

# ZAXBY'S | SALE-LEASEBACK

## BRAND NEW 25 YEAR ABSOLUTE NNN LEASE

10560 SE US HWY 441, BELLEVIEW, FL

Proven Track Record | 12+ years Operating History at Location



**CBRE**

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# INTRODUCTION

CBRE is pleased to present the exclusive listing for the Zaxby's located at 10560 SE US Hwy 441 in Belleview, FL. The site consists of 3,883 total square feet of building space and sits on 1.14 acres of land. The site will be subject to a 25 year sale-leaseback with Zaxby's longest standing operator – Swamp Dawg Restaurant Management Group. Starting in year one, the base rent shall be \$222,825. The lease will call for 8.00% rental escalations every 5 years during the base term and throughout the four, five-year renewal option periods (45 year total term). Positioned along one of Central Florida's busiest commuter corridors, this property offers unmatched visibility and access on US-441, the primary north-south artery connecting Ocala and The Villages.

The site benefits from strong daily traffic counts, established national co-tenancy, and a growing residential base that blends family households with high-spending retirees. With excellent ingress/egress, drive-thru capability, and less retail saturation than nearby Ocala, this location is primed for fast-casual dining, daily-needs retail, and service-based operators seeking to capture both loyal local customers and steady regional pass-through demand.

# INVESTMENT SUMMARY

<b>PROPERTY ADDRESS:</b>	10560 SE US Hwy 441 Belleview, FL 34420
<b>PRICE:</b>	<b>\$3,875,217</b>
<b>ANNUAL RENT:</b>	<b>\$222,825</b>
<b>CAP RATE:</b>	<b>5.75%</b>
<b>TENANT:</b>	Zaxby's
<b>OPERATOR &amp; GUARANTOR:</b>	Swamp Dog Restaurants
<b>RENTAL INCREASES:</b>	8% every 5 years
<b>INITIAL LEASE TERM:</b>	25 Years from close of escrow
<b>OPTIONS:</b>	(4) 5-year options
<b>RENT COMMENCEMENT:</b>	At close of escrow
<b>LANDLORD OBLIGATIONS:</b>	None - Absolute NNN
<b>BUILDING SIZE:</b>	3,883± SF
<b>LAND SIZE:</b>	1.14± acres
<b>YEAR BUILT:</b>	2014

**\*FRANCHISEE SHALL SIGN A NEW 20-YEAR FRANCHISE AGREEMENT, EFFECTIVELY CREATING A 29-YEAR TERM. LEASE TERMS MAY BE MODIFIED TO REFLECT A 28 - 29 YEAR INITIAL TERM LEASE AT COE.**

# INVESTMENT HIGHLIGHTS

- **Brand new 25 year lease with Zaxby's**
- **Longest standing Zaxby's operator – Swamp Dawg Restaurant Management Group**
- **Absolute NNN Lease - No landlord management obligations**
- **Fixed rental increases throughout the entire lease**
- **Extremely well located on US-441, the primary north-south arterial connecting Ocala to The Villages**
- **Excellent visibility and access**
- **Proven track record | Subject Property has 12+ years of operational history at location**
- **Florida has NO STATE INCOME TAX**

LEASE YEAR	RENT
YEAR 1-5:	\$222,825.00
YEAR 6-10:	\$240,651.00
YEAR 11-15:	\$259,903.08
YEAR 16-20:	\$280,695.33
YEAR 21-25:	\$303,150.95

PROPERTY IMAGE



PROPERTY IMAGE





**ZAXBY'S**



**10560**  
SE US HIGHWAY 441



SE 110 ST | 4,100 AADT



NORTH AERIAL



**ZAXBY'S**  
  
**10560**  
SE US HIGHWAY 441



SE US HWY 441 | 31,500 AADT

NORTH EAST AERIAL

ZAXBY'S  
  
**10560**  
SE US HIGHWAY 441



ZAXBY'S



Zaxby's is a leading fast-casual restaurant chain specializing in chicken-based meals, including chicken fingers, wings, sandwiches, and salads. Founded in 1990 in Statesboro, Georgia, Zaxby's has grown into one of the most recognized names in the chicken segment, offering a unique combination of quality food and a fun, casual dining experience. The brand operates primarily in the Southeastern United States and continues to expand nationally. Known for its signature sauces and freshly prepared meals, Zaxby's serves millions of customers annually and maintains a strong reputation for customer satisfaction and community involvement.

