



2211 South Stemmons Freeway | Lewisville, TX (Dallas–Fort Worth MSA)



Actual Location

Actual Location



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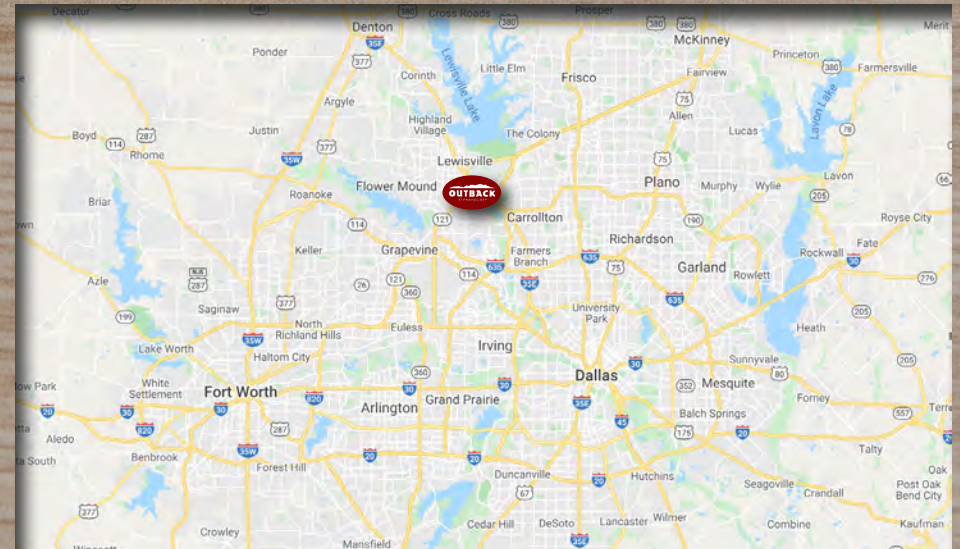
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INVESTMENT OVERVIEW

The CBRE Net Lease Property Group is pleased to exclusively offer a 6,217-square-foot Outback Steakhouse on 1.10 acres in Lewisville, TX, which is part of the Dallas-Fort Worth MSA (Population: 7.5 million). Outback Steakhouse's NNN lease has ± 16.2 years of term remaining with 1.65% annual rent increases during the initial term and four 5-year renewal options. The property is located with excellent access and visibility along South Stemmons Freeway, which runs parallel with Interstate 35 (Traffic Count: 151,095 VPD), near its intersection with Hebron Parkway (Traffic Count: 35,400 VPD) and the entrance exit ramps to Interstate 35. Outback Steakhouse is strategically positioned as an outparcel to Vista Ridge Village (Anchors: Hobby Lobby, Burlington, Michael's, Office Max, and Total Wine) which is located in Lewisville's primary retail and commercial corridor. The surrounding area is highlighted by the 1.1 MSF Music City Mall (Anchors: JCPenney, Dillard's Clearance Store, Cinemark, and Macy's) which drives traffic around the site. In total, there are 8.6 MSF of retail, 4.9 MSF of office, 11.8 MSF of industrial, and 21,170 multifamily units within a 3-mile radius of the site. National retailers in the immediate area include Target, Party City, Cinemark Movies 8, Academy Sports, Conn's HomePlus, Barnes & Noble, Ross Dress for Less, Marshalls, Bed Bath & Beyond, Burke's Outlet, Catherine's Plus Sizes, Rack Room Shoes, DSW Designer Shoe Warehouse, Payless ShoeSource, Big and Tall Fashions, Tuesday Morning, HobbyTown USA, Haverty's, HomeZone Furniture, Canales Furniture, Half Price Books, Dollar Tree, FedEx Office, Calloway's Nursery, Banfield Pet Hospital, Bank of America, BBVA Bank, Sprint, AT&T, Panera Bread, Spring Creek Barbeque, Applebee's, Schlotzsky's, McAlister's Deli, Romano's Macaroni Grill, Red Lobster, Olive Garden, Jason's Deli, Chick-fil-A, Starbucks, Jack in the Box, Taco Casa, KFC, Taco Bell, Sonic, McDonald's, and Wendy's, among many others. The area further benefits from affluent demographics with a population of 101,384 and an average household income of \$99,896 within a 3-mile radius.

