

SINGLE TENANT GROUND LEASE

Investment Opportunity

Bojangles

(Drive-Thru Equipped)

Brand New Construction | 15-Year Lease | +15,000 Residential Units Planned in Immediate Trade Area



1956 LGPA Boulevard

DAYTONA BEACH FLORIDA

ACTUAL SITE

 **SRS** | CAPITAL MARKETS

EXCLUSIVELY MARKETED BY



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CAPITAL
MARKETS

NATIONAL NET LEASE

Qualifying Broker: Patrick Nutt, SRS Real Estate Partners-SOFLO LLC | FL License No. BK3120739

Tanger Outlets
400K SF



Tomoka Town Center



ROOMSTOGO

ASHLEY 95,500 VPD



Timber Creek Village
Mixed-Use Development



ExtraSpace Storage

AdventHealth
Well 65+



4009 SECURITY 23,500 VPD



LPGA BLVD 29,000 VPD







[CLICK HERE FOR A FINANCING QUOTE](#)

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OFFERING

Pricing	\$3,400,000
Net Operating Income	\$170,000
Cap Rate	5.00%

PROPERTY SPECIFICATIONS

Property Address	1956 LGPA Boulevard, Daytona Beach, Florida 32117
Rentable Area	3,138 SF
Land Area	1.34 AC
Year Built	2026
Tenant	Bojangles
Lease Signature	Corporate (Bojangles OPCO, LLC)
Lease Type	Absolute NNN (Ground Lease)
Landlord Responsibilities	None
Lease Term	15 Years
Increases	10% Every 5 Years
Options	4 (5-Year)
Rent Commencement	1/14/2026
Lease Expiration	1/31/2041

Tenant Name	Square Feet	LEASE TERM		RENTAL RATES				Options
		Lease Start	Lease End	Begin	Increase	Monthly	Annually	
Bojangles	3,138	1/14/2026	1/31/2041	Year 1	-	\$14,167	\$170,000	4 (5-Year)
Corporate Lease Signature				Year 6	10%	\$15,584	\$187,000	
				Year 11	10%	\$17,143	\$205,700	
10% Increases at the Beginning of Each Option								

Brand New 15-Year Lease | Corporate Signature | Options To Extend | 10% Rent Bumps | Established Tenant

- Brand new 15-year lease with 4 (5-year) options to extend
- The lease feature 10% rent increases every 5 years throughout the initial term and at the beginning of each option
- Founded in 1977 as a single location in Charlotte, the beloved brand has grown to more than 880 company-owned and franchised restaurants in 22 states

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

- Tenant pays for CAM, taxes, insurance and maintains all aspects of the premises
- No landlord responsibilities
- Ideal, management-free investment for an out-of-state, passive investor

Daytona Beach, FL - New Developments

- **Latitude Margaritaville:** 40- acre development with 3,400 homes
- **Avalon Park:** Master planned community with 1,650 Townhomes and 3,350 homes
- **Tomoka Village:** A 23.2-acre multifamily expansion with 330 new rental units
- **Daytona State College:** 23,000 total students
- **Tomoka Town Center:** Major power-center with national retailers, 78,000 SF SpringHill Suites and 35,000 SF Tesla dealership adjacent to the property

Prime Trade Area | Integrated Within Master-Plan | +15,000 Residential Units In Immediate Trade Area

- The asset is strategically positioned along LGPA Boulevard, Daytona Beach's primary east-west connector thus providing excellent visibility and 29,000 VPD
- Part of cohesive development featuring national tenants such as Dutch Bros, Panda Express and AutoZone
- Subject property is embedded in explosive rooftop growth with +15,000 residential units planned or under development in immediate trade area
- High barrier to entry due to limited remaining pad sites and zoning constraints along LGPA Boulevard

Demographics 5-Mile Trade Area | Significant Population Growth

- More than 125,900 residents and 82,000 employees support the trade area
- \$85,072 average household income
- **Daytona Beach is the 28th fastest-growing city in the nation, growing at a rate of 3.62% annually, and its population has increased 11.25% since the most recent census**

SITE OVERVIEW



Bojangles' Plan to Expand Nationwide Gathers Momentum

The cult-favorite chicken chain has found early success with a boneless model.

