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REPRESENTATIVE PHOTO

LONGHORN STEAKHOUSE

LEXINGTON, SOUTH CAROLINA (COLUMBIA MSA)

CONFIDENTIAL OFFERING MEMORANDUM

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INVESTMENT OVERVIEW

Executive Summary

PROPERTY SUMMARY

Address	Lot 1, Platt Springs Crossing, Lexington, SC 29073
Ownership	Fee Simple
Building Size	±5,800 SF
Parcel Size	±1.89 Acres
Parking	138 Spaces
Year Built	2026

INVESTMENT SUMMARY

Asking Price	$3,429,000
Cap Rate	5.25%
NOI	$180,000
Lease Type	Absolute Net Ground Lease
Lease Term	10 Years
Rent Increases	10% Every 5 Years
Remaining Options	(4) 5 - Year

PROPERTY HIGHLIGHTS

Investment-Grade Tenant: The Tenant, Rare Hospitality International, Inc., is a wholly owned subsidiary of Darden Restaurants, which operates 618 restaurants across the U.S., Puerto Rico, Guam, and the Philippines. Darden Restaurants experienced year-over-year sales growth of 13.1% resulting in revenues of $3.423 billion.

Strong Lease Terms: This opportunity, structured as an absolute net ground lease, features a brand new 10 year lease term with an additional 20 years in option periods and scheduled 10% rent increases every five years, ensuring long-term reliable income and cash flow stability.

Positioned in One of Columbia's Fastest-Growing Corridors: Platt Springs Crossing sits at the center of the rapidly expanding Red Bank submarket, fueled by strong high-end residential growth and continued retail investment (see residential development map on pg. 6). The $65 million mixed-use development includes a 51,000-SF Lowes Foods, national retailers and restaurants, medical uses and 141 planned townhomes, with approximately 18,500 VPD on Platt Springs Road and 27,000+ VPD nearby on South Lake Drive.

#1 State for Growth & CRE Demand: South Carolina is one of the nation's most compelling commercial real estate investment markets, supported by exceptional population growth, corporate investment, and a pro-business economic climate. According to the U.S. Census Bureau, South Carolina was the fastest-growing state in the nation from 2024 to 2025, and CNBC reported that South Carolina ranks #1 among all U.S. states for future potential commercial real estate demand

Rapidly Developing Market: Columbia, South Carolina's capital city, has gained recognition as a prime destination and rapidly growing city, attracting major employers like Scout Motors, Michelin, Samsung, Prisma Health, BlueCross BlueShield, Aflac, and many more.

