OFFERING MEMORANDUM

Property 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

Property Photo

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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

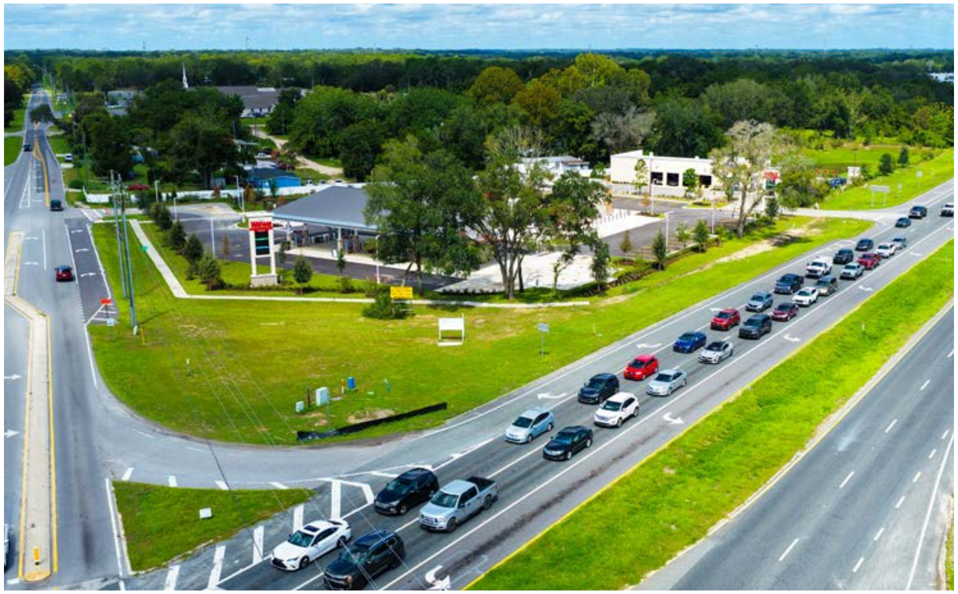
INVESTMENT SUMMARY

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:	July 27, 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 | 30,000 AADT
27
Wawa
5,915 SF
SE SUNSET HARBOR RD | 4,800 AADT
N

PROPERTY IMAGES



MACRO AERIAL

MICRO AERIAL

NORTH AERIAL

EAST AERIAL


AUDREY SMITH STORAGE
Wawa
14650
SOUTH US HWY 441
Mobil
Race Trac
US HWY 441 / US HWY 27 | 30,000 AADT
TIRECHOICE
AUTO SERVICE CENTERS
SE 147TH PL / SE SUNSET HARBOR RD | 4,800 AADT

SOUTH AERIAL

WEST AERIAL


Wawa
14650
SOUTH US HWY 441
TIRE CHOICE
AUTO SERVICE CENTERS
SE 147TH PL / SE SUNSET HARBOR RD | 4,800 AADT
US HWY 441 / US HWY 27 | 30,000 AADT
Mobil

TENANT OVERVIEW

Wawa, Inc. is a privately held, family- and employee-owned convenience store and fuel station operator headquartered in Wawa, Pennsylvania. Founded in 1964, the company operates more than 1,000 locations across the Mid-Atlantic, Southeast, and expanding Midwest markets, establishing itself as one of the largest and most successful convenience retailers in the United States.

Wawa is widely recognized for its high-quality, made-to-order food offerings, proprietary coffee program, and customer-focused service model, which have cultivated a loyal customer base and strong brand recognition. Most locations operate 24/7 and provide a full suite of convenience retail services, including fuel and mobile ordering.

The company generates approximately $18–$19 billion in annual revenue and employs roughly 47,000 associates, consistently earning recognition from Forbes as one of the largest private companies in the United States.

Wawa continues to execute an ambitious growth strategy, targeting significant expansion across both existing and new markets. Its disciplined site selection, strong real estate fundamentals, and substantial capital investment in each location further reinforce its position as a premier, long-term net lease tenant.

COMPANY OVERVIEW

ANNUAL REVENUE:	$18.84 billion in 2024
LOCATIONS:	1,215± Stores
EMPLOYEES:	47,000±
FITCH RATING:	BBB
OWNERSHIP:	Private
HEADQUARTERS:	WaWa, Pennsylvania

AREA DEMOGRAPHICS

POPULATION	1 MILE	3 MILES	5 MILES
2025 Population	3,583	28,356	68,199
2030 Population (Projection)	3,898	30,034	72,999
2020–2025 Annual Population Growth Rate	1.24%	1.01%	0.99%
2025–2030 Annual Population Growth Rate	1.70%	1.16%	1.37%

RACE AND ETHNICITY	1 MILE	3 MILES	5 MILES
White	81.3%	83.4%	82.6%
Black or African American	3.8%	3.3%	3.6%
Asian	1.5%	1.3%	1.2%
American Indian & Alaskan Native	0.3%	0.3%	0.3%
Pacific Islander	0.1%	0.1%	0.1%
Other	3.9%	3.5%	3.7%
Two or More Races	9.0%	8.2%	8.4%

