



ACTUAL LOCATION

## Single Tenant LongHorn Steakhouse

Oversized 2.3 Acre Parcel | Corporately Leased | Densely Populated & Growing MSA

3040 S 143rd Plaza | Omaha, NE 68144

[Click Here to View Property Video](#)







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3040 S 143RD PLAZA  
OMAHA, NE 68144





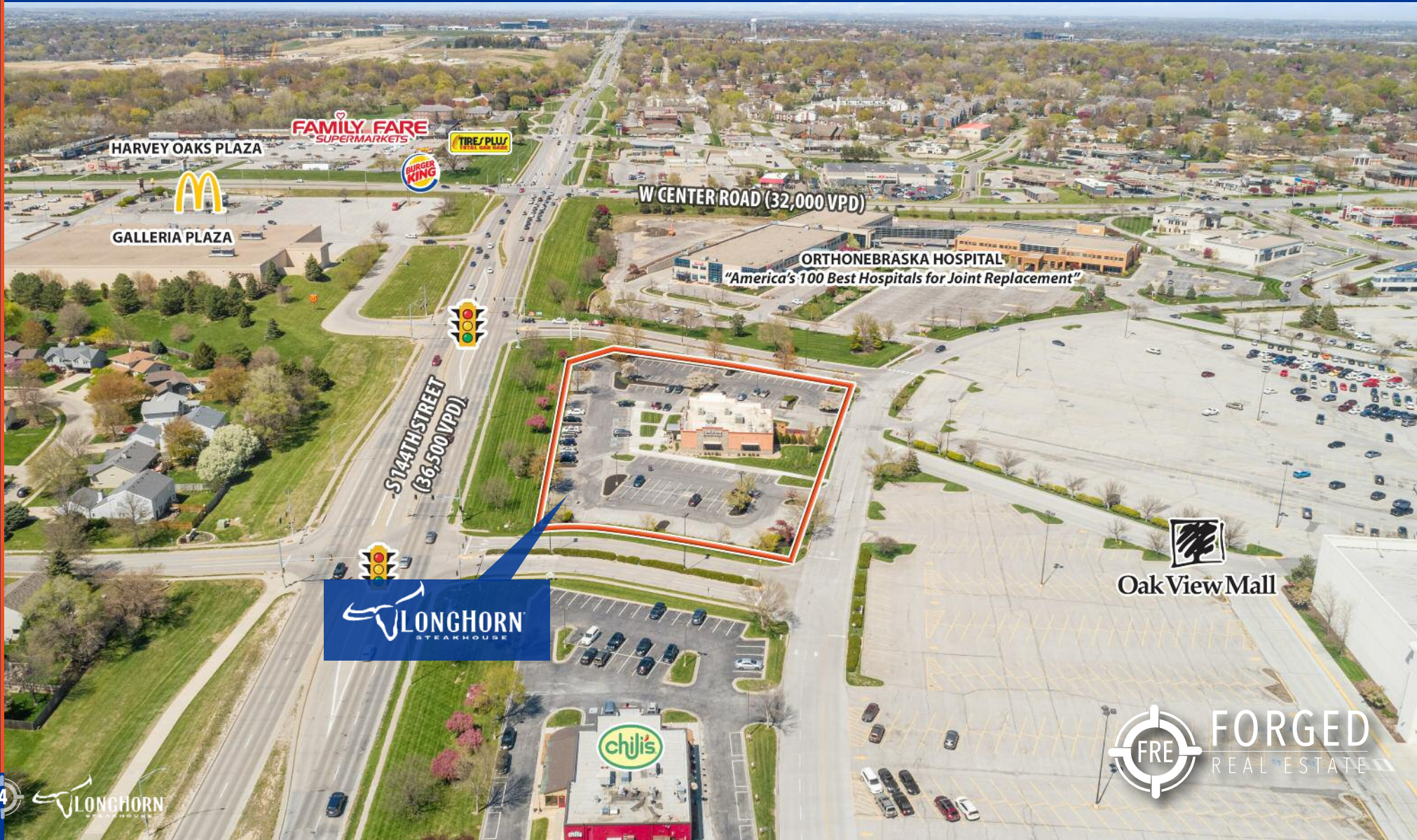


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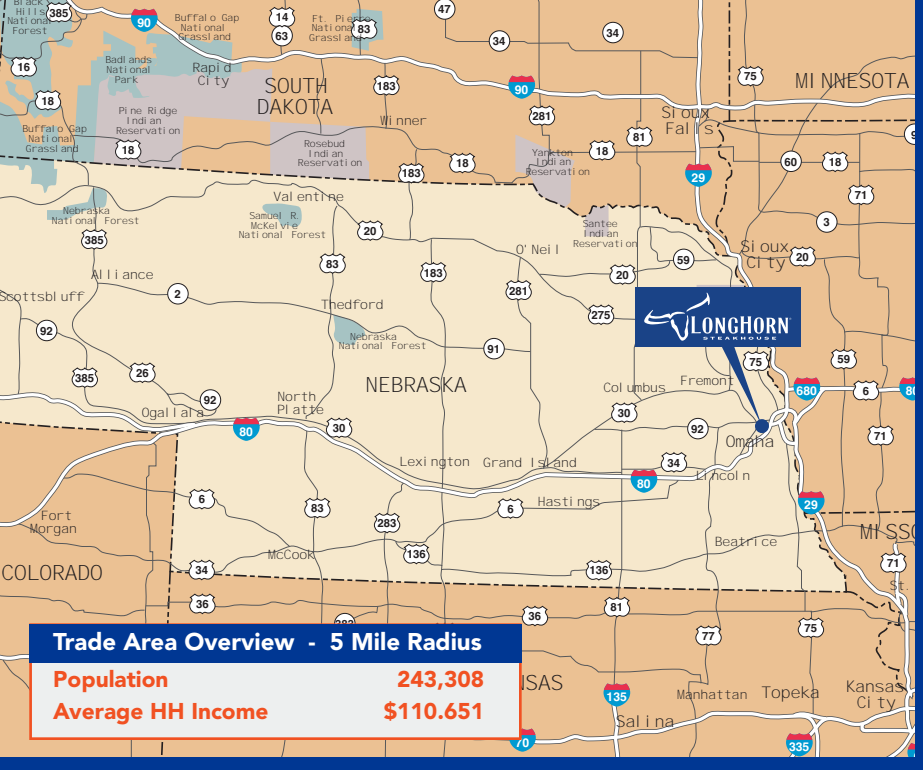


## The Offering

Forged Real Estate is pleased to exclusively offer the opportunity to acquire the fee simple interest in a single tenant property leased to LongHorn Steakhouse, (the "Property") in Omaha, NE. LongHorn Steakhouse is located on approximately 2.32 acres along S 144th Street (36,500 VPD). The oversized lot sits between two signalized intersections allowing for both excellent visibility and accessibility. Longhorn Steakhouse has been operating at this location for close to a decade and has just under three (3) years left on their corporate NNN Ground Lease, with four (4), five (5) year options remaining. Each option includes ten percent (10%) rental increases at the beginning of the option. In addition to having a below market rent, this is a corporate LongHorn Steakhouse location. LongHorn Steakhouse is owned by Darden Restaurants, the strongest casual dining company in the country with an investment-grade credit rating from S&P.







LongHorn Steakhouse is an outparcel to the 750,000 SF Oak View Mall. In addition to the mall's retailers, LongHorn Steakhouse is surrounded by a host of nearby, national retailers such as: Walmart Supercenter, the Home Depot, Target, Kohl's, McDonald's, PetCo, Ross, Five Below, Dairy Queen, Dollar Tree, Tires Plus, Raising Cane's, Burger King, Starbucks, Red Lobster, Chili's, and Applebee's, demonstrating the retail strength and further driving consumers to the area. LongHorn Steakhouse is located along Western Omaha's core retail area. In addition to the 36,500 vehicles per day along S 144th Street, there are over 32,000 vehicles per day along W Center Road and more than 25,000 vehicles per day along Industrial Boulevard (US 275), which is less than a mile away from the property.