By Danny Klein | Editorial Director, QSR/FSR

Bojangles called its expansion “galvanized.” This was as much a reflection of tangible, recent figures as the map ahead. In the summer of 2023, the 1977-founded brand unveiled a refreshed growth strategy that included, among other things, a boneless-focused menu and streamlined model, from the “Genesis” store design and layout to induction stoves that lowered the in-store temperature.

The premise behind Bojangles’ shift wasn’t to redefine the soul of the Southern brand—it was to modernize it and position the company for markets outside its North Carolina stronghold. The Tar Heel state would remain bone-in chicken led and with a menu guests and franchisees have recognized to for generations. However, distanced development has been a rocky journey in past chapters of Bojangles’ history. The company was publicly traded from 2015 to January 2019, when it was sold to Durational Capital Management LP and

The Jordan Company, L.P. Before that deal, Bojangles launched a “restaurant portfolio optimization program” designed around closing underperforming stores and refranchising.

To penetrate fresh cities this go-around, like Texas as we’ll explore, CEO Jose Armario, a former McDonald’s vet who assumed the reins with the change, felt Bojangles had to curate an experience-driven concept with chops to scale. Smaller menu, but with familiar brand flair.

Bojangles in May said it opened 10 corporate and franchised stores in “the past few months,” including through Birmingham, Alabama; Dallas-Fort Worth and Houston, Texas; Columbia, South Carolina; Las Vegas, Nevada; Atlanta, Georgia; Zanesville, Ohio; Cordova, Tennessee; Orlando, Florida; and Piscataway, New Jersey. “These openings have set the stage for our continued growth throughout the rest of the year, particularly in new markets where Bojangles has never been before,” Armario said then.

Nevada (the Las Vegas unit arrived on January 20, with more planned by year’s end), New Jersey, and Texas (Houston got its first Bojangles on January 21) are all new markets and part of a West Coast and Lone Star State target, with hopes to enter key metros such as L.A. and Phoenix. Bojangles signed franchise deals, it

said, in Southern California and Houston—the latter of which should boast seven additional Bojangles by September. SoCal circled Orange County, Riverside, and San Bernardino, and the company said it plans to sell the L.A. market out by mid-2025.

New Jersey, which debuted on April 23, was the first New York DMA Bojangles and a step toward larger Northeast plans, the company said. ADS Restaurant Group—the franchisee behind the Piscataway, New Jersey, Bojangles—has signed on to open 10 in Central Jersey.

The brand also announced projections: Orlando, Florida; Baton Rouge, Louisiana; Dallas and Houston, Texas; and a first Colorado location. The concept is also further targeting New Jersey, New York, Texas, Denver, and Kansas City.

To dig into Bojangles’ progress thus far, albeit admittedly still early, let’s unpack Bojangles’ results from its recent FDD. To start, the brand lifted to 825 total outlets year-end 2025—growth of 12 net. That followed expansion of 25 the year earlier and 15 the year before. So Bojangles has hiked from 773 restaurants start of 2022 to 825 ahead of 2025. The brand retracted by 19 on the company-owned side (total of 266) and lifted by 31 for franchised (559). Those followed 2023 results of growth of four and 21,

respectively. Bojangles has steadily ramped up franchising with expansion of 11, 21, and 31 stores in the past three calendars.

There were nine transfers (outlets from franchisees to new owners other than corporate) in 2024 and 38 and 24 the previous two years, respectively. Much of that owed to Georgia moving 23 stores in 2023.

