

chili's

GRILL  'S BAR

\$2,428,000 | 5.25% CAP

17643 BRUCE B DOWNS BLVD | TAMPA, FL

 **USAA**
3,500 EMPLOYEES

 **syniverse**
2,179 EMPLOYEES




HomeGoods
SPORTSMAN'S
WAREHOUSE

 **CHIPOTLE**
 **Panera**
BREAD



BRUCE B DOWNS BLVD

64,000 VPD

CONFIDENTIAL
OFFERING MEMORANDUM

 **Atlantic**
CAPITAL PARTNERS





EXECUTIVE SUMMARY

Atlantic Capital Partners has been exclusively engaged to solicit offers for the sale of this corporately backed Chili's Grill & Bar ground lease in Tampa, FL. Chili's has been operating at this location for over 20 years and is currently paying a well below market rent, which provides future upside potential.

RENT SCHEDULE	TERM	ANNUAL RENT	RETURN
Current Term	1/1/2024 - 12/31/2025	\$125,000	--
Base Rental Increase (Jan 2026)	1/1/2026 - 12/31/2027	\$127,500	5.25%
Option 1	1/1/2028 - 12/31/2032	\$138,424	5.70%
Option 2	1/1/2033 - 12/31/2037	\$152,266	6.27%
Option 3	1/1/2038 - 12/31/2042	\$167,493	6.89%
Option 4	1/1/2043 - 12/31/2047	\$184,242	7.58%

Year 1 NOI	\$127,500
Cap Rate	5.25%
CAP Rate Upon Renewal (2028)	5.70%
Listing Price	\$2,428,000

ASSET SNAPSHOT

Tenant Name	Chili's Grill & Bar
Signator/Guarantor	Brinker Florida, Inc. (Corporate)
Address	17643 Bruce B Downs Blvd. Tampa, FL
Building Size (GLA)	5,864 SF
Land Size	1.79 AC
Year Built	2001
Lease Type	Absolute Net Ground Lease
Landlord Responsibilities	None
Rent Commencement Date	May 31, 2001
Lease Expiration Date	December 31, 2027
Remaining Term	2.5 Years
Current Annual Rent	\$127,500
Annual Rent PSF	\$21.74/SF
Rental Increases	In Each Option
Renewal Options	4 X 5 Years

* Tenant has the right to terminate the lease with 6 months written notice



49,764 PEOPLE
IN 3 MILE RADIUS



\$151,415 AHHI
IN 3 MILE RADIUS



64,000 VPD
ON BRUCE B DOWNS



TROPHY REAL ESTATE

High-profile location on Bruce B Downs Blvd. (64,000 VPD) in one of Tampa's most sought-after submarkets (\$151k AHHI in 3 miles)



COVERED LAND PLAY

Chili's rent equates to \$21.74/SF or \$71,200/Acre offering future upside potential



EXCELLENT FUNDAMENTALS

Excellent underlying real estate fundamentals with full access and shared traffic light with Home Depot



ABSOLUTE NET LEASE

Absolute Net Ground Lease provides passive ownership and stable cash flow for out of State investor



INFLATION HEDGE

Fixed rent increases in option periods provide a hedge against inflation and consistent rent growth



UPCOMING RENT INCREASES

Chili's has been operating at this location for over 20 years and rent will increase approximately 9% in 2028 should tenant exercise their renewal option



#2 MARKET NATIONALLY

Florida is a top-performing state for Chili's, where they operate 138+/- stores and benefit from strong brand awareness and customer loyalty

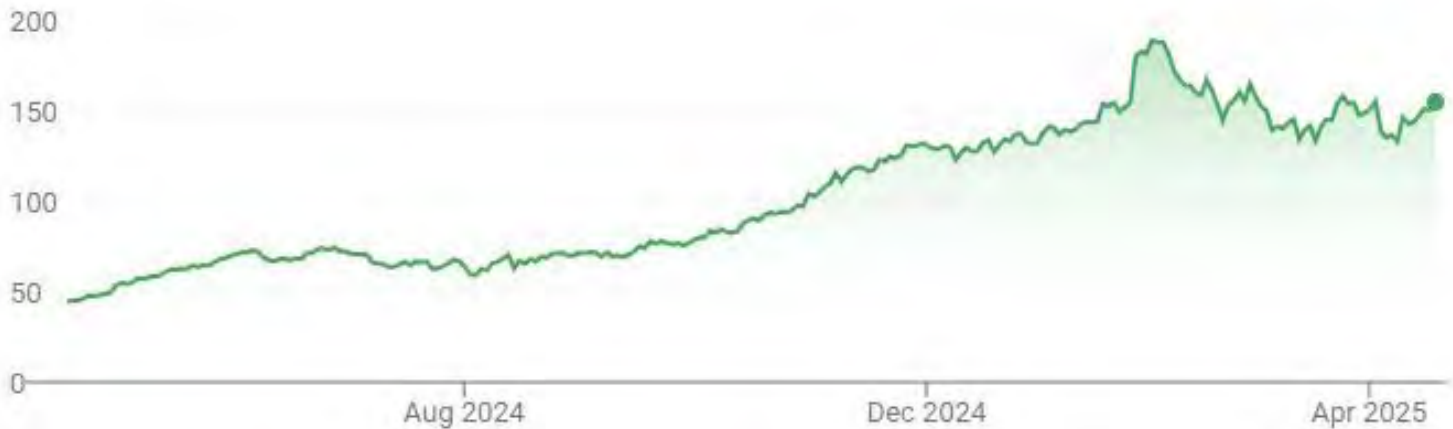


SUNSHINE STATE

Florida has no state income tax and in 2022 ranked as the fastest growing state in the US

Brinker International, Inc. (EAT)

155.36 USD
+111.29 (252.53%) ↑ past year



READ: Q4
EARNINGS
BEAT &
GUIDANCE



BRINKER HQ - DALLAS, TX



THE WALK AT
HIGHWOODS PRESERVE
HomeGoods Michaels
SPORTSMAN'S Warehouse FS Training



THE OASIS AT
HIGHWOODS PRESERVE
295 UNITS

RICHMOND
PLACE

THE ENCLAVE AT
RICHMOND PLACE
280 UNITS

WINDOR HIGHWOODS
PRESERVE APARTMENTS
354 UNITS



BRUCE B DOWNS BLVD 64,000 VPD





USAA
3,500 EMPLOYEES

SPRINGHILL SUITES
BY MARRIOTT

syniverse.
2,179 EMPLOYEES

INTERSTATE 75
122,500 VPD

verizon



THE WALK AT HIGHWOODS PRESERVE
HomeGoods **Michael's**
SPORTSMANS WAREHOUSE **AS Training**



7-ELEVEN

CHIPOTLE
Panera BREAD

WINDOR HIGHWOODS PRESERVE APARTMENTS
354 UNITS

LAKE MICHIGAN CREDIT UNION

chili's
GRILL  BAR

KOBÉ
ICHIBAN®
JAPANESE STEAKHOUSE

BRUCE B DOWNS BLVD 64,000 VPD



chili's IMMEDIATE TRADE AREA

FREEDOM HIGH SCHOOL & LIBERTY MIDDLE SCHOOL

syniverse
2,179 EMPLOYEES

SPRINGHILL SUITES[®]
BY MARRIOTT

USAA
3,500 EMPLOYEES

7-ELEVEN

LOWE'S

THE WALK AT HIGHWOODS PRESERVE
HomeGoods *Michaels*
SPORTSMANS WAREHOUSE *F45 Training*

ALDI

amc

CIRCLE K **TACO BELL**

Wendy's

THE HOME DEPOT

BRUCE B DOWNS BLVD 64,000 VPD

122,500 VPD

INTERSTATE 75

HUNTER'S GREEN COUNTRY CLUB
60.4K ANNUAL VISTTS

chili's
GRILL  BAR

HUNTER'S GREEN

1 MILE
8,172 PEOPLE
\$123,359 AHHI

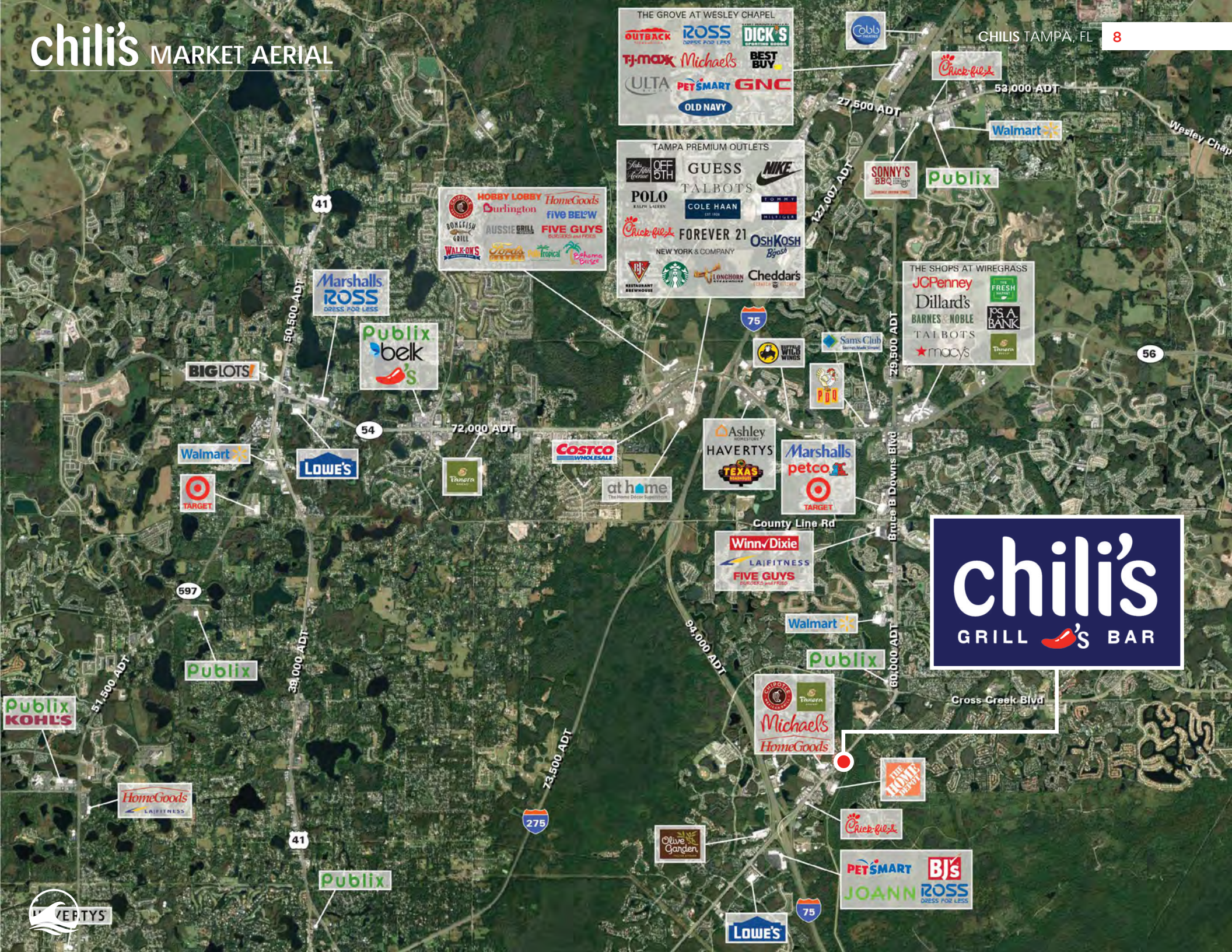
3 MILES
49,074 PEOPLE
\$151,415 AHHI

5 MILES
126,882 PEOPLE
\$132,191 AHHI

MARKET SQUARE AT TAMPA PALMS
BJ's **ROSS** **JOANN**
PET SMART **URBAN AIR** ADVENTURE PARK



chili's MARKET AERIAL







Located along the West Coast of Florida, Tampa and is the capital city and seat of Hillsborough County, the fourth-most populous County in Florida. Tampa is part of the Tampa-St. Petersburg-Clearwater MSA (Tampa Bay Area) which is the second largest MSA in Florida and fourth largest MSA in the Southeast with 3.2 million residents. The Tampa Bay Area saw a net migration of 47,000 people in 2020 which ranked #4 in the US ahead of Charlotte and Austin. Tampa Bay offers a mix of urban central business districts, master-planned suburban communities and a range of recreational activities including white sand beaches, inshore and offshore salt-water fishing, excellent dining and shopping venues, professional sports franchises, and theme parks. Tampa is also home to the 4th largest University in the State of Florida, the University of South Florida as well as one of the state's top private Universities, the University of Tampa. The Tampa Bay Area is known as the gateway to Florida's High-Tech Corridor, and 1 out of every 4 of the State's business and information services firms are located in the Tampa area. The Tampa Bay Area is home to 20 corporate headquarters and 7 Fortune 500 companies. Tampa is home to the Port of Tampa which is the largest seaport in Florida (tonnage and land area) and is also one of Countries most popular departure ports for Western Caribbean Cruises. The highly rated Tampa International Airport serves more than 25 million passengers annually and in 2022 won approval for a new 16 gate expansion which is scheduled to break ground in 2024. Fiscal 2022 was a record year Tampa's tourism sector. Hillsborough County alone collected a record \$963 million in hotel room taxes which puts the visitor spending impact at more than \$8 billion according to Visit Tampa Bay.

17643
BRUCE B
DOWNS



LAKELAND

TAMPA

CLEARWATER

ST. PETERSBURG

DISTANCE FROM ASSET

TAMPA 14 MILES
LAKELAND 35 MILES
CLEARWATER 39 MILES
ST. PETERSBURG 42 MILES
ORLANDO 102 MILES



Brinker Florida, Inc. is a wholly owned subsidiary of Brinker International, Inc. the parent company for Chili's, Maggiano's, and It's Just Wings. Chili's opened its first restaurant in Texas in 1973 and has ridden its wave of popularity to over 1,200 restaurants in 49 states. Chili's operates 138 restaurants in Florida which is second in the US behind only Texas. Brinker International was founded in 1991 and is traded on the NYSE under the ticker EAT. Brinker posted revenue of \$4.1 billion in 2023, an 8% increase over 2022. As of September 2024, Brinker had a market cap of \$3.45 billion and is one of the leading casual dining brands in the world.

CHILIS QUICK FACTS

Founded:	1971
Ownership:	Dallas, TX
# of Locations:	1,200+
Headquarters:	Public (NYSE: EAT)
Guaranty:	www.chilis.com

chili's

GRILL  BAR

17643 BRUCE B DOWNS BLVD | TAMPA, FL

OFFERED
FOR SALE

\$2,428,000 | 5.25% CAP

Exclusively Offered By



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