



ACTUAL SITE

CIA commercial
investment
advisors
OFFERING MEMORANDUM

POPEYES SHOPPING CENTER
16526-16530 SR-50 | CLERMONT, FLORIDA 34711

Highlights



P POINTS OF INTEREST

Retailers | Entertainment: Nearby retailers include Costco, Target, Walmart, Kohl's, Bealls, Belk, BJ's Wholesale, Home Depot, Lowe's, Hobby Lobby, At Home, Dick's Sporting Goods, T.J. Maxx, Ross Dress for Less, Petco, Pet Supermarket, Michaels, Office Depot, Rooms To Go, ALDI, Publix Super Market, Winn-Dixie, Floor & Decor, Walgreens, CVS, Planet Fitness, Anytime Fitness, Epic Theatres

Higher Education: 25 miles from **Rollins College Winter Park** - a private liberal arts college offering various undergraduate & master programs with a total enrollment of 3,047

Healthcare: 3 miles from **South Lake Hospital** - a licensed 235-bed comprehensive medical & surgical acute care facility serving the residents of Lake County for 75 years

PRICE
\$4,149,000

CAP RATE
5.65%

NOI
\$234,409

P STRONG TENANCY | ABSOLUTE NNN LEASES

100% occupied by Popeyes (new 20-year lease) with 26 locations, Jeff's Bagel Run (new 10-year lease) with 32 locations & T-Mobile with attractive rental escalations

P TRAFFIC COUNTS

Located in dominant retail corridor (across the street from Publix Super Market) with great visibility/access on SR-50 with **traffic counts of 59,473 CPD!**

P VERY AFFLUENT 2025 DEMOGRAPHICS

Population (5-mi)	110,635
2030 Projected Population (5-mi)	127,818
Historical Annual Growth (2010-2020)	8.7%
Households (5-mi)	41,018
Average Household Income (1-mi)	\$146,233

FLORIDA IS AN "INCOME TAX-FREE" STATE

Property Overview

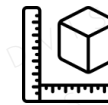


Nicknamed “Choice of Champions”, and known as a training grounds for professional & Olympic athletes, Clermont is home to the state-of-the-art **National Training Center**, and the **Great Florida Triathlon**, is held at Waterfront Park on the shores of Lake Minneola. The **Citrus Tower** is a Central Florida landmark that affords visitors a birds-eye-view of Clermont’s rolling landscape, and **Presidents Hall of Fame** - a truly unique roadside attraction featuring replicas of the White House & Mount Rushmore.



LOCATION

On SR-50, just east of CR-455/Ray Goodgame Pkwy in Clermont, Florida



LOT SIZE

±0.98 acre (According to Lake County Assessor)



GROSS LEASABLE AREA

±5,286 SF



YEAR BUILT

2017 (According to Lake County Assessor)



OWNERSHIP

Fee Simple (Building & Land)



EXPENSE REIMBURSEMENT

These are Absolute NNN leases. Tenants are responsible for all expenses.

Financial Analysis

LIST PRICE	\$4,149,000
LIST CAP RATE	5.65%
ACTUAL OCCUPANCY	100%
GROSS LEASABLE AREA	±5,286 SF (\$784.90 PSF)
YEAR BUILT	2017
LOT SIZE	±0.98 acre

2026 ANNUALIZED OPERATING DATA

INCOME	ACTUAL
2026 Scheduled Gross Income	\$234,409
Expense Reimbursement	\$53,903
Gross Annual Income	\$288,312
EXPENSES	
Operating Expenses	(\$53,903)
Total Expenses	(\$53,903)
NET OPERATING INCOME	\$234,409

FINANCING SUMMARY

All Cash or Buyer to obtain new financing at Close of Escrow.

2026 ANNUALIZED ESTIMATED OPERATING EXPENSES

Property Taxes	\$29,674
Insurance	\$7,929
Management Fee	\$7,800
Irrigation	\$3,500
Lawn Care	\$4,000
Repairs & Maintenance	\$1,000
TOTAL OPERATING EXPENSES	\$53,903



ACTUAL SITE

Rent Roll

STE #	TENANT NAME	SQ FT	% OF GLA	2024 ANNUAL RENT	RENT PSF	TYPE	LEASE STARTS	LEASE ENDS	RENT INCREASES
16526	GP Mobile 2, LLC dba T-Mobile Renewal Pending	1,500	28.38%	\$49,500	\$33.00	NNN	01/05/18	01/31/32	02/01/32: \$54,450 (\$36.30 PSF) 02/01/37: \$59,895 (\$39.93 PSF)
16528	1337 Bagels, LLC dba Jeff's Bagels Run	1,291	24.42%	\$39,253	\$30.40	NNN	04/29/24	04/30/34	3% annual escalations effective 05/01/27
16530	Tice Chicken FL, LLC dba Popeyes	2,495	47.20%	\$145,656	\$58.37	NNN	03/28/24	03/31/44	2% annual escalations effective 04/01/27
Grand Total		5,286	100%	\$234,409	\$44.35 (AVG)				
	Occupied	5,286	100%						
	Vacant	0	0%						