INVESTMENT SUMMARY

ADDRESS	2211 South Stemmons Freeway Lewisville, TX 75067
LAND SIZE	1.10 Acres
BUILDING SIZE	6,217 SF
YEAR BUILT/REMODELED	1994 / 2011 & 2017
PARKING SPACES	79 Spaces
NOI	\$208,366
PRICE	\$3,788,473
CAP RATE	5.50%



INVESTMENT HIGHLIGHTS



Premier Casual Dining Brand

Outback Steakhouse is a casual steakhouse restaurant focused on steaks, signature flavors, and Australian-inspired decor. The Outback Steakhouse menu offers seasoned and seared or wood-fire grilled steaks, chops, chicken, seafood, pasta, salads, and seasonal specials. The company has 720 Outback Steakhouse restaurants around the world (579 company-owned and 145 franchised). Outback Steakhouse reported TTM system-wide sales of \$3.66 billion, as of December 29, 2019.



Guaranty from Bloomin' Brands

Bloomin' Brands, Inc. (NASDAQ: BLMN) is one of the world's largest casual dining restaurant companies, with approximately 1,500 restaurants throughout 48 states, Puerto Rico, Guam, and 20 countries. The company operates restaurants through a portfolio of leading, differentiated restaurant brands including Outback Steakhouse, Carrabba's Italian Grill, Bonefish Grill, and Fleming's Prime Steakhouse & Wine Bar. Bloomin' Brands reported TTM total revenues of \$4.02 billion and TTM net income of \$31.7 million, as of March 29, 2020.



Long-Term NNN Lease with Attractive Rent Escalations

Outback Steakhouse's NNN lease has ±16.2 years of term remaining with 1.65% annual rent increases during the initial term and four 5-year renewal options.



Excellent Access and Visibility

The property is located with excellent access and visibility along South Stemmons Freeway, which runs parallel with Interstate 35 (Traffic Count: 151,095 VPD), near its intersection with Hebron Parkway (Traffic Count: 35,400 VPD) and the entrance exit ramps to Interstate 35.



Strategic Location

Outback Steakhouse is strategically positioned as an outparcel to Vista Ridge Village (Anchors: Hobby Lobby, Burlington, Michael's, Office Max, and Total Wine) which is located in Lewisville's primary retail and commercial corridor. The surrounding area is highlighted by the 1.1 MSF Music City Mall (Anchors: JCPenney, Dillard's Clearance Store, Cinemark, and Macy's) which drives traffic around the site.



Primary Retail & Commercial Corridor

National retailers in the immediate area include Target, Party City, Cinemark Movies 8, Academy Sports, Conn's HomePlus, Barnes & Noble, Ross Dress for Less, Marshalls, Bed Bath & Beyond, Burke's Outlet, Catherine's Plus Sizes, Rack Room Shoes, DSW Designer Shoe Warehouse, Payless ShoeSource, Big and Tall Fashions, Tuesday Morning, HobbyTown USA, Haverty's, HomeZone Furniture, Canales Furniture, Half Price Books, Dollar Tree, FedEx Office, Calloway's Nursery, Banfield Pet Hospital, Bank of America, BBVA Bank, Sprint, AT&T, Panera Bread, Spring Creek Barbeque, Applebee's, Schlotzsky's, McAlister's Deli, Romano's Macaroni Grill, Red Lobster, Olive Garden, Jason's Deli, Chick-fil-A, Starbucks, Jack in the Box, Taco Casa, KFC, Taco Bell, Sonic, McDonald's, and Wendy's, among many others.



Upscale Demographics

The area benefits from affluent demographics with a population of 101,384 and an average household income of \$99,896 within a 3-mile radius.



Lewisville, TX Advantage

Lewisville, Texas is a dynamic suburban community in the thriving North Texas region that is home to approximately 100,000 residents. Lewisville is a significant business region used by major corporations for both administrative headquarters and warehousing. With its location just minutes from DFW International Airport, and straddling two major highways, Lewisville is perfectly positioned for easy access to the rest of North Texas and the world.



Dallas-Forth Worth MSA

The Dallas/Fort Worth Metroplex (DFW) is a dynamic 12-county region made up of Dallas, Fort Worth, and another 150 municipalities. The Dallas/Fort Worth Metroplex is the largest urban agglomeration in Texas and the fourth-largest in the United States. It spans an area of 9,286 square miles and has a population in excess of 7.5 million people. As the fourth fastest growing and most economically diverse region in the United States, the Dallas/Forth Worth area is anchored by the presence of twenty-four Fortune 500 companies' headquarters. The Dallas/Fort Worth Region is connected to the world by the nation's fourth busiest airport and is served by 56 international flights.

