SINGLE TENANT ABSOLUTE NNN

Investment Opportunity

Lightbridge Academy®

Brand New 15-Year Lease | 12.5% Rental Increases | 2026 Construction | AHHI Exceeds $120,800 Within 5-Mile Radius

WATCH DRONE VIDEO

9660 W Waters Avenue

TAMPA FLORIDA

ACTUAL SITE

SRS | CAPITAL MARKETS

EXCLUSIVELY MARKETED BY

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Twelve Oaks Plaza
Publix
planet fitness
Town 'N Country Promenade
Walmart
bealls
OLLIE'S
GOOD STUFF CHEAP
SALLY.
DOLLAR TREE
COSMO PROF
Wendy's
AutoZone
Downtown Tampa
Tampa International Airport
Woodlake Plaza
FRESCO y Más
LESLIE'S
DUNKIN'
TIMBERLANE WOODLAKE
the Y
Fountainview Estates
55+ Community
Camden Montague
Apartments
Hillsborough Academy
of Math and Science
W WATERS AVE
11,900 VPD
FUTURE 4,500 SF
BUILDING
MONTAGUE ST
6,700 VPD
HILLSBOROUGH
584
COUNTY
Lightbridge
Academy

SRS

Veranda at Westchase
The Sedona Apartments
Preserve at Mobbly Bay
Mease Countryside Hospital
Hampton
Nielsen
Tampa Bay Downs
Walmart Supercenter
North Bay Shopping Center
Lowe's
Publix
Leslie's
YouFit
COUNTRYWAY
Lightbridge Academy
584
MONTAGUE ST
FUTURE 4,500 SF BUILDING
Hillsborough Academy of Math and Science
6,700 VPD
W WATERS AVE
11,900 VPD

CLICK HERE FOR A FINANCING QUOTE

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OFFERING

Asking Price	$7,165,000
Cap Rate	6.50%
Net Operating Income	$465,750

PROPERTY SPECIFICATIONS

Property Address	9660 W Waters Ave, Tampa, FL 33635
Rentable Area	11,500 SF
Land Area	1.426 AC
Year Built	2026
Tenant	Lightbridge Academy
Guaranty (Years 1-5)	Corporate
Guaranty (Full Term)	Franchisee & Personal
Lease Type	Absolute NNN
Landlord Responsibilities	None
Lease Term	15 Years
Increases	12.5% Increases Every 5 Years Including Options
Options	2 (5-Year)
Rent Commencement	March 2026
Lease Expiration	March 2041

		LEASE TERM				RENTAL RATES		
Tenant Name	**Square Feet**	**Lease Start**	**Lease End**	**Begin**	**Increase**	**Monthly**	**Annually**	**Options**
Lightbridge Academy	11,500	March 2026	March 2041	Year 1	-	$38,813	$465,750	2 (5-Year)
				Year 6	12.5%	$43,664	$523,969	
				Year 11	12.5%	$49,122	$589,465	
					12.5% Increases Beg. of Each Option			

Brand New 15-Year Lease | 12.5% Rent Bumps | Options to Extend | 2026 Construction

- The tenant recently signed a brand new 15-year lease with 2 (5-year) options to extend
- The lease features 12.5% increases every 5 years and at the beginning of each option, demonstrating NOI and providing a hedge against inflation
- 2026 construction features high quality materials, distinct design elements, and high-level finishes

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 in a state with no state income tax

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

- Nearly 180,000 residents and 84,000 employees support the trade area
- $120,876 average household income

Signalized, Hard Corner Intersection | Nearby Retailers | Surrounding Residential Consumer Base

- The asset is located at the signalized, hard corner intersection of W Waters Ave and Montague St averaging 18,600 VPD
- The nearby retailers include Walgreens, Target, PetSmart, Publix, and more
- The dense residential corridor will provide a direct and convenient consumer base from which to draw
- The asset has excellent visibility and multiple points of ingress/egress

Tampa - Desirable Location | Surrounding New Developments | Fast Growing Metro Population

- According to Forbes Magazine, Tampa is the #1 place to live in Florida (click HERE for full article)
- Tampa is the 3rd largest city in Florida and the 51st largest city in the United States, growing at a rate of 1.27% annually
- According to US News & World Report, Tampa ranks 19th in the fastest growing places in the US (full article HERE)

