

OUTBACK STEAKHOUSE

665 E Disk Dr, Rapid City, SD 57701



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BROKER

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PROPERTY SUMMARY

ADDRESS	665 E Disk Dr, Rapid City, SD 57701
SIZE	6,500 SF
LAND AREA	1.209 Acres
TRAFFIC COUNTS	±23,815 VPD
YEAR BUILT	2000
POPULATION within a 5-mile radius	72,724
AVERAGE HOUSEHOLD INCOME within a 5-mile radius	\$78,000

	Term	Annual Rent	Percentage Rent
Initial Term:	11/14/2000 – 11/30/2005	\$57,000	2.25% of Gross Sales
	12/01/2005 – 11/30/2010	\$62,700	
First Option:	12/01/2010 – 11/30/2015	\$68,970	Exceeding \$3.7m
Second Option:	12/01/2015 – 11/30/2020	\$75,867	
Third Option:	12/01/2020 – 11/30/2025	\$83,453	
Fourth Option:	12/01/2025 - 11/30/2030	\$91,799	



\$1,311,414
ASKING PRICE



7.00%
CAP RATE



\$91,799
NOI



- **Tenant Reporting Sales** – Tenant reports unit-level sales to ownership, providing transparency into store-level performance and long-term tenant health.
- **Rent-to-Sales Ratio $\pm 4.07\%$** – Current rent represents approximately 4.07% of gross sales — a healthy occupancy cost signalling strong store-level profitability and durable tenant commitment.
- **± 40 Unit Operator** – Operated by an established ± 40 -unit Outback Steakhouse operator, providing scale, management depth, and balance-sheet support beyond a single-store franchisee.
- **Below Market Rent** – Current rent is positioned below market, reducing replacement risk and supporting long-term tenant retention beyond the current option period.
- **Long-Tenured Operating History Since 2000** – Outback has continuously operated at this site for ± 25 years, demonstrating proven site-level performance and established customer loyalty.
- **Nationally Recognized Casual Dining Brand** – Operated by publicly traded Bloomin' Brands (NASDAQ: BLMN), with 1,000+ locations worldwide, \$4.4B in annual revenue, and an S&P BB credit rating.
- **Strategic Interstate 90 Frontage** – Positioned along the Heartland Expressway with $\pm 23,815$ VPD and direct I-90 visibility, capturing daily commuter and Black Hills tourism traffic.
- **Primary Regional Hub of Western South Dakota** – Rapid City serves as the dominant economic, healthcare, and retail hub for the Black Hills region and a multi-county trade area extending into eastern Wyoming.
- **Diversified Anchor Employment Base** – Trade area anchored by Ellsworth Air Force Base (incoming B-21 Raider program), Monument Health, South Dakota Mines, and regional government operations.
- **Dominant Surrounding Retail Corridor** – Surrounded by Walmart, Target, Sam's Club, Best Buy, Kohl's, Hobby Lobby, and Scheels, alongside Hilton Garden Inn, Holiday Inn Express, and Country Inn & Suites.
- **Strong Trade Area Demographics** – Five-mile population of 72,724 with \$78,000 AHI and \$1.2B in total specified consumer spending.

Rapid City, South Dakota

Rapid City is the primary economic, healthcare, and tourism hub of western South Dakota, located in Pennington County along Interstate 90 within the Rapid City MSA. The city anchors a multi-county trade area extending across the Black Hills region and into neighboring states, with a population of approximately 75,000+ supported by steady residential growth, regional in-migration, and its role as a commercial and healthcare destination for western South Dakota.

Historically rooted in military presence, tourism, and regional trade, Rapid City has evolved into a diversified market serving as both a residential base and commercial destination for a broad multi-county trade area. Commercial activity is concentrated along Interstate 90, Mount Rushmore Road, and major arterial corridors supporting national retailers, grocery-anchored centers, restaurants, and hospitality uses, while the subject property is positioned along the Heartland Expressway corridor with direct I-90 visibility.

The regional economy is anchored by Ellsworth Air Force Base (home to the incoming B-21 Raider program), Monument Health, regional government operations, South Dakota Mines, Western Dakota Technical College, and tourism tied to Mount Rushmore, Badlands National Park, and the Black Hills National Forest — providing one of the most stable and diversified employment bases in the Upper Midwest.



STATISTICS

RADIUS	2 MILE	3 MILE	5 MILE	10 MILE
Population	18,204	33,909	72,724	120,024
Households	7,451	14,122	30,308	48,627
Household Income	\$49,400	\$65,600	\$78,000	\$89,400

Tenant Overview

The premises is operated as an Outback Steakhouse under franchise with Bloomin' Brands, Inc. (NASDAQ: BLMN). The franchisee-operator is Evergreen Restaurant Group LLC, a private multi-unit restaurant operator headquartered in Issaquah, Washington.

