

SINGLE TENANT ABSOLUTE NNN

Ground Lease Investment Opportunity



Brand New Construction | Zephyrhills, FL - Growing Population (5.24% Annually) | Part of Larger Retail Development



WATCH DRONE VIDEO

7459 Gall Boulevard | Zephyrhills, Florida

TAMPA MSA

ACTUAL SITE



EXCLUSIVELY MARKETED BY



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NATIONAL NET LEASE

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



TJ-maxx
ROSS
DRESS FOR LESS
save a lot

Advent Health

Panera BREAD
PAPA JOHN'S

DQ
Advent Health

MERCHANTS SQUARE

HOBBY LOBBY
TRACTOR SUPPLY CO
ANYTIME FITNESS

Arbys

POPeYES
SONIC

Arbys

LONGHORN STEAKHOUSE

7
ELEVEN

McDonald's

MURPHY USA

TIRE KINGDOM SERVICE CENTERS
SAGE DENTAL
CHIPOTLE MEXICAN BISTRO

Pepperonis

AspenDental
SUPERCUTS
SALLY.

WELLS FARGO

DOLLAR TREE

ZEPHYR COMMONS

CHASE

GALL BLVD.

35,500
VEHICLES PER DAY

TRUIST





Walmart Supercenter

LOWE'S

AspenDental
DOLLAR TREE

planet fitness
Publix Pet Supermarket
MATTRESS FIRM
Great Clips
AT&T
ups
H&R BLOCK

MICROTEL BY WYNDHAM

TRUIST

WELLS FARGO

BEEF 'O' BRADY'S



TIRE KINGDOM SERVICE CENTERS
SAGE DENTAL



snapbox
making self-storage a snap

LONGHORN STEAKHOUSE

MURPHY USA



PRETTY POND RD.

HOBBY LOBBY

TSC TRACTOR SUPPLY CO

ANYTIME FITNESS

POPEYES



Bank OZK



save a lot
TJ-MAXX
ROSS DRESS FOR LESS

MERCHANTS SQUARE

DENTAL CARE
Pretty Pond

TACO BELL

CALL BLVD.

35,500
VEHICLES PER DAY

San Antonio
Credit Union



OFFERING SUMMARY



OFFERING

Pricing	\$3,980,000
Net Operating Income	\$195,000
Cap Rate	4.90%

PROPERTY SPECIFICATIONS

Property Address	7459 Gall Boulevard Zephyrhills, Florida 33541
Rentable Area	5,780 SF
Land Area	1.56 AC
Year Built	2025
Tenant	LongHorn Steakhouse
Lease Signature	Corporate (Darden Restaurants, Inc.)
Lease Type	Absolute NNN (Ground Lease)
Landlord Responsibilities	None
Lease Term	10 Years
Increases	10% Every 5 Years Including Options
Options	4 (5-Year)
Rent Commencement	Q1 2025
Lease Expiration	Q1 2035

RENT ROLL & INVESTMENT HIGHLIGHTS



Tenant Name	Square Feet	LEASE TERM		RENTAL RATES				
		Lease Start	Lease End	Begin	Increase	Monthly	Annually	Options
LongHorn Steakhouse	5,780	Q1 2025	Q1 2035	Year 1	-	\$16,250	\$195,000	4 (5-Year)
				Year 6	10%	\$17,875	\$214,500	
				Option 1	10%	\$19,663	\$235,950	
				Option 2	10%	\$21,629	\$259,545	
				Option 3	10%	\$23,792	\$285,500	
				Option 4	10%	\$26,171	\$314,049	

Brand New 10-Year Lease | 10% Rental Bumps | 2025 Construction | Established Tenant | Corporate Lease Signature

- The tenant recently signed a brand new 10-year lease with 4 (5-year) options to extend, demonstrating their long-term commitment to the site
- The lease features 10% rental increases every 5 years throughout the initial term and at the beginning of each option period, growing NOI and hedging against inflation
- Headquartered in Orlando, LongHorn has more than 600 restaurants (as of January 2024) across 43 states and is a division of Darden Restaurants, Inc., (NYSE: DRI), which owns and operates more than 1,900 restaurants

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 a passive investor in a state with no state income tax
- The owner will benefit from leased fee land ownership