PROPERTY PHOTOS

Lightbridge Academy

WATCH DRONE VIDEO

PROPERTY PHOTOS

LIGHTBRIDGE ACADEMY

lightbridgeacademy.com
Company Type: Private
Locations: 200+

Established in 1997, the company was founded as a family business based on core values and a Circle of Care philosophy that places equal importance on the needs of children, their families, teachers, center owners and the community. Lightbridge Academy, Innovators in Educational Child Care®, provides quality early education and child care programs to children aged six weeks through Kindergarten.

The company currently has over 200 child care centers either open or in development throughout Arizona, Colorado, Florida, Georgia, Indiana, Maryland, Michigan, Minnesota, Missouri, New Jersey, New York, North Carolina, Ohio, Pennsylvania, South Carolina, Tennessee, Texas, Virginia, Washington and Wisconsin. The Lightbridge Promise also leads the industry as the Gold Standard for health & safety in the child care industry.

In 2026, the brand was included in Financial Times' Americas' Fastest Growing Companies list, awarded Franchise Business Review's Franchisee Satisfaction Award and ranked #129 on Entrepreneur's Franchise 500 list. In 2025, the brand ranked in Entrepreneur's list of Top Brands for Multi-Unit Owner, was featured on Franchise Times Fast & Serious list, and ranked #248 in Franchise Times Top 400 list.

Source: prnewswire.com

LOCATION

Tampa, Florida
Hillsborough County
Tampa-St. Petersburg-Clearwater MSA

PARKING

There are approximately 60 parking spaces on the owned parcel.
The parking ratio is approximately 5.21 stalls per 1,000 SF of leasable area.

