



NET LEASE INVESTMENT OFFERING



RED LOBSTER
1521 S YUMA PALMS PARKWAY
YUMA, AZ 85365

THE
Boulder 
GROUP

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EXECUTIVE SUMMARY

The Boulder Group is pleased to exclusively market for sale a single tenant net leased Red Lobster property located in Yuma, Arizona. Red Lobster has over 18 years remaining on the primary lease term. The lease features four 5-year renewal options. There are 2% annual rental escalations throughout the primary term and renewal options. The lease is absolute triple net with zero landlord responsibilities and is corporately guaranteed. Restaurant sales for this location were \$2.1 million in 2020.

The 7,274 square foot property is positioned along East 26th Street (30,000+ VPD), which is a primary east/west thoroughfare. Red Lobster is located at the southeast corner of Yuma Palms Shopping Center, a dominant shopping corridor comprised of 1,000,000+ square feet of retail space. Tenants in the shopping center include: Target, Kohl's, Best Buy, Buffalo Wild Wings, Sam's Club, The Home Depot, Chick-Fil-A, In-N-Out Burger, Dillard's, and many more. The shopping center also features immediate access to Interstate 8 (36,000+ VPD). There are 102,921 people living within five miles of the property with an average annual household income of \$59,868. The City of Yuma holds the world record for being the sunniest city on earth, with sunshine 91% of daylight hours.

Red Lobster Hospitality LLC is an American casual dining restaurant chain headquartered in Orlando, Florida. The company has operations across most of the United States, as well as in China, Ecuador, Guam, Hong Kong, Japan, Malaysia, Mexico, Philippines, Puerto Rico, Qatar, and the United Arab Emirates; as of January 25, 2021, the company had 749 locations worldwide.



INVESTMENT HIGHLIGHTS

- Red Lobster is a multinational brand with 700+ locations
- Over 18 years remaining on the primary lease term
- Absolute NNN – zero landlord responsibilities
- Store Sales in 2020 were \$2.1 Million
- 2% annual rental escalations
- Corporate guaranty from Red Lobster Intermediate Holding LLC
- Positioned in the southeast corner of Yuma Palms Shopping Center, a dominant shopping corridor comprised of 1,000,000+ square feet of retail space
- Tenants in the shopping center include: Target, Kohl's, Best Buy, Buffalo Wild Wings, Sam's Club, The Home Depot, Chick-Fil-A, In-N-Out Burger, Dillard's, and many more
- The property is positioned along East 26th Street (30,000+ VPD) and has immediate access to Interstate 8 (36,000+ VPD)
- 102,921 people living within five miles of the property with an average annual household income of \$59,868.



PROPERTY OVERVIEW

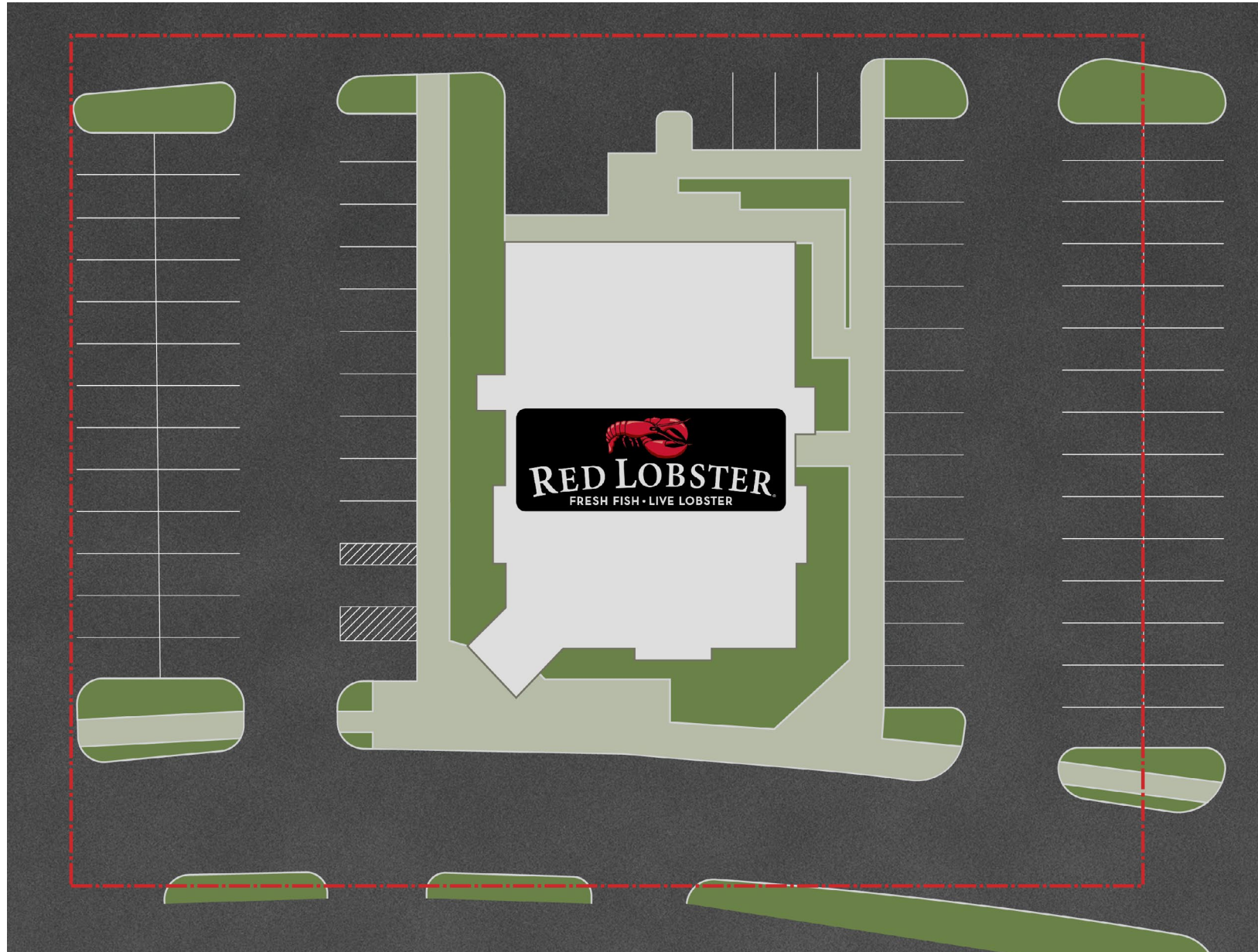
Price:	\$3,301,780
Cap Rate:	6.15%
Net Operating Income:	\$203,059*
Lease Term:	23-Year
Lease Expiration Date:	10/31/2039
Renewal Options:	Four 5-Year
Rental Escalations:	2% Annual
Tenant:	Red Lobster Hospitality LLC
Guarantor:	Red Lobster Intermediate Holdings LLC
Year Built:	2007
Lease Type:	Absolute NNN – Zero Landlord Responsibilities
Building Size:	7,275 SF
Lot Size:	1.18 Acres

