

ABSOLUTE NNN LEASE


RED LOBSTER
FRESH FISH • LIVE LOBSTER
CORPORATE LOCATION
IN KENTUCKY

NET LEASE INVESTMENTS



EXCLUSIVELY OFFERED BY:

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Local Broker of Record

ACTUAL PROPERTY



**CUSHMAN &
WAKEFIELD**
Private Capital Group

TENANT:	Red Lobster
GUARANTY:	Corporate Guaranty (Red Lobster Intermediate Holdings LLC)
LOCATION:	5151 Hinkleville Road, Paducah, KY 42001
LEASE TYPE:	Absolute NNN Lease
LANDLORD RESPONSIBILITIES:	None
BUILDING SIZE:	±8,445 Square Feet
LAND SIZE:	±1.32 Acres (±57,500 SF)
YEAR BUILT:	2013
LEASE EXPIRATION:	July 31, 2039
LEASE TERM:	±17 years remaining
OPTIONS:	Four (4) five (5) year options
RENT ADJUSTMENT:	2% annual increases
APN:	076-40-00-073

OFFERING TERMS

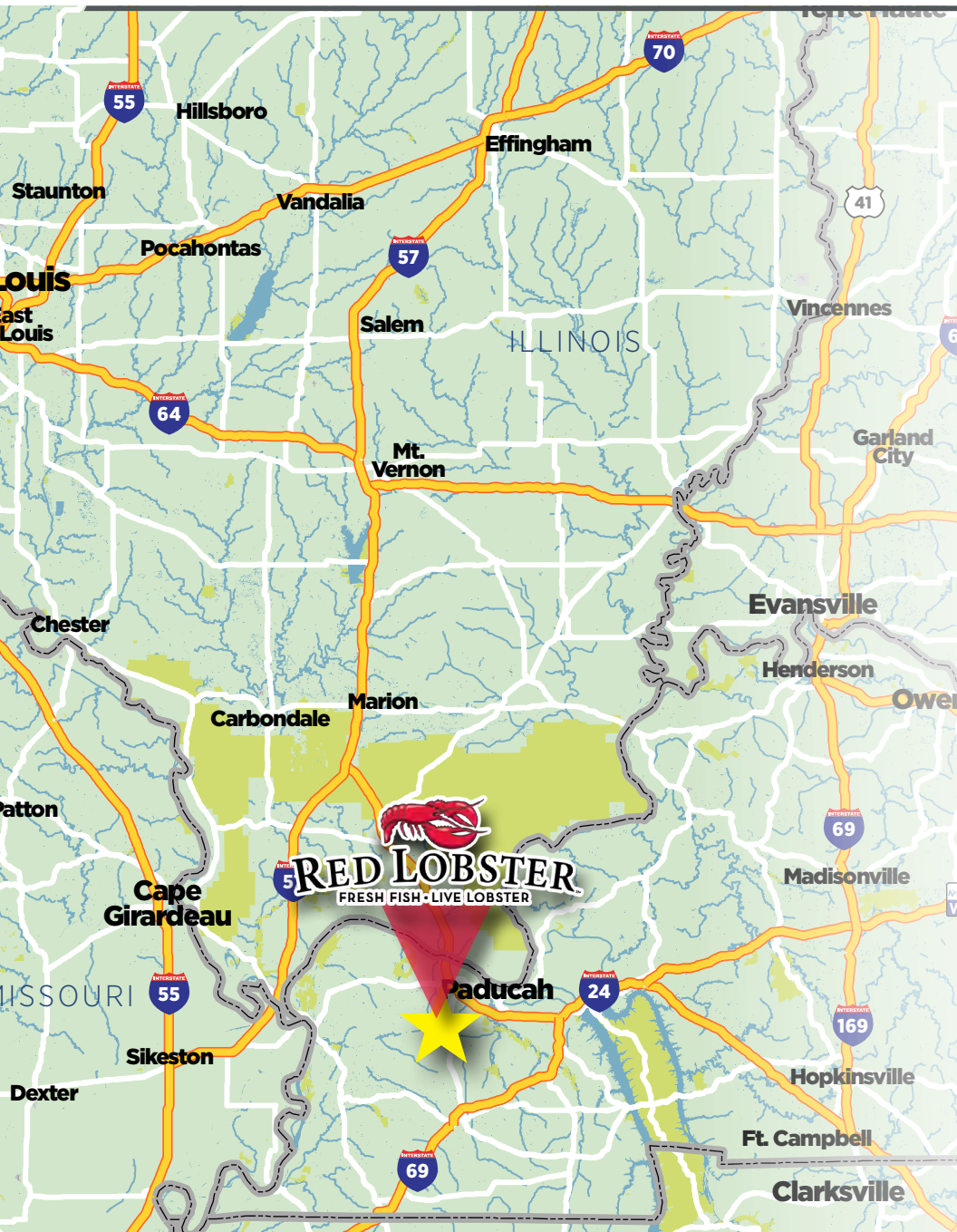
CURRENT NOI: \$213,645.00

PRICE: \$3,560,750

CAP: 6.00%

RENT SCHEDULE:

LEASE DATE	MONTHLY RENT	ANNUAL RENT	INCREASE	CAP RATE
11/1/22-10/31/23	\$17,803.79	\$213,645.45	N/A	6.00%
11/1/23-10/31/24	\$18,159.86	\$217,918.36	2.00%	6.12%
11/1/24-10/31/25	\$18,523.06	\$222,276.73	2.00%	6.24%
11/1/25-10/31/26	\$18,893.52	\$226,722.26	2.00%	6.37%
11/1/26-10/31/27	\$19,271.39	\$231,256.71	2.00%	6.49%
11/1/27-10/31/28	\$19,656.82	\$235,881.84	2.00%	6.62%
11/1/28-10/31/29	\$20,049.96	\$240,599.48	2.00%	6.76%
11/1/29-10/31/30	\$20,450.96	\$245,411.47	2.00%	6.89%
11/1/30-10/31/31	\$20,859.97	\$250,319.70	2.00%	7.03%
11/1/31-10/31/32	\$21,277.17	\$255,326.09	2.00%	7.17%
11/1/32-10/31/2033	\$21,702.72	\$260,432.61	2.00%	7.31%
11/1/33-10/31/34	\$22,136.77	\$265,641.26	2.00%	7.46%
11/1/34-10/31/35	\$22,579.51	\$270,954.09	2.00%	7.61%
11/1/35-10/31/36	\$23,031.10	\$276,373.17	2.00%	7.76%
11/1/36-10/31/37	\$23,491.72	\$281,900.63	2.00%	7.92%
11/1/37-10/31/38	\$23,961.55	\$287,538.65	2.00%	8.08%
11/1/38-7/31/39	\$24,440.78	\$293,289.42	2.00%	8.24%



INVESTMENT HIGHLIGHTS

- **Absolute NNN Lease – zero landlord responsibilities**
- Over 17 years remaining on lease
- Attractive 2% annual increases
- Corporate Guaranty (Red Lobster Intermediate Holdings LLC)

TENANT HIGHLIGHTS

- Red Lobster is the largest seafood restaurant company in the world
- Over 700 locations and 58,000 employees in 9 countries.
- Annual 2021 revenue was \$2.6B
- Thai Union Group (Parent Company) is one of the world's leading seafood producers with annual sales exceeding US\$ 4.1 billion.
- www.redlobster.com

LOCATION HIGHLIGHTS

- Located in retail corridor surrounding Kentucky Oak Mall (+100 Store Mall)
- Adjacent to shopping center that includes a Walmart Supercenter, Lowes, Home Depot, hotels and more.
- Located at the intersection of US 60 and I-24 Highway two major arterials.

