

WAWA GROUND LEASE OFFERING

7207 NORTH STATE ROAD 7 | PARKLAND, FL | ASKING PRICE \$6,823,529 | CAP RATE: 4.25%



ATLANTIC
Retail Properties[®]

Investment Services Group



TENANT PROFILE

04 | TENANT PROFILE

PROPERTY OVERVIEW

06 | PROPERTY OVERVIEW

07 | AREA MAP

08 | AERIALS

10 | SITE PLAN

MARKET OVERVIEW

12 | PARKLAND MARKET OVERVIEW

13 | DEMOGRAPHICS

14 | TERMS OF PRESENTATION
CONFIDENTIALITY & DISCLAIMER

Contact

Michael Zimmerman

Atlantic Retail Investment Services
600 Market St., Suite 204
Chapel Hill, NC 27516
919.391.9900

mzimmerman@atlanticretail.com

investmentservices.atlanticretail.com

Brett Sheldon

Atlantic Retail Investment Services
600 Market St., Suite 204
Chapel Hill, NC 27516
919.391.9903
bsheldon@atlanticretail.com

investmentservices.atlanticretail.com



Tenant Profile



Representative photos

ATLANTIC
Retail Properties
Investment Management Group

WAWA TENANT PROFILE



Representative photos



Wawa owns and runs more than 730 Wawa Food Markets in Delaware, Maryland, New Jersey, Pennsylvania, Virginia, and Central Florida. Wawa is your all day, every day stop for fresh, built-to-order foods, beverages, coffee, fuel services, and surcharge-free ATMs; over 365 stores offer gasoline (many of which also sell diesel). Unlike other c-store chains, Wawa boasts its own dairy (the Wawa Dairy Farm in Delaware County, PA), supplying Wawa stores and some 1,000 hospitals, schools, and other institutions. The company opened its first store in 1964, and, on April 16, 2014, to celebrate its 50th anniversary, Wawa gave away free coffee and launched a nonprofit foundation to donate \$50 million to health and hunger initiatives. Most stores are open 24 hours a day, 365 days a year.



Property Overview



WAWA PROPERTY OVERVIEW

PROPERTY HIGHLIGHTS:

- PROMINENT LOCATION**

New construction at the signalized intersection of SR 7/U.S. 441, a major north-south artery in South Florida, & Loxahatchee Rd. (66.9K ADT combined). Located near major retailers including Publix, BJ's Wholesale Club & Walmart. Future residential development located directly behind the site.

- AFFLUENT TRADE AREA**

Parkland is an affluent city in Broward County. Over 288,000 people, with an average household income of nearly \$90K, within 5 miles.

- LOW TAX BURDEN**

No state income tax in Florida provides a low tax burden for the investor.

- ABSOLUTE NNN LEASE**

Corporate guarantee; zero landlord responsibilities with structured rent increases throughout the base term and options.

7207 NORTH STATE ROAD 7 • PARKLAND, FL 33073

Name	Wawa
Address	7207 North State Road 7
Market	Parkland, FL (Broward County; Miami-Fort Lauderdale MSA)
Sale Price	\$6,823,529
CAP Rate	4.25%
NOI	\$290,000*
Building Size	6,000 square feet +/-
Land Size	2.541 acres

Tenant	Wawa Florida, LLC
Guarantor	Wawa, Inc.
Commencement	June 1, 2017 (est.)
Lease Expiration	May 31, 2037 (est.)
Lease Term	Twenty (20) Years
Lease Type	Ground
Expenses	None
Options	Six (6), Five (5) Years
Increases	8% every Five (5) Years starting in Year 11

*The period commencing on the Rent Commencement Date and continuing for one hundred fifty (150) days thereafter shall be referred to as the "Free Rent Period."

