

EXCLUSIVE LISTING

KATZ & ASSOCIATES

RETAIL REAL ESTATE ADVISORS



ABSOLUTE NNN LEASE

BOJANGLES

4799 W IRLO BRONSON MEMORIAL HIGHWAY
KISSIMMEE, FL 34746



INVESTMENT SUMMARY

Katz & Associates, on behalf of Ownership as its exclusive advisor, is pleased to offer for sale the fee simple property subject to a NNN lease located at 4799 W Irlo Bronson Memorial Highway in Kissimmee, FL ("the Property"). The Property consists of approximately 2,575 square feet of retail space on a 0.91-acre parcel, leased to Bojangles under a brand-new 20-year absolute NNN lease. Scheduled to open in December 2025, the Property is being completely repositioned with modern upgrades to Bojangles' latest prototype, offering a turn-key investment with long-term, passive income and zero landlord responsibilities.

Strategically positioned along Irlo Bronson Memorial Highway (US-192), one of Central Florida's most heavily trafficked east-west corridors, the Property benefits from exceptional visibility and direct access to more than 54,000 vehicles per day. Located in the heart of Kissimmee's dominant retail and service hub, the site enjoys strong traffic counts, connectivity to nearby residential neighborhoods, and proximity to Orlando's world-renowned attractions. Surrounded by national retailers, dining, and hospitality destinations, the Property is positioned as a premier convenience destination within the corridor.

The Property is leased and operated by Bojangles, one of the fastest-growing quickservice restaurant brands in the Southeast, with more than 800 locations across 17 states. Founded in 1977, the company has delivered 29 consecutive years of positive sales growth, supported by strong consumer loyalty and corporate-backed stability. Kissimmee, part of the Orlando Metropolitan Area—the 3rd most visited city in the world—offers unmatched demand drivers fueled by tourism, education, healthcare, and regional population growth. With limited new development opportunities along Irlo Bronson Memorial Highway, the Property provides a compelling investment opportunity in a high-barrier, high-demand market.



PRICE	\$3,969,072
ANNUAL RENT	\$192,500
CAP RATE	4.85%
TENANT	Bojangles
GUARANTOR	Corporate
RENTAL INCREASES	10%
INITIAL LEASE TERM	20 Years
OPTIONS	4 x 5 Year
RENT COMMENCEMENT	12/11/2025
LANDLORD OBLIGATIONS	None
BUILDING SIZE	2,575 SF
LAND SIZE	0.91 AC
PARKING SPACES	41
YEAR BUILT RENOVATED	2019 2025

INVESTMENT HIGHLIGHTS

20-YEAR ABSOLUTE NNN LEASE W/ INCREASES

Bojangles is operating under a brand-new, 20-year absolute NNN lease with zero landlord responsibilities, featuring four (4), five (5) year option periods. The lease includes 10% rental increases every five (5) years throughout the initial term and option periods, providing growing returns and an effective hedge against inflation.

ONE OF THE FASTEST-GROWING QSRS

Founded in 1977, Bojangles is one of the most popular and fastest-growing quick-service restaurant brands in the Southeast with over 800+ locations across 17 states. Annual revenues exceed \$652 million, and the company has seen 29 consecutive years of positive sales growth.

PROXIMITY TO WALT DISNEY WORLD

The Property is located just minutes from Walt Disney World, one of the most visited tourist destinations in the world, attracting over 58 million visitors annually and driving strong consumer traffic to the area.

RECENT REMODEL

Bojangles recently remodeled the building, updating both the interior and exterior architecture and design to the tenant's current prototype.

OUTPARCEL TO TARGET ANCHORED CENTER W/ PROXIMITY TO 30 HOTELS

The Property is ideally positioned as an outparcel to Target, one of the most sought-after sites by retailers due to the high traffic and consumer volume. The site is also within one mile of 4,402 rooms that service the area and provide built-in year round patronage for the restaurant.

FRONTAGE ON IRLO BRONSON MEMORIAL HIGHWAY, EXPOSURE TO 54K+ VPD

The Property is located on Irlo Bronson Memorial Highway, a major east-west thoroughfare with direct exposure to 54K+ vehicles per day and multiple points of ingress and egress.