Since its inception, Zaxby's has grown to over 900 locations across the U.S., with a mix of company-owned and franchised restaurants. The company remains committed to delivering high-quality food and exceptional service while fostering a welcoming environment for families and individuals alike.



**COMPANY OVERVIEW**

<b>ANNUAL REVENUE:</b>	\$2.5 Billion
<b>LOCATIONS:</b>	Over 970 restaurants across the United States
<b>EMPLOYEES:</b>	Around 28,000 (corporate + franchise network)
<b>OWNERSHIP:</b>	Private Company
<b>HEADQUARTERS:</b>	Athens, Georgia



So, the story goes: From a Georgia Bulldogs tailgate to the board room with Zach & Tony with nothing more than a docket full of questions longer than the founders had patience for. Brad Harper was the disciplined visionary no one ever expected.

After realizing that Harper had more questions than Zach & Tony had answers for, the founders offered one of the earliest franchisees his territory stating, “You’ll figure out the rest as you go. We’re clearly not going to talk you out of this.” Harper’s first store was unit #104 for the Brand we’ve come to grow and appreciate for its Southern Charm, hospitality and tasty consistency – Zaxby’s. That first store and several more that followed have cemented his team as one of the most respected franchisees within a brand that has expanded to almost 1,000 stores. For the next 20+ years, Zaxby’s would become the staple that harvested a Restaurant passion deeper than the Ocala, FL community was ready for.

On a grand-scale, Harper dedicated over 30 years to the restaurant business, starting his tenure at McLane/Taco Bell. Since then, he has been involved in seven different franchises, including Zaxby’s, Shuckin’ Shack, and Mellow Mushroom. His first Zaxby’s location was store No. 104, and has been an integral part of the system as Zaxby’s has expanded to almost 1,000 stores. As Zach & Tony grew Zaxby’s corporate empire over the years, Harper and his family worked endlessly to build the foundation for their series of Zaxby’s stores. Harper’s experience across Zaxby’s and other brands helped him identify MOOYAH, Mellow Mushroom and Eggs Up Grill as a high-quality brands poised for explosive growth. As news of Harper’s passion for service, dedication to quality and performance spread, doors opened, opportunities multiplied and store counts continued to climb.

In 2015, Swamp Dawg Restaurant Management Group was born and dedicated towards a new level of service, quality and excellence. It was Brad and Jessica Harper’s mission to see their dreams through and create a brand so dedicated to it’s employees and customers that everyone who visited our restaurants and office would feel like family - just like they always envisioned. SDRMG continues to expand and grow with the help of additional partners through the creation of this new chapter.

CBRE is pleased to present this exclusive opportunity and is proud to serve as the growth partner advising **Swamp Dawg Restaurant Management Group (SDRMG)**.



# AREA DEMOGRAPHICS

POPULATION	1 MILE	3 MILES	5 MILES
2024 Population	4,131	20,934	58,615
2029 Population (Projection)	4,373	22,324	62,057
2020–2024 Annual Population Growth Rate	1.35%	2.60%	1.98%
2024–2029 Annual Population Growth Rate	1.15%	1.29%	1.15%

RACE AND ETHNICITY	1 MILE	3 MILES	5 MILES
White	3,094	14,923	38,392
Black or African American	273	1,718	7,566
Asian	47	253	769
American Indian & Alaskan Native	20	93	295
Pacific Islander	3	21	52
Two or More Races	469	2,638	7,696

