OFFERING MEMORANDUM

Representative Photo

CBRE

Wawa

14650

South US Hwy 441, Summerfield, FL 34491

BRAND NEW 20 YEAR ABSOLUTE NNN GROUND LEASE

LOCATED NEXT TO THE FASTEST GROWING METRO AREA IN THE U.S. – THE VILLAGES

14650
SOUTH US HWY 441

Representative Photo

Contact Us:

MARK DRAZEK
Senior Vice President
+1 407 496 1334
mark.drazek@cbre.com

RAY ROMANO
First Vice President
+1 407 808 1657
ray.romano@cbre.com

INTRODUCTION

CBRE is pleased to exclusively present a brand new 20 year absolute NNN Wawa ground lease – one of the most sought-after tenants in the single tenant market. This new location is located at a high traffic signalized intersection just north of The Villages, which has been repeatedly recognized as the **fastest growing metro area in the United States** and is the world's largest retirement community. This metro area has experienced an average annual growth rate of 4.4% over the past few years adding approximate 4,500 new residents each year. Between 2010 and 2020 The Villages' population grew by 39%.

Wawa consistently ranks on Forbes lists of top private companies, recently placing at #21 on Forbes' Americas Top Private Companies for 2025 with a 2024 annual revenue of $18.8 billion. The company recently revealed plans for "the most aggressive growth" in company history, according to CEO Chris Gheysen, with plans to open as many as 280 new stores over the next decade.

INVESTMENT HIGHLIGHTS

- Brand new 20-year lease with Wawa
- Absolute NNN ground lease – No landlord management obligations
- Fixed 8% rental increases every 5 years throughout the entire lease including options
- Located just north of **The Villages**:
  - Repeatedly recognized as the fastest-growing metro area in the United States
  - World's largest retirement community
  - #1 Best Small City for Business & Careers (Forbes)
- Large efficient 2.58 acre parcel at high traffic signalized intersection
- Excellent visibility and access
- Florida has NO STATE INCOME TAX

