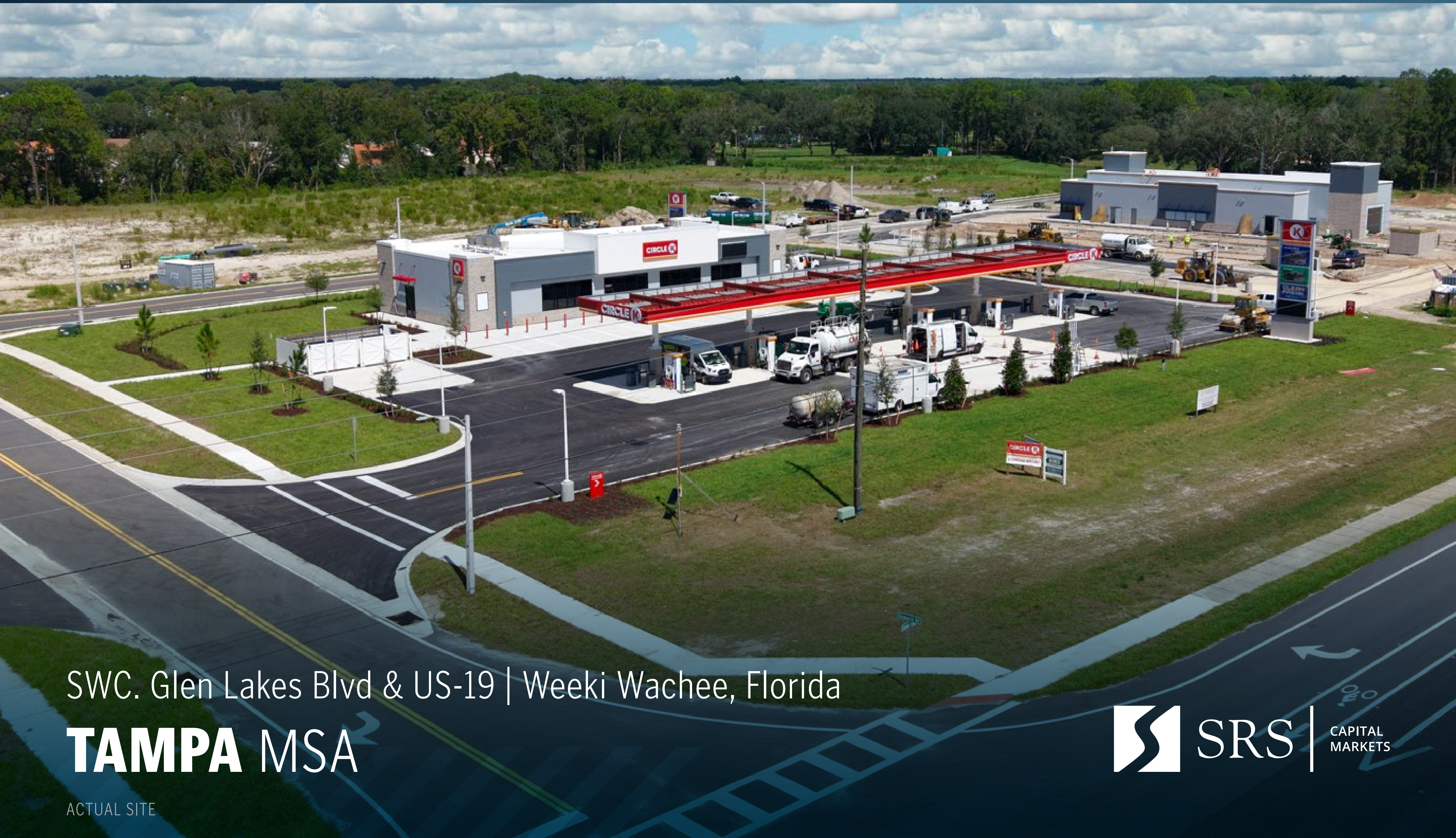
SINGLE TENANT ABSOLUTE NNN

Ground Lease Investment Opportunity

Brand New 15-Year Lease| Rare 7.50% Rent Increases | Part of Glen Lakes Commons (19.5-AC Development)



SWC. Glen Lakes Blvd & US-19 | Weeki Wachee, Florida

TAMPA MSA

ACTUAL SITE

SRS CAPITAL MARKETS

EXCLUSIVELY MARKETED BY

WILLIAM WAMBLE
EVP & Principal
National Net Lease
william.wamble@srsre.com
D: 813.371.1079 | M: 813.434.8278
1501 W. Cleveland Street, Suite 300
Tampa, FL 33606
FL License No. SL3257920