PROPERTY OVERVIEW

Regional Map



PROPERTY OVERVIEW

Market Map



PROPERTY OVERVIEW

Residential Developments Map



PROPERTY OVERVIEW

Submarket Map



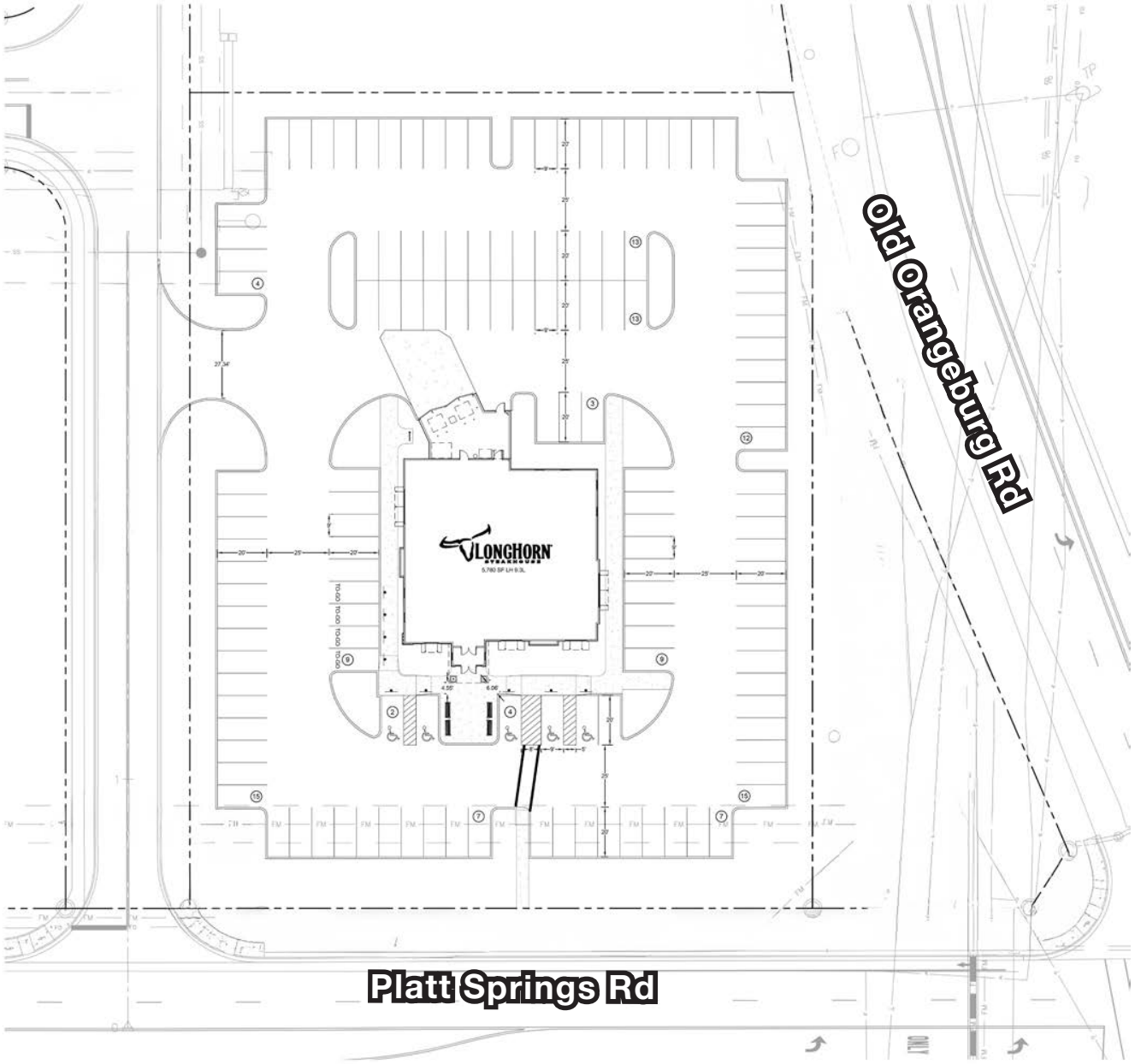
PROPERTY OVERVIEW

Site Aerial



PROPERTY OVERVIEW

Aerial Site Plan



*Site lines are approximate

TENANT OVERVIEW

Lease Summary & Rent Schedule

LEASE SUMMARY

Tenant	Rare Hospitality International, Inc
Tenant Classification	Corporate
Lease Type	Absolute Net Ground Lease
Building Size	±5,800
Lease Term	10 years
Rent Commencement Date	Est. 12/7/26
Lease Expiration Date	Est. 12/31/36
Rent Increases	10% Every 5 Years
Options	(4) 5 - Year
Property Taxes	Tenant Responsible
Insurance	Tenant Responsible
Operating Expenses	Tenant Responsible
Capital Expenses	Tenant Responsible

RENT SCHEDULE

Initial Term	Monthly	Annually
Years 1 - 5	$15,000.00	$180,000
Years 6 - 10	$16,500.00	$198,000
First Option		
Years 11 - 15	$18,150.00	$217,800
Second Option		
Years 16 - 20	$19,965.00	$239,580
Third Option		
Years 21 - 25	$21,961.50	$263,583
Fourth Option		
Years 26 - 30	$24,157.65	$289,891