LongHorn Steakhouse is located less than 11 miles west of Omaha's downtown. Omaha is the 40th largest city in the United States. Between 2010 and 2020, the city experienced a 9% growth rate, and is projected to continue to grow over the next five years. Omaha is home to the headquarters of Fortune 500 companies Berkshire Hathaway, Kiewit Corporation, Mutual of Omaha, and Union Pacific Corporation. The expanding surrounding area has shown consistent population and household growth within the past decade and is projected to continue to increase in the next five years. The population and households within five miles have both increased twelve percent (12%) since 2010 and are expected to grow over five percent (5%) by 2025.

LongHorn Steakhouse is an American multinational casual dining, steakhouse restaurant chain owned and operated by Darden Restaurants, Inc. Currently there are 528 locations throughout the United States. LongHorn Steakhouse is the 2nd most popular company-owned restaurant of Darden Restaurants, in terms of number of locations. Started in 1995, Darden now operates over 1,800 full-service dining brands, including LongHorn Steakhouse. For the 2020 fiscal year, which ended May 31st, Darden reported \$7.8 billion in sales, \$9.9 billion in total assets and \$2.3 billion net worth. Darden Restaurants own and operate 1,822 restaurants. As Darden heads into their fiscal 2021 fourth quarter, they have a total sales outlook of approximately \$2.1 billion.





# Property Summary



## ADDRESS

3040 S 143rd  
Plaza, Omaha, NE  
68144



## PRICE

\$1,711,000



## CAP RATE

6.75%



## NOI

\$115,500



## LEASE TYPE

NNN Ground  
Lease



## BUILDING SIZE

6,225 SF



## PARCEL SIZE

2.32 Acres  
\*Denotes an Estimate



## YEAR BUILT

2011



## TENANT

RARE Hospitality  
International, Inc.



## REMAINING LEASE TERM

2.9 Years (Expiration:  
4/30/2024)



## OPTIONS

Four (4), Five (5)  
Year Options



## RENTAL INCREASES

Ten Percent (10%) Each  
Option Period



LONGHORN



Famous Footwear  
PETSMART

Guitar Center

MEN'S WEARHOUSE

JCPenney

SHOE DEPT. ENCORE

Dillard's



rue21

CHAMPS SPORTS

FINISH LINE

OAKVIEW PLAZA

BARNES & NOBLE

KOHL'S

LANE BRYANT  
THE RUSH MARKET

GOLF GALAXY

Advance Auto Parts

Applebee's

chili's



Oak View Mall



ORTHONEBRASKA HOSPITAL  
"America's 100 Best Hospitals for Joint Replacement"

275

(25,000 VPD)



S144TH STREET (36,500 VPD)


3040 S 143<sup>RD</sup> PLAZA | OMAHA, NE







# Investment Highlights:


 LongHorn Steakhouse is located on approximately 2.32 acres along S 144th Street (36,500 VPD). The oversized lot sits between two signalized intersections allowing for both excellent visibility and accessibility.

 In addition to having a below market rent, this is a corporate LongHorn Steakhouse location. LongHorn Steakhouse is owned by Darden Restaurants, the strongest casual dining company in the country with an investment-grade credit rating from S&P.

 LongHorn Steakhouse is an outparcel to the 750,000 SF Oak View Mall. In addition to the mall's retailers, LongHorn Steakhouse is surrounded by a host of nearby, national retailers such as: Walmart Supercenter, the Home Depot, Target, Kohl's, McDonald's, PetCo, Ross, Five Below, Dairy Queen, Dollar Tree, Tires Plus, Raising Cane's, Burger King, Starbucks, Red Lobster, Chili's, and Applebee's, demonstrating the retail strength and further driving consumers to the area.

 LongHorn Steakhouse is located along Western Omaha's core retail area as there are over 36,500 vehicles per day along S 144th Street and over 32,000 vehicles per day along W Center Road. Additionally, LongHorn Steakhouse is located less than a mile from Industrial Boulevard (US 275), which is home to over 25,000 VPD.

 The expanding surrounding area has shown consistent population and household growth within the past decade and is projected to continue to increase in the next five years. The population and households within five miles have both increased twelve percent (12%) since 2010 and are expected to grow over five percent (5%) by 2025.