PATRICK NUTT
Senior Managing Principal &
Co-Head of National Net Lease
patrick.nutt@srsre.com
D: 954.302.7365 | M: 703.434.2599
1501 W. Cleveland Street, Suite 300 Tampa, FL
33606
FL License No. BK3120739

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

Sandal Key - Inland Coastal Living

Sandal Key is an expansive 872-acre master-planned community newly emerging in Weeki Wachee, Florida, notable as Hernando County's very first multi-acre man-made lagoon community. Developed by Metro Development Group alongside top builders like D.R. Horton, KB Home, and Lennar, the neighborhood is slated to feature over 3,000 single-family homes, townhomes, and dedicated lagoon residences upon full completion. Because the development is actively in its initial building and selling phases—with a median construction year of 2026—the current resident count is rapidly growing from its first hundred-plus homes toward its multi-thousand capacity. Properties in the neighborhood typically range from 3 to 5 bedrooms and 1,300 to 3,300 square feet, carrying a median listing and sale price of approximately $310,000 to $325,000. Designed for a resort-style suburban lifestyle, residents pay roughly $300 quarterly in HOA fees which include high-speed UltraFi internet, alongside access to planned amenities like walking trails, a dog park, and water sports on the crystal-clear lagoon.

[Visit Sandal Key website for more information]


Shoppes At Glen Lakes
Publix
ANYTIME FITNESS
DUNKIN'
SHINY PAWS DOG WASH
VALENTINAS
Weeki Wachee DENTAL CARE
ups
Weeki Wachee High School
1,465 Homes
DOLLAR GENERAL
Winding Oaks
260 Homes
Lake Hideaway
2,400 Homes
1,300 MF Units
50K SF of Retail
150K SF Office
kb HOME
Canopy
842 Homes
GLEN LAKES BLVD
GlenLakes
1,050 Homes
DRAINAGE RETENTION
QSR
CAR WASH
CIRCLE K
COBBLESTONE HOTELS
60 ROOMS
HEARTLAND
OUTER BANKS DRIVE
SELF STORAGE
Future Commercial Development
Camp-A-Wyle Condo Association
COMMERCIAL WAY
40,000 VPD
19
PHASE II
COMING SOON
Woodland Waters
650 Homes

OFFERING SUMMARY

OFFERING

Pricing	$3,200,000
Net Operating Income	$160,000
Cap Rate	5.00%

PROPERTY SPECIFICATIONS

Property Address	SWC. Glen Lakes Boulevard & US-19 Weeki Wachee, Florida 34613
Rentable Area	5,200 SF
Land Area	1.78 AC
Year Built	2026
Tenant	Circle K
Guaranty	Corporate
Lease Type	Absolute NNN (Ground Lease)
Landlord Responsibilities	None
Lease Term	15 Years
Increases	7.50% Every 5 Years
Options	7 (5-Year)
Rent Commencement	September 1, 2026
Lease Expiration	August 31, 2041
ROFR/ROFO	10-Day ROFR

CLICK HERE FOR A FINANCING QUOTE

IAN MAHONEY
Associate, Debt & Equity
ian.mahoney@srsre.com | M: 813.586.1914

	LEASE TERM			RENTAL RATES				
Tenant Name	Square Feet	Lease Start	Lease End	Begin	Increase	Monthly	Annually	Options
Circle K	5,200	9/1/2026	8/31/2041	Year 1	-	$13,333	$160,000	7 (5-Year)
				Year 6	7.5%	$14,333	$172,000	
				Year 11	7.5%	$15,408	$184,900	
						7.5% Increases Beg. of Each Option		

Brand New 15-Year Lease | Corporate Signed | Options To Extend | Rare 7.5% Rent Increases | Brand New Construction

- Brand new 15-year lease with 7 (5-year) options to extend and rare 7.5% rental increases every 5 years throughout the initial term and during option periods
- The lease is corporate signed by Circle K, an established c-store and gas station operator with 6,877 stores in the United States
- 2026 construction that will feature high quality materials, distinct design elements, and high-level finishes

Absolute NNN Ground Lease | Leased Fee Ownership | Zero Landlord Responsibilities | No State Income Tax

- 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

Demographics 5-Mile Trade Area | Affluent 1-Mile

- More than 53,500 residents and 13,700 employees support the trade area
- $102,767 average household income within a 1-mile radius

