
OUTBACK
STEAKHOUSE®
3991 ROSEWATER AVE
Kernersville, NC (Triad MSA)
OFFERED FOR SALE
$3,455,000 | 5.50% CAP
OUTBACK
7211
STEAKHOUSE
OUTBACK
CONFIDENTIAL
OFFERING MEMORANDUM
Atlantic
CAPITAL PARTNERS™
REPRESENTATIVE PHOTO

EXECUTIVE SUMMARY

Atlantic Capital Partners has been exclusively engaged to solicit offers for the sale of an Outback Steakhouse in Kernersville, NC. The property is leased to Outback under a long-term corporate lease and features the brand's modern freestanding prototype offering dine-in and takeout service. Ideally positioned along a major retail corridor with immediate access to Interstate 40, the site benefits from excellent visibility, strong traffic counts, and proximity to the Winston-Salem and Greensboro employment hubs.

10-YR LEASE | **INTERSTATE CONNECTIVITY** | **GREENSBORO, NC MSA**

LEASE YEARS	TERM	ANNUAL RENT
Current Term	1-5	$190,000
Rent Escalation	6-10	$209,000
Rent Escalation	11-15	$229,900
1st Extension	16-20	$259,890
2nd Extension	21-25	$278,179
3rd Extension	26-30	$305,997
4th Extension	31-35	$336,597

NOI	**$190,000**
CAP	**5.50%**
PRICE	**$3,455,000**

ASSET SNAPSHOT

Tenant Name	Outback Steakhouse
Address	3991 Rosewater Ave, Kernersville, NC 27284
Building Size (GLA)	4,694 SF
Land Size	1.35 Acres
Year Built/Renovated	2025
Signatory/Guarantor	Outback Steakhouse of Florida, LLC (Corporate)
Rent Type	Abs. NNN - Ground Lease
Landlord Responsibilities	None
Rent Commencement Date	2/1/2027 (Estimated)
Lease Expiration	1/31/2042 (Estimated)
Remaining Term	15 Years
Rental Increases	10% Every 5 Years and in Options
Current Annual Rent	$190,000



68,302 PEOPLE IN 5 MILE RADIUS | **$121,994** AHHI IN 1 MILE RADIUS | **27,000** VPD ON UNION CROSS RD

ATTRACTIVE LEASE FUNDAMENTALS

15-year corporate lease provides stable and predictable cash flow for the next decade and a half | 10% rental increases throughout the primary term and in each option period | Four (4) five (5)-year option periods provide long-term income security

NAME BRAND TENANT

Outback Steakhouse is a leading national casual dining chain with over 670 locations across the United States | The company is a wholly owned subsidiary of Bloomin' Brands, Inc. (NASDAQ: BLMN), which operates well-known concepts including Carrabba's Italian Grill, Bonefish Grill, and Fleming's Prime Steakhouse | Corporate-guaranteed lease backed by an established restaurant brand with decades of proven operating success

PROXIMITY TO REGIONAL EMPLOYMENT AND DISTRIBUTION HUBS

Centrally located between Winston-Salem, Greensboro, and High Point within the Piedmont Triad region | Excellent access to major employment centers, industrial parks, and logistics facilities | Benefit from strong commuter and distribution traffic from I-40 and U.S. Route 421

CONVENIENT ACCESS AND VISIBILITY

Positioned on Union Cross Rd (27,000 VPD) heading towards I-40 | High daily traffic counts exceeding 60,000 vehicles per day along major routes | Prominent standalone restaurant with excellent visibility and accessibility

