



**GAINESVILLE, VA**  
(WASHINGTON, D.C. MSA)

**klnb**  
OFFERING MEMORANDUM



4995 Wellington Road  
Gainesville, VA 20155



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**David Weber**  
Senior Vice President  
Investment Sales  
O: 703-268-2737  
C: 301-706-2480  
dweber@klnb.com

**Ken Tamres**  
Vice President  
Investment Sales  
O: 703-268-2736  
C: 703-408-1577  
ktamres@klnb.com

**Tysons Office**  
8065 Leesburg Pike, Suite 700  
Tysons, VA 22182









 **4995 WELLINGTON ROAD  
GAINESVILLE, VA 20155**



**PRICE:**  
**\$3,800,000**



**CAP RATE:**  
**5.00%**



**LEASE TERM:**  
**15 Years**

## Investment Highlights

- Brand New 15-Year Corporate Absolute NNN Lease
- Strong Bloomin' Brand, Inc. (BLMN) Corporate Guarantee
- Attractive 10% Rent Increase Every 5-Years and in Each Four, 5-Year Option
- Extremely Well Located at Corner Signalized Intersection of Wellington and Linton Hall Road (50K VPD on Linton Hall Road)
- Prominent Pad Site to Virginia Gateway, A Premier 1.3 Million Square Foot Mixed-Use Shopping Destination with Over 4 Million Visits in Last 6 Months Per Placer.ai
- Newly Renovated/Remodeled Building at Sole Cost of Tenant Showing Commitment to Location
- Exceptional Washington, D.C. MSA Suburb with Over 110,000 Residents Within a 5-Mile Radius
- Affluent Population with Average Household Income Exceeding \$165,000 Within a 3-Mile Radius

## The Offering

PRICE	\$3,800,000
CAP RATE	5.00%
NOI	\$190,000
LEASE TYPE	Absolute NNN
GUARANTOR	Corporate
LEASE EXPIRATION	09/30/2035
OPTIONS	Four, 5-Years
GROSS LEASABLE AREA	5,942 SF
LAND AREA	1.07 +/- Acres
YEAR BUILT / RENOVATED	2007 / 2020



## LOCATION

4995 Wellington Road  
Gainesville, VA 20155



## SITE

Outback Steakhouse



## BUILDING AREA

5,942 +/- Square Feet



## LAND AREA

1.07 +/- Acres



## YEAR BUILT

2007 / 2020 (Fully Renovated)



## ZONING

Prince William County  
APN: 7397-72-1019  
B-1 Zoning



## ACCESS

Wellington Road  
Linton Hall Road



## TRAFFIC COUNTS

Linton Hall Road: 50,000+ VPD



## 3-MILE DEMOGRAPHICS

Population: 50,000  
Average Household Income: \$165,218





# SITE MAP



REGIONAL MAP



Demographic Summary		1-Mile	3-Mile	5-Mile
	Population	5,810	49,974	110,325
	Avg. Household Income	\$161,046	\$165,218	\$155,979



# AERIAL MAP - N VIEW

HAYMARKET

HERITAGE MARKETPLACE



VIRGINIA GATEWAY



Onelife FITNESS

66

29



LINTON HALL RD - 50,000+ VPD



PETSMART

HomeGoods

BEST BUY

HOBBY LOBBY

Total Wine

BB&T

Chick-fil-A

Walgreens



OUTBACK STEAKHOUSE

WELLINGTON RD

LOWE'S



BJ's RESTAURANT BREWHOUSE

UNCLE JULIO'S FINE MEXICAN FOOD



# AERIAL MAP - NW VIEW

HAYMARKET

HERITAGE MARKETPLACE



VIRGINIA GATEWAY



LINTON HALL RD - 50,000+ VPD



WELLINGTON RD





# AERIAL MAP - S VIEW

## PROMENADE at VIRGINIA GATEWAY

FIREBIRDS J.CREW **Orangetheory**  
MISSION BBQ **Nando's** **CAVA** ANN TAYLOR **LOFT**  
T-Mobile **smashburger** WHITE|BLACK  
francesca's sleep number **MOD**