DOMINANT RETAIL TRADE AREA

The Property is located in a highly concentrated commercial corridor of Kissimmee, surrounded by several premium national retail tenants, including Target, Marshalls, Burlington, Sam's Club, ALDI, and many more.

ORLANDO MSA

The Property is located in the Orlando Metropolitan Area, the third most visited city in the world and the third largest metro area in Florida, with a population of 2.5 million and a GDP of \$217 billion.

DESIRABLE INCOME TAX FREE STATE

Florida is one of the rare states with no income, estate or inheritance taxes.

INCREDIBLY DENSE AND AFFLUENT TRADE AREA

The Property benefits from a large population of 166,010, earning an average household income of \$94,970 within five (5) miles

RENT OPTIONS & EXPENDITURES

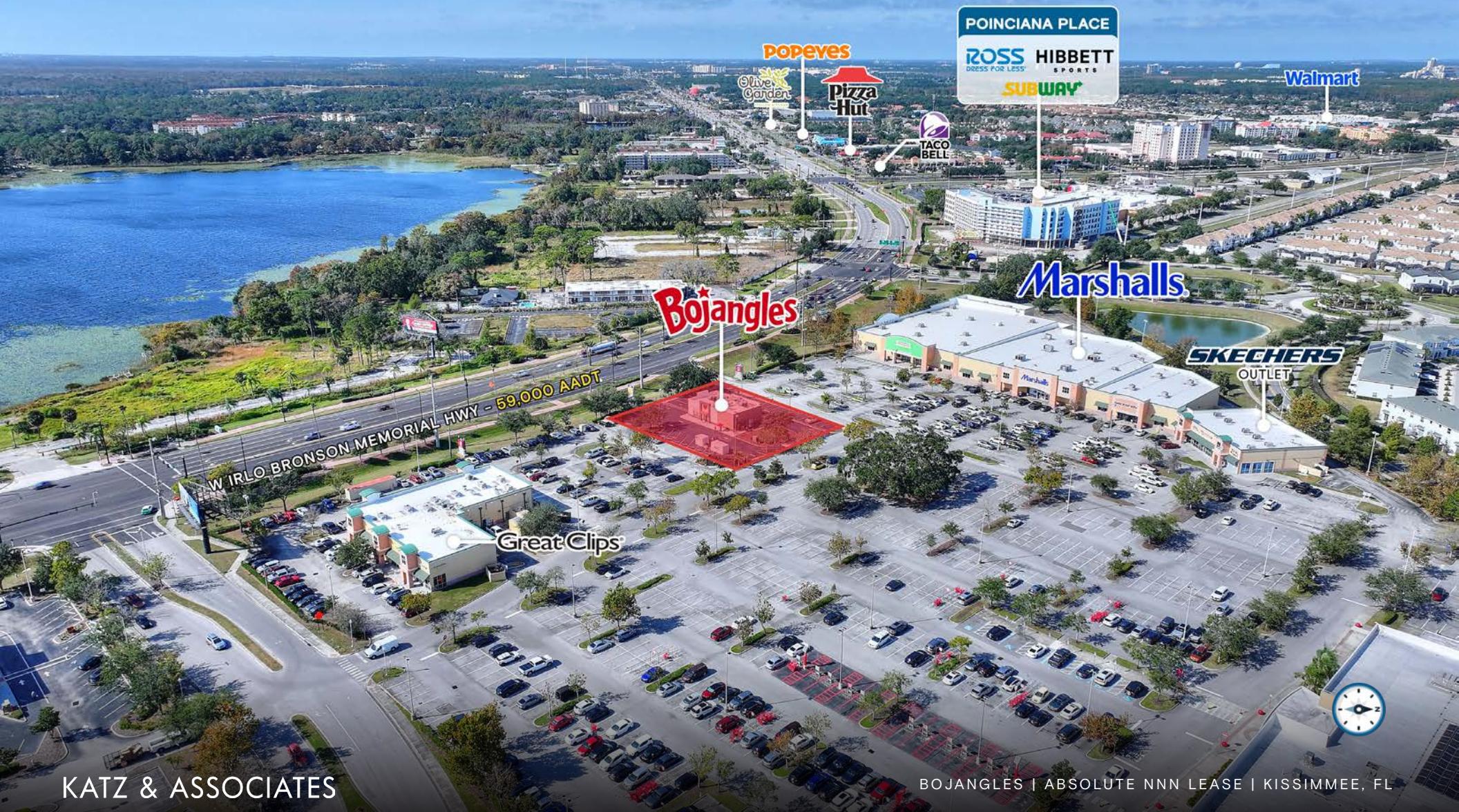
TERM	YEAR	START	END	ANNUAL	MONTHLY	PSF	INCREASE
Base	1-5	12/11/2025	2/28/2031	\$192,500	\$16,042	\$74.76	-
	6 - 10	3/1/2031	2/29/2036	\$211,750	\$17,646	\$82.23	10.00%
	11 - 15	3/1/2036	2/28/2041	\$232,925	\$19,410	\$90.46	10.00%
	16 - 20	3/1/2041	2/28/2046	\$256,218	\$21,351	\$99.50	10.00%
Option 1	21 - 25	3/1/2046	2/28/2051	\$281,839	\$23,487	\$109.45	10.00%
Option 2	26 - 30	3/1/2051	2/29/2056	\$310,023	\$25,835	\$120.40	10.00%
Option 3	31 - 35	3/1/2056	2/28/2061	\$341,025	\$28,419	\$132.44	10.00%
Option 4	36 - 40	3/1/2061	2/28/2066	\$375,128	\$31,261	\$145.68	10.00%



