

WAWA GROUND LEASE

9926 Lyons Rd | Boynton Beach, FL

Marcus & Millichap
CAFIERO TEAM



Wawa

CHASE

LYONS RD
21,300± VEHICLES/ DAY

BOYNTON BEACH BLVD
47,200± VEHICLES/ DAY

OFFERING MEMORANDUM

DEAL LEAD

DEAL TEAM



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OFFERING HIGHLIGHTS

- 13.5 Years Remaining on Original 20-Year NNN Ground Lease
- Zero Landlord Responsibilities
- 7% Rent Increases Every 5 Years Starting in Year 11
- Fitch BBB Credit Rating
- 6-5 Year Renewal Options
- Outparcel to Cobblestone Commons, a Winn-Dixie and PetSmart Anchored Shopping Center
- South of West Palm Beach and Located Just North of Delray Beach and Boca Raton
- Nearby National Retailers Include Chase Bank, Starbucks, and Chick-Fil-A
- Tremendous Demographics with an Average Annual Household Income Over \$174,000 Within 1 Mile of the Property



DEMOGRAPHICS

POPULATION	1 Mile	3 Miles	5 Miles
2024 Population	3,849	50,298	138,954
2029 Population (Proj.)	3,811	51,156	141,457
EMPLOYMENT			
Total Employees	1,708	12,487	28,089
Total Establishments	214	2,337	5,981
HOUSEHOLDS			
Number of Households	1,254	21,828	61,300
Average HH Income	\$174,487	\$148,732	\$128,739

BOYNTON BEACH, FLORIDA

Boynton Beach, Florida, is a vibrant coastal city located in Palm Beach County along the southeastern Atlantic coast. Known for its scenic waterfronts along the Intracoastal Waterway and Atlantic Ocean, the city offers a blend of suburban charm and urban convenience. Its downtown area has undergone revitalization, featuring a walkable streetscape with local boutiques, cafes, restaurants, and cultural venues, creating a community-oriented atmosphere. Boynton Beach is home to a diverse population and hosts a variety of cultural and recreational activities, including parks, nature preserves, and public beaches, making it attractive for families, retirees, and seasonal residents alike.

The city benefits from strong transportation links via I-95 and Florida's Turnpike, providing easy access to nearby West Palm Beach, Boca Raton, and Miami. Educationally, Boynton Beach is served by the highly rated School District of Palm Beach County and offers access to several higher education institutions in the region. Its economy is supported by sectors such as retail, healthcare, hospitality, and professional services, while annual events and festivals contribute to its dynamic community culture. Overall, Boynton Beach combines coastal living, recreational amenities, and a growing commercial presence, making it a desirable location in South Florida.

Boynton Beach has a growing and diverse retail scene that caters to both residents and visitors. Downtown Boynton Beach has a mix of local boutiques, specialty shops, and restaurants, creating a walkable, community-focused shopping area. Larger retail needs are met by shopping centers such as Boynton Beach Mall, Renaissance Commons, and the mixed-use development of Gateway Boulevard, which host major national retailers, dining options, and entertainment venues.

In addition, the city benefits from its proximity to West Palm Beach and Boca Raton, giving residents easy access to luxury shopping and outlet centers. Retail in Boynton Beach spans fashion, home goods, electronics, and groceries, supported by a local economy driven by tourism, seasonal residents, and the growing suburban population. The city's retail environment balances large-scale commercial centers with neighborhood shops, fostering both convenience and a sense of local community.



PROPERTY DETAILS

PROPERTY DESCRIPTION

Rentable Square Feet	5,000 SF
Parcel Size	2.0 AC
Parcel Number	00-42-45-20-07-001-0020
Year Built	2019
Number of Stories	1 Story
Parking	36 Spaces
Traffic Count	47,200± Vehicles/ Day



2019
Year Built



36
Spaces



47,200± ADT
Boynton Beach Blvd





Wawa, Inc. is a privately held American convenience store and gas station chain founded in 1964 as a dairy outlet in Wawa, Pennsylvania. Over the decades, it has evolved into a major East Coast retail food-service powerhouse, with over 1,000 locations across 13 states and Washington, D.C.

