

SECURE

NET LEASE

Subject Property



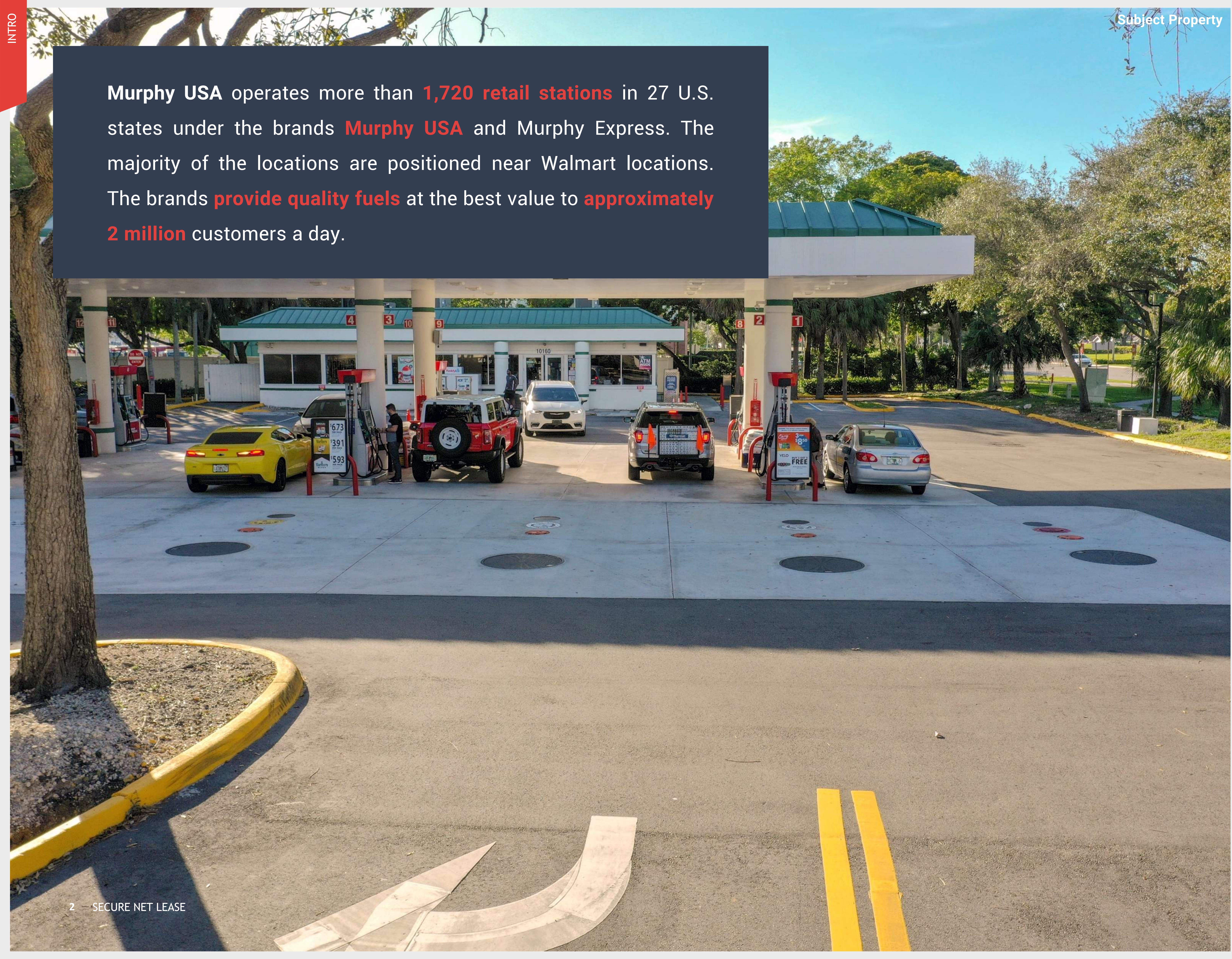
Murphy USA

\$4,260,000 | 5.00% CAP

10160 West Oakland Park Blvd, Sunrise, FL 33351 (Ft. Lauderdale)

- ✓ **Rent Commencement:** May 2023
- ✓ **2023 Construction on a 20-Year Ground Lease** with 7% Rental Increases Every 5 Years, In Primary Term and Option Periods.
- ✓ **Excellent Visibility in a High Traffic Location** – Located on W Oakland Park Blvd (32,500+ VPD), Off of N Nob Hill Rd (24,900+ VPD), and Conveniently Near the Sawgrass Expy Toll Road (115,40+ VPD).
- ✓ **Outstanding Demographics** – This Site Benefits From a Population of Over 351,400 Within a 5-Mile Radius and an Average Household Income of Over \$100,360.
- ✓ **Sunrise, FL** – Home to the 2nd Most Visited Tourist Site in Florida After Walt Disney World and the Largest Outlet and Value Retail Shopping Destination in the U.S., Sawgrass Mills Mall.

Murphy USA operates more than **1,720 retail stations** in 27 U.S. states under the brands **Murphy USA** and Murphy Express. The majority of the locations are positioned near Walmart locations. The brands **provide quality fuels** at the best value to **approximately 2 million** customers a day.



