

SINGLE TENANT GROUND LEASE

Investment Opportunity



14 YEARS REMAINING | 24 HOUR STORE | SCHEDULED 10% INCREASES | EQUIPPED WITH TESLA CHARGERS



10691 Davidson Place

MANASSAS VIRGINIA

ACTUAL SITE



SRS

CAPITAL
MARKETS

EXCLUSIVELY MARKETED BY



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NATIONAL NET LEASE

Principal Broker: Andrew Fallon | VA License No. #0225193951





SITE OVERVIEW



OFFERING SUMMARY



[CLICK HERE FOR A FINANCING QUOTE](#)

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OFFERING

Pricing	\$9,915,000
Net Operating Income	\$466,125
Cap Rate	4.70%

PROPERTY SPECIFICATIONS

Property Address	10691 Davidson Place, Manassas, Virginia 20109
Rentable Area	6,048 SF
Land Area	1.67 AC
Year Built	2020
Tenant	Wawa
Guaranty	Corporate
Lease Type	Absolute NNN Ground Lease
Landlord Responsibilities	None
Lease Term	14 Years
Increases	10% Every 5 Years
Options	6 (5-Year)
Rent Commencement	8/14/2020
Lease Expiration	8/31/2040
ROFO/ROFR	No

LEASE TERM						RENTAL RATES		
Tenant Name	Square Feet	Lease Start	Lease End	Begin	Increase	Monthly	Annually	Options
Wawa	6,048	Aug. 2020	Aug. 2040	Current	-	\$38,844	\$466,125	6 (5-Year)
Corporate				8/14/2030	10%	\$42,728	\$512,738	
				8/14/2035	10%	\$47,001	\$564,011	
10 Increase Beg. of Each Option								

Corporate Guaranteed Ground Lease | 14+ Years Remaining | Scheduled Rental Increases | 24-Hour Store

- Wawa corporate (1,100+ locations) signed lease
- 14 years of initial term remaining with 6 (5-year) option periods to extend
- The lease features 10% rental increases every 5 years, steadily growing NOI while providing a hedge against inflation
- The Wawa is open 24/7, providing ease and convenience for customers

Absolute NNN Ground Lease | Fee Simple Ownership | Zero Landlord Responsibilities

- 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

Outparcel to Lowe's | Near Sudley Towne Plaza, Bull Run Plaza

- The Wawa is an outparcel to a Lowe's anchored center that also features Checker's and Olive Garden
- Less than one mile from of the Sudley Towne Plaza and Bull Run Plaza with tenants including Giant, PetSmart, Michaels, Best Buy, Burlington, and others
- Strong tenant synergy promotes crossover shopping to the subject property

Rare Retail Opportunity | Nearby Residential Communities | High Barriers To Entry

- Great opportunity to own commercial real estate in a fast growing corridor
- The subject property is less than one mile from various housing developments
 - Westgate Apartments & Townhomes (795 units)
 - Barrington Apartments (100 units)
 - TGM Sudley Crossing (430 units)
 - TGM Bull Run (575 units)
- Dense, infill trade area with high barriers for new development

Hard Corner Intersection | Excellent Visibility & Access

- The asset is located at the intersection of Davidson Place and Sudley Rd with a combined 60,000 vehicles passing by daily
- The Wawa is the closest national convenience store to the I-66 exit ramp, I-66 is a major East-West highway between the Capital Beltway (I-495) and various cities east of Washington D.C.
- The asset has excellent visibility and multiple points of ingress/egress

Strong Demographics In 5-mile Trade Area

- More than 195,000 residents and 75,000 employees support the trade area
- \$149,485 average household income

PROPERTY PHOTOS



BRAND PROFILE



WAWA

[wawa.com](https://www.wawa.com)

