

BRANSON THEATRE DISTRICT

Absolute NNN Ground Lease Investment Opportunity
Live Entertainment Capital - Heart of the Ozarks



2935 W. 76 Country Boulevard

BRANSON MISSOURI

REPRESENTATIVE PHOTO

Commercial
Realty^{LLC}

 **SRS**
NATIONAL NET LEASE GROUP

EXCLUSIVELY MARKETING BY



MATTHEW MOUSAVI

Managing Principal

SRS National Net Lease Group

matthew.mousavi@srsre.com

D: 949.698.1116 | M: 714.404.8849

610 Newport Center Drive, Suite 1500

Newport Beach, CA 92660

CA License No. 01732226

PATRICK R. LUTHER, CCIM

Managing Principal

SRS National Net Lease Group

patrick.luther@srsre.com

D: 949.698.1115 | M: 480.221.4221

610 Newport Center Drive, Suite 1500

Newport Beach, CA 92660

CA License No. 01912215

JEFF KEMP, CCIM

Principal Broker

Commercial Realty of Arkansas, LLC

jkemp@commercialrealtyllc.com

D: 479.935.4397 | M: 479.871.2381

3732 N. Investment Drive, Suite 3

Fayetteville, AR 72703

MO License No. 2008023389



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INVESTMENT SUMMARY



Commercial Realty of Arkansas, LLC in collaboration with SRS National Net Lease Group is pleased to offer the opportunity to acquire the leased fee interest (land ownership) in an absolute NNN leased, corporate signed, Cheddar's Scratch Kitchen investment property located in Branson, Missouri. The tenant, Cheddar's Casual Cafe, Inc., recently signed a brand new 10-year lease with 4 (5-year) options to extend, demonstrating their commitment to the site. The lease features 10% rental increases every 5 years throughout the initial term and at the beginning of each option period, growing NOI and hedging against inflation. The lease is absolute NNN with zero landlord responsibilities making it an ideal, management-free investment opportunity for a passive investor. Headquartered in Orlando, Florida, Cheddar's Scratch Kitchen operates more than 170 restaurants across 28 U.S. states.

The subject property is strategically located along 76 Country Boulevard, a major retail and commuter thoroughfare averaging 17,900 vehicles passing by daily. The site benefits from excellent visibility via a 30-foot pylon sign and multiple points of ingress/egress, providing ease and convenience for customers. Additionally, Tanger Outlets (75 brand-name stores) is located just 1 mile east of the subject property, a premier retail destination that significantly increases consumer draw to the immediate trade area and promotes crossover store exposure for the site. Moreover, the asset is situated within a hospitality cluster comprised of 45+ hotels, providing a steady, consistent consumer base from which to draw. Notable hotels within a 3-mile radius include Grand Plaza, The Falls Village, WorldMark, Grand Crowne, Hampton Inn, and more. The 5-mile trade area is supported by nearly 29,500 residents and 47,000 daytime employees with an average household income of \$63,393.

Situated within the **Branson Theatre District** (known as "The Strip"), the asset is within close proximity to an assortment of tourist attractions (70+), dining (200+), specialty stores (100+), lodging, and 30 stunning theatres that provide more than 120 world-class live shows. Millions of travelers each year make their way to the Midwest to visit the world's "Live Entertainment Capital" - Branson, Missouri. Set against the stunning Ozark Mountains in the heart of the Ozarks, Branson is one of the most diverse, fun, and popular vacation spots in the country.

OFFERING SUMMARY



OFFERING

Pricing	\$4,667,000
Net Operating Income	\$210,000
Cap Rate	4.50%
Guaranty	The Lease Signature is Corporate
Tenant	Cheddar's Casual Cafe, Inc.
Lease Type	Absolute NNN - Ground Lease
Landlord Responsibilities	None
Sales Reporting	No

PROPERTY SPECIFICATIONS

Rentable Area	8,000 SF
Land Area	4.50 Acres
Property Address	2935 W. 76 Country Boulevard Branson, Missouri 65616
Year Built	Under Construction (Opening Q2 2022)
Parcel Numbers	18-1.0-01-002-002-006.002 & 18-1.0-01-002-002-007.000
Ownership	Leased Fee (Land Ownership)

