

# SINGLE TENANT ABSOLUTE NNN

Ground Lease Investment Opportunity



Brand New Construction | 15 Year Lease | Off US-441 (46,000 VPD) | Part of 17-AC Retail Development



WATCH DRONE VIDEO

19210 US-441 | Mount Dora, Florida

**ORLANDO** 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



# SITE OVERVIEW





Mount Dora Market Place

Sandy Ridge Crossing

44

28,500 VPD

Loch Leven Landing

MOUNT DORA GROVES NORTH 275 Units

500

441

46,000 VPD

FIDDLER RD

Waterman Village 240 MF Units

Yardly Mount Dora

MOUNT DORA GROVES SOUTH 793 Housing Units

Mount Dora High School



MOUNT DORA GROVES SOUTH  
793 Housing Units

Bristol Lakes Apartments  
252 MF Units Built  
300 Under Construction

Yardly Mount Dora



FIRST WATCH  
THE OASTHOUSE CAFE

FIFTH THIRD

Stromwater Management Area

FIDDLER RD



JW SIMPSON WAY



46,000 VPD

MOUNT DORA GROVES NORTH  
275 Units



# OFFERING SUMMARY



**744+**

LOCATIONS  
NATIONALLY

**\$5.9B**

2025  
REVENUE

**TXRH**

NASDAQ  
SYMBOL

## OFFERING

<b>Pricing</b>	\$3,842,000
<b>Net Operating Income</b>	\$182,500
<b>Cap Rate</b>	4.75%

## PROPERTY SPECIFICATIONS

<b>Property Address</b>	19210 US-441 Mt Dora, FL 32757
<b>Rentable Area</b>	7,926 SF
<b>Land Area</b>	2.47 AC
<b>Year Built</b>	2025
<b>Tenant</b>	Texas Roadhouse
<b>Lease Signature</b>	Corporate (NASDAQ: TXRH)
<b>Lease Type</b>	Absolute NNN (Ground Lease)
<b>Landlord Responsibilities</b>	None
<b>Lease Term</b>	15 Years
<b>Increases</b>	10% Every 5 Years
<b>Options</b>	5 (5-Year)
<b>Rent Commencement</b>	February 2026
<b>Lease Expiration</b>	February 2041
<b>Misc.</b>	156 Parking Spaces, 375 Seats

# RENT ROLL & INVESTMENT HIGHLIGHTS



Tenant Name	Square Feet	LEASE TERM		RENTAL RATES				
		Lease Start	Lease End	Begin	Increase	Monthly	Annually	Options
Texas Roadhouse	7,926 SF	Feb. 2026	Feb. 2041	Year 1	10%	\$15,208	\$182,500	5 (5-Year)
(Corporate Guaranty)				Year 6	10%	\$16,729	\$200,750	
				Year 11	10%	\$18,402	\$220,825	
10% Rental Increases Beg. of Each Option								

## Brand New 15-Year Lease | Corporate Signed | Options To Extend | Scheduled Rent Increases | 2026 Construction

- Brand new 15-year lease with 5 (5-year) options to extend and 10% rental increases every 5 years throughout the initial term and during option periods
- The lease is signed by Texas Roadhouse, Inc. (NASDAQ: TXRH), a growing restaurant company operating predominantly in the casual dining segment with over 790 restaurants system-wide
- 2026 construction that will feature high quality materials, distinct design elements, and high-level finishes

## Absolute NNN | Leased Fee (Land Ownership) | Zero Landlord Responsibilities | No State Income Tax

- 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

## Strong Demographics In 5-mile Trade Area

- More than 70,422 residents and 24,475 employees support the trade area
- \$92,755 average household income

## Part of Larger Development | New Commercial and Residential | Surrounding Retailers | Strong Real Estate Value

- The asset is part of a larger 17-Acre retail development that front US-441, Mount Dora Groves
- The retail development will feature Circle K (Lot 1), Fifth Third Bank (Lot 2), Texas Roadhouse (Lot 3), First Watch (Lot 4), a multi-tenant strip (Lot 5), and Chick-fil-A (Lot 6)
- “Mount Dora South was approved for a total of 783 housing units across product types. That includes the gated Yardly community along with a 360-unit mid-rise apartment complex and about 100 detached single family homes and townhomes”
  - Mount Dora’s 441 corridor has attracted new hotel development in recent years. Construction started this year on a pair of five-story hotels
    - <https://www.growthspotter.com/2021/10/08/developer-files-plans-for-two-new-hotels-on-us-441-in-mount-dora/>
    - <https://www.growthspotter.com/2023/10/30/developer-files-plans-for-mount-dora-groves-commercial/>
  - “ABR Mount Dora, led by hotelier Jayesh Patel, has filed construction plans for a Townplace Suites by Marriott with the St. Johns River Water Management District. This 88-key all-suites hotel would be next door to Mount Dora Groves at the intersection of U.S. 441 and N. Donnelly Street, just north of Lakeside at Waterman Village”
  - “Taylor Morrison is also under contract for the Build-to-Rent section of Mount Dora Groves South and filed plans for one of its Yardly-branded communities with 309 one-story cottages, along with a clubhouse, pool, fitness center, pickleball courts and two dog parks”
- The site will benefit from strong intrinsic value in the underlying real estate with all of the new development underway in this corridor

# County approves 550-acre Mount Dora North and South projects along SR46

March 12, 2025

Lake County has voted to approve land use and zoning changes for two sites, comprising 550 acres, in the Wolf Branch Innovation District just east of downtown Mount Dora.