INVESTMENT SUMMARY

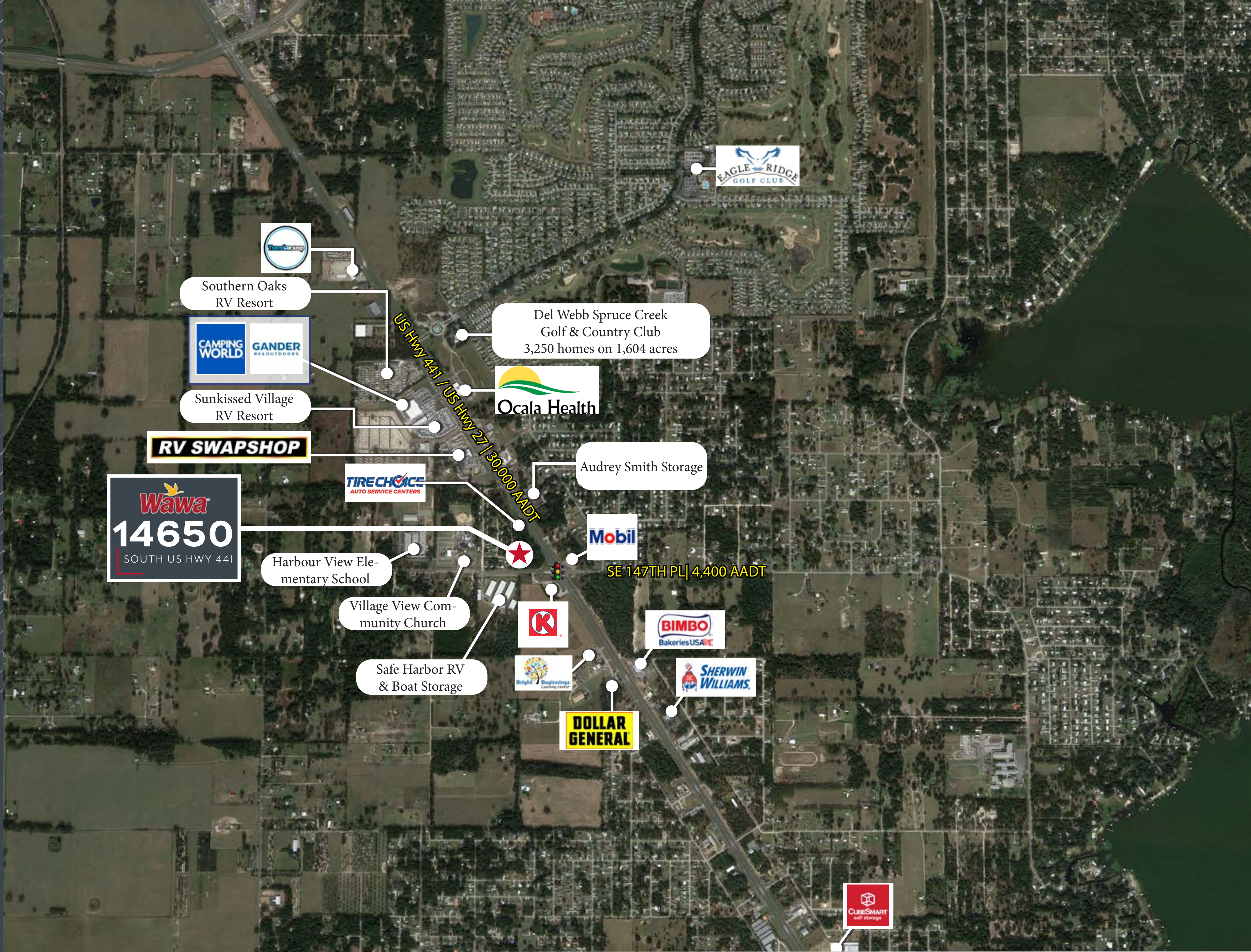
PROPERTY ADDRESS:	14650 South US Hwy 441, Summerfield, FL 34491
PRICE:	**$4,117,650**
ANNUAL RENT:	**$175,000**
CAP RATE:	**4.25%**
TENANT:	WaWa
GUARANTOR:	WaWa Florida, LLC
RENTAL INCREASES:	**8% increases every 5 years iincluding options**
INITIAL LEASE TERM:	**20 Years**
REMAINING LEASE TERM:	20 Years
OPTIONS:	(6) 5-Year options
RENT COMMENCEMENT:	Anticipated July 2026
LANDLORD OBLIGATIONS:	None - Absolute NNN Ground Lease
BUILDING SIZE:	5,915± SF
LAND SIZE:	2.58± acres
PARKING SPACES:	53 Spaces (8.96 spaces per 1,000 SF)
YEAR BUILT:	2026

