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Ground + Space Website

The easiest way to get to know us is by visiting our website. There you can find our current listings, sold properties, industry insights and more.

CLICK HERE

Tenant Website

Interested in the strength of this property's tenant? Visit their website to learn more about the history of the company and the financial and stock information that make this property a stand-out asset.

CLICK HERE

View The Site

Location is important where real estate is concerned. Take a look at the property's prominent positioning via Google Maps to see the benefits of investing this property.

CLICK HERE

Submit an LOI

Interested in purchasing this property? We want to make the process easy. Click the link below to request a Ground + Space LOI form.

CLICK HERE

This Chili's location is now open for business.

HIGHLIGHTS

New Construction in Under-Served Market

The property is new construction that is part of the larger Coral Reef Commons mixed-use development anchored by Walmart and L.A. Fitness. There are 900 residential units planned as part of the project's multiple development phases. The site is prominently positioned within a highly under-served retail market in a densely populated area with over 363,000 people within five miles.

Prominent, Accessible Location

Chili's sits at a highly visible corner site situated at the signalized entrance to the larger Coral Reef Commons retail center facing Southwest 152nd Street (60,500 ADT). The site is less than one mile from the major east-west thoroughfare Florida's Turnpike (197,400 ADT). Visitors to the site also have immediate access to Zoo Miami, the largest zoo in Florida at nearly 750 acres and close to one million annual visitors.

Major Metropolitan Market

Coral Reef Commons is less than 20 miles from the heart of downtown Miami, which is known as the cultural, economic and financial center of South Florida. Residents and visitors have easy access to Interstates 75 and 95, Florida's Turnpike and Miami International Airport, the third-busiest airport in the country. More than 443,000 people live within five miles of this Chili's restaurant, and the Greater Miami area boasts a population in excess of 6.1 million residents.



SUMMARY

Tenant Brinker Florida, Inc.

DBA Chili's Grill & Bar

Guarantor Corporate-Guaranteed Lease

Address 12705 SW 152nd St.

Miami, FL 33186

Asking Price \$4,000,000

Cap Rate 4.50%

Rentable Area ± 6,123 SF + Patio

6 Exclusive Parking Stalls

Land Size ± 1.59 AC

Year Built 2019

Annual Rent \$180,000 (\$29.40/SF)

Commencement January 20, 2020

Lease Expiration January 31, 2030

Lease Term 10 Years

Lease Type Ground

Options 4 x 5-Year Options

Increases 10% Every 5 Years

Additional Rent Taxes, Insurance + CAM

First Year CAM Est. \$3,700

Landlord No Responsibilities

TENANT

Chili's Grill & Bar

Founded in 1975, Chili's Grill & Bar is a leading American casual dining restaurant brand owned and operated by Dallas-based Brinker International, Inc. (NYSE: EAT). Chili's serves guests in more than 1,600 restaurants in all 50 U.S. states and across the world in 29 countries and two territories. The chili's menu features a variety of Fresh Tex™ and Fresh Mex favorites. Every menu item boasts bold flavors that are synonymous with the brand's Texan roots fused with a Mexican influence. Customer favorites include Baby Back Ribs, Sizzling Fajitas and Fresh Mex Bowls. Chili's is a leader in the digital guest experience thanks to its convenient Ziosk® tablets, which allow guests to easily browse menus, order drinks and desserts, play interactive games and quickly pay checks. In 2015, Chili's was recognized by Forbes as one of "America's Best Employers" and, in 2016, Chili's announced the start of its annual Create-A-Pepper campaign benefiting St. Jude Children's Research Hospital. This six-year, \$30 million commitment aims to enhance the work of The St. Jude School Program for patients.

Q2 2020: Chili's company sales in the second quarter of fiscal 2020 increased by 13.7 percent to \$728.4 million.