INVESTMENT OVERVIEW

MURPHY USA SUNRISE, FL

Subject Property



CONTACT FOR DETAILS

Matthew Scow

Executive Vice President
(214) 915-8888

mscow@securenetlease.com

FL Broker of Record: Dalton Barnes

License #: BK3595508

\$4,260,000

5.00% CAP

NOI

\$213,000

Building Area

±3,440 SF

Land Area

±.90 AC

Year Built

2023

Lease Type

Ground Lease

Occupancy

100%

- ✓ **Rent Commencement:** May 2023
- ✓ **2023 Construction on a 20-Year Ground Lease** with 7% Rental Increases Every 5 Years, In Primary Term and Option Periods.
- ✓ **Excellent Visibility in a High Traffic Location** - Located on W Oakland Park Blvd (32,500+ VPD), off of N Nob Hill Rd (24,900+ VPD), and conveniently near the Sawgrass Expy Toll Road (115,40+ VPD).
- ✓ **Outstanding Demographics** - This site benefits from a population of over 351,400 within a 5-mile radius and an average household income of over \$100,360.
- ✓ **Sunrise, Florida** is a popular tourist spot and home to the 2nd most visited tourist site in Florida after Walt Disney World and the largest outlet and value retail shopping destination in the U.S., Sawgrass Mills Mall. Only 3 miles from the subject property, this 2.7 million sq. ft. mall is visited by over 25 million people a year and is home to over 350 retailers such as Adidas, Nike, Gucci, Bloomingdales, Ralph Lauren, and so many more.
- ✓ **Subject Property is Only 9 Miles West of Fort Lauderdale**, 9 miles from Fort Lauderdale-Hollywood International Airport, 2 miles from BB&T Center, Home of the NHL's Florida Panthers, and 3.5 miles from Sawgrass International Corporate Park, the largest corporate park in South Florida, covering 612 acres.
- ✓ **Murphy USA (NYSE: MUSA) is a Leading Retailer** of Gasoline and Convenience Merchandise with more than 1,720 locations, servicing over 2 million customers per day.

This information has been secured from sources we believe to be reliable but we make no representations or warranties, expressed or implied, as to the accuracy of the information. Buyer must verify the information and bears all risk for any inaccuracies.

SECURE
NET LEASE

TENANT OVERVIEW

MURPHY USA SUNRISE, FL

Murphy USA

Lessee: MURPHY OIL USA, INC.

Guarantor: MURPHY OIL USA, INC.

REVENUE

\$23.45 B

STOCK TICKER

MUSA

LOCATIONS

1,720+



murphyusa.com

Murphy USA Inc. (NYSE: MUSA) is a leading retailer of gasoline and convenience merchandise with over 1,720 stores located primarily in the Southwest, Southeast, Midwest and Northeast United States.

The company and its team of nearly **15,000 employees** serve an estimated **2.0 million customers each day** through its network of retail gasoline stations in **27 states**. The majority of Murphy USA's sites are located in close proximity to Walmart stores.

The company also markets gasoline and other products at **standalone stores** under the Murphy Express and QuickChek brands. Murphy USA ranks among the **Fortune 500 companies**.

Subject Property



IN THE NEWS

MURPHY USA SUNRISE, FL

Solid quarter, year and decade for Murphy USA

ROBY BROCK, FEBRUARY 1, 2023 (TALK BUSINESS)

The El Dorado-based, publicly-traded gas and convenience store chain spun off into its own publicly-traded company in 2013 and leadership noted that the decade-long ride has been a good one filled with growth and strong earnings.

“Performance in 2022 demonstrates how far we have come in the nearly ten years since we first reported results as a public company in 2013,” said Murphy USA President and CEO Andrew Clyde.

“We have invested in critical areas of the business to ensure our ongoing success, including assembling an engaged and experienced leadership team that has helped drive cultural and operational change.”

We have consistently executed against our clear and coherent strategy to grow the network, improve store performance, enhance differentiated capabilities, and optimize our cost structure to sustain and grow our competitive advantage in the market. We have allocated capital in a focused and disciplined manner, resulting in significant store growth and more than 50% reduction in outstanding shares since our spin.”

“Looking out over the next decade, we continue to see an equally attractive opportunity set of growth and capability building investments to further improve the business. With an attractive free cash flow profile, a healthy balance sheet, and strong momentum heading into 2023, we expect to continue our track record of value creation for long-term investors,” Clyde added.

Murphy USA reported Wednesday (Feb. 1) fourth quarter net income of **\$117.7 million**, up from **\$108.8 million** a year ago, while annual net income leaped nearly 70% year-over-year to **\$672.9 million**.

EXPLORE ARTICLE



Murphy USA Reaches Highest Fourth-Quarter Net Income, Adjusted EBITDA in Company History

HANNAH HAMMOND, FEBRUARY 7, 2024 (CSP DAILY NEWS)

Murphy USA reached its highest fourth-quarter net income and adjusted EBITDA (earnings before interest, taxes, depreciation, and amortization) in company history in 2023, the company said in its latest earnings report.

Murphy USA is No. 4 on CSP’s 2023 Top 202 ranking of U.S. c-store chains by total number of retail outlets.

The El Dorado, Arkansas-based convenience-store chain reported its financial results for fourth-quarter 2023 and full-year 2023 Wednesday.

“Net income and Adjusted EBITDA for fourth-quarter 2023 were higher versus the prior-year quarter, due primarily to higher total fuel contribution, higher overall merchandise contribution and lower general and administrative expenses, which were partially offset by increases in-store operating expenses,” Murphy USA said in its report.

Here’s a look at some of the highlights of the fourth-quarter 2023 results:

- Net income was \$150 million in fourth-quarter 2023 compared to net income of \$117.7 million in fourth-quarter 2022.
- Total fuel contribution was 32.5 cents per gallon compared to 30.6 CPG the previous year. Total retail gallons were 1.2 billion in the fourth quarters of 2023 and 2022, while volumes on a same-store sales basis declined 2% in the fourth quarter of 2023.
- Merchandise contribution dollars increased 4.6% year-over-year to \$197.7 million.
- Adjusted EBITDA was \$275.2 million.

For full-year 2023, net income was **\$556.8 million** compared to 2022 net income of \$672.9 million. And adjusted EBITDA for the full year was \$1.1 billion.

The “2023 financial results and operational performance are a testament to the strong foundations we have built at Murphy USA over the last decade, successfully executing against our strategy and widening our advantage in the marketplace,” Murphy USA President and CEO Andrew Clyde said.