IMMEDIATE AREA



IMMEDIATE AREA



SURROUNDING AREA



TENANT OVERVIEW

BOJANGLES

Bojangles is a Carolina-born restaurant chain specializing in craveable Southern chicken, biscuits and tea made fresh daily from real recipes, and with a friendly smile. Founded in 1977 as a single location in Charlotte, our beloved brand continues to grow nationwide. Our 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!"

Tenant Name	Bojangles
Ownership	Private
Headquarters	Charlotte, NC
Founded	1977
Revenue	\$1.88 Billion (FY 2024)
Coverage	17 States within the US
# of Locations	~800
# of Employees	9,000+
Website	bojangles.com



LOCATION OVERVIEW

KISSIMMEE, FL

Kissimmee, Florida, is located along the northwest shore of Lake Tohopekaliga in the Orlando Market. Known for being a family-oriented destination that attracts over 8,000,000 overnight visitors each year, ranching was an important part of the local economy until the opening of nearby Walt Disney World in 1971. Following the opening of Walt Disney World, tourism and development supplanted cattle ranching to a large measure and the city's population doubled from 7,500 to 15,000 by 1980. The population doubled again in the 1980s to 30,000. Although the Disney facility took over much of the open range cattle lands, cattle ranches still operate nearby, particularly in the southern part of Osceola County.

The City of Kissimmee is home to the third largest medical cluster in Central Florida as well as two growing hospitals: Advent Health Kissimmee and HCA Florida Osceola Hospital. Advent Health Kissimmee was voted the number one hospital in Greater Orlando by US News in 2002. Tourism is a major driver of the local economy, as Kissimmee's 35+ hotels help to host the 58 million guests that visit Disney World each year.

MARKET SUMMARY

County	Osceola County
State	Florida
Land Area	~ 21.51 sq mi
Population	84,756
Population Density	~ 3,683.7
Website	www.kissimmee.gov