Evergreen has been a Bloomin' Brands franchise partner for approximately 30 years and operates roughly 35-40 locations across seven states under the Outback Steakhouse, Carrabba's Italian Grill, and Bonefish Grill brands.

The location was acquired by Evergreen in April 2017 as part of a 54-unit refranchising transaction in which Bloomin' Brands divested company-owned restaurants to established franchise partners.

The site has been continuously operating as an Outback Steakhouse since November 2000. The lease obligation is held by the franchisee entity and is not guaranteed by Bloomin' Brands or any individual.

CARRABBA'S
ITALIAN GRILL®

BONEFISH
GRILL®

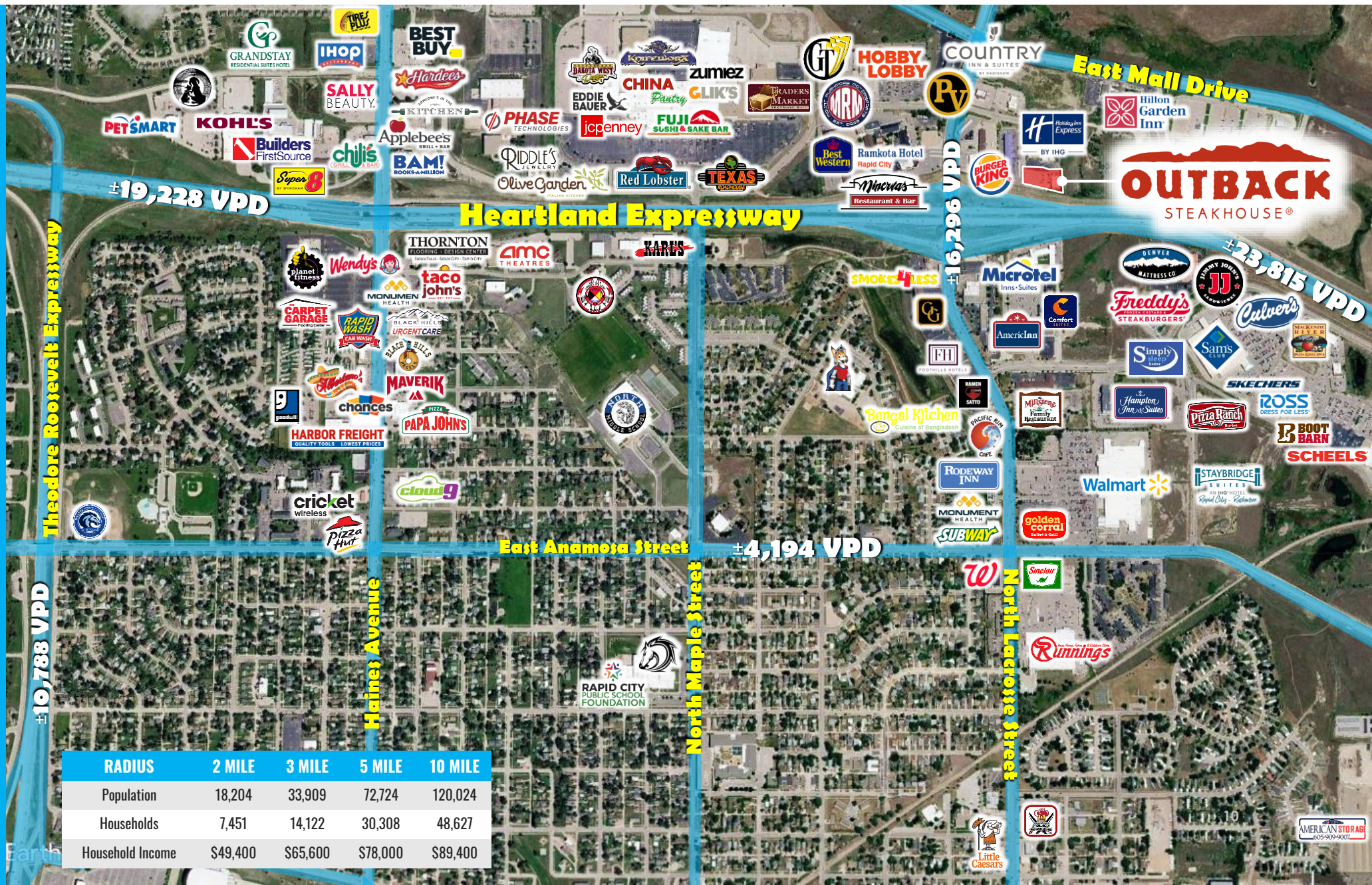
OUTBACK
STEAKHOUSE®