EXPLORE ARTICLE

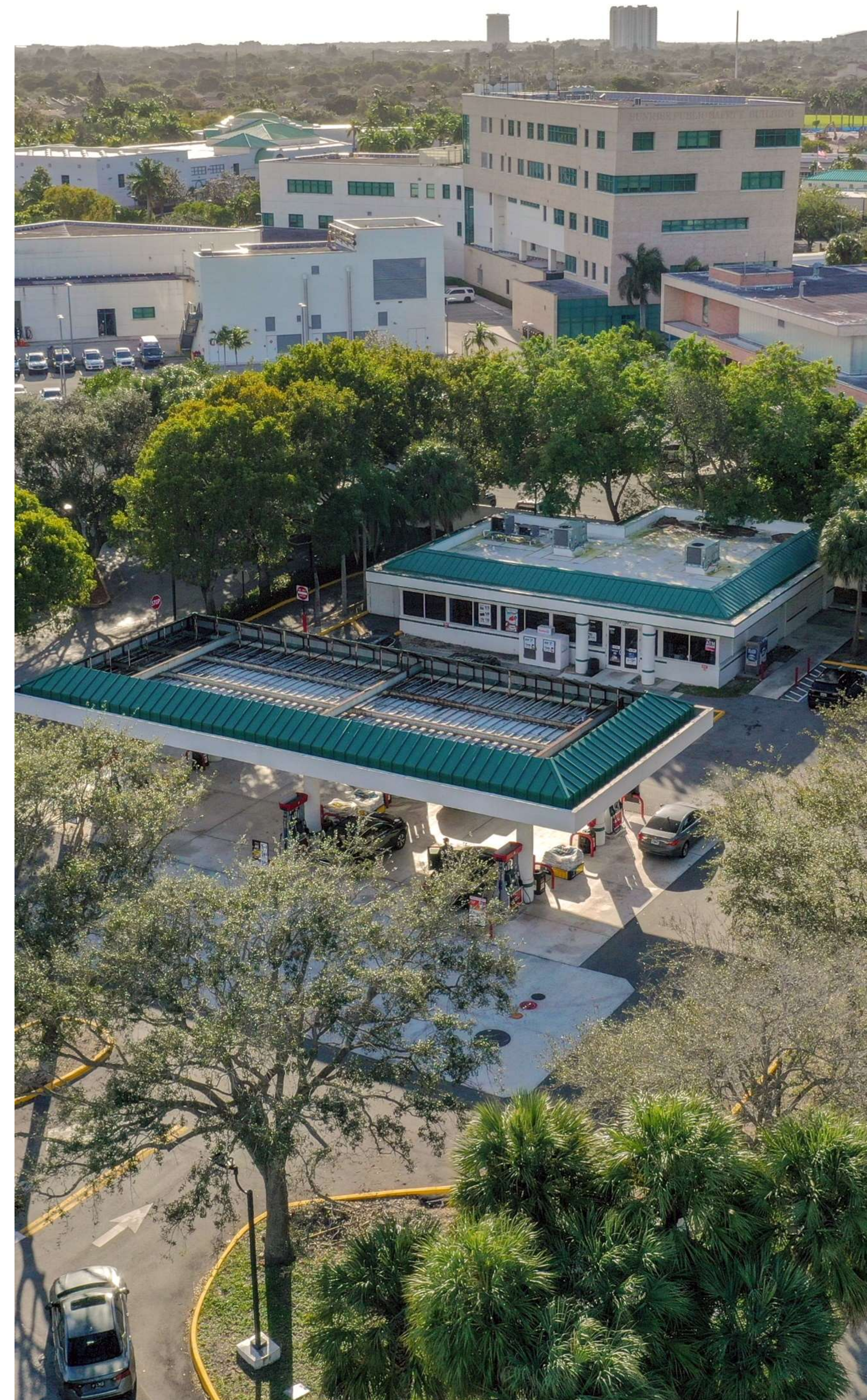


LEASE OVERVIEW

MURPHY USA SUNRISE, FL

Initial Lease Term	20 Years
Rent Commencement	May 18th, 2023
Lease Expiration	May 31st, 2043
Lease Type	Ground Lease
Rent Increases	7% Every 5 Years, In Primary Term & Options
Annual Rent YRS 1-5	\$213,000.00
Annual Rent YRS 6-10	\$227,910.00
Annual Rent YRS 11-15	\$243,863.70
Annual Rent YRS 16-20	\$260,934.16
Option 1	\$279,199.55
Option 2	\$298,743.52
Option 3	\$319,655.56
Option 4	\$342,031.45

This information has been secured from sources we believe to be reliable but we make no representations or warranties, expressed or implied, as to the accuracy of the information. Buyer must verify the information and bears all risk for any inaccuracies.



COMMERCIAL BOULEVARD
±23,719 VPD

870

SAWGRASS EXPRESSWAY
±115,400 VPD

TOLL
869

SAWGRASS LAKE

N NOB HILL ROAD
±24,900 VPD

N UNIVERSITY DRIVE
±54,569 VPD

W OAKLAND PARK BOULEVARD
±32,500 VPD

MURPHY USA
SUBJECT PROPERTY
10160 WEST OAKLAND PARK BLVD.

816

817

THE RISE APARTMENTS
(80 UNITS)

WATER'S EDGE APARTMENTS
(320 UNITS)

ATWATER APARTMENT HOMES
(438 UNITS)

SANDPIPER ELEMENTARY SCHOOL
(626 STUDENTS)

GRENADIER LAKES OF WELLEBY

WELLEBY ELEMENTARY SCHOOL
(614 STUDENTS)

SUNRISE VILLAGE APARTMENTS
(119 UNITS)

THE OASIS AT SPRINGTREE
(276 UNITS)

HERITAGE GREENS APARTMENTS

PIPER HIGH SCHOOL
(2,216 STUDENTS)

SUBWAY
Little Caesars

DOLLAR GENERAL

DUNKIN'

AMC THEATRES
goodwill

Pep Boys

MARATHON

jiffy lube
multicare

MURPHY USA

SUBJECT PROPERTY

10160 WEST OAKLAND PARK BLVD.

SUBWAY
DQ
Domino's

DUNKIN'

McDonald's

CVS pharmacy

USPS.COM

Publix

ANYTIME FITNESS

DOLLAR TREE

F45 TRAINING

Jockey Mops

BURGER KING

WELLS FARGO

H&R BLOCK

DOLLAR GENERAL

KFC

Wendy's

Advance Auto Parts

DUNKIN'

7 ELEVEN

FEDERATION LANDINGS
(77 UNITS)

U-HAUL

LifeStorage

Publix
SUPERCUTS
McDonald's

WESTPINE MIDDLE SCHOOL
(924 STUDENTS)

BANYAN ELEMENTARY SCHOOL
(447 STUDENTS)

SUBWAY

DOLLAR GENERAL

DUNKIN'

AMC THEATRES
goodwill

Pep Boys

MARATHON

jiffy lube
multicare

McDonald's

SUNRISE VILLAGE APARTMENTS
(119 UNITS)

HERITAGE GREENS APARTMENTS

PIPER HIGH SCHOOL
(2,216 STUDENTS)

U-HAUL

Rainbow
DOLLAR TREE

PATEL BROTHERS

ABC Supply Co. inc.