- STRONG BARRIERS TO ENTRY**

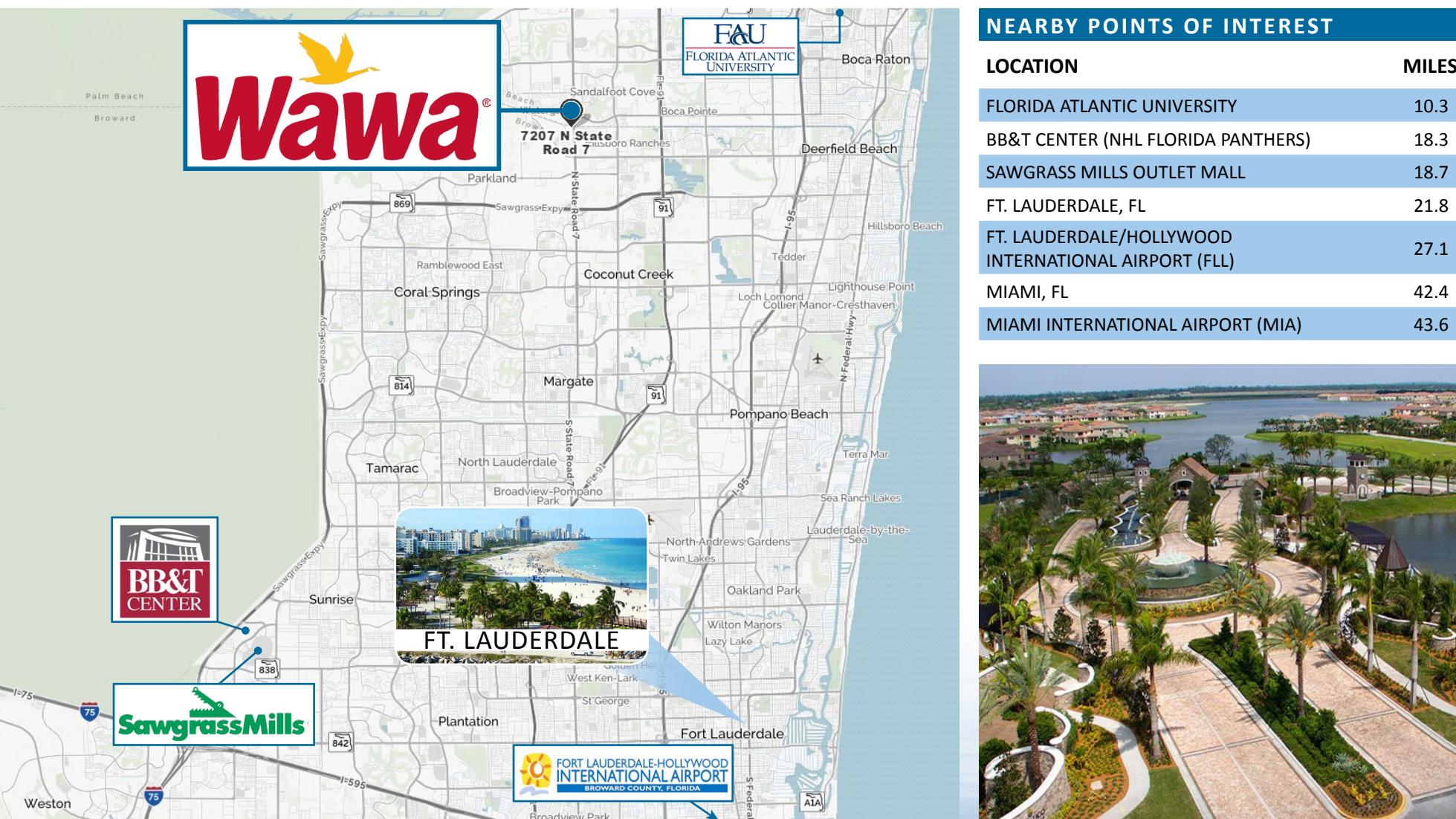
Parkland zoning laws are designed to protect the "parklike" character of the city. While Parkland's features are predominantly residential, small portions are zoned for commercial and industrial development

- SUCCESSFUL TENANT**

Wawa owns and runs 730+ Wawa Food Markets in DE, MD, NJ, PA, VA, & Central FL. The company recently announced an approximately \$150M investment to begin its expansion into N. Florida with up to 5 stores by the end of 2017 & intentions of adding an additional 30–40 locations, eventually. Additionally, the company has recently expanded into S. Florida, with hopes to have over 50 locations in the next 5 years.

	RENT INCREASES	CAP RATE
Years 1–10*	\$290,000	4.25%
Years 11–15	\$313,200	4.59%
Years 16–20	\$338,256	4.96%
Option 1		
Years 21–25	\$365,316	5.35%
Option 2		
Years 26–30	\$394,542	5.78%
Option 3		
Years 31–35	\$426,105	6.24%
Option 4		
Years 36–40	\$460,194	6.74%
Option 5		
Years 41–45	\$497,009	7.28%
Option 6		
Years 46–50	\$536,770	7.87%