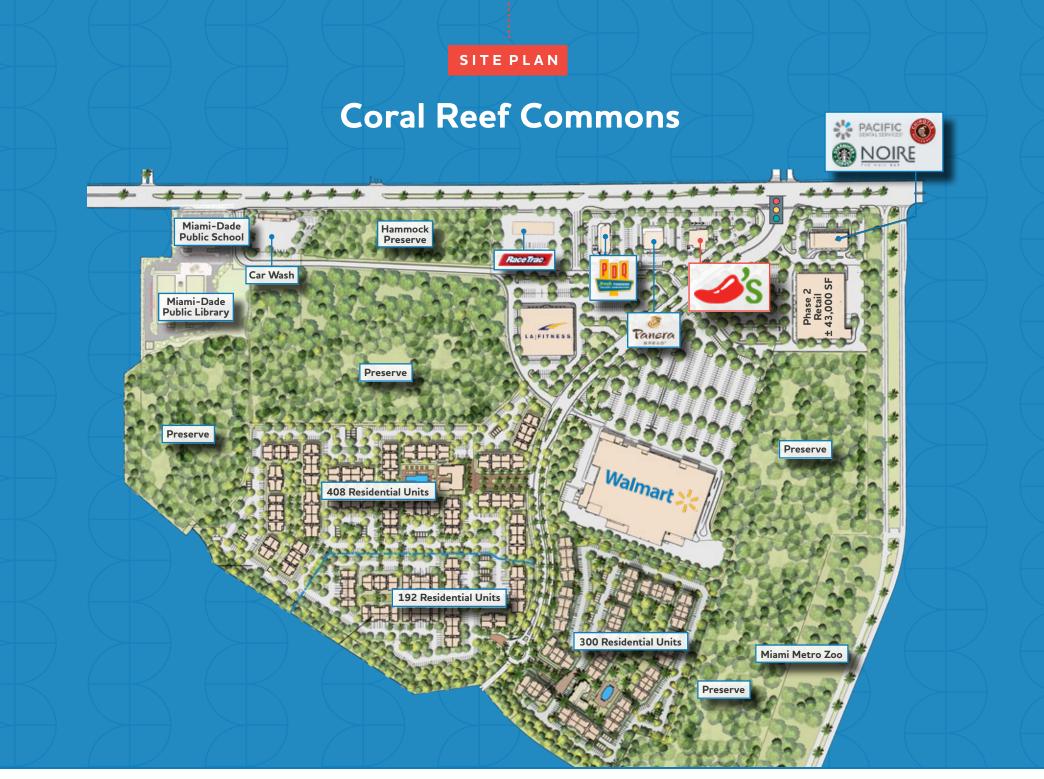


Brinker International, Inc.

Brinker International is one of the world's leading casual dining restaurant companies. With more than 1,675 restaurants and over 100,000 team members in 29 countries and two territories, the company welcomes more than one million guests into Chili's Grill & Bar and Maggiano's Little Italy restaurants each day. Brinker International offers one of the most experienced teams in the industry, with 150 years of combined restaurant experience in domestic and international markets. In September 2019, Brinker International completed the acquisition of 116 Chili's Grill & Bar restaurants from its 14-year franchisee, ERJ Dining. The restaurants—primarily located in the Midwest—generate approximately \$300 million of annualized revenue.

chilis

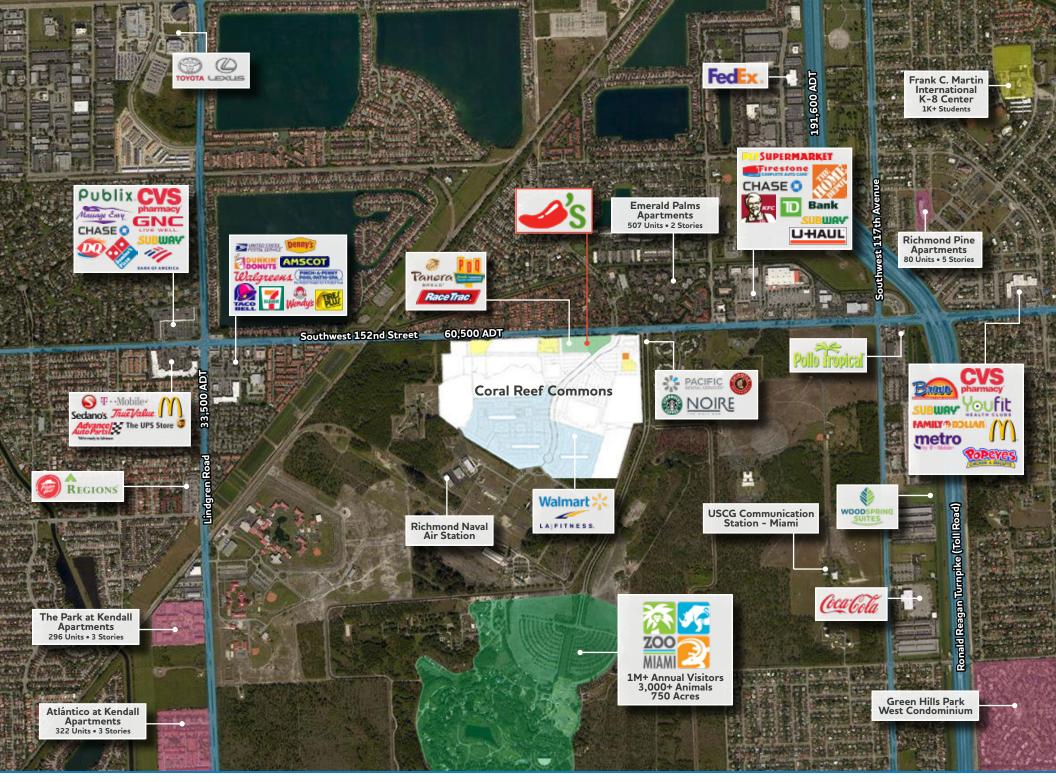
\$847.5M Q2 2020 Company Sales \$869.3M Q3 2020 Company Revenues