County leadership said the hope is that the project would contribute to the «live, work, play» atmosphere promised in the Wolf Branch area, and will lead to the creation of more high-paying, high-quality jobs that will keep residents from commuting outside of the county.

“It’s really designated to be an employment center,” said Kathleen Dial, executive director of development services for Lake County. “There’s about 70 percent of our workforce, every day, leaves Lake County to go to work.”

“It is an urgent need. It’s something that keeps an economic development professional awake at night in their community if that is a need.”

Titled Mount Dora North and South, the sites are part of the broader plan to transform the area along State Road 46 near State Road 453, the northern spur of Florida 429.

The Lake County Commission voted 4-1 to approve the development, with Commissioner Anthony Sabatini being the sole no vote.

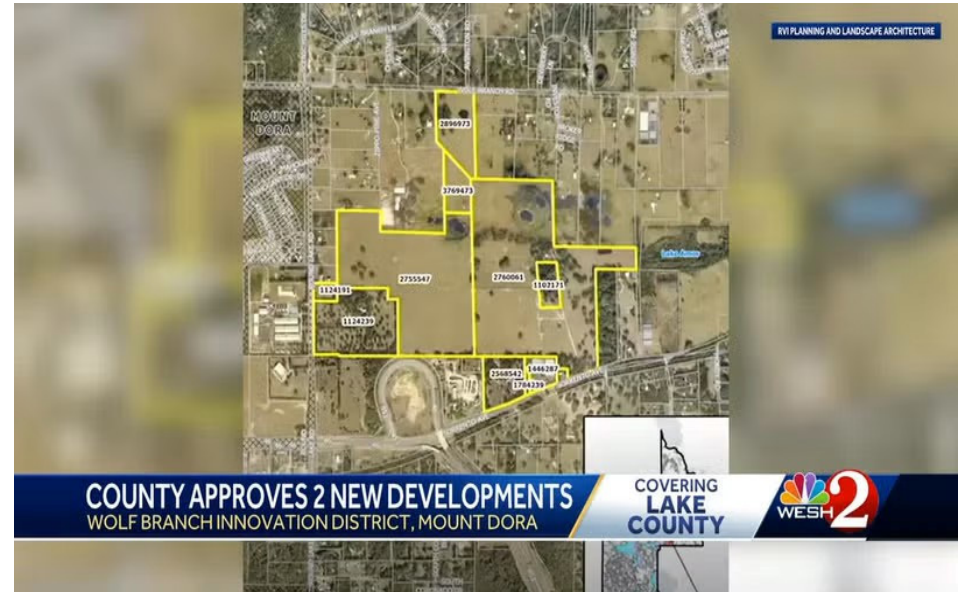
“I voted no on this project because it’s destructive of the distinctive agricultural identity of our Lake County community,” Sabatini said. “We do not need to ‘innovate’ our horse farms, strawberry farms, and cattle pastures—we should protect them from the sprawl.”

The project, by Richland Communities, is separate from a prior-approved, high-rise project just west of the two sites but also in the Wolf Branch Innovation District.

The high-rise project has drawn the ire of some neighbors in the area, mostly due to its height, but was approved by the city after the developer, Amco, took them to court.

“[Mount Dora North and South] brings forward the live, work, play atmosphere that has been envisioned for the Wolf Branch Innovation District,” Dial said.

Dial said the goal of the overall development is to spur economic growth and keep residents in the county. Mount Dora North, north of State Road 46 and along Round Lake Road, would be anchored



by a village center, and would contain a mix of residential, commercial and office spaces, along with open spaces.

“There are some things in this area the developer will have to bring to the table to improve infrastructure in that area and that will probably be some of the next steps we see in this project,” Dial said.

Mount Dora South, south of State Road 46 and along 453, would contain large industrial space along with both low- and medium-density residential.

The project overcame its biggest governmental hurdle, and now the focus will turn to engineering, permitting and a site plan, Dial said.

“With some of the regional infrastructure and roadways improving, and the extension of the 429 into Lake County through the 453, it’s a real opportunity for the county to designate that area as a strategic corridor for growth, but mostly as an employment center,” she said.

Source: WESH 2  
Read Full Article [HERE](#)

# PROPERTY PHOTOS



WATCH DRONE VIDEO



# PROPERTY PHOTOS





## TEXAS ROADHOUSE

[texasroadhouse.com](https://texasroadhouse.com)

**Company Type:** Public (NASDAQ: TXRH)

**Locations:** 744

**2025 Employees:** 100,000

**2025 Revenue:** \$5.9 Billion

**2025 Net Income:** \$406 Billion

**2025 Assets:** \$3.55 Billion

**2025 Equity:** \$1.46 Billion

Texas Roadhouse is considered one of the top-performing casual dining brands in the U.S. by sales, driven by high traffic and strong customer loyalty. They opened in 1993 and today has grown to 744 Texas Roadhouse-branded restaurants in the United States, with a total system-wide count (including international locations and sister brands) exceeding 820.