HARBOR FREIGHT TOOLS

SHERWIN WILLIAMS

Starbucks

Walmart
Supercenter

CHASE

PNC

ALDI

CHUCK E. CHEESE

Shell

Bank of America

Mobil

LOWE'S

BURGER KING

AutoZone

THE HOME DEPOT

TIRE PLUS
TOTAL CAR CARE

Budget

RED WING SHOES

Pet Super market

DUNKIN'

KFC

Shell

FAMILY DOLLAR
Advance Auto Parts

Key Food
IHOP

O'Reilly AUTO PARTS

enterprise

goodwill
Pizza Hut

Wendy's

TACO BELL

McDonald's

Shell

SUNOCO

PAPA JOHN'S

BURGER KING

Wawa

7 ELEVEN

DISCOVERY ELEMENTARY SCHOOL
(824 STUDENTS)

Public Storage

PET SMART
MATTRESS FIRM

O'Reilly AUTO PARTS

CHARLEYS

Spirit

SMOOTHIE KING

SONIC

Chick-fil-z

Burlington
STAPLES

FIREHOUSE SUBS

Checkers

tropical CAFE

Jockey Mops

Public Storage

Starbucks

Domino's

DOWNTOWN MIAMI

HCA FLORIDA WESTSIDE HOSPITAL (250 BEDS)

ONE PLANTATION APARTMENTS (321 UNITS)

N NOB HILL ROAD (24,900 VPD)

WINDSOR CORNERSTONE APARTMENTS (330 UNITS)

Orangetheory FITNESS Publix.

Winn Dixie LESLIE'S POOL SUPPLIES SERVICE & REPAIR. F45 TRAINING

DUNKIN' MCDONALD'S

NOB HILL ELEMENTARY (534 STUDENTS)

THE GRAND BALLROOM AT THE SUNRISE CIVIC CENTER

WELLEBY ELEMENTARY SCHOOL (614 STUDENTS)



BURGER KING

ANYTIME FITNESS

MURPHY USA

SUNRISE CIVIC CENTER THEATRE AND ART GALLERY

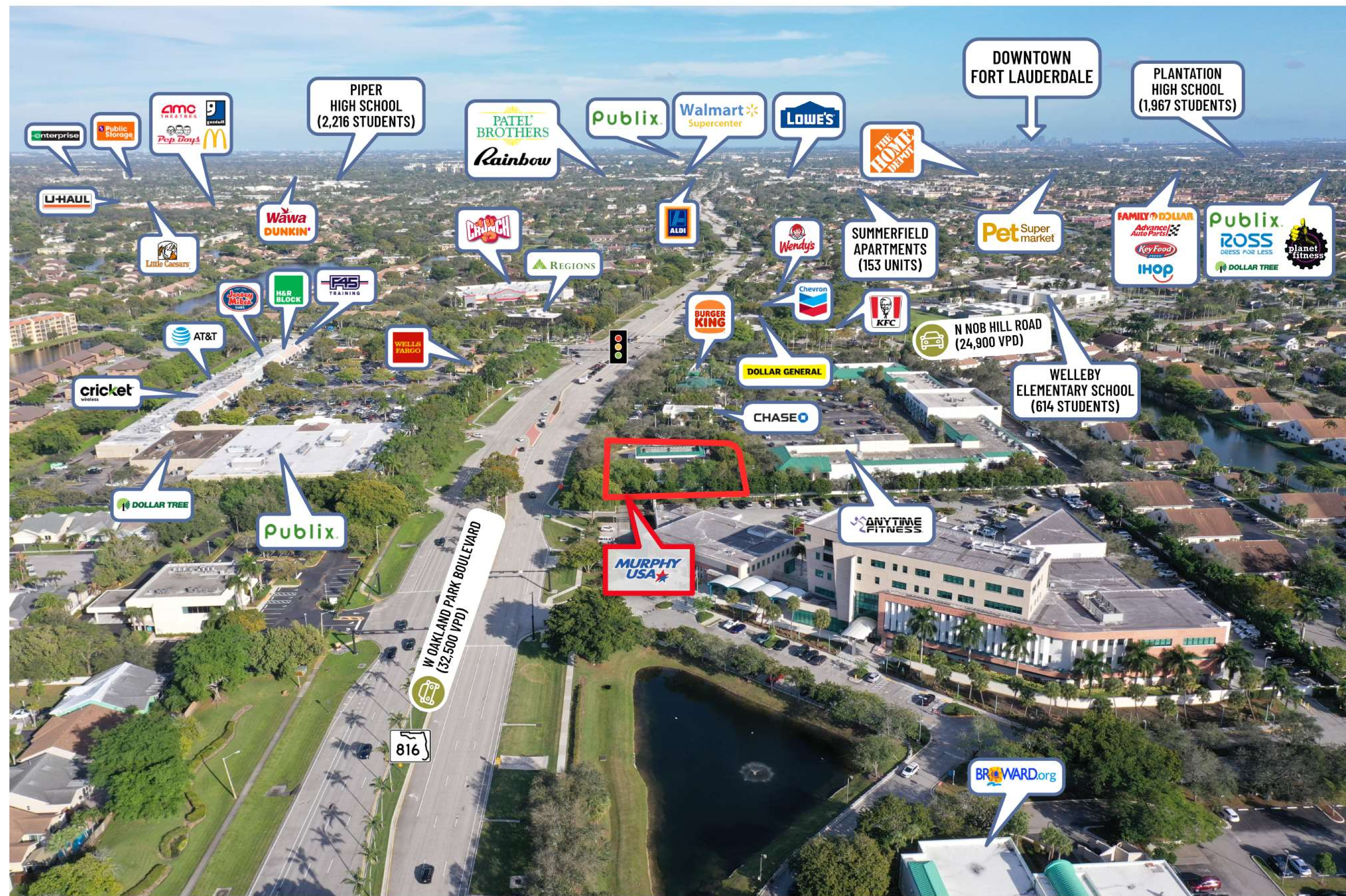
CHASE

816

W OAKLAND PARK BOULEVARD (32,500 VPD)