Company Type: Private

Locations: 1,100+

Wawa, Inc., a privately held company, began in 1803 as an iron foundry in New Jersey. Toward the end of the 19th Century, owner George Wood took an interest in dairy farming and the family began a small processing plant in Wawa, PA in 1902. The milk business was a huge success, due to its quality, cleanliness and “certified” process. As home delivery of milk declined in the early 1960s, Grahame Wood, George’s grandson, opened the first Wawa Food Market in 1964 in Pennsylvania as an outlet for dairy products. Today, Wawa is your all day, every day stop for freshly prepared foods, beverages, coffee, fuel services and surcharge-free ATMs. Wawa stores are located in Pennsylvania, New Jersey, Delaware, Maryland, Virginia, Florida, North Carolina, Alabama, Georgia, Ohio, Indiana, Kentucky, and Washington, D.C. with 1,100 locations to date. The stores offer a large fresh foodservice selection, including Wawa brands such as custom prepared hoagies, freshly brewed coffee, Sizzli hot breakfast sandwiches, hand-crafted specialty beverages, a dinner menu including burgers and an assortment of soups, sides and snacks. Forbes.com Ranks Wawa as #22 of America’s Largest Private Companies, one of Forbes 2023 America’s Best Employers for Women and New College Grads.

Source: [wawa.com](https://www.wawa.com)

PROPERTY OVERVIEW



LOCATION



Manassas, Virginia
Prince William County
Washington-Arlington-Alexandria MSA

ACCESS



Davidson Place: 2 Access Points

TRAFFIC COUNTS



Sudley Road/State Highway 234: 53,000 VPD
Interstate 66: 141,000 VPD

IMPROVEMENTS



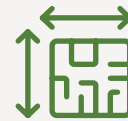
There is approximately 6,048 SF of existing building area

PARKING



There are approximately 46 parking spaces on the owned parcel.
The parking ratio is approximately 7.78 stalls per 1,000 SF of leasable area.

