



ACTUAL PROPERTY

3215 SW COLLEGE ROAD | OCALA, FL

CBRE

OFFERING MEMORANDUM

CAPITAL MARKETS | NET LEASE PROPERTIES

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The CBRE Net Lease Property Group is pleased to exclusively offer this long-term absolute NNN corporate Outback Steakhouse in Ocala, Florida. Located in the heart of Ocala's primary retail corridor, Outback has occupied this property for more than 20 years and demonstrated their

commitment to this high performing location by signing a new 15-year lease in 2016 and then completely remodeling the interior and exterior of the restaurant.

Outback Steakhouse's 15-year absolute NNN lease features 11 years of primary term remaining and four 5-year options to renew. The lease includes an attractive 1% annual rent increase during the initial term and throughout each renewal option period. The 1.20 acre property occupied by a 5,931+ square-foot freestanding building is ideally situated with excellent access and visibility on SW College Road (43,500 AADT) offering excellent access and exposure and is just over a half of a mile from the interchange with Interstate 75 (97,500 AADT). This location benefits from being in close proximity to the 490K SF Paddock Mall (anchored by Macy's, Belk & JC Penny) as well as many other national retailers such as Super WalMart, Bank of America, Ruby Tuesday, Cracker Barrel, Starbucks, Olive Garden, Red Lobster, Chick-fil-A, Chili's, Home Depot, Lowes, PetSmart, Steak N Shake and the College of Central Florida (10,850 students)

Investment Highlights

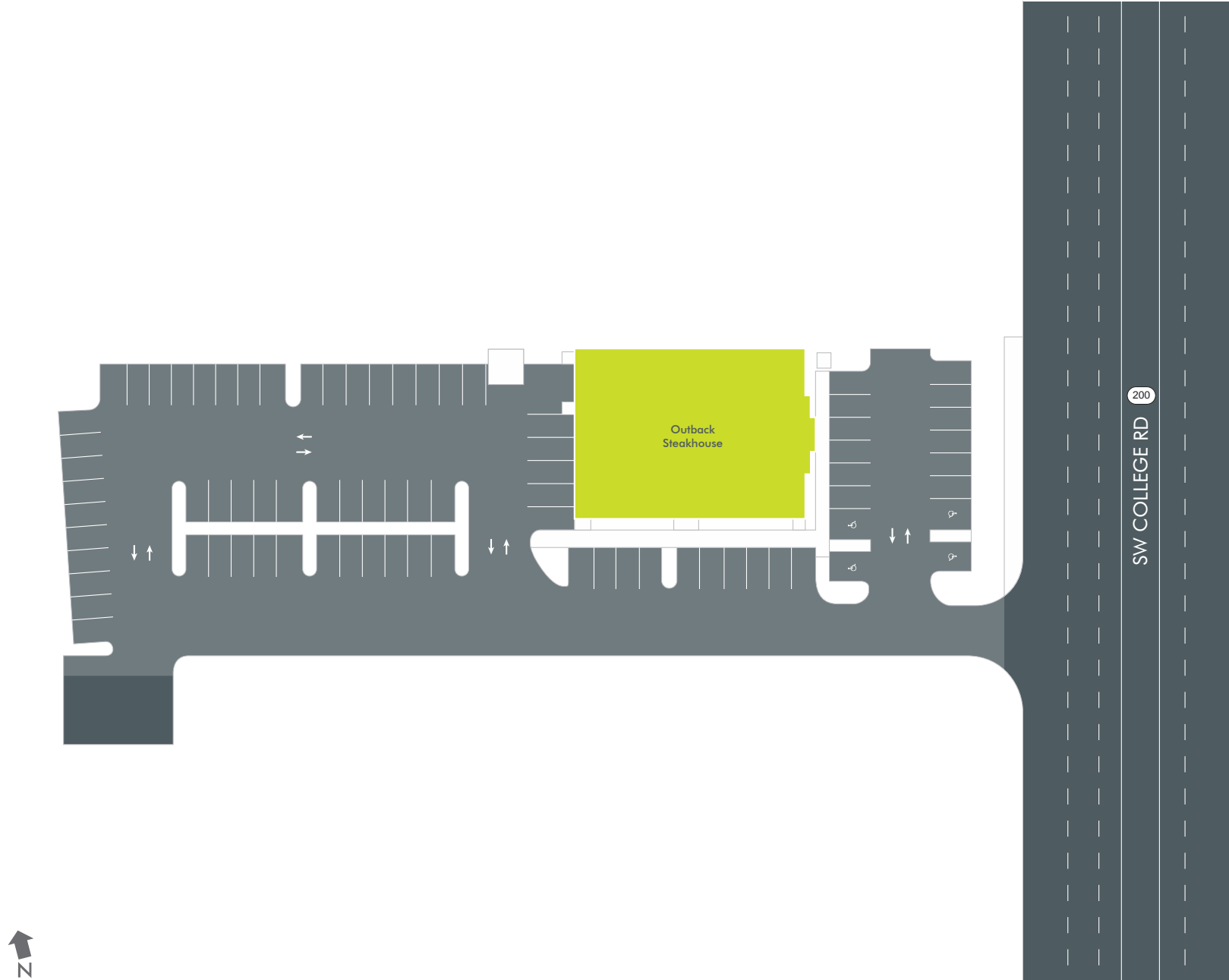
- Absolute NNN corporate Outback Steakhouse
- No rent deferral or abatement due to COVID-19, current on rent
- Store completely remodeled by tenant in 2016 (exterior) & 2019 (interior)
- Very strong stores sales. 2018 & 2019 store sales were approximately 27% higher than the national average
- Healthy rent to sales ratio of 6.13%
- Fixed annual rental increases throughout entire term including options
- Land and building lease structure – provides for favorable tax depreciation
- Located within a prime retail corridor with excellent access and exposure
- Long term tenancy, Outback has occupied this site for more than 15 years
- No debt to assume
- Florida has NO STATE INCOME TAX