12,500+ RESIDENTS JUST WITHIN  
ADJACENT NEIGHBORHOODS

**OUTBACK**  
STEAKHOUSE

WELLINGTON RD

LINTON HALL RD - 50,000+ VPD

Walgreens

Chick-fil&

BB&T



# AERIAL MAP - NE VIEW





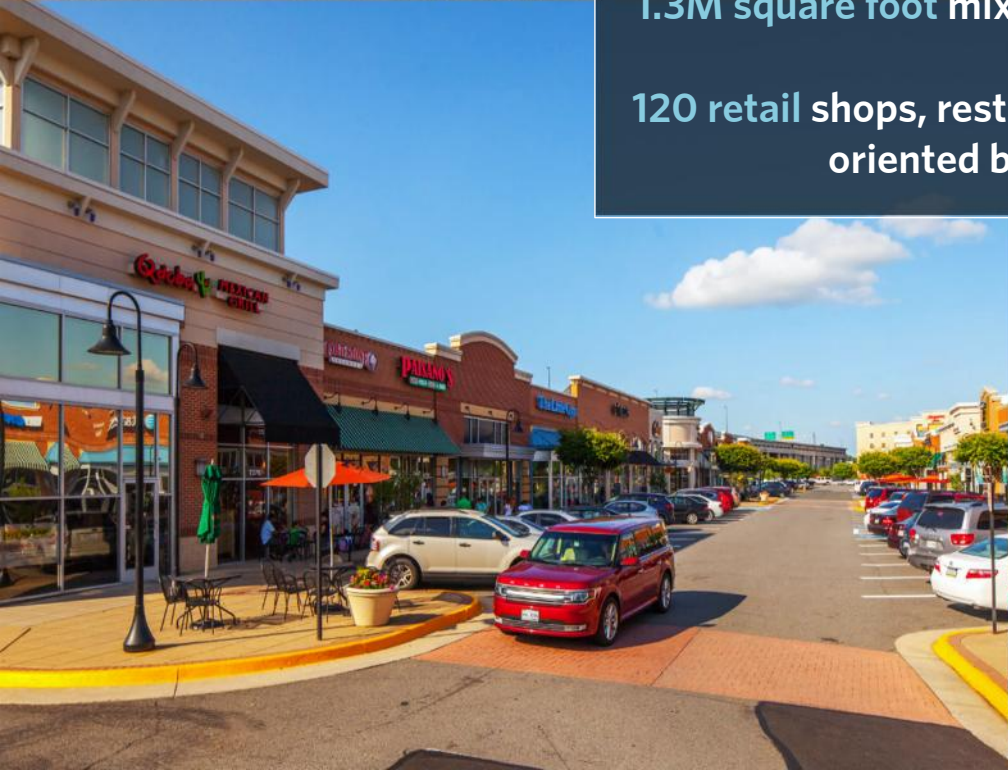
## VIRGINIA GATEWAY



Virginia Gateway is the premier shopping destination in Gainesville, VA

1.3M square foot mixed-use development

120 retail shops, restaurants, and service-oriented businesses







**4995 WELLINGTON ROAD  
GAINESVILLE, VA 20155**



## OFFERING SUMMARY

PRICE	\$3,800,000
CAP RATE	5.00%
NET OPERATING INCOME	\$190,000
GROSS LEASABLE AREA (GLA)	5,942 SF
YEAR BUILT / RENOVATED	2007 / 2020
LOT SIZE	1.07 +/- Acres
TYPE OF OWNERSHIP	Fee Simple



## LEASE SUMMARY

GUARANTOR	Bloomin' Brands, Inc. (BLMN)
LEASE TYPE	Absolute NNN
LEASE TERM	15 Years
RENT COMMENCEMENT	September 15, 2020
LEASE EXPIRATION	September 30, 2035
TERM REMAINING ON LEASE	15 Years
INCREASES	10% Every 5-Years
OPTIONS	Four, 5-Year Options
TENANT RESPONSIBILITY	All Expenses



## RENT ROLL SCHEDULE

LEASE YEAR	ANNUAL RENT	MONTHLY RENT
YEARS 1-5	\$190,000	\$15,833.33
YEARS 6-10	\$209,000	\$17,416.67
YEARS 11-15	\$229,900	\$19,158.33
OPTION 1 (YEARS 16-20)	\$252,890	\$21,074.17
OPTION 2 (YEARS 21-25)	\$278,179	\$23,181.58
OPTION 3 (YEARS 26-30)	\$305,997	\$25,499.74
OPTION 4 (YEARS 31-35)	\$336,597	\$28,049.72