What sets Wawa apart is its strong focus on high-quality, made-to-order food: hoagies, breakfast sandwiches, wraps, specialty coffee, and more—available 24/7 in many locations. This emphasis on fresh, fast food has driven foodservice to account for over half of the company's revenue and earned Wawa top rankings in customer satisfaction studies.

Wawa's strong brand loyalty stems from its community-oriented culture, friendly service, and employee ownership model—approximately 41% of the company is employee-owned. Through the Wawa Foundation, the company also supports charitable causes related to health, hunger, and local heroes. With multi-billion-dollar annual revenue and aggressive expansion plans, Wawa is transforming from a regional favorite into a national convenience and foodservice leader.

Wawa has reinvented the convenience store model by blending top-tier grab-and-go food, streamlined service, thoughtful amenities, and strong community values. It's earned a cult-like following—especially in the Mid-Atlantic—and is now growing nationally, all while staying private and deeply connected to its roots.

WAWA, PA HEADQUARTERS

S&P: A+
CREDIT RATING

1,000+
LOCATIONS

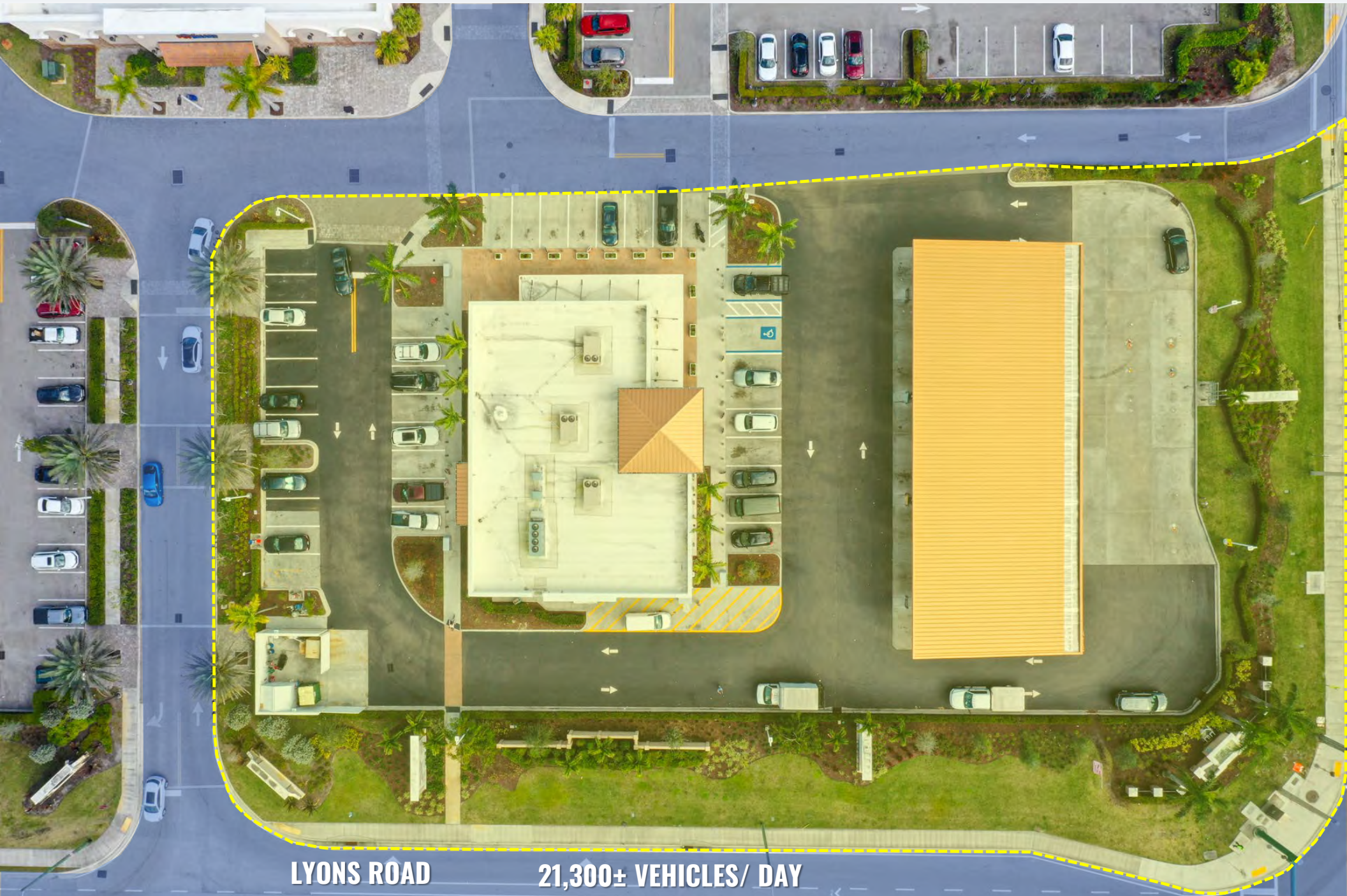
\$13.0B
REVENUE

46,000+
EMPLOYEES



PROPERTY OUTLINE

Marcus & Millichap
CAFIERO TEAM



LYONS ROAD

21,300± VEHICLES/ DAY

PROXIMITY TO MAJOR ROADWAYS

FL Route 7	1.2 Miles
Florida's Turnpike	1.5 Miles
Interstate 95	7.2 Miles
US Route 1	8.1 Miles