INVESTMENT HIGHLIGHTS



Brand New 10-Year Lease | Corporate Signed | Scheduled Rental Increases | Experienced Operator

- The tenant recently signed a brand new 10-year lease with 4 (5-year) options to extend, demonstrating their commitment to the site
- The lease is signed by Cheddar's Casual Cafe, Inc.
- 10% rental increases every 5 years throughout the initial term and at the beginning of each option period, growing NOI and hedging against inflation
- Cheddar's Scratch Kitchen operates over 170 restaurants across 28 states

Located Along 76 Country Blvd | Branson Theatre District | Live Entertainment Capital | Heart of the Ozarks

- Located along 76 Country Boulevard - 17,900 vehicles passing by daily
- Situated within the **Branson Theatre District**, an entertainment strip featuring tourist attractions, dining, specialty stores, lodging, and 30 stunning theatres that provide more than 120 world-class live shows
- Millions of travelers each year make their way to the Midwest to visit the world's "Live Entertainment Capital" - Branson, MO
- Against the stunning Ozark Mountains in the heart of the Ozarks, Branson is one of the most diverse and popular vacation spots in the country

Nearby to Tanger Outlets | Strong Retail Corridor | Situated Within Hospitality Cluster

- Tanger Outlets (stores) is located just 1 mile east of the subject property
- Nearby to Walmart, a premium, big-box retailer that significantly increases consumer draw to the immediate trade area
- Situated within a hospitality cluster comprised of 45+ hotels, providing a steady, consistent consumer base from which to draw

Strong Demographics in 5-Mile Trade Area

- Nearly 29,500 residents and 47,000 employees support the trade area
- \$63,393 average household income

PROPERTY OVERVIEW

Location



Branson, Missouri
Taney & Stone County

Access



W. 76 Country Boulevard: 1 Access Point
Rosalee Street: 1 Access Point

Traffic Counts



W. 76 Country Boulevard: 17,900 Vehicles Per Day
State Highway 165: 12,700 Vehicles Per Day

Improvements



There is approximately 8,000 SF
of existing building area

Parking



There are approximately 167 parking spaces
on the owned parcel.
The parking ratio is approximately 20.88 stalls
per 1,000 SF of leasable area.

Parcel



Parcel Numbers: 18-1.0-01-002-002-006.002 &
18-1.0-01-002-002-007.000
Acres: 4.50
Square Feet: 196,020