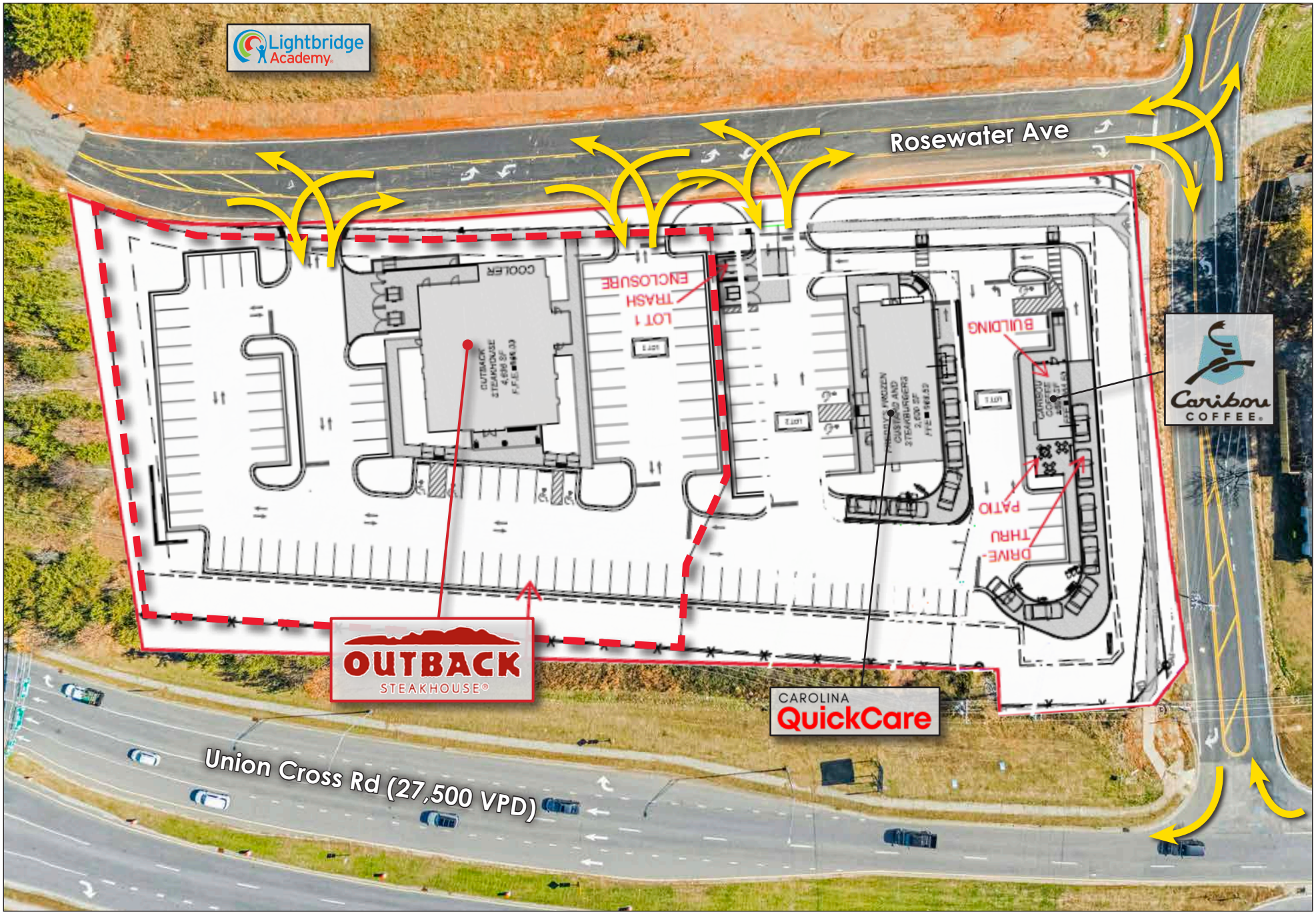
POSITIONED IN A DENSE RETAIL NODE

Within a 1-mile radius of the subject site is over 200K SF of retail space with a 1.6% vacancy rate | Surrounded by major national tenants including Walmart Supercenter, Lowe's Home Improvement, Chick-fil-A, Starbucks, and Target | Strong consumer draw supported by high traffic counts and daytime population | Outparcel to Glenview Townes, a new 150 unit townhouse community

HIGH GROWTH TRIAD SUBMARKET

Kernersville has experienced steady population and housing growth driven by regional expansion | Within 10 miles of over 500,000 residents and a growing affluent suburban base | The Triad MSA continues to attract logistics, healthcare, and manufacturing investment

