

SINGLE TENANT ABSOLUTE NNN

Ground Lease Investment Opportunity



19 Years Remaining | AHFI Exceed \$133K Within 1-Mile | Wawa Generated \$18.6 Billion in Revenue in 2025



55 Masonboro Drive | Garner, North Carolina

RALEIGH MSA

ACTUAL SITE



EXCLUSIVELY MARKETING BY



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NATIONAL NET LEASE

Broker in Charge: Patrick Nutt, SRS Real Estate Partners-SoFlo LLC | NC License No. 281618



West View
Elementary School

The Tapestry
99 Homes

9,300 VPD

69,500 VPD

20,500 VPD



OFFERING SUMMARY



OFFERING

Pricing	\$4,640,000
Net Operating Income	\$225,000
Cap Rate	4.85%

PROPERTY SPECIFICATIONS

Property Address	55 Masonboro Drive, Garner, NC 27529
Rentable Area	5,915 SF
Land Area	1.89 AC
Year Built	2025
Tenant	Wawa
Guaranty	Corporate
Lease Type	Absolute NNN (Ground Lease)
Landlord Responsibilities	None
Lease Term Remaining	19 Years
Increases	10% Every 5 Years
Options	6 (5-Year)
Rent Commencement	July 24, 2025
Lease Expiration	July 31, 2045

[CLICK HERE FOR A FINANCING QUOTE](#)

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RENT ROLL & INVESTMENT HIGHLIGHTS



LEASE TERM						RENTAL RATES		
Tenant Name	SF	Lease Start	Lease End	Begin	Increase	Monthly	Annually	Options
Wawa	5,915	July 24, 2025	July 31, 2045	Current	-	\$18,750	\$225,000	6 (5-Year)
(Corporate Guaranty)				Years 6-10	10%	\$20,625	\$247,500	
				Years 11-15	10%	\$22,688	\$272,250	
				Years 16-20	10%	\$24,956	\$299,475	

10% Rental Increases Beg. of Each Option Thereafter

New Construction | 19 Years Remaining | Options to Extend | Corporate Guaranty | Scheduled Rental Increases

- The lease has approximately 19 years remaining, plus six 5-year renewal options, demonstrating the tenant's long-term commitment to the site
- The lease includes 10% rental increases every five years and at the beginning of each option period, steadily increasing NOI and providing a hedge against inflation
- The site will feature brand new construction with the brand's modern store design and state-of-the-art building materials

Absolute NNN Ground Lease | Land Ownership | Zero Landlord Responsibilities

- Tenant pays for CAM, taxes, insurance and maintains all of the premises
- No landlord responsibilities
- Ideal, management-free investment for a passive investor

Strong Demographics Immediate Trade Area | Raleigh MSA | Within 18 Miles Of NC State University

- More than 66,000 residents and 10,000 employees support 5-mile trade area
- \$141,013 affluent average household income within 3-mile trade area
- The Raleigh-Cary MSA is home to approximately 1.59 million residents and continues to experience steady annual population growth
- Subject is within 18 miles or a 22 minute drive of NC State University

10th Fastest-Growing City | Interstate 40 (69,500+ VPD) | Nearby National/Credit Tenants | Migration Driven Population Growth

- Garner ranked No. 10 among the fastest-growing towns in the U.S. in 2025, with population increasing 10.4% year over year, driven by strong quality of life, available development land, and ongoing residential growth ([Article Link](#))
- Garner's rapid growth is primarily migration-driven, with new residents drawn by its proximity to Raleigh and RTP, relative housing affordability, expanding infrastructure, strong employment anchors such as Amazon and logistics users, and suburban quality-of-life amenities including parks, schools, retail, and community facilities ([Article Link](#))
- The site benefits from excellent frontage and visibility along Veterans Parkway / Hwy 36, provides convenient access to the surrounding trade area
- Located with easy access to Interstate 40, a major thoroughfare serving the Raleigh MSA with over 69,500 vehicles per day
- The site benefits from proximity to numerous national and credit tenants, including Publix, Food Lion, Walmart Supercenter, Lowe's Home Improvement, ALDI, Chipotle, Panera Bread, and several other major retailers and restaurants, reinforcing the strength of the surrounding trade area
- **Wawa merchandise sales per store averaged \$7.5M for the year ended 2025 versus an industry average of \$2.3M (Source: NACS)**
- **Gasoline sales totaled 3.3 billion gallons for the year 2025, an average of 70,000 gallons sold a week per store, over two times the industry average of 33,522 per store per week (Source: NACS)**

PROPERTY PHOTOS



WATCH DRONE VIDEO



SITE OVERVIEW



PROPERTY PHOTOS



BRAND PROFILE



WAWA

wawa.com

Company Type: Private

Locations: 1,260

Total Revenue: \$18.6B

Number of Employees: 47,000

Credit Rating: Fitch: BBB

As of 2025, Wawa has cemented its status as a dominant force in the convenience retail sector, operating **over 1,260 locations** across the East Coast and expanding rapidly into the Midwest and Southeast. The brand currently serves 14 states and territories, including Pennsylvania, New Jersey, Delaware, Maryland, Virginia, Florida, North Carolina, Alabama, Georgia, Ohio, Indiana, Kentucky, West Virginia, and Washington, D.C. Notably, Florida has recently overtaken Wawa's home state of Pennsylvania to host the highest number of locations, accounting for roughly 27% of the total store count.

