

• • • OFFERING MEMORANDUM • • •

DEL TACO (CORPORATE)—ORLANDO MSA

\$3,777,000 | 4.5% CAP | \$170,000 NOI

DISNEY WORLD ONLY 1 MILE AWAY | MAJOR TOURIST CORRIDOR—+80,000 CPD



IRREPLACEABLE TROPHY REAL ESTATE | ABSOLUTE NNN GROUND LEASE | 10% BUMPS | 19 YRS

EXCLUSIVELY MARKETED BY

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INVESTMENT SUMMARY

SUNDEV REALTY is pleased to present for sale this **DEL TACO (CORPORATE)** Absolute NNN Ground Leased Property in greater Orlando, FL, only 1 mile from Walt Disney World's Animal Kingdom theme park.

FINANCIALS		RENT		
LEASE TERM	MONTHLY RENT	ANNUAL RENT		
PRICE	\$3,777,000			
NOI	\$170,000			
CAP RATE	4.5%			
LEASE TERM	20 Years (19 Years Remaining)			
OPTIONS	Four (5-Year)			
RENT INCREASES	10% (Every 5 Years, incl. Options)			
RENT COMMENCEMENT	4-4-2024			
LEASE END	4-1-2044			
LEASE TYPE	Absolute NNN Ground Lease			
TENANT	Del Taco, LLC			
TENANT TYPE	Corporate			
PROPERTY SPECIFICATIONS				
PROPERTY ADDRESS	7531 W Bronson Memorial Hwy, (US 192), Kissimmee, FL 34747			
BUILDING GLA	2,304 SF			
LAND AREA	0.95 AC			
FRONTAGE	219 FT			
YEAR BUILT	2024			

INVESTMENT HIGHLIGHTS

ABSOLUTE NNN GROUND LEASE

- ◆ Zero Landlord Responsibility
- ◆ Tenant directly pays all expenses (incl. CAM, taxes, insurance, assessments) and fully maintains property.
- ◆ Stable, passive, and high-profile investment opportunity
- ◆ No State Income Tax in FL

RARE LONG-TERM COMMITMENT

- ◆ **20-Year Initial Term**, plus four 5-year renewal options, signal Tenant's strong commitment to location.
- ◆ **Property Long Sought** by Tenant and considered brand's 'billboard' store for the area's millions of annual visitors.

TOP NATIONAL BRAND — CORPORATE CREDIT

- ◆ **Leading Mexican Fast Food:** Del Taco is nation's 2nd largest Mexican fast food drive-thru chain, with 600+ locations in the US. It was voted #1 fast food brand in 2024 by USA Today.
- ◆ **Strong Corporate Credit:** Del Taco, LLC was acquired by Jack in the Box (NYSE: JACK), the iconic fast food chain with over 2,000 stores in 2022.
- ◆ **Top Performing Store:** One of the top performing stores in the Del Taco system

TROPHY MARKET — HIGH BARRIER TO ENTRY

- ◆ **Super Heavy Traffic:** Property sees an impressive 82,000 vehicles per day on this segment of hwy US 192.
- ◆ **Disney's Doorstep:** Disney World's Animal Kingdom is only a 1-mi drive away, while Disney's Hollywood Studios and Magic Kingdom are a 4-mi and 7-mi drive, respectively.
- ◆ **Scarce Availability:** Property was one of the last vacant lots in the high-demand 'Maingate' corridor—the 3-mi stretch of Hwy 192 in between the crucial I-4 and SR-429 interchanges.
- ◆ **Popular Tourist Strip:** Maingate is home to Margaritaville Resort Orlando and its Island H2O Water Park, as well as the under-construction, \$1B Everest Place, future home of Nickelodeon Resort (scheduled opening in 2026). Over 5,000 hotel rooms in 2 mi-radius.
- ◆ **Top Performers:** Market hosts the #3 Walmart Supercenter in the US (directly across Property), a top 4% Publix, and a top 3% IHOP (adjacent to Property). Chick-Fil-A is opening new store only 1.5 mi from its existing location, testifying to the strong area demand.
- ◆ **Well-Heeled Communities:** Property falls in the strategic Four Corners area (pop. 56K). Surrounding communities served incl. Disney-designed luxury town of Celebration (4 mi), 5th-fastest growing master-planned community Horizon West (3 mi), and Reunion luxury resort town (4 mi), home to three signature PGA golf courses.