SITE PLAN

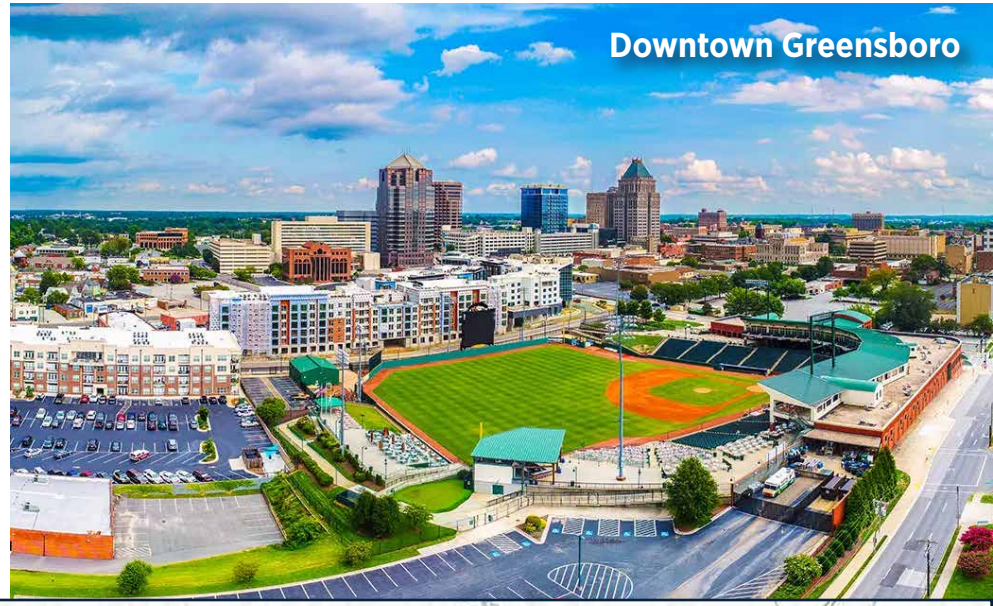

Lightbridge Academy
Rosewater Ave
COOLER
TRASH ENCLOSURE
LOT 1
BUILDING
PATIO
DRIVE-THRU
Caribou COFFEE
OUTBACK STEAKHOUSE
CAROLINA QuickCare
Union Cross Rd (27,500 VPD)

