates a vast omnichannel platform that integrates physical stores, e-commerce, grocery delivery, pharmacy services, and membership offerings through Sam's Club. Walmart serves approximately 270 million customers and members each week across more than 10,750 stores and e-commerce websites in 19 countries.

Driven by its mission to help people "save money and live better," Walmart has established an industry-leading position in grocery, general merchandise, health and wellness, and digital retail. The company's extensive distribution network, scale advantages, and continued investments in technology, automation, and omnichannel fulfillment have reinforced its status as a dominant force in global retail. Walmart reported fiscal year 2026 revenue exceeding $713 billion and employs approximately 2.1 million associates worldwide.

Today, Walmart continues to expand its digital capabilities through e-commerce presence, same-day delivery, curbside pickup, advertising services, and AI-powered operational initiatives, positioning the company for long-term growth while maintaining its leadership in value-oriented retail.

COMPANY OVERVIEW

ANNUAL REVENUE:	$713.2 billion (2026) [4.7% Increase over 2025]
YEAR FOUNDED:	1962
LOCATIONS:	10,750± Stores across 19 countries
EMPLOYEES:	2.1M Associates Globally
OWNERSHIP:	Public [NYSE: WMT] | S&P Rating: 'AA'
HEADQUARTERS:	Bentonville, AR

AREA DEMOGRAPHICS

POPULATION	1 MILE	3 MILES	5 MILES
2025 Population	4,579	25,548	49,506
2030 Population (Projection)	5,315	32,315	61,609
2020–2025 Annual Population Growth Rate	3.10%	6.63%	7.91%
2025–2030 Annual Population Growth Rate	3.03%	4.81%	4.47%

RACE AND ETHNICITY	1 MILE	3 MILES	5 MILES
White	76.8%	75.4%	75.9%
Black or African American	4.4%	5.0%	4.8%
Asian	4.1%	4.7%	4.4%
American Indian & Alaskan Native	0.2%	0.4%	0.3%
Pacific Islander	0.1%	0.1%	0.1%
Other	2.7%	2.7%	2.7%
Two or More Races	11.6%	11.7%	11.8%

DAYTIME POPULATION	1 MILE	3 MILES	5 MILES
2025 Daytime Population	6,212	23,255	40,178
Daytime Workers	59.4%	39.8%	34.9%
Daytime Residents	40.6%	60.2%	65.1%

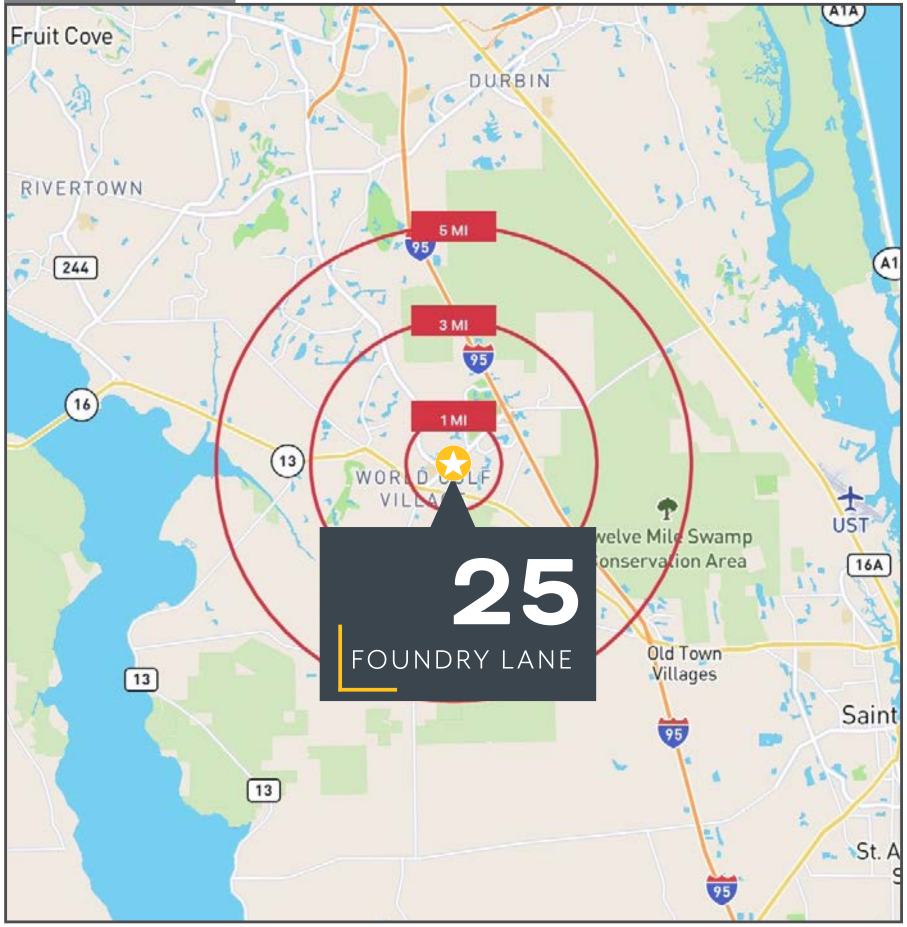
PLACE OF WORK	1 MILE	3 MILES	5 MILES
2025 Businesses	308	624	931
2025 Employees	2,579	5,098	8,655