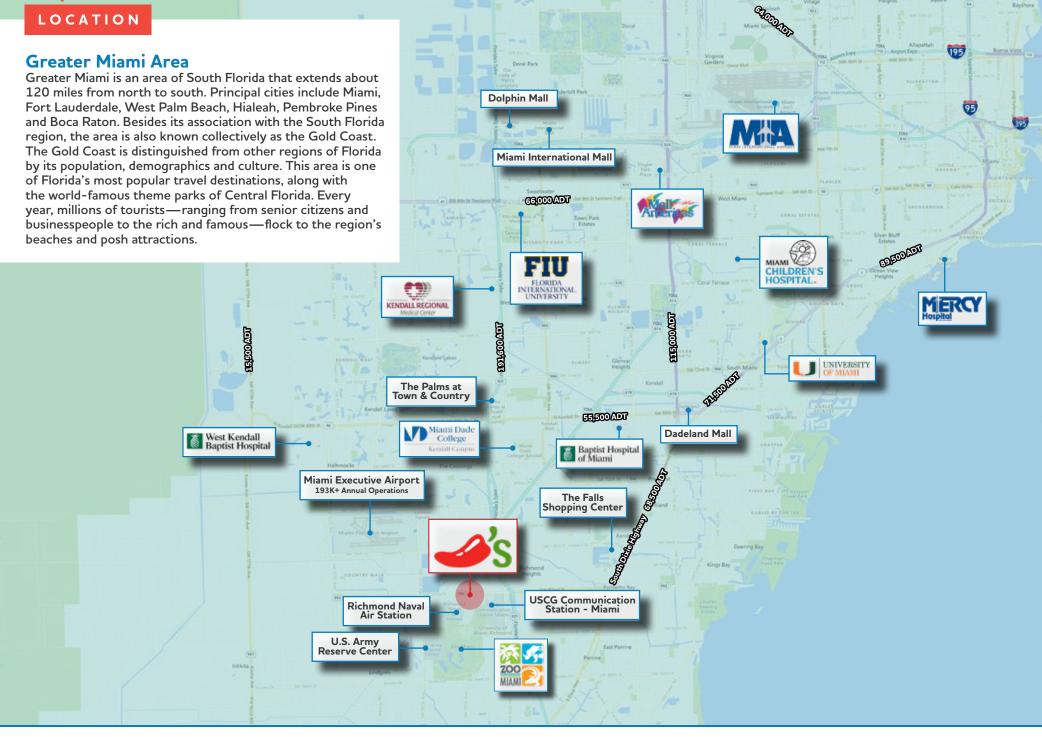


Chili's + Coral Reef Commons Site Plan groundandspacepartners.com + 6





Chili's + Market Aerial groundandspacepartners.com + 8



Chili's + Market Aerial groundandspacepartners.com + 8

Center of Culture + Finance

Miami is a major center and leader in finance, commerce, culture, media, entertainment, the arts and international trade. In 2019, Miami ranked seventh in the country in terms of business activity, human capital, information exchange, cultural experience and political engagement. Miami is the third-richest city in the United States and the eighth-richest city in the world in terms of purchasing power. Additionally, Miami is a major tourism hub for international visitors.



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Cruise Capital of the World

For more than two decades, Port Miami has been the No. 1 cruise passenger port in the world. PortMiami is one of the largest ports in the country and is the largest cruise ship port in the world. PortMiami is often called the "Cruise Capital of the World" and the "Cargo Gateway of the Americas." PortMiami accommodates the operations of major cruise lines such as Carnival, Royal Caribbean, Norwegian, Disney and MSC, and over 5.5 million cruise passengers pass through the port annually. As of 2018, PortMiami accounts for approximately 334,500 jobs and has an annual economic impact of \$43 billion to the state of Florida. Several projects around the port are planned and/or under construction, including new state-of-the-art terminals for Disney Cruise Line, Virgin Voyages and Carnival Cruise Line.