Wawa remains one of the largest and most successful private companies in America. **For the 2025 fiscal year, Forbes estimated Wawa's revenue at approximately \$18.64 billion.** This performance earned the company the #21 spot on Forbes' list of America's Largest Private Companies and the #16 spot for Customer Experience All-Stars. **Wawa's consistent ranking among the top 25 most trusted companies in the U.S.** highlights its unique ability to maintain a «cult-like» following while operating at a massive national scale.

What truly sets Wawa apart is its legendary foodservice and community-driven culture. It is most famous for its built-to-order hoagies, which become a cultural phenomenon every summer during the «HoagieFest» promotion. Beyond sandwiches, the brand is beloved for its proprietary award-winning coffee, «Sizzli» breakfast sandwiches, and seasonal favorites like «The Gobbler»—a Thanksgiving-themed hoagie. By blending the efficiency of a gas station with the quality of a fresh deli, Wawa has transitioned from a local dairy farm heritage into a lifestyle brand that customers claim as a point of regional pride.

Source: s3.amazonaws.com

PROPERTY OVERVIEW



LOCATION



Garner, North Carolina
Wake County
Raleigh-Cary-Garner MSA

ACCESS



Masonboro Drive: 2 Access Points

TRAFFIC COUNTS



Veterans Parkway/State Highway 36: 20,500 VPD
Interstate 40: 69,500 VPD

IMPROVEMENTS



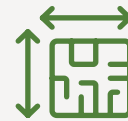
There is approximately 5,915 SF of existing building area

PARKING



There are approximately 44 parking spaces on the owned parcel.
The parking ratio is approximately 15.6 stalls per 1,000 SF of leasable area.