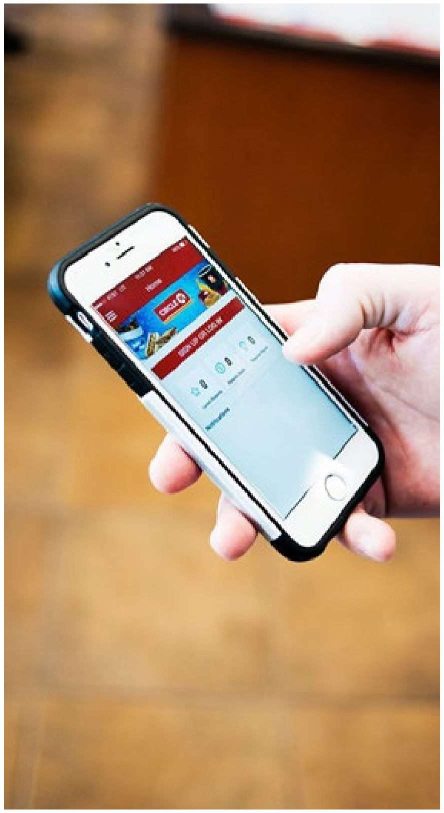
Near Signalized, Hard Corner Intersection | Direct Consumer Base | Surrounding Residential | Part of Glen Lakes Commons

- Circle K is located near the signalized, hard corner intersection of Commercial Way and a new road extension, averaging 40,000 VPD
- Neighboring the GlenLakes community (1,050-homes), providing a direct consumer base from which to draw
- Site is located within a dense retail corridor near several regional shopping destinations, including The Shoppes at GlenLakes, anchored by Publix; Coastal Way, anchored by Marshalls, HomeGoods, and Petco; Mariner Square, anchored by Sam's Club; and many more
- Part of GlenLakes Commons, a brand-new 19.5-acre retail development currently under construction that will feature several retailers, including Culver's, Clean Freak Car Wash, Heartland Dental, and more
- Residential Development Underway
    - Metro Development - 230-acres, 2,400 single-family homes, 1,300 multi-family units, 50,000 SF retail, 150,000 SF office
    - Waterford - 1,080-single family homes
    - Canopy - 842 units, comprised of 500 single-family detached units across 160 acres and 342 villa multi-family units across 40 acres

PROPERTY PHOTOS

PROPERTY PHOTOS

CONSTRUCTION SITE AS OF SEPTEMBER 2



CIRCLE K

circlek.com
Company Type: Subsidiary
Locations: 17,300 Globally, 6,877 Nationwide
Parent: Alimentation Couche-Tard
2026 Employees: 145,000
2026 Revenue: $76.51 Billion
2026 Net Income: $3.14 Billion
2026 Assets: $43.52 Billion
2026 Equity: $16.18 Billion
Credit Rating: S&P: BBB+

Circle K is a subsidiary of Alimentation Couche-Tard is a global leader in convenience and mobility, operating in 27 countries and territories, with close to 17,300 stores, of which approximately 13,200 offer road transportation fuel.

With its well-known Couche-Tard and Circle K banners, it is one of the largest independent convenience store operators in the United States and it is a leader in the convenience store industry and road transportation fuel retail in Canada, Scandinavia, the Baltics, Belgium, as well as in Ireland. It also has an important presence in Luxembourg, Germany, the Netherlands, Poland, as well as in Hong Kong Special Administrative Region of the People's Republic of China.

Approximately 145,000 people are employed throughout its network. There are 6,877 Circle K stores in the United States as of January 2026.

Source: corporate.couche-tard.com, finance.yahoo.com

LOCATION

Weeki Wachee, Florida
Hernando County
Tampa MSA

PARKING

There are approximately 21 parking spaces on the owned parcel.
The parking ratio is approximately 4.03 stalls per 1,000 SF of leasable area.

ACCESS

Outer Banks Drive: 1 Access Point
Bismark Way: 1 Access Point

PARCEL

Parcel Number: TBD
Acres: 1.78
Square Feet: 77,537

TRAFFIC COUNTS

U.S. Highway 19/Commercial Way: 40,000 VPD
Cortez Boulevard/State Highway 50: 45,000 VPD

