

EXCLUSIVE LISTING

KATZ & ASSOCIATES

RETAIL REAL ESTATE ADVISORS

ABSOLUTE NNN LEASE

BOJANGLES

4799 W IRLO BRONSON MEMORIAL HIGHWAY
KISSIMMEE, FL 34746



OFFERED EXCLUSIVELY BY:

MICHAEL ZIMMERMAN
SENIOR VICE PRESIDENT - INVESTMENT SALES
michaelzimmerman@katzretail.com
954.290.6366



KATZ & ASSOCIATES
RETAIL REAL ESTATE ADVISORS



INVESTMENT SUMMARY

Katz & Associates, on behalf of Ownership as its exclusive advisor, is pleased to offer for sale the fee simple property subject to a NNN lease located at 4799 W Irlo Bronson Memorial Highway in Kissimmee, FL (“the Property”). The Property consists of approximately 2,575 square feet of retail space on a 0.91-acre parcel, leased to Bojangles under a brand-new 20-year absolute NNN lease. Scheduled to open in December 2025, the Property is being completely repositioned with modern upgrades to Bojangles’ latest prototype, offering a turn-key investment with long-term, passive income and zero landlord responsibilities.

Strategically positioned along Irlo Bronson Memorial Highway (US-192), one of Central Florida’s most heavily trafficked east-west corridors, the Property benefits from exceptional visibility and direct access to more than 54,000 vehicles per day. Located in the heart of Kissimmee’s dominant retail and service hub, the site enjoys strong traffic counts, connectivity to nearby residential neighborhoods, and proximity to Orlando’s world-renowned attractions. Surrounded by national retailers, dining, and hospitality destinations, the Property is positioned as a premier convenience destination within the corridor.

The Property is leased and operated by Bojangles, one of the fastest-growing quickservice restaurant brands in the Southeast, with more than 800 locations across 17 states. Founded in 1977, the company has delivered 29 consecutive years of positive sales growth, supported by strong consumer loyalty and corporate-backed stability. Kissimmee, part of the Orlando Metropolitan Area—the 3rd most visited city in the world—offers unmatched demand drivers fueled by tourism, education, healthcare, and regional population growth. With limited new development opportunities along Irlo Bronson Memorial Highway, the Property provides a compelling investment opportunity in a high-barrier, high-demand market.



| | |
|-------------------------------|-------------|
| PRICE | \$3,850,000 |
| ANNUAL RENT | \$192,500 |
| CAP RATE | 5.0% |
| TENANT | Bojangles |
| GUARANTOR | Corporate |
| RENTAL INCREASES | 10% |
| INITIAL LEASE TERM | 20 Years |
| OPTIONS | 4 x 5 Year |
| RENT COMMENCEMENT | 12/11/2025 |
| LANDLORD OBLIGATIONS | None |
| BUILDING SIZE | 2,575 SF |
| LAND SIZE | 0.91 AC |
| PARKING SPACES | 41 |
| YEAR BUILT RENOVATED | 2019 2025 |

INVESTMENT HIGHLIGHTS

20-YEAR ABSOLUTE NNN LEASE W/ INCREASES

Bojangles is operating under a brand-new, 20-year absolute NNN lease with zero landlord responsibilities, featuring four (4), five (5) year option periods. The lease includes 10% rental increases every five (5) years throughout the initial term and option periods, providing growing returns and an effective hedge against inflation.

ONE OF THE FASTEST-GROWING QSRs

Founded in 1977, Bojangles is one of the most popular and fastest-growing quick-service restaurant brands in the Southeast with over 800+ locations across 17 states. Annual revenues exceed \$652 million, and the company has seen 29 consecutive years of positive sales growth.

PROXIMITY TO WALT DISNEY WORLD

The Property is located just minutes from Walt Disney World, one of the most visited tourist destinations in the world, attracting over 58 million visitors annually and driving strong consumer traffic to the area.

RECENT REMODEL

Bojangles recently remodeled the building, updating both the interior and exterior architecture and design to the tenant's current prototype.