CLICK FRAME TO VIEW AERIAL VIDEO



Investment Summary

PRICE:	\$5,186,500
ANNUAL RENT:	\$277,478.04
CAP RATE:	5.35%
TENANT:	Outback Steakhouse of Florida, LLC
RENTAL INCREASES:	1% annually including options
CURRENT LEASE TERM:	11 years remaining on a 15-year lease (June 30, 2016 - June 30, 2031)
GUARANTOR:	OSI Restaurant Partners, LLC (S&P Rating: B+)
OPTIONS:	(4) 5-year options
LANDLORD OBLIGATIONS:	None - Absolute NNN
EXISTING FINANCING:	No debt to assume
BUILDING SIZE:	5,931± SF
LAND SIZE:	1.2± acres
PARKING SPACES:	87 spaces (14.75 per 1,000 SF)
YEAR BUILT:	1991 (Exterior Remodel 2016; Interior Remodel 2019)









Ocala/Marion County

Offering unique experiences in an unforgettable retreat style setting, Ocala/Marion County has the classic Florida charm, natural beauty and one-of-a-kind attractions to make it an ideal destination. From nature enthusiasts to thrill seekers and active families, there is something for everyone whether you're planning a daytrip or a weeklong stay. As the northernmost county in Central Florida, Ocala/Marion County is ideally situated less than two hours from Jacksonville, Tampa, Orlando and Daytona Beach. With a culture that embodies Southern hospitality, your visit is sure to include countless opportunities to explore the local flavor, discover new adventures and relax in Ocala/Marion County.



EQUINE

Internationally known as the "Horse Capital of the World™" for its more than 700 horse farms (450 thoroughbred) covering more than 30,000 acres, Ocala/Marion County has a strong legacy of ties to champion thoroughbred racehorses. Each year, the county lives up to its title by hosting and welcoming countless regional, national and international horse shows including dressage, jumping and driving events.

