

KFC/TACO BELL

TENANT FOR 25+ YEARS | ONE OF AMERICA'S LARGEST FRANCHISE OPERATORS

4312 US HIGHWAY 19, NEW PORT RICHEY, FL 34652



LAWSON DANN

Senior Vice President

407.342.4698

lawson.dann@foundrycommercial.com

GABE DE JESUS, SIOR

Partner

407.650.1501

gabe.dejesus@foundrycommercial.com

FOUNDRY
COMMERCIAL



OFFERING SUMMARY

Foundry Commercial is pleased to offer for sale KFC/Taco Bell (the “Offering”) consisting of a 3,258 SF, NNN-leased, drive-through building currently leased to FQSR, LLC d/b/a KBP Food, LLC. The tenant has leased the property for over 25 years and recently renewed for an additional 10 years with three successive 5-year renewal options at 10% annual increases.

The site benefits from its location along a major commercial thoroughfare with massive traffic counts of over 64,000 vehicle per day along Highway 19. Additionally, the building is situated as an outparcel to the Sam’s Club with shared ingress/egress. Other neighboring retailers include Sam’s Club, Denny’s, 7-Eleven, Bank of America, Wendy’s, IHOP, Publix, TJ Maxx, Wawa, and more.

INVESTMENT HIGHLIGHTS

The tenant, KBP Food, LLC, is one of America’s largest franchise operators with over 1,100 restaurants.

| | |
|-----------------------------|--|
| Price | \$2,625,000 |
| Net Operating Income | \$144,472 |
| Lease Start/End | 5/26/2024 to 5/31/2034 |
| Expenses (NNN) | Absolute-Net; tenant pays all expenses |
| Options | Three (3), 5-Year Options |
| Rent Increases | 10% |

PROPERTY DESCRIPTION

| | |
|--------------------------|--|
| Address | 4312 N US Highway 19, New Port Richey, FL |
| Building Size | 3,258 SF |
| Parcel Size | 0.77 AC |
| Year Built | 1999 |
| Tenant Renovation | \$1M+ of Interior & Exterior Improvements 2022 |

LOCATION OVERVIEW

4312 US Highway 19
New Port Richey, FL

MARKET ANALYSIS

New Port Richey is a residential community consisting of 16,965 residents with a strong local government and an attractive historical downtown and Main Street. The City has a broad array of business and retail services.



POPULATION

| | 1-Mile | 3-Mile | 5-Mile |
|-------------------------|--------|--------|---------|
| Total Population | 12,767 | 84,288 | 152,472 |
| Median Age | 43.8 | 44.5 | 44.9 |
| Total Businesses | 762 | 3,841 | 7,841 |
| Total Employees | 4,045 | 20,127 | 42,738 |

HOUSEHOLDS & INCOME

| | 1-Mile | 3-Mile | 5-Mile |
|--------------------------|-----------|-----------|-----------|
| Total Households | 5,642 | 37,503 | 67,023 |
| Average HH Income | \$55,879 | \$62,041 | \$71,006 |
| Median HH Income | \$46,114 | \$49,162 | \$55,712 |
| Median Home Value | \$157,248 | \$184,966 | \$203,847 |