Tenant Profile

POPEYES

Founded in 1972, **Popeyes®** has more than 40 years of history and culinary tradition. Popeyes® owes its beginnings to entrepreneur and culinary innovator, Al Copeland. With one small restaurant and a big idea, Copeland introduced the New Orleans-style fried chicken that has now made the brand famous throughout the world. Popeyes® culinary heritage is built upon the rich Cajun and creole flavor profiles that are unmistakably Louisiana. We continuously draw upon and celebrate this heritage to inspire new, authentic menu creations the world craves. Popeyes® distinguishes itself with a unique New Orleans style menu featuring spicy chicken, chicken tenders, fried shrimp and other regional items.

Popeyes® franchisee currently operates 26 locations in Florida.

JEFF'S Bagel Run

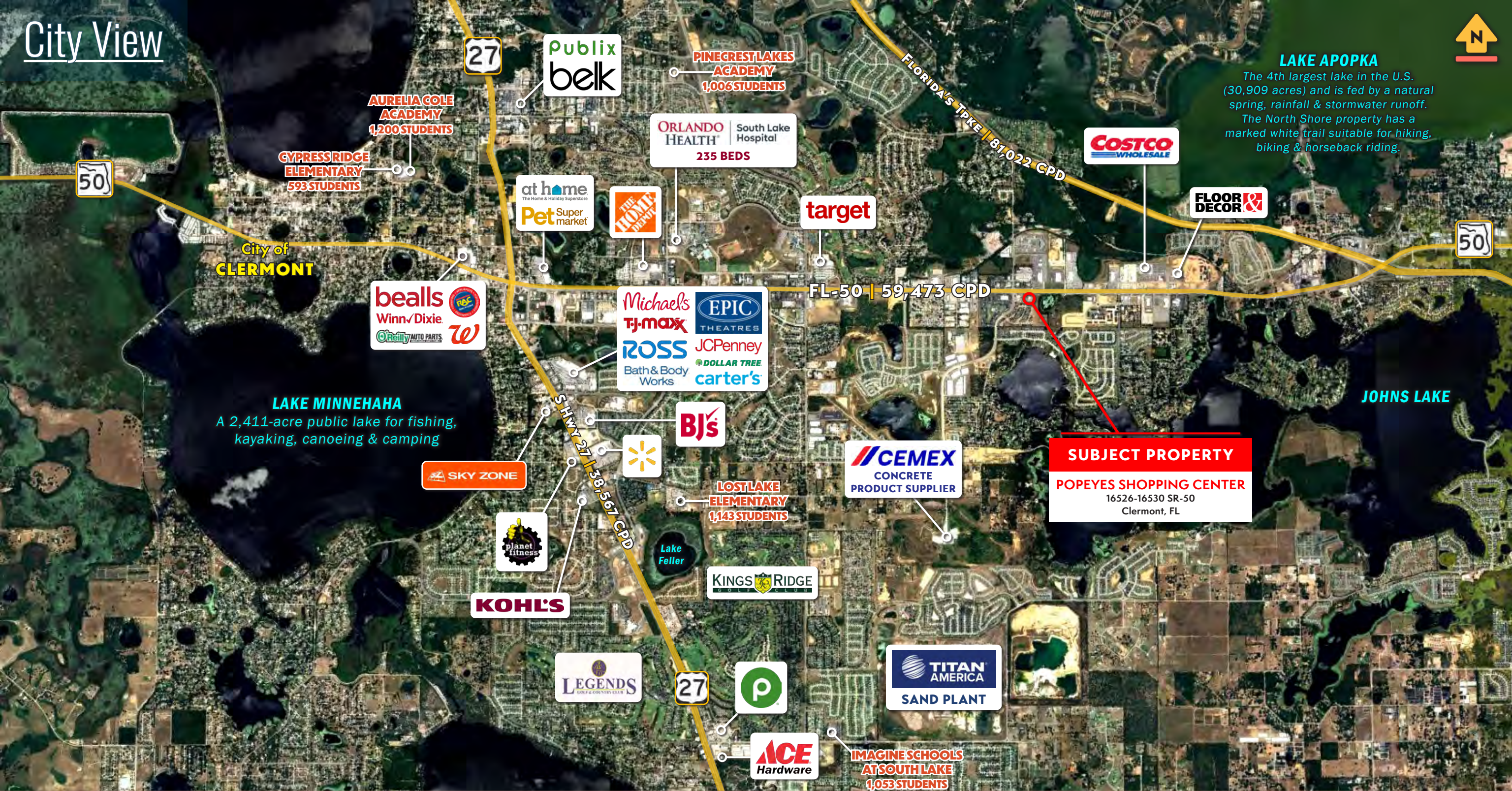
After relocating to Central Florida in 2016, Jeff & Danielle Perera found themselves longing for authentic New York-styled bagels that Danielle grew up enjoying. In 2019, when Jeff faced a layoff, they embarked on a journey to perfect the art of bagel making. Amidst the challenges of the pandemic, Jeff initiated what would become known as the “bagel run” - personally delivering freshly baked “Always boiled, never toasted” bagels door-to-door to friends, neighbors & local business. The response was overwhelming, with demand quickly outpacing supply. Fuelled by the enthusiasm of their community, Jeff’s Bagel Run evolved from a humble home kitchen operation to a thriving business.