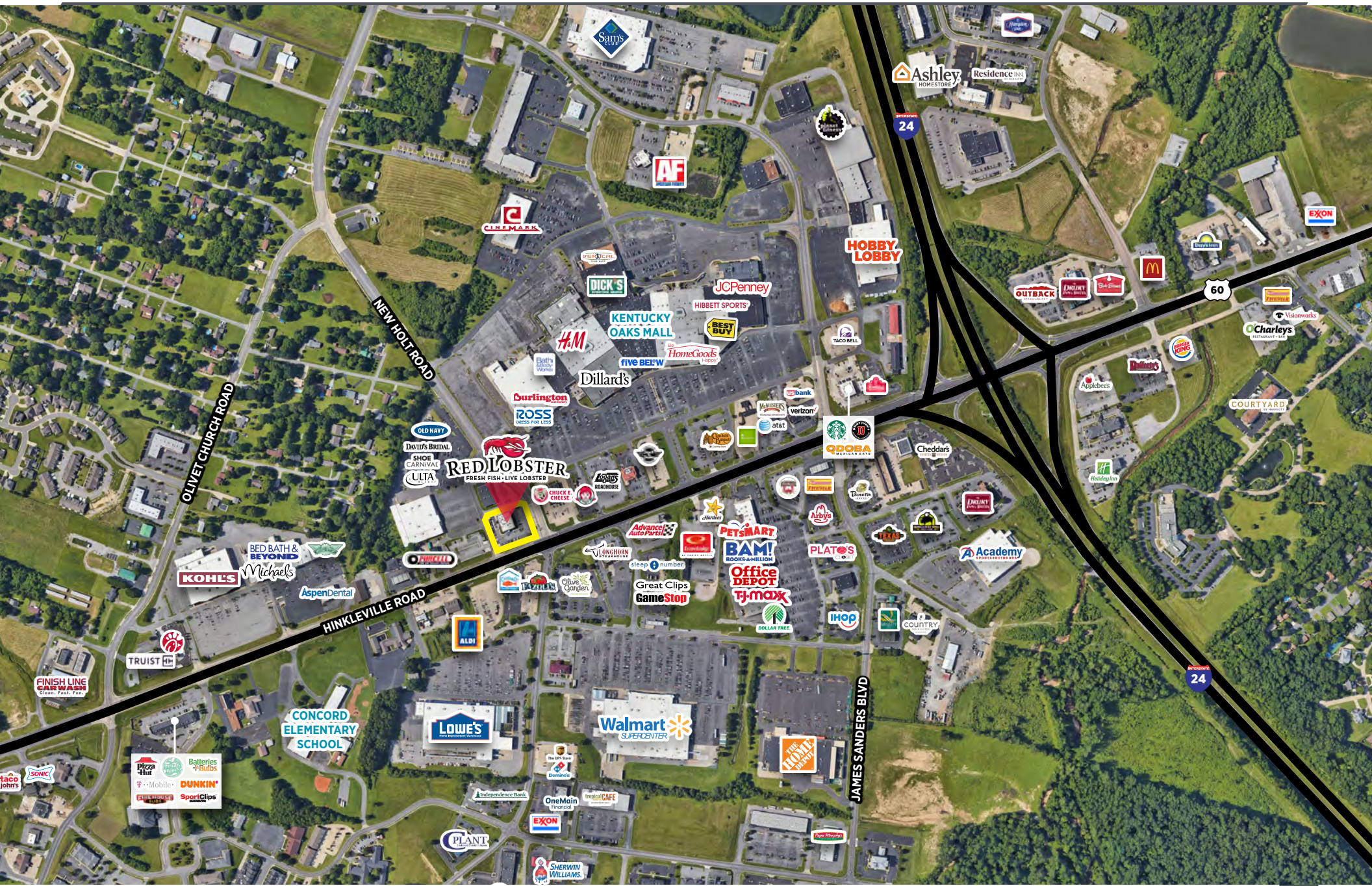






SURROUNDING RETAIL MAP

PROPERTY OVERVIEW



SURROUNDING RETAIL MAP

PROPERTY OVERVIEW



TENANT PROFILE - RED LOBSTER

PROPERTY OVERVIEW

In 1968, Bill Darden opened the first Red Lobster in Lakeland, Florida. Originally a single-family owned restaurant, Red Lobster now has over 700 locations and 58,000 employees around the world. They are the leading seafood restaurant chain in the United States and the largest seafood restaurant company in the world. Despite being the largest they are continuously expanding even more determined to carry out their vision of being 'where the world goes for seafood now and for generations'. Red Lobsters annual revenue for 2021 was \$2.6B. Thai Union Group (TUG) recently acquired Red Lobster from Golden Gate Capital. Thai Union is a global investment group of restaurateurs and hospitality executives. The company's global brand portfolio includes market-leading international brands such as Chicken of the Sea, John West, Petit Navire, Parmentier,