MARKET AERIAL

3-MI RADIUS



MARKET AERIAL

0.75-MI SEGMENT





Born to a successful start in California in 1964, Del Taco has since become America's 2nd largest Mexican drive-thru restaurant brands. Known for its 24/7 service and its signature tacos, burritos, quesadillas and burgers, Del Taco has made itself a reputation for fresh and tasty offerings, distinguishing them from their competitors.

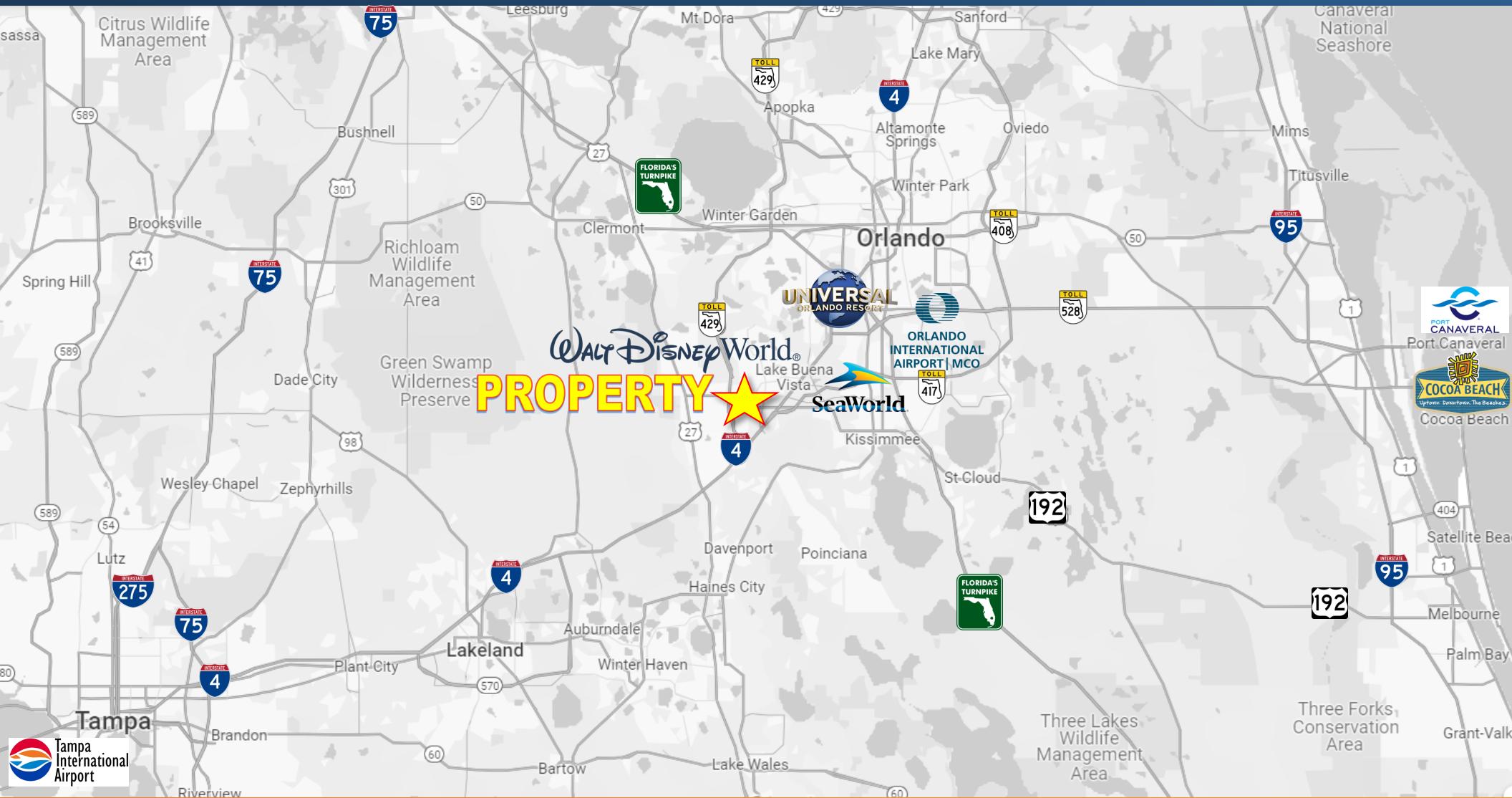
Long dominant on the West Coast, recent years have seen Del Taco move steadily eastward. Today, the brand boasts over 600 units across the US.

In 2022, Del Taco was acquired for \$575 million by another California-based chain, the 2,200-unit strong Jack in the Box.