SITE PLAN

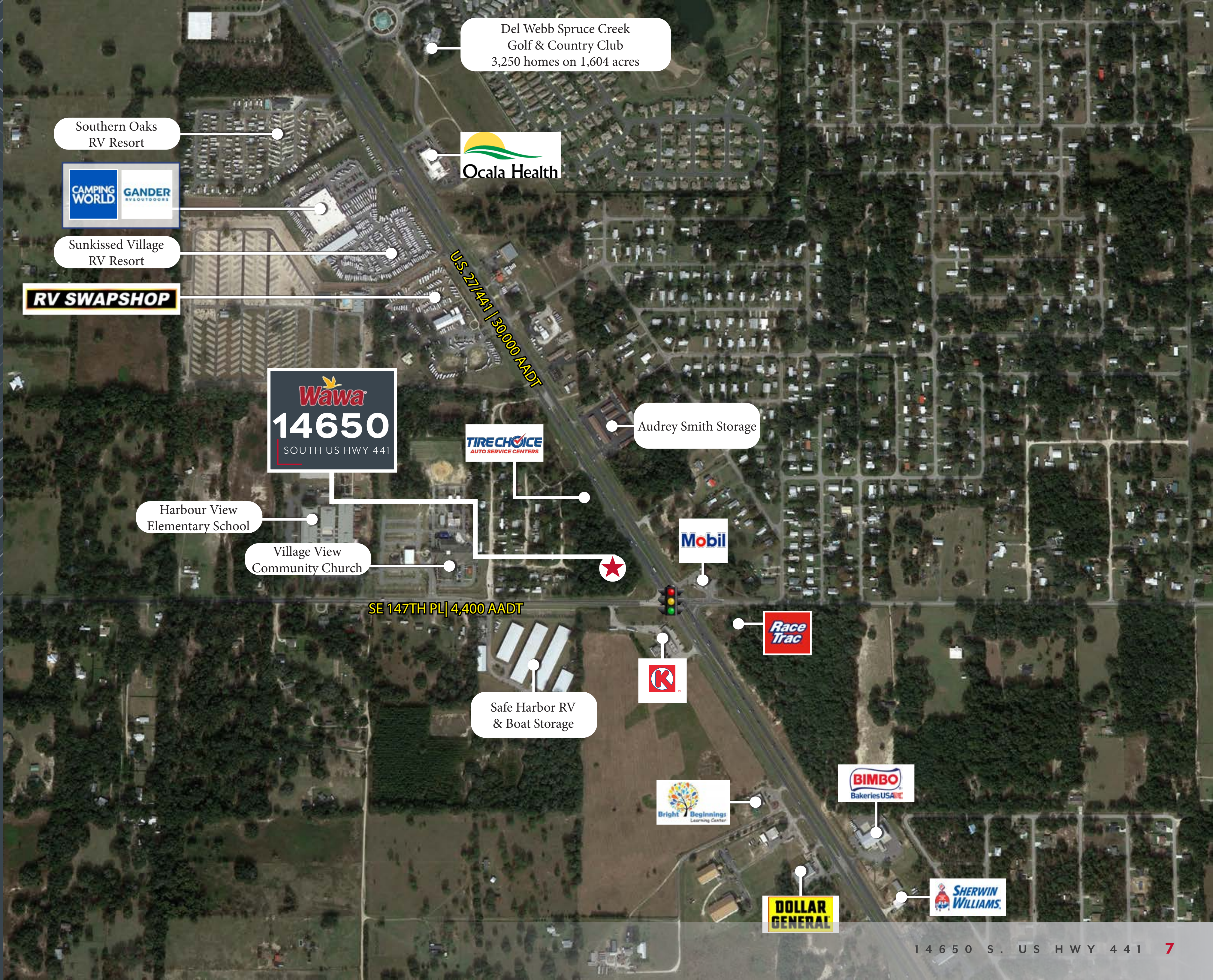

27
441
441
US HWY 441 - US HWY 27 | 19,100 AADT
27
Wawa
5,915 SF
SE SUNSET HARBOR RD | 4,800 AADT
N

MACRO AERIAL

MICRO AERIAL



MICRO AERIAL



NORTHWEST AERIAL

SOUTHEAST AERIAL


Wawa
14650
SOUTH US HWY 441
TIRECHOICE
AUTO SERVICE CENTERS
SE 147TH PL / SE SUNSET HARBOR RD | 4,400 AADT
US HWY 441 / US HWY 27 | 30,000 AADT

NORTHEAST AERIAL

TENANT OVERVIEW

Wawa, Inc. is a privately held convenience store chain with deep roots dating back to 1803. Originally an iron foundry, the company shifted to dairy farming in the early 1900s and opened its first Wawa Food Market in 1964 to sell dairy products. Since then, Wawa has grown into a beloved brand known for its fresh food, beverages, coffee, fuel services, and surcharge-free ATMs.

With over 1,043 stores across PA, NJ, DE, MD, VA, FL, and Washington, D.C., Wawa offers a wide selection of fresh foodservice items including custom hoagies, hot breakfast sandwiches, handcrafted beverages, and snacks. The company has announced plans to expand by adding up to 280 new stores over the next decade, targeting markets in Florida, Alabama, Tennessee, Georgia, North Carolina, Ohio, Indiana, and Kentucky.