Publix. DOLLAR TREE AT&T cricket F45 TRAINING Jersey Mike's SUBS H&R BLOCK





enterprise
Public Storage
AMC THEATRES
Popcornopolis
McDonald's

PIPER HIGH SCHOOL (2,216 STUDENTS)

PATEL BROTHERS
Rainbow

Publix
Walmart Supercenter

LOWE'S

DOWNTOWN FORT LAUDERDALE

PLANTATION HIGH SCHOOL (1,967 STUDENTS)

U-HAUL

Little Caesars

Wawa
DUNKIN'

CRUNCH

ALDI

THE HOME DEPOT

Pet Super market

FAMILY DOLLAR
Advance Auto Parts
Key Food
IHOP

Publix
ROSS DRESS FOR LESS
planet fitness
DOLLAR TREE

Jockey Milk

H&R BLOCK

F45 TRAINING

REGIONS

Wendy's

SUMMERFIELD APARTMENTS (153 UNITS)

BURGER KING

Chevron

KFC

N NOB HILL ROAD (24,900 VPD)

WELLEY ELEMENTARY SCHOOL (614 STUDENTS)

AT&T

WELLS FARGO

cricket wireless

DOLLAR GENERAL

CHASE

DOLLAR TREE

Publix

W OAKLAND PARK BOULEVARD (32,500 VPD)

MURPHY USA

ANYTIME FITNESS

816

BROWARD.org

CITY FURNITURE

DUNKIN' AT&T

CHRYSLER Jeep RAM

WOODSPRING SUITES

U-HAUL

MILLENNIUM 6-12 COLLEGIATE ACADEMY (1,404 STUDENTS)

CHALLENGER ELEMENTARY SCHOOL (904 STUDENTS)

Publix McDonald

WESTPINE MIDDLE SCHOOL (924 STUDENTS)

Public Storage

Burlington STAPLES Checkers FIREHOUSE SUBS

Publix Pet Super market DOLLAR TREE ROSS DRESS FOR LESS five BELOW

WATER'S EDGE APARTMENTS (320 UNITS)

DOLLAR TREE

cricket wireless

AT&T

Jockey MINT

H&R BLOCK

F45 TRAINING

WELLS FARGO

REGIONS

CRUNCH

Publix

W OAKLAND PARK BOULEVARD (32,500 VPD)

816

N NOB HILL ROAD (24,900 VPD)

BURGER KING

CHASE

MURPHY USA

ANYTIME FITNESS



TARGET
TJ-maxx
Marshalls
chico's
OLD NAVY
CHAMPS
Bath & Body Works
Burlington
 BANANA REPUBLIC
 VICTORIA'S SECRET
NORDSTROM
FOREVER 21
FAMOUS footwear
Foot Locker
DICK'S SPORTING GOODS
DXL
 BIG + TALL
PINK
carter's
claire's
VANS
 "OFF THE WALL"
H&M

DUNKIN'

DQ

Domino's SUBWAY

Walgreens

CVS pharmacy

McDonald's

SANDPIPER ELEMENTARY SCHOOL (626 STUDENTS)

WELLEBY LAKE CLUB APARTMENTS (304 UNITS)

THE GRAND BALLROOM AT THE SUNRISE CIVIC CENTER

SUNRISE CIVIC CENTER THEATRE AND ART GALLERY

ANYTIME FITNESS

MURPHY USA

Publix
DOLLAR TREE
AT&T
cricket wireless
F45 TRAINING
Jersey Mike's SUBS
H&R BLOCK



CHASE

816

W OAKLAND PARK BOULEVARD (32,500 SQ. FT.)