<b>GUARANTOR</b>	Bloomin' Brands, Inc.
<b>NOTIFICATION PERIOD OF EXERCISE OPTIONS</b>	180 Calendar Days
<b>LANDLORD OBLIGATIONS</b>	Landlord is not responsible for any costs or expenses with respects to the Premises. Landlord shall not be required to make any repairs or alterations to the Premises.
<b>TENANT OBLIGATIONS</b>	<p>Tenant shall be responsible for all other charges (including, without limitation, common area maintenance charges, charges relating to the cost of providing facilities or service, and charges relating to documents or instruments of record affecting or encumbering the Premises, including, but not limited to , the Declaration), whether or not now customary or within the contemplation of Landlord and Tenant, that are levied, assessed, charged, confirmed, or imposed upon, or measured by, or reasonably attributable to (a) the Premises; (b) the cost or value of Tenant's furniture, fixtures, equipment, or personal property located in the Premises or the cost or value of an leasehold improvements made in or to the Premises by or for Tenant; (c) Base Rent and Additional Rent payable under the Lease, including, if applicable, property taxes, insurance, maintenance, and other costs incurred by Tenant; (d) the possession, leasing, operation, management, maintenance, alteration, repair, use, or occupancy by Tenant of the Promises; and (e) this transaction or any document to which Tenant is a party creating or transferring an interest or an estate in the Premises.</p> <p>Tenant covenants to pay Landlord, as Additional Rent, any amounts payable by Landlord to the Association pursuant to the Declaration, in monthly installments at the same time as Base Rent is payable hereunder, said payments to be based on Landlord's estimate (from time to time) of such amounts for each calendar year.</p> <p>Except to the extent any repair and/or maintenance obligation is handled by the Association pursuant to the terms of the Declaration, Tenant shall take good care of the Premises, make all repairs thereto, interior and exterior, structural and nonstructural and shall maintain and keep the premises in good order, repair and conditional at all times.</p> <p>Tenant shall, at its sole cost and expense, pay promptly when due all fees, deposits and charges for water, gas, electricity, heat, sewer rentals or service charges.</p>
<b>REAL ESTATE TAXES</b>	Tenant agrees to pay to the appropriate governmental agencies all Taxes assessed with respect to the Premises, including but not limited to, water charges, and sewer charges, before the same shall become delinquent.
<b>INSURANCE</b>	At all times after the Premises Delivery Date, Tenant will take out and keep in force, at its expense, commercial general liability insurance, "special form-causes of loss" property insurance, worker's compensation employee liability insurance, and automobile liability insurance.
<b>ASSIGNMENT &amp; SUBLETTING</b>	Tenant will not assign this Lease or sublet the Premises, in whole or in part (collectively, "Transfer"), without first obtaining the written consent of Landlord, which consent shall not be unreasonably withheld, delayed or conditioned.. It will be reasonable for Landlord to refuse consent to any Transfer if (i) there shall exist and Event of Default; (II) proposed transferee is an entity with which Landlord is already in negotiation; (III) the tangible net worth of the Transferee is less than \$50,000,000; (iv) Transferee has less than five years' experience; (v) the nature of the Transferee's proposed use of the Premises would involve any increased risk of the use. Nothing contained shall operate to release Tenant from its obligations hereunder upon the occurrence of a Transfer, including, without limitation, the obligation to pay Rent and other amounts provided for under this Lease.
<b>ESTOPPEL CERTIFICATE</b>	20 days' prior notice by Landlord.





Outback Steakhouse is an Australian-themed restaurant chain that was founded in 1988 in Tampa, Florida. Outback's casual atmosphere serves customers a variety of unbeatable steak cuts, chicken, ribs, seafood, and pasta at a price for everyone. The company initially went public in 1991 with 49 restaurants and has grown into one of the most recognizable casual dining brands in the world with a "No Rules, Just Right" mentality focusing on their food and service.