CONSTRUCTION

Year Built: 2026

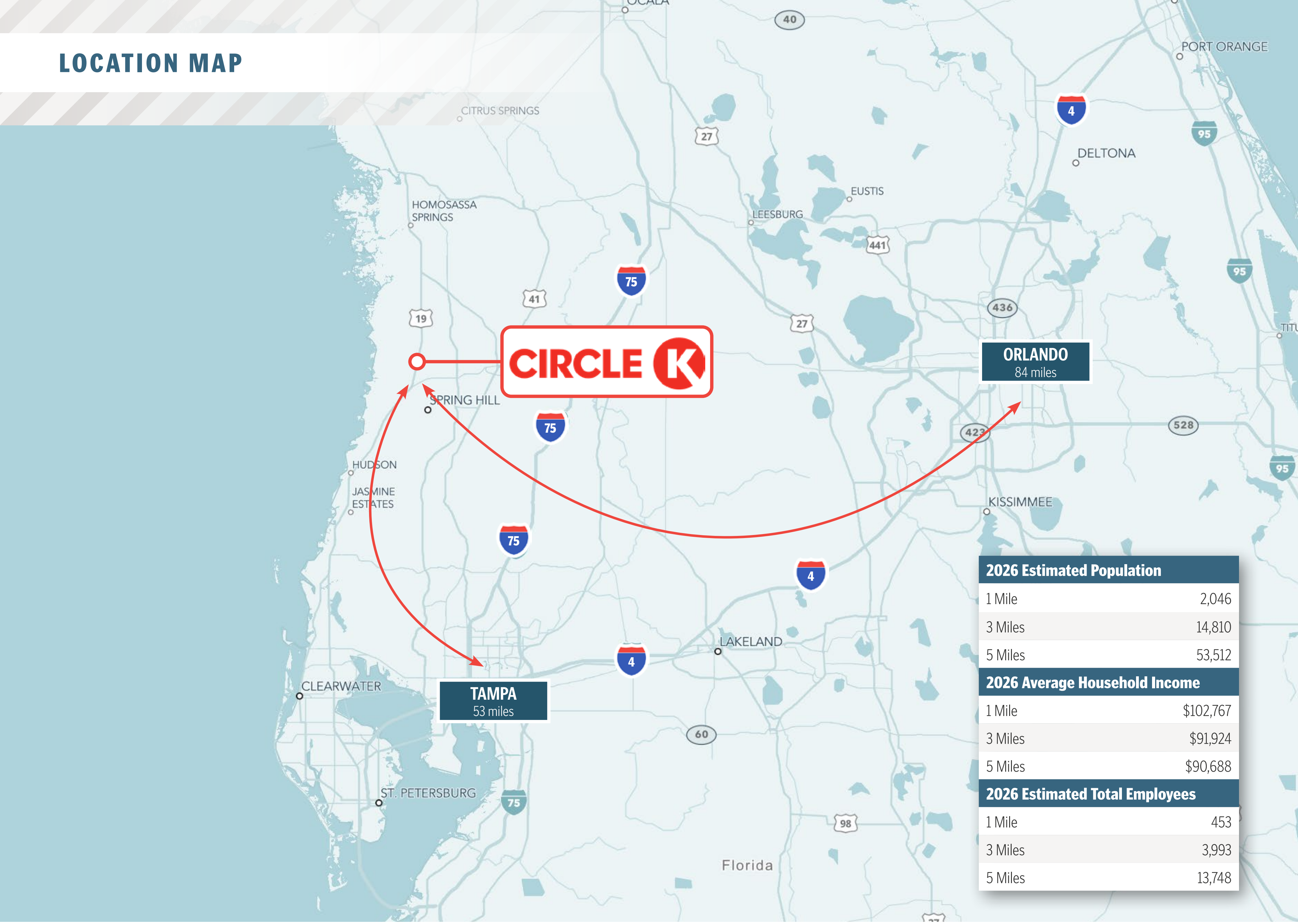
IMPROVEMENTS

There is approximately 5,200 SF of existing building area

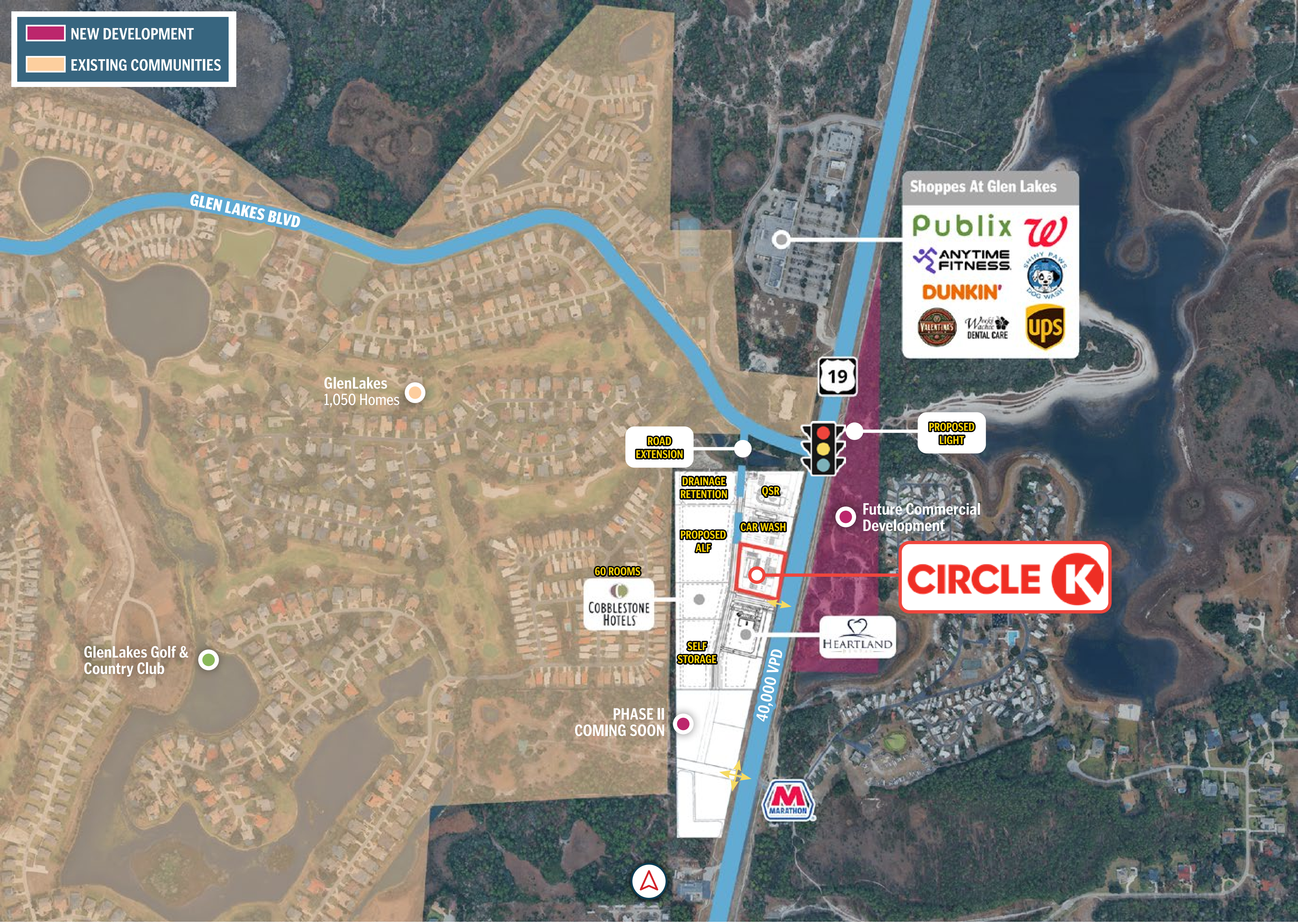
ZONING

PUD: Planned Unit Development

LOCATION MAP

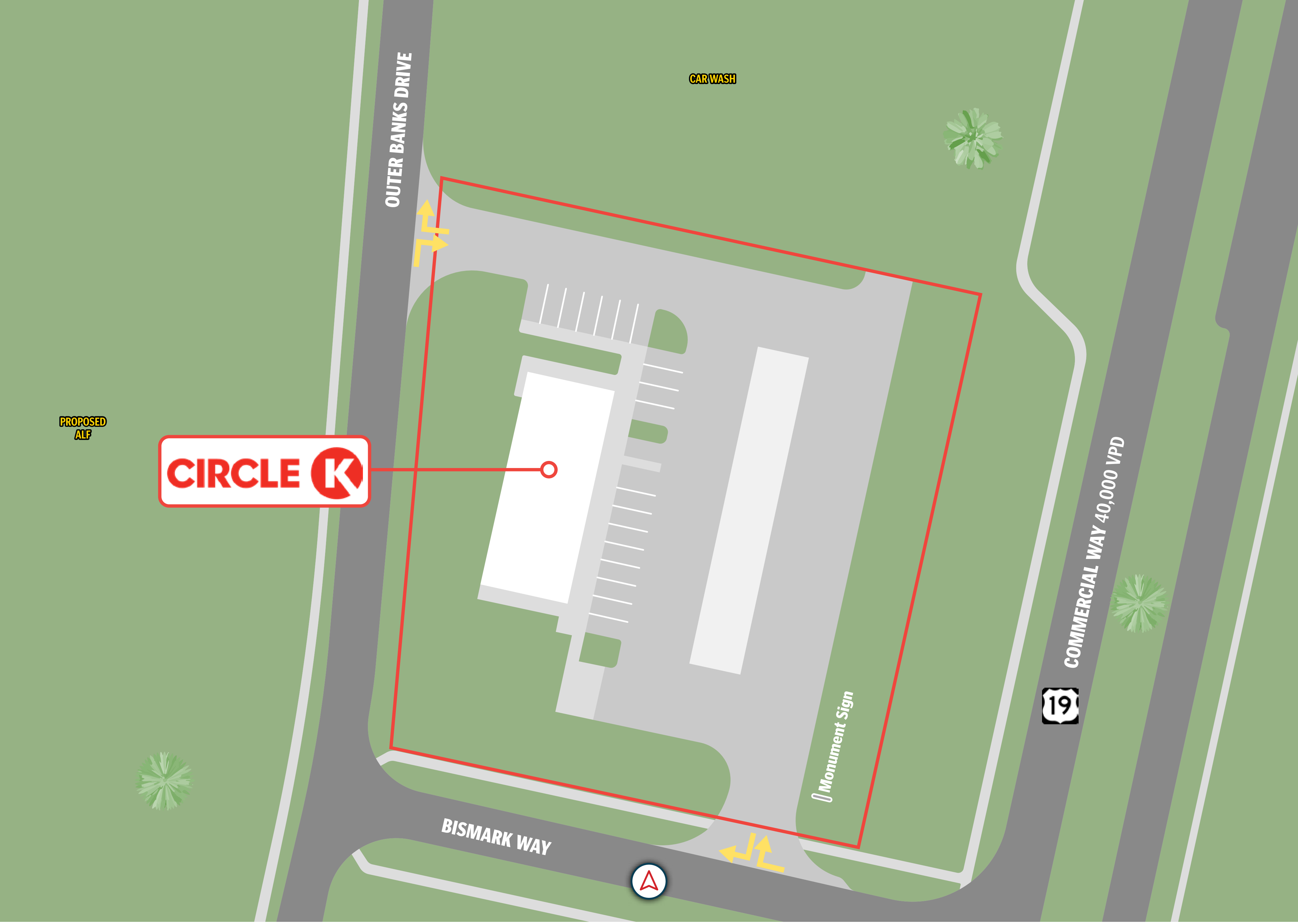


2026 Estimated Population	
1 Mile	2,046
3 Miles	14,810
5 Miles	53,512
2026 Average Household Income	
1 Mile	$102,767
3 Miles	$91,924
5 Miles	$90,688
2026 Estimated Total Employees	
1 Mile	453
3 Miles	3,993
5 Miles	13,748


NEW DEVELOPMENT
EXISTING COMMUNITIES
GLEN LAKES BLVD
Shoppes At Glen Lakes
Publix
ANYTIME FITNESS
SHINY PAWS DOG WASH
DUNKIN'
VALENTINA'S
Weeki Wachee DENTAL CARE
ups
19
GlenLakes
1,050 Homes
PROPOSED LIGHT