DAYTIME POPULATION	1 MILE	3 MILES	5 MILES
2025 Daytime Population	3,197	24,605	62,397
Daytime Workers	21.1%	18.9%	22.9%
Daytime Residents	78.9%	81.1%	77.1%

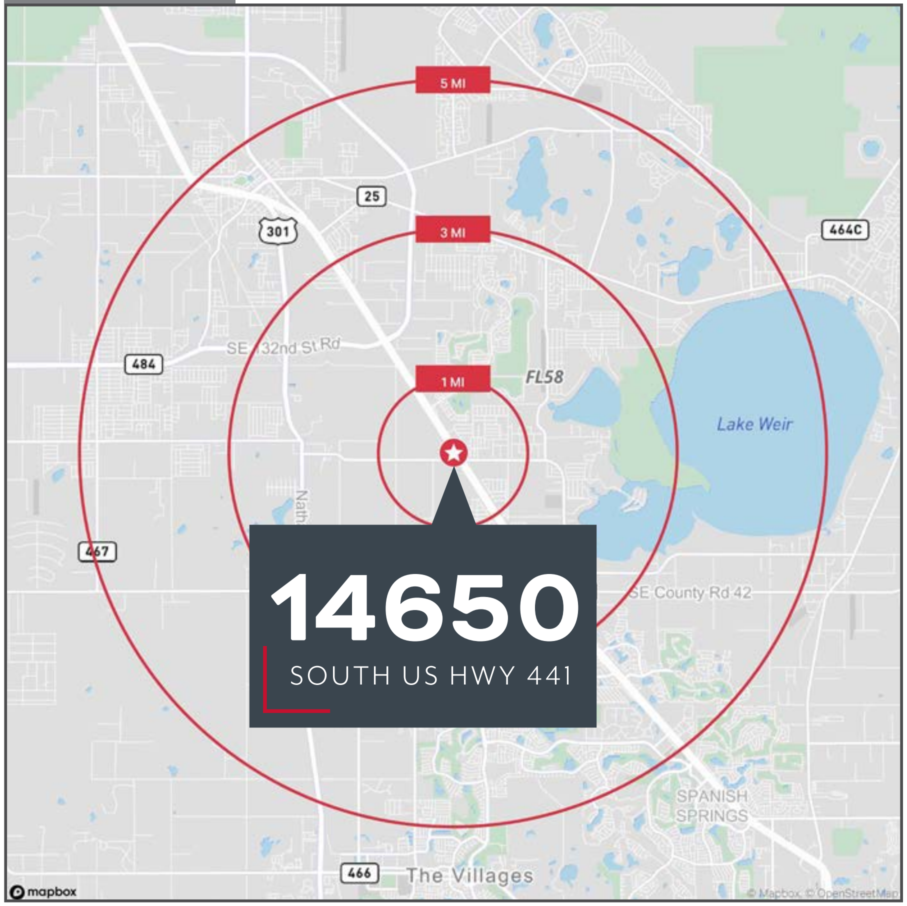
PLACE OF WORK	1 MILE	3 MILES	5 MILES
2025 Businesses	88	486	1,458
2025 Employees	688	3,421	12,270

HOUSEHOLD INCOME	1 MILE	3 MILES	5 MILES
2025 Average Household Income	$85,454	$86,870	$84,608

AGE	1 MILE	3 MILES	5 MILES
2025 Median Age	58.2	64.6	65.4

HOUSEHOLDS	1 MILE	3 MILE	5 MILE
2025 Households	1,700	13,713	33,697
2030 Households (Projection)	1,877	14,672	36,509
2020–2025 Annual Household Growth Rate	1.72%	1.34%	1.36%
2025–2030 Annual Household Growth Rate	2.00%	1.36%	1.62%

