

# SINGLE TENANT NNN INVESTMENT

*New Lease Extension - Brinker Restaurant Corp. (NYSE: EAT)*

415 Lowdermilk St., Espanola, NM 87532



OUTPARCEL TO



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INTERNATIONAL



# PROPERTY OVERVIEW

We are pleased to offer to qualified investors an opportunity to purchase a single tenant NNN leased investment (fee simple) fully occupied by Chili's corporate entity Brinker Restaurant Corp. (NYSE: EAT). Positioned as an outparcel to Lowe's and shadow anchored by Walmart Supercenter; the subject property benefits from great retail synergy provided by the anchor tenants as well as the adjacent brand new Starbucks anchored multi-tenant center along with McDonald's, and Freddy's Frozen Custard & Steakburgers. This offering provides investors the ability to acquire a publicly traded credit rated tenant, with at or below market rents, on a NNN lease, located in the main retail trade area of Espanola, NM.



PRICING DETAILS

List Price	\$1,484,000
NOI	\$69,000
CAP Rate	4.65%
Taxes	NNN
Insurance	NNN
CAM	NNN

LEASE ABSTRACT

Tenant Trade Name	Chili's
Lease Start	November 1, 2005
Lease Expiration*	December 1, 2030
Lease Term	20 Years
Term Remaining On Lease	10 Years
Base Rent	\$69,000
Rental Adjustments	11/1/2025: \$74,175
Option Periods	4 - 5 Year Options 5% Increases Each Option 11/1/2030: \$77,883.75 11/1/2035: \$81,777.94 11/1/2040: \$85,866.83 11/1/2045: \$90,160.18
Lease Type	NNN Lease
Roof & Structure	Tenant Responsible
* Tenant Currently Pays \$5,041.66 Beginning 3/1/2020 - 10/1/2020   Seller to Credit Buyer at COE	

INVESTMENT HIGHLIGHTS

- Chili's - Credit Rated Tenant - Brinker Restaurant Corp. (NYSE: EAT)
- Corporate NNN Lease - Recent Lease Extension
- 10 Years Remaining - 4, 5 Year Options with 5% Increases Each Option
- Long Term Operational History - Occupied Since 2005
- Great Location - Outparcel to Lowe's and Shadow Anchored by Walmart Supercenter
- Approximately 30,000 AADT on N Riverside Dr - Main North/South Thoroughfare
- Nearby Retailers - Lowe's, Walmart Supercenter, Starbucks, McDonald's, Freddy's Frozen Custard & Steakburgers, Taco Bell, AutoZone, Wendy's and More
- Adjacent Starbucks is a Brand New 2019 Construction - Speaks to the Strong Retail Location of the Subject Property



PARCEL DETAILS	
APN	1-047-121-187412
Building Size	5,900 SF
Land Size	1.39 Acres



# TENANT OVERVIEW

**Overview:** Chili’s® Grill & Bar is a leading casual dining restaurant chain with a fun and energetic atmosphere where family and friends can gather over a delicious meal. Chili’s serves guests in more than 1,600 restaurants in all 50 states and across the world in 33 countries and two territories.



**Heritage:** Chili’s Grill & Bar opened its first restaurant in 1975 in Dallas, Texas. Created as a hamburger restaurant/chili house with a uniquely Southwestern flair, Chili’s served homemade-quality food, draft beer and frozen drinks in a casual atmosphere. The menu was as simple as the food was outstanding, with items like the Oldtimer® (a ½ lb. hamburger topped with lettuce, tomatoes, pickles, onions and mustard) and a “bowl of red” – Texas-style chili.

**On the menu:** The Chili’s menu has grown to offer a variety of fresh spins on America’s favorites, lending into the brand’s Southwestern-inspired flavor profile.

## Brinker International, Inc.

Brinker International, Inc., (NYSE: EAT) headquartered in Dallas, TX was founded in 1975 and has grown into one of the world’s leading casual dining restaurant companies. Brinker owns, operates, or franchises more than 1,600 restaurants in 31 countries and two territories under the names Chili’s® Grill & Bar and Maggiano’s Little Italy®.