There are currently 32 locations open!

T-Mobile

T-Mobile US, Inc. (NASDAQ: TMUS), together with its subsidiaries, provides mobile communications services in the United States, Puerto Rico, and the United States Virgin Islands. The company offers voice, messaging, and data services to customers in the postpaid, prepaid, and wholesale and other services. It also provides wireless devices, including smartphones, wearables, tablets, home broadband routers, and other mobile communication devices, as well as wireless devices and accessories. ***T-Mobile is one of the largest franchisees in the country. Currently, there are over 5,000 retail locations nationwide.*** The company was founded in 1994 and is headquartered in Bellevue, Washington. T-Mobile US, Inc. operate as a subsidiary Deutsche Telekom AG.

City View



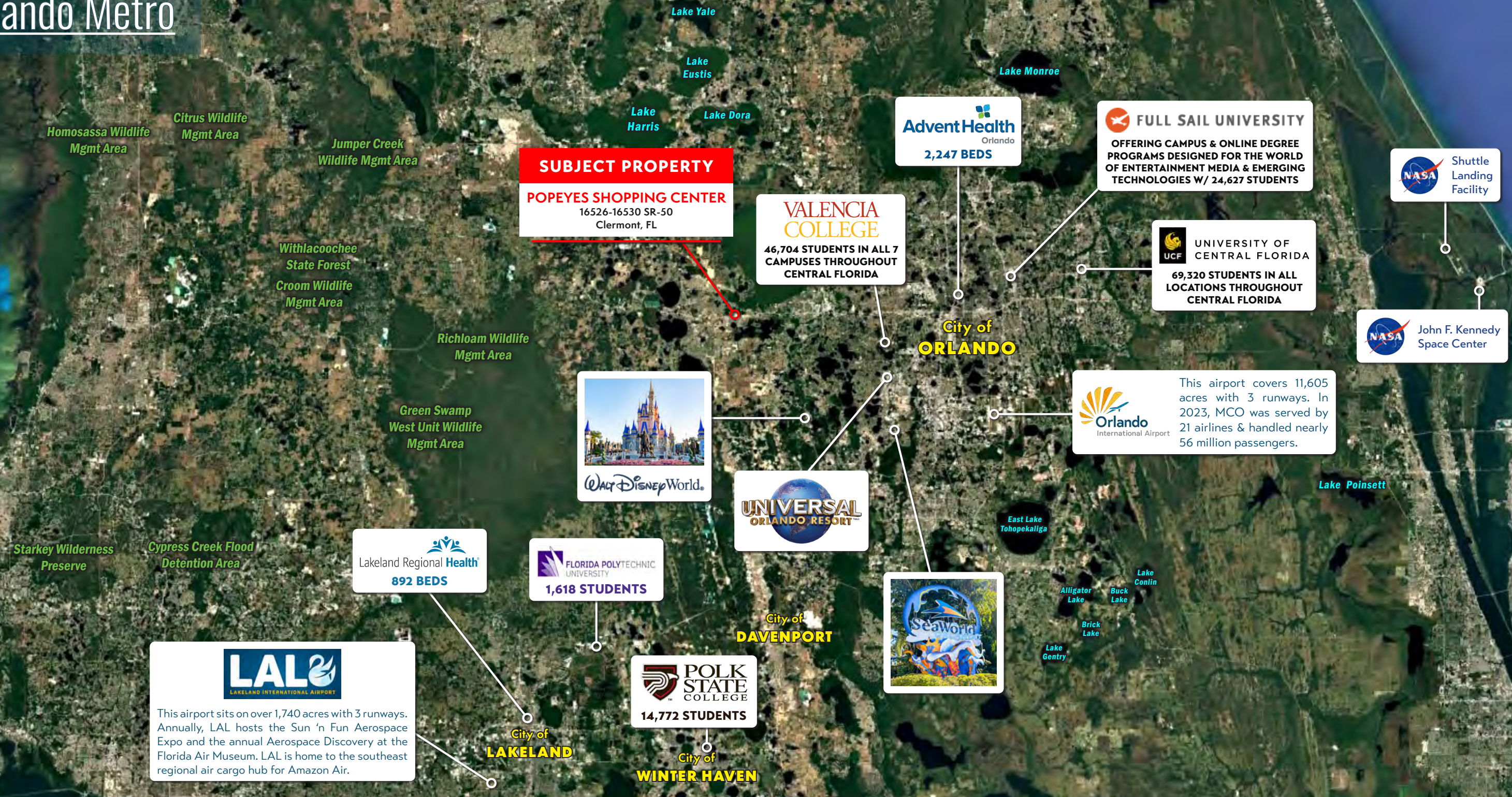
LAKE APOPKA
The 4th largest lake in the U.S. (30,909 acres) and is fed by a natural spring, rainfall & stormwater runoff. The North Shore property has a marked white trail suitable for hiking, biking & horseback riding.

