

NNN INVESTMENT OPPORTUNITY OUTBACK STEAKHOUSE

NACharleston



OFFERING MEMORANDUM

100 Buckwalter Parkway
Bluffton, SC 29910

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(Contact agent for electronic version to be signed by all parties)



SUMMARY

NAI Charleston is pleased to present **100 Buckwalter Parkway**, triple net leased investment opportunity in Bluffton, SC just off Hwy 278 near Palmetto Bluff and Hilton Head Island. The property is occupied by Outback Steakhouse, which has five years remaining on their newly extended lease option (commencing 12/01/2023). They have been open at this location since 2008 and have consistently had strong sales.

The property is part of Berkeley Place, which was developed in 2008 and is an open-air shopping center anchored by a Cinemark movie theatre (12 total screens), TD Bank and a diverse mix of local and regional tenants. The surface parking adjacent to the building is shared with all tenants per the regime.

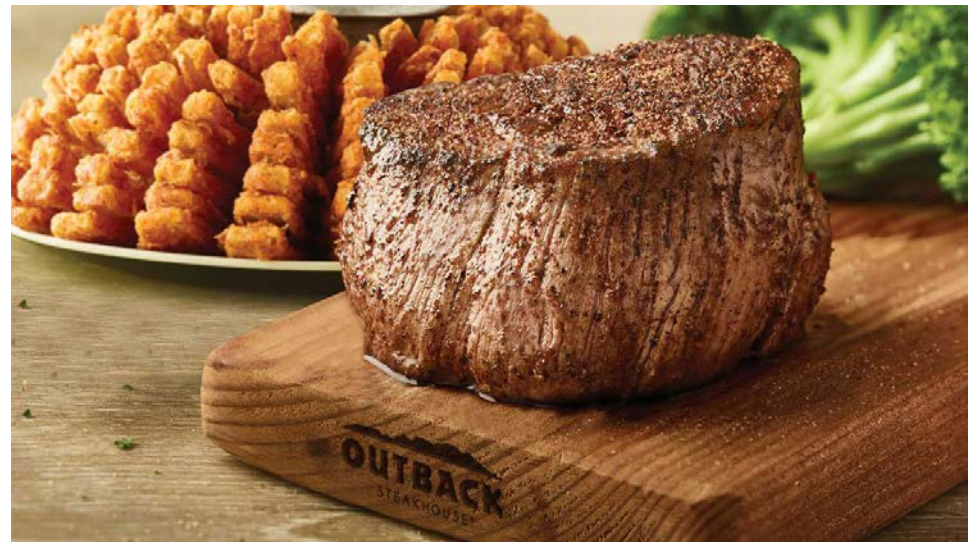


Offering Summary

Sale Price:	\$3,200,000
NOI:	\$194,612
Structure:	NNN
Cap Rate:	6%
Taxes, CAM & Insurance:	Tenant Responsibility
Size:	±6,000 SF on ±0.28 AC (±12,150 SF)
100% Leased:	Outback Steakhouse
Lease Term:	5 years commencing 12/1/23 (two 5 year options)
Zoning:	GC (General Commercial)
TMS #:	R614-022-000-0860-0031 in Beaufort County

TENANT PROFILE

- Outback Steakhouse is an Australian-inspired steakhouse restaurant with over 1,000 total locations.
- The popular franchise is recognized internationally with locations in 23 countries throughout North America, South America, Asia and Australia.
- Bloomin' Brands, Inc. is one of the largest casual dining restaurant companies in the world. They are based in Tampa, FL and were founded in 1988.
- Bloomin' Brands, Inc. also owns and operates Carrabba's Italian Grill, Bonefish Grill, and Fleming's Prime Steakhouse & Wine Bar.
- The first Outback opened in March of 1988, and the state of South Carolina has 21 locations today.