HOUSEHOLD INCOME	1 MILE	3 MILES	5 MILES
2025 Average Household Income	$140,290	$159,613	$162,780

AGE	1 MILE	3 MILES	5 MILES
2025 Median Age	48.6	45.7	43.5

HOUSEHOLDS	1 MILE	3 MILE	5 MILE
2025 Households	1,759	9,544	17,550
2030 Households (Projection)	2,036	12,126	21,921
2020–2025 Annual Household Growth Rate	2.1%6	7.29%	8.41%
2025–2030 Annual Household Growth Rate	2.97%	4.91%	4.55%

1-3-5 Mile Radius



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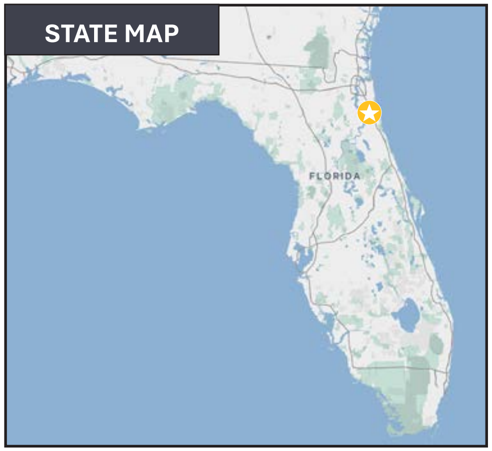
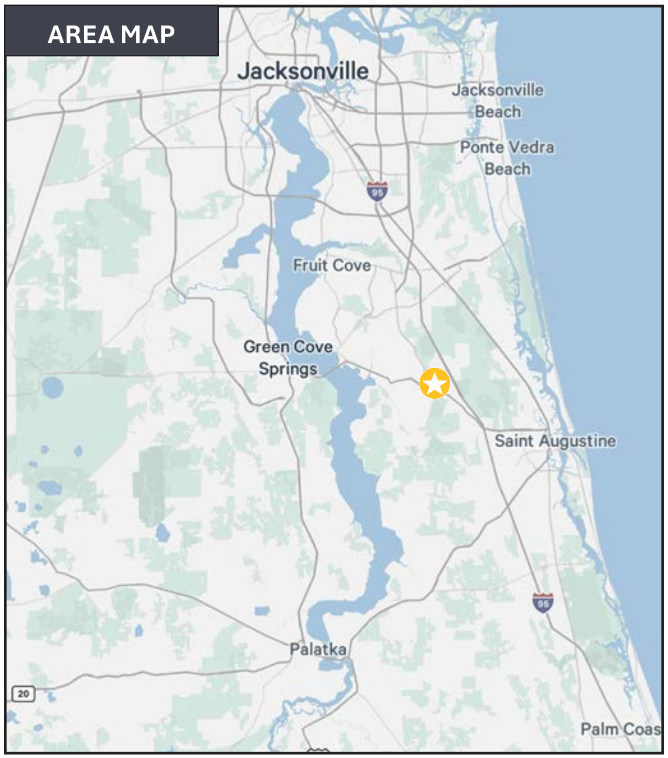
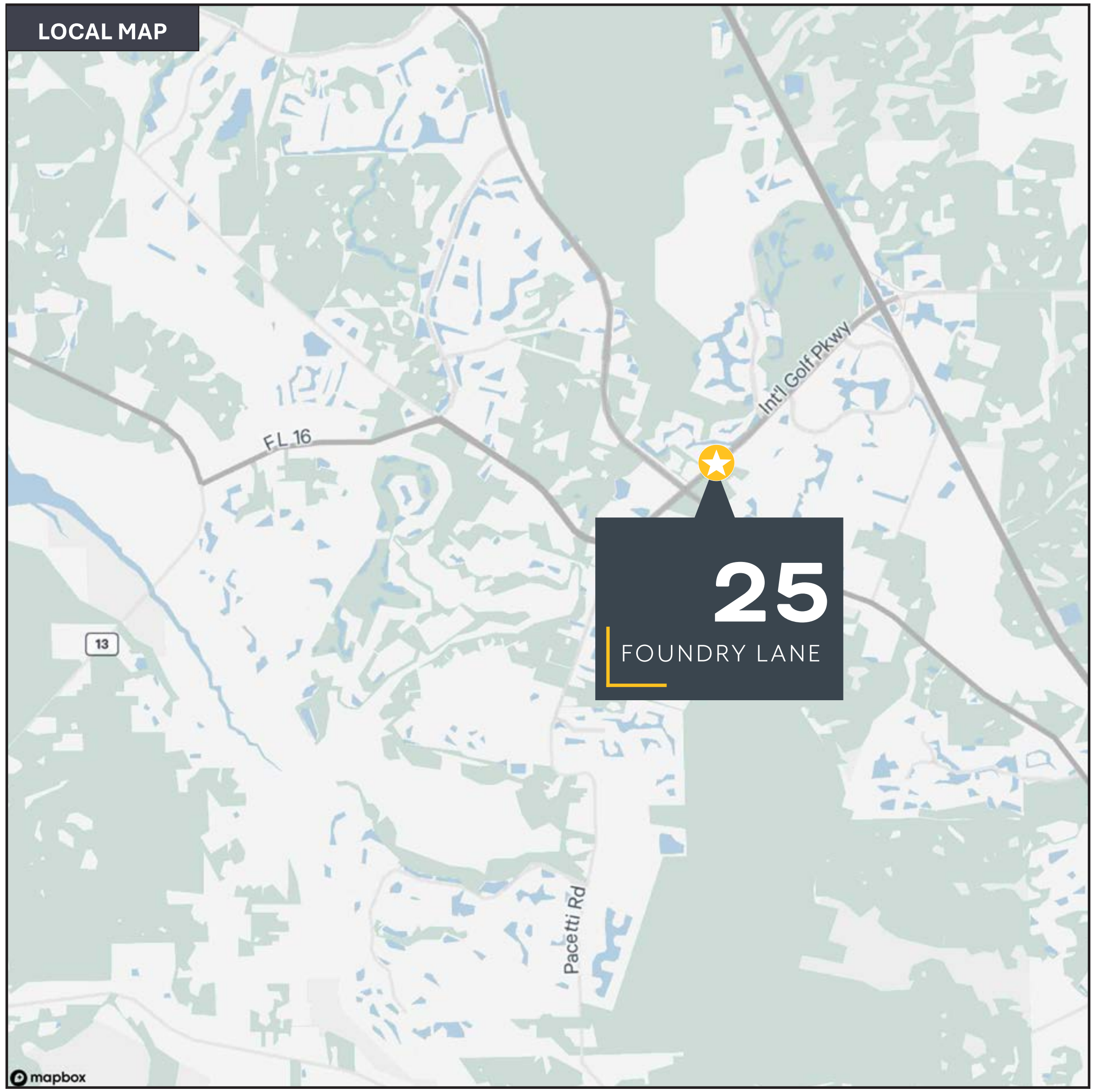

