



OUTBACK STEAKHOUSE GROUND LEASE RELOCATION STORE COLUMBUS, GEORGIA

YURAS
AICALE
FORSYTH
CROWLE

Leased Investment Team

OFFERING MEMORANDUM

ACTUAL SITE

\$3,000,000 | 4.50% CAP RATE

- » New 10-Year Absolute NNN Ground Lease to Corporate Tenant
 - » 10% Rental Increases Every Five Years with No Landlord Responsibilities
 - » Relocation Store From Successful Columbus Location at The Landings
- » High-Traffic Location with Highway Visibility Along U.S. Highway 80 (57,900 AADT)
 - » Outparcel to Academy Sports + Outdoors
 - » Entryway Via Signalized Intersection From Whittlesey Boulevard (16,300 AADT)
 - » 99,949 Residents Within a Five-Mile Radius
- » Central Columbus Location Near Schools, Retailers, and Community Hubs
 - » Walking Distance From Hotels (174 Rooms) and Near Walmart Supercenter
 - » 2.3 Miles From Piedmont Columbus Regional Hospital - Northside Campus (100 Beds, 3,000+ Employees), Fifth Largest Employer in the Area
 - » Beneficial Proximity to Fort Benning in Columbus (17 Miles From the Site | 40,000 Jobs | Annual Impact of \$5 Billion on the Local Economy)
- » 2021 Construction Featuring Latest Outback Steakhouse Prototype



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Cushman & Wakefield ("Broker") has been retained on an exclusive basis to market the property described herein ("Property"). Broker has been authorized by the Seller of the Property ("Seller") to prepare and distribute the enclosed information ("Material") for the purpose of soliciting offers to purchase from interested parties. More detailed financial, title and tenant lease information may be made available upon request following the mutual execution of a letter of intent or contract to purchase between the Seller and a prospective purchaser. You are invited to review this opportunity and make an offer to purchase based upon your analysis. If your offer results in the Seller choosing to open negotiations with you, you will be asked to provide financial references. The eventual purchaser will be chosen based upon an assessment of price, terms, ability to close the transaction and such other matters as the Seller deems appropriate.

The Material is intended solely for the purpose of soliciting expressions of interest from qualified investors for the acquisition of the Property. The Material is not to be copied and/or used for any other purpose or made available to any other person without the express written consent of Broker or Seller. The Material does not purport to be all-inclusive or to contain all of the information that a prospective buyer may require. The information contained in the Material has been obtained from the Seller and other sources and has not been verified by the Seller or its affiliates. The pro forma is delivered only as an accommodation and neither the Seller, Broker, nor any of their respective affiliates, agents, representatives, employees, parents, subsidiaries, members, managers, partners, shareholders, directors, or officers, makes any representation or warranty regarding such pro forma. Purchaser must make its own investigation of the Property and any existing or available financing, and must independently confirm the accuracy of the projections contained in the pro forma.

Seller reserves the right, for any reason, to withdraw the Property from the market. Seller has no obligation, express or implied, to accept any offer. Further, Seller has no obligation to sell the Property unless and until the Seller executes and delivers a signed agreement of purchase and sale on terms acceptable to the Seller, in its sole discretion. By submitting an offer, a purchaser will be deemed to have acknowledged the foregoing and agreed to release Seller and Broker from any liability with respect thereto.

Property walk-throughs are to be conducted by appointment only. Contact Broker for additional information.

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INVESTMENT SUMMARY

ADDRESS	6714 Whittlesey Boulevard, Columbus, GA 31909		
PRICE	\$3,000,000		
CAP RATE	4.50%		
NOI	\$135,000		
TERM	10 years		
RENT COMMENCEMENT	August 30, 2021		
LEASE EXPIRATION	August 31, 2031		
RENTAL INCREASES	10% rental increases every five (5) years		
	YEAR	RENT	RETURN
	1-5	\$135,000	4.50%
	6-10	\$148,500	4.95%
	11-15 (Option 1)	\$163,350	5.45%
	16-20 (Option 2)	\$179,685	5.99%
	21-25 (Option 3)	\$197,654	6.59%
	26-30 (Option 4)	\$217,479	7.25%
YEAR BUILT	2021		
BUILDING SF	6,000 SF		
PARCEL SIZE	1.7 acres (73,974 SF)		
LEASE TYPE	Absolute NNN ground lease, with tenant responsible for taxes, insurance, and maintenance of the building and property		