Bloomin' Brands, Inc. (NASDAQ: BLMN) is one of the world's largest casual dining restaurant companies with restaurants throughout 48 states, Puerto Rico, Guam, and 19 countries. The company operates restaurants through a portfolio of leading, differentiated restaurant brands including Outback Steakhouse, Carrabba's Italian Grill, Bonefish Grill, Fleming's Prime Steakhouse & Wine Bar, and the new Aussie Grill.



**\$2.13 Billion**  
**TOTAL SALES (2019)**



**895+**  
**NO. OF LOCATIONS**



**\$4.13 Billion**  
**TOTAL REVENUE (2019)**



**\$134+ Million**  
**NET INCOME (2019)**



**1988**  
**FOUNDED**



**TAMPA, FL**  
**HEADQUARTERS**



**93,000+**  
**NO. EMPLOYEES**



**1,450+**  
**NO. OF LOCATIONS**







## Gainesville, Virginia

Gainesville is a well-located suburb of Washington, DC along I-66 and US 29 in western Prince William County, Virginia. Being developed along these major roadways as well as having its own VRE Station, Gainesville offers convenient access to downtown DC and surrounding areas. With a steadily growing population of over 110,000 residents within a 5-mile radius of the Property, the town itself and surrounding area has grown considerably in the last couple decades with consistent population increases of over 15% annually for many years in the early 2000's. Gainesville's population growth has continued over the last decade, growing by a staggering 50.57% since 2010. In addition to its strong population growth, Gainesville's population is highly educated with 55.7% holding bachelor's degrees or higher and affluent with a median income of \$141,609. From a small burgeoning town to a maturing suburb, Gainesville today has developed into an in demand sub-market of Northern Virginia with a plethora of amenities at its doorstep from shopping to golf courses to entertainment venues to wineries making it one of DC's most desirable places to live.



## Prince William County, Virginia

Prince William County is located just south of Washington DC abutting Fairfax and part of Loudoun County along its northern border and straddling I-95 and the Potomac River on its eastern edge. I-66 runs east to west through the northern section of the county providing residents and businesses two major interstates with immediate access to downtown Washington, DC. Prince William County is Virginia's 3<sup>rd</sup> most populous county with a population of approximately 470,000 residents and continues to see consistent double-digit population growth averaging 17% since 2010. It is also one of the top 20 wealthiest counties in the country with a median income of over \$107,000. All these factors add up to make Prince William County one of the premier counties in the Washington, DC MSA.