With a history dating back to 1948, Zoo Miami (also known as The Miami-Dade Zoological Park and Gardens) is the largest and oldest zoological garden in Florida and the only sub-tropical zoo in the continental United States. Zoo Miami occupies almost 750 acres and is home to more than 3,000 animals representing over 500 different species. The zoo also houses more than 1,000 species of trees, palms and other plants, and over 100 special exhibits showcasing a broad number of species and scientific projects. Zoo Miami welcomes nearly one million visitors annually and is an active leader in many global wildlife and environmental conservation initiatives.



Plentiful Shopping Opportunities

Visitors and residents alike benefit from a wide variety of shopping and entertainment options in the city of Miami:

Miami's original and most iconic shopping center is undoubtedly **Dadeland Mall**, which is anchored by Florida's largest Macy's. This mecca of fashion and dining destinations spans more than 1.4 million square feet and features more than 185 retail stores and restaurants. A chic Fashion Wing with 102,000 square feet of revamped retail space houses tenants including BOSS Hugo Boss, Free People, Express, Swarovski, Urban Outfitters, Tesla and Microsoft, among others. Other notable tenants are Nordstrom, JCPenney, Macy's Home Gallery & Kids and Saks Fifth Avenue.

Boasting more than 240 retail outlets and name-brand discounters, Dolphin Mall is Miami-Dade County's largest retail value shopping center. Major tenants include Bass Pro Shops Outdoor World, Bloomingdale's The Outlet Store, H&M, Neiman Marcus Last Call, Saks Fifth Avenue OFF 6TH, Ross Dress For Less, Old Navy and Cobb Dolphin 19 Cinema. Major renovations—including a 32,000-square-foot restaurant expansion, improved valet parking and the addition of 900 new parking spaces—began in mid-2014.

Located next to the Palmetto Expressway in Miami, Mall of the Americas is a 798,149-square-foot enclosed shopping mall that first opened in 1970. Major tenants include Costco, The Home Depot, Marshalls, Old Navy and Ross Dress For Less.

Located in Doral, Miami International Mall is a premier family-friendly international shopping destination that is home to select retailers like Macy's The Women's & Kid's Store, JCPenney, H&M, The Disney Store, Swarovski and more. Miami International Mall spans more than one million square feet and welcomes more than 12 million visitors each year.

Surrounded by tropical foliage and waterfalls, The Falls is a shopping, dining and entertainment destination for families in South Florida. The 55-acre shopping center is anchored by Macy's and Bloomingdale's. The shopping center also features an interactive play area, a soon-to-be-renovated 16-screen Regal Cinemas, nine full-service-restaurants and 100 renowned brands including: American Girl, Apple, Coach and Michael Kors.

Featuring over 70 nationally-recognized stores, eclectic shops and unique dining options, The Palms at Town & Country is one of South Florida's premier shopping destinations. Major tenants include Publix, Kohl's, Dick's Sporting Goods, Nordstrom Rack, Marshalls and Home Goods.



Chili's + Market Overview groundandspacepartners.com + 10

Clockwise from top right: Baptist Hospital of Miami, Nicklaus Children's Hospital, West Kendall Baptist Hospital and Mercy Hospital.

Since 1960, Baptist Hospital of Miami has been one of the most respected medical centers in South Florida. Located just 20 minutes from Miami International Airport, the non-profit hospital was founded in 1960. The 650-bed facility is now one of the largest hospitals in the Miami area, and is also the largest faith-based non-profit organization in Greater Miami. The hospital handles more than 100,000 patients annually and is designated as a Magnet Hospital through the year 2021.

Kendall Regional Medical Center is a 417-bed, full-service hospital that provides the residents of Miami-Dade County with 24-hour comprehensive medical, trauma, surgical, behavioral health and diagnostic services, along with a wide range of patient and community services. The medical center is a ten time winner of the Truven Health Analytics 100 Top Hospitals® National Benchmark award.

As a comprehensive healthcare facility, Mercy Hospital has been serving the needs of South Florida for 60 years. Mercy Hospital offers a full range of services to the residents of Miami-Dade County and surrounding communities. A 488-bed acute care facility, the hospital is affiliated with over 700 physicians representing 27 medical specialties. Mercy Hospital is the area's only Catholic hospital and is sponsored by the Sisters of St. Joseph of St. Augustine.

