

**OFFERED
FOR SALE**

\$3,393,000 | 5.60% CAP



**1235 E DIXON BLVD
SHELBY, NC
(CHARLOTTE, NC MSA)**

**LONGHORN
STEAKHOUSE**

1235

**CONFIDENTIAL
OFFERING MEMORANDUM**

 **Atlantic**
CAPITAL PARTNERS™



EXECUTIVE SUMMARY

Atlantic Capital Partners has been exclusively engaged to solicit offers for the sale of a Longhorn Steakhouse in Shelby, NC (Charlotte, NC MSA). The Premises is ground leased to Longhorn Steakhouse for a 10 year initial term with four (4) - five (5) year options. The Asset is well positioned on the main commuter corridor E Dixon Blvd (36K VPD) in Shelby, NC and is adjacent to hundreds of apartments and retailers.



**10-YR
LEASE**



**LOCATED IN
RETAIL NODE**



**HIGH GROWTH
CHARLOTTE MSA**

LEASE YEARS	TERM	ANNUAL RENT
Current Term	1-5	\$190,000
10% Rental Increase	6-10	\$209,000
1st Option Period	11-15	\$229,900
2nd Option Period	16-20	\$252,890
3rd Option Period	21-25	\$278,179
4th Option Period	26-30	\$305,997

NOI \$190,000

CAP 5.60%

PRICE \$3,393,000

ASSET SNAPSHOT

Tenant Name	Longhorn Steakhouse
Address	1235 E Dixon Blvd, Shelby, NC 28152
Building Size (GLA)	5,800 SF
Land Size	1.46 Acres
Year Built	2025
Signator/Guarantor	Rare Hospitality International, Inc (Corporate)
Rent Type	Ground Lease
Landlord Responsibilities	None
Rent Commencement Date	9/8/2025
Lease Expiration Date	9/30/2035
Rental Increases	10% Every 5 Years and in Options
Remaining Term	10 Years
Current Annual Rent	\$190,000



38,036 PEOPLE
IN 5 MILE RADIUS



\$91,351 AHHI
IN 1 MILE RADIUS



36,000 VPD
ON E DIXON BLVD



STRONG LEASE FUNDAMENTALS

Abs. NNN - Ground Lease with zero landlord responsibilities | Long term 10 yr lease with 4 x 5 year extensions | 10% Rental Increases every 5 years



STRONG EXPERIENCED OPERATOR & BRAND

Rare Hospitality International, Inc owns and operates over 317 restaurants with 287 of those being Longhorn Steakhouses | Darden Restaurants Inc. recently merged with the restaurant operator to become a 1,500 location restaurant operator



CLOSE PROXIMITY TO MARKET DRIVERS

Site is positioned under 0.5 miles from Shelby High School | Shelby High has more than 800 students enrolled and employs more than 55 employees | Located under 3 miles from the site are market drivers such as The Cleveland County Fair (130K visitors annually), Marion Ridge Apartments (150 Apartments), Magnolia Plantation (300 Homes), and much more



GREAT VISIBILITY ON HIGH TRAFFICKED CORRIDOR

Site is located along the busy commuter thoroughfare E Dixon Blvd (36K VPD) with a protected left turn lane into the site | The Longhorn Steakhouse benefits from employees returning home from either Shelby (2.5 Miles from downtown) or Charlotte, NC (38 Miles from downtown)



DENSE RETAIL NODE

Within a 1-mile radius of the Longhorn Steakhouse is more than 1.3M SF of retail space boasting a 3.1% vacancy rate | Nearby National Retailers Include: Walmart Supercenter (Top 70th percentile nationally, 85th in NC), Lowe's Home Improvement, Tractor Supply Co., Sears, PetSmart, Harbor Freight, and more



A TOP PERFORMING MARKET NATIONALLY

Charlotte, NC ranked #5 in 2022 of best residential markets (Rocket Mortgage) | Charlotte forecasts a 45.2% job growth over the next 10 years (4.6% growth from 2021 to 2022)





ingles

TSC TRACTOR SUPPLY CO

ihop



Walmart
Supercenter
Top 85th Percentile
in NC



Atrium Health
URGENT CARE



AspenDental



Apex
Barbershop

Bayada
Assistive Care

Goodwill



E Dixon Blvd (36,000 VPD)

Grove St



HOBBY LOBBY
Super Savings. Super Selection.

Showmars
Casual Dining - Fast!



Bank OZK

HARBOR FREIGHT TOOLS
Quality Tools at Remarkably Low Prices.

McALISTER'S DELI

POPEYES
LOUISIANA KITCHEN

YAMATO

Future Development

LONGHORN
STEAKHOUSE

Bayada Assistive Care

Grove St

E Dixon Blvd (36,000 VPD)



GREENSBORO

110 MILES
2:00 DRIVE

ASHEVILLE

62 MILES
1:25 DRIVE



CHARLOTTE

38 MILES
0:50 DRIVE

GREENVILLE

56 MILES
1:20 DRIVE

1 MILES

3,393
PEOPLE
\$91,351
AHHI
2,499
TOTAL
EMPLOYEES

3 MILES

25,319
PEOPLE
\$69,192
AHHI
16,380
TOTAL
EMPLOYEES

5 MILES

38,036
PEOPLE
\$74,496
AHHI
20,111
TOTAL
EMPLOYEES

Charlotte MSA

The Charlotte Metropolitan Statistical Area (MSA), located in North Carolina, encompasses a vibrant and rapidly growing region that serves as a major economic and cultural hub in the southeastern United States. Centered around the city of Charlotte, with a population exceeding 2.7 million residents, the MSA boasts a diverse economy, with a strong presence in finance, technology, healthcare, and manufacturing sectors. With a substantial GDP surpassing \$207 billion, the area is known for its impressive skyline, offering a blend of modern amenities, historic charm, and a thriving arts scene. The Charlotte MSA's dynamic growth, bustling urban atmosphere, and proximity to natural attractions make it an attractive destination for both businesses and residents seeking a blend of opportunities and quality of life.

LongHorn Steakhouse is an American casual dining restaurant chain owned and operated by Darden Restaurants, headquartered in Orlando, FL. As of 2023, LongHorn Steakhouse generated more than \$2.5 billion in sales in its 563 locations. LongHorn Steakhouse was founded in 1981 by George McKerrow Jr. and his best friend Brian. McKerrow. The first location, originally called LongHorn Steaks Restaurant & Saloon, opened on Peachtree Street in Atlanta, GA. By 1990, the franchise expanded farther south. It has locations primarily throughout the Eastern United States. It also has many locations in the Midwest, Southwest, and Puerto Rico. In August 2007, LongHorn Steakhouse, formerly owned and operated by RARE Hospitality International Inc., was purchased by Darden Restaurants, Inc.

LONGHORN QUICK FACTS

Founded:	1981
Ownership:	Public (S&P: DRI)
# of Locations:	563+
Headquarters:	Orlando, FL
Guaranty:	Corporate

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SHELBY, NC
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Exclusively Offered By



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