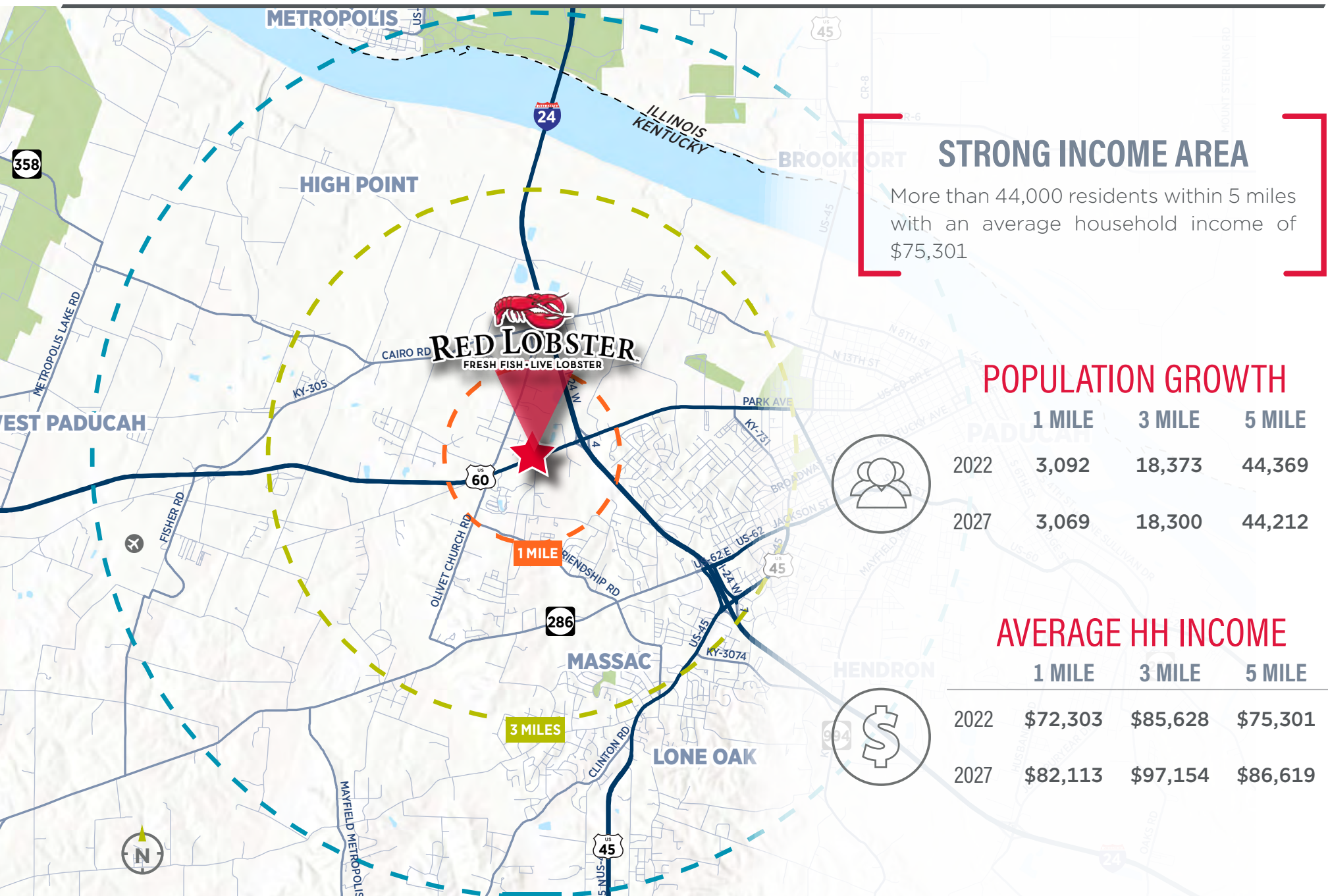
Mareblu, King Oscar, and Rügen Fisch and Thai-leading brands SEAELECT, Fisho, Qfresh, Monori, Bellotta and Marvo. Thai Union is one of the world's leading seafood producers with annual sales exceeding US\$ 4.1 billion.