Founded in 1950 by Variety Clubs International, Nicklaus Children's Hospital is South Florida's only licensed specialty hospital exclusively for children. The 309-bed hospital is home to nearly 800 attending physicians and more than 475 pediatric specialists. The hospital is renowned for excellence in all aspects of pediatric medicine, with many programs routinely ranked among the nation's best by U.S News & World Report since 2008. The hospital is also home to the largest pediatric teaching program in the Southeastern U.S. Additionally, the hospital has been designated an American Nurses Credentialing Center Magnet facility.

West Kendall Baptist Hospital opened in April 2011 as Miami-Dade County's first brand-new hospital in more than 35 years. The hospital is part of Baptist Health South Florida, the largest faith-based, non-profit organization in the region. Situated on a 30-acre property adjacent to the proposed Kendall Town Center development, West Kendall Baptist Hospital spans 282,000 square feet and features 133 acute-care inpatient beds. An adjacent four-story, 62,600-square-foot medical building houses the Family Medicine Center, physician offices and more.



Chili's + Market Overview groundandspacepartners.com + 11

Renowned universities with a major economic impact

University of Miami

A private research university with more than 17,000 students from around the world, the University of Miami (UM) is a vibrant and diverse academic community focus on teaching and learning, the discovery of new knowledge and service to the South Florida region. UM comprises 11 schools and colleges serving undergraduate and graduate students in more than 180 majors and programs. Established in 1925, UM is a major research university engaged in \$324 million in research and sponsored program expenditures annually. In 2019, UM ranked No. 26 on the U.S. News & World Report list of "Best Colleges for Veterans" list and ranked No. 53 on the U.S. News "2019 Best Colleges" list. Also, the Bascom Palmer Eye Institute is the No. 1 ophthalmology facility in the nation for the 17th time, according to the U.S. News & World Report, while the Miller School of Medicine is listed on the U.S. News "2019 Best Graduate Schools" list.

34,267
Applications
Received in 2018

17,000+ Enrolled Students \$6.1B+
Regional Economic
Impact



Florida International University

As Miami's first and only public research university, Florida International University (FIU) offers bachelor's, master's and doctoral degrees. Designated as a toptier research institution, FIU emphasizes research as a major component in the university's mission. For over four decades, FIU has positioned itself as one of South Florida's anchor institutions by solving some of the greatest challenges of our time. With a student body of nearly 54,000, FIU is among the ten largest universities in the nation. The university has collectively graduated more than 200,000 alumni, 115,000 of whom live and work in South Florida. The university boasts the highest research classification by the Carnegie Foundation for the Advancement of Teaching and has earned more than \$1 billion over the past decade.

54,000 Students Enrolled No. 2
International Undergrad
Business Program

2nd Best University in Florida

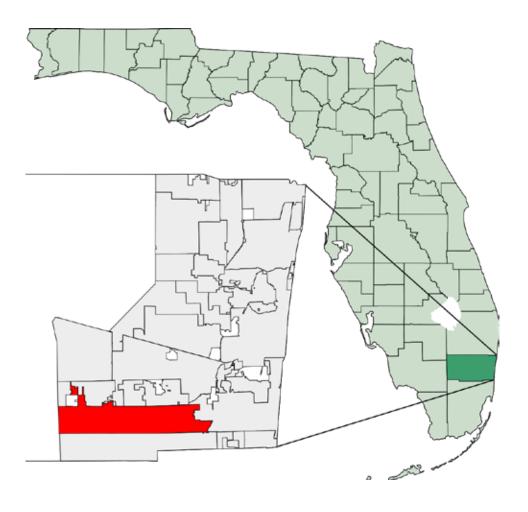
University of Miam

Seminole Hard Rock Hotel Expansion

The world's first guitar-shaped hotel made its highly anticipated debut in late October 2019. The hotel is the centerpiece of the \$1.5 billion multi-year expansion of the Seminole Hard Rock Hotel & Casino Hollywood. Between the party atmosphere, music-themed luxury amenities and round-the-clock entertainment opportunities, visitors are transformed into rock stars during a stay at the 450-foot-tall hotel. The property's base is blanketed by a 13.5-acre lagoon-like chain of pools, where luxurious overwater bungalows—complete with personal butlers—give high-rolling guests the opportunity to kick back in style. Apart from the new Guitar Tower, the Seminole Hard Rock complex is also home to a sprawling casino, a nightclub, a food court, the new seven-story Oasis Tower—which houses 168 guest rooms, including a ground floor of swim-up suites—and a renovated Hard Rock Live venue, now with 7,000 seats. Visitors can also enjoy the 42,000-square-foot Rock Spa & Salon as well as the 195,000-square-foot casino.

