



OUTBACK

STEAKHOUSE®

727 2ND AVE NW, CULLMAN, AL

OFFERED
FOR SALE

\$3,364,000 | 5.50% CAP



CONFIDENTIAL
OFFERING MEMORANDUM

 Atlantic
CAPITAL PARTNERS™



EXECUTIVE SUMMARY

Atlantic Capital Partners has been exclusively engaged to solicit offers for the sale of this brand-new Outback Steakhouse in Cullman, AL. The investment opportunity features a 15-year corporate backed ground lease with 10% rental increases every 5 years and four (4) 5-year options. Outback opened for business December 9, 2025.



CORPORATE
NET LEASE



GLOBALLY
RECOGNIZED
BRAND



INFLATION
HEDGE

RENT SCHEDULE	TERM	ANNUAL RENT	RETURN
Year 1 - 5	12/9/2025 - 12/31/2030	\$185,000	5.50%
Year 6 - 10	1/1/2031 - 12/31/2035	\$203,500	6.05%
Year 11 - 15	1/1/2036 - 12/31/2040	\$223,850	6.65%
Year 16 - 20 (Option 1)	1/1/2041 - 12/31/2045	\$246,235	7.32%
Year 21 - 25 (Option 2)	1/1/2046 - 12/31/2050	\$270,859	8.05%
Year 26 - 30 (Option 3)	1/1/2051 - 12/31/2055	\$297,944	8.86%
Year 31 - 35 (Option 4)	1/1/2056 - 12/31/2060	\$327,739	9.74%

YEAR 1 NOI	\$185,000
CAP RATE	5.50%
LISTING PRICE	\$3,364,000

ASSET SNAPSHOT

Tenant Name	Outback Steakhouse
Signator/Guarantor	Outback Steakhouse of Florida, LLC (Corporate)
Address	727 2nd Ave NW, Cullman, AL 35055
Building Size (GLA)	4,936 SF
Land Size	1.48 AC
Year Built	2025
Lease Type	Ground Lease
Landlord Responsibilities	None
Lease Commencement Date	12/9/2025
Lease Expiration Date	12/31/2040
Remaining Term	15 Years
Rental Increases	10% Every 5 Years
Renewal Options	4 X 5
NOI	\$185,000



19,320 PEOPLE
IN 3 MILE RADIUS

\$69,773 AHHI
IN 3 MILE RADIUS

26,200 VPD
ON 2ND AVE NW (US-31)



CORPORATE NET LEASE

Brand-new 15-year corporately guaranteed Outback Steakhouse ground lease



GLOBALLY RECOGNIZED BRAND

Outback has over 1,300 locations in 23 countries throughout North and South America, Asia and Australia



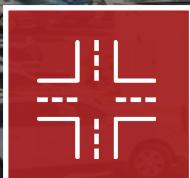
INFLATION HEDGE

Fixed 10% increases every 5 years provide a hedge against inflation and consistent rent growth



PASSIVE OWNERSHIP

Absolute net ground lease provides passive ownership and stable cash flow for an absentee owner



HARD-CORNER AT SIGNALIZED INTERSECTION

Free-standing building on a 1.48ac parcel fronting US-31 (26,200 VPD)



HIGH PROFILE LOCATION

Direct outlot to Cullman Shopping Center, a 305k square foot community center anchored by Publix, Belk Department Store, & Dick's Sporting Goods (220k+ visits/month per placem.a)



