

**Wawa**[®]

1150 5TH STREET NW | CHARLOTTESVILLE, VA



**Wawa**

RARE, TROPHY GROUND LEASE OPPORTUNITY WITH HIGH BARRIERS TO ENTRY IN AFFLUENT CHARLOTTESVILLE, VA

EXECUTIVE SUMMARY

Cushman & Wakefield | Thalhimer is pleased to exclusively offer for sale a brand new, corporately guaranteed 20-year ground lease opportunity in affluent Charlottesville, Virginia. Wawa, Inc., is an investment-grade entity rated BBB by Fitch and with over \$18.9 billion in annual revenue, ranks as the 20th largest privately held company according to Forbes. Operating over 1,000 locations along the East Coast, Wawa is the ninth largest convenience store chain in the United States.

The Property is prominently situated on ±1.83 acres at the signalized hard corner of 5th Street SW and 5th Street Station Parkway, approximately .5 miles from major regional connector, Interstate 64. The site benefits from high visibility and accessibility at the entrance of 5th Street Station, a 400,000 square foot dominant shopping destination anchored by the MSA's only Wegman's. Additionally, its proximity to Interstate 64 (48,000 VPD) makes it a prime stop for travelers seeking gas and other essentials.

1150 5th Street Station SW presents investors with the opportunity to acquire a one of a kind trophy asset in one of Virginia's most dynamic retail markets. The dense surrounding retail environment and the City of Charlottesville's high barriers to entry further solidify the property's long-term value and sustainability with predictions that this location will be the strongest performing in the region.

DEMOGRAPHICS

	1 MILE	3 MILES	5 MILES
2024 Population	10,470	61,674	95,421
2024 Daytime Population	7,923	92,536	132,104
Average HHI	\$124,177	\$111,634	\$116,337
Average Home Value	\$463,645	\$567,271	\$569,104
Median Age	34.0	28.3	31.8
% w/ Bachelor's Degree	31.9%	29.6%	30.2%

ADDRESS

1150 5th Street SW
Charlottesville, VA 22903

SITE SIZE

±1.83 acres

BUILDING SIZE

5,300 SF

YEAR BUILT

2024

TENANTS

Wawa, Inc.

LEASE STRUCTURE

Absolute NNN Ground Lease

LEASE TERM

20 years

PARKING

48 spaces (9.1 spaces per 1,000 SF)

YEAR 1 NOI

\$470,000

PRICE

\$9,400,000

CAP RATE

5.00%



NEARBY TRAFFIC DRIVERS INCLUDE





RENDERING

INVESTMENT HIGHLIGHTS



Iconic, Trophy Charlottesville Location located immediately off interstate 64 at the entrance to 5th Street Station – a 475,000 SF dominant regional retail destination anchored by the MSA's only Wegman's.



Exceptionally High Barriers to Entry in the already tight markets of Charlottesville and Albemarle County with virtually no comparable, developable by-right sites remaining coupled with challenging entitlement processes.



Convenient Accessibility to UVA, Downtown Charlottesville and Interstate 64 which spans Virginia and connects major North/South corridors, Interstates US 81 and 95.



Brand new, 20-year corporate ground lease with attractive 10% escalations every five years in the initial term and option periods and zero landlord obligations.



Investment Grade Tenant Wawa, Inc., (Fitch: BBB) has over 1,000 locations nationwide and is ranked the 9th largest convenience chain the U.S. 2023 annual gross \$19B in annual revenues in 2023.



Dynamic Market with affluent demographics and unbeatable economic fundamentals boasting continuous YOY population and retail rent growth.



TRANSACTION GUIDELINES

Cushman & Wakefield | Thalhimer has been chosen to exclusively market the subject Wawa located at 1150 5th Street NW, Charlottesville, VA to qualified investors. The prospective purchaser will be chosen by the Seller under the advisement of Cushman & Wakefield | Thalhimer. Factors considered in the selection include but are not limited to i) price, ii) security of closing, iii) buyer financials, and iv) industry reputation.

OFFERING MEMORANDUM DISTRIBUTED

Following the distribution of marketing materials, Cushman & Wakefield | Thalhimer will be available to answer questions regarding the offering information.

SITE PLAN

5TH STREET SW



5TH STREET STATION PARKWAY

Wawa





INVESTMENT ADVISOR

CATHARINE SPANGLER
catharine.spangler@thalhimer.com
804 344 7140

FINANCIAL ANALYST

MAC UKROP
mac.ukrop@thalhimer.com
804 34407171



**CUSHMAN &
WAKEFIELD**

THALHIMER

CONFIDENTIALITY AGREEMENT FOR SIGNATURE BY PROSPECTIVE PURCHASER

Thalhimer, Inc. ("Cushman & Wakefield | Thalhimer")
11100 West Broad Street
Glen Allen, VA 23060

Attention: **Cushman & Wakefield | Thalhimer**
Capital Markets - Richmond

RETURN VIA:

E-mail: Attn. Jessica Baldwin
jessica.baldwin@thalhimer.com

RE: 5TH STREET WAWA | Address: 1150 5TH STREET SW | CHARLOTTESVILLE, VA

This will serve to confirm our understanding and agreement concerning certain material, data and information (herein "Evaluation Material") which you will make available to us in connection with a possible purchase by us of the Property. You are prepared to furnish us with the Evaluation Material in connection with discussions and negotiations concerning a possible transaction involving the Property only on the conditions that we treat such Evaluation Material confidentially and confirm certain representations to you. Therefore, as a prerequisite to your furnishing to us the Evaluation Material, we hereby represent and agree as follows:

1. The Evaluation Material furnished to us will be used by us solely for evaluating a possible transaction exclusively for our own account, as principal in the transaction, and not as a broker or agent for any other person. Therefore, we agree to keep all Evaluation Material strictly confidential; provided however, that any of such Evaluation Material may be disclosed to our directors, officers or employees as well as our counsel, accounting firms and financial institution who need to know such information for the purpose of assisting us with our possible purchase of the Property. Such directors, officers, employees, lawyers, financial institutions and accountants shall be informed by us of the confidential nature of such information and shall be directed by us to treat such information with strict confidence.
2. Although you have endeavored to include in the Evaluation Material information which you believe to be relevant for the purpose of helping us in our evaluation of the Property for possible purchase, we understand and acknowledge that neither the owner ("Owner") of the Property nor Cushman & Wakefield | Thalhimer make any representation or warranty to us as to the accuracy or completeness of the Evaluation Material except as set forth in a definitive agreement. We agree that the Owner and Cushman & Wakefield | Thalhimer shall not have any liability to us as a result of our use of the Evaluation Material except as set forth in a definitive agreement and it is understood that we are expected to perform such due diligence investigations and inspections of the Property as we deem necessary or desirable and as permitted by agreement with the Owner of the Property.
3. We also represent that no broker or agent represents us or will represent us in any possible transactions involving the Property unless we disclose it in writing to Cushman & Wakefield | Thalhimer prior to the receipt of the Evaluation Material and that we fully agree to compensate our broker or agent. Neither Cushman & Wakefield | Thalhimer nor the Owner are responsible for any compensation to be paid to our broker or agent.

ACQUISITIONS OFFICER:

Authorized Signature

Date: _____

Print Name: _____

Title: _____

E-mail address: _____

Company: _____

Address: _____

Address: _____

City: _____ State: _____ Zip: _____

Phone: _____

Fax: _____

ANALYST OR OTHER REQUESTED RECIPIENT(S):

Print Name: _____

Title: _____

E-mail address(es): _____

Phone: _____

Fax: _____

AGENCY DISCLOSURE

Virginia law and regulations require real estate agents to disclose their agency relationships to all prospective customers and clients. In addition to meeting that requirement, this disclosure is intended to inform customers about agency relationships and the duties of real estate agents, brokers and firms. For convenience, Thalhimer and all other real estate agents, brokers and firms are hereinafter collectively referred to as "*licensees*" since they are all required to be licensed by the Virginia Real Estate Board.

AGENCY is the relationship formed when one person works for or represents another person by express authority. People whom licensees represent are called "*clients*". People who receive services from licensees without being represented by the licensees are called "*customers*". A licensee does not necessarily represent the person who pays him or her. As a result, a licensee can represent the buyer, but be paid by the seller, or vice versa. Although agency relationships can be formed without a written agreement, you should not assume that any person represents you unless you have a written agreement with such person. The agreement between the licensee and the client creates a *brokerage relationship*.

CLIENT STATUS. As a client, you enter into an agreement with a licensee for that licensee to represent you. This agreement may be called a "listing," a "management agreement," a "buyer broker agreement," or an "agency agreement," depending on whether you are a seller, landlord, buyer, or tenant. You are then the licensee's *client*. If the agreement is an exclusive agreement, you are required to work through that licensee. A licensee will generally be entitled to a commission if you buy, sell, or lease (as applicable) property, even if you do not use the services of the licensee. A licensee is required to provide you certain assistance, such as to fulfill contractual obligations, facilitate settlement or finalize a lease, and to disclose any material information related to the property or the transaction of which the licensee has actual knowledge. The licensee is also *required not to disclose* to other parties any personal or financial information about you or any other information you ask to be kept confidential.

CUSTOMER STATUS. As a customer, you do not sign an agreement with a licensee (although the licensee is still required to obtain this Agency Disclosure form executed by you). You are then the licensee's *customer*. The licensee may represent the other party in the transaction, who will be the licensee's *client*. You are not legally required to work through a licensee, and the licensee will only be entitled to a commission if you buy, sell or lease (as applicable) property through the licensee. A licensee can give you general advice and is required to treat you honestly and disclose material adverse facts known to the licensee regarding the physical condition of the property, but the licensee generally cannot give advice regarding price or assistance in negotiating favorable terms. The licensee is *required to disclose* to its client any information which it knows about you which might be helpful to the client. If you will be a customer, you should be aware that there may be other relevant information concerning the transaction which may be obtained from other sources.

ADDITIONAL DUTIES OF LICENSEES. In addition to the duties that are described above and any duties included in the agreement between the licensee and the client, a licensee has certain duties under Virginia law and the regulations of the Virginia Real Estate Board. A licensee must promote the interests of its client by seeking a buyer or tenant or an appropriate property for its clients, although a licensee is not required to continue these efforts after a contract has been signed, and by timely presenting all written offers and counter-offers. A licensee must account to its client for all money and property which the licensee receives in which the client has an interest. Before a licensee enters into a brokerage relationship, the licensee must advise the prospective client of the type of relationship which is proposed, the licensee's compensation and whether the licensee will share that compensation with a licensee who represents another party to the transaction. A licensee owes its clients a duty of ordinary care.

"Thalhimer" is a registered trade name for Morton G. Thalhimer, Inc., a Virginia corporation, which is a duly licensed real estate brokerage and services firm and an independently owned and operated business.

This is not an agreement, but only a disclosure form.

DISCLOSURE OF BROKERAGE RELATIONSHIP

I acknowledge that Thalhimer and **CATHARINE SPANGLER** (Name of Salesperson) have disclosed to me that they represent the following party in this real estate transaction: Seller

The commission for the transaction contemplated between the undersigned will be paid by: Seller

Property: 5TH STREET WAWA

Date

Printed Name

Signature

Company