**Based off the August 2021 rental escalation*











DEMOGRAPHICS

POPULATION

	3-Mile	5-Mile	7-Mile
Total Population:	54,569	102,921	120,272
Total Households:	18,935	34,191	39,536

INCOME

	3-Mile	5-Mile	7-Mile
Median Household Income:	\$39,212	\$44,176	\$47,610
Average Household Income:	\$52,982	\$59,868	\$63,177



CITY OF YUMA, ARIZONA

Yuma, Arizona was first incorporated as Arizona City in 1871, and was then renamed in 1873. Nestled between Phoenix, Arizona, and San Diego, California, Yuma features extraordinary outdoor activities from tubing on the Colorado River to off-roading at the Buttercup Sand Dunes. Yuma hosts local events like the Medjool Date Festival, Rio de Cerveza, and Midnight at the Oasis, which takes place in the historic downtown. Yuma is the winter vegetable capital of the world, producing 91% of the leafy greens eaten in North America during the winter, and Yuma celebrates the Iceberg Lettuce Drop on New Year's Eve annually.

Yuma is the 11th largest city in Arizona, with an estimated population (2010 Census) of 93,064. Yuma is home to the Marine Corps Air Station that houses thousands of Marines and their families. The Yuma population also nearly doubles from January to March with the sun-seeking snowbirds that visit Yuma, Arizona.

Our proximity to the border reflects the authenticity of our heritage with nearly 60 percent of county residents saying they are of Hispanic origin.

From the heart of Yuma, Winterhaven, and Bard Valley, California, are just a short drive away. We welcome those communities as part of the greater Yuma area, and include information about our California neighbors.





RED LOBSTER

Red Lobster Hospitality LLC is an American casual dining restaurant chain headquartered in Orlando, Florida. The company has operations across most of the United States, as well as in China, Ecuador, Guam, Hong Kong, Japan, Malaysia, Mexico, Philippines, Puerto Rico, Qatar, and the United Arab Emirates; as of January 25, 2021, the company had 749 locations worldwide. Thai Union Group (TUG) recently acquired the Red Lobster brand from Golden Gate Capital.

Red Lobster was started in 1968 by Bill Darden and his passion for making delicious, high-quality seafood available and affordable to everyone, including people who lived far from the coast and regardless of race, gender, religion or economic means. What was once a single, family-owned restaurant in Lakeland, Florida, now has over 700 locations around the world.

Red Lobster has made it their mission to provide food with three standards. Traceable, where all seafood is from a known and trusted source. Sustainable, where they only source from suppliers who follow industry best practices. Responsible, where they follow and support regulatory efforts that manage fish populations and mandate that all suppliers comply with applicable laws. Red Lobster is actually a founding member of the Global Aquaculture Alliance (GAA) in 1997. Their most recent efforts include partnering with Ocean Conservancy, a leading conservation non-profit which focuses on mitigating waste that enters the oceans.

Company Website:

www.redlobster.com

Company Type:

Private

Parent:

Thai Union Group (TUG)

Number of Total Stores:

749

Headquarters:

Orlando, FL

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This Offering Memorandum has been prepared to provide summary, unverified information to prospective purchasers, and to establish only a preliminary level of interest in the subject property. The information contained herein is not a substitute for a thorough due diligence investigation. The Boulder Group has not made any investigation, and makes no warranty or representation.

The information contained in this Offering Memorandum has been obtained from sources we believe to be reliable; however, The Boulder Group has not verified, and will not verify, any of the information contained herein, nor has The Boulder Group conducted any investigation regarding these matters and makes no warranty or representation whatsoever regarding the accuracy or completeness of the information provided. All potential buyers must take appropriate measures to verify all of the information set forth herein.

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