 Longhorn Steakhouse is located less than 11 miles west of Omaha's downtown. Omaha is the 40th largest city in the United States. Between 2010 and 2020, the city experienced a 9% growth rate, and is projected to continue to grow over the next five years. Omaha is home to the headquarters of Fortune 500 companies Berkshire Hathaway, Kiewit Corporation, Mutual of Omaha, and Union Pacific Corporation.





DOWNTOWN OMAHA

~11 Miles to  
Downtown Omaha

W CENTER ROAD (32,000 VPD)

Red Lobster

FedEx

WEST CENTER  
OAKS

SHERWIN  
WILLIAMS

ORTHONEBRASKA HOSPITAL

"America's 100 Best Hospitals for Joint Replacement"

Dillard's

PET SMART

Famous  
Footwear

Guitar  
Center

MEN'S  
WEARHOUSE

JCPenney

SHOE DEPT.  
ENCORE

rue21

FINISH LINE

CHAMPS  
SPORTS

LANE BRYANT

OAKVIEW PLAZA

BARNES  
& NOBLE

THE RUSH MARKET

Oak View Mall

chili's

S 144TH STREET (36,500 VPD)

LONGHORN  
STEAKHOUSE

3040 S 143<sup>RD</sup> PLAZA | OMAHA, NE

9





3040 S 143RD PLAZA  
OMAHA, NE 68144





## LongHorn Steakhouse Overview:



LongHorn Steakhouse is an American multinational casual dining, steakhouse restaurant chain owned and operated by Darden Restaurants, Inc. The restaurant was founded in 1981 in Atlanta, GA and currently has its headquarters in Orlando, FL. LongHorn has since spread throughout the country and into Puerto Rico. Currently there are 528 locations throughout the United States. LongHorn Steakhouse is the 2nd most popular company-owned restaurant of Darden Restaurants, in terms of number of locations, only behind Olive Garden.

Since being purchased by Darden Restaurants in 2007, LongHorn Steakhouse has grown exponentially. It shortened its menu by nearly 30% and still Darden lifted total sales 4.9%, about four times the rate of growth for the industry. The restaurant not only shortened its menu, but increased the size of its steak, removing complexity in the kitchen. Same-store sales have grown 2.6% since making these changes, leading to more success in the company. It is continually improving, leading to better execution and higher annual sales. LongHorn focuses on quality, guest experience, and service in each of its restaurants.

## Darden Restaurants Overview:



Darden Restaurants is headquartered in Orlando, Florida. Started in 1995, Darden operates several full-service dining brands, including LongHorn Steakhouse, Olive Garden, the Capital Grille, Yard House, Cheddar's Scratch Kitchen, Seasons 52, Bahama Breeze and Eddie V's. For the 2020 fiscal year, which ended May 31st, Darden reported \$7.8 billion in sales, \$9.9 billion in total assets and \$2.3 billion net worth. Darden Restaurants owns and operates 1,822 restaurants.

As Darden heads into their fiscal 2021 fourth quarter, they have a total sales outlook of approximately \$2.1 billion and an EBITDA of roughly \$350 million for the final quarter. The company anticipates opening 33 net new restaurants with total capital spending around \$290 million.

## LongHorn Steakhouse Overview

<b>Ownership</b>	Subsidiary to Darden Restaurants, Inc. (DRI: NYSE)
<b>Credit Rating</b>	BBB- (S&P) (DRI)
<b># of Locations</b>	528
<b>US Headquarters</b>	Orlando, FL
<b>Website</b>	<a href="http://www.longhornsteakhouse.com">www.longhornsteakhouse.com</a>