WAWA AREA MAP

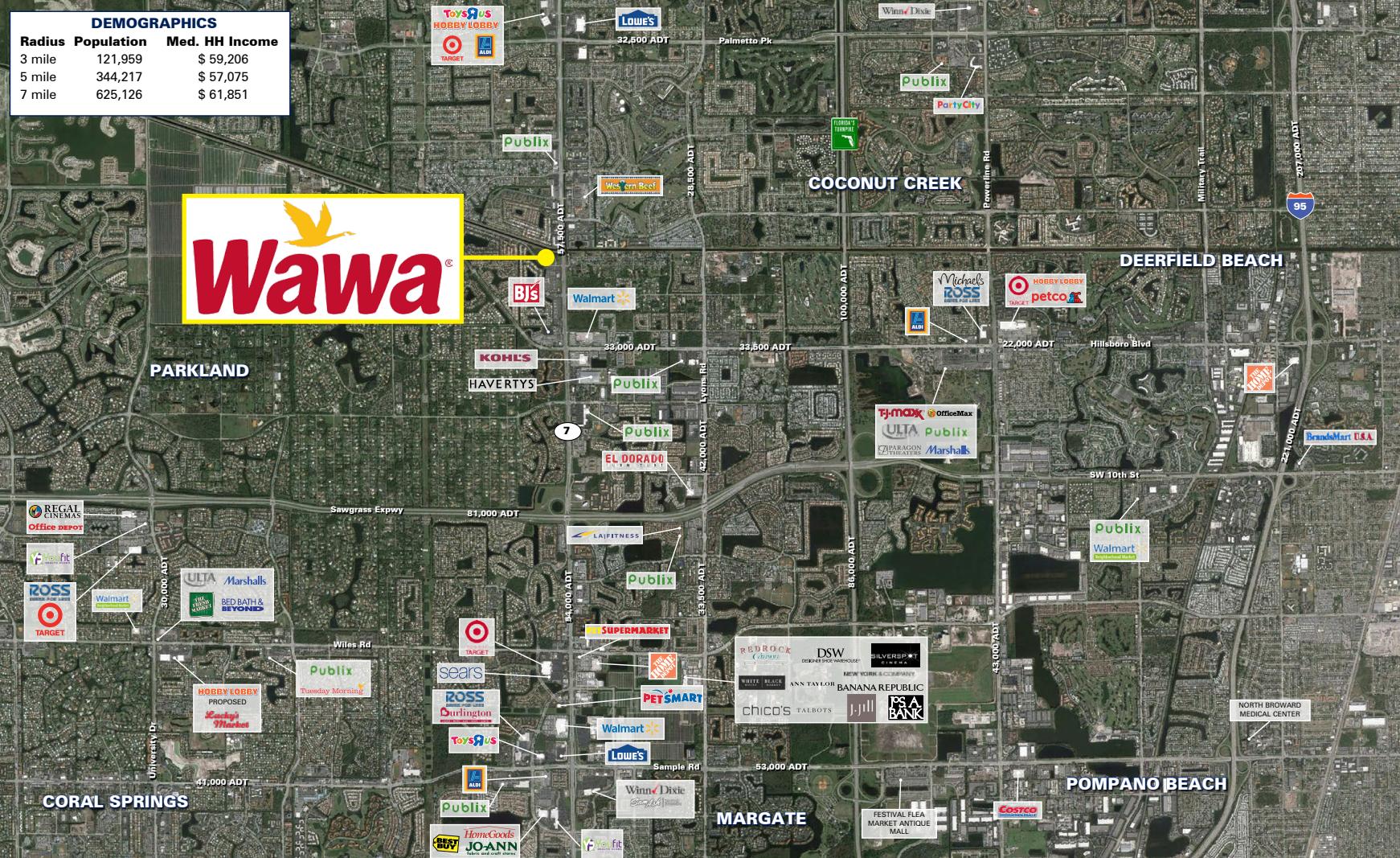


NEARBY POINTS OF INTEREST

LOCATION	MILES
FLORIDA ATLANTIC UNIVERSITY	10.3
BB&T CENTER (NHL FLORIDA PANTHERS)	18.3
SAWGRASS MILLS OUTLET MALL	18.7
FT. LAUDERDALE, FL	21.8
FT. LAUDERDALE/HOLLYWOOD INTERNATIONAL AIRPORT (FLL)	27.1
MIAMI, FL	42.4
MIAMI INTERNATIONAL AIRPORT (MIA)	43.6