LAKE MINNEHAHA
A 2,411-acre public lake for fishing, kayaking, canoeing & camping

City of **CLERMONT**

SUBJECT PROPERTY
POPEYES SHOPPING CENTER
16526-16530 SR-50
Clermont, FL

Orlando Metro



Clermont Synopsis

Clermont is a city in Florida's Lake County with a total area of 19 square miles. The city is residential in character and is part of the Orlando-Kissimmee-Sanford Metropolitan Statistical Area. Clermont's economy is centered in retail trade, lodging, and tourism-oriented restaurants & bars. Clermont is home to the 1956 Florida Citrus Tower, one of Florida's early landmarks. The subject property is 17 miles from World Disney World (29 minutes), 19 miles (25 minutes) from Universal Studios Florida & 23 miles (30 minutes) from SeaWorld Orlando.

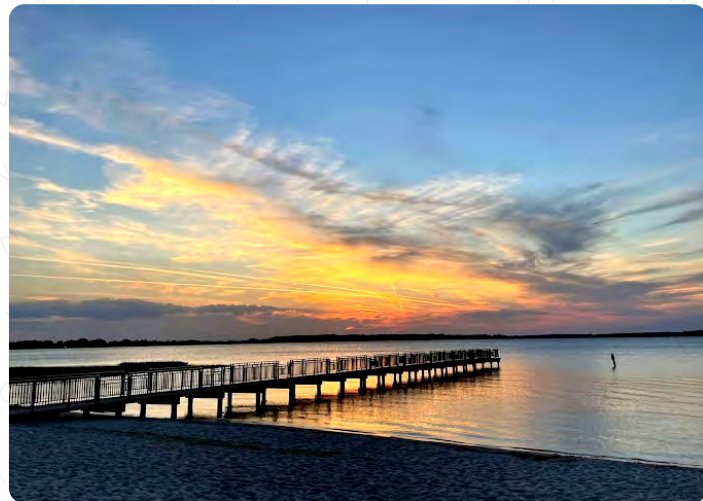
Founded in 1884 & incorporated in 1916, the City of Clermont is one of the fastest growing cities in central Florida. As an epicenter for health, wellness & fitness, the city has a thriving healthcare cluster with world-class orthopedics, cancer treatment & robotic urologic services treating patients from across the globe.

Aptly named "Choice of Champions", the city is home to the **National Training Center, Special Olympics Florida Headquarters** and the oldest American owned multisport event company, **Sommer Sports**, the city is a sports powerhouse. Home to a number of powerful companies - from innovative start-ups to company headquarters.

Major employers in Clermont include: **Senniger Irrigation; AmaZulu** (company headquarters - imports natural & synthetic construction theming materials); **Lake County Schools; City of Clermont; Publix Super Markets, Special Olympics Florida** (state headquarters; and **Progressive Plumbing**.

2025 DEMOGRAPHICS

POPULATION	1-MI	3-MI	5-MI
Population	6,142	37,641	110,635
Est. Population (2030)	7,786	45,178	127,818
Census Population (2020)	5,402	31,212	93,641
HOUSEHOLDS	1-MI	3-MI	5-MI
Households	2,334	14,226	41,018
Projected Households (2030)	2,963	17,093	47,477
Census Households (2020)	947	6,730	23,018
AVERAGE HOUSEHOLD INCOME	1-MI	3-MI	5-MI
Average Household Income	\$146,233	\$135,174	\$130,879
Projected Avg HH Income (2030)	\$145,626	\$135,033	\$130,570



CONFIDENTIALITY AGREEMENT

ADVISORY TEAM

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BROKER OF RECORD

Broker of Record

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