ACTUAL SITE

10-YEAR ABSOLUTE NNN GROUND LEASE TO CORPORATE TENANT

- » Outback Steakhouse operates more than 1,000 locations in 23 countries throughout North and South America, Asia, and Australia
- » Tenant is responsible for taxes, insurance, and all maintenance
- » No landlord management, ideal investment opportunity for an out-of-area investor
- » Relocation store from successful and long-term Columbus shopping center location to a free-standing building
- » 2021 construction featuring latest Outback Steakhouse prototype

HIGH-VISIBILITY AND EASILY ACCESSIBLE LOCATION IN GROWING COMMUNITY

- » Central location with high-visibility along U.S. Highway 80 (57,900 AADT) on the southwest corner of Livingston Drive and Whittlesey Boulevard (16,300 AADT), which leads to Columbus Crossings retail area
- » Outparcel to Academy Sports + Outdoors-anchored shopping center with beneficial proximity to Moon Road (40,000 AADT) and U.S. Route 27/Veterans Parkway (20,100 AADT)
- » Main entrance to shopping center via Whittlesey Boulevard has a traffic light, increasing visibility to the site
- » Convenient access to Interstate 185 (57,700 AADT), a gateway to Downtown Atlanta, the most populous city in Georgia (population 506,811)
- » 99,949 residents live within a five-mile radius
- » Average household income of \$82,835 within three miles of the property

CENTRAL COLUMBUS LOCATION NEAR SCHOOLS, RETAILERS, AND COMMUNITY HUBS

- » Adjacent to Candlewood Suites Columbus-Northeast (83 rooms) and Homewood Suites by Hilton Columbus (91 rooms), providing a stable customer base
- » Minutes from Columbus Park Crossing, a highly trafficked shopping mall surrounded by major national retailers such as Walmart Supercenter, Hobby Lobby, Best Buy, Ashley HomeStore, DICK'S Sporting Goods, Sam's Club, Lowe's Home Improvement, Winn-Dixie, and many more
- » Near large schools like Shaw High School (1,154 students) and Northside High School (1,535 students)
- » 2.3 miles from Piedmont Columbus Regional Northside Campus (100 beds, 3,000+ employees)
- » 3.3 miles from Columbus Airport (\$94 million annual economic impact)
- » 17 miles from Fort Benning (120,000 active-duty military, family members, reserve component soldiers, retirees, and civilian employees daily. It accounts for more than 40,000 jobs and has an annual impact of \$5 billion on the local economy)



Whittlesey Boulevard
(16,300 AADT)



OUTBACK
STEAKHOUSE®

Columbus Park Crossing

HOBBY LOBBY | Marshalls
OLD NAVY
Olive Garden | BARNES & NOBLE
www.bn.com
BEST BUY | Wendy's
SONIC | REGIONS
BUFFALO WILD WINGS | Starbucks | CREAMERY |

Bradley Park Crossing

Michaels | PETSMART
Where Creativity Happens
TARGET | DOLLAR TREE

AMC
THEATRES

Winn-Dixie
LOWE'S

Columbus Park Crossing South

Walmart Supercenter | DICK'S SPORTING GOODS
KOHLS | TJ-MAXX
Sam's Club | PETCO
Where the pets go.
DAVID'S BRIDAL | ULTA

Bradley Park Square

Stein Mart | Publix

AMF

DOLLAR GENERAL
Goodwill | HARBOR FREIGHT
ALDI | ROOMS TO GO

Britt David Shopping Center

DOLLAR TREE | Burlington
Walmart Supercenter

THE HOME DEPOT

DOLLAR GENERAL

The Landings at Airport Thruway

BIG LOTS | Office DEPOT

DOLLAR GENERAL

planet fitness | R&B

DOLLAR GENERAL

COLUMBUS AIRPORT
(3.3 miles)

Peachtree Mall

macy's | Dillard's
jcpenney | at home
H&M | AMC THEATRES | FOREVER 21

BEST BUY



Green Island
Country Club

Standing Boy
Creek Skate Park

LAKE OLIVER

Columbus Park Crossing South

Walmart Supercenter

DICK'S SPORTING GOODS

KOHL'S

TJ-maxx

Sam's Club

PETCO Where the pets go.