CHILI'S	
Type	Wholly Owned Subsidiary
Genre	Casual Dining
Founded	1975
Headquarters	Dallas, TX
Number of locations	1,606
Area served	Worldwide
Website	www.chilis.com

BRINKER INTERNATIONAL	
Type	Public
Traded As	NYSE: EAT
Founded	1991
Headquarters	Dallas, TX
Number of locations	1,629 Worldwide
Total Revenue (FY2017)	\$3.15 Billion
Net Income (FY2017)	\$150 Million
Website	www.brinker.com





# SANTA FE COUNTY

In 2017, Santa Fe County, NM had a population of 148K people with a median age of 45.3 and a median household income of \$57,945. Between 2016 and 2017 the population of Santa Fe County, NM grew from 147,320 to 147,514, a 0.132% increase and its median household income grew from \$55,370 to \$57,945, a 4.65% increase. The median property value in Santa Fe County, NM is \$277,700, and the homeownership rate is 70.3%. Santa Fe County, NM borders Bernalillo County, NM, Sandoval County, NM, Rio Arriba County, NM, San Miguel County, NM, Los Alamos County, NM, Torrance County, NM, and Mora County, NM.

## Economy

The economy of Santa Fe County, NM employs 69.6K people. The largest industries in Santa Fe County, NM are Health Care & Social Assistance (8,823 people), Retail Trade (8,263 people), and Professional, Scientific, & Technical Services (8,167 people), and the highest paying industries are Mining, Quarrying, & Oil & Gas Extraction (\$83,698), Professional, Scientific, & Technical Services (\$64,310), and Professional, Scientific, & Management, & Administrative & Waste Management Services (\$57,039).

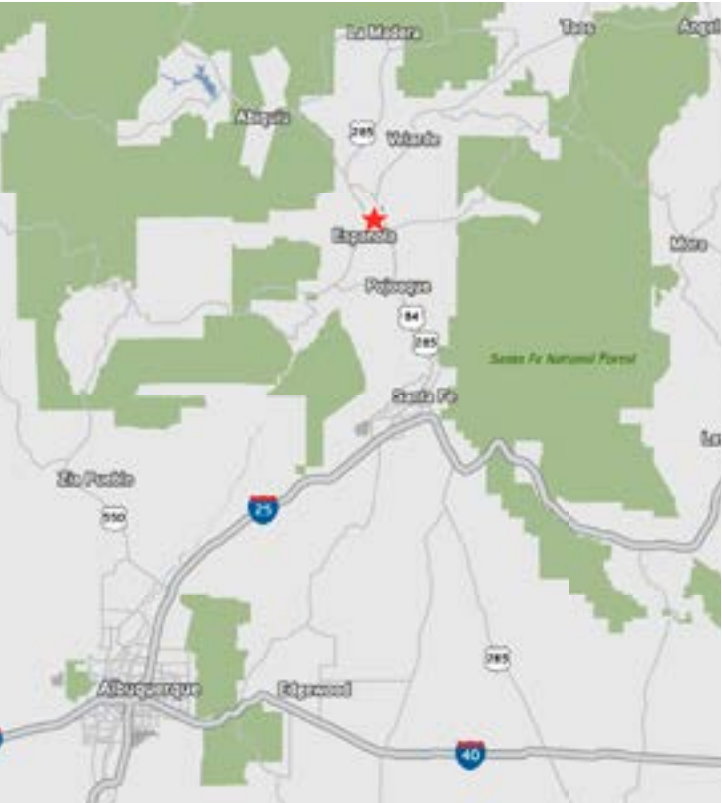
## A list of the top ten employers in Santa Fe County (Private):

- Christus St. Vincent Regional Medical Center: 2,021
- Peters Corp.: 730
- Hilton, Buffalo Thunder Resort & Casino: 700 (seasonal)
- The Santa Fe Opera: 630 (seasonal)
- Wal-Mart: 495
- Ski Santa Fe: 473 (seasonal)
- Presbyterian Medical Services: 361
- Whole Foods Market: 358
- Albertsons: 350
- Camel Rock Casino: 350



## City of Espanola

- Espanola is located in Rio Arriba County just north of Santa Fe between Los Alamos and Taos along US Highway 84 on the banks of the Rio Grande River near Santa Cruz Lake.
- Located twenty five (25) miles north of Santa Fe, 45 miles south of Taos and 25 miles east of Los Alamos.
- Española has seen much commercial development on Riverside Drive, the city's secondary main road. Retail and eatery chains such as Lowe's, Chili's and GameStop, are anchors of a massive shopping square located next to Wal-Mart. Many other stores such as CVS/Pharmacy have recently added locations in Española.
- The Los Alamos National Laboratory in Los Alamos is the largest employer in Española, it accounts for over 12% employment of residents. The education sector is the second largest employer, the Española Public Schools is the 16th largest school district in New Mexico.