WAWA AERIALS

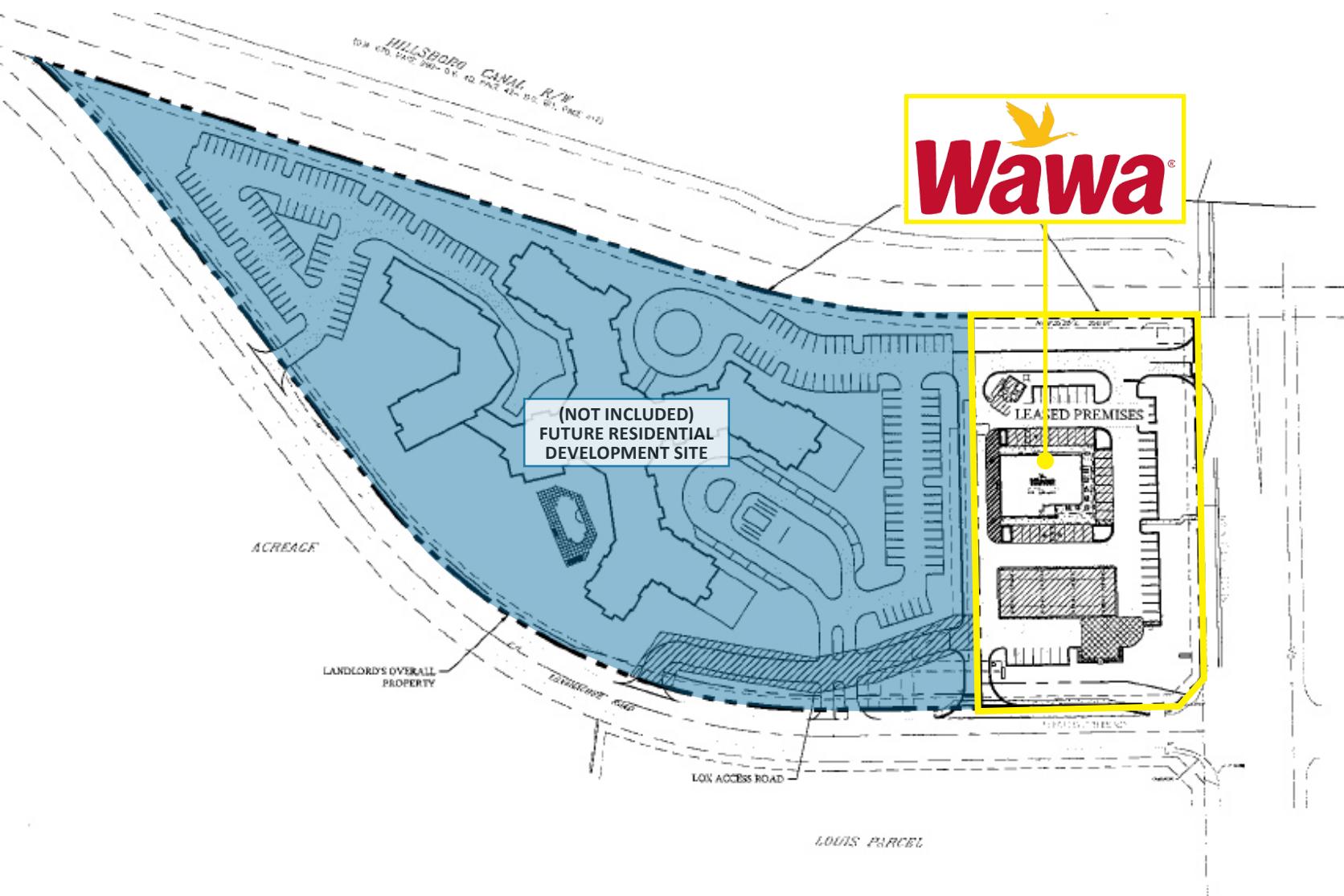


WAWA AERIALS



WAWA SITE PLAN

PROPERTY OVERVIEW



Market Overview



WAWA MARKET OVERVIEW

ATLANTIC
Retail Properties®
Investment Services Group



Parkland is an affluent city in Broward County, Florida, located approximately 37 miles north of Miami. It is part of the Fort Lauderdale—Miami metropolitan area, which was home to an estimated 6,012,331 people at the 2015 census. The area is served by major roads including State Road 7/U.S. 441, Florida's Turnpike and the Sawgrass Expressway, providing nearby access to Interstate 95, a primary north-south thoroughfare through Florida and the entire United States' East Coast. Fort Lauderdale-Hollywood International Airport is an intercontinental gateway and "major hub" facility, with 26.9 million annual passengers.

2ND-MOST POPULOUS COUNTY IN FL

While Parkland's features are predominantly residential, small portions are zoned for commercial and industrial development. City leaders are using a conservative approach to growth in order to maintain a small-town, park-like flavor. The City consists of 8.5 miles of multipurpose trails, bike paths, and sidewalks; a 7.5-acre Equestrian Center, the 20-acre Doris Davis Forman Wilderness Preserve, and numerous parks. Other nearby attractions include Sawgrass Mills, the second largest mall in Florida (over 2.3 million square feet), located in Sunrise, as well as BB&T Center, home to the NHL's Florida Panthers.