For more information please visit: www.redlobster.com



NUMBER OF RED LOBSTER LOCATIONS (2022): ±700





PADUCAH, KENTUCKY

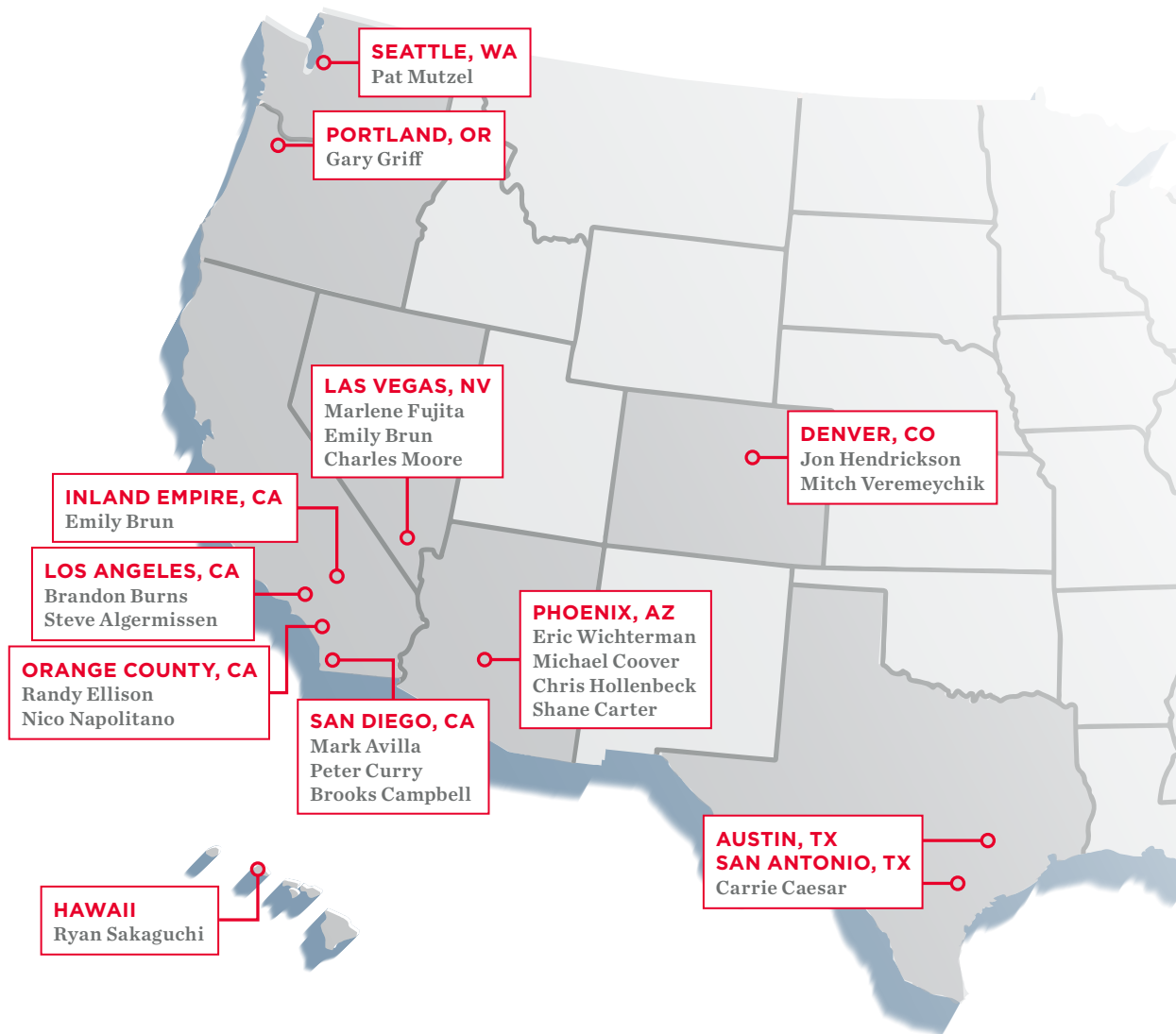
Paducah was first settled as “Pekin” in 1821 by European Americans. The town was laid out by explorer and surveyor William Clark in 1827 and renamed Paducah. Historians believe that Clark named it for the Comanche people. Today Paducah has a population of ±27,559. It is home to many venues such as The National Quilt Museum, Brooks Stadium (home if the Paducah Chiefs Baseball Club), Noble Park, and the Historic Downtown Paducah. A section of downtown is an Entertainment Destination Center that is a lively district of restaurants and boutiques.



CUSHMAN & WAKEFIELD - PRIVATE CAPITAL GROUP

PRIVATE CAPITAL GROUP, WESTERN REGION

ONE Team, ELEVEN Markets



PRIVATE CAPITAL GROUP WESTERN REGION



\$5.8 BILLION
'16-'20 VOLUME



500 TRANSACTIONS
'16-'20 VOLUME



27 MILLION
'16-'20 SF SOLD

- **ONE** Team, **ELEVEN** Markets
- **COHESIVE 20-BROKER TEAM**
Sourcing and sharing regional capital
- Each team is based and **OPERATES EXCLUSIVELY IN THEIR OWN MARKET**
(No outsiders or rookies handle marketing)
- Shared **WESTERN REGION BUYER DATABASE**
- **1031 EXCHANGE TRACKING**
- **BI-WEEKLY CALL**
Sharing market intel, listings and buyers
- Culture of **SHARING** and **SUPPORTING MEMBERS AND EACH OTHER'S CLIENTS**

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