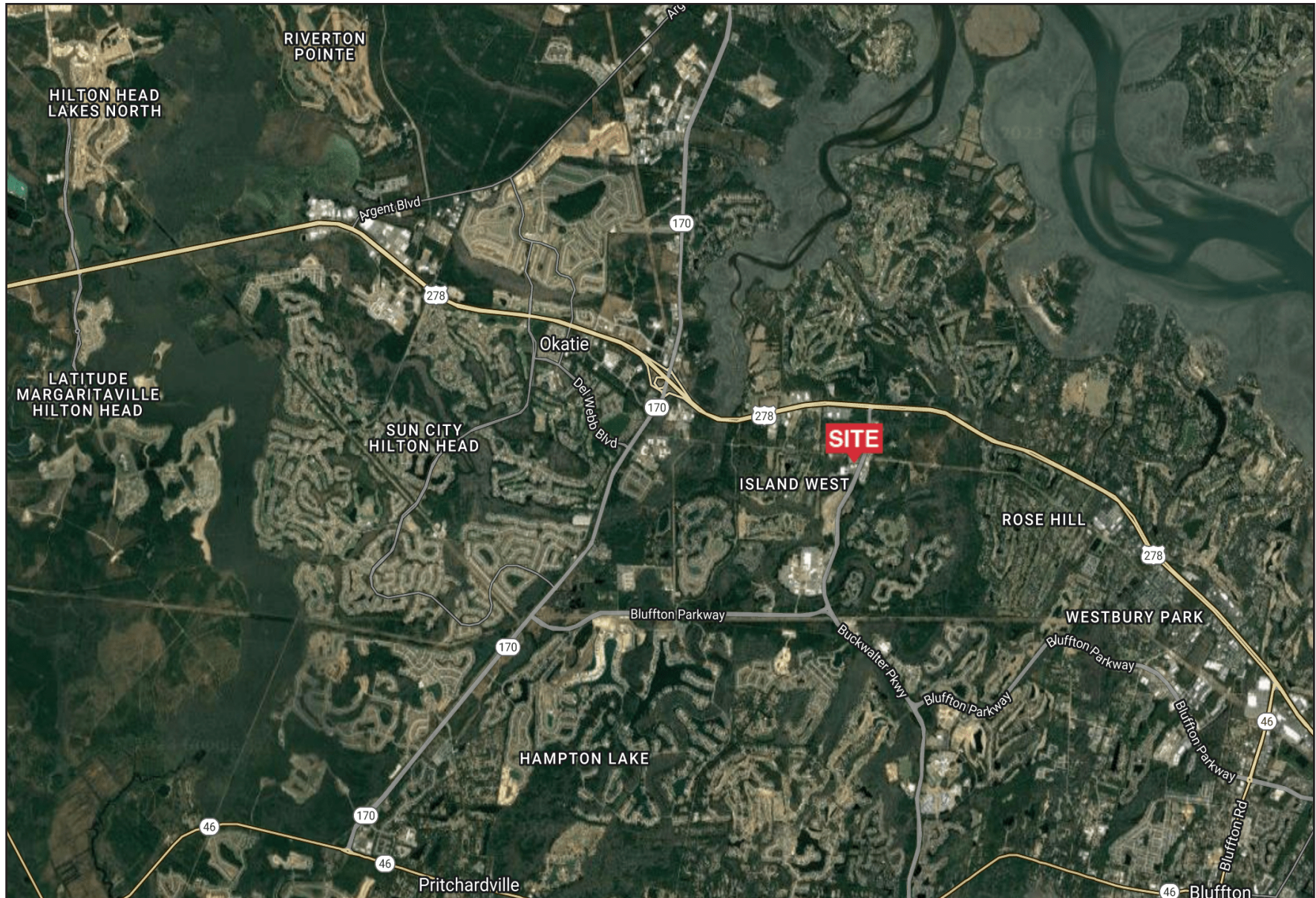
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OTHER RESTAURANTS:

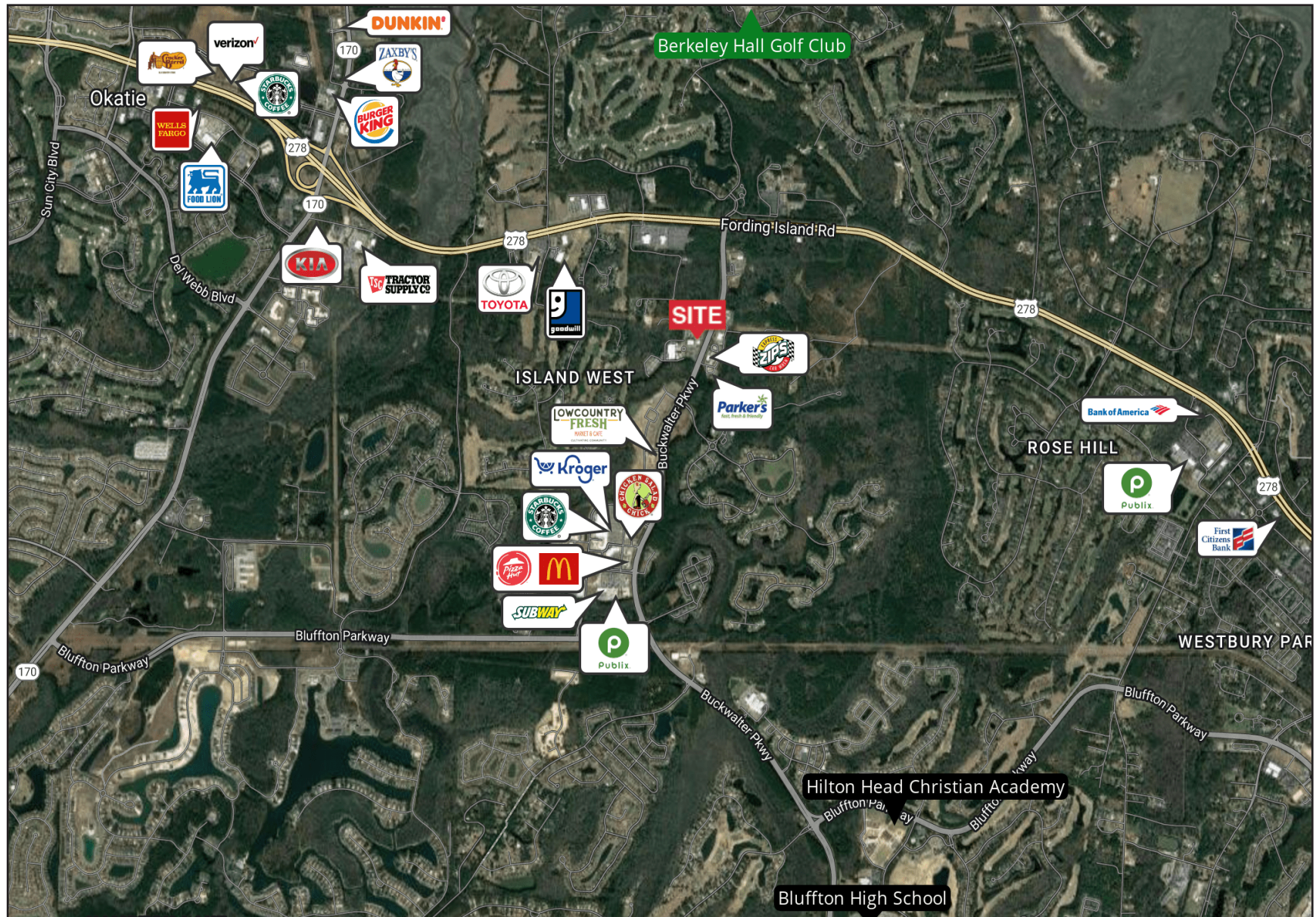
- Bojangles
- Butchers Market and Deli
- Cheeburger Cheeburger
- Chin Dynasty China Bistro
- Cinco Mexican Grill and Bar
- Fancy Sushi
- One Hot Mama's
- Scoops Cafe