Construction



Year Built: Under Construction
Projected Grand Opening: Q2 2022

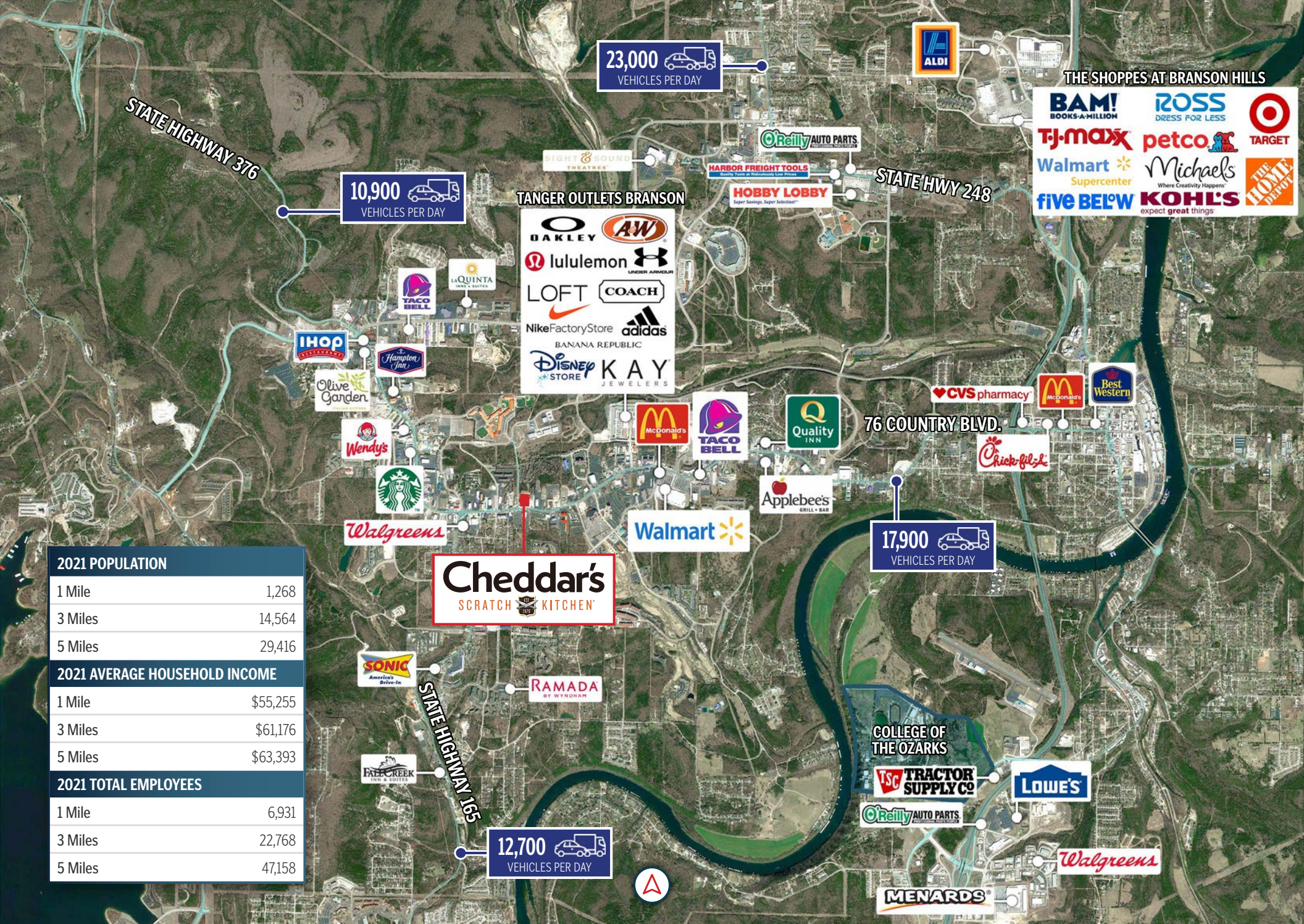
Zoning



Commercial

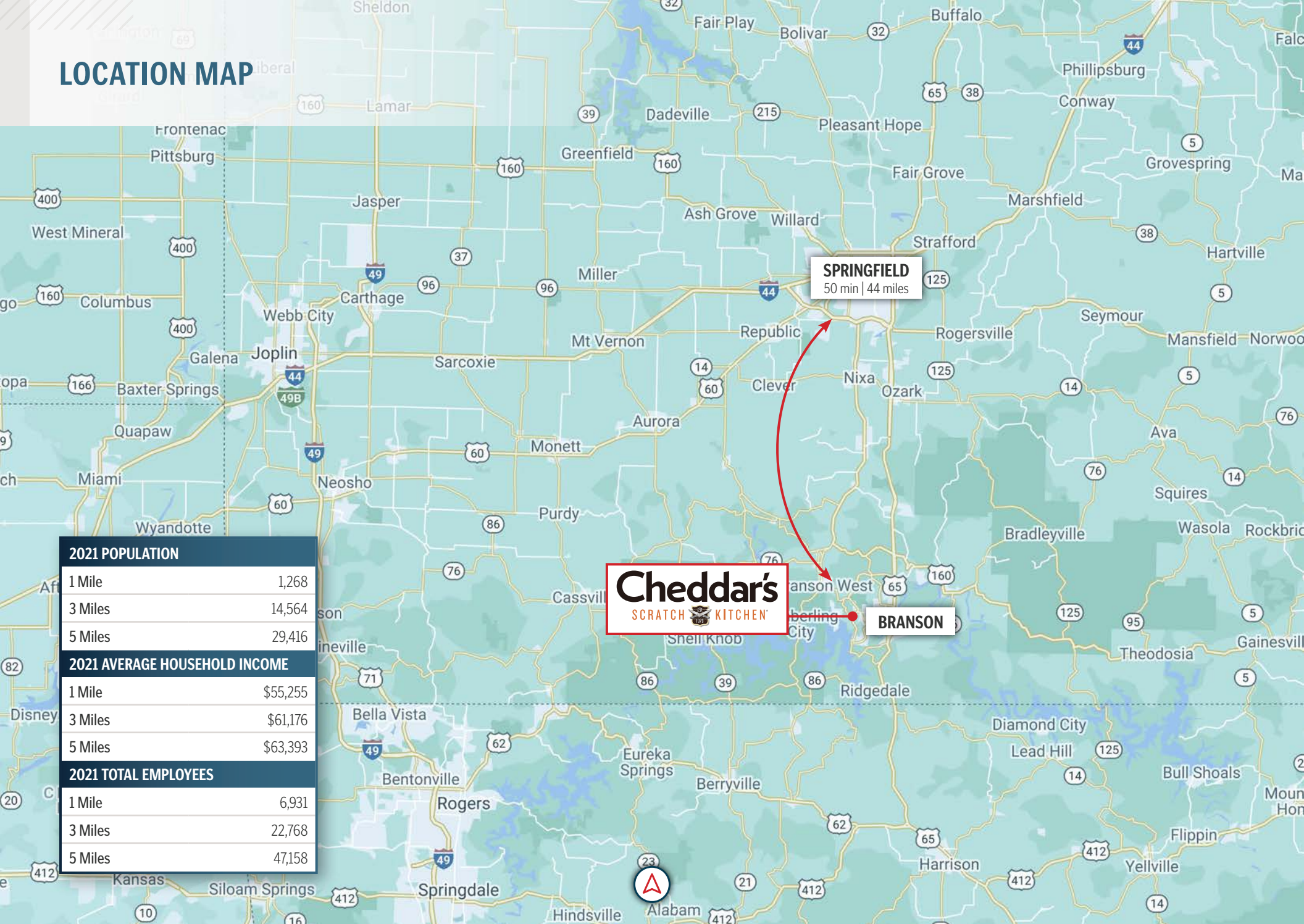








LOCATION MAP





BRANSON, MISSOURI

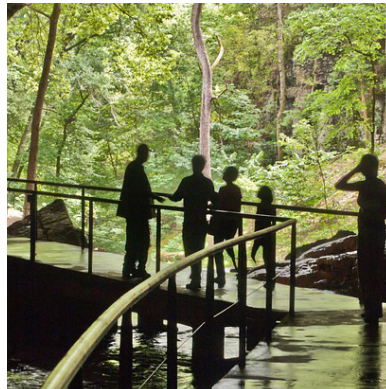
The City of Branson is located in southwest Missouri, 35 miles south of Springfield within the heart of the Ozark Mountains. Branson is surrounded by three prize winning fishing and recreational lakes which include Table Rock Lake, Lake Taneycomo and Bull Shoals Lake. The city is 21 square miles (13,550 acres) and plays host to millions of visitors a year. Branson thrives as a tourism destination due to the scenic beauty as well as major family-oriented attractions including dozens of theatres offering live entertainment of all varieties, theme parks and shopping. The City of Branson had a population of 12,132 as of July 1, 2021.



Branson has a rich history of more than a century when the first settlers populated the Ozarks region along the banks of the White River. When the Missouri-Pacific Railroad selected its north-south route through the Ozarks, it sparked the logging industry that established Branson as a thriving town. Branson is widely known for its wholesome, family-friendly atmosphere, along with its pride in our veterans, and with a mild climate and four seasons, an affordable year-round recreation.



Branson and the Tri-Lakes area attracted millions of visitors in 2015 who contributed well over a billion dollars into the local economy. Branson was named in the top ten great U.S. destinations to discover by the Travelers' Choice Family Award. Trivago named Branson as the second best value city in the U.S. Situated in the heart of America and within an 8-hour drive of nearly 33% of the U.S. population, Branson has been a "rubber tire" destination with the vast majority of tourists arriving by vehicles, RV's and tour buses. An increasing number of visitors are now flying into the area each year. There is a broad range of employment available, and many retirees find part-time work in the town's many entertainment attractions and theaters.