ROAD EXTENSION
DRAINAGE RETENTION
QSR
CAR WASH
PROPOSED ALF
Future Commercial Development
CIRCLE K
60 ROOMS
COBBLESTONE HOTELS
HEARTLAND
SELF STORAGE
GlenLakes Golf & Country Club
40,000 VPD
PHASE II COMING SOON
MARATHON


NEW DEVELOPMENT
EXISTING COMMUNITIES
Winding Oaks
260 Homes
DOLLAR GENERAL
Shoppes At Glen Lakes
Publix
ANYTIME FITNESS
ups
DUNKIN'
Canopy
842 Homes
Lake Hideaway
2,400 Homes
1,300 MF Units
50K SF of Retail
150K SF Office
CIRCLE K
GlenLakes
1,050 Homes
Woodland Waters
650 Homes
19
Western Way Shopping Center
planet fitness
bealls
DOLLAR GENERAL
Central High School
West Hernando Middle School
Pine Grove Elementary School
22,200 VPD
Coastal Way
SPROUTS FARMERS MARKET
BJ's
Marshalls
Burlington
Michaels
HomeGoods
SHOE DEPT.
petco
ULTA
Waterford
1,080 Homes
ALDI
AutoZone
O'Reilly AUTO PARTS
The Heather
425 Homes
COMMERCIAL WAY 40,000 VPD
DOLLAR GENERAL
HCA Florida Oak Hill Hospital
Advance Auto Parts
CHEVROLET
Firestone COMPLETE AUTO CARE
Walmart
45,000 VPD
ELEVEN
Weeki Wachee Village Shopping Center
Winn Dixie
Hardee's
Little Caesars
Cortez Commons
DICK'S
HOBBY LOBBY
five BELOW
MATTRESS FIRM
Mariner Square
sam's club
ROSS DRESS FOR LESS
BatteriesPlus
Pet Supermarket
DOLLAR TREE
SHOE CARNIVAL
AT&T
AMERICA'S BEST CONTACTS & EYEGLASSES
verizon
BUICK
GMC
NISSAN
50
589
CVS pharmacy
DOLLAR GENERAL
Spring Hill Elementary School
Mobil
MIDAS
Hungry Howie's
THE HOME DEPOT
Aaron's
Firestone
LOWE'S
goodwill