Part of Larger Retail Development | Fronting Gall Blvd (35,500 VPD) | AdventHealth Hospital | Dense Corridor | New Multi-Family Units

- LongHorn is part of a larger retail development that includes McDonald's, Extra Space Storage, Take 5, and Radiant Express Car Wash
- The asset is positioned between Merchants Square Shopping Center and a Walmart Supercenter (175,800 SF)
- **The neighboring Walmart ranks in the 87th percentile (469 out of 3,876) of all nationwide locations via Placer.ai**
- **The adjacent Publix ranks in the 76th percentile (309 out of 1,334) of all nationwide locations via Placer.ai**
- Adjacent to the newly built [Illumina Zephyrhills](#), a 252-unit apartment complex completed in 2024
- AdventHealth Zephyrhills Hospital is positioned less than 1-mile to the subject property and features approximately 150 beds

Population Growth | Local Demographics In 5-mile Trade Area

- **Zephyrhills is currently growing at a rate of 5.24% annually and its population has increased by 16.57% since the most recent census**
- Population counts exceed 68,300 individuals
- \$70,300 average household income

PROPERTY PHOTO



WATCH DRONE VIDEO



PROPERTY PHOTOS





LONGHORN STEAKHOUSE

longhornsteakhouse.com

Company Type: Subsidiary

Locations: 607+

Parent: Darden Restaurants, Inc.

2023 Employees: 187,384

2023 Revenue: \$10.49 Billion

2023 Net Income: \$981.9 Million

2023 Assets: \$10.24 Billion

2023 Equity: \$2.20 Billion

Credit Rating: S&P: BBB

LongHorn Steakhouse is known for fresh, boldly seasoned and expertly grilled steaks like the signature bone in Outlaw Ribeye all served in a relaxed, warm atmosphere inspired by a rancher's home. Headquartered in Orlando, LongHorn has more than 600 restaurants (as of January 2024) across 43 states and is a division of Darden Restaurants, Inc., (NYSE: DRI), which owns and operates more than 1,900 restaurants. LongHorn is committed to making a positive difference in the lives of others in the community. As part of this commitment, LongHorn Steakhouse restaurants have donated nearly 15 million pounds of food to local non-profit organizations across the country.

Source: longhornsteakhouse.com/about-us, finance.yahoo.com

PROPERTY OVERVIEW



LOCATION



Zephyrhills, Florida
Pasco County
Tampa-St. Petersburg-Clearwater MSA

PARKING



There are approximately 109 parking spaces on the owned parcel.
The parking ratio is approximately 19 stalls per 1,000 SF of leasable area.