REPRESENTATIVE PHOTO

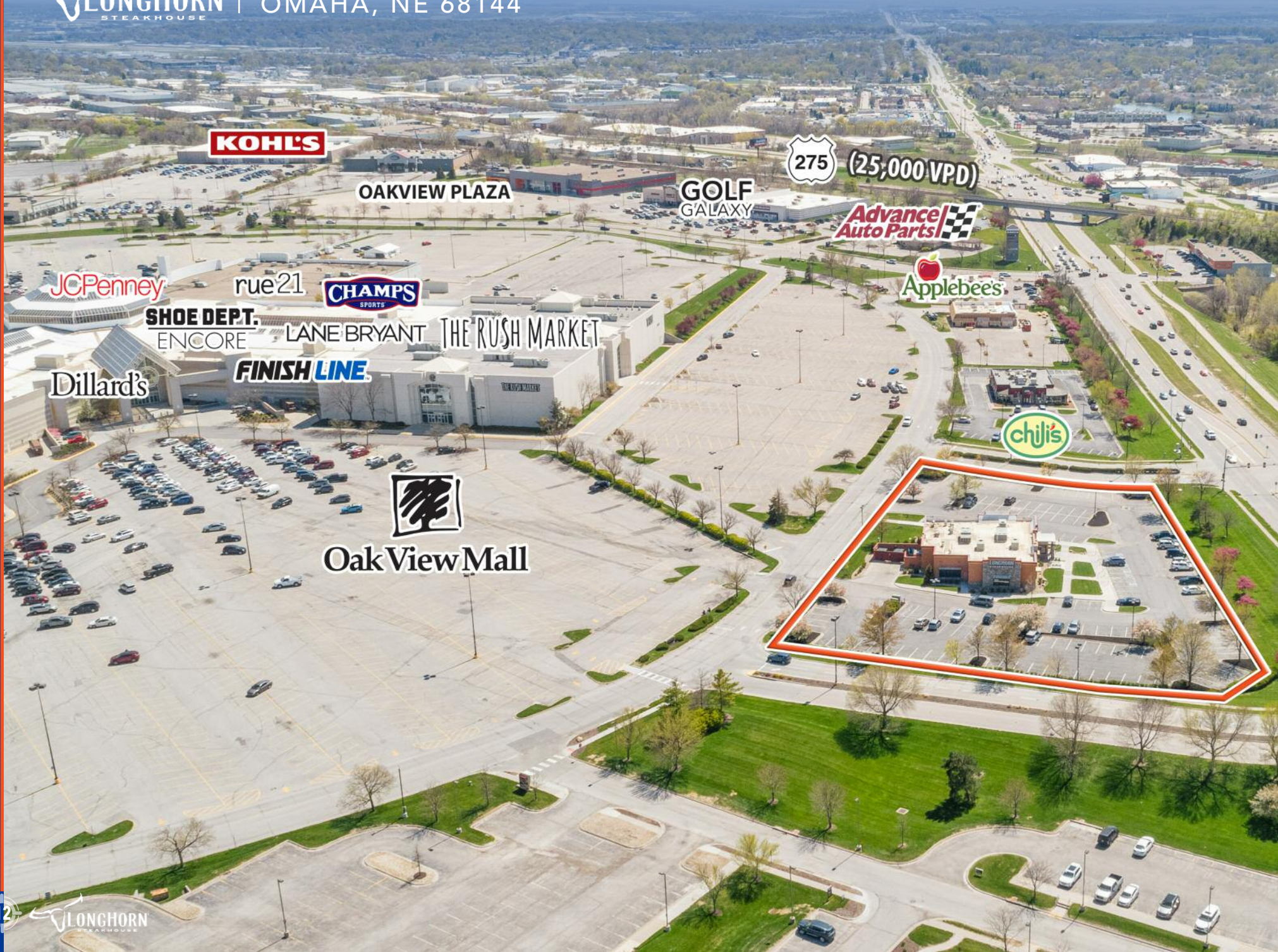
## Darden Restaurants Overview

<b>Ownership</b>	Public: (DRI: NYSE)
<b>Credit Rating</b>	BBB- (S&P)
<b># of Locations</b>	1,822
<b>US Headquarters</b>	Orlando, FL
<b>Website</b>	<a href="http://www.darden.com">www.darden.com</a>





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KOHL'S

OAKVIEW PLAZA

GOLF  
GALAXY

275

(25,000 VPD)