ACCESS

Montague Street: 1 Access Point
West Waters Avenue: 1 Access Point

PARCEL

Acres: 1.426
Square Feet: 62,117

TRAFFIC COUNTS

W. Waters Avenue: 11,900 VPD
W. Hillsborough Avenue: 58,000 VPD
Montague St: 6,700 VPD

CONSTRUCTION

Year Built: 2026

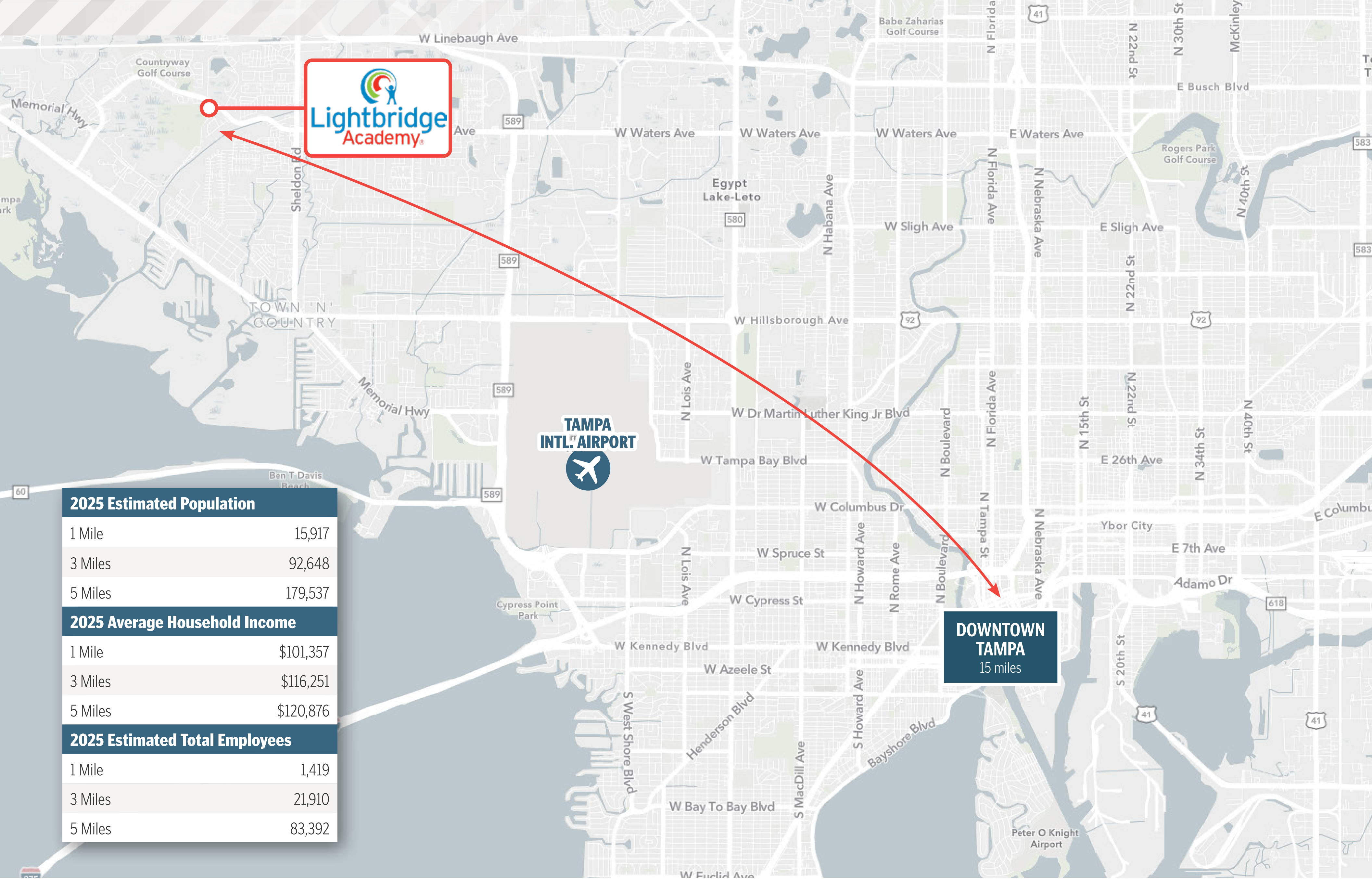
IMPROVEMENTS

There is approximately 11,500 SF of existing building area

ZONING

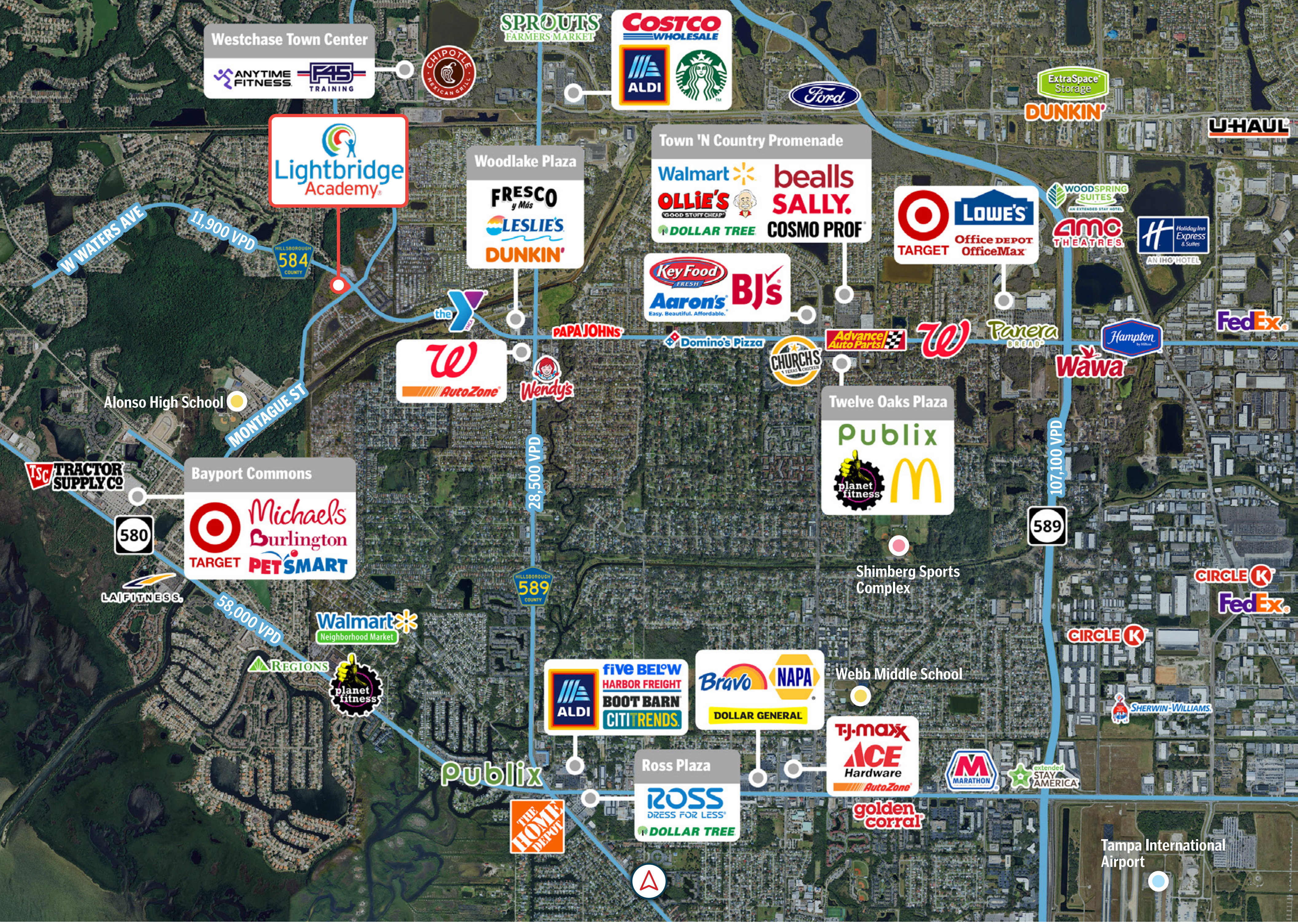
Commercial

LOCATION MAP



2025 Estimated Population	
1 Mile	15,917
3 Miles	92,648
5 Miles	179,537
2025 Average Household Income	
1 Mile	$101,357
3 Miles	$116,251
5 Miles	$120,876
2025 Estimated Total Employees	
1 Mile	1,419
3 Miles	21,910
5 Miles	83,392

Countryway Golf Club
584
W WATERS AVE
11,900 VPD
Hillsborough Academy of Math and Science
Lightbridge Academy
6,700 VPD
MONTAGUE ST
Alonso High School
Sun Communities
CAL-AM PROPERTIES
FRESCO y Más
DUNKIN'
LESLIE'S
the Y
PAPA JOHNS
AutoZone
GROW FINANCIAL
TAKE 5
MARATHON
Wendy's


Westchase Town Center
Town 'N Country Promenade
Woodlake Plaza
Lightbridge Academy
W Waters Ave
11,900 VPD
584
Alonso High School
Montague St
Bayport Commons
Twelve Oaks Plaza
Shimberg Sports Complex
28,500 VPD
589
107,100 VPD
580
58,000 VPD