SPORTS

Ocala/Marion County's great year-round weather makes it a popular destination for a variety of professional and recreational sports events, including baseball, softball, fishing and golf. With more than 20 championship golf courses, including a course designed by globally renowned architect Rees Jones, the county welcomes everyone from enthusiastic amateurs to world-class players as an LPGA host. Besides rolling fairways, Ocala/Marion County offers visitors the chance to play the game of a lifetime on legendary fields that include 24 for baseball, 21 for softball and 14 for soccer. The county's pristine waters also welcome competitive fisherman from far and wide, with an ecosystem booming with varied wildlife and some of the best bass fishing in the southeastern United States.

OUTDOOR ACTIVITIES

With three first-magnitude natural artesian springs, the most famous being Silver Springs and its iconic glass bottom boat rides, Ocala/Marion County has always been a premier vacation destination for those looking for an outdoor adventure. Another renowned county attraction, the Ocala National Forest, is the second largest national forest in Florida, encompassing 380,000 acres, and attracts nature enthusiasts, hunters and avid outdoorsmen with its miles of trails and waterways. It is also an ideal destination for equine enthusiasts, with scenic horseback riding trails available throughout the county's lush natural surroundings. Apart from the National Forest, Ocala/Marion County also has more than 110 miles of hiking and biking trails, with more than 80 square miles available to water sports including, fishing, boating, diving, kayaking, canoeing and much more. One of the best places in the county to enjoy these activities is the Marjorie Harris Carr Cross Florida Greenway, offering a variety of opportunities for outdoor enthusiasts of all ages. From those looking for a prime fishing spot or picturesque hiking trails to mountain bike enthusiasts or guests looking for adventure on horseback, the Cross Florida Greenway is the perfect place to spend the day.

MEETINGS AND EVENTS

Whether your event's guest list totals 400 or 4,000, Ocala/Marion County's variety of venues are flexible enough to accommodate audiences of any size without compromising the quality of the experience. The county also provides unbeatable value when booking, with an incentive program that offers up to \$1,500 to businesses and/or organizations that book a meeting or event with the Ocala/Marion County Visitors and Convention Bureau.

ACCOMMODATIONS

With over 4,000 rooms available throughout the destination, Ocala/Marion County's accommodations provide comfort and coziness to fit any budget. From campgrounds and cabins to luxury suites and charming B&Bs, you are sure to find the perfect way to spend a night in this slice of classic Florida. Every room comes complete with a warm welcome and genuine hospitality to ensure you enjoy all the comforts of home on your next trip. Whether you're planning a weekend full of outdoor adventures, booking a corporate event, or are simply looking for a relaxing destination to enjoy a private getaway, Ocala/Marion County offers something for every taste.

Logistics & Distribution

Ocala's central location leaves it perfectly situated to play a major role in logistics and distribution activity throughout the Southeast. This strategic location is why many top companies call Ocala and Marion County Home:

- FedEx Ground
- National Parts Depot
- Frito Lay
- R+L Carriers
- Cheney Brothers
- CARQUEST
- ClosetMaid
- Auto Zone
- Chewy.com
- Kmart



Food Processing

Ocala's access to abundant resources and ideal location have resulted in its ranking as a top 5 food processor in the nation. Several major brands call the Ocala area home:

- Queen of America Honey
- Country Meats
- Signature Brands
- US Food Service
- DeConna Ice Cream



Aerospace

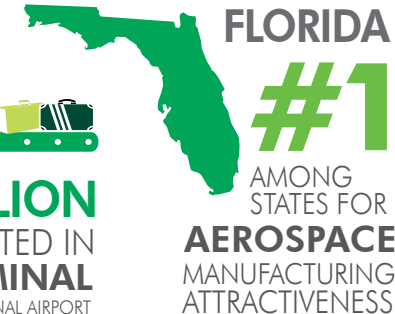
Home to major international aerospace players such as Lockheed Martin, Marion County is poised to become a major hub for aerospace manufacturing and services.



