

# BRAND NEW CONSTRUCTION DRIVE-THRU QSR

Absolute NNN (Ground Lease) Investment Opportunity



9357 S. Suncoast Boulevard

## HOMOSASSA FLORIDA

REPRESENTATIVE PHOTO





## EXCLUSIVELY MARKETING BY



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CONSTRUCTION PHOTO: JULY 2021





PROPERTY PHOTOS (JULY 2021)





# OFFERING SUMMARY



## OFFERING

Asking Price	\$1,624,000
Cap Rate	4.25%
Net Operating Income	\$69,000

## PROPERTY SPECIFICATIONS

Property Address	9357 S. Suncoast Boulevard Homosassa, Florida 34446 (Lot A)
Rentable Area	1,925 SF
Land Area	0.79 AC
Year Built	2021
Tenant	Taco Bell
Franchisee	Jett Florida Bells, LLC (21 Unit Operator)
Lease Type	Absolute NNN (Ground Lease)
Landlord Responsibilities	None
Lease Term	20 Years
Increases	5% Every 5 Years and Beg. of Each Option
Options	4 (5-Year)
Rent Commencement	December 20 <sup>th</sup> , 2021
Lease Expiration	December 20 <sup>th</sup> , 2041



# RENT ROLL & INVESTMENT HIGHLIGHTS



TENANT NAME	SQUARE FEET	Lease Term				Rental Rates		
		LEASE START	LEASE END	BEGIN	INCREASE	MONTHLY	ANNUALLY	OPTIONS
<b>Taco Bell</b>	1,925	December 2021	December 2041	Year 1	-	\$5,750	\$69,000	4 (5-Year)
(Jett Florida Bells, LLC)				Year 6	5%	\$6,038	\$72,450	5% Increase Beg. of Each Option
				Year 11	5%	\$6,339	\$76,073	
*Tenant has a 30-Day ROFO in-place				Year 16	5%	\$6,656	\$79,876	

## Brand New 20-Year Ground Lease | Options to Extend | Experienced Franchisee | Scheduled Rental Increases

- Brand new 20-year ground lease with 4 (5-year) options to extend, demonstrating their commitment to the site
- The tenant, Jet Florida Bells, LLC is an experienced Taco Bell franchisee with 20+ units in Florida
- Lease features 5% rental increases every five years throughout the initial term and at the beginning of each option period, growing NOI and hedging against inflation

## Absolute NNN | Zero Landlord Responsibilities | Land Ownership | No State Income Tax

- Tenant pays for CAM, taxes, insurance and maintains all aspects of the premises
- No landlord responsibilities
- Investor benefits from fee-simple ownership of the land
- Ideal, management-free investment in a state with no state income tax

## Near Signalized, Hard Corner Intersection | Surrounding Retail | First Taco Bell in Sugarmill Woods

- Taco Bell is strategically located near the signalized hard corner intersection of W. Ponce De Leon Blvd and S. Suncoast Blvd averaging a combined 29,000 VPD
- Surrounded by national/credit tenants such as Publix, 7-Eleven, Walgreens, SunTrust Bank, Verizon, and more
- Strong tenant synergy increases consumer draw to the immediate trade area, and promotes crossover store exposure for this site
- This is the first Taco Bell in Sugarmill Woods, targeting a new consumer base and establishing market share

## New Construction | Drive-Thru Equipped

- New construction which features high quality materials and distinct Taco Bell design elements
- The asset is equipped with a drive-thru, providing ease and convenience for customers and boosting store sales

## Local Demographics in 10-Mile Trade Area

- Trade area is supported by nearly 45,000 residents and 10,000 employees
- Average household income of \$62,922



# PROPERTY OVERVIEW



## Location



Homosassa, Florida  
Citrus County  
Homosassa Springs MSA

## Parking



There are approximately 24 parking spaces on the owned parcel.  
The parking ratio is approximately 12.47 stalls per 1,000 SF of leasable area.