SPRINGFIELD, MISSOURI

Springfield is the third largest city in Missouri with a population of 169,830 as of July 1, 2020, and it serves as the county seat for Greene County. With an estimated 82.96 square miles of land, the City is at the center of a rapidly growing region in the southwestern corner of the state. It is approximately 170 miles southeast of Kansas City and 220 miles southwest of St. Louis.

Doing business in Springfield is easy. From global and Fortune 500 companies to local success stories, businesses across the spectrum of sizes and industries can grow and expand in the Springfield Region. Springfield's economy is highly diversified with major medical, manufacturing, and educational institutions. The Springfield region encapsulates businesses of all sizes and scope. While this market is positioned well for the small, local business to thrive, larger businesses and corporations have benefited from the abundant resources and local talent this region has to offer. Corporate headquarters, large health care facilities, universities and Fortune 500 companies, to name a few, have all experienced growth in this area.

Located in the center of the country, the Springfield Region is home to the headquarters of Prime Trucking, Inc. and over 40 trucking terminals that take advantage of I-44 to move goods to and from the Southwest U.S. and the East Coast, as well as US 60 to the Southeast U.S. The region's central location offers connectivity to major highway and interstate corridors that make it possible to move products and goods in every direction.

The Springfield Region has a long history of growth and success within the Advanced Manufacturing industry. From stainless steel fabrication and remanufacturing to food processing, the region has put itself on the map as a viable location for the manufacturing sector. Springfield has a strong history of successful customer service call centers. Expedia, T-Mobile, Chase Card Services, ANPAC, AT&T, and TeleTech all operate significant, well-performing centers with more than 5,000 total employees.

AREA DEMOGRAPHICS

	1 MILE	3 MILES	5 MILES
POPULATION			
2021 Estimated Population	1,268	14,564	29,416
2026 Projected Population	1,320	15,162	30,661
2010 Census Population	1,172	13,391	27,006
Projected Annual Growth 2021 to 2026	0.81%	0.81%	0.83%
Historical Annual Growth 2010 to 2021	1.65%	0.67%	0.92%
HOUSEHOLDS & GROWTH			
2021 Estimated Households	579	5,865	12,167
2026 Projected Households	604	6,124	12,704
2010 Census Households	530	5,337	11,123
Projected Annual Growth 2021 to 2026	0.85%	0.87%	0.87%
Historical Annual Growth 2010 to 2021	1.85%	0.76%	0.97%
RACE & ETHNICITY			
2021 Estimated White	87.93%	90.97%	91.99%
2021 Estimated Black or African American	4.57%	3.19%	2.70%
2021 Estimated Asian or Pacific Islander	3.86%	2.22%	1.66%
2021 Estimated American Indian or Native Alaskan	1.03%	1.15%	1.11%
2021 Estimated Other Races	5.76%	4.24%	3.69%
2021 Estimated Hispanic	15.69%	10.35%	8.90%
INCOME			
2021 Estimated Average Household Income	\$55,255	\$61,176	\$63,393
2021 Estimated Median Household Income	\$47,858	\$50,547	\$50,419
2021 Estimated Per Capita Income	\$24,049	\$25,453	\$26,110
DAYTIME POPULATION			
2021 Estimated Total Businesses	420	1,172	2,230
2021 Estimated Total Employees	6,931	22,768	47,158