Wawa continues to be a go-to destination for customers seeking convenience, quality, and value—all day, every day.

COMPANY OVERVIEW

ANNUAL REVENUE:	$18.84 billion in 2024
LOCATIONS:	1,150 Stores
EMPLOYEES:	46,000
FITCH RATING:	BBB
OWNERSHIP:	Private
HEADQUARTERS:	WaWa, Pennsylvania

AREA DEMOGRAPHICS

POPULATION	1 MILE	3 MILES	5 MILES
2025 Population	3,564	27,564	67,661
2030 Population (Projection)	3,687	28,297	71,911
2020–2025 Annual Population Growth Rate	0.53%	0.79%	0.86%
2025–2030 Annual Population Growth Rate	0.68%	0.53%	1.23%

RACE AND ETHNICITY	1 MILE	3 MILES	5 MILES
White	2,915	23,316	56,712
Black or African American	140	877	2,375
Asian	52	343	810
American Indian & Alaskan Native	12	65	195
Pacific Islander	4	26	51
Other	129	850	2,257
Two or More Races	312	2,087	5,261

DAYTIME POPULATION	1 MILE	3 MILES	5 MILES
2025 Daytime Population	3,232	24,484	65,472
Daytime Workers	640	4,253	16,295
Daytime Residents	2,592	20,231	49,177

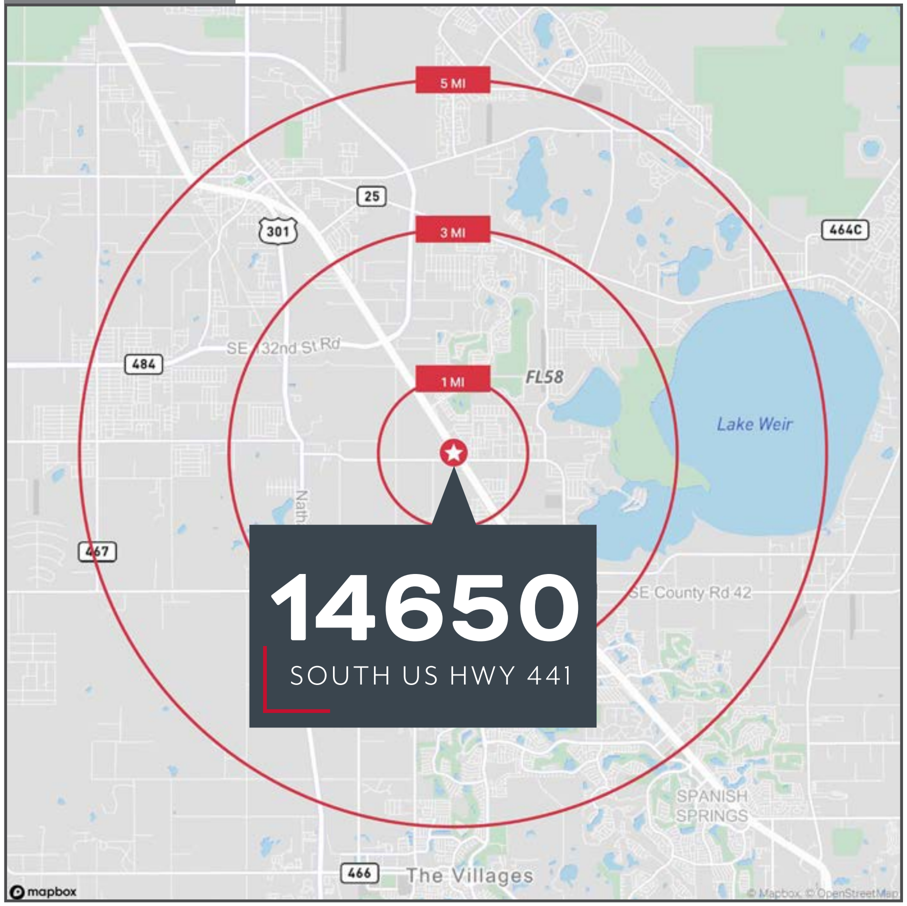
PLACE OF WORK	1 MILE	3 MILES	5 MILES
2025 Businesses	78	474	1,409
2025 Employees	672	3,537	12,653