## Access



S. Suncoast Boulevard/U.S. Highway 19:  
1 Access Point

## Parcel



Parcel Number: 17E20S240030 0020  
Acres: 0.79  
Square Feet: 34,412

## Traffic Counts



S. Suncoast Boulevard/U.S. Highway 19 & 98:  
20,500 Vehicles Per Day

## Construction



Year Built: 2021

## Improvements



There is approximately 1,925 SF of existing building area

## Zoning



Commercial





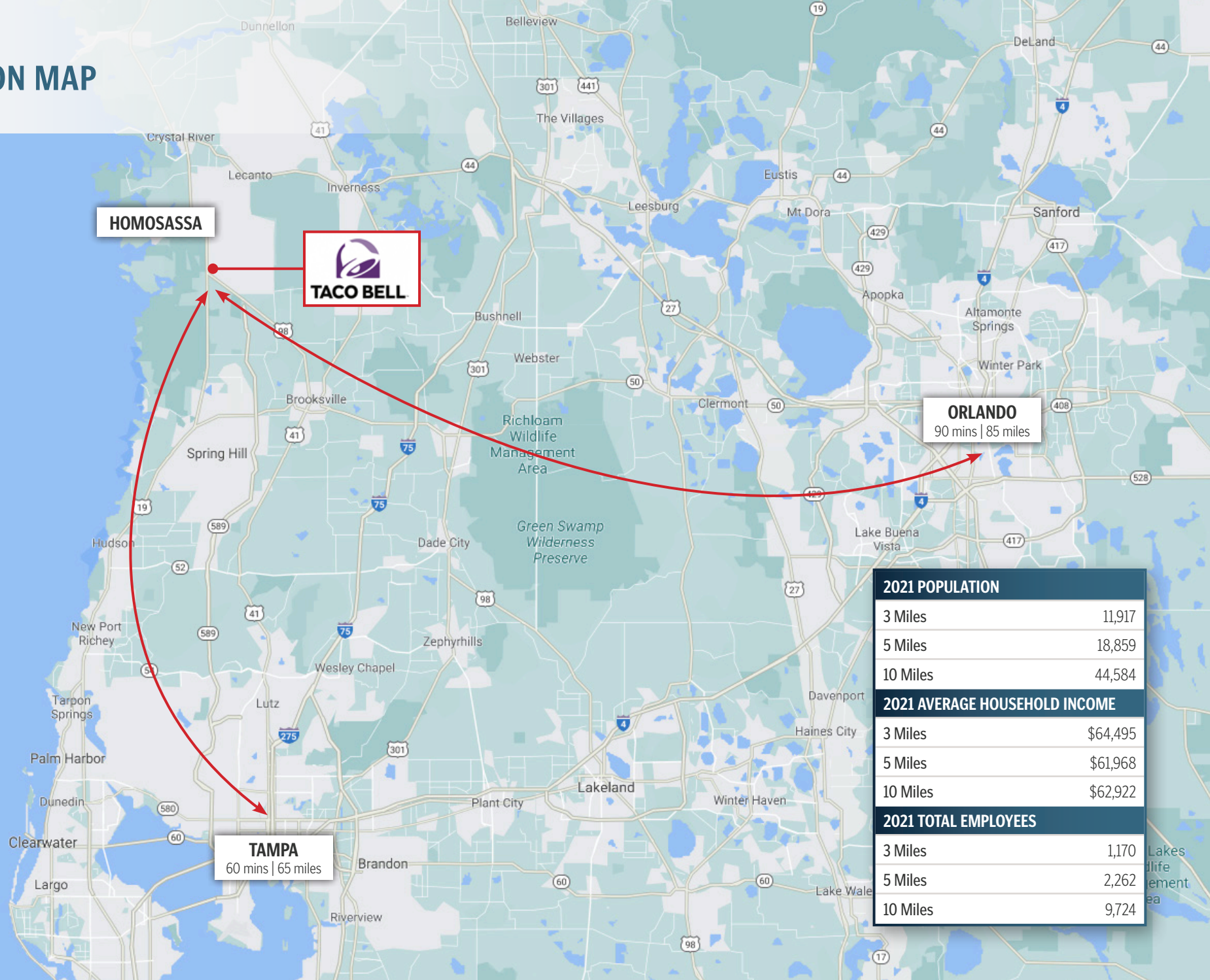


AERIAL VIEW



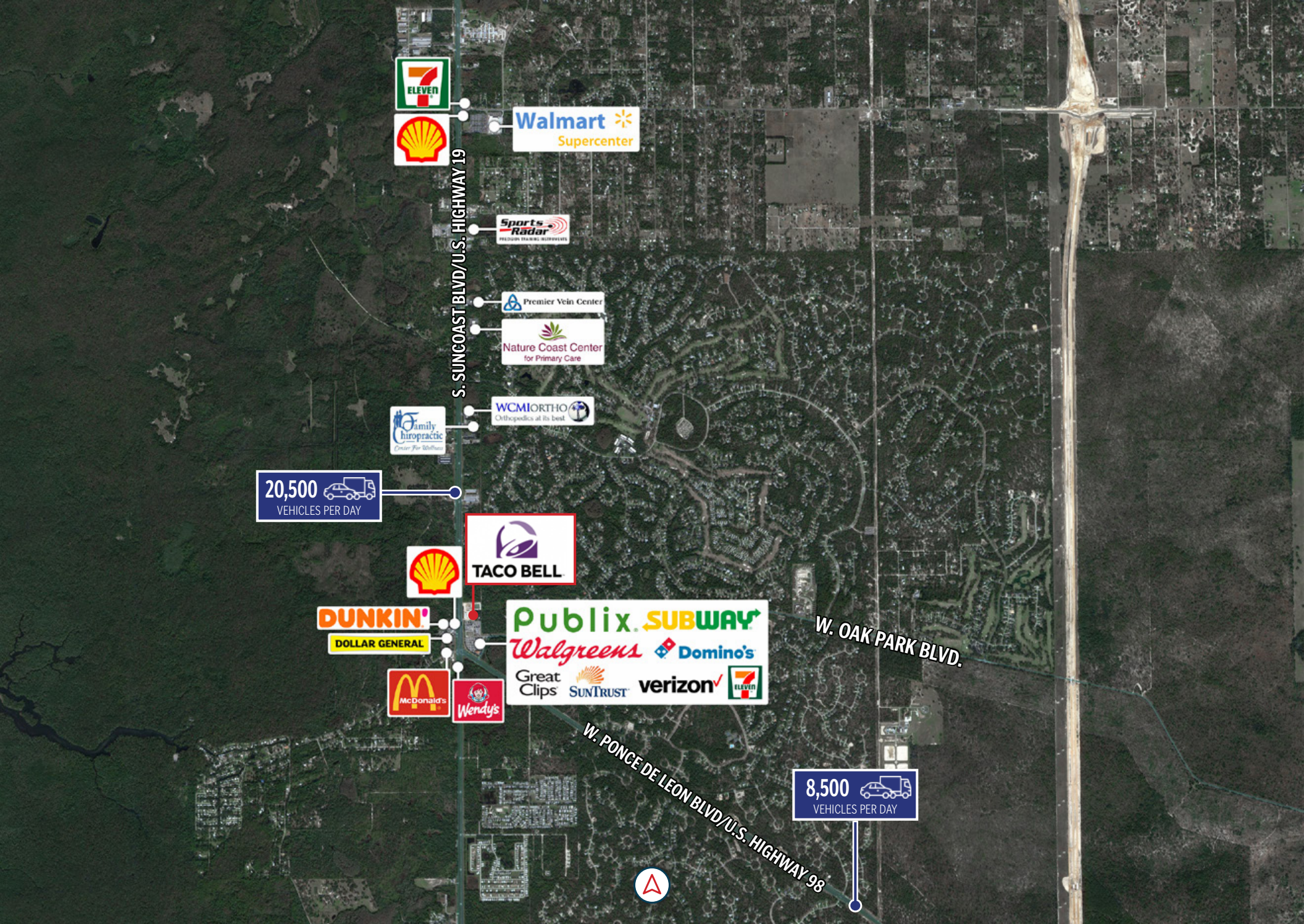


# LOCATION MAP



2021 POPULATION	
3 Miles	11,917
5 Miles	18,859
10 Miles	44,584
2021 AVERAGE HOUSEHOLD INCOME	
3 Miles	\$64,495
5 Miles	\$61,968
10 Miles	\$62,922
2021 TOTAL EMPLOYEES	
3 Miles	1,170
5 Miles	2,262
10 Miles	9,724