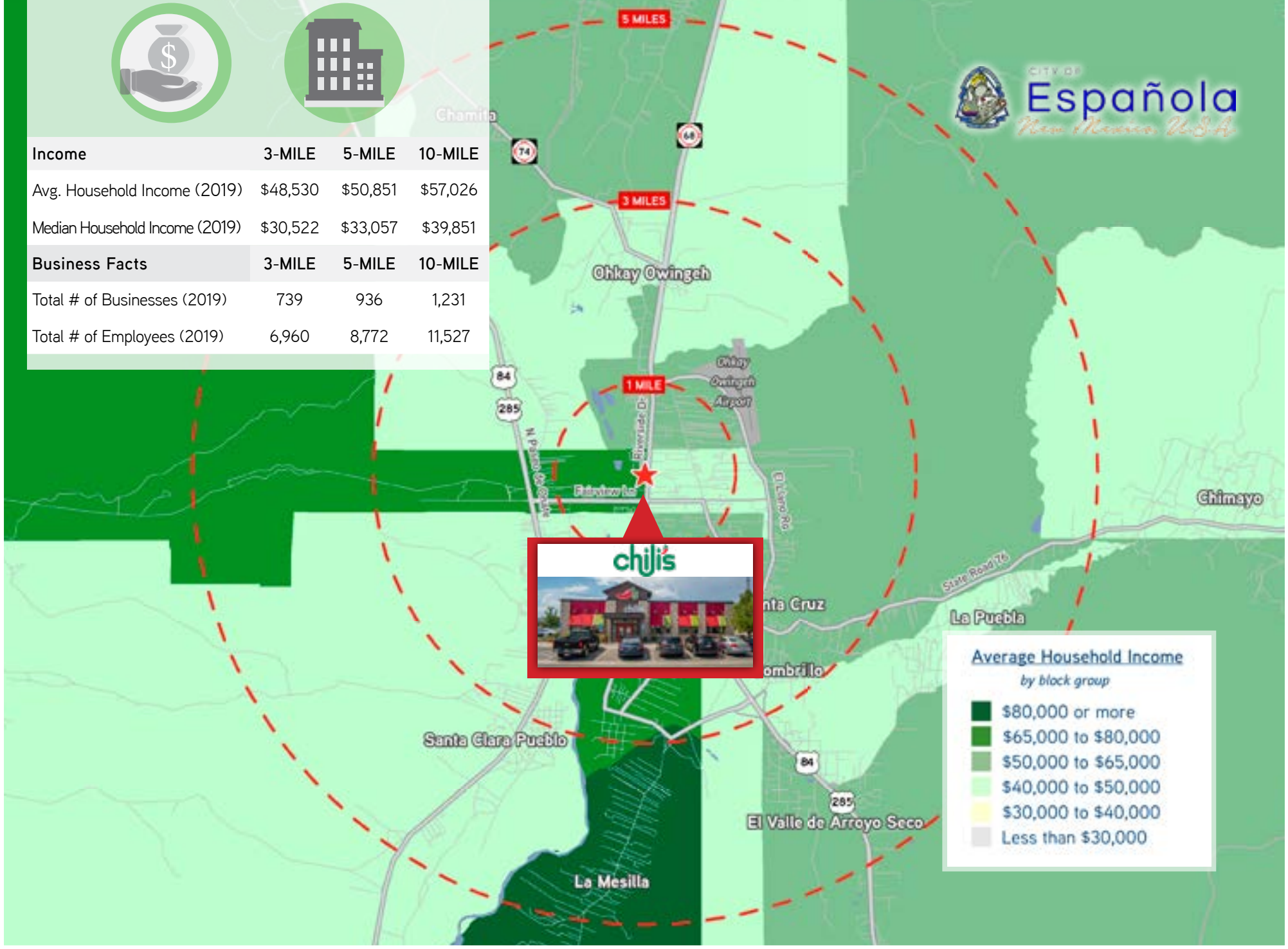




Population	3-MILE	5-MILE	10-MILE
Estimated Population (2019)	14,632	20,130	35,575
Projected Population (2024)	14,393	19,597	34,820
Households	3-MILE	5-MILE	10-MILE
Estimated Households (2019)	5,654	7,753	13,932
Projected Households (2024)	5,562	7,546	13,632



Income	3-MILE	5-MILE	10-MILE
Avg. Household Income (2019)	\$48,530	\$50,851	\$57,026
Median Household Income (2019)	\$30,522	\$33,057	\$39,851
Business Facts	3-MILE	5-MILE	10-MILE
Total # of Businesses (2019)	739	936	1,231
Total # of Employees (2019)	6,960	8,772	11,527



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