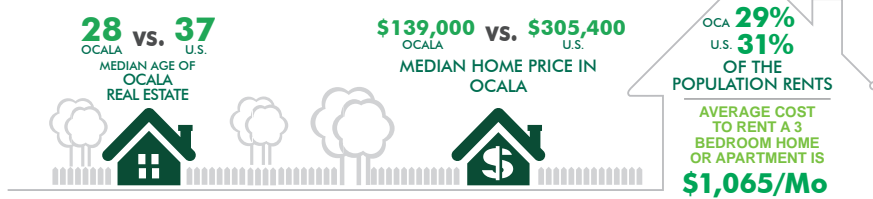
Source: Ocala/Marion County Chamber & Economic Partnership



Source: Ocala/Marion County Chamber & Economic Partnership & Enterprise Florida



A STRONG HOUSING MARKET



Source: Sperling's Best Places & Florida Realtors



\$4 BILLION
EQUINE
INDUSTRY

233 DAYS
OF SUNSHINE

72°F TEMP
AVERAGE

DUBBED HORSE CAPITAL OF THE WORLD WITH HORSE FARMS 900

20 CHAMPIONSHIP GOLF COURSES

LARGEST SAND PINE SCRUB FOREST
IN THE WORLD | OCALA NATIONAL FOREST

Source: Sperling's Best Places
& Explore Ocala

PARKS & RECREATION



**An Outdoor Enthusiast's
Playground**

Activities & Parks

Silver Springs State Park
Ocala National Forest
Over 2,400 acres of park
lands

Golfing

Candler Hills Golf &
Country Club
Trilogy Golf Club Ocala
Preserve
Juliette Falls
Stone Creek
Eagle Ridge Golf Club

Shopping

The Market of Marion
Paddock Mall
Historic Village Shops of
Dunnellon
Ocala Historic Downtown
Square

Agritourism

Sokol Vineyards
Abshier Farms
Windmill Dairy
Reeds Grove
Olive Branch Tree Farm
B & G Blueberries
Longevity Farms

Art & Culture

Marion Theatre
Fort King National Historic
Landmark
Ocala Union Station
Discovery Center
Appleton Museum
E.C. Smith House
Marion Hotel

HEALTHCARE



**World-Class Health
Care**

Munroe Regional Medical
Center

Timber Ridge Rehabilitation
and Nursing Center

Ocala Regional Medical Center

West Marion County Hospital

Kindred Hospital

University of Florida Health

HealthSouth Rehabilitation
Hospital

EDUCATION



**Home to Top-Rated
Schools in Florida**

College of Central Florida

Taylor College

Rasmussen College

Beacon College

Saint Leo University

Webster University

Access to talent in other Florida
top-rated schools:

University of Florida

University of Central Florida

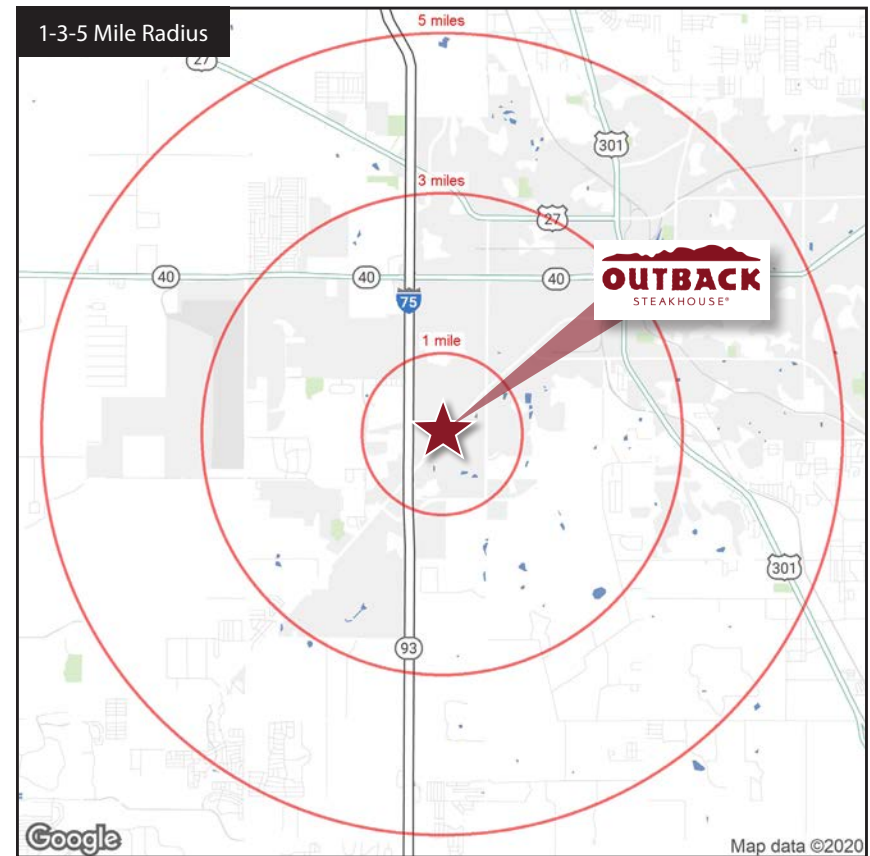
University of South Florida

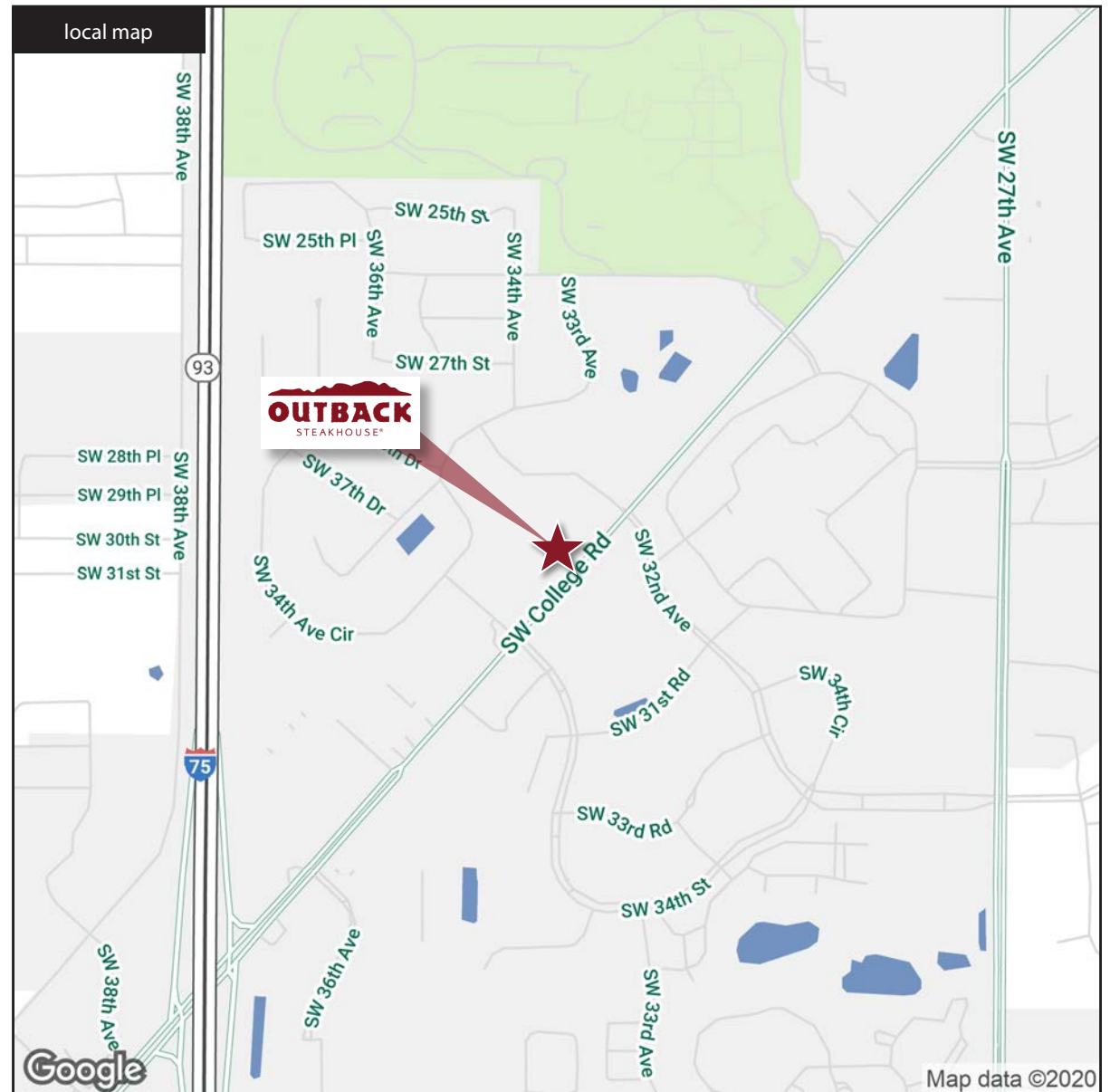