### A Brand Loved By Customers and Critics Alike

- #1 Full-Service Restaurant in Customer Satisfaction (American Customer Satisfaction Index (ACSI))
- America's Best Restaurant Experience (Datassential consumer restaurant survey)
- #15 overall among all U.S. restaurant chains by sales (Technomic Top 500 Chain Restaurants Ranking)
- Named the top U.S. casual dining brand by sales in multiple industry analyses and media reports in 2025

Source: [investor.texasroadhouse.com](https://investor.texasroadhouse.com), [finance.yahoo.com](https://finance.yahoo.com)

# PROPERTY OVERVIEW



## LOCATION



Mount Dora, Florida  
Lake County  
Orlando-Kissimmee-Sanford MSA

## ACCESS



U.S. Highway 441/State Highway 500: 1 Access Point  
Fiddler Road: 1 Access Point  
Jw Simpson Way: 1 Access Point

## TRAFFIC COUNTS



U.S. Highway 441/State Highway 500: 38,500 VPD  
State Highway 44: 28,500 VPD

## IMPROVEMENTS



There is approximately 7,926 SF of existing building area

## PARKING



There are approximately 156 parking spaces on the owned parcel.  
The parking ratio is approximately 19.68 stalls per 1,000 SF of leasable area.

## PARCEL



Acres: 2.47  
Square Feet: 107,593

## CONSTRUCTION



Year Built: 2025

## ZONING



County PUD

# LOCATION MAP

**THE VILLAGES**  
28 miles



**DELTONA**  
28 miles

**ORLANDO SANFORD  
INTL AIRPORT**

**ORLANDO**  
30 miles

**ORLANDO INTL  
AIRPORT**

2025 Estimated Population	
1 Mile	4,863
3 Miles	37,563
5 Miles	70,422
2025 Average Household Income	
1 Mile	\$90,731
3 Miles	\$93,901
5 Miles	\$92,755
2025 Estimated Total Employees	
1 Mile	3,416
3 Miles	13,722
5 Miles	24,475





MOUNT DORA  
GROVES NORTH  
275 Units

MOUNT DORA  
GROVES SOUTH  
793 Housing Units



	1 Mile	3 Miles	5 Miles
<b>Population</b>			
2025 Estimated Population	4,863	37,563	70,422
2030 Projected Population	6,235	42,958	80,101
2025 Median Age	53.4	47.4	46.7
<b>Households &amp; Growth</b>			
2025 Estimated Households	2,278	16,158	29,852
2030 Projected Households	2,952	18,711	34,333
<b>Income</b>			
2025 Estimated Average Household Income	\$90,731	\$93,901	\$92,755
2025 Estimated Median Household Income	\$66,257	\$73,538	\$70,898
<b>Businesses &amp; Employees</b>			
2025 Estimated Total Businesses	219	1,502	2,810
2025 Estimated Total Employees	3,416	13,722	24,475



## MOUNT DORA, FLORIDA

Mount Dora, Florida, in Lake county, is 24 miles W of Deltona, Florida and 77 miles NE of Tampa, Florida. The city is part of the Orlando metropolitan statistical area. Mount Dora has a 2025 population of 18,652. Along with nationally acclaimed art and crafts festivals, Mount Dora is a vibrant community with much to offer residents and visitors to which we live up to our reputation as “Someplace Special”.

Mount Dora is at the eastern border of the growth spreading from the Orlando-Metro area. Due to the proximity of the City to the new expressway connecting Lake County to the Orlando-Metro area, the City is expected to grow. Tourism plays vital role on the economy, Mount Dora is known as the “The New England of the South” and “The Festival City”. Outdoor festivals and art events take place throughout the year, including the Mount Dora Arts Festival. There’s also a lively antique trade and a Museum of Speed, dedicated to motorised vehicles of all types which attracts tourist and supports economy growth in the city. The largest industries in Mount Dora, FL are Retail Trade, Health Care & Social Assistance, and Educational Services, and the highest paying industries are Wholesale Trade, Transportation & Warehousing, and Transportation & Warehousing, & Utilities.

Mount Dora and Nearby Attractions are Albin Polasek Museum and Sculpture Gardens, Blue Spring State Park, Bulow Plantation Ruins State Historic Site, Mennello Museum of American Folk Art, Disney World. Local historical sites include the Old Mount Dora Atlantic Coast Line Railroad Station, Lakeside Inn, the John P. Donnelly House, the Royellou Museum and the Antique Boat Museum. Local parks include the Blue Spring State Park, the Lake Eola Park and many others. Local celebrations include the Annual Bicycle Festival and the Annual Craft Fair.



## 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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