**9926 LYONS RD
BOYNTON BEACH, FL**

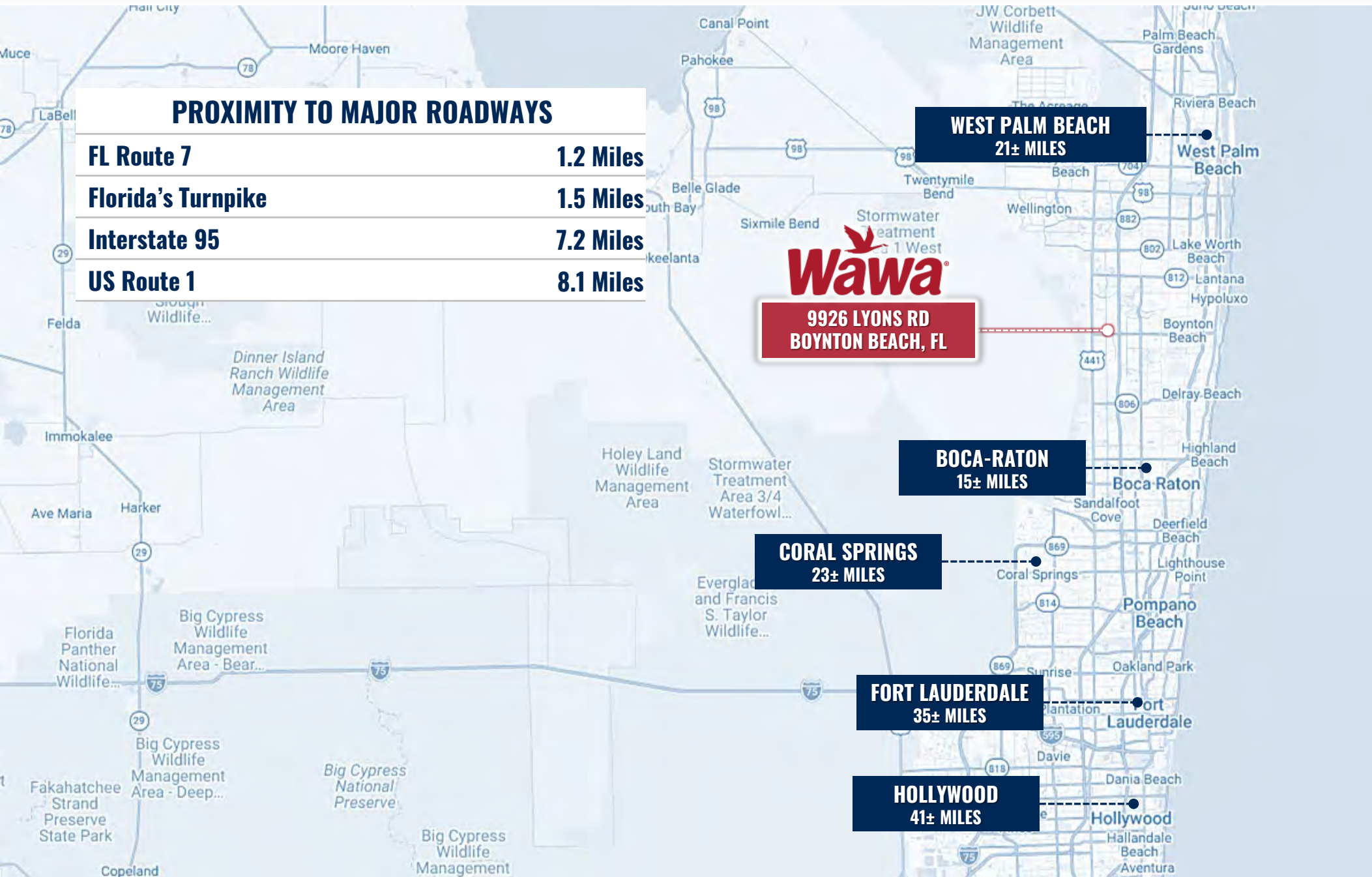
**WEST PALM BEACH
21± MILES**

**BOCA-RATON
15± MILES**

**CORAL SPRINGS
23± MILES**

**FORT LAUDERDALE
35± MILES**

**HOLLYWOOD
41± MILES**



Wawa



Wawa
4499

COBBLESTONE COMMONS

PET SMART **F45** **crumbl cookies**

PAPA JOHN'S **CLUB PILATES**

MATTRESS FIRM **ALDI**

BURGERFI

Wawa

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SUNSET PALMS
ELEMENTARY SCHOOL

BANK OF AMERICA

WELLS FARGO



Publix

Chick-fil-&

CANYON TOWN CENTER

SOUVLAKI GR **ME**
PROVEN QUALITY - ESTABLISHED 2010
Message Envy.

Panera BREAD®

CHIPOTLE MEXICAN GRILL

SCOOPS

ATHLETIC MATHNASIUM
The Math Learning Center

UNITED STATES POSTAL SERVICE

THE LEARNING EXPERIENCE
Academy of Early Education

WALGREENS

BOYNTON BEACH BLVD

CHASE

47,200± VEHICLES/DAY

PET SMART

Wawa



FINANCIAL ANALYSIS



\$8,333,000
List Price



\$375,000
NOI



4.50%
Cap Rate



+/- 13.5 Years
Term Remaining

OFFERING SUMMARY

Property Address	9926 Lyons Rd, Boynton Beach, FL
Rentable SF	+/- 5,000 SF
Type of Ownership	Leased Fee Interest