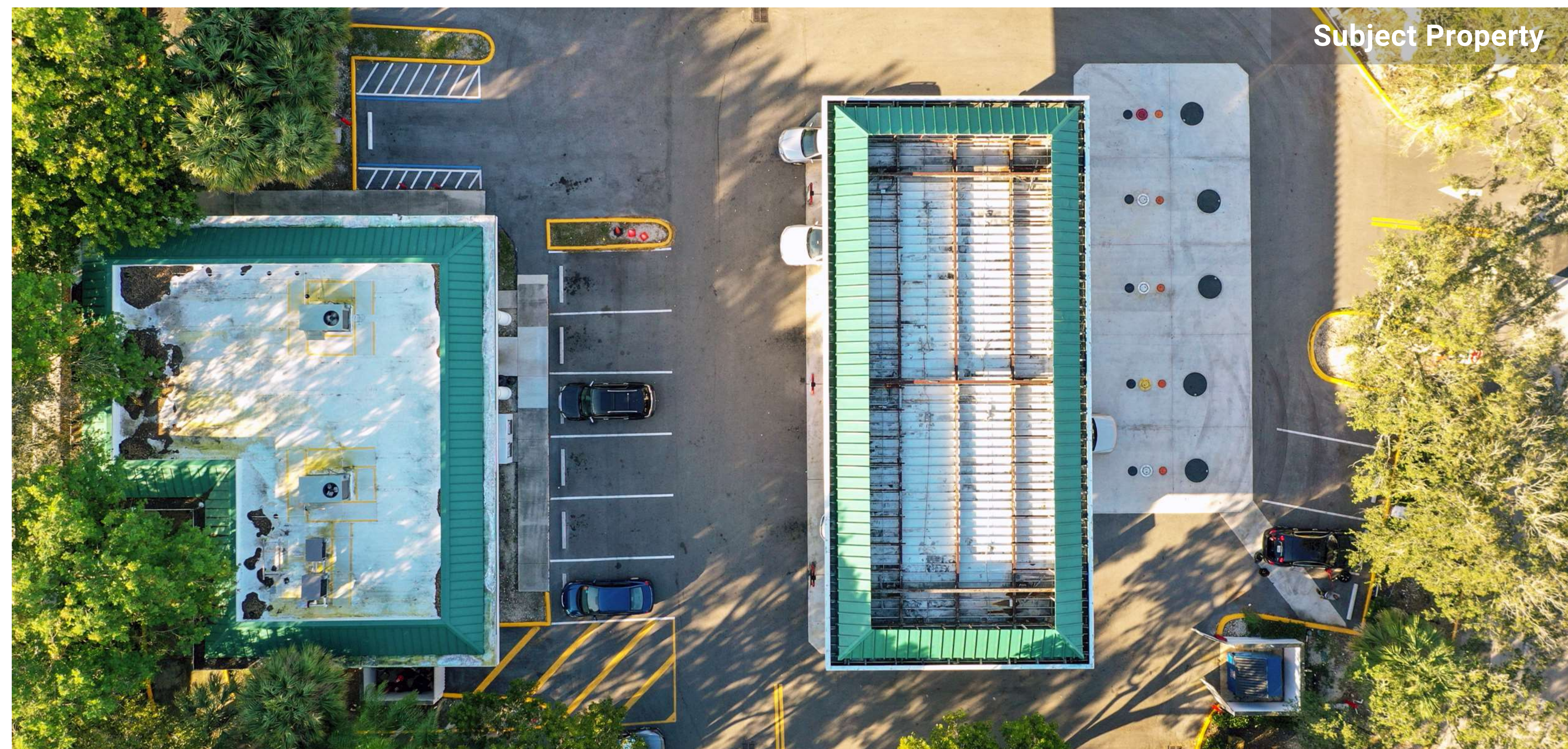
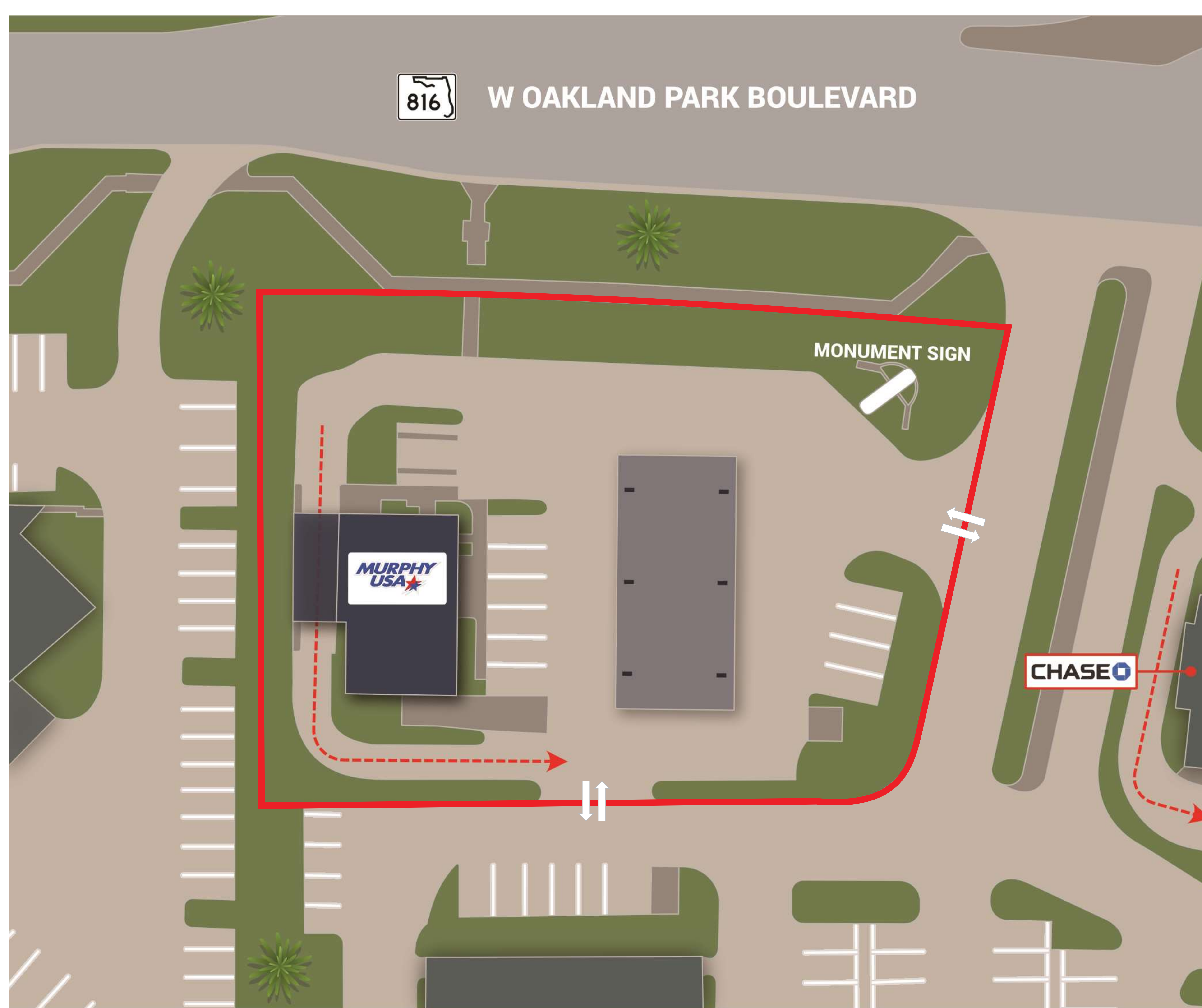
SITE OVERVIEW

MURPHY USA SUNRISE, FL

	Year Built		2023
	Building Area		±3,440 SF
	Land Area		±.90 AC
	Pumps		6
	Fueling Positions		12