DEMOGRAPHICS

TRAFFIC COUNTS

1 MILE POP

1 MILE AHI

3 MILE POP

3 MILE AHI

5 MILE POP

5 MILE AHI

Hebron Parkway: 35,400 VPD
Interstate 35: 151,095 VPD

19,240

\$69,607

101,384

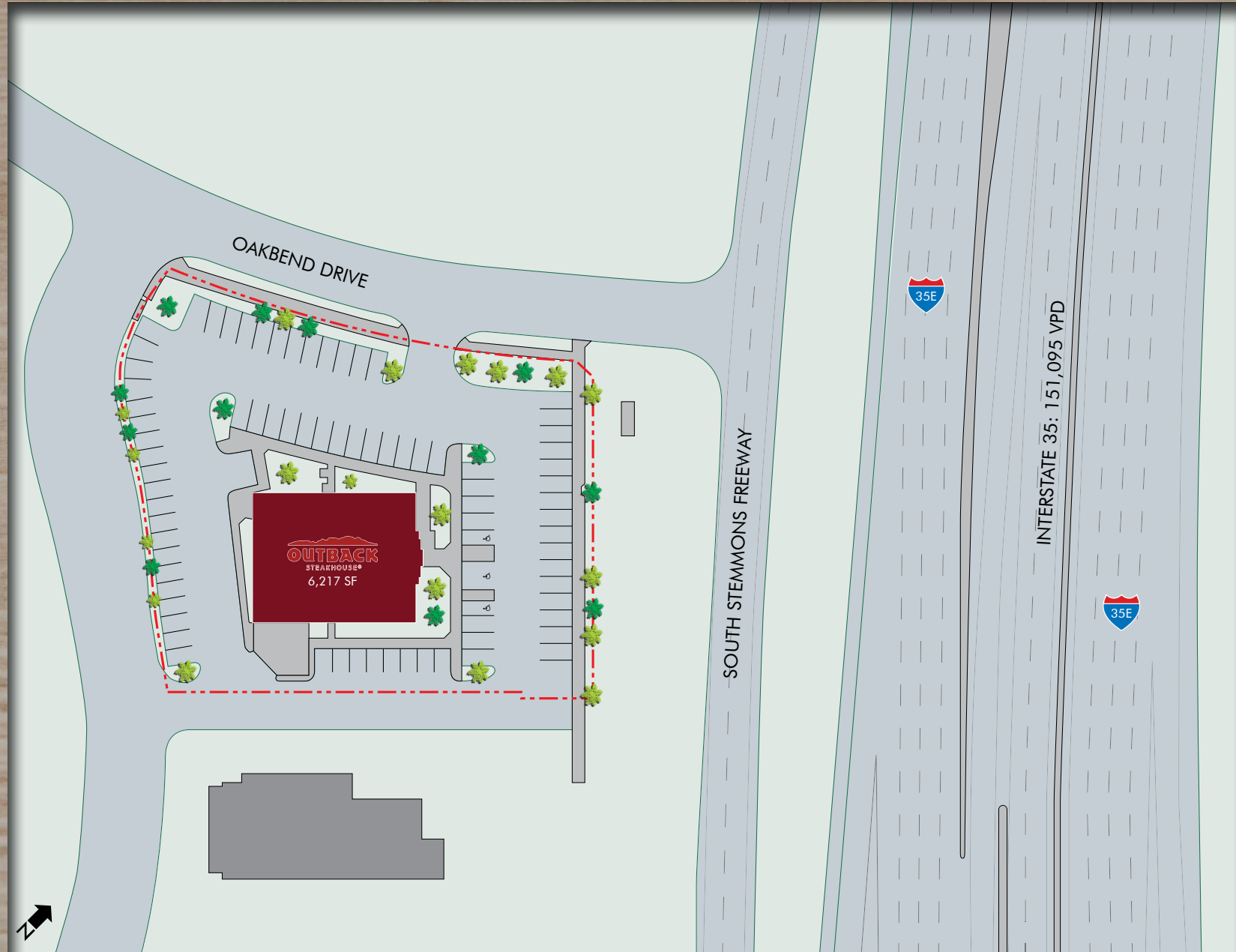
\$99,896

234,132

\$111,401

LEASE SUMMARY

GUARANTOR	Bloomin' Brands, Inc.
TENANT	Outback Steakhouse of Florida, LLC
LEASE COMMENCEMENT	September 29, 2016
LEASE EXPIRATION	September 30, 2036
LEASE TERM REMAINING	±16.2 Years
LEASE TYPE	Absolute NNN
CURRENT RENT	\$208,366
RENT INCREASES	1.65% Annually
REMAINING RENEWAL OPTIONS	Four 5-year options
OPTION RENT INCREASES:	<p>Option 1: 1.65% Annually</p> <p>Option 2: Greater of FMR or 1.65% Annually</p> <p>Option 3: 1.65% Annually</p> <p>Option 4: 1.65% Annually</p>
TAXES	Tenant shall pay all Real Estate Taxes levied or assessed against the Premises, including, without limitation, the Improvements, which are accrued or accruing during the Initial Term or any Renewal Term of the Lease. Tenant shall pay the Real Estate Taxes directly to the taxing authorities before any fine, penalty, interest, or cost may be added thereto or become due by operation of law for the nonpayment or late payment thereof. Landlord agrees that it shall not receive any bills therefor and hereby authorizes Tenant to request from any taxing authority having jurisdiction over the Premises that any and all Real Estate Tax bills be sent directly to Tenant. The Tenant shall be responsible for and shall pay to the appropriate taxing agency, before delinquency, all municipal, county, state and federal taxes assessed during the Term of the Lease against Tenant's Property.
INSURANCE	Tenant will keep in force at its own expense, commencing on the Commencement Date, and continuing throughout the Term of the Lease (a) commercial general liability insurance with respect to the Premises and the business operated by Tenant and construction performed by Tenant with coverage of not less than \$5,000,000 per occurrence; (b) a "Special Form" policy of property insurance with respect to the Building, the Improvements and Tenant's Property in the Premises against loss or damage by fire and such other hazards on a 100% replacement cost basis, including, without limitation, coverage by endorsement for water damage, flood insurance (if any of the Premises is in a Special Flood Hazard