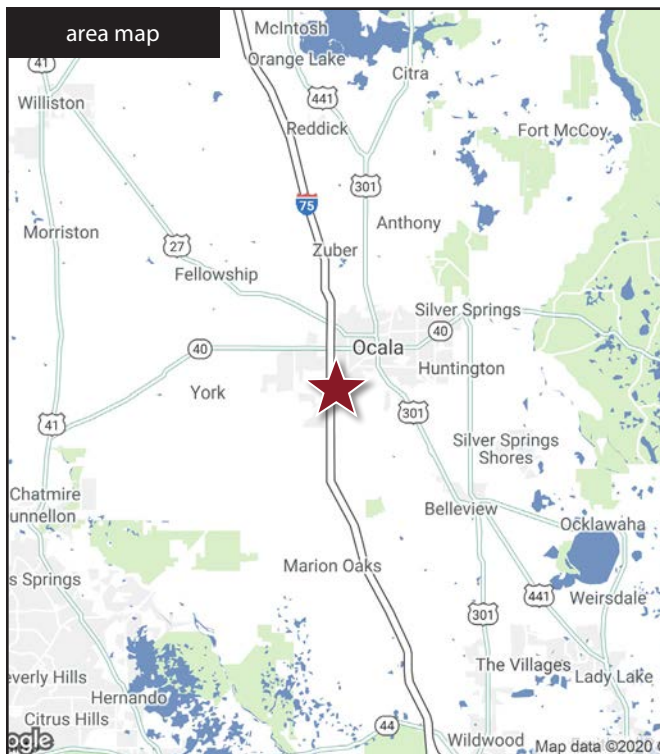
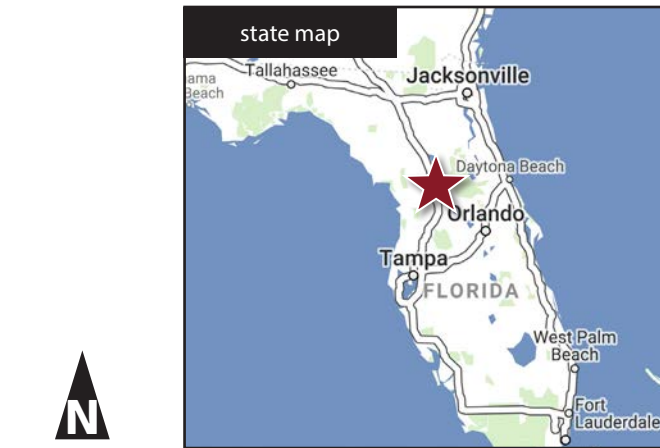
Source: Sperling's Best Places
& Explore Ocala