S. SUNCOAST BLVD.

20,500  
VEHICLES PER DAY

verizon





# AREA DEMOGRAPHICS



	3 MILES	5 MILES	10 MILES
<b>POPULATION</b>			
2021 Estimated Population	11,917	18,859	44,584
2026 Projected Population	12,411	19,674	46,557
2021-2026 Annual Rate	0.82%	0.85%	0.87%
2021 Median Age	66.9	63.8	58.0
<b>HOUSEHOLDS &amp; GROWTH</b>			
2021 Estimated Households	5,814	8,814	19,392
2026 Projected Households	6,069	9,208	20,233
Projected Annual Growth 2021 to 2026	0.86%	0.88%	0.85%
<b>INCOME</b>			
2021 Estimated Average Household Income	\$64,495	\$61,968	\$62,922
2021 Estimated Median Household Income	\$54,048	\$51,523	\$49,857
<b>DAYTIME POPULATION</b>			
2021 Estimated Total Businesses	180	386	1,185
2021 Estimated Total Employees	1,170	2,262	9,724







### HOMOSASSA, FLORIDA

Homosassa is a census-designated place (CDP) in Citrus County, Florida, United States. Homosassa is on the Gulf Coast about 75 miles north of Tampa and 90 miles west northwest of Orlando.

Old Homosassa grew up along the south bank of the Homosassa River and in its early days its economy relied on Yulee's plantation, lumber, citrus and commercial fishing. Commercial fishing has been overtaken in modern times by recreational sport fishing. Health care and construction are two of the largest employment sectors in Homosassa and Citrus County.

Homosassa is a tourist attraction for its Homosassa Springs Wildlife State Park and is known for its manatees. The city is home to the annual Homosassa Seafood Festival. Homosassa's Crystal River Archaeological Site researches its indigenous people's history and the city. Homosassa is home to Homosassa Springs Wildlife State Park, which is often home to large numbers of "migratory" manatees, which frequent the area due to its springs and relatively warm waters. The park has been known to have Florida panthers, black bears, red wolves, alligators and flamingos.

Homosassa features many incredible food choices plus a local enclave of talented artists and artisans whose galleries line Yulee Drive as you come into town. The biggest festival of the year is the Homosassa Arts, Crafts & Seafood Festival held every November.



# BRAND PROFILE



## TACO BELL

**tacobell.com**

**Company Type:** Subsidiary

**Locations:** 7,100+

**Parent:** Yum! Brands

**2020 Employees:** 38,000

**2020 Revenue:** \$5.65 Billion

**2020 Net Income:** \$904.00 Million

**2020 Assets:** \$5.85 Billion

**Credit Rating:** S&P: BB

Taco Bell Corp., a subsidiary of Yum! Brands, Inc. (NYSE: YUM), is the world's leading Mexican-inspired quick-service restaurant brand. Taco Bell serves made-to-order and customizable tacos and burritos and other specialties with bold flavors, quality ingredients, breakthrough value, and best-in-class customer service to over 46 million customers weekly across the globe. Globally, Taco Bell and its franchisees operate more than 7,100 restaurants, including more than 600 restaurants across 30 countries outside of the U.S. The company was founded in 1962 and is headquartered in Irvine, California.





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TRANSACTIONS  
company-wide  
in 2020

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PROPERTIES SOLD  
in 2020

\$1.9B

NET LEASE  
TRANSACTION VALUE  
in 2020

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