LOCATION MAP

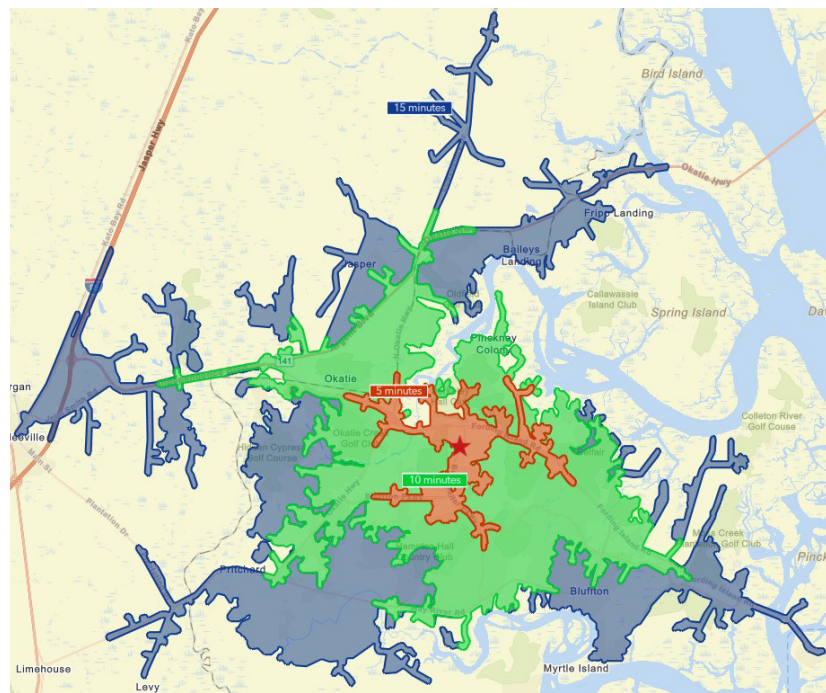


AREA MAP



DEMOGRAPHICS

100 Buckwalter Parkway Bluffton, SC 29910



Census 2020 Summary

Population	2,779
Households	1,025
Average Household Size	2.66

2023 Summary

Population	2,973
Households	1,127
Families	813
Average Household Size	2.60
Owner Occupied Housing Units	876
Renter Occupied Housing Units	251
Median Age	40.7
Median Household Income	\$99,206
Average Household Income	\$121,312

2028 Summary

Population	3,192
Households	1,221
Families	878
Average Household Size	2.58
Owner Occupied Housing Units	883
Renter Occupied Housing Units	338
Median Age	40.9
Median Household Income	\$107,220
Average Household Income	\$138,328

Trends: 2023-2028 Annual Rate

Population	1.43%
Households	1.62%
Families	1.55%
Owner Households	0.16%
Median Household Income	1.57%

Drive Times

0 - 5 minute 5 - 10 minute 10 - 15 minute

Population	2,779	36,079	28,011
Households	1,025	14,416	11,907
Average Household Size	2.66	2.46	2.32

Population	2,973	37,151	29,589
Households	1,127	15,041	12,555
Families	813	10,517	8,716
Average Household Size	2.60	2.43	2.32
Owner Occupied Housing Units	876	11,583	10,602
Renter Occupied Housing Units	251	3,458	1,953
Median Age	40.7	39.8	46.7
Median Household Income	\$99,206	\$78,924	\$76,869
Average Household Income	\$121,312	\$108,577	\$107,396

Population	3,192	38,087	29,761
Households	1,221	15,671	12,749
Families	878	10,935	8,820
Average Household Size	2.58	2.39	2.30
Owner Occupied Housing Units	883	11,783	10,766
Renter Occupied Housing Units	338	3,888	1,983
Median Age	40.9	39.3	46.0
Median Household Income	\$107,220	\$92,676	\$86,512
Average Household Income	\$138,328	\$122,787	\$119,892

Population	1.43%	0.50%	0.12%
Households	1.62%	0.82%	0.31%
Families	1.55%	0.78%	0.24%
Owner Households	0.16%	0.34%	0.31%
Median Household Income	1.57%	3.26%	2.39%