PARCEL



Parcel Number: 06D01008H
Acres: 1.89
Square Feet: 82,328

CONSTRUCTION



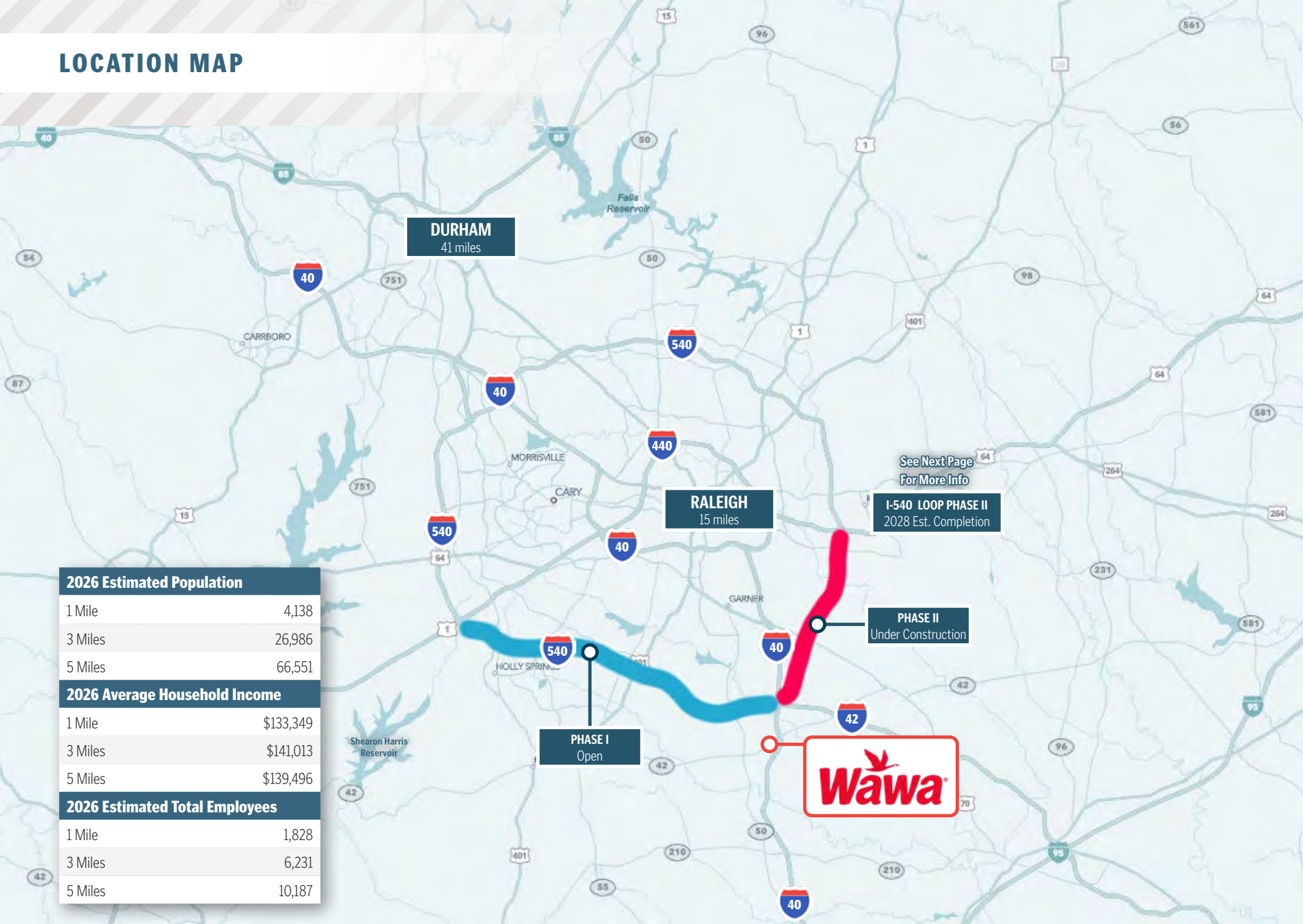
Year Built: 2025

ZONING



CC - Community Commercial

LOCATION MAP



2026 Estimated Population	
1 Mile	4,138
3 Miles	26,986
5 Miles	66,551
2026 Average Household Income	
1 Mile	\$133,349
3 Miles	\$141,013
5 Miles	\$139,496
2026 Estimated Total Employees	
1 Mile	1,828
3 Miles	6,231
5 Miles	10,187

I-540 Connection Project

Project Details

- **28 Miles Extension: Completing Raleigh's Outer Loop**
- **Six-Lane Expressway: Designed For Efficient Regional Travel**
- **70 MPH Design Speed: Improving Mobility Across The Region**
- **\$2.5+ Billion Public Infrastructure Investment**
- **Direct Connections Between I-40, I-87, and US-64/US-264**

Backed by an investment of more than \$2.5 billion, the Complete 540 Project is one of the most significant infrastructure initiatives underway in North Carolina. Designed to reduce congestion, improve traffic flow, and shorten commute times, the project will enhance connectivity throughout southern Wake County while supporting the region's continued residential and commercial expansion.

When complete, the approximately 28-mile, six-lane toll roadway will close the final gap in the Raleigh Outer Loop by extending the Triangle Expressway and providing direct links between I-40, I-87, and US-64/US-264. The improved transportation network is expected to strengthen regional accessibility, attract additional business investment, and drive long-term demand for retail and mixed-use development in the surrounding market.[\(Article\)](#)





AREA OVERVIEW



	1 Mile	3 Miles	5 Miles
Population			
2026 Estimated Population	4,138	26,986	66,551
2031 Projected Population	4,430	29,016	72,461
2026 Median Age	35.9	38.7	39.2
Households & Growth			
2026 Estimated Households	1,680	10,187	24,410
2031 Projected Households	1,826	11,145	26,974
Income			
2026 Estimated Average Household Income	\$133,349	\$141,013	\$139,496
2026 Estimated Median Household Income	\$107,158	\$112,472	\$113,105
Businesses & Employees			
2026 Estimated Total Businesses	230	710	1,313
2026 Estimated Total Employees	1,828	6,231	10,187



GARNER, NORTH CAROLINA

Garner is a growing suburban town located in Wake County, North Carolina, just south of Raleigh within the Research Triangle region. Known for its family-friendly neighborhoods, strong community atmosphere, and convenient location, Garner offers a suburban lifestyle with easy access to one of the fastest-growing metropolitan areas in the Southeast. Its proximity to major highways and downtown Raleigh makes it a desirable location for commuters and residents alike. The Town of Garner had a population of 39,222 as of July 1, 2025.

Garner combines suburban growth, strong household demographics, and a business-friendly environment with access to one of the Southeast's most dynamic employment bases. The town's economic development platform highlights its location approximately 5 miles from downtown Raleigh and its position within one of the fastest-growing metro areas in the U.S. Wake County Economic Development also describes Garner as offering "unbeatable accessibility" with connections throughout the Research Triangle Region.

The market continues to benefit from residential expansion, increasing traffic volumes, and continued commercial development along major corridors. With strong regional access, proximity to Raleigh, and continued population growth, Garner is well-positioned as a high-demand suburban trade area for national retailers, restaurants, convenience users, and daily-needs operators.



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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