ACCESS



Pretty Pond Rd: 1 Access Point
Gall Blvd: 1 Access Point

PARCEL



Acres: 1.56
Square Feet: 67,954

TRAFFIC COUNTS



Gall Boulevard/U.S. Highway 301: 35,500VPD

CONSTRUCTION



Year Built: 2025

IMPROVEMENTS



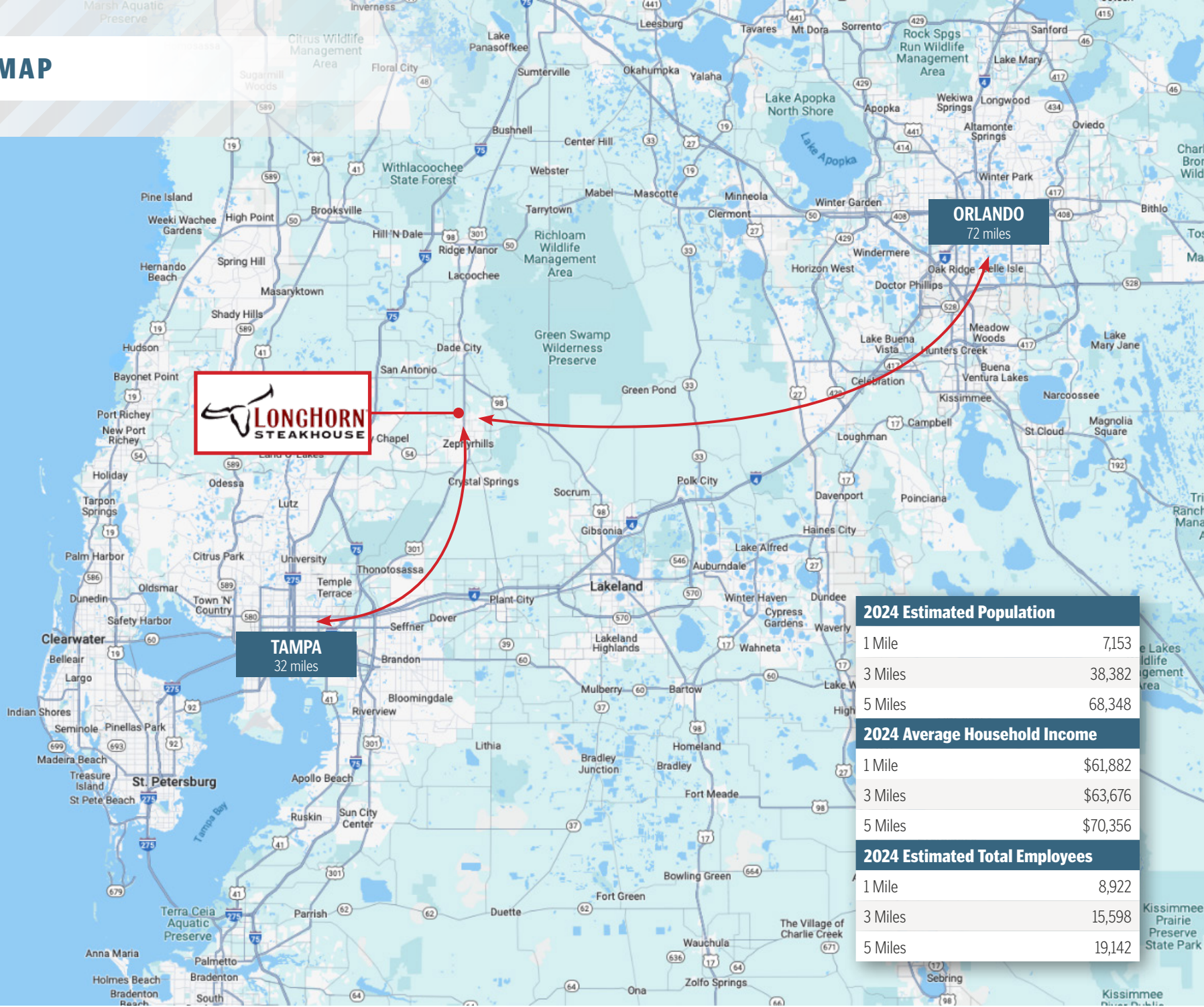
There is approximately 5,780 SF of existing building area

ZONING



C2: Community Commercial

LOCATION MAP



ORLANDO
72 miles

TAMPA
32 miles

2024 Estimated Population	
1 Mile	7,153
3 Miles	38,382
5 Miles	68,348
2024 Average Household Income	
1 Mile	\$61,882
3 Miles	\$63,676
5 Miles	\$70,356
2024 Estimated Total Employees	
1 Mile	8,922
3 Miles	15,598
5 Miles	19,142



35,500
VEHICLES PER DAY

LOWE'S

PASTA-AMERICANA

MATTRESS FIRM AT&T
TROPICAL CAFE Jersey Mike's
TIRE CHOICE

ZEPHYR COMMONS

Publix Pet Super market
FIVE GUYS OneMain Financial planet fitness

MICROTEL BY WYNDHAM

BEEF O'BRADY'S
GOOD FOOD. GOOD SPORTS.

TRUIST

AdventHealth Well 65+

DOLLAR TREE

WELLS FARGO

SALLY. AspenDental SUPERCUTS

Walmart Supercenter

SAGE DENTAL

MURPHY USA

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Bank OZK

Arby's

save a lot ROSS DRESS FOR LESS TJ-MAXX

Speedway

DENTAL CARE - Pretty Pond

SOLARIS HEALTHCARE

San Antonio Citizens Federal Credit Union

GALL BLVD.

Panera BREAD PAPA JOHN'S

Bayfront Health Medical Group

AdventHealth

DQ

BAVARIA PHOTOCENTERS

AdventHealth Zephyrhills

Starbucks

metro by T-Mobile

PAWN MAX



SELF-STORAGE FACILITY

radiant
express car wash



PYLON SIGN



39 301 GALL BLVD.