Bojangles’ growth in 2024 included 35 openings, no terminations, one store required by the company, and two closures for “other reasons.” The closure report was a material slowdown from 2023, when Bojangles ceased operations at eight units and terminated five. The prior year, Bojangles ceased nine, reacquired four, and terminated zero. The total openings in 2024 at 35 were essentially aligned with 2023 (35 versus 34), just with a higher net due to the lack of shutterings. Bojangles opened 24 gross in 2022.

Franchised openings in 2024 (total year-end store footprint in parentheses)

- Alabama: 13 (this was a major uptick from the prior two years when there was just an opening apiece. Bojangles has gone from 19 to

33 restaurants in the past three years).

- Arkansas: Zero (total of there)
- Florida: Zero (total of three)
- Georgia: Six (total of 108, up from 99 in 2022).
- Illinois: Zero (total of three)
- Kentucky: One (total of four, up from one in 2022)
- Maryland: One (this is down from five in 2022 as five stores were terminated in 2023)
- Mississippi: One (total of four, up from one in 2022)
- North Carolina: Two (total of 180, up from 176 in 2022)
- Ohio: Zero (total of three, up from zero in 2022)
- Pennsylvania: Zero (total of two)
- South Carolina: One (total of 100, up from 93 in 2022)
- Tennessee: Nine (total of 45, up year-over-year from 36)
- Texas: One (total of two, up from zero in 2022)
- Virginia: Zero (total of 71, up from 68 in 2022)
- West Virginia: Zero (total of one)

On the company side, Bojangles sold 19 outlets to franchisees last year, closed three, reacquired one from a franchisee, and opened two. Again, this was a shift from previous years. Bojangles in 2023 and 2022 opened 11 and 12 company stores, respectively. In 2022, it also reacquired four, closed 11, and sold one to an operator. In 2023, it reacquired none, closed three, and sold four to franchisees.

Status of Company-Operated Outlets For Years 2022 to 2024¹

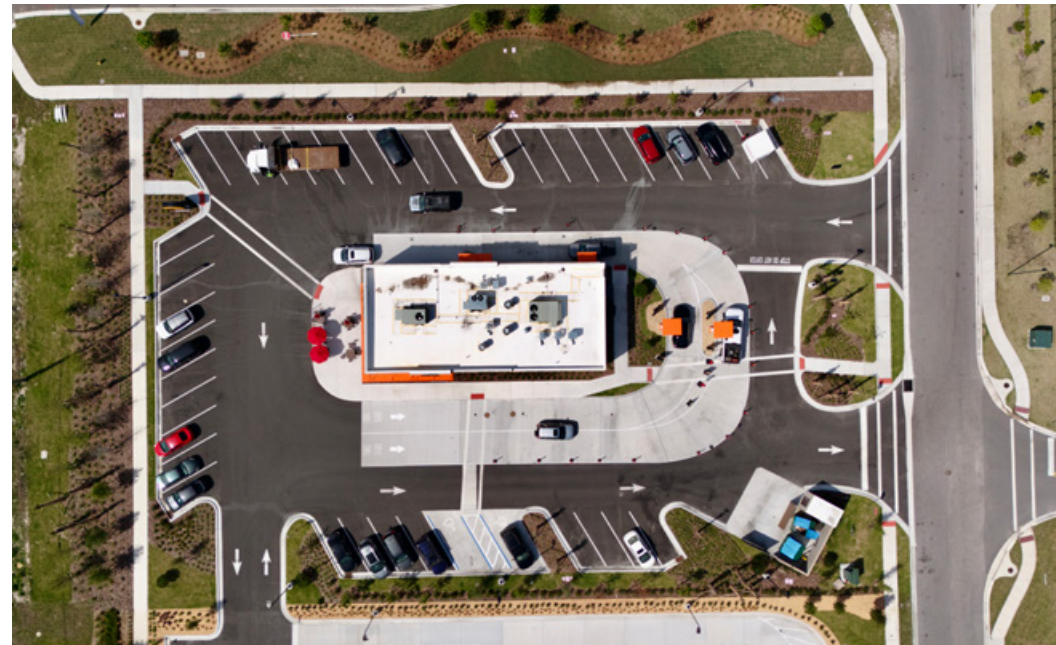
State	Year	Outlets at Start of the Year	Outlets Opened	Outlets Reacquired From Franchisee	Outlets Closed	Outlets Sold to Franchisee	Outlets at End of the Year
AL	2022	11	0	0	0	0	11
	2023	11	0	0	0	0	11
	2024	11	0	0	1	10	0