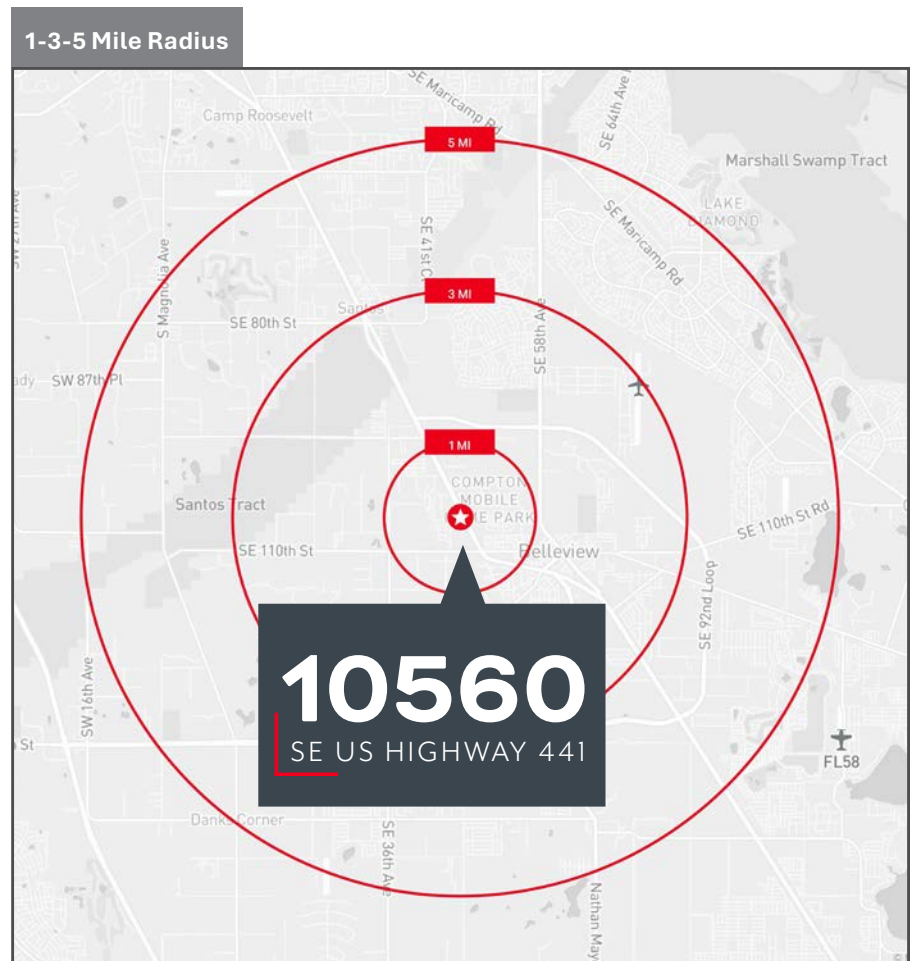
DAYTIME POPULATION	1 MILE	3 MILES	5 MILES
2024 Daytime Population	4,502	18,206	47,352
Daytime Workers	1,940	5,863	12,351
Daytime Residents	2,562	12,343	35,001

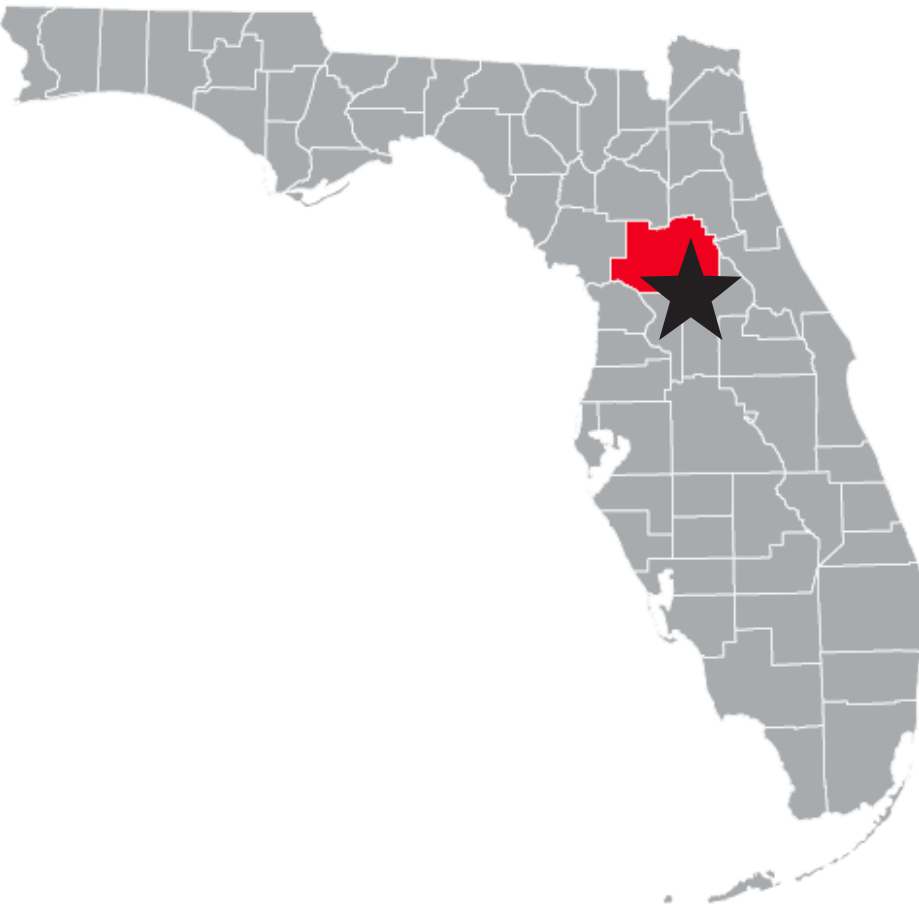
PLACE OF WORK	1 MILE	3 MILES	5 MILES
2024 Businesses	212	737	1,397
2024 Employees	1,550	5,079	10,074