DAVID'S BRIDAL

ULTA

LOWE'S

PANDA EXPRESS

Arby's

ZOË'S KITCHEN

Winn-Dixie

FIVE GUYS BURGERS and FRIES

LONGHORN STEAKHOUSE

3'S

HYATT PLACE™ (82 rooms)

Holiday Inn Express (81 rooms)

Hampton Inn (102 rooms)

27 / Veterans Parkway (20,100 AADT)

Mercedes-Benz

Best Western (88rooms)

Columbus Park Crossing

HOBBY LOBBY

Marshall's

OLD NAVY

Olive Garden

BARNES & NOBLE

BEST BUY

Wendy's

SONIC

REGIONS

BUFFALO WILD WINGS

STARBUCKS

ICE CREAM

PAINTER'S

PEPBOYS

BMW ACURA

HONDA FIAT

CHRYSLER

Jeep

RAM

PITA

THE SLEEP CENTER

OLD CHICAGO

COOP

FAZOLI'S

HOMESWOOD SUITES Hilton (91 rooms)

Academy SPORTS+OUTDOORS

OUTBACK STEAKHOUSE®

DQ

CANDLEWOOD SUITES (83 rooms)

KIA

Under Development

Whittlesey Boulevard (16,300 AADT)

80 / J.R. Allen Parkway (57,900 AADT)

Moon Road (40,000 AADT)

CVS pharmacy



Ivy Park
Playground

North Columbus
Elementary School
(693 students)

Northside
High School
(1,535 students)

Spring Creek Village
(4 units)

Calvary
Christian School
(591 students)

Inverness Apartments
Phase 2

Moon Road
(40,000 AADT)

27 / Veterans Parkway
(20,100 AADT)

80 / J.R. Allen Parkway
(57,900 AADT)

CANDLEWOOD
SUITES
(83 rooms)

Under
Development



Whittlesey
Boulevard
(16,300 AADT)



HOMewood
SUITES
Hilton
(91 rooms)





Bull Creek
Golf Course

Midlands Commons
(86 acres, Publix-anchored shopping
center, under construction)

Georgia
Military College
(8,260 students)

Shaw
High School
(1,154 students)

Kinnett
Stadium

Maple Ridge
Golf Course



80
J.R. Allen Parkway
(57,900 AADT)

TSYS North
Data Center
(5,999 employees)

CVS
pharmacy

Moon Road
(40,000 AADT)



OUTBACK
STEAKHOUSE®

Under
Development

CANDLEWOOD
SUITES
(83 rooms)

Academy
SPORTS+OUTDOORS



OLD CHICAGO
PIZZA & TAPROOM

HOMWOOD
SUITES
Hilton
(91 rooms)

Inverness Apartments
Phase 2



Whittlesey Boulevard
(16,300 AADT)





Copper Creek Park

COLUMBUS
AIRPORT
(3.3 miles)

OUTBACK
STEAKHOUSE®
(Former site location)

LAKE
HEATH

Walmart
Supercenter

Columbus
Botanical
Garden

CVS
pharmacy

Moon Road
(40,000 AADT)

OUTBACK
STEAKHOUSE®

Academy
SPORTS+OUTDOORS

PEPBOYS

WILD WING
Cafe

Whittlesey Boulevard
(16,300 AADT)

FAZOLI'S

OLD CHICAGO
PIZZA & TAPROOM

ACURA

SLEEP CENTER
of America

B M W

80 / J.R. Allen Parkway
(57,900 AADT)

KIA

CANDLEWOOD
SUITES
(83 rooms)

DQ

COOP

Inverness Apartments
Phase 2

Under Development

TENANT SUMMARY



Founded in 1988 and based in Tampa, Florida, Outback Steakhouse is an Australian-themed American casual dining restaurant chain, serving American cuisine. The chain has over 1,000 locations in 23 countries throughout North and South America, Asia, and Australia. The restaurants serve competitively priced entrees such as seasoned steaks, prime rib, chicken, seafood, and pasta. The chain's signature, however, is an appetizer known as the "Bloomin' Onion". There are seven types of signature steak to choose from, including Sirloin, Ribeye, New York Strip, Bone-in Natural Cut Ribeye, Filet Mignon, Porterhouse, and Slow-Roasted Prime Rib. Outback Steakhouse offers more than 70 combos for just \$7, including dishes like chicken quesadillas, rib-eye melts, fish tacos, and Outback burgers. The chain has also started its own endless soup and salad combos. Outback Steakhouse's menu features unique cocktails, wines, premium liquors, and beer, including domestic, craft, import, and Australian beer.

For more information, please visit www.outback.com.