OUTPARCEL TO TARGET ANCHORED CENTER W/ PROXIMITY TO 30 HOTELS

The Property is ideally positioned as an outparcel to Target, one of the most sought-after sites by retailers due to the high traffic and consumer volume. The site is also within one mile of 4,402 rooms that service the area and provide built-in year round patronage for the restaurant.

FRONTAGE ON IRLO BRONSON MEMORIAL HIGHWAY, EXPOSURE TO 54K+ VPD

The Property is located on Irlo Bronson Memorial Highway, a major east-west thoroughfare with direct exposure to 54K+ vehicles per day and multiple points of ingress and egress.

DOMINANT RETAIL TRADE AREA

The Property is located in a highly concentrated commercial corridor of Kissimmee, surrounded by several premium national retail tenants, including Target, Marshalls, Burlington, Sam's Club, ALDI, and many more.

ORLANDO MSA

The Property is located in the Orlando Metropolitan Area, the third most visited city in the world and the third largest metro area in Florida, with a population of 2.5 million and a GDP of \$217 billion.

DESIRABLE INCOME TAX FREE STATE

Florida is one of the rare states with no income, estate or inheritance taxes.

INCREDIBLY DENSE AND AFFLUENT TRADE AREA

The Property benefits from a large population of 166,010, earning an average household income of \$94,970 within five (5) miles

4799

RENT OPTIONS & EXPENDITURES

| TERM | YEAR | START | END | ANNUAL | MONTHLY | PSF | INCREASE |
|----------|---------|------------|-----------|-----------|----------|----------|----------|
| Base | 1-5 | 12/11/2025 | 2/28/2031 | \$192,500 | \$16,042 | \$74.76 | - |
| | 6 - 10 | 3/1/2031 | 2/29/2036 | \$211,750 | \$17,646 | \$82.23 | 10.00% |
| | 11 - 15 | 3/1/2036 | 2/28/2041 | \$232,925 | \$19,410 | \$90.46 | 10.00% |
| | 16 - 20 | 3/1/2041 | 2/28/2046 | \$256,218 | \$21,351 | \$99.50 | 10.00% |
| Option 1 | 21 - 25 | 3/1/2046 | 2/28/2051 | \$281,839 | \$23,487 | \$109.45 | 10.00% |
| Option 2 | 26 - 30 | 3/1/2051 | 2/29/2056 | \$310,023 | \$25,835 | \$120.40 | 10.00% |
| Option 3 | 31 - 35 | 3/1/2056 | 2/28/2061 | \$341,025 | \$28,419 | \$132.44 | 10.00% |
| Option 4 | 36 - 40 | 3/1/2061 | 2/28/2066 | \$375,128 | \$31,261 | \$145.68 | 10.00% |



IMMEDIATE AREA



ORLANDO VACATION RENTAL HOMES

SARATOGA RESORT VILLA APARTMENTS

sam's club



TARGET

DOLLAR GENERAL



Denny's

SKECHERS OUTLET

Bojangles

Great Clips

Marshalls

W. R. BRONSON MEMORIAL HWY - 59,000 AADT



IMMEDIATE AREA



SURROUNDING AREA



TENANT OVERVIEW

BOJANGLES

Bojangles is a Carolina-born restaurant chain specializing in craveable Southern chicken, biscuits and tea made fresh daily from real recipes, and with a friendly smile. Founded in 1977 as a single location in Charlotte, our beloved brand continues to grow nationwide. Our guests are at the forefront of everything we do. In addition to serving up flavorful food, we're committed to doing good in the communities we serve. Fans from all over know Bojangles for our catchy tagline – "It's Bo Time!"



| | |
|-----------------------|--------------------------|
| Tenant Name | Bojangles |
| Ownership | Private |
| Headquarters | Charlotte, NC |
| Founded | 1977 |
| Revenue | \$1.88 Billion (FY 2024) |
| Coverage | 17 States within the US |
| # of Locations | ~800 |
| # of Employees | 9,000+ |
| Website | bojangles.com |

LOCATION OVERVIEW

KISSIMMEE, FL

Kissimmee, Florida, is located along the northwest shore of Lake Tohopekaliga in the Orlando Market. Known for being a family-oriented destination that attracts over 8,000,000 overnight visitors each year, ranching was an important part of the local economy until the opening of nearby Walt Disney World in 1971. Following the opening of Walt Disney World, tourism and development supplanted cattle ranching to a large measure and the city's population doubled from 7,500 to 15,000 by 1980. The population doubled again in the 1980s to 30,000. Although the Disney facility took over much of the open range cattle lands, cattle ranches still operate nearby, particularly in the southern part of Osceola County.