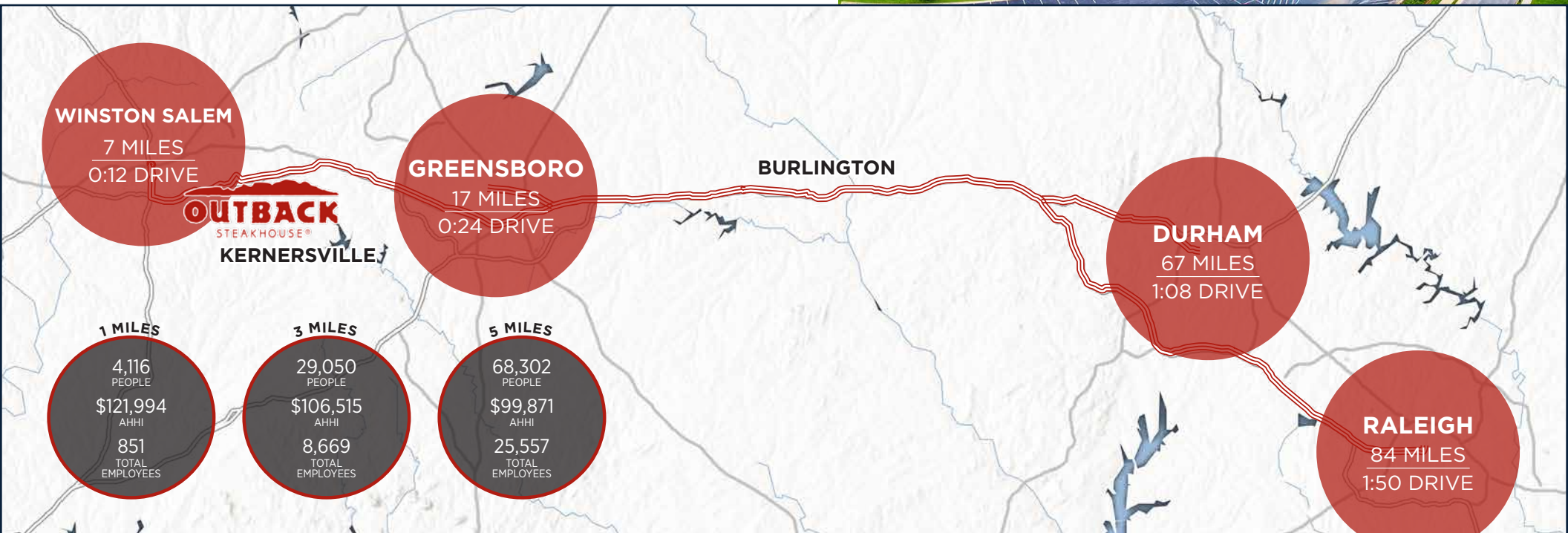

Walmart
Neighborhood Market
Grand at Union Cross
272 Apartments
Culver's
WHATABURGER
Reserve at Smith Crossing
376 Apartments
TACO BELL
DEL TACO
Cracker Barrel
OLD COUNTRY STORE
FOOD LION
ACE
The helpful place.
Jersey Mike's
SUBS
67,500 VPD
40
Chick-fil-A
OUTBACK
STEAKHOUSE
Lightbridge
Academy
Glennview
267 Townhomes
Bojangles'
Famous Chicken 'n Biscuits
CAROLINA
QuickCare
Caribou
COFFEE
Union Cross Rd (27,500 VPD)


CATERPILLAR
Robert B Glenn High
1,467 Students
DOLLAR TREE
SHERWIN WILLIAMS
HARBOR FREIGHT TOOLS
TSC TRACTOR SUPPLY CO
SHEETZ
SudStop CAR•WASH
O'Reilly AUTO PARTS
Bojangles' Famous Chicken 'n Biscuits
Chick-fil-A
Caribou COFFEE
Union Cross Rd (27,500 VPD)
CAROLINA QuickCare
Lightbridge Academy
OUTBACK STEAKHOUSE®

TRIAD OF NC

The Triad, also known as the Piedmont Triad, is a region in central North Carolina that includes the cities of Greensboro, Winston-Salem, and High Point. This area is a major hub for commerce, education, and culture in the state, historically rooted in industries like tobacco, textiles, and furniture manufacturing. Today, the Triad has diversified its economy, with growing sectors in logistics, healthcare, biotechnology, and higher education, supported by institutions such as Wake Forest University, UNC Greensboro, and North Carolina A&T State University. The region offers a mix of urban amenities and suburban charm, with a central location that provides easy access to both the mountains and the coast.





TENANT OVERVIEW

Outback Steakhouse is an Australian-themed American casual dining restaurant chain, serving American cuisine, based in Tampa, Florida. The chain has over 1,300 locations in 23 countries throughout North and South America, Asia, and Australia. It was founded in March 1988 with its first location in Tampa by Bob Basham, Chris T. Sullivan, Trudy Cooper, and Tim Gannon. It was owned and operated in the United States by OSI Restaurant Partners until it was acquired by Bloomin' Brands, and by other franchise and venture agreements internationally. Outback has approximately $2,16B in sales revenue in 2020 at their 706 U.S. locations.

About Bloomin' Brands (Guarantor) Bloomin' Brands is one of the largest casual dining restaurant companies in the world, with a portfolio of leading, differentiated restaurant concepts. In March 1988, they opened the first Outback Steakhouse in Tampa, FL. Since then, they have expanded their family of brands to include Carrabba's Italian Grill, Fleming's Prime Steakhouse & Wine Bar, and Aussie Grill by Outback. Their restaurant concepts range in price point and degree of formality from casual (Outback Steakhouse and Carrabba's Italian Grill) to upscale casual (Bonefish Grill) and fine dining (Fleming's Prime Steakhouse & Wine Bar). Together, those unique, Founder inspired restaurants make up Bloomin' Brands Inc. Currently they have approximately 77,000 employees at over 1,450 restaurants across 47 states. Puerto Rico, Guam, and 20 Countries.

OUTBACK QUICK FACTS	
Founded:	1987
Ownership:	Public (NASDAQ: BLMN)
# of Locations:	1,300 +
Headquarters:	Tampa, FL
Guaranty:	Corporate

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Exclusively Offered By

Atlantic CAPITAL PARTNERS™

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