In 2024, Del Taco was voted the #1 fast food brand in *USA Today*, beating out Chick-Fil-A & In-N-Out Burger



LOCATION OVERVIEW



POINTS OF INTEREST—DISTANCES FROM PROPERTY

THEME PARKS	Disney World: 3 MI	Universal Studios: 15 MI	SeaWorld: 11 MI
AIRPORTS & PORTS	Orlando International Airport: 23 MI	Port Canaveral: 10 MI	Tampa Airport: 71 MI
BEACHES	Cocoa Beach: 70 MI	Clearwater & St Pete: 90 MI	Daytona Beach: 77 MI
CITY CENTERS	Downtown Orlando: 23 MI	Downtown Tampa: 66 MI	

PROPERTY OVERVIEW

LOCATION

- ◆ Signalized Intersection of US 192 & Sherberth Rd, together with CVS (hard corner), Ette Hotel, Popeye's, Arby's, IHOP, Little Caesars Pizza and WingStop.
- ◆ Address: 7531 W Irlo Bronson Memorial Hwy (US 192), Kissimmee, FL 34741
- ◆ Jurisdiction (Municipality): Osceola County
- ◆ MSA: Sanford-Orlando-Kissimmee
- ◆ Parcel #: 05-25-29-1873-0001-0010

AREA & FRONTAGE

- ◆ Gross Leasable Area: 2,304 SF
- ◆ Lot Size: 0.95 AC
- ◆ Frontage: 220'

ACCESS

- ◆ One (1) direct right-in and right-out on US 192
- ◆ Four (4) additional right-ins and Three (3) additional right-outs through frontage road (cross-access)
- ◆ Two (2) right-ins and right-outs on Sherberth Rd through cross-access with neighboring development west of Property
- ◆ One (1) full access to Maingate Ln through cross-access with neighboring developments east of Property

PARKING

- ◆ 20 spaces

UTILITIES, TAXES, CAM & ASSESSMENTS

- ◆ All utilities, CAM, insurance, and tax expenses are paid directly by tenant with no landlord responsibility.
 - ◆ Electric: Duke Energy
 - ◆ Water: Toho Water Authority
 - ◆ Gas: TECO (People's Gas)

ZONING

- ◆ CT (Tourist Commercial)

FEMA

- ◆ Flood Zone 'X' (Minimal Flood Hazard)