SRS


CAR WASH
OUTER BANKS DRIVE
PROPOSED ALF
CIRCLE K
COMMERCIAL WAY 40,000 VPD
19
Monument Sign
BISMARK WAY

	1 Mile	3 Miles	5 Miles
Population			
2026 Estimated Population	2,046	14,810	53,512
2031 Projected Population	2,414	17,224	58,632
2026 Median Age	67.5	58.3	52.2
Households & Growth			
2026 Estimated Households	1,022	6,836	22,572
2031 Projected Households	1,173	7,994	24,851
Income			
2026 Estimated Average Household Income	$102,767	$91,924	$90,688
2026 Estimated Median Household Income	$85,377	$70,157	$71,094
Businesses & Employees			
2026 Estimated Total Businesses	38	345	1,409
2026 Estimated Total Employees	453	3,993	13,748

WEEKI WACHEE, FLORIDA

Weeki Wachee is an unincorporated community and former city located in Hernando County along Florida's Gulf Coast. The area is approximately 45 minutes north of Tampa and 80 miles west of Orlando. North Weeki Wachee has an estimated 2026 population of 7,838.

The Weeki Wachee area's economy is supported by tourism, recreation, and the surrounding natural attractions. Weeki Wachee Springs State Park is one of the region's most recognizable destinations and is known for its famous underwater mermaid performances, Buccaneer Bay water park, wildlife programs, and riverboat cruises. The nearby 12,000-acre Weeki Wachee Preserve provides additional opportunities for outdoor recreation and helps preserve the area's natural landscape and waterways.

Weeki Wachee is served by several nearby schools, including Weeki Wachee High School, Pine Grove Elementary School, Spring Hill Elementary School, Powell Middle School, and Central High School. The community also benefits from access to Brooksville-Tampa Bay Regional Airport, a general aviation facility located southeast of Weeki Wachee that supports aviation and business activity throughout Hernando County.

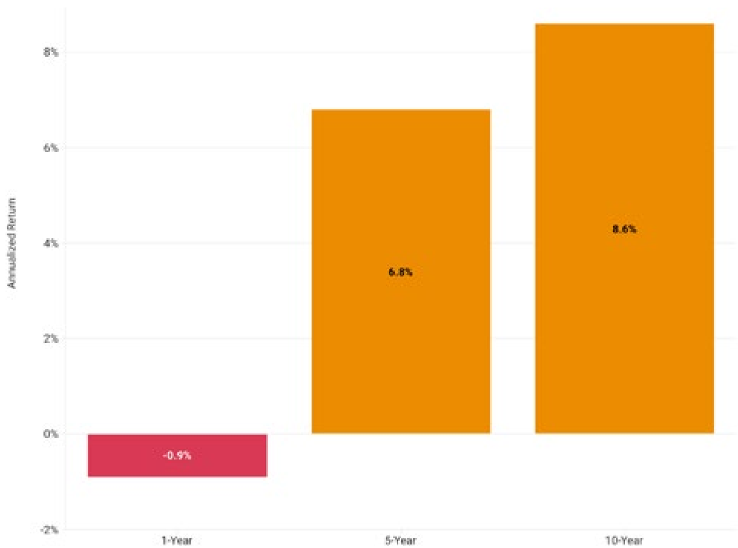
With its proximity to the Tampa Bay region, established tourism attractions, natural amenities, and access to major transportation corridors, Weeki Wachee serves as a growing residential and commercial community within Hernando County.