1-3-5 Mile Radius



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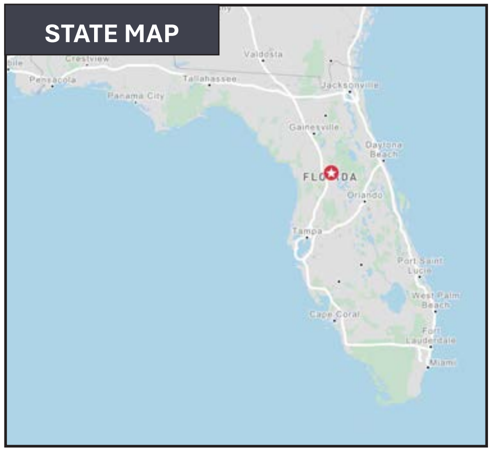
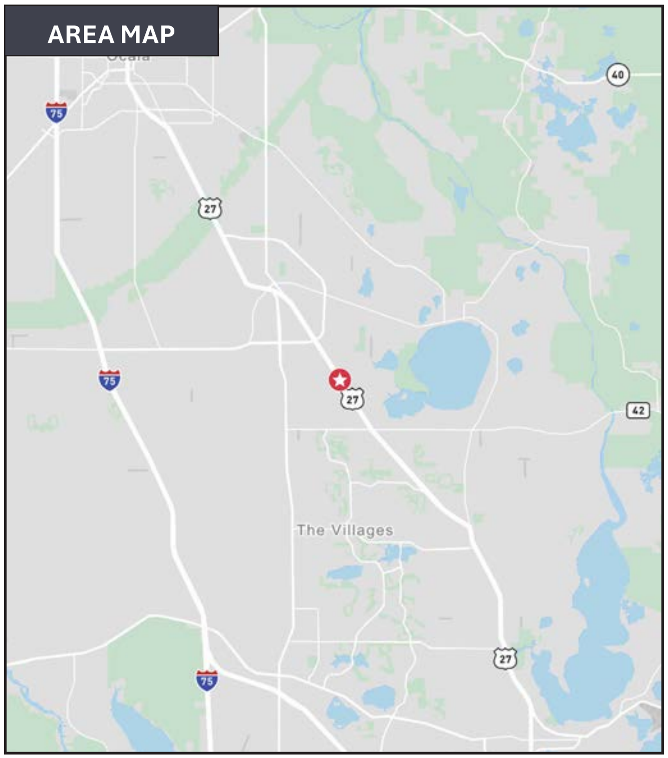
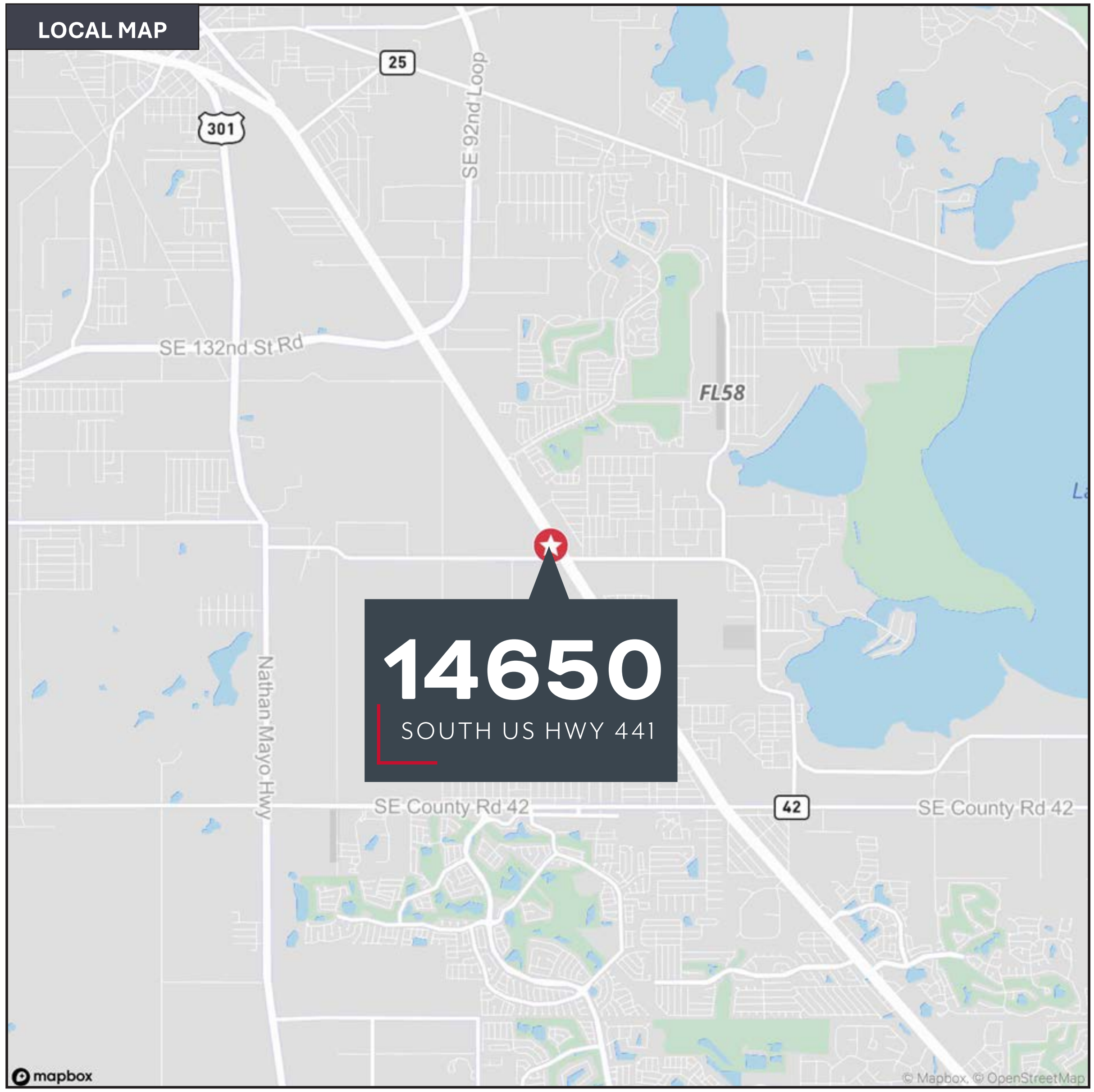
STATE MAP



AREA MAP



LOCAL MAP



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

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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.

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.