LIMITED COMPETITION

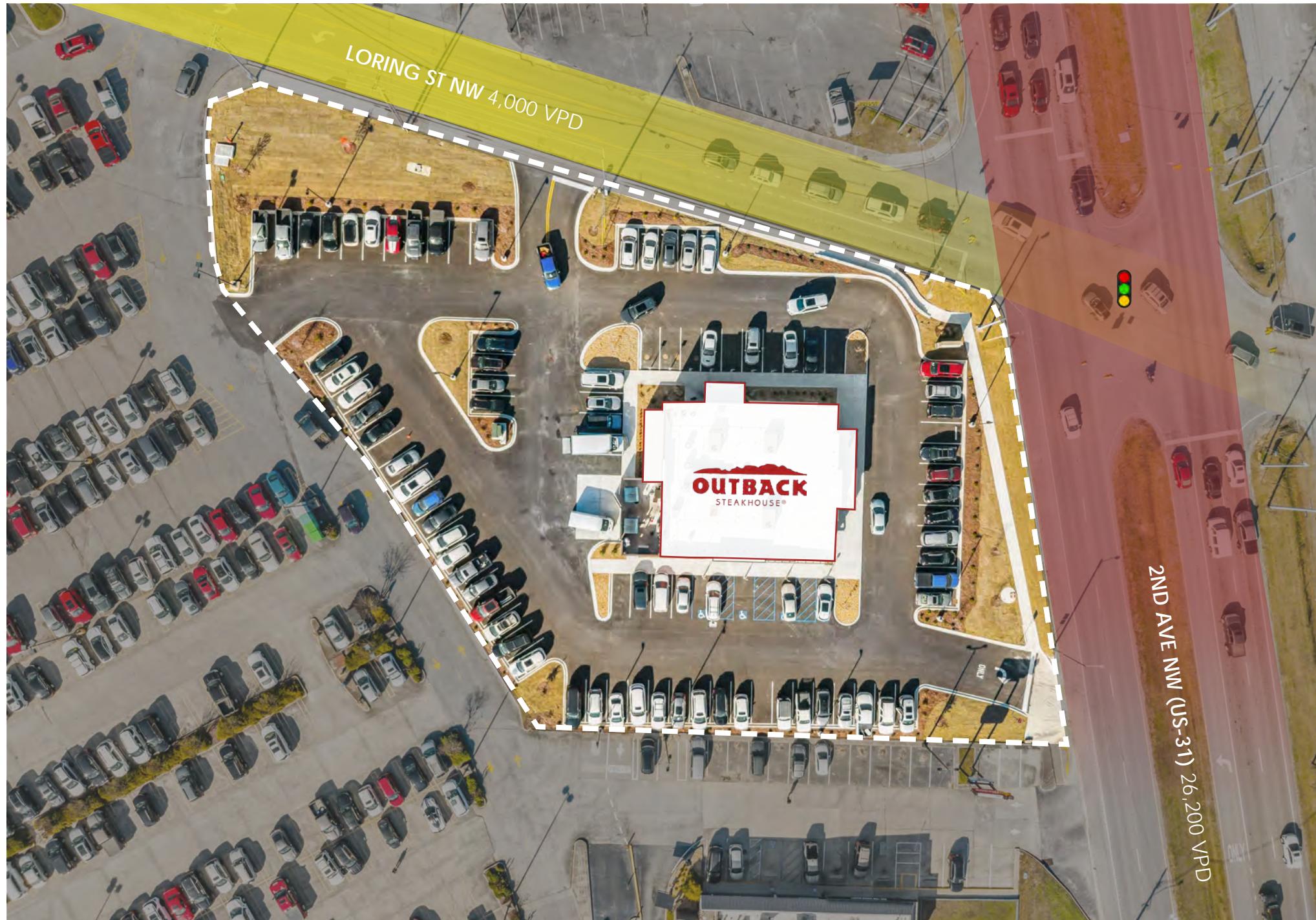
This Outback will be one of the few national casual dining brands in the Cullman market



POPULATION GROWTH

The City of Cullman has seen tremendous population growth in recent years, with an annual growth rate of 2.19%, and a 12.04% increase since 2020