State	Year	Outlets at Start of the Year	Outlets Opened	Outlets Reacquired From Franchisee	Outlets Closed	Outlets Sold to Franchisee	Outlets at End of the Year
FL	2022	3	1	4	1	0	7
	2023	7	1	0	3	0	5
	2024	5	0	0	0	0	5
GA	2022	6	0	0	0	0	6
	2023	6	0	0	0	4	2
	2024	2	0	0	0	2	0
KY	2022	7	0	0	1	0	6
	2023	6	0	0	0	0	6
	2024	6	0	0	0	0	6
NC	2022	165	8	0	5	1	167
	2023	167	4	0	0	0	171
	2024	171	2	0	1	0	172
SC	2022	49	1	0	2	0	48
	2023	48	2	0	0	0	50
	2024	50	0	0	0	0	50
TN	2022	35	2	0	2	0	35
	2023	35	0	0	0	0	35
	2024	35	0	0	0	7	28
TX	2022	0	0	0	0	0	0
	2023	0	4	0	0	0	4
	2024	4	0	1	1	0	4
VA	2022	1	0	0	0	0	1
	2023	1	0	0	0	0	1
	2024	1	0	0	0	0	1
Total	2022	277	12	4	11	1	281
	2023	281	11	0	3	4	285
	2024	285	2	1	3	19	266

Bojangles, as it mentioned earlier, has a lot of expansion stirring. As of December 29, there were 56 franchise agreements signed without an outlet opened. It’s projecting 48 new franchised stores in fiscal 2025 and 24 company (this is not inclusive of any closures). In that, Bojangles earmarked three franchises four Alabama, one for Colorado (the debut), one apiece for Louisiana and Maryland, two for Mississippi, four for North Carolina, two for New Jersey, two for Ohio, five for South Carolina, and the major kicker—15 in Texas.

Source: QSR Magazine
Read Full Article [HERE](#)

PROPERTY PHOTOS



PROPERTY PHOTOS



320 Beds

The Napier
 380 Units

David C. Hinson, Sr. Middle School
 952 Students

Integra Shores
 288 Units

Tuscany Village Townhomes
 86 Units

899 Total Units

341 Units

624 Total Units

Bojangles

FUTURE RETAIL

FUTURE

LPGA BLVD 29,000 VPD



BRAND PROFILE



BOJANGLES

bojangles.com

Company Type: Private

Locations: 884+

Bojangles is a Carolina-born restaurant chain serving boldly seasoned hand-breaded chicken, scratch-made biscuits and sweet tea steeped with soul. Founded in 1977 as a single location in Charlotte, the legendary brand continues to grow with more than 884 company-owned and franchised restaurants in 22 states. Their 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!"



Source: bojangles.com/about, locations.bojangles.com

LOCATION



Daytona Beach, Florida
Volusia County
Deltona-Daytona Beach-Ormond Beach MSA

ACCESS



LGPA Boulevard: 1 Access Point

TRAFFIC COUNTS



LGPA Boulevard: 29,000 VPD
N. Clyde Morris Boulevard: 22,500 VPD
Interstate 95: 95,500 VPD

IMPROVEMENTS



There is approximately 3,138 SF of existing building area

PARKING



There are approximately 40 parking spaces on the owned parcel.
The parking ratio is approximately 12.7 stalls per 1,000 SF of leasable area.