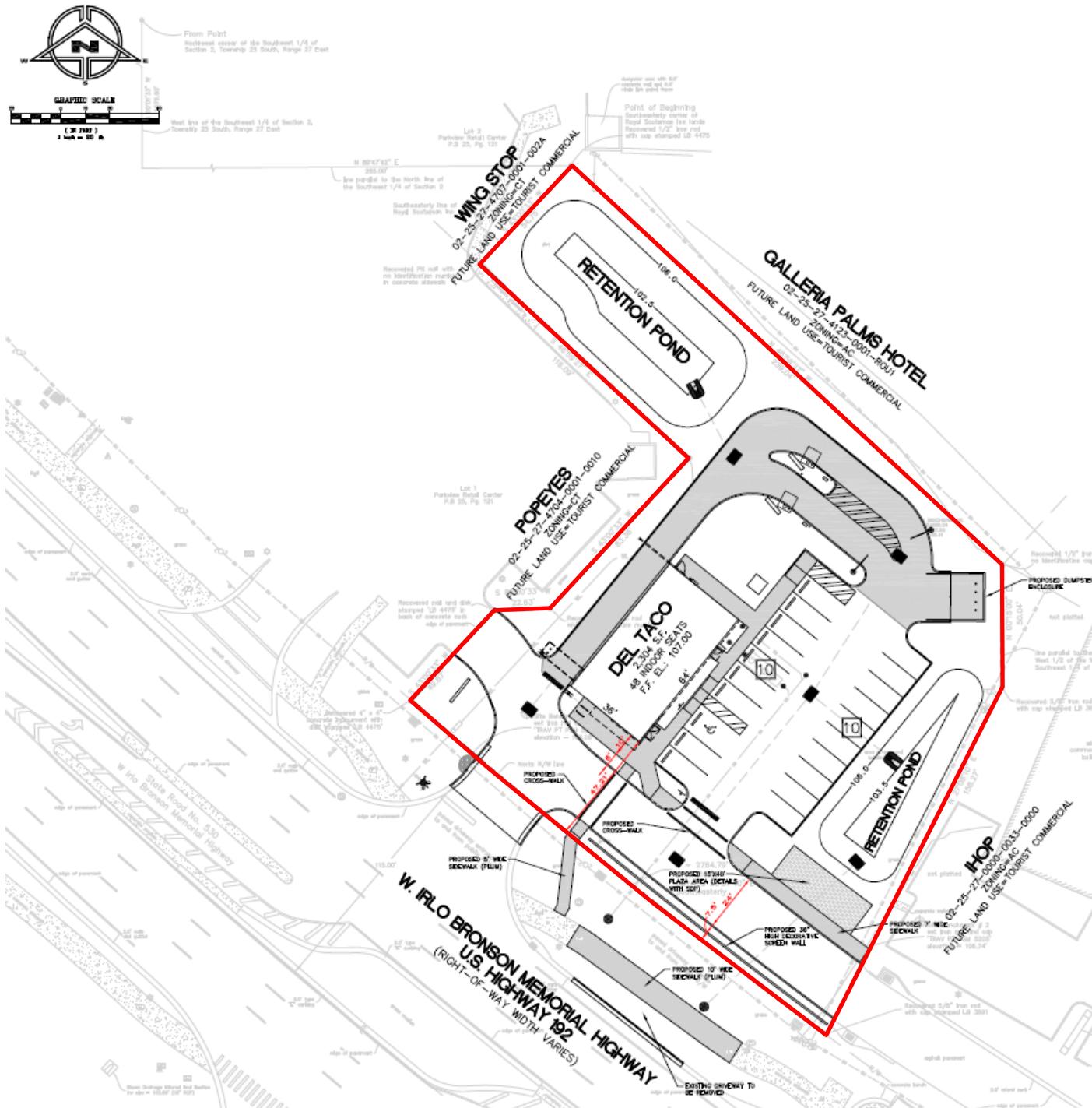
ENVIRONMENTAL

- ◆ Phase I study from 2021 revealed no recognized environmental conditions.



PROPERTY OVERVIEW

SITE PLAN



MARKET AERIAL LOOKING NORTH



LOOKING SOUTH



PROPERTY AERIAL LOOKING WEST



PROPERTY AERIAL

LOOKING EAST



THE GREATER ORLANDO MARKET

The Orlando MSA

The Orlando MSA spans some 4,000 sq. mi. across the Central Florida counties of Orange, Osceola, Seminole and Lake. Home to some 2.7 million residents and host to 74 million visitors in 2022, the Orlando MSA is among the top three largest and fastest-growing metropolitan regions in Florida.

Its warm climate, iconic theme parks, proximity to the nation's best beaches, and importance as a convention, hospitality, defense, higher education, and medical hub, as well as the favorable tax structure, continue to draw waves of new residents, visitors and workers to the region.



Orlando MSA Highlights

- ◆ The Orlando area saw 74 million visitors in 2022, marking a strong return to pre-pandemic levels and is on course to seeing even higher numbers in 2023.
- ◆ Population increase and consumer demand continue to fuel booming retail development, with around 2.4 million sq. ft. under construction as of Q4 2022.
- ◆ As of May 2023, the unemployment rate for the Orlando-Kissimmee-Sanford MSA stood at 2.7%, compared to the national average of 3.7%.
- ◆ In addition to its iconic theme parks Walt Disney World, Universal Studios and Sea World, the Orlando area boasts the 2nd largest convention center in the US, the Orange County Convention Center (1.5 million annual attendees), and the country's 2nd largest university, the University of Central Florida (70,000 students). The area is home to major national corporations, including Lockheed Martin and Darden Restaurants and two of the best hospital networks in the US, AdventHealth and Orlando Health.

DISCLAIMER

THIS IS A CONFIDENTIAL MEMORANDUM intended solely for your limited use and benefit in determining whether you desire to express further interest in the acquisition of the Del Taco property at 7531 West Irlo Bronson Memorial Hwy, Kissimmee, Florida, 34747 (the "Property").

This Memorandum contains selected information pertaining to the Property and does not purport to be a representation of the state of affairs of the Property or the owner of the Property (the "Owner"), to be all-inclusive or to contain all or part of the information which prospective investors may require to evaluate a purchase of real property. All financial projections and information are provided for general reference purposes only and are based on assumptions relating to the general economy, market conditions, competition and other factors beyond the control of the Owner and SunDev Realty, LLC. Therefore, all projections, assumptions and other information provided and made herein are subject to material variation. All references to acreages, square footages, and other measurements are approximations. Additional information and an opportunity to inspect the Property will be made available to interested and qualified prospective purchasers. In this Memorandum, certain documents, including leases and other materials, are described in summary form. These summaries are not necessarily complete. Interested parties are expected to review all such summaries and other documents independently and not rely on the contents of this Memorandum in any manner.

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