

6390 N LOCKWOOD RIDGE RD SARASOTA, FLORIDA



INVESTMENT HIGHLIGHTS

- Strong Store Sales: 2018 & 2019 Sales were 17% above the national average for Outback locations in the U.S.
- All 2020 Rents Current Despite COVID: Bloomin' Brands saw its carryout and delivery business triple during the months of March-May 2020
- **Open For Business:** The Sarasota location is currently open for business at 50% capacity
- **Absolute Net Lease:** Zero landlord responsibilities generating true "mailbox money" making it an ideal management-free investment
- Corporate Location and Guaranty: Lease guaranteed by OSI Restaurant Partners, LLC
- Healthy NOI Growth: 1% annual rental increases throughout the primary term and option periods
- **High-Quality Construction:** The building underwent a \$350K renovation in 2016
- Access to Population Density: Strong customer base of 165,258 residents and 71,938 households within 5 miles with a historical 1.44% annual growth rate
- **High-Trafficked Retail Corridor:** University Parkway averages 50,500 VPD with neighboring tenants including Walmart & Publix

INVESTMENT TEAM

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INVESTMENT SUMMARY

List Price:	\$5,010,000
Cap Rate:	5.45%
NOI:	\$273,005
Lease Term Remaining:	±11 Years
Rent Bumps:	1% Annually
Lease Structure:	Absolute Net



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