Advance  
Auto Parts

Applebee's

JCPenney

rue21

CHAMPS  
SPORTS

SHOE DEPT.  
ENCORE

LANE BRYANT

THE RUSH MARKET

Dillard's

FINISH LINE



Oak View Mall

chili's







**PRICE:**  
**\$1,711,000**

**CAP RATE:**  
**6.75%**

**NOI:**  
**\$115,500**

### Overview:

Address	3040 S 143rd Plaza, Omaha, NE 68144
Tenant	RARE Hospitality International, Inc.
Building Size	6,225 SF
Parcel Size*	2.32 Acres
Year Built	2011
Annual Rent	\$115,500
Lease Type	NNN Ground Lease
Roof & Structure	Tenant Responsibility
Rent Commencement	12/1/2011
Lease Expiration	4/30/2024
Remaining Options	Four (4), Five (5) Year Options

\*Denotes an Estimate

### Rent Schedule:

Description	Dates	Annual Rent	% Increase
Current Term	7/1/2017 - 4/30/2024	\$115,500	-
Option Term 1	5/1/2024 - 4/30/2029	\$127,050	10.00%
Option Term 2	5/1/2029 - 4/30/2034	\$139,755	10.00%
Option Term 3	5/1/2034 - 4/30/2039	\$153,731	10.00%
Option Term 4	5/1/2039 - 4/30/2044	\$169,104	10.00%



## Tenant Responsibility Detail

Maintenance & Repairs	Tenant agrees that, from and after the first day of the Pre-Term until the end of the Term (unless otherwise set forth in this Lease), it will be responsible for all repairs, security and maintenance to the Demised Premises in accordance with generally accepted maintenance standards for first-class regional enclosed-mall type shopping centers. Tenant, at Tenant's sole cost and expense, shall be responsible to install, repair and maintain all exterior and parking lot lighting on the Demised Premises.
Insurance	Tenant shall maintain, during the term of this Lease, all insurance as required per section 9 of the lease, including but not limited to; commercial general liability insurance, workers compensation insurance and business auto liability insurance.
Taxes	Tenant will, at Tenant's sole cost and expense, pay all taxes, assessments, sewer rents, water rents and charges, duties, impositions, license and permit fees, charges for public utilities of any kind and payments and other charges of every kind and nature whatsoever, ordinary or extraordinary, foreseen or unforeseen, general or special (hereinafter collectively referred to as "Impositions")
Utilities	Tenant shall be solely responsible for and promptly pay all charges for heat, water (including sewerage charges and/or taxes based on water consumption), gas, electricity or any other utility used or consumed in the Demised Premises.
Maintenance Charge	Tenant agrees to pay to Mall Landlord, a fixed annual "Maintenance Charge" equal to \$4,793.25, during the first Lease Year of the Initial Term, payable in equal monthly installments of \$399.44, in advance, as Tenant's sole contribution towards the maintenance and repair of the Shopping Center's ring roads, access roads, drive aisles, parking areas and utilities described in Section 5.01 below and as Tenant's sole contribution to any costs attributable to the Demised Premises under the COREA. The Maintenance Charge payable by Tenant to Mall Landlord throughout the remainder of the Term will be subject to a five percent (5%) increase at the beginning of every new Lease Year.

## Landlord Responsibility Detail

Maintenance & Repairs	Landlord shall have no responsibility for any repairs or maintenance relating to the Demised Premises.
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WELLS  
FARGO

HARVEY OAKS PLAZA

FAMILY FARE  
SUPERMARKETS



TIRE PLUS  
TOTAL CAR CARE

GALLERIA PLAZA

W CENTER ROAD (32,000 VPD)



ORTHONEBRASKA HOSPITAL

"America's 100 Best Hospitals for Joint Replacement"

S 144TH STREET (36,500 VPD)