## Prince William County - Highlights



**TOTAL POPULATION**  
**470,335**



**TOTAL AREA**  
**335.7 Square Miles**



**NO. OF HOUSEHOLDS**  
**151,729**



**POPULATION GROWTH**  
**17% Since 2010**



**MEDIAN HH INCOME**  
**\$107,132**



**UNEMPLOYMENT RATE**  
**2.6% Pre-COVID 2019**  
**9.2% as of June 2020**

## Gainesville, VA - Highlights



**110,000**  
**TOTAL POPULATION**  
Within a 5-Mile Radius



**55.7%**  
**BACHELOR'S DEGREE OR HIGHER**  
95.7% High School Graduate or Higher



**\$141,609**  
**MEDIAN HH INCOME**



## WASHINGTON, D.C. - HIGHLIGHTS



**6.28M**  
**TOTAL POPULATION**  
10.8% Increase Since 2010



**2.3M**  
**NO. OF HOUSEHOLDS**  
64% Owner Occupied



**\$105K**  
**MEDIAN HH INCOME**  
US Median HH Income: \$68.7K



**2.9%**  
**UNEMPLOYMENT RATE**  
National Unemployment Rate: 3.3%

## HIGHLY EDUCATED POPULATION

**8.7%**  
NO DEGREE

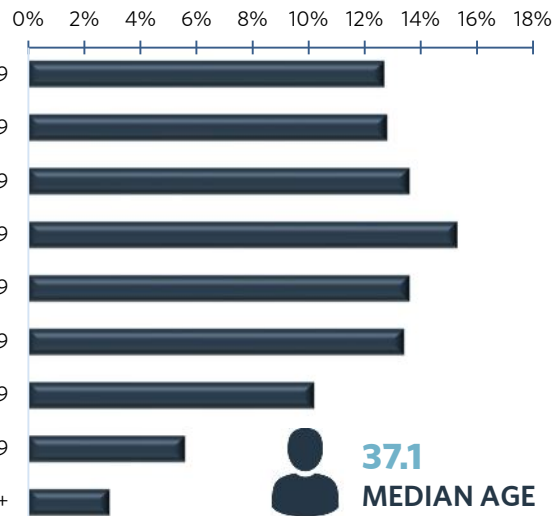
**17.9%**  
HIGH SCHOOL

**21.9%**  
SOME COLLEGE

**26.1%**  
BACHELOR'S

**25.4%**  
POST-GRAD

## POPULATION BY AGE



**37.1**  
**MEDIAN AGE**

## LOCAL UNIVERSITIES



Georgetown  
University

THE GEORGE  
WASHINGTON  
UNIVERSITY



HOWARD  
UNIVERSITY



UNIVERSITY OF  
MARYLAND



AMERICAN UNIVERSITY  
WASHINGTON, D.C.

GEORGE  
MASON  
UNIVERSITY



UNIVERSITY OF  
MARY WASHINGTON

## MAJOR EMPLOYERS

## Employer

## Sector

Federal Government

Government

Fairfax & Montgomery Co. Public Schools

Education

Inova Health System

Healthcare

Marriott International, Inc.

Hospitality

Verizon Communication, Inc.

Telecommunications

Booz Allen Hamilton

Consulting

University of Maryland

Education

Deloitte LLP

Professional Service

General Dynamics Corp.

Aerospace & Defense

Amazon

E-Commerce & IT







## TOTAL POPULATION

MILES	2020	2025
1	5,810	6,553
3	49,974	54,521
5	110,325	120,067



## HOUSEHOLDS

MILES	2020	2025
1	1,934	2,181
3	15,614	16,913
5	35,158	38,110



## MEDIAN AGE

MILES	2020	2025
1	40.6	37.6
3	36.3	35.7
5	35.5	35.6



## CONSUMER SPENDING

(3-Miles Radius)



### APPAREL & SERVICE

**\$61,752,533**



### ENTERTAINMENT

**\$91,044,908**



### FOOD AT HOME

**\$145,441,291**



### FOOD AWAY FROM HOME

**\$107,946,845**



### HH FURNISHINGS

**\$64,039,862**



### PERSONAL PRODUCTS

**\$27,304,175**



### TRAVEL

**\$71,566,454**



## AVERAGE HOUSEHOLD INCOME

MILES	2020	2025
1	\$161,046	\$175,246
3	\$165,218	\$179,688
5	\$155,979	\$169,107



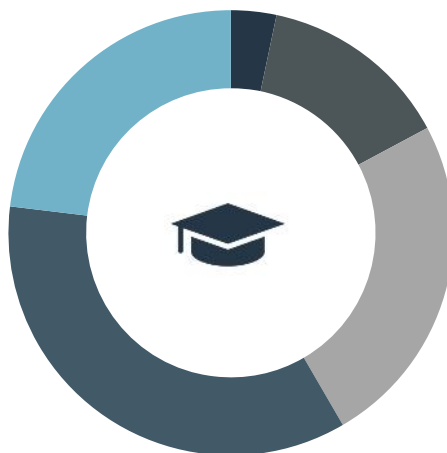
## MEDIAN HOUSEHOLD INCOME

MILES	2020	2025
1	\$131,756	\$139,502
3	\$138,024	\$147,505
5	\$126,100	\$133,042



## PER CAPITA INCOME

MILES	2020	2025
1	\$50,723	\$54,856
3	\$51,555	\$55,673
5	\$49,577	\$53,532



## EDUCATIONAL ATTAINMENT

- Less Than High School - 3.3%
- High School & GED - 13.9%
- Some College & Associate Degree - 24.4%
- Bachelor's Degree - 35.3%
- Graduate/Professional Degree - 23.1%

\* BASED ON 3 MILE RADIUS









klnb

Weber | Tamres  
Investment Sales Group

**David Weber**

Senior Vice President  
Investment Sales  
O: 703-268-2737  
C: 301-706-2480  
dweber@klnb.com

**Ken Tamres**

Vice President  
Investment Sales  
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C: 703-408-1577  
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8065 Leesburg Pike, Suite 700  
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