TENANT OVERVIEW

Longhorn Steakhouse

Orlando-based LongHorn Steakhouse is an American steakhouse chain founded in 1981 in Atlanta by George McKerrow Jr., now **owned by Darden Restaurants.** It **operates 618 restaurants** as of fiscal 2026, up from 501 the year before, across the U.S., Puerto Rico, Guam, and the Philippines. Company-owned **sales reached $3.423 billion** in fiscal 2026, **with same-restaurant sales growth of 7.2%.**

Growth was driven by a **3.1% rise in average check** and a **1.9% increase in guest counts,** pushing **average annual sales per restaurant to $5.2 million.** Momentum carried into fiscal 2026, with first-quarter same-restaurant sales gains driven by a **2.3% rise in average check** and **a 3.2% increase in guest counts.** LongHorn remains one of Darden's largest and fastest-growing brands.

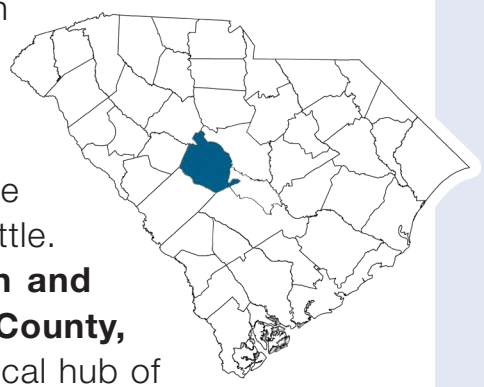
WWW.M.LONGHORNSTEAKHOUSE.COM



Founded	1981
Headquartered	Orlando, FL
Type	Public
Number of Locations	618
Annual Revenue	$3.423 Billion (2026)

TOWN OF Lexington SC

The historic Town of Lexington, South Carolina, traces its roots back to the old Royal Township of Saxe Gotha, established in 1735. In 1785, it was renamed Lexington to honor the Massachusetts Revolutionary War battle. Today, Lexington is the **largest town and the county seat of Lexington County,** South Carolina, and remains the political hub of the county. According to Niche.com, **Lexington is the top-rated place to raise a family in the Columbia area.** The town boasts numerous popular attractions, including Lake Murray, the Icehouse Amphitheater, and the Lexington County Museum.





FAST FACTS

- Lexington's population has exploded in recent decades. In the decade between 2015 and 2025, Lexington County, SC's population grew by 12.7%.
- Lake Murray is a 50,000-acre man-made lake, offering 649 miles of shoreline for recreation.
- Lexington is located near several major highways, including I-20 and I-26, providing easy access to Columbia (just 12 miles away) and other regional destinations.
- Lexington is attracting major companies like Nephron and Amazon, leading to increased job opportunities and drawing in new residents.
- Lexington County boasts award-winning schools, making it a desirable place for families to settle down and raise their children.

LEXINGTON COUNTY MAJOR EMPLOYERS

amazon
Dominion Energy
LEXINGTON MEDICAL CENTER
HOUSE OF RAEFORD
MICHELIN
nephron pharmaceuticals corporation
Shaw
SOUTHEASTERN FREIGHT LINES

MARKET OVERVIEW

Columbia, South Carolina



FAST FACTS

- Capital city of South Carolina and the second largest city in the state of South Carolina - 5 Million people live within a 60-minute drive
- Columbia MSA population exceeds 870,000 people and is expected to exceed one million by 2035
- Columbia is a city on the rise with a booming downtown, growing population, declining unemployment rate, and diversifying economy
- The number of visitors to the Columbia region increased from 16.4 million to 17.3 million in 2024
- South Carolina announced $9.12B of capital investment and 8,100+ new jobs in 2025, the third-highest recruitment year in state history.
- Unparalleled transportation network with access to five major interstates, The Columbia Metropolitan Airport, the Port of Charleston, and an extensive railroad system
- Fort Jackson, the largest military basic training installation in the country, is in Columbia. The military brings more than 250,000 people to Columbia and more than $4 million a year.