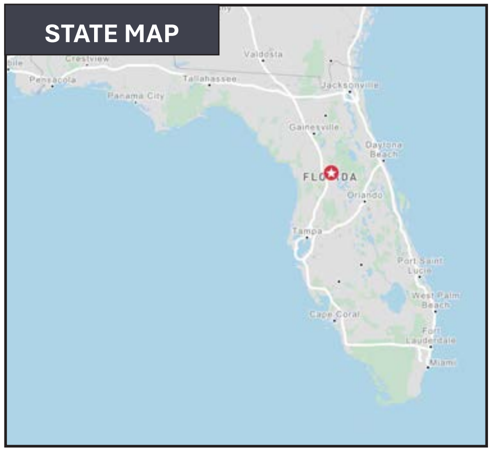
HOUSEHOLD INCOME	1 MILE	3 MILES	5 MILES
2025 Average Household Income	$79,584	$80,433	$79,644

AGE	1 MILE	3 MILES	5 MILES
2025 Median Age	56.80	65.40	65.90

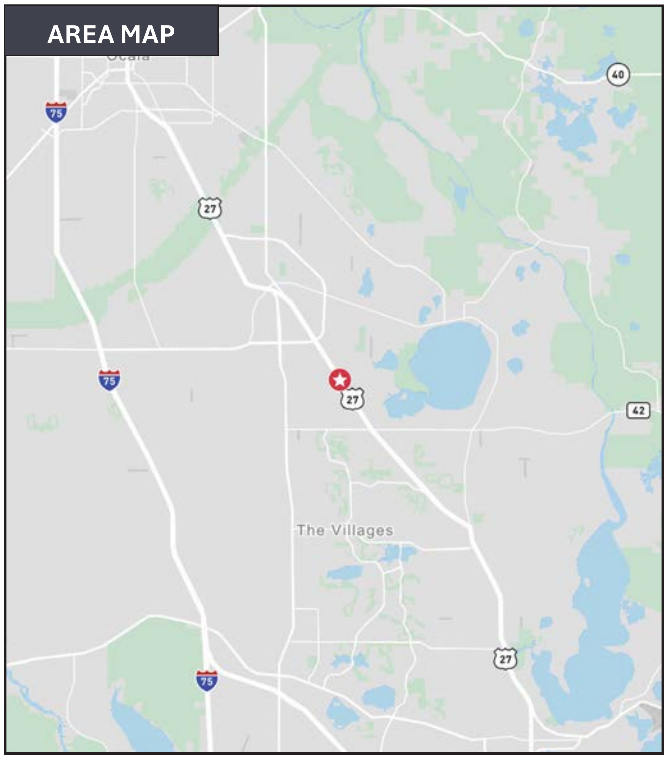
HOUSEHOLDS	1 MILE	3 MILE	5 MILE
2025 Households	1,672	13,380	33,436
2030 Households (Projection)	1,744	13,859	35,950
2020–2025 Annual Household Growth Rate	1.05%	1.14%	1.21%
2025–2030 Annual Household Growth Rate	0.85%	0.71%	1.46%