POPULATION	1 MILE	3 MILE	5 MILE
Population 2010 (Census)	4,552	27,005	62,813
Population 2019 (Estimated)	4,930	29,572	68,658
Population 2024 (Projected)	5,137	31,009	72,667
Historical Annual Growth			
2010-2019	0.87%	0.99%	0.97%
Projected Annual Growth			
2019-2024	0.83%	0.95%	1.14%
2019 POPULATION BY RACE			
White	3,513	18,196	47,182
Black	634	7,245	14,223
Asian	348	1,388	2,357
American Indian & Alaskan Native	13	128	293
Pacific Islander	3	14	45
Other Race	222	1,516	2,456
Two or More Races	197	1,086	2,101
Hispanic & Non-Hispanic			
Hispanic	1,019	6,084	10,458
White Non-Hispanic	2,836	14,415	40,452
HOUSEHOLDS			
Households 2010 (Census)	1,894	10,544	25,970
Households 2019 (Estimate)	2,010	11,405	28,081
Households 2024 (Projected)	2,089	11,964	29,749
Historical Annual Growth			
2010-2019	0.64%	0.85%	0.85%
Projected Annual Growth			
2019-2024	0.77%	0.96%	1.16%

HOUSEHOLD INCOME	1 MILE	3 MILE	5 MILE
2019 Average	\$65,404	\$66,207	\$67,856
2019 Median	\$42,690	\$41,029	\$42,510

2019 AGE REPORT	1 MILE	3 MILE	5 MILE
Median Age	37.10	37.30	43.30







OUTBACK STEAKHOUSE OF FLORIDA, LLC

www.outback.com

NASDAQ: BLMN

Outback Steakhouse of Florida, LLC owns and operates a chain of Australian-themed steakhouse restaurants in the United States and internationally. Its menu includes beef and steak items, chicken, ribs, seafood, and pasta dishes, as well as salads, soups, and sides. The company also provides phone-in and online curbside takeaway ordering services. It also engages in franchising activities. Outback Steakhouse of Florida, LLC was formerly known as Outback Steakhouse of Florida, Inc. The company was incorporated in 1987 and is based in Tampa, Florida. It has locations in the United States, Australia, Brazil, Canada, Costa Rica, Dominican Republic, Guam, Hong Kong, Indonesia, Japan, Korea, Malaysia, Mexico, the Philippines, Puerto Rico, Singapore, Taiwan, Thailand, and Venezuela. Outback Steakhouse of Florida, LLC operates as a subsidiary of OSI Restaurant Partners, LLC.

OSI Restaurant Partners, LLC (S&P Rating: B+) is the primary operating subsidiary of Bloomin' Brands, Inc. OSI directly owns 15 entities, and indirectly owns more than 100 entities. Bloomin' Brands, as the publicly traded parent company of OSI Restaurant Partners, LLC, is a holding company which conducts its operations through its subsidiaries.

Bloomin' Brands, Inc. (S&P Rating: B+) is one of the largest casual dining restaurant companies in the world with a portfolio of leading, differentiated restaurant concepts. The company has four founder-inspired brands: Outback Steakhouse, Carrabba's Italian Grill, Bonefish Grill, and Fleming's Prime Steakhouse & Wine Bar. The company owns and operates nearly 1,500 restaurants in 48 states, Puerto Rico, Guam and 21 countries, some of which operate under a franchise or joint venture agreement.

For more information, please visit www.bloominbrands.com.



ACTUAL PROPERTY

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If after reviewing this Memorandum, you have no further interest in purchasing the Property, kindly return it to CBRE, Inc.

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