PARCEL



Parcel Number: 5203-18-00-0040
Acres: 1.34
Square Feet: 58,588

CONSTRUCTION



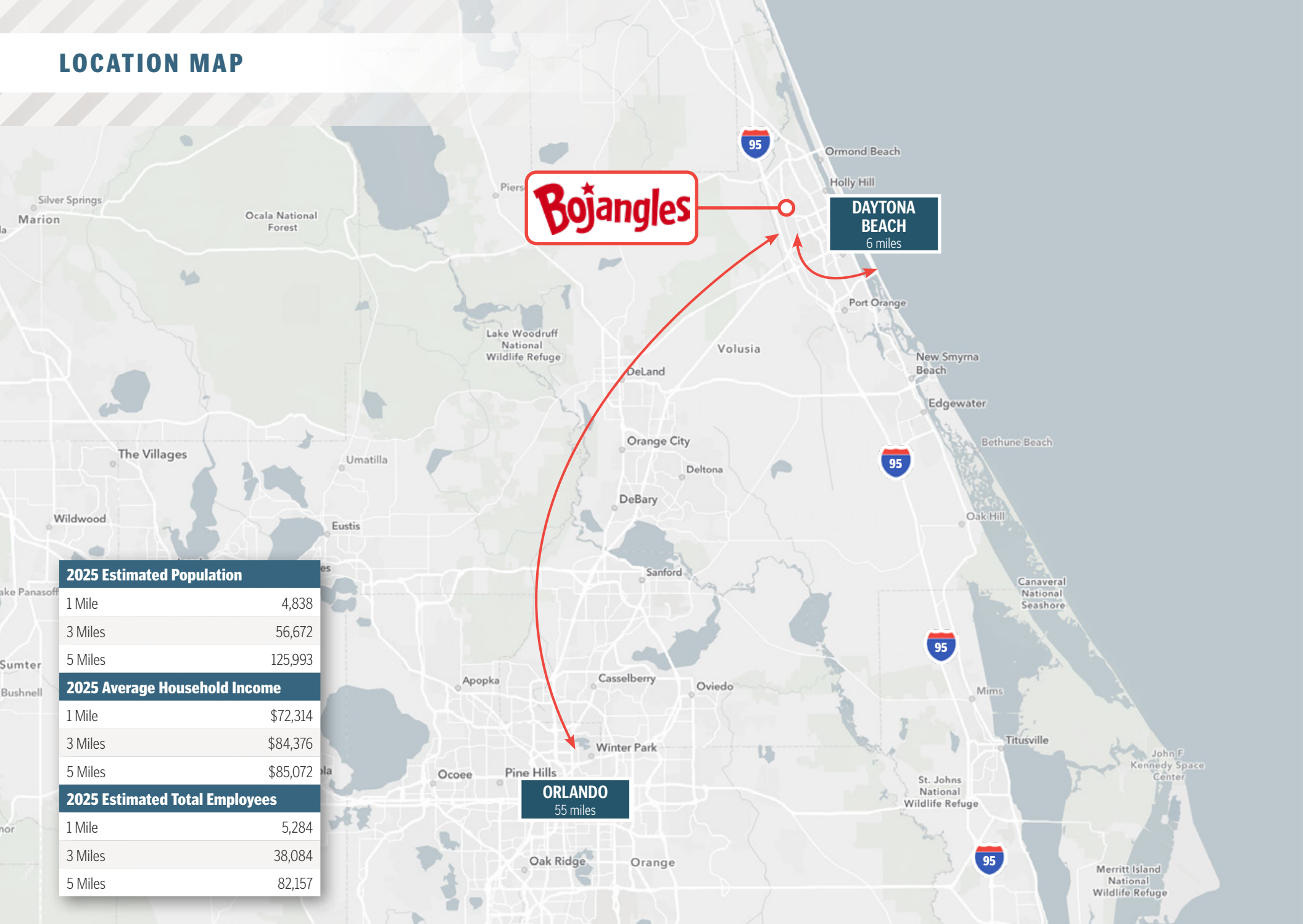
Year Built: 2026

ZONING



PD-G Planned Development - General

LOCATION MAP



Bojangles

DAYTONA BEACH
6 miles

ORLANDO
55 miles

2025 Estimated Population	
1 Mile	4,838
3 Miles	56,672
5 Miles	125,993
2025 Average Household Income	
1 Mile	\$72,314
3 Miles	\$84,376
5 Miles	\$85,072
2025 Estimated Total Employees	
1 Mile	5,284
3 Miles	38,084
5 Miles	82,157



Bojangles

624 Total Units

FUTURE
**Auto
Zone**

FUTURE
RETAIL

CIRCLE K

Dutch Bros

**TAKE
5**

LPGA BOULEVARD 29,000 VPD



	1 Mile	3 Miles	5 Miles
Population			
2025 Estimated Population	4,838	56,672	125,993
2030 Projected Population	6,329	62,310	133,962
2025 Median Age	38.0	44.3	45.0
Households & Growth			
2025 Estimated Households	2,371	25,813	55,605
2030 Projected Households	3,192	28,938	60,203
Income			
2025 Estimated Average Household Income	\$72,314	\$84,376	\$85,072
2025 Estimated Median Household Income	\$60,613	\$59,629	\$58,171
Businesses & Employees			
2025 Estimated Total Businesses	276	2,704	7,202
2025 Estimated Total Employees	5,284	38,084	82,157



DAYTONA BEACH, FLORIDA

The City of Daytona Beach, Florida, is an incorporated municipality of the State of Florida located within the County of Volusia. The city, which currently encompasses 68 square miles, is located on the central east coast of the State of Florida, 89 miles south of Jacksonville and 50 miles northeast of Orlando. Daytona Beach is also a principal city of the Fun Coast region of Florida. The City of Daytona Beach had a population of 85,666 as of July 1, 2025.