Area), fire, earthquake insurance (if any of the Premises is in an earthquake zone) and such other hazards that at the time are included under "extended coverage" endorsements, without any exclusions other than the standard printed exclusions and without exclusion for terrorism; (c) business income insurance at limits sufficient to cover one hundred percent (100%) of the annual Rent payable hereunder with a period of indemnity not less than one (1) year from time of loss; (d) liquor liability insurance with limits of not less than \$3,000,000 per occurrence and \$5,000,000 in the aggregate; (e) maintain such worker's compensation or employer's liability insurance as may be required by law. Commercial general liability and special form policy insurance must be provided by companies licensed to do business in the State in which the Premises is located and rated A- or better in the then most current issue of Best's Insurance Reports.
REPAIRS & MAINTENANCE	Tenant shall, at all times during the Term, keep and maintain, at its cost and expense, the entirety of the Property, including, without limitation, the Building, including, without limitation, the foundation, floors, walls, roof and structure thereof, and the plumbing and electrical systems located therein, and the Improvements located thereon, and all parts of the exterior of the Property, including, without limitation, the sidewalks, curbs, trash enclosures, landscaping with sprinkler system (if installed), light standards, and parking areas, in good order and repair, reasonable wear and tear excepted, and in a clean and sanitary condition, and shall make all necessary repairs, including all necessary replacements, alterations and additions, using material and equipment of similar or superior kind and quality to the original Improvements.



SURROUNDING USES



TENANT OVERVIEW



Outback Steakhouse is a casual steakhouse restaurant focused on steaks, signature flavors, and Australian-inspired decor. The Outback Steakhouse menu offers seasoned and seared or wood-fire grilled steaks, chops, chicken, seafood, pasta, salads, and seasonal specials. The company has 720 Outback Steakhouse restaurants around the world (579 company-owned and 145 franchised). Outback Steakhouse reported TTM system-wide sales of \$3.66 billion, as of December 29, 2019.