LONGHORN  
STEAKHOUSE





Omaha, NE Snapshot



**LARGEST CITY**  
in the State of  
Nebraska



**RANKED 36**  
out of 100,  
"America's Best Cities",  
BestCities.org



**RANKED 2**  
out of 100,  
"America's Best Midsize  
Cities", BestCities.org

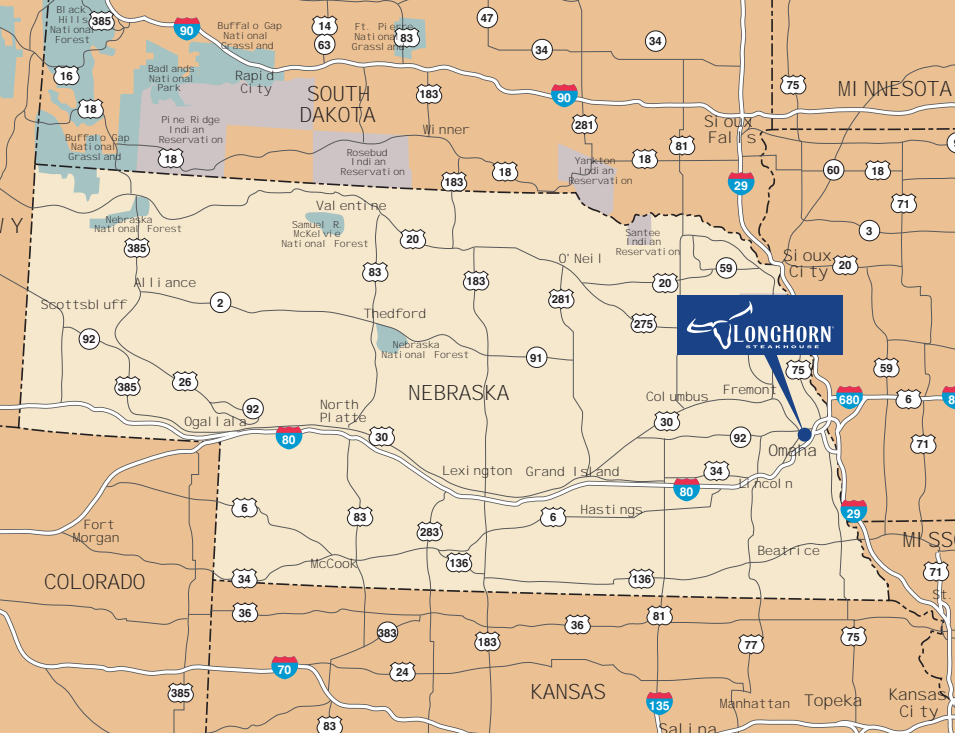


**WalletHub**  
**RANKED 35**  
out of 182,  
"Happiest Cities in the US"  
Wallethub.com

FORTUNE  
**500**

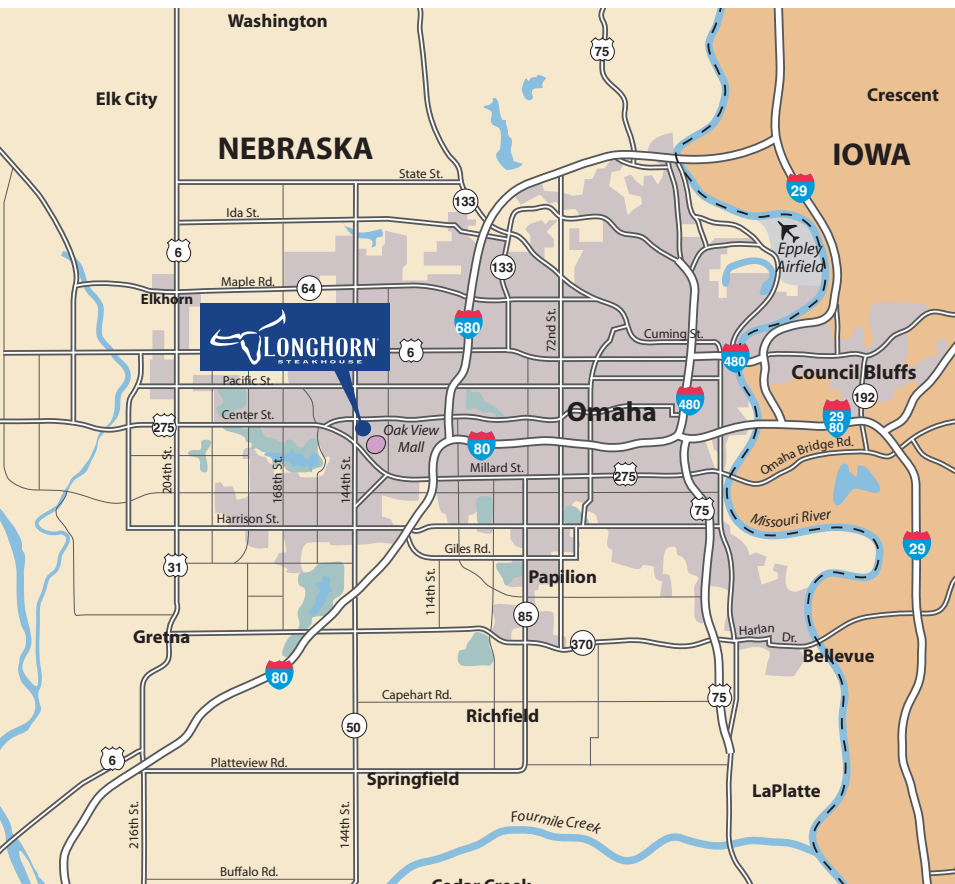
**MOST FORTUNE 500  
COMPANIES**  
of any city with less  
than a million people.