STATE MAP
FLORIDA


AREA MAP
Jacksonville
Jacksonville Beach
Ponte Vedra Beach
95
Fruit Cove
Green Cove Springs
Saint Augustine
95
Palatka
20
Palm Coas

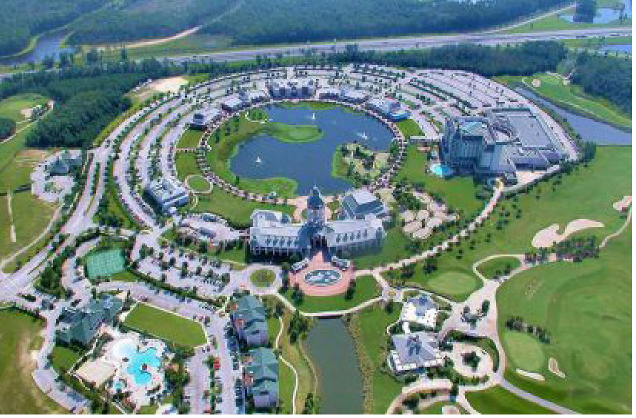

LOCAL MAP
FL 16
Int'l Golf Pkwy
13
25
FOUNDRY LANE
Pacetti Rd
mapbox

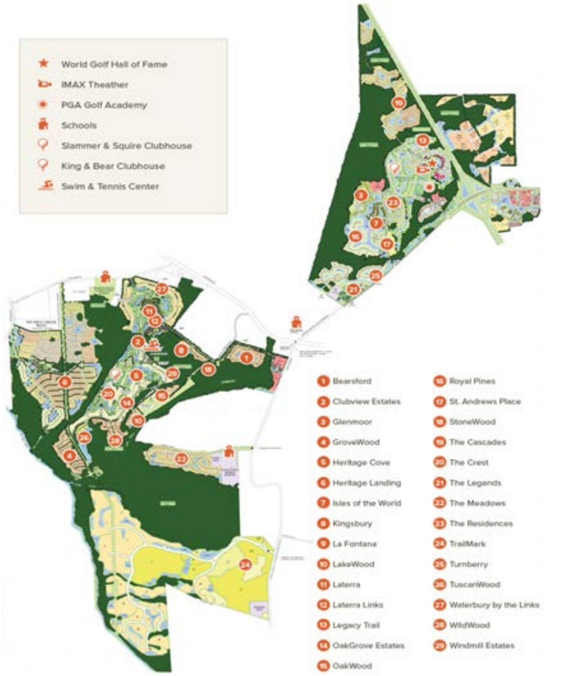
St. Augustine, Florida, located in St. Johns County along the Northeast coast, is a highly desirable coastal market driven by strong population growth, affluent demographics, and a thriving tourism sector. As the oldest continuously inhabited European-founded city in the United States, the city benefits from a unique blend of historic charm and coastal amenities that support year-round visitation and economic activity. The local population has grown to more than 16,000 residents — an increase of approximately 12% since 2020 — while St. Johns County exceeds 346,000 residents and ranks among the fastest-growing counties in Florida, with growth of more than 25% over the same period.

The local economy is anchored by tourism and hospitality, drawing visitors to the historic district, beaches, and regional attractions, while supported by stable employment sectors including healthcare, education, and retail. Ongoing residential development across St. Johns County continues to drive population inflows and retail demand, reinforcing the market's long-term growth trajectory. St. Augustine's commercial landscape features a mix of high-foot-traffic historic retail corridors and expanding suburban nodes that attract national and regional tenants, particularly quick-service restaurants and service-oriented users.

Overall, St. Augustine represents a high-barrier-to-entry coastal market supported by strong demographic trends, a diverse economic base, and consistent visitation. Its strategic location along I-95 between Jacksonville and Daytona Beach enhances regional accessibility, while proximity to major population centers further strengthens long-term growth prospects. Elevated home values and strong homeownership rates throughout the county reflect a stable and affluent residential base, reinforcing sustained demand for retail and commercial services. Taken together, these characteristics position St. Augustine as a compelling investment market with durable fundamentals and long-term growth potential.

WORLD GOLF VILLAGE | ST. AUGUSTINE, FL





World Golf Village is a premier master-planned community located along the I-95 corridor in northern St. Johns County, one of Florida's most affluent and fastest-growing counties. Strategically positioned between Jacksonville and historic St. Augustine, the community combines upscale residential neighborhoods, retail and dining destinations, hospitality offerings, and championship golf facilities within a highly desirable live-work-play environment. Residents benefit from a median household income exceeding $129K (5-miles), significantly outperforming state and national averages.

The community is anchored by the renowned **King & Bear** and **Slammer & Squire** golf courses, which have helped establish World Golf Village as one of Northeast Florida's premier golf destinations. King & Bear is notably the **only golf course ever co-designed by Arnold Palmer and Jack Nicklaus**, while Slammer & Squire was designed by Bobby Weed in collaboration with World Golf Hall of Fame legends Sam Snead and Gene Sarazen.

World Golf Village's courses have hosted nationally recognized events, including the **Liberty Mutual Legends of Golf**, the **Handa Cup**, and other televised tournaments. Additionally, Slammer & Squire was recognized among **GolfPass' Top 25 U.S. Courses for Conditions (#2), Top 25 U.S. Courses for Layout (#24), and Best Golf Courses in Florida (#18)**. The King & Bear has also been recognized as one of **Golfweek's Top 100 Resort Golf Courses**.

Surrounded by preserved natural landscapes and benefiting from continued residential and commercial growth, World Golf Village attracts residents, visitors, and golf enthusiasts from across the region. Its combination of affluent demographics, championship golf, premier accessibility, and proximity to St. Augustine's historic attractions continues to solidify its position as a key growth corridor within Northeast Florida.

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Your receipt of this Memorandum constitutes your acknowledgement that (i) it is a confidential Memorandum solely for your limited use and benefit in determining whether you desire to express further interest in the acquisition of the Property, (ii) you will hold it in the strictest confidence, (iii) you will not disclose it or its contents to any third party without the prior written authorization of the owner of the Property ("Owner") or CBRE, Inc. ("CBRE"), and (iv) you will not use any part of this Memorandum in any manner detrimental to the Owner or CBRE.

If after reviewing this Memorandum, you have no further interest in purchasing the Property, kindly return it to CBRE.

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The Owner expressly reserves the right, at its sole discretion, to reject any or all expressions of interest or offers to purchase the Property, and/or to terminate discussions at any time with or without notice to you. All offers, counteroffers, and negotiations shall be non-binding and neither CBRE, Inc. nor the Owner shall have any legal commitment or obligation except as set forth in a fully executed, definitive purchase and sale agreement delivered by the Owner.