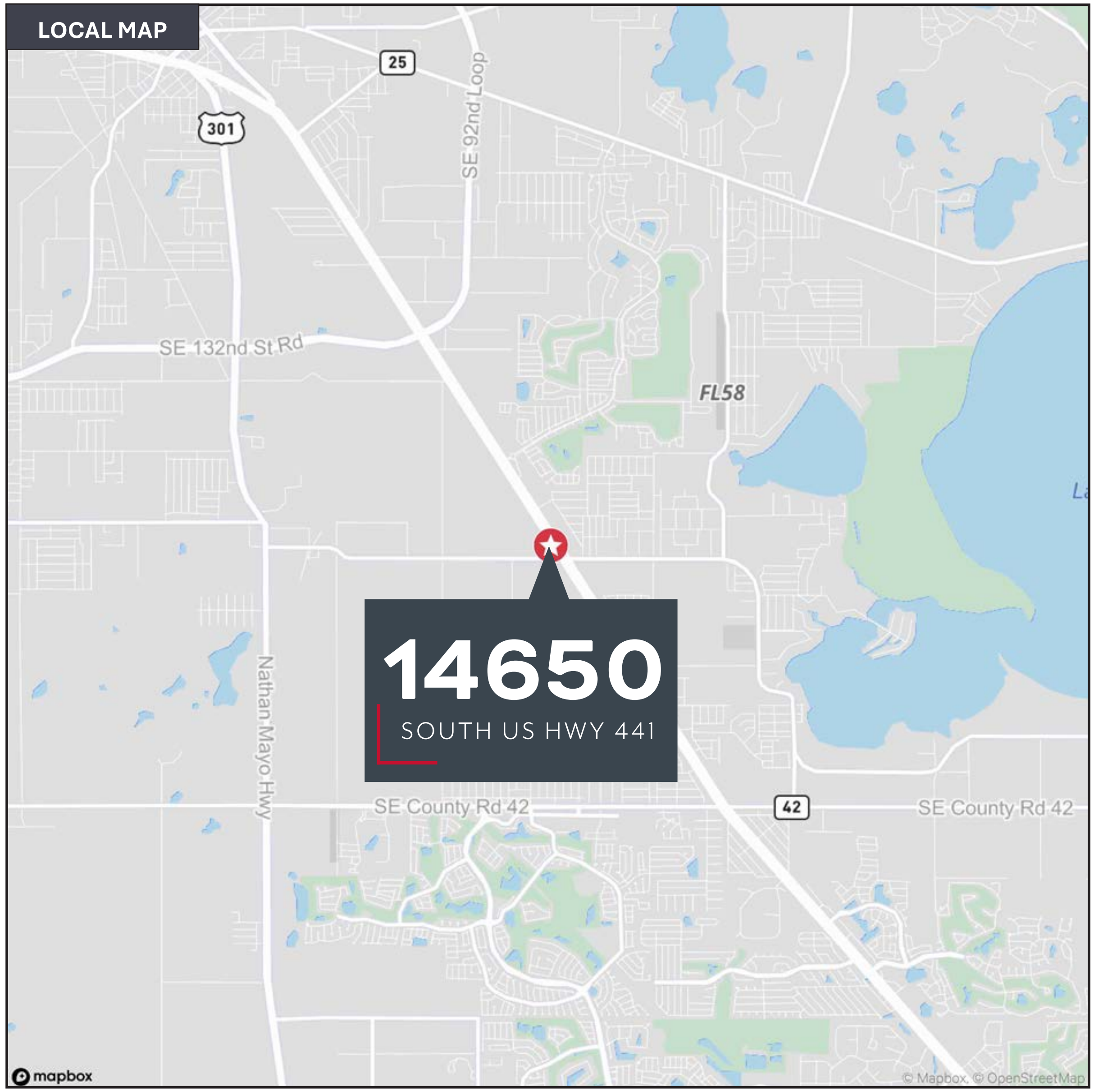
1-3-5 Mile Radius




STATE MAP
Valdosta
Pensacola
Tallahassee
Jacksonville
Panama City
Gainesville
Daytona Beach
Orlando
Tampa
Port Saint Lucie
West Palm Beach
Cape Coral
Fort Lauderdale
Miami

N


AREA MAP
40
75
27
42
The Villages


LOCAL MAP
25
301
SE 92nd Loop
SE 132nd St Rd
FL58
Nathan Mayo Hwy
14650
SOUTH US HWY 441
SE County Rd 42
42
SE County Rd 42
mapbox
© Mapbox, © OpenStreetMap

THE VILLAGES was the fastest growing metro area between 2010 and 2020. -- Census Bureau

The majority of U.S. metro areas have grown in population over the past decade, but one Florida community beat them all.