## Omaha, NE Overview

Omaha is in the midwestern United States and is a piece of America's "heartland". It is the largest city in the "cornhusker" state of Nebraska and is the 40th largest city in the nation. Omaha is part of the bi-state Omaha-Council Bluffs-NE-IA MSA, which is positioned 59th in the country. Situated in Douglas County along the banks of the Missouri River, Omaha has historically earned the nickname the "Gateway to the West". Omaha consists of 131 square miles and is the county seat of Douglas County. Between 2010 and 2019, Omaha experienced a 9% growth rate. In 2020, BestCities.org ranked Omaha #36 out of 100 of "America's Best Cities", and #2 out of 100 of "America's Best Midsize Cities". In March 2021, Wallethub.com ranked Omaha #35 out of 182 of "the Happiest Cities in the US". In 2019, Livability.com graded Omaha #20 out of 100 of the "Top 100 Best Places to Live". One of Omaha's main tourist attractions is the College World Series which is held annually in June at TD Ameritrade Park and brings \$88.3 million to the city of Omaha. Omaha's economic success, low cost of living, high-quality education institutions, and abundance of restaurants, parks, arts and entertainment make this big city with a "small town feel" a destination for many.



Home to the headquarters of Berkshire Hathaway, Kiewit Corporation, Mutual of Omaha, and Union Pacific Corporation, Omaha retains the most Fortune 500 companies of any city with less than a million people. Omaha has been given the moniker "Silicon Prairie" due to its' ever-growing tech sector. Other top employers in Omaha are Alegent Health, Offutt Air Force Base, Omaha Public Schools, Nebraska Medical Center, Methodist Health System, First Data, University of Nebraska Medical Center, First National Bank of Omaha, West Corp., ConAgra Foods, Creighton University, University of Nebraska at Omaha, Millard Public Schools, Target Stores, PayPal, Omaha Steaks, and Blue Cross and Blue Shield of Nebraska. Eppley Airfield, Nebraska's leading airport, is located in Omaha offering both national and international flights daily.







## Demographics

	1-MILE RADIUS	3-MILE RADIUS	5-MILE RADIUS
<b>Population</b>			
2010 Census	8,209	87,675	217,068
2020 Summary	8,538	93,491	243,308
2025 Projection	8,726	96,741	256,393
<b>Population Growth</b>			
Percent Change: 2010 to 2020	4.01%	6.63%	12.09%
Percent Change: 2020 to 2025	2.20%	3.48%	5.38%
<b>Estimated Household Income</b>			
Average Household Income	\$93,817	\$108,094	\$110,651
Median Household Income	\$78,532	\$84,938	\$85,606
<b>Households</b>			
2010 Census	3,334	33,543	85,252
2020 Summary	3,474	36,073	95,336
2025 Projection	3,543	37,383	100,299
<b>Household Growth</b>			
Percent Change: 2010 to 2020	4.20%	7.54%	11.83%
Percent Change: 2020 to 2025	1.99%	3.63%	5.21%

Source: ESRI







LONGHORN  
STEAKHOUSE

LONGHORN  
STEAKHOUSE

THE UPS MARKET

THE UPS MARKET



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