PARCEL



Parcel Number: 7697-33-5350
Acres: 1.67
Square Feet: 71,874 SF

CONSTRUCTION



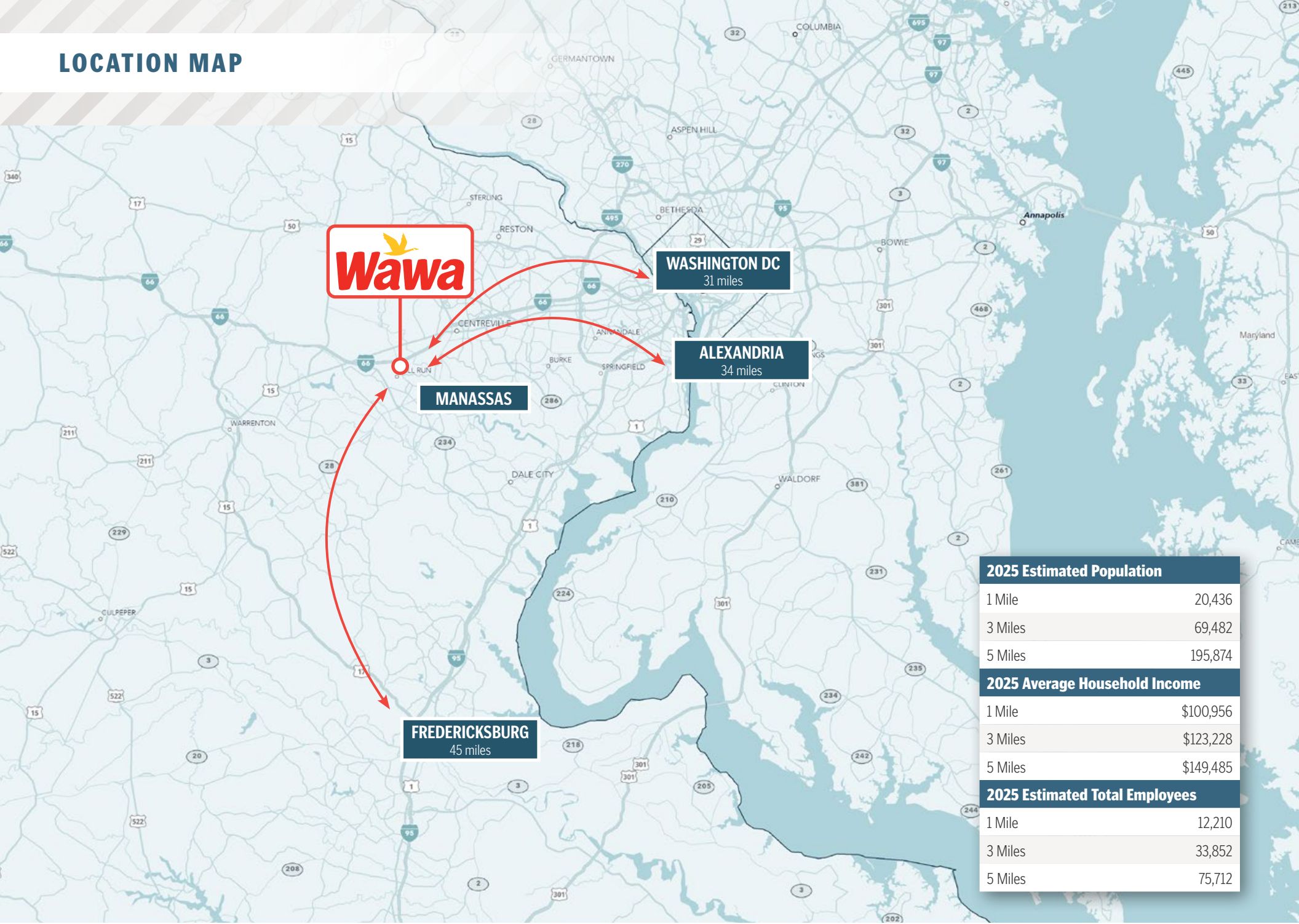
Year Built: 2020

ZONING

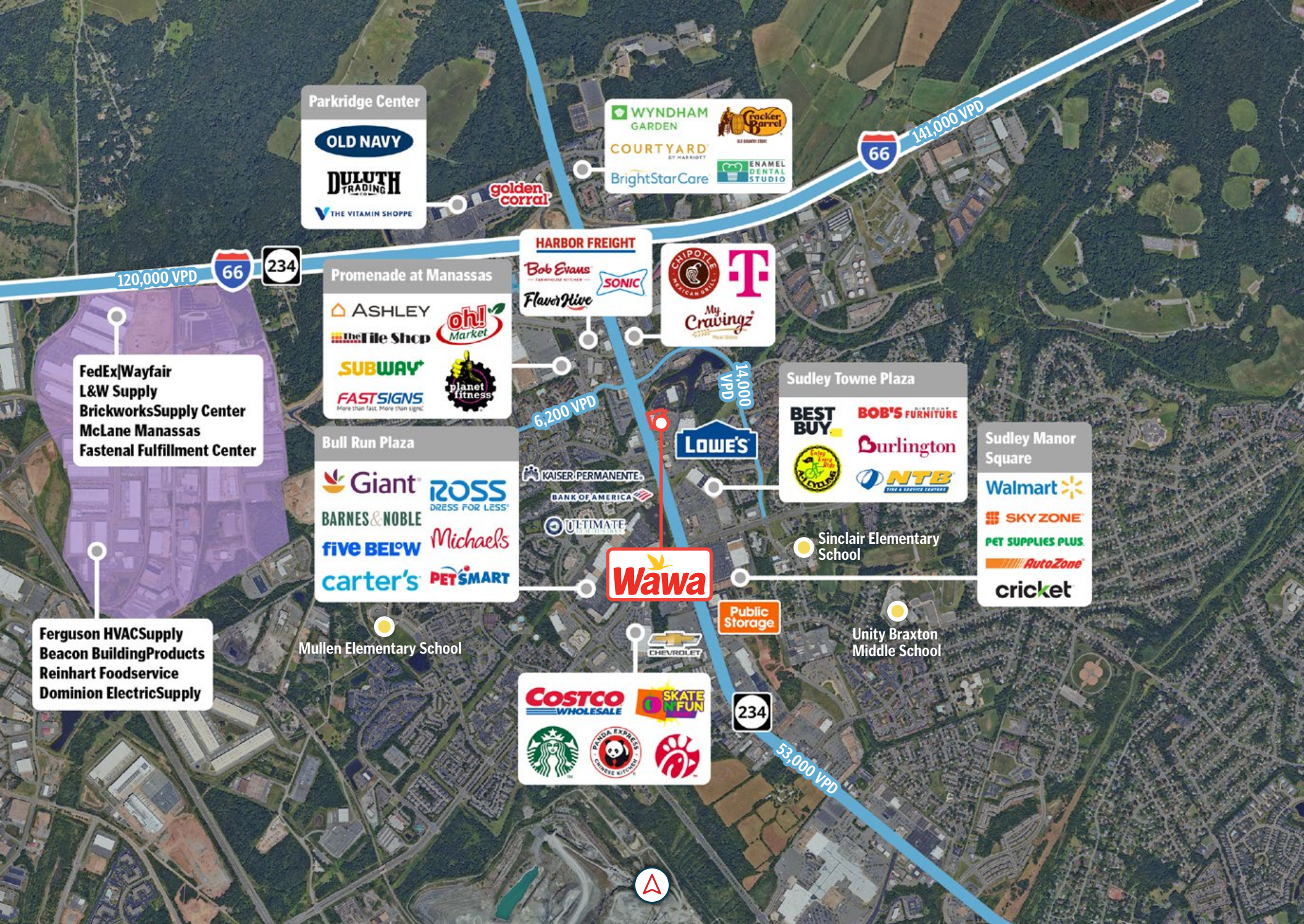


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LOCATION MAP



2025 Estimated Population	
1 Mile	20,436
3 Miles	69,482
5 Miles	195,874
2025 Average Household Income	
1 Mile	\$100,956
3 Miles	\$123,228
5 Miles	\$149,485
2025 Estimated Total Employees	
1 Mile	12,210
3 Miles	33,852
5 Miles	75,712





AREA OVERVIEW



	1 Mile	3 Miles	5 Miles
Population			
2025 Estimated Population	20,436	69,482	195,874
2030 Projected Population	21,077	70,560	198,353
2025 Median Age	32.9	33.8	35.7
Households & Growth			
2025 Estimated Households	6,895	21,878	63,412
2030 Projected Households	7,145	22,329	64,431
Income			
2025 Estimated Average Household Income	\$100,956	\$123,228	\$149,485
2025 Estimated Median Household Income	\$81,417	\$98,882	\$120,908
Businesses & Employees			
2025 Estimated Total Businesses	1,063	2,764	6,633
2025 Estimated Total Employees	12,210	33,852	75,712



MANASSAS, VIRGINIA

Manassas is an independent city located in Northern Virginia and is part of the Washington, D.C. metropolitan area. Strategically positioned approximately 30 miles southwest of Washington, D.C., the city benefits from strong regional connectivity through Interstate 66, Virginia Route 28, and major commuter rail networks, including Virginia Railway Express (VRE). As of 2026 projections, Manassas has an estimated population of approximately 45,000 residents and continues to experience steady residential, commercial, and tourism-related growth driven by its proximity to major employment centers throughout Northern Virginia and the nation's capital region.

Known for its rich historical significance and vibrant community atmosphere, Manassas plays an important role within the region's tourism and cultural economy. The city is best recognized for its connection to Civil War history, with nearby Manassas National Battlefield Park serving as one of the area's most prominent attractions. The historic downtown district features preserved architecture, locally owned boutiques, restaurants, breweries, entertainment venues, museums, and community gathering spaces that contribute to the city's unique character and year-round visitor activity.

Tourism continues to be an important economic driver for the city, supported by historical attractions, cultural events, festivals, and recreational destinations. Popular attractions in and around Manassas include the Manassas Museum, Harris Pavilion, Baldwin Park, Cannon Branch Park, Stonewall Park, and various outdoor recreation facilities throughout the region. The city hosts numerous annual events, concerts, farmers markets, holiday celebrations, and cultural festivals that attract both residents and visitors from across Northern Virginia and the Washington metropolitan area.

Manassas also benefits from a diverse and expanding economic base supported by government services, technology firms, defense contractors, healthcare providers, logistics operations, and professional services. Its location within Northern Virginia provides convenient access to some of the strongest employment markets in the country, contributing to continued residential demand and commercial investment throughout the area.



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



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