HOUSEHOLD INCOME	1 MILE	3 MILES	5 MILES
2024 Average Household Income	\$85,502	\$80,821	\$78,558

AGE	1 MILE	3 MILES	5 MILES
2024 Median Age	44.3	43.0	42.8

HOUSEHOLDS	1 MILE	3 MILE	5 MILE
2024 Households	1,773	8,477	23,081
2029 Households (Projection)	1,895	9,156	24,692
2020–2024 Annual Household Growth Rate	1.65%	3.06%	2.31%
2024–2029 Annual Household Growth Rate	1.34%	1.55%	1.36%





**Ocala** is at the forefront of rapid growth and economic opportunity, making it one of the most dynamic mid-sized markets in the United States. As the fastest-growing metro area in the nation (U.S. Census Bureau), Ocala benefits from a strong and diversified economy, affordable housing, and a thriving business climate. The region's population grew by 4% between 2023 and 2024, reaching 428,905 residents, and continues to attract new residents at a pace of roughly 315 people per week. This surge is fueled by Ocala's competitive cost of living, robust job market, and unique position as the Horse Capital of the World, anchored by the World Equestrian Center.

Housing remains a key advantage: Ocala is the #1 most affordable metro in Florida, with a median home price of \$303,575 and one of the highest shares of starter homes nationwide. Multifamily occupancy rates exceed 95%, reflecting strong demand for residential development.

**1st**

**Fastest-Growing Metro Area in the U.S.** --U.S. Census Bureau 2025

**#10**

**Top 10 Emerging Multifamily Markets in the U.S.**  
--Multi-Housing News, 2025

**#17**

**U.S. Metro for Distribution & Logistics** --CommercialSearch, 2024

Source: [cbre.com/insights/articles/explore-florida](https://www.cbre.com/insights/articles/explore-florida)



ROAD

### Strategic Road Access

Ocala’s central location along I-75 makes it one of Florida’s most important logistics hubs. The region connects efficiently to major metros like Tampa, Orlando, and Jacksonville, and serves as a critical freight corridor—70% of Florida’s truck traffic passes through Ocala.



AIR

### Air Connectivity

Ocala International Airport (OCF) serves as a premier general aviation facility, supporting corporate and industrial needs. While it does not offer commercial flights, the airport features two runways (up to 7,467 ft) and modern hangar facilities.



RAIL

### Rail & Transit Mobility

Ocala is served by Florida Northern Railroad, offering freight services and transloading facilities that support manufacturing and distribution. While passenger rail service is limited to Amtrak bus connections, local transit is provided by SunTran, operating seven fixed routes across Marion County. Plans for expanded bike and pedestrian infrastructure and potential rail-to-trail projects are part of Ocala’s long-range transportation vision.



**Ocala’s central position on I-75 and its robust freight and rail connections make it a vital logistics hub, driving growth and accessibility for businesses across Florida.**

— Ocala/Marion County Chamber & Economic Partnership

### DRIVING DISTANCES



Orlando, FL	80 Miles
Jacksonville, FL	84 Miles
Tampa, FL	99 Miles
Atlanta, GA	342 Miles
Charlotte, NC	423 Miles
New Orleans, LA	547 Miles

Source: [cbre.com/insights/articles/explore-florida](https://cbre.com/insights/articles/explore-florida)

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# ZAXBY'S



# CBRE

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SE US HIGHWAY 441

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