The city is historically known for its beach where the hard-packed sand allows motorized vehicles to drive on the beach in restricted areas. This hard-packed sand made Daytona Beach a mecca for motorsports, and the old Daytona Beach Road Course hosted races for over 50 years. This was replaced in 1959 by Daytona International Speedway. The city is also the headquarters for NASCAR.

A major part of the Daytona Beach area economy is involved in the tourist industry. The area's economy includes other industries besides tourism, such as manufacturing. Daytona Beach has industrial sites within an enterprise zone and sites within a foreign trade zone adjacent to Daytona Beach International Airport. Prime Interstate 4 and Interstate 95 sites are available with access to road, air, rail and water transportation. The local economy of the City of Daytona Beach is growing in all economic sectors, tourism, housing, manufacturing, retail, and government. Companies and organizations that have their corporate headquarters or a major presence in the area: Brown & Brown, Halifax Health, Halifax Media Group, International Speedway Corporation, Gambro-Renal Products, Ladies Professional Golf Association and NASCAR.

Colleges and universities in Daytona Beach are Bethune–Cookman University, Daytona State College, Embry–Riddle Aeronautical University. Passenger airline services are located at Daytona Beach International Airport (DAB), which is centrally located within the city adjacent to Daytona International Speedway. Larger airports nearby are Orlando International Airport and Jacksonville International Airport.



THE EXCLUSIVE NATIONAL NET LEASE TEAM of SRS Real Estate Partners

300+

TEAM
MEMBERS

29

OFFICES

\$6.5B+

TRANSACTION
VALUE
company-wide
in 2025

930+

CAPITAL MARKETS
PROPERTIES
SOLD
in 2025

\$3.5B+

CAPITAL MARKETS
TRANSACTION
VALUE
in 2025



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