42.1%

POPULATION INCREASE
SINCE 2010

44 MINS

NORTHEAST OF
ORLANDO, FL



DEMOGRAPHICS

167K

\$94K

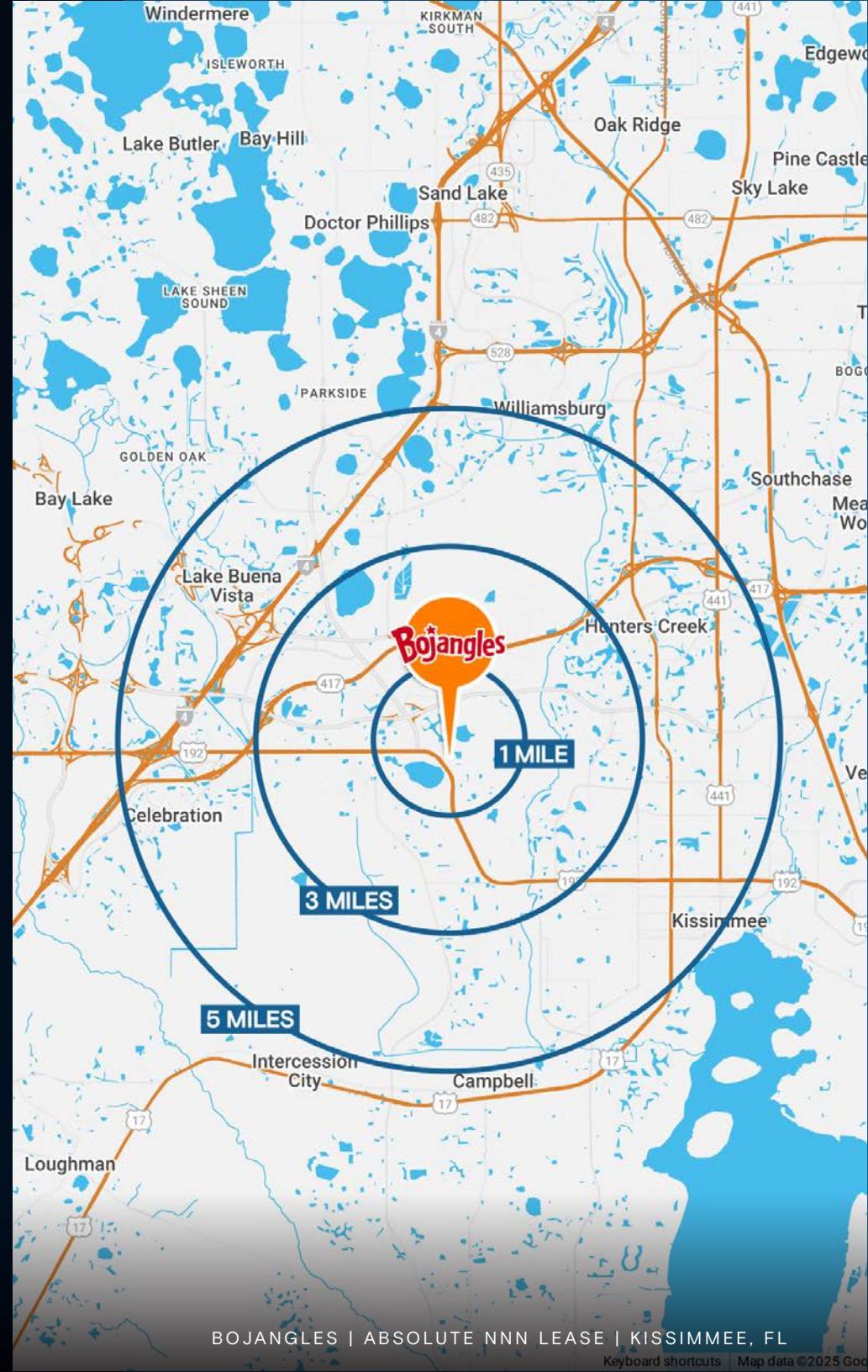
2025 TOTAL POPULATION
5 MILE RADIUS

2025 AVG HH INCOME
5 MILE RADIUS

POPULATION	1 MILE	3 MILES	5 MILES
2025 POPULATION	12,820	69,792	167,584
2030 POPULATION	14,677	78,646	188,745

HOUSEHOLDS	1 MILE	3 MILES	5 MILES
2025 HOUSEHOLDS	4,105	23,510	59,616
2030 HOUSEHOLDS	4,667	26,307	67,027

HOUSEHOLD INCOME	1 MILE	3 MILES	5 MILES
2025 AVERAGE HOUSEHOLD INCOME	\$92,773	\$94,653	\$94,970
2030 AVERAGE HOUSEHOLD INCOME	\$101,569	\$104,161	\$103,082
2025-2030 ANNUAL RATE	1.83%	1.93%	1.65%



Contact Broker

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