35,500
VEHICLES PER DAY

PRETTY POND RD.



	1 Mile	3 Miles	5 Miles
Population			
2024 Estimated Population	7,153	38,382	68,348
2024 Projected Population	7,293	39,612	74,230
2024 Median Age	61.7	58.4	56.8
Households & Growth			
2024 Estimated Households	3,340	17,434	30,223
2029 Projected Households	3,419	17,955	32,364
Income			
2024 Estimated Average Household Income	\$61,882	\$63,676	\$70,356
2024 Estimated Median Household Income	\$42,761	\$43,458	\$48,772
Businesses & Employees			
2024 Estimated Total Businesses	338	1,180	1,686
2024 Estimated Total Employees	8,922	15,598	19,142



ZEPHYRHILLS, FLORIDA

Zephyrhills, Florida, in Pasco county, is 19 miles NW of Lakeland, Florida and 26 miles NE of Tampa, Florida . The city is located in the Tampa-Saint Petersburg-Clearwater metropolitan area. The City of Zephyrhills had a population of 18,556 as of July 1, 2023.

The largest industries in Zephyrhills North, FL are Retail Trade, Health Care & Social Assistance, and Construction, and the highest paying industries are Manufacturing, Finance & Insurance, and Finance & Insurance, & Real Estate & Rental & Leasing. The healthcare industry thrives in Zephyrhills, employing doctors and medical staff of all specialties and offering state-of-the-art medical and health services. Advent Health Zephyrhills, Florida Medical Clinic and Advent Health Dade City provide vital medical services to the region while a number of smaller specialized medical and healthcare services attract patients both locally, regionally and from out of state to the area for quality care. Zephyrhills’ location in east Pasco puts it within easy driving distance of major cities, international airports and major theme park - and just over an hour from the white, sandy beaches and pristine waters that have lured tourists to Florida for decades.

Zephyrhills and Nearby Attractions are Depot Museum, Zephyrhills Public Library, Fort Foster, Clear Water Beach, Wal-Mart Super Center.

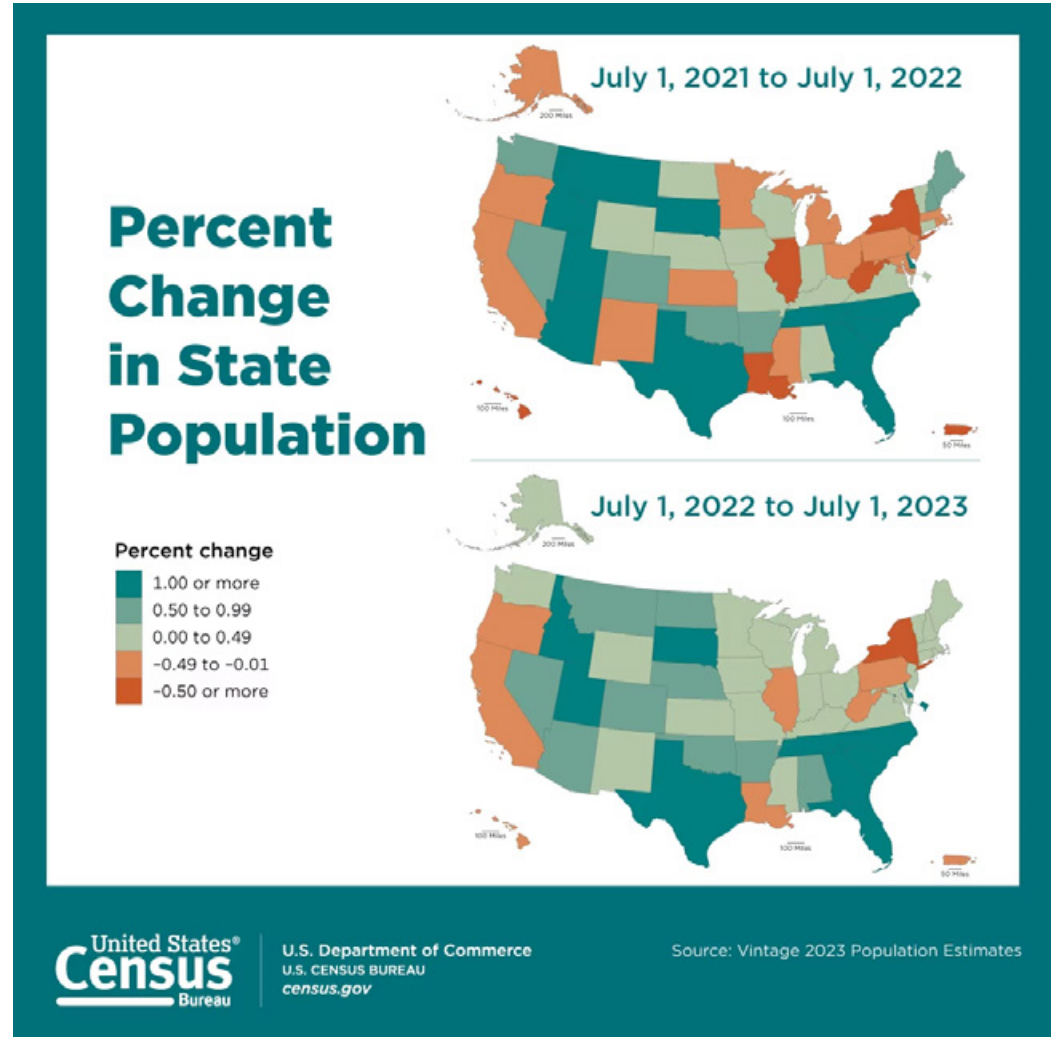
Zephyrhills is famous for its pure bottled water drawn from seven wells and is also known as the City of Pure Water. Away from the city chaos, you will find wonderful sceneries with a number of colorful citrus groves, pastoral cattle ranches and productive poultry farms. The city also offers year round excellent skydiving facilities. During winter, you can find numerous snowbirds assembling in the area for its warm weather.