OWNERSHIP	Bloomin' Brands	LOCATIONS	1,000+
HEADQUARTERS	Tampa, FL	SALES	\$1.76B

LEASE ABSTRACT

TENANT	Outback Steakhouse of Florida, LLC		
ADDRESS	6714 Whittlesey Boulevard, Columbus, GA 31909		
RENT COMMENCEMENT	August 30, 2021		
LEASE EXPIRATION	August 31, 2031		
RENEWAL OPTIONS	Four (4) five (5) year options		
RENTAL INCREASES	YEAR	RENT	RETURN
	1-5	\$135,000	4.50%
	6-10	\$148,500	4.95%
	11-15 (Option 1)	\$163,350	5.45%
	16-20 (Option 2)	\$179,685	5.99%
	21-25 (Option 3)	\$197,654	6.59%
	26-30 (Option 4)	\$217,479	7.25%
REAL ESTATE TAXES	Tenant shall pay for all real estate taxes.		
INSURANCE	Tenant shall keep and maintain insurance and Landlord shall also maintain General Liability Insurance.		
REPAIR & MAINTENANCE	Tenant will be responsible for all expenses related to the maintenance and operation of the Premises.		
MAINTENANCE BY LANDLORD	None		
RIGHT OF FIRST REFUSAL	None		

PROPERTY OVERVIEW

LOCATION

The subject property has an easily accessible location on the southwest corner of Livingston Drive and Whittlesey Boulevard (16,300 AADT). The property is strategically located along U.S. Highway 80 with high-visibility and access to 57,900 vehicles per day near the location. The site maintains beneficial proximity to Moon Road (40,000 AADT) and U.S. Route 27/Veterans Parkway (20,100 AADT). Additionally, the property provides convenient access to Interstate 185 (57,700 AADT), a gateway to Downtown Atlanta, the most populous city in Georgia (population 506,811). The subject property is an outparcel to Academy Sports + Outdoors. The main entrance to shopping center is via Whittlesey Boulevard, which has a traffic signal for added visibility to the site. The site is also walking distance to Candlewood Suites Columbus-Northeast (83 rooms) and Homewood Suites by Hilton Columbus (91 rooms).

The site is minutes from Columbus Park Crossing shopping mall and surrounded by major national retailers such as Walmart Supercenter, Hobby Lobby, Best Buy, Ashley HomeStore, DICK'S Sporting Goods, T.J. Maxx, Sam's Club, Lowe's Home Improvement, Winn-Dixie, and many more. Piedmont Columbus Regional Northside Campus is an acute care hospital located 2.3 miles from the site with over 3,000 employees. The property is near large schools such as Shaw High School (1,154 students) and Northside High School (1,535 students). The location serves a growing community with 99,949 residents living within a five-mile radius, providing a strong customer base. The average household income is \$82,835 within three miles of the property with a projected 14 percent increase by 2026, poising Columbus and Outback Steakhouse for concurrent growth.

ACCESS

Access from Whittlesey Boulevard and Livingston Drive

TRAFFIC COUNTS

Whittlesey Boulevard:	16,300 AADT
U.S. Highway 80:	57,900 AADT
Moon Road:	40,000 AADT
Interstate 185:	57,700 AADT
U.S. Route 27/Veterans Parkway:	20,100 AADT

PARKING

94 parking stalls, including four (4) handicap stalls

YEAR BUILT

2021

NEAREST AIRPORT

Columbus Airport (CSG | 3.3 miles)



ACTUAL SITE



2021

YEAR BUILT



58K

TRAFFIC
COUNT (AADT)