Total

Population	66,869
Households	27,348
Average Household Size	2.48

Population	69,713
Households	28,723
Families	20,046
Average Household Size	2.45
Owner Occupied Housing Units	23,061
Renter Occupied Housing Units	4,662
Median Age	42.4
Median Household Income	\$85,000
Average Household Income	\$112,428

Population	71,040
Households	29,641
Families	20,633
Average Household Size	2.42
Owner Occupied Housing Units	23,432
Renter Occupied Housing Units	6,209
Median Age	42.1
Median Household Income	\$95,469
Average Household Income	\$127,002

**source: STDB.com

CONFIDENTIALITY DISCLAIMER

NAI Charleston ("Broker") in its capacity as Exclusive Agent for the "Owner", is presenting you with this Confidential Offering Memorandum in connection with the sale of "Owner's" fee interest in the property located at **100 Buckwalter Parkway, Bluffton, South Carolina**.

This Memorandum was prepared by "Broker" and has been reviewed by "Owner." It contains selected information pertaining to the Property and does not purport to be all-inclusive or to contain all of the information which prospective investors may desire. All financial projections are provided for general reference purposes only in that they are based on assumptions relating to the general economy, competition and other factors beyond the control of the "Owner" and "Broker". Additional information and an opportunity to inspect the Property will be made available upon request. Neither "Owner" nor "Broker", nor any of their respective directors, officers, advisors or affiliates have made any representation or warranty, expressed or implied, as to the accuracy or completeness of this Memorandum or any of its contents, and no legal commitment or obligations shall arise by reason of this Memorandum or its contents.

Any sketches, plats, or drawings included in the offering are included to assist the reader in visualizing the Property. "Broker" has made no survey of the Property and assumes no responsibility in connection with such matters.

"Broker" has had neither a legal review relating to title of the Property nor an engineering review with regard to the physical and mechanical integrity of the Property performed, and no representations with respect to either are made hereby. The Properties are being sold "as is," subject to full inspection by the prospective purchaser but without representation and warranties with respect to the physical conditions of the Property.

"Owner" expressly reserves the right, at its discretion, to reject any or all expressions of interest or offers to purchase the Property and/or to terminate discussions with any entity at any time with or without notice. "Owner" shall have no legal commitment or obligation to any entity reviewing this Memorandum or making an offer to purchase the Property unless and until written agreement(s) for the purchase of the Property have been fully executed, delivered and approved by "Owner" and any conditions to the "Owner's" obligations thereunder have been satisfied or waived.

This Memorandum has been prepared for limited distribution on a confidential basis. To respect this desire for confidentiality, the recipient agrees that the Memorandum and its contents are of a proprietary nature, that the recipient will hold and treat it in the strictest confidence and that the recipient will not disclose this Memorandum or any of its contents to any other entity without the prior written authorization of "Owner" and "Broker", nor will the recipient use the Memorandum or any of its contents in any fashion or manner detrimental to the interest of the "Owner", its affiliates or "Broker".

In the Memorandum, certain documents are described in summary form. The summaries do not purport to be complete nor necessarily accurate descriptions of the full agreements involved. The purchaser is expected to review independently all such documents. All information concerning the Property furnished to the recipient will be used solely for the purpose of evaluating a possible purchase of the Property. Therefore, the recipient agrees to keep all information strictly confidential, provided however, that any of such information may be disclosed to directors, officers, employees and representatives of the recipient who require knowledge of such information for the purpose of evaluating a possible purchase of the Property (it being understood that such directors, officers, employees and representatives of the recipient shall be informed of the confidential nature of such information and shall be directed to treat such information as strictly confidential).

****Contact agent for electronic version to be signed by all parties****

Contact Us

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DISCLAIMER: The information contained herein has been given to us by the owner of the property or other sources we deem reliable. We have no reason to doubt its accuracy, but we do not guarantee it. All information should be verified prior to purchase or lease.

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