PERCENT CHANGE IN STATE POPULATION



Top 10 States by Numeric Growth: 2022 to 2023					
Rank	Geographic Area	April 1, 2020 (est. base)	July 1, 2022	July 1, 2023	Numeric Growth
1	Texas	29,145,459	30,029,848	30,503,301	473,453
2	Florida	21,538,216	22,245,521	22,610,726	365,205
3	North Carolina	10,439,459	10,695,965	10,835,491	139,526
4	Georgia	10,713,771	10,913,150	11,029,227	116,077
5	South Carolina	5,118,422	5,282,955	5,373,555	90,600
6	Tennessee	6,910,786	7,048,976	7,126,489	77,513
7	Arizona	7,157,902	7,365,684	7,431,344	65,660
8	Virginia	8,631,373	8,679,099	8,715,698	36,599
9	Colorado	5,773,707	5,841,039	5,877,610	36,571
10	Utah	3,271,614	3,381,236	3,417,734	36,498

Top 10 States or State Equivalent by Percent Growth: 2022 to 2023					
Rank	Geographic Area	April 1, 2020 (est. base)	July 1, 2022	July 1, 2023	Percent Growth
1	South Carolina	5,118,422	5,282,955	5,373,555	1.7%
2	Florida	21,538,216	22,245,521	22,610,726	1.6%
3	Texas	29,145,459	30,029,848	30,503,301	1.6%
4	Idaho	1,839,117	1,938,996	1,964,726	1.3%
5	North Carolina	10,439,459	10,695,965	10,835,491	1.3%
6	Delaware	989,946	1,019,459	1,031,890	1.2%
7	D.C.	689,548	670,949	678,972	1.2%
8	Tennessee	6,910,786	7,048,976	7,126,489	1.1%
9	Utah	3,271,614	3,381,236	3,417,734	1.1%
10	Georgia	10,713,771	10,913,150	11,029,227	1.1%



Source: United States Census Bureau
Read Full Article [HERE](#)
Posted on December 18, 2023



LONGHORN

THE EXCLUSIVE NATIONAL NET LEASE TEAM

of SRS Real Estate Partners

300+

TEAM
MEMBERS

25+

OFFICES

2K+

RETAIL
TRANSACTIONS

company-wide
in 2023

510+

CAPITAL MARKETS
PROPERTIES

SOLD
in 2023

\$2.2B+

CAPITAL MARKETS
TRANSACTION

VALUE
in 2023

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