NEAREST
AIRPORT

COLUMBUS
AIRPORT

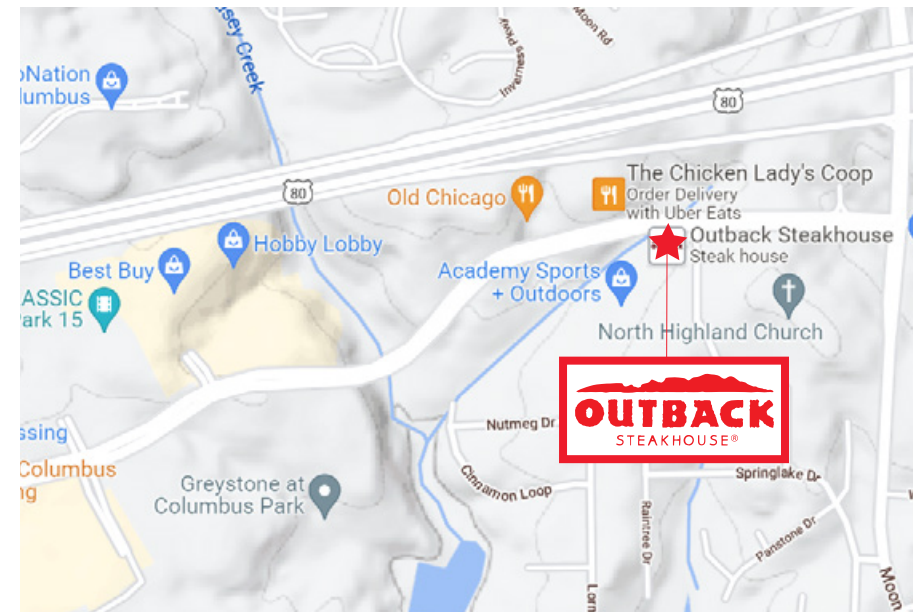
AREA OVERVIEW

Columbus is a consolidated city-county located on the west-central border of the U.S. State of Georgia. Located on the Chattahoochee River directly across from Phenix City, Alabama, Columbus anchors the five-county Columbus-Phoenix City Metropolitan Statistical Area (MSA) and the seven-county Columbus-Auburn-Opelika Combined Statistical Area (CSA), which had 2020 populations of 346,555 and 503,124, respectively. Fort Benning, home of the United States Army Infantry School and a major employer, is located south of Columbus in Chattahoochee County. Columbus is home to museums and tourism sites, including the National Infantry Museum, dedicated to the United States Army's Infantry Branch, as well as the longest urban whitewater rafting course in the world, constructed on the Chattahoochee River.

The Columbus MSA is a thriving metro area of more than 500,000 in West Georgia and East Alabama. Employment in the Greater Columbus area continues to be service-oriented. Three of the 10 largest employers in the Columbus area is government or government-oriented. The region benefits from easy access to major metro areas in the Southeast through a network of interstates and four-lane highways. It is also just 90 miles from Hartsfield-Jackson Atlanta International Airport, which offers over 1,000 flights per day and direct flights to more than 380 locations around the globe. It's largely because of this great access that Columbus enjoys a thriving business environment. Major corporations like Aflac, TSYS, Synovus, and WC Bradley Corporation have their headquarters in Columbus. Other multi-national companies—including Kia, NCR, and Pratt & Whitney—have significant operations in the region, employing several thousand employees.

- » Columbus is Georgia's second-largest city and third-largest metropolitan area.
- » Columbus serves as the trade, distribution, manufacturing, medical, and financial center for a 26-county area of Georgia and Alabama.
- » Columbus is home to Fort Benning, which supports more than 120,000 active-duty military, family members, reserve component soldiers, retirees, and civilian employees daily. It accounts for more than 40,000 jobs and has an annual impact of \$5 billion on the local economy. Fort Benning is one of the Army's premier training facilities, training over 88,000 troops per year. In upcoming years, the city predicts that an additional 30,000 soldiers will be trained annually at Fort Benning due to base realignment and closure of other facilities. As a result of this, Columbus is expected to see a major population increase.
- » Columbus State University, ranked among the top regional universities in the south by U.S. News & World Report, has a total enrollment of approximately 6,877 (fall 2020).

MAJOR EMPLOYERS IN COLUMBUS MSA	# OF EMPLOYEES
FORT BENNING MILITARY RESERVATION (U.S. ARMY)	42,870
TSYS	5,500
MUSCOGEE COUNTY SCHOOL DISTRICT	5,159
AFLAC, INC.	3,800
PIEDMONT COLUMBUS REGIONAL	2,850
COLUMBUS CONSOLIDATED GOVERNMENT	2,840
ST. FRANCIS HOSPITAL, INC.	2,800
PRATT & WHITNEY	2,250
ANTHEM BLUE CROSS BLUE SHIELD OF GEORGIA	1,650
COLUMBUS STATE UNIVERSITY	1,200



DEMOGRAPHIC PROFILE

2021 SUMMARY	1 Mile	3 Miles	5 Miles
Population	8,355	46,486	99,949
Households	3,746	19,524	41,440
Families	2,243	12,634	26,079
Average Household Size	2.22	2.37	2.38
Owner Occupied Housing Units	1,584	10,288	21,917
Renter Occupied Housing Units	2,162	9,235	19,523
Median Age	37.0	37.0	37.3
Average Household Income	\$80,830	\$82,835	\$81,786

2026 ESTIMATE	1 Mile	3 Miles	5 Miles
Population	8,645	47,012	100,216
Households	3,901	19,825	41,673
Families	2,306	12,727	26,038
Average Household Size	2.21	2.36	2.38
Owner Occupied Housing Units	1,625	10,465	22,223
Renter Occupied Housing Units	2,276	9,360	19,451
Median Age	37.7	38.0	38.4
Average Household Income	\$91,704	\$94,756	\$93,953



POPULATION OF 99,949
WITHIN FIVE MILES



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