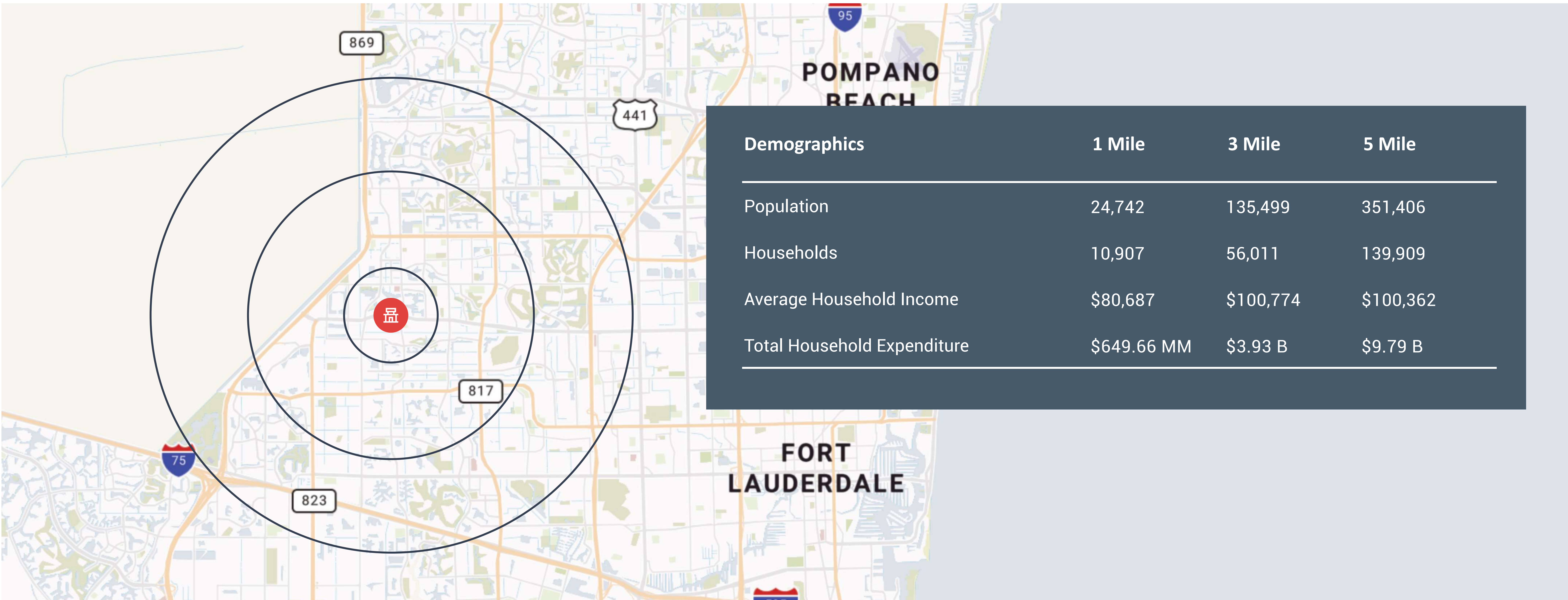
NEIGHBORING RETAILERS

- Publix
- Anytime Fitness
- Dollar Tree
- Lowe's
- Walmart Supercenter
- The Home Depot
- PetSmart
- Patel Brothers
- Pet Supermarket
- ALDI



LOCATION OVERVIEW

MURPHY USA SUNRISE, FL



ECONOMIC DRIVERS (NUMBER OF EMPLOYEES)


- American Express (2,666)
- Amazon (1,191)
- Broward County School Board (1,118)
- City of Sunrise (1,113)
- AT&T (750)
- Team Health (600)
- Healthtrust Workforce Solutions HQ (500)
- Teca Pharmaceuticals USA (500)
- Publix (470)
- Broadspire (429)

LOCATION OVERVIEW

MURPHY USA SUNRISE, FL

Sunrise

Florida (Ft. Lauderdale)

 96,306
Population

 \$66,001
Median Household Income



Home to the 2nd Biggest
Tourist Attraction in
Florida, After Walt Disney
World

**SAWGRASS MILLS
MALL**

Sunrise is Home to the
Largest Corporate Park in
South Florida (612 Acres)

**SAWGRASS
INTERNATIONAL
CORPORATE PARK**

Conveniently located between Miami and West Palm Beach, just 10 miles west of Fort Lauderdale, Sunrise, Florida is attractive to businesses and tourists.

Three major roads converge in Sunrise - SR 869, I-75, I-595, which connect with Interstate 95.

Over the past 10 years, more than 140 corporations have moved to Sunrise and now call it home. Because of Sunrise's unique boundaries, it has become a diverse and interesting community, and the heart of business and economic development in South Florida.

Also, three major airports are in close proximity to the city: Fort Lauderdale-Hollywood International (15 miles), Miami International Airport (35 miles), and Palm Beach International Airport (50 miles). Broward County and neighboring

Miami-Dade and Palm Beach counties, have a combined population of about 6 million people. Sunrise is home to the 11th largest mall in the U.S. and one of Florida's top tourist destinations, Sawgrass Mills Mall. This mall is the second-biggest tourist attraction in Florida, after Walt Disney World. This 2.7 million square foot mall is visited by 25 million tourists annually. Another attraction is the BB&T Center, home of the NHL's Florida Panthers, which is also a concert venue. There are plans to develop land in this area with resorts, hotels, residential buildings, offices and entertainment. Over the last decade, Sunrise has fulfilled a commitment to improving residents' quality of life with approximately \$325 million in capital improvements completed or underway - the most significant public investment in a community being made by any municipality in Broward County today. In terms of corporate business, the Sawgrass International Corporate Park is home to a variety of industries, including healthcare, financial services, technology, insurance and biomedical. American Express has its regional headquarters in Sunrise. Ford Motor Company recently created 300 jobs, acquiring 60,000 square feet, and companies such as Pet Supermarket, Synergistix and Emerson Electric have headquarters in Sunrise.

IN THE NEWS

MURPHY USA SUNRISE, FL

Hines Secures \$220M Construction Loan for Ft. Lauderdale Mixed-Use Development FAT Village

JANUARY 5, 2024 (YIELD PRO)

Hines and local partner Urban Street Development have secured a \$220 million loan from Bank OZK for the construction of phase 1 of FAT Village, a 5.6-acre, 835,000-square-foot master-planned urban mixed-use development in Fort Lauderdale's Flagler Village neighborhood.