Webb Middle School
Ross Plaza
Tampa International Airport

SRS


Hillsborough Academy of Math and Science
584
W WATERS AVENUE
11,900 VPD
Lightbridge Academy
PlayGround
FUTURE 4,500 SF BUILDING
Monument Sign
MONTAGUE STREET
6,700 VPD

	1 Mile	3 Miles	5 Miles
Population			
2025 Estimated Population	15,917	92,648	179,537
2030 Projected Population	15,915	94,055	183,328
2025 Median Age	41.9	40.8	40.6
Households & Growth			
2025 Estimated Households	6,009	36,325	70,603
2030 Projected Households	6,043	37,001	72,439
Income			
2025 Estimated Average Household Income	$101,357	$116,251	$120,876
2025 Estimated Median Household Income	$77,858	$81,769	$84,688
Businesses & Employees			
2025 Estimated Total Businesses	166	2,729	8,364
2025 Estimated Total Employees	1,419	21,910	83,392

TAMPA, FLORIDA

The City of Tampa is the largest city in Hillsborough County, is the county seat and is the third most populous city in Florida. It is located on the west coast of Florida, approximately 200 miles northwest of Miami, 180 southwest of Jacksonville, and 20 miles northeast of St. Petersburg. The City of Tampa is the 3rd largest city in Florida with a population of 408,696 as of July 1, 2025.