Bloomin' Brands, Inc. (NASDAQ: BLMN) is one of the world's largest casual dining restaurant companies, with approximately 1,500 restaurants throughout 48 states, Puerto Rico, Guam, and 20 countries. The company operates restaurants through a portfolio of leading, differentiated restaurant brands including Outback Steakhouse, Carrabba's Italian Grill, Bonefish Grill, and Fleming's Prime Steakhouse & Wine Bar. Headquartered in Tampa, Florida, Bloomin' Brands has approximately 93,000 employees. Bloomin' Brands reported TTM total revenues of \$4.02 billion and TTM net income of \$31.7 million, as of March 29, 2020.

Actual Location





AREA OVERVIEW

Lewisville, Texas

Lewisville, Texas, is a dynamic suburban community in the thriving North Texas region that is home to approximately 100,000 residents. Lewisville is a significant business region used by major corporations for both administrative headquarters and warehousing. With its location just minutes from DFW International Airport, and straddling two major highways, Lewisville is perfectly positioned for easy access to the rest of North Texas and the world.

Lewisville has quality schools, safe neighborhoods, family-friendly recreation options, and the most retail square footage per capita in the region, which makes it an attractive place for families and businesses to settle in the the Dallas–Fort Worth MSA

Economy

The city has a diverse commercial tax base. Its top employers include JPMorgan Chase, Lewisville Independent School District, and Nationstar Mortgage. Because of the city's proximity to Dallas and Fort Worth, a number of food distribution companies have branches in Lewisville, including Sysco and Meadowbrook Meat Company. Adeptus Health and Responsive Education Solutions are headquartered in Lewisville, which further stimulates the local economy.



DALLAS-FORT WORTH MSA OVERVIEW



The Dallas/Fort Worth Metroplex (Dallas/Fort Worth, DFW) is a dynamic 12-county region comprised of Dallas, Fort Worth, and another 150 municipalities. The Dallas area is the fourth-largest metropolitan area in the United States with an area of 384 square miles and a population of more than 7.5 million people. DFW also has the largest, most educated workforce in the state of Texas, totaling approximately three and a half million people, and leads the state in public university and community college students (250,000). DFW is home to a total of 41 colleges and universities, with the most notable being Texas Christian University (Enrollment: 9,000) in Fort Worth and Southern Methodist University (Enrollment: 6,500) in Dallas, among many others, offering the DFW's employers a well-educated and qualified pool of applicants to recruit from. The DFW Metroplex has therefore enjoyed a sustained period of economic and population expansion as local companies increase their business capacity and others relocate to this desirable, central U.S. location. The Dallas/Forth Worth area is anchored by the presence of twenty-four Fortune 500 companies' headquarters and consistently outperforms the robust Texas economy. Fueling this job growth is the area's ability to attract a steady stream of companies relocating from across the country. Some of the most recent moves include TEKsystems, Fiesta Restaurant Group, State Farm, Quaker Oats, Dynamic Energy, Wistron, Toyota, Liberty Mutual, and Restoration Hardware. Several of the newly arriving companies cited lower costs of doing business as well as proximity to transportation, including the Dallas/Fort Worth International Airport, the network of interstates and highways, and the area's commuter and freight rail network.

DALLAS-FORT WORTH MSA OVERVIEW

Economy

The Dallas/Fort Worth economy continues to advance steadily as job growth remains twice the national average over the past year. According to Moody's Analytics, all major industries are outperforming their U.S. counterparts, and the Dallas and Fort Worth unemployment rate sits at 3.6% and 3.5% respectively. The economy's strong performance is largely due to the abundance of corporate relocations, which is anchoring the growing demand for professional services. Employment in professional services is 4.7% above the national average. The economy is favored with positive short and long-term outlook as strong income and job gains accelerate housing recovery and improving labor force quality attracts more corporate relocations. Other leading industries such as transportation and hospitality will also lend to the area's higher than average growth. As the number one tourist destination in Texas, the economy reaps the benefits by offering visitors a range of experiences with eight primary entertainment districts with distinct dining, shopping and cultural amenities. From NASCAR racing to rodeos, world-class museums to cowboy cuisine, boutique shopping to a Top 5 zoo, biking to horseback riding, the city and surrounding area lures more than 9.1 million visitors annually. With 1,850 flights daily, DFW Airport serves as a gateway for visitors from around the globe, making Fort Worth an easily accessible international and domestic leisure destination.