WAWA DEMOGRAPHICS

DEMOCRAPHICS OVERVIEW

Over 288,000 people, with an average household income of nearly \$90K, within five miles.



	1 Mile	3 Miles	5 Miles
Demographics			
2016 Estimated Population	19,822	111,311	288,101
2021 Projected Population	22,169	121,071	311,457
2010 Census Population	17,632	101,913	262,859
2000 Census Population	16,578	90,210	244,062
Projected Annual Growth 2016 to 2021	2.4%	1.8%	1.6%
Historical Annual Growth 2000 to 2016	1.2%	1.5%	1.1%
2016 Estimated Households	7,354	40,973	116,454
2021 Projected Households	7,928	42,941	121,327
2010 Census Households	6,644	38,154	108,314
2000 Census Households	6,613	34,641	103,506
Projected Annual Growth 2016 to 2021	1.6%	1.0%	0.8%
Historical Annual Growth 2000 to 2016	0.7%	1.1%	0.8%
2016 Est. HH Income \$200,000 or More	6.0%	8.6%	8.0%
2016 Est. HH Income \$150,000 to \$199,999	5.1%	7.6%	6.6%
2016 Est. HH Income \$100,000 to \$149,999	13.9%	17.4%	14.6%
2016 Est. HH Income \$75,000 to \$99,999	16.3%	14.4%	12.5%

	1 Mile	3 Miles	5 Miles
Demographics			
2016 Est. HH Income \$50,000 to \$74,999	15.5%	17.3%	17.2%
2016 Est. HH Income \$35,000 to \$49,999	12.9%	12.8%	12.4%
2016 Est. HH Income \$25,000 to \$34,999	10.5%	8.2%	10.0%
2016 Est. HH Income \$15,000 to \$24,999	12.4%	7.2%	9.2%
2016 Est. HH Income Under \$15,000	7.4%	6.5%	9.4%
2016 Est. Average Household Income	\$78,093	\$95,903	\$89,999
2016 Est. Median Household Income	\$63,400	\$75,401	\$69,419
2016 Est. White	75.9%	77.7%	76.1%
2016 Est. Black	11.1%	11.1%	13.3%
2016 Est. Asian or Pacific Islander	5.0%	5.0%	4.6%
2016 Est. American Indian or Alaska Native	0.2%	0.1%	0.1%
2016 Est. Other Races	7.8%	6.1%	5.9%
2016 Est. Hispanic Population	4,425	23,956	59,768
2016 Est. Hispanic Population	22.3%	21.5%	20.7%
2021 Proj. Hispanic Population	24.3%	23.4%	22.6%
2010 Hispanic Population	19.6%	18.4%	17.5%

CONFIDENTIALITY & DISCLAIMER

The information contained in the following Marketing Brochure is proprietary and strictly confidential. It is intended to be reviewed only by the party receiving it from Atlantic Retail Investment Services and should not be made available to any other person or entity without the written consent of Atlantic Retail Investment Services. This Marketing Brochure has been prepared to provide summary, unverified information to prospective purchasers, and to establish only a preliminary level of interest in the subject property. The information contained herein is not a substitute for a thorough due diligence investigation. Atlantic Retail Investment Services has not made any investigation, and makes no warranty or representation, with respect to the income or expenses for the subject property, the future projected financial performance of the property, the size and square footage of the property and improvements, the presence or absence of contaminating substances, PCB's or asbestos, the compliance with State and Federal regulations, the physical condition of the improvements thereon, or the financial condition or business prospects of any tenant, or any tenant's plans or intentions to continue its occupancy of the subject property. The information contained in this Marketing Brochure has been obtained from sources we believe to be reliable; however, Atlantic Retail Investment Services has not verified, and will not verify, any of the information contained herein, nor has Atlantic Retail Investment Services conducted any investigation regarding these matters and makes no warranty or representation whatsoever regarding the accuracy or completeness of the information provided. All potential buyers must take appropriate measures to verify all of the information set forth herein.

WAWA GROUND LEASE OFFERING

MICHAEL ZIMMERMAN • 919.391.9901 • MZIMMERMAN@ATLANTICRETAIL.COM • INVESTMENTSERVICES.ATLANTICRETAIL.COM

BRETT SHELDON • 919.391.9903 • BSHELDON@ATLANTICRETAIL.COM • INVESTMENTSERVICES.ATLANTICRETAIL.COM



ATLANTIC
Retail Properties.®

Investment Services Group