The City of Kissimmee is home to the third largest medical cluster in Central Florida as well as two growing hospitals: Advent Health Kissimmee and HCA Florida Osceola Hospital. Advent Health Kissimmee was voted the number one hospital in Greater Orlando by US News in 2002. Tourism is a major driver of the local economy, as Kissimmee's 35+ hotels help to host the 58 million guests that visit Disney World each year.

MARKET SUMMARY

| | |
|--------------------|--|
| County | Osceola County |
| State | Florida |
| Land Area | ~ 21.51 sq mi |
| Population | 84,756 |
| Population Density | ~ 3,683.7 |
| Website | www.kissimmee.gov |

42.1%

POPULATION INCREASE
SINCE 2010

44 MINS

NORTHEAST OF
ORLANDO, FL



DEMOGRAPHICS

167K

2025 TOTAL POPULATION
5 MILE RADIUS

\$94K

2025 AVG HH INCOME
5 MILE RADIUS

POPULATION

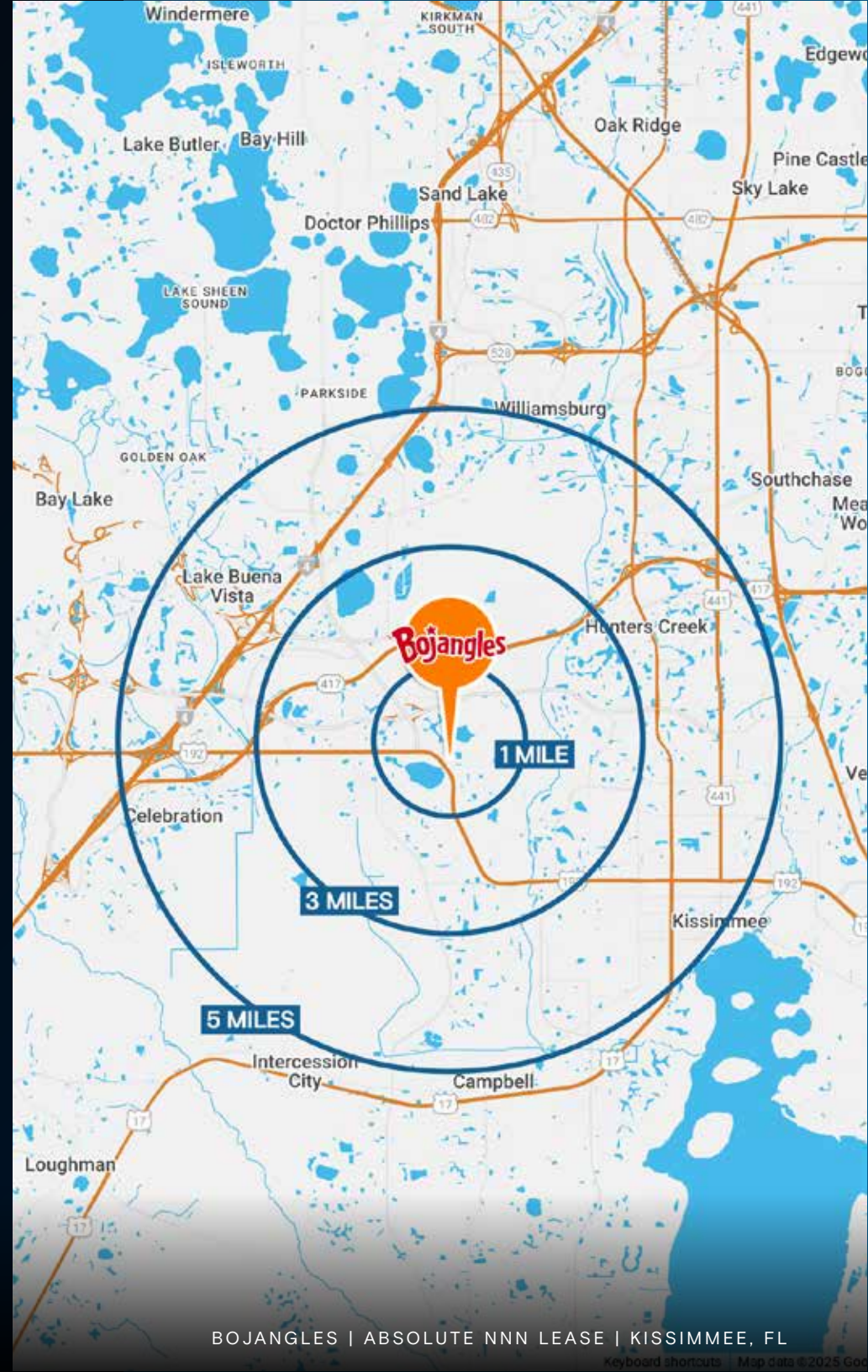
| | 1 MILE | 3 MILES | 5 MILES |
|-----------------|--------|---------|---------|
| 2025 POPULATION | 12,820 | 69,792 | 167,584 |
| 2030 POPULATION | 14,677 | 78,646 | 188,745 |