The Villages, a 55-plus master-planned community about an hour northwest of Orlando, was the fastest growing U.S. metro area between 2010 and 2020, according to data released by the U.S. Census Bureau. The Villages experienced 39% growth over the decade showing roughly 60,000 households and more homes in development.

The community is well-known as a popular retirement enclave wit hmany adtivites for its residents, as well as more than 90 miles of golf cart paths for them to get around. There are over 50 golf courses in the area and over 100 pickleball courts, not to mention tennis, bocce, shuffleboard and numerous clubs.

Recreation options:

- Racket sports, adventure sports, cycling swimming and water sports, relaxation and fitness, team and competitive sports
- Arts and crafts, music and theatre, reading, writing, science and social clubs
- Parks, dog parks, trails and pathways

Shopping, dining and services include:

- Publix
- Target
- Walmart
- Custom Apparel & Gifts
- Village Cycles
- Brownwood Jewelers
- 7-Eleven, McDonald's
- China Buffet
- Foxtail Coffee Co.
- Haagen-Dazs
- Bonefish Grill
- Olive Garden
- Tierra Del Sol Bar & Grill
- GarVino's
- Fenney Grill
- Edward Jones
- TownePlace Suites by Marriott
- Bank of America
- The Waterfront Inn
- Citizens First Bank
- Salon Jaylee and
- Quest Diagnostics

AFFILIATED BUSINESS DISCLOSURE

CBRE, Inc. ("CBRE") operates within a global family of companies with many subsidiaries and related entities (each an "Affiliate") engaging in a broad range of commercial real estate businesses including, but not limited to, brokerage services, property and facilities management, valuation, investment fund management and development. At times different Affiliates, including CBRE Investment Management, Inc. or Trammell Crow Company, may have or represent clients who have competing interests in the same transaction. For example, Affiliates or their clients may have or express an interest in the property described in this Memorandum (the "Property") and may be the successful bidder for the Property. Your receipt of this Memorandum constitutes your acknowledgement of that possibility and your agreement that neither CBRE nor any Affiliate has an obligation to disclose to you such Affiliates' interest or involvement in the sale or purchase of the Property. In all instances, however, CBRE and its Affiliates will act in the best interest of their respective client(s), at arms' length, not in concert, or in a manner detrimental to any third party. CBRE and its Affiliates will conduct their respective businesses in a manner consistent with the law and all fiduciary duties owed to their respective client(s).

DISCLAIMER

This Memorandum contains select information pertaining to the Property and the Owner and does not purport to be all-inclusive or contain all or part of the information which prospective investors may require to evaluate a purchase of the Property. The information contained in this Memorandum has been obtained from sources believed to be reliable, but has not been verified for accuracy, completeness, or fitness for any particular purpose. All information is presented "as is" without representation or warranty of any kind. Such information includes estimates based on forward-looking assumptions relating to the general economy, market conditions, competition and other factors which are subject to uncertainty and may not represent the current or future performance of the Property. All references to acreages, square footages, and other measurements are approximations. This Memorandum describes certain documents, including leases and other materials, in summary form. These summaries may not be complete nor accurate descriptions of the full agreements referenced. Additional information and an opportunity to inspect the Property may be made available to qualified prospective purchasers. You are advised to independently verify the accuracy and completeness of all summaries and information contained herein, to consult with independent legal and financial advisors, and carefully investigate the economics of this transaction and Property's suitability for your needs. ANY RELIANCE ON THE CONTENT OF THIS MEMORANDUM IS SOLELY AT YOUR OWN RISK.

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.

CONFIDENTIALITY AGREEMENT

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.