#1 **BEST PLACE TO LIVE IN SOUTH CAROLINA**
Redfin (2025)

#2 **TOP STATE FOR DOING BUSINESS OVERALL**
Area Development (2025)

#5 **TOP U-HAUL GROWTH STATE**
U-Haul (2025)

#5 **SOUTH'S BEST CITY ON THE RISE**
Southern Living (2024)

#5 **BEST STATE TO START A SMALL BUSINESS**
Lendio (2024)

#5 **BEST CITY TO RAISE A FAMILY IN AMERICA**
Niche.com (2024)

#6 **BEST PLACE TO LIVE IN SOUTH CAROLINA**
U.S. News & World Report (2025-2026)

#18 **BEST STATE FOR BUSINESS**
CNBC (2025)

#24 **BEST PLACES TO LIVE IN THE SOUTHEAST**
Livability (2025)

Columbia is anchored by a stable and diversified industry base. Primary industries include manufacturing, agribusiness, higher education, military and defense, transportation and logistics, government entities as the capital city of South Carolina, and alternative energy. The business friendly state ranks second in the country as the best state to conduct business by Area Development magazine due to the lucrative incentives and tax environment, smallest workforce affiliated with unions, and superb quality of life. New industry continues to relocate to Columbia, but the city remains anchored by extremely stable industries as the home of the University of South Carolina, State Capitol, and Fort Jackson Army Base.

MARKET OVERVIEW

Columbia, South Carolina

As home to both the state's capital and its largest university, Columbia is a vibrant city and creative hub that's bursting with ideas, forward thinkers and modern attitudes.

HIGHER EDUCATION

The University of South Carolina—one of the best public colleges in America—offers over 350 bachelor's, master's and doctoral degrees as well as career-enhancing certificates and specialties. Benedict College offers accredited degrees in fields like business, social work, studio art, and more. Explore a variety of career paths—like STEM, manufacturing, business, or education—at Midlands Technical College, a two-year community college with multiple campuses throughout the capital. Experience a thriving student life and individual-focused education at Columbia College, one of the best colleges for veterans and best value schools.

THRIVING JOB MARKET

Job growth in Columbia is projected to be 27.4 percent over the next 10 years, with continued low unemployment. Major employers like Prisma Health, BlueCross BlueShield of South Carolina, AT&T, and the University of South Carolina create plenty of job opportunities in Columbia for those who want to work in the healthcare, technology, and education industries. Living in Columbia also provides quick access to Fort Jackson—one of the largest military installations for Basic Combat Training. And with a handful of Fortune 500 companies like CBRE Group, Northwestern Mutual, and IBM, Columbia is a great city for young professionals to grow their careers!



Columbia, S.C. is a traditionally Southern town with a modern twist. The abundance of oak, pecan and magnolia trees help the region retain a rural flavor, while the downtown skyline is representative of the state capital's role as a growing industrial hub. The metro area population of Columbia in 2024 was 870,000+, about a 4% increase from 2023.

CITY OF COLUMBIA MAJOR EMPLOYERS

Capgemini
pwc
Duck Creek Technologies
UCI medical affiliates
RITEDOSE
alimex PRECISION IN ALUMINIUM
Colonial Life The benefits of good hard work.
Aflac
Rhythmlink
Haldex
REI automation
IBM
FedEx

MARKET OVERVIEW

Columbia, South Carolina



UNIVERSITY OF SOUTH CAROLINA

- Largest university in SC with over 35,000 students located on the main campus in CBD Columbia.
- The University is integral to Columbia's economy and provides the greater Columbia region with a skilled workforce.
- USC is categorized by the Carnegie Foundation for the Advancement of Teaching as having "highest research activity", boasts the #1 ranked undergraduate international business major and the #1 International MBA.



GOVERNMENT

- As the capital city of the state of South Carolina, Columbia is home to countless government agencies for local, state, and national functions.
- Columbia is the central-most point of the state making it the ideal location for state government functions requiring convenient access to cities and towns throughout South Carolina.
- 26% of Columbia's workforce is government related and requires convenient access to the capitol.