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

Source: NCREIF NPI Database, accessed 2025 Q3

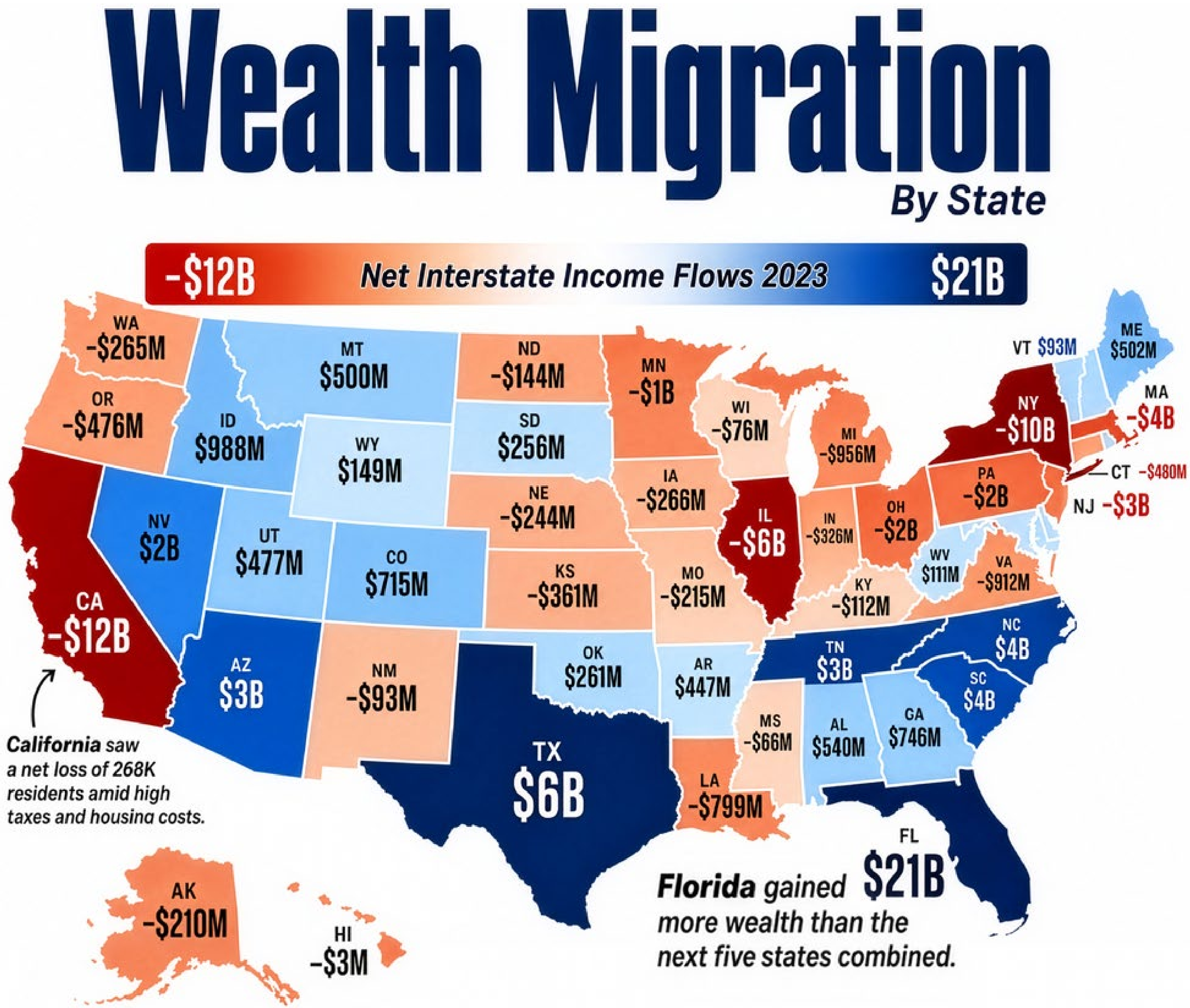


Tampa models an enviable economy with strong growth, high-paying job drivers, and economic diversity. The MSA's population grew 1.5 percent per year from 2013 to 2023, approximately 2.5 times the national pace. Similarly, Tampa's job growth has nearly doubled the national pace over the 10 years ending 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
VT $93M
ME $502M
MA -$4B
CT -$480M
NJ -$3B
AK -$210M
HI -$3M
California saw a net loss of 268K residents amid high taxes and housing costs.
Florida gained 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

All information in this document and related marketing materials is confidential and intended solely for the recipient and their authorized representatives. This document was prepared by SRS Real Estate Partners, LLC ("SRS") and approved for distribution. While reasonable efforts were made to ensure accuracy, SRS and those represented by SRS make no guarantees, representations, or warranties—express or implied—regarding the completeness or accuracy of the information provided, whether in this document or any other form of communication. Documents have been referred to in summary and should not be considered legal analysis. This material is not all-inclusive and may not contain all the information you require. Any financial projections are provided for reference only and reflect assumptions as of the date of preparation. They may not account for changes in economic performance, market conditions, or future activities related to the property. These materials were created for marketing purposes only and no recipient should make any investment decision predicated on the information contained within. Recipients are strongly encouraged to conduct their own independent evaluation and analysis of any received information and of the subject property.

SRSRE.COM/CapitalMarkets