The City of Tampa is a diverse city with a diverse economy comprised of a well-established and growing business community that represents retail industrial and emerging technologies. Major features of the economy include the Port of Tampa Bay, Tampa International Airport, the central business district, several professional sports teams, institutions of higher learning, museums and other cultural facilities. The Tampa Bay Area (including Tampa, St. Petersburg and Clearwater) continues to be the home to a diverse set of industries and employers. The Tampa Bay area is home to large company headquarters such as Publix, Raymond James Financial, Jabil, TECO Energy, Sykes Enterprises and Tech Data. The City of Tampa is home to MacDill Air Force Base employing approximately 14,500 military and civilian personnel.

Tampa is served by three airports (one in Tampa, two in the metro area) that provide significant scheduled passenger air service: Tampa International Airport, St. Petersburg-Clearwater International Airport, Sarasota–Bradenton International Airport. The Port of Tampa is the largest port in Florida in throughput tonnage, making it one of the busiest commercial ports in North America. Petroleum and phosphate are the lead commodities, accounting for two-thirds of the 37 million tons of total bulk and general cargo handled by the port in 2009. The port is also home to Foreign Trade Zone #79, which assists companies in Tampa Bay and along the I-4 Corridor in importing, exporting, manufacturing, and distribution activities as part of the United States foreign trade zone program.