MILITARY

- Fort Jackson, which trains more than 50% of the soldiers entering the Army each year, is the largest Army basic training facility and has been a driving economic force in Columbia for the last 100 years.
- The base creates jobs, attracts countless visitors annually, and attracts military retirees to the Columbia region after retirement.
- The base is responsible for a total impact of $2.2 billion in South Carolina. Approximately $1.0 billion of that includes labor income from salaries paid by the Army and private jobs generated in the Columbia region.

MARKET OVERVIEW

Demographics

1 MILE RADIUS

Summary	2026	2031
Population	3,175	3,352
Households	1,233	1,319
Families	872	933
Average Household Size	2.57	2.54
Owner Occupied Housing Units	966	1,047
Renter Occupied Housing Units	267	272
Median Age	36.5	38.3
Average Household Income	$81,673	$93,112

3 MILE RADIUS

Summary	2026	2031
Population	25,061	26,407
Households	9,595	10,263
Families	6,878	7,348
Average Household Size	2.61	2.57
Owner Occupied Housing Units	7,951	8,612
Renter Occupied Housing Units	1,644	1,651
Median Age	37.3	39.1
Average Household Income	$89,462	$102,227

5 MILE RADIUS

Summary	2026	2031
Population	63,945	67,035
Households	24,950	26,505
Families	17,655	18,746
Average Household Size	2.55	2.52
Owner Occupied Housing Units	20,373	21,906
Renter Occupied Housing Units	4,577	4,599
Median Age	38.3	39.7
Average Household Income	$100,767	$115,138

DISCLAIMER

This Offering Memorandum contains select information pertaining to the business and affairs of the property located at 5402 Platt Springs Rd, Lexington, SC 29073 ("Property"). It has been prepared by Furman Capital Advisors ("Agent"). This Offering Memorandum may not be all-inclusive or contain all of the information a prospective purchaser may desire. The information contained in the Offering Memorandum is confidential and furnished solely for the purpose of a review by a prospective purchaser of the Property. It is not to be used for any other purpose or made available to any other person without the written consent of Owner or Agent. The material is based in part upon information supplied by the Owner and in part upon financial information obtained from sources it deems reliable. The Owner, nor their officers, employees, or agents make any representation or warranty, express or implied, as to the accuracy or completeness of this Offering Memorandum or any of its contents and no legal liability is assumed or shall be implied with respect thereto. Prospective purchasers should make their own projections and form their own conclusions without reliance upon the material contained herein and conduct their own due diligence.

By acknowledging your receipt of this Offering Memorandum for the Property, you agree:

1. The Offering Memorandum and its contents are confidential;
2. You will hold it and treat it in the strictest of confidence; and
3. You will not, directly or indirectly, disclose or permit anyone else to disclose this Offering Memorandum or its contents in any fashion or manner detrimental to the interest of the Owner.

Owner and Agent expressly reserve the right, at their sole discretion, to reject any and all expressions of interest or offers to purchase the Property and to terminate discussions with any person or entity reviewing this Offering Memorandum or making an offer to purchase the Property unless and until a written agreement for the purchase and sale of the Property has been fully executed by all parties and delivered.

If you wish not to pursue negotiations leading to the acquisition of the Property or in the future you discontinue such negotiations, then you agree to purge all materials relating to the Property including this Offering Memorandum.

A prospective purchaser's sole and exclusive rights with respect to this prospective transaction, the Property, or information provided herein or in connection with the sale of the Property shall be limited to those expressly provided in an executed Purchase Agreement and shall be subject to the terms thereof. In no event shall a prospective purchaser have any other claims against Seller or Agent or any of their affiliates or any of their respective officers, Directors, shareholders, owners, employees, or agents for any damages, liability, or cause of action relating to this solicitation process or the marketing or sale of the Property.

This Offering Memorandum shall not be deemed to represent the state of affairs of the Property or constitute an indication that there has been no change in the state of affairs of the Property since the creation of this Offering Memorandum.



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