List Price	\$8,333,000
Net Operating Income	\$375,000
Cap Rate	4.50%

RENT SCHEDULE

	Rent Dates	Annual Rent	Increase	Cap Rate
Base Term	9/1/2024 - 8/31/2029	\$375,000	-	4.50%
	9/1/2029 - 8/31/2034	\$401,250	7.00%	4.82%
	9/1/2034 - 8/31/2039	\$429,338	7.00%	5.15%
Option 1	9/1/2039 - 8/31/2044	\$459,391	7.00%	5.51%
Option 2	9/1/2044 - 8/31/2049	\$491,549	7.00%	5.90%
Option 3	9/1/2049 - 8/31/2054	\$525,957	7.00%	6.31%
Option 4	9/1/2054 - 8/31/2059	\$562,774	7.00%	6.75%
Option 5	9/1/2059 - 8/31/2064	\$602,168	7.00%	7.23%
Option 6	9/1/2064 - 8/31/2069	\$644,320	7.00%	7.73%

LEASE SUMMARY

Tenant	Wawa, Inc.
Lease Type	NNN Ground Lease
Guarantor	Corporate
Lease Commencement	8/8/2019
Lease Expiration	8/31/2039
Lease Term Remaining	+/- 13.5 Years
Rent Increases	7.00% Every 5 Years
Renewal Options	Six (6) 5 Year Options
Renewal Notice Timing	180 Days
Tenant Responsibility	Taxes, Insurance, Utilities, Repairs & Maintenance, Roof & Structure
Landlord Responsibility	None
Termination Option	None
Right of First Refusal	Yes - 30 Days Notice

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