Hines' Alan Kennedy added, "At a time when **financing and construction** starts have materially slowed, it's gratifying to be in a position to move forward on FAT Village, which we believe will be a **transformational development** for Flagler Village and Fort Lauderdale.

Upon completion, phase 1 will contain 3 high-rise buildings, 601 multifamily units, approximately 180,000 square feet of office space in Hines' proprietary, heavy timber T3 (Timber, Transit, Technology) building, and more than 70,000 square feet of retail space.

Hines is a privately owned global real estate investment, development and management firm, founded in 1957, with a presence in **383 cities** in 30 countries and **\$94.6 billion¹** of assets under management and more than **101 million square feet** of assets for which Hines provides third-party property-level services. Hines has 197 developments currently underway around the world, and historically, has developed, redeveloped or acquired **1,639 properties**, totaling over 578 million square feet. The firm's current property and asset management portfolio includes 790 properties, representing over **268 million square feet**.

EXPLORE ARTICLE



New Sunrise City Hall Now Open

JUNE 21, 2023 (CITY OF SURISE, FL)

The new Sunrise City Hall is open!

Located at the southeast corner of West Oakland Park Boulevard and Josh Lee Boulevard, this **modern, five-story, 95,000-square-foot building** unites most City departments under one roof.

The new City Hall provides Sunrise residents and businesses with one-stop access to customer service for permitting, utility billing, code compliance, and more.

Please note that the Sunrise City Commission Meeting scheduled for August 8th will take place in the Commission Chambers in the old City Hall. Meetings are expected to take place in the **new City Hall** building beginning in **September**.

In the coming months, **the old building** will be demolished to make way for the **construction** of a **500-space** parking garage, as well as an expanded **amphitheater** and great lawn for **outdoor events**.

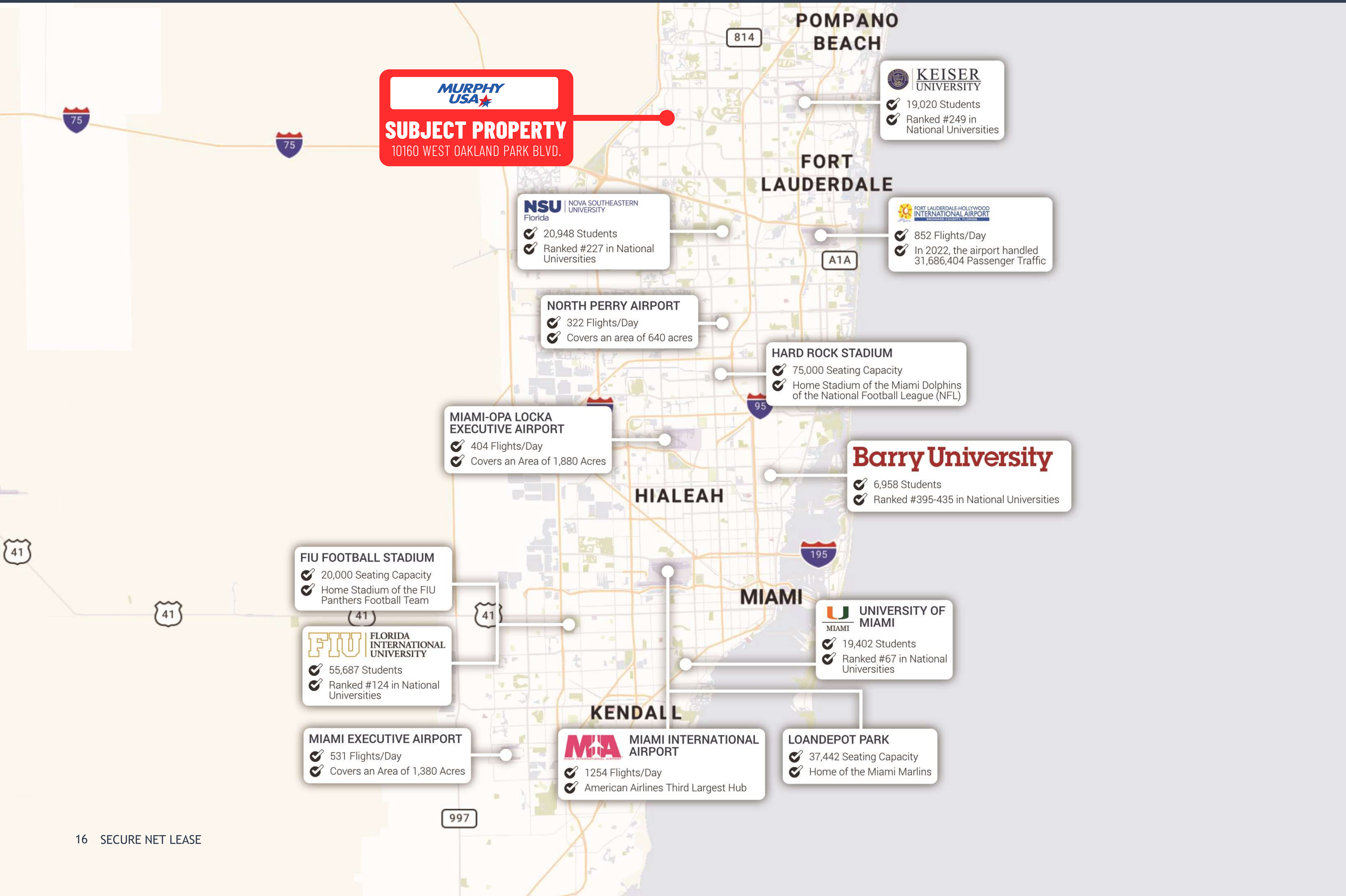
Stay tuned for announcements regarding a City Hall **grand opening celebration!**

EXPLORE ARTICLE



METRO AREA

MURPHY USA SUNRISE, FL



CALL FOR ADDITIONAL INFORMATION

Dallas

Office

10000 N Central Expressway
Suite 200
Dallas, TX 75231
(214) 522-7200

Los Angeles

Office

123 Nevada Street
El Segundo, CA 90245
(424) 320-2321

CALL FOR ADDITIONAL INFORMATION

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Executive Vice President
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