Transportation Advantages

Dallas/Fort Worth is served by an excellent infrastructure of highways and interstates, rail, major airports, and public transportation systems. The central location and international airport system give businesses a competitive advantage in the national and international marketplace. Markets anywhere in the country or the world can be easily accessed from the region, making DFW a center of distribution activity for regional, national, and international operations.

Dallas/Fort Worth International Airport, larger than the island of Manhattan, is the third-busiest airport in terms of operations and the tenth-busiest airport in the world in terms of annual passenger counts. DFW Airport logs nearly 700,000 annual flights that service over 68 million passengers to over 200 worldwide destinations. Home to American Airlines—the nation's largest carrier—DFW Airport has earned a reputation as one of the best-operating airports in the world. Its annual economic impact on the North Texas economy totals \$31.6 billion, and the airport supports over 300,000 jobs. Additionally, the \$2.34 billion Capital Development Program at the airport will generate an additional \$34 billion in economic impact and create 77,000 new jobs over the next 15 years. Dallas is also home to Love Field, home base for Southwest Airlines and one of the premier close-in airports in the nation. Located in the heart of Dallas, Love Field provides a convenient and efficient airport serving both commercial airline and corporate user needs, transporting seven million passengers annually.

TOP EMPLOYERS

EMPLOYER	# OF EMPLOYEES
WAL-MART STORES INC.	34,000
AT&T	17,000
BAYLOR SCOTT & WHITE HEALTH	16,860
BANK OF AMERICA CORP.	14,465
TEXAS INSTRUMENTS INC.	13,000
JPMORGAN CHASE & CO.	12,600
HCA NORTH TEXAS DIVISION	11,612
UT SOUTHWESTERN MEDICAL CENTER	10,000
SOUTHWEST AIRLINES CO.	9,500
TARGET BRANDS INC.	8,270

Sources: Dallas Business Journal, Book of Lists, 2017; Dallas Office of Economic Development, 2016; Dallas Regional Chamber, 2017

Affiliated Business Disclosure & Confidentiality Agreement

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CONFIDENTIALITY AGREEMENT

This is a confidential Memorandum intended solely for your limited use and benefit in determining whether you desire to express further interest in the acquisition of the Property.

This Memorandum contains selected information pertaining to the Property and does not purport to be a representation of the state of affairs of the Property or the owner of the Property (the "Owner"), to be all-inclusive or to contain all or part of the information which prospective investors may require to evaluate a purchase of real property. All financial projections and information are provided for general reference purposes only and are based on assumptions relating to the general economy, market conditions, competition and other factors beyond the control of the Owner and CBRE, Inc. Therefore, all projections, assumptions and other information provided and made herein are subject to material variation. All references to acreages, square footages, and other measurements are approximations. Additional information and an opportunity to inspect the Property will be made available to interested and

qualified prospective purchasers. In this Memorandum, certain documents, including leases and other materials, are described in summary form. These summaries do not purport to be complete nor necessarily accurate descriptions of the full agreements referenced. Interested parties are expected to review all such summaries and other documents of whatever nature independently and not rely on the contents of this Memorandum in any manner.

Neither the Owner or CBRE, Inc. nor any of their respective directors, officers, Affiliates or representatives make any representation or warranty, expressed or implied, as to the accuracy or completeness of this Memorandum or any of its contents, and no legal commitment or obligation shall arise by reason of your receipt of this Memorandum or use of its contents; and you are to rely solely on your investigations and inspections of the Property in evaluating a possible purchase of the real property.

The Owner expressly reserved the right, at its sole discretion, to reject any or all expressions of interest or offers to purchase the Property, and/or to terminate discussions with any entity at any time with or without notice which may arise as a result of review of this Memorandum. The Owner shall have no legal commitment or obligation to any entity reviewing this Memorandum or making an offer to purchase the Property unless and until written agreement(s) for the purchase of the Property have been fully executed, delivered and approved by the Owner and any conditions to the Owner's obligations therein have been satisfied or waived.

By receipt of this Memorandum, you agree that this Memorandum and its contents are of a confidential nature, that you will hold and treat it in the strictest confidence and that you will not disclose this Memorandum or any of its contents to any other entity without the prior written authorization of the Owner or CBRE, Inc. You also agree that you will not use this Memorandum or any of its contents in any manner detrimental to the interest of the Owner or CBRE, Inc.

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

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