RENT ROLL

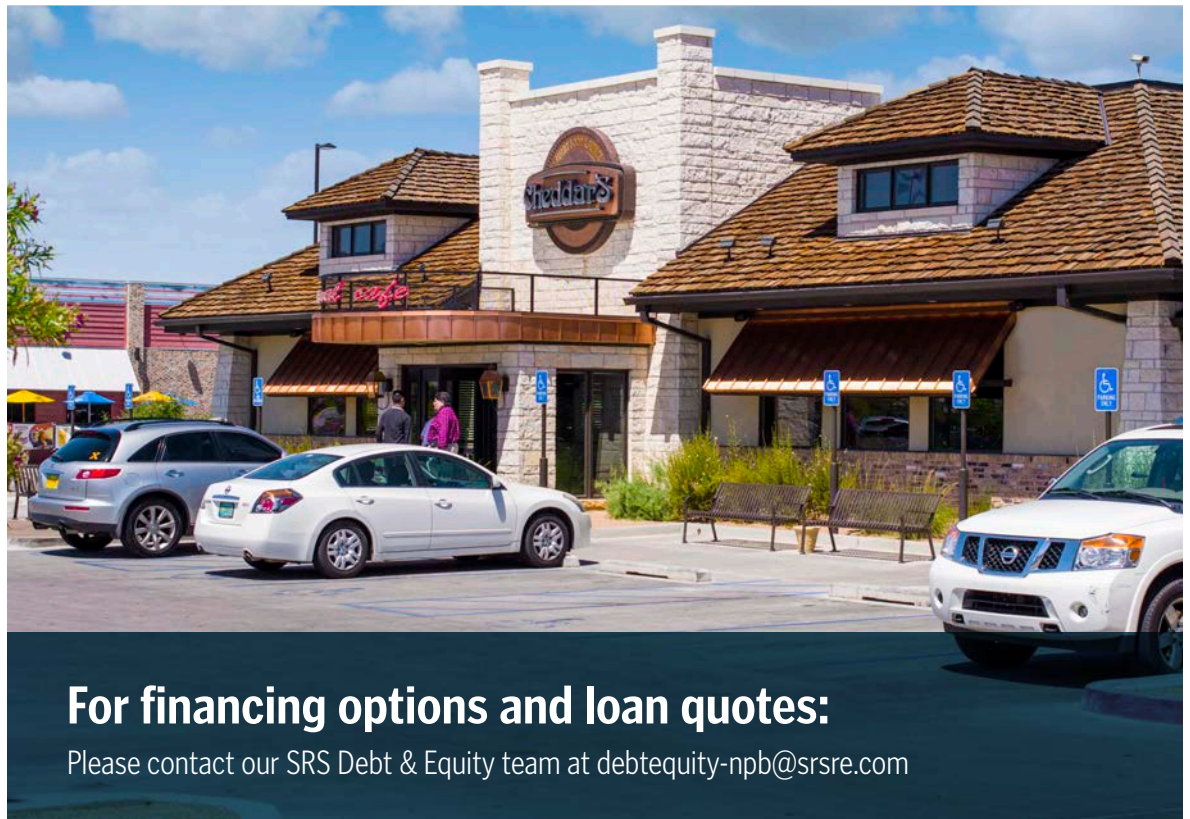
LEASE TERM						RENTAL RATES					
TENANT NAME	SQUARE FEET	LEASE START	LEASE END	BEGIN	INCREASE	MONTHLY	PSF	ANNUALLY	PSF	RECOVERY TYPE	OPTIONS
Cheddar's Casual Cafe, Inc.	8,000	6/1/2022	5/31/2032	Year 1	-	\$17,500	\$2.19	\$210,000	\$26.25	Absolute NNN	4 (5-Year)
(Corporate Signed)		(Est.)	(Est.)	Year 6	10%	\$19,250	\$2.41	\$231,000	\$28.88	(Ground Lease)	10% Increase at Beg. of Each Option

FINANCIAL INFORMATION

Price	\$4,667,000
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For financing options and loan quotes:

Please contact our SRS Debt & Equity team at debtequity-npb@srsre.com

BRAND PROFILE



CHEDDARS

cheddars.com

Company Type: Private

Locations: 170+

Cheddar's Scratch Kitchen is the homestyle casual dining restaurant where guests always Get a lot. For not a lot. The restaurant offers a variety of scratch-made meals and generous portions served up in a warm, welcoming atmosphere – all at an unbelievable price. After being welcomed with a signature Honey Butter Croissant on the house, guests can enjoy signature entrées like hand-breaded Chicken Tenders, Homemade Chicken Pot Pie and Fall-off-the-Plate Baby Back Ribs. Cheddar's operates more than 170 restaurants in 28 states and employs more than 15,000 friendly and passionate team members. They have been graciously serving made-from-scratch goodness since 1979. They use quality ingredients and take the time to prepare them in their kitchen.



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