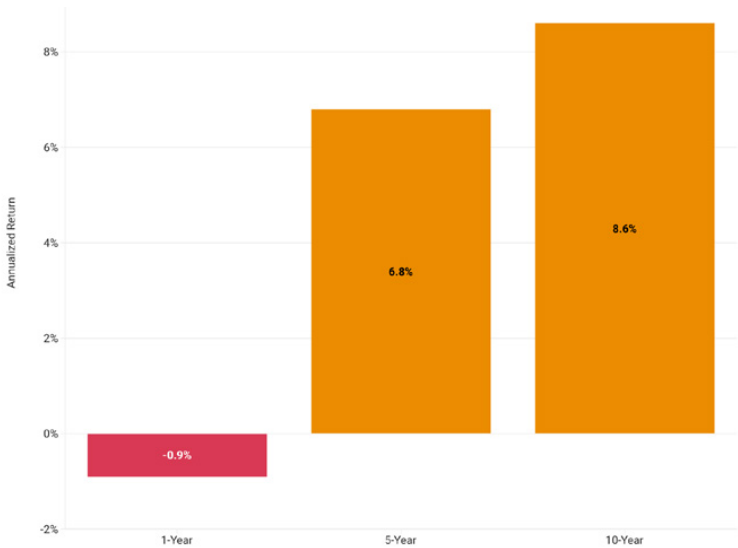
#4 TAMPA-ST. PETERSBURG

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

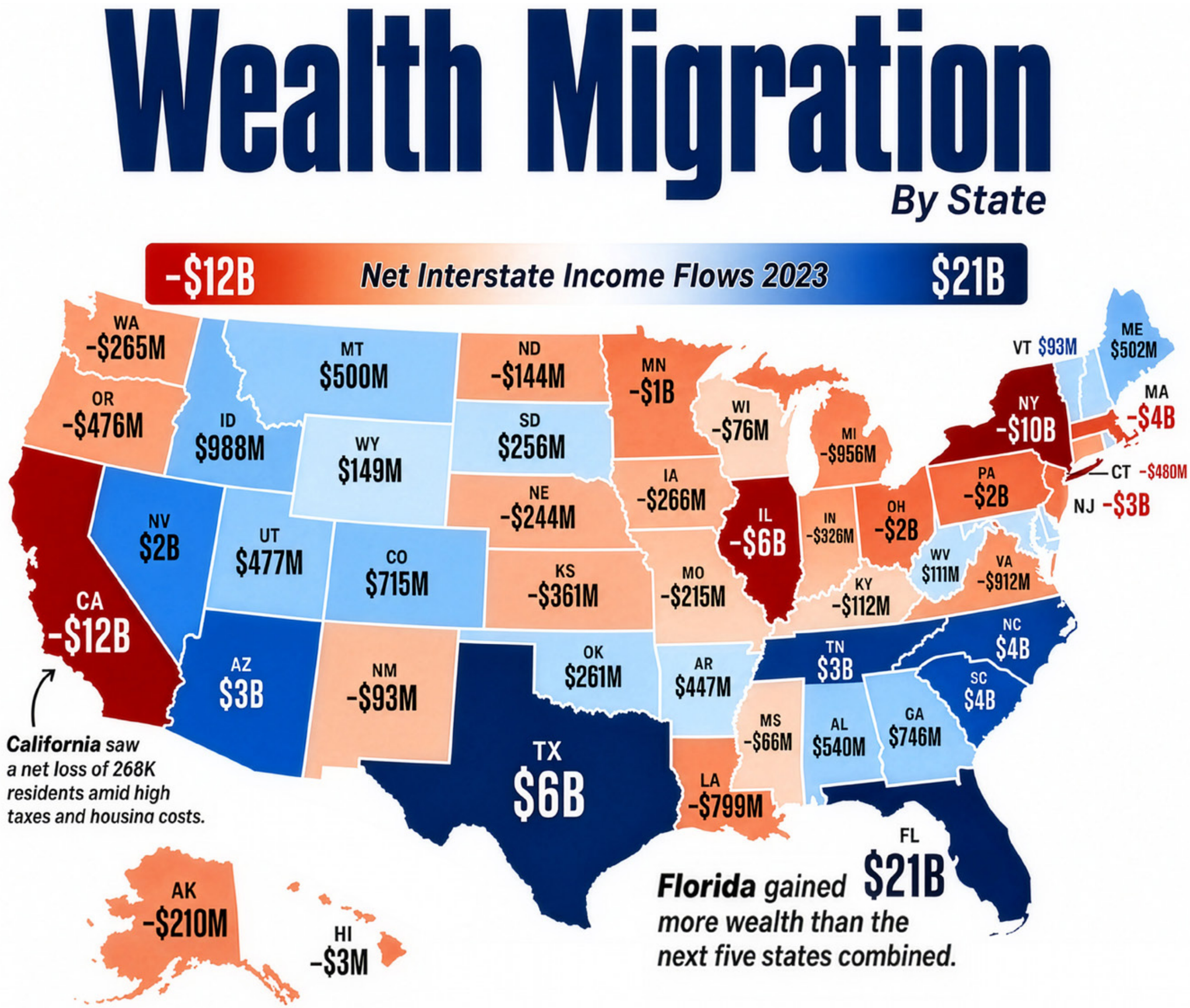


Tampa models an enviable economy with strong growth, high-paying job drivers, and economic diversity. The MSA's population grew 1.5 percent per year from 2013 to 2023, approximately 2.5 times the national pace. Similarly, Tampa's job growth has nearly doubled the national pace over the 10 years ending 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


Wealth Migration
By State
-$12B
Net Interstate Income Flows 2023
$21B
WA -$265M
OR -$476M
CA -$12B
NV $2B
ID $988M
MT $500M
WY $149M
UT $477M
CO $715M
AZ $3B
NM -$93M
ND -$144M
SD $256M
NE -$244M
KS -$361M
OK $261M
TX $6B
MN -$1B
IA -$266M
MO -$215M
AR $447M
LA -$799M
WI -$76M
IL -$6B
MI -$956M
IN -$326M
OH -$2B
KY -$112M
TN $3B
MS -$66M
AL $540M
GA $746M
FL $21B
SC $4B
NC $4B
VA -$912M
WV $111M
PA -$2B
NY -$10B
NJ -$3B
CT -$480M
MA -$4B
VT $93M
ME $502M
AK -$210M
HI -$3M
California saw a net loss of 268K residents amid high taxes and housing costs.
Florida gained $21B more wealth than the next five states combined.

SRS | CAPITAL MARKETS

THE EXCLUSIVE NATIONAL NET LEASE TEAM

of SRS Real Estate Partners

300+
TEAM MEMBERS

29
OFFICES

$6.5B+
TRANSACTION VALUE
company-wide in 2025

930+
CAPITAL MARKETS PROPERTIES SOLD
in 2025

$3.5B+
CAPITAL MARKETS TRANSACTION VALUE
in 2025

45 Years OF GOING THE EXTRA MILE

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