Super Bowl LIV

The 54th Super Bowl and the 50th modern-era National Football League (NFL) championship game took place at the Hard Rock Stadium in Miami Gardens, Florida in February 2020. This was the 11th Super Bowl hosted by the South Florida region and the sixth Super Bowl hosted in Miami Gardens, which previously hosted Super Bowl XLIV in 2010. The popular Pepsi Halftime Show was co-headlined by artists Jennifer Lopez and Shakira. Before the game aired, Miami Super Bowl Host Committee chairman Rodney Barreto said he expected at least 65,000 visitors will attend the Super Bowl at the Hard Rock Stadium. The last time the Super Bowl was played in Miami Gardens, studies found roughly \$141 million in direct spending in Broward, Miami-Dade and Palm Beach counties from the game. Spending across Miami-Dade County during the month of the game topped \$8 billion.



Convenient, Strategic East Coast Location

The Greater Miami area offers unparalleled connectivity to U.S., hemispheric and global markets. With its dynamic business climate, multilingual workforce, low taxes and exceptional quality of life, Greater Miami is a natural choice for start-ups, mid-market companies and Fortune 500 leaders in many industries. Compared to other major metropolitan markets, Greater Miami offers businesses of all sizes a favorable tax structure. Companies benefit from relatively low sales and property taxes, and there are no personal or local corporate income taxes. On the state level, businesses and individual pay no personal income taxes. Innovation is flourishing throughout Greater Miami as creative professionals, entrepreneurs and investors take advantage of the area's solid business platform.



Miami International Airport

Miami International Airport (MIA) is the primary airport serving the Greater Miami area in Florida, with over 1,000 daily flights to 167 domestic and international destinations. MIA is South Florida's main airport for long-haul international flights and is a hub for the Southeast, offering passenger and cargo flights to cities throughout the Americas, Europe, Africa and Western Asia, as well as cargo flights to East Asia. In addition to being one of the largest airline hubs in the country, the airport is also the largest gateway between the United States and Latin America thanks to its proximity to tourist attractions, local economic growth, a large local Latin American and European population and its strategic location. In 2018, more than 45 million passengers traveled through the airport, making it the 13th-busiest airport in the country.



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DEMOGRAPHICS

	Demographics	1 Mile	3 Miles	5 Miles
Population	Estimated Population	8,767	132,634	363,572
	2024 Projected Population	8,916	136,716	378,210
	2010 Census Population	9,055	126,694	327,642
	Projected Annual Growth (2019–2024)	1.70%	3.08%	4.03%
	Historical Annual Growth (2010–2019)	-3.18%	4.69%	10.97%
	Estimated Households	2,981	39,947	119,071
	2024 Projected Households	3,026	41,095	123,933
	2010 Census Households	3,101	38,448	106,448
	Projected Annual Growth (2019–2024)	1.51%	2.87%	4.08%
	Historical Annual Growth (2010–2019)	-3.87%	3.90%	11.86%
Household Income	Est. HH Income \$200,000+	2.25%	4.41%	5.60%
	Est. HH Income \$150,000-\$200,000	9.02%	5.91%	6.47%
	Est. HH Income \$125,000-\$150,000	9.49%	6.12%	5.79%
	Est. HH Income \$100,000-\$125,000	7.75%	10.27%	8.87%
	Est. HH Income \$75,000-\$100,000	12.11%	15.71%	14.45%
	Est. HH Income \$50,000-\$75,000	20.32%	17.64%	17.93%
	Est. HH Income \$25,000-\$50,000	27.43%	22.47%	22.00%
	Est. HH Income Under \$25,000	11.64%	17.46%	18.89%
	Est. Average Household Income	\$72,092	\$79,798	\$81,440
	Est. Median Household Income	\$60,053	\$63,398	\$61,807
Race/Ethnicity	Est. White	77.07%	76.19%	81.70%
	Est. Black	17.82%	19.39%	13.86%
	Est. American Indian or Alaska Native	0.27%	0.25%	0.24%
	Est. Asian	3.09%	2.51%	2.65%
	Est. Hawaiian or Pacific Islander	0.05%	0.06%	0.05%
	Est. Other	1.71%	1.60%	1.50%

Chili's + Demographics

Contact Us



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