HOUSEHOLDS

| | 1 MILE | 3 MILES | 5 MILES |
|-----------------|--------|---------|---------|
| 2025 HOUSEHOLDS | 4,105 | 23,510 | 59,616 |
| 2030 HOUSEHOLDS | 4,667 | 26,307 | 67,027 |

HOUSEHOLD INCOME

| | 1 MILE | 3 MILES | 5 MILES |
|-------------------------------|-----------|-----------|-----------|
| 2025 AVERAGE HOUSEHOLD INCOME | \$92,773 | \$94,653 | \$94,970 |
| 2030 AVERAGE HOUSEHOLD INCOME | \$101,569 | \$104,161 | \$103,082 |
| 2025-2030 ANNUAL RATE | 1.83% | 1.93% | 1.65% |



Contact Broker

MICHAEL ZIMMERMAN
VICE PRESIDENT

michaelzimmerman@katzretail.com
954.290.6366



KATZ & ASSOCIATES

RETAIL REAL ESTATE ADVISORS

katzretail.com

CONFIDENTIAL AGREEMENT DISCLAIMER

This confidential Offering Memorandum was prepared by Katz & Associates and has been reviewed by the Owner. It contains selected information pertaining to the Property and does not purport to be all inclusive, nor to contain all the information that a prospective investor may desire. This presentation is not an offer to sell or a solicitation to buy any securities, and is subject to; prior placement, errors, omissions, changes or withdrawal without notice and does not constitute a recommendation, endorsement, or advice as to the actual return on this investment. Except for any historical information, such matters discussed herein are forward-looking statements that are subject to certain risks and uncertainties that could cause the actual results to differ materially from those projected, and could result in the loss of principal. Each prospective investor is to rely upon its own investigation, evaluation and judgment as to the advisability of the investment described herein.

The Owner reserves the right, at its sole discretion, to reject any or all expressions of interest or offers and/or to terminate discussions with any party at any time with or without notice. The Owner shall have no legal commitment or obligation to any investor reviewing this Offering Memorandum or making an offer to invest in the Property unless a written agreement has been fully executed, delivered, and approved by the Owner and any conditions to Owner's obligations thereunder have been satisfied or waived.

This Offering Memorandum is the property of Katz & Associates and may only be used by parties approved by Katz & Associates. The Property is being privately offered and by accepting this Offering Memorandum, the party in possession hereof agrees that its contents are of a confidential nature and will be held and treated in the strictest confidence.

No portion of this Offering Memorandum may be copied or otherwise reproduced or disclosed to anyone without the prior written authorization of Katz & Associates and Owner. The terms and conditions set forth apply to this Offering Memorandum in its entirety.

The information herein was obtained from third parties and has not been independently verified by Katz & Associates. Any and all interested parties should have their choice of experts inspect the property and verify all information. Katz & Associates makes no warranties or guarantees as to the information given to any prospective buyer or tenant. REV: 03.26.26