LESSEE:	Outback Steakhouse			
BUILDING SIZE:	4,936 square feet			
LAND SIZE:	1.48 acres			
LEASE TERM:	Fifteen (15) Years			
RENT COMMENCEMENT DATE:	December 9, 2025			
EXPIRATION DATE:	December 31, 2040			
BASE RENT:	Period (Lease Years)	Annual	Monthly	PSF (Ground)
Year 1 - 5	12/9/2025 - 12/31/2030	\$185,000	\$15,417	\$2.87
Year 6 - 10	1/1/2031 - 12/31/2035	\$203,500	\$16,958	\$3.16
Year 11 - 15	1/1/2036 - 12/31/2040	\$223,850	\$18,654	\$3.47
Year 16 - 20 (Option 1)	1/1/2041 - 12/31/2045	\$246,235	\$20,520	\$3.82
Year 21 - 25 (Option 2)	1/1/2046 - 12/31/2050	\$270,859	\$22,572	\$4.20
Year 26 - 30 (Option 3)	1/1/2051 - 12/31/2055	\$297,944	\$24,829	\$4.62
Year 31 - 35 (Option 4)	1/1/2056 - 12/31/2060	\$327,739	\$27,312	\$5.08
SECURITY DEPOSIT:	None.			
SIGNATOR/GUARANTOR:	Outback Steakhouse of Florida, LLC (Corporate)			
RENEWAL TERM(S):	Tenant has four (4) five (5) year renewal options.			
REQUIRED PARKING:	Landlord acknowledges and agrees that Tenant requires exclusive parking within the Premises. Tenant shall have the right to designate and utilize up to ten (10) parking spaces for use by Tenant on an exclusive basis as take-out parking (the "Take Out Spaces") within the Premises for Tenant's "take out" parking. Tenant shall have the further right, at its sole cost and expense, to install and maintain professionally prepared signs for its Take Out Spaces with a design reasonably approved in writing by Landlord.			
TERMINATION OPTION(S):	None.			
REAL ESTATE TAXES:	The Premises is a separate parcel for taxing purposes and Tenant agrees to use commercially reasonable efforts to have the Taxes assessed in Tenant's name. Tenant shall pay the Taxes attributable to the Premises when the same become due and payable but in all events, prior to delinquency. If Tenant fails to pay any Taxes which it is required to pay within the time period provided above, Landlord may, at its option, pay said Taxes, together with any and all penalties and said amount shall become immediately due and payable as Additional Rent.			
COMMON AREA EXPENSES:	Tenant shall be responsible for maintaining the entire Premises, including but not limited to, the building, Patio Area, service area, dumpster area, all hardscaping, including but not limited to paving and striping of the parking lot, and landscaping on the Premises at Tenant's sole cost and expense.			
REPAIRS & MAINTENANCE:	Tenant shall take good care of the Premises, make all repairs thereto, interior and exterior, structural and nonstructural, ordinary and extraordinary, foreseen and unforeseen and shall maintain and keep the Premises in good order, repair and condition at all times. Tenant shall be responsible for snow and ice removal with respect to the Premises. Tenant will not commit, knowingly permit or suffer any waste to or upon the Premises or any part thereof. Landlord shall have no obligation to maintain or repair the Premises except to the extent expressly set forth herein to the contrary.			
UTILITIES:	Tenant shall contract independently for all utility services and be responsible for and will pay as they become due directly to the applicable utility company any deposits required and all charges for the use and consumption of all utility services used within the Premises (including but not limited to, the charges for water, gas, electricity, sewer, trash removal and telephone service) from and after the Premises Delivery Date.			
INSURANCE:	At all times after the Premises Delivery Date, Tenant will take out and keep in force, at its expense the following insurance coverages: commercial general liability insurance, "all-risk" property insurance, if and to the extent required by law, workers' compensation employee liability or similar insurance in form and amounts required by law; and automobile liability insurance. Landlord and Landlord's mortgagee shall be named as additional insureds on Tenant's and Tenant's contractor's general liability policies and as a loss payee on Tenant's property insurance policy.			
ESTOPPEL CERTIFICATE:	Tenant agrees at any time and from time to time upon not less than twenty (20) days prior notice by Landlord or the holder of any mortgage encumbering the Premises to execute, acknowledge and deliver to Landlord or the holder of such mortgage, a statement in writing certifying to the best of Tenant's actual knowledge: that this Lease is unmodified and in full force and effect, the dates to which the Rent payable by Tenant hereunder has been paid, and stating whether Landlord is in default in performance of any covenant, agreement or condition contained in this Lease and, if so, specifying each such default of which Tenant may have knowledge. Landlord shall pay Tenant's actual expenses, including without limitation, attorneys' fees not to exceed \$1,000, incurred in providing such certificate more than once in any twelve (12) month period.			



CULLMAN SHOPPING CENTER
220,000+ VISITS/MONTH
(PLACER.AI)





OUTBACK MARKET AERIAL

OUTBACK STEAKHOUSE CULLMAN, AL

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STEAKHOUSE®



DOLLAR GENERAL



HOBBY LOBBY

LOWE'S



CULLMAN MIDDLE SCHOOL
488 STUDENTS

CULLMAN HIGH SCHOOL
986 STUDENTS



DEPOT PARK
HOLDS CULLMAN CHRISTKINDLMARKT
(SEASONAL EVENT)
WITH 200,000 VISITORS



31

HARBOR FREIGHT
QUALITY TOOLS. LOWEST PRICES



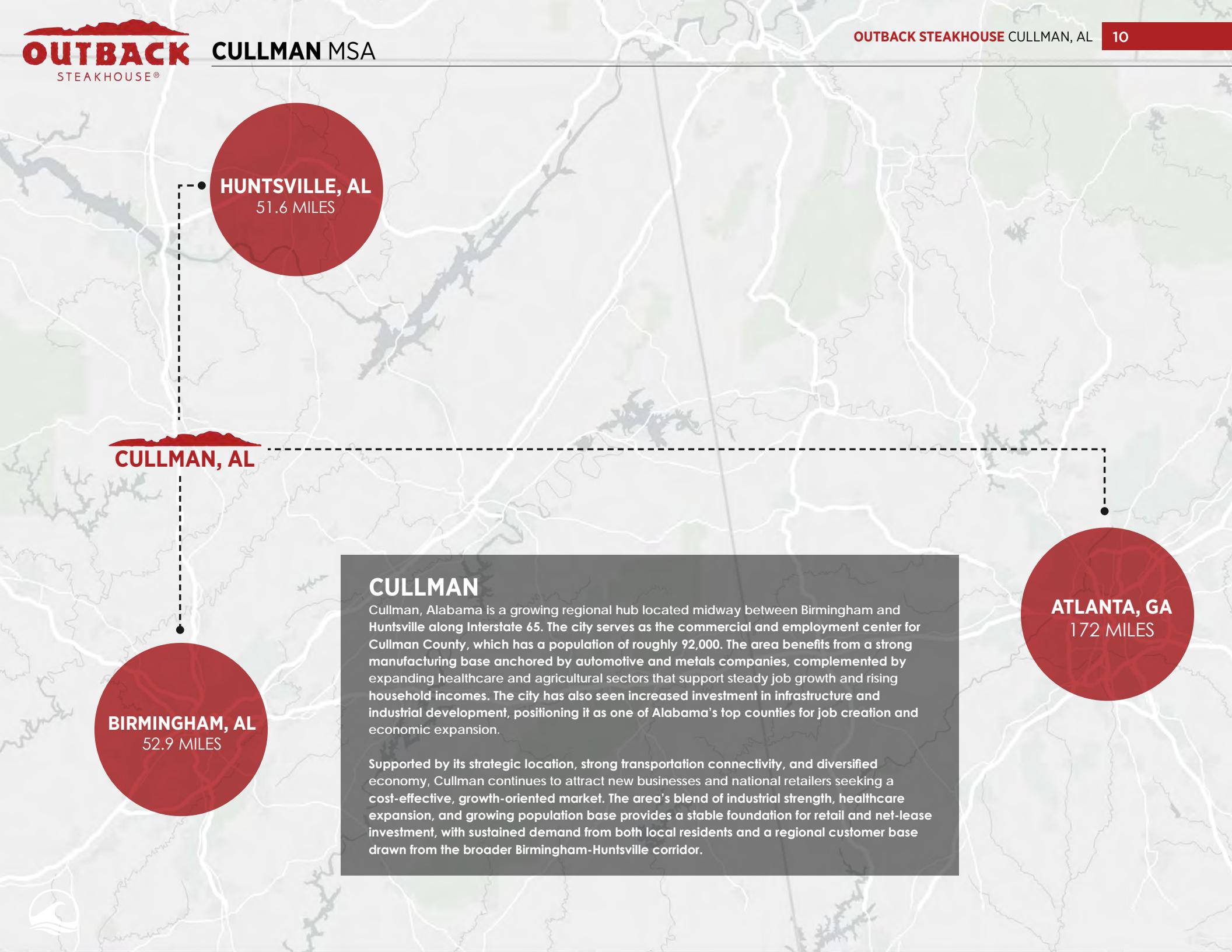
1 MILE
5,309
PEOPLE
\$60,877
AHHI

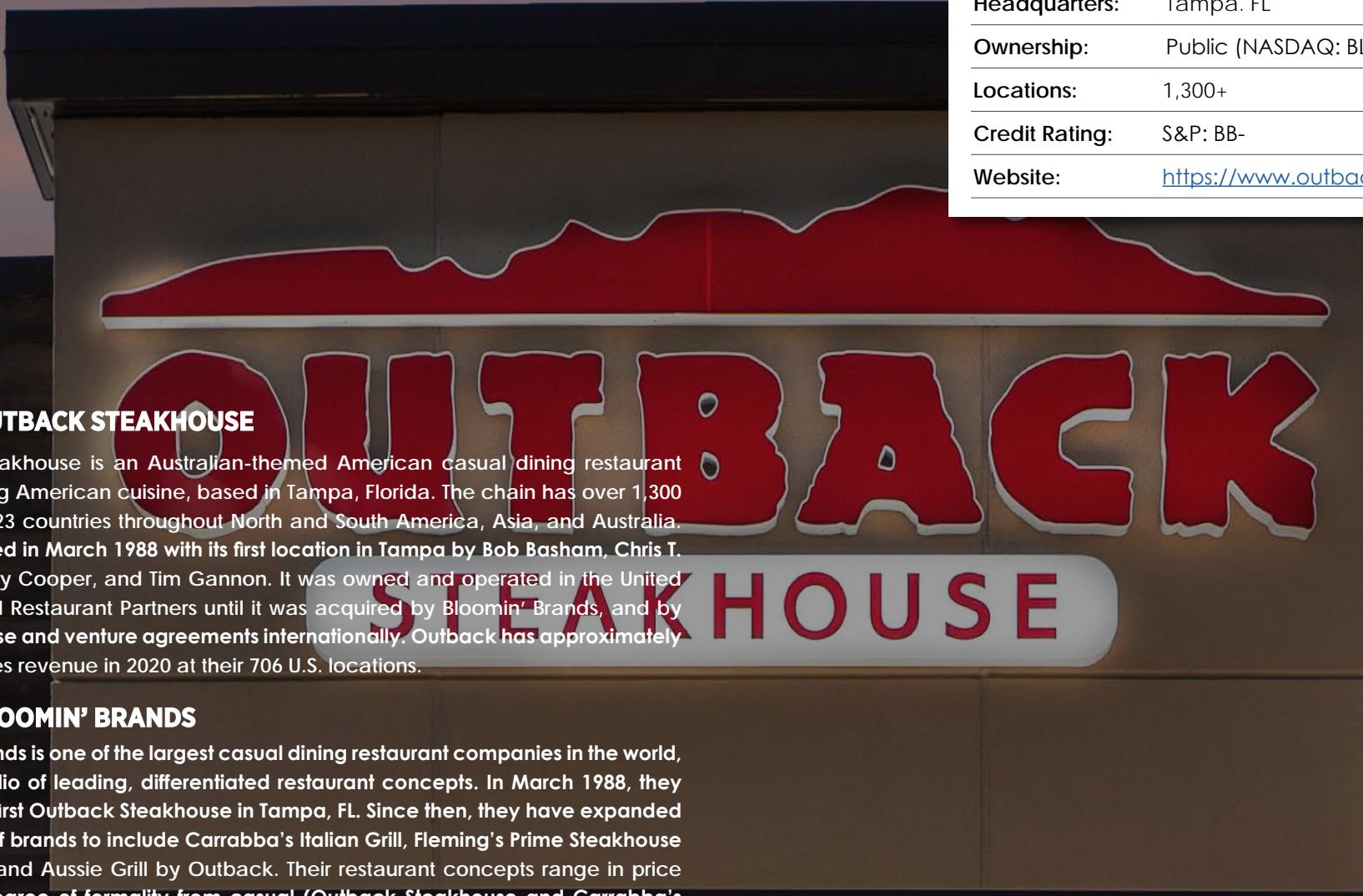
3 MILES
19,320
PEOPLE
\$69,773
AHHI

5 MILES
26,483
PEOPLE
\$68,706
AHHI

2ND AVE NW (US-31) 26,200 VPD





**OUTBACK STEAKHOUSE QUICK FACTS**

Founded:	1987
Headquarters:	Tampa, FL
Ownership:	Public (NASDAQ: BLMN)
Locations:	1,300+
Credit Rating:	S&P: BB-
Website:	https://www.outback.com/

ABOUT OUTBACK STEAKHOUSE

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

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.

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Exclusively Offered By



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This Offering Memorandum has been prepared by Atlantic Capital Partners ("ACP") for use by a limited number of prospective investors of Outback Steakhouse - Cullman, AL (the "Property") and is not to be used for any other purpose or made available to any other person without the express written consent of the owner of the Property and ACP. All information contained herein has been obtained from sources other than ACP and neither Owner nor ACP, nor their respective equity holders, officers, employees and agents makes any representations or warranties, expressed or implied, as to the accuracy or completeness of the information contained herein. Further, the Offering Memorandum does not constitute a representation that no change in the business or affairs of the Property or the Owner has occurred since the date of the preparation of the Offering Memorandum. This Offering Memorandum is the property of Owner and Atlantic Capital Partners and may be used only by prospective investors approved by Owner and Atlantic Capital Partners. All analysis and verification of the information contained in the Offering Memorandum is solely the responsibility of the recipient. ACP and Owner and their respective officers, directors, employees, equity holders and agents expressly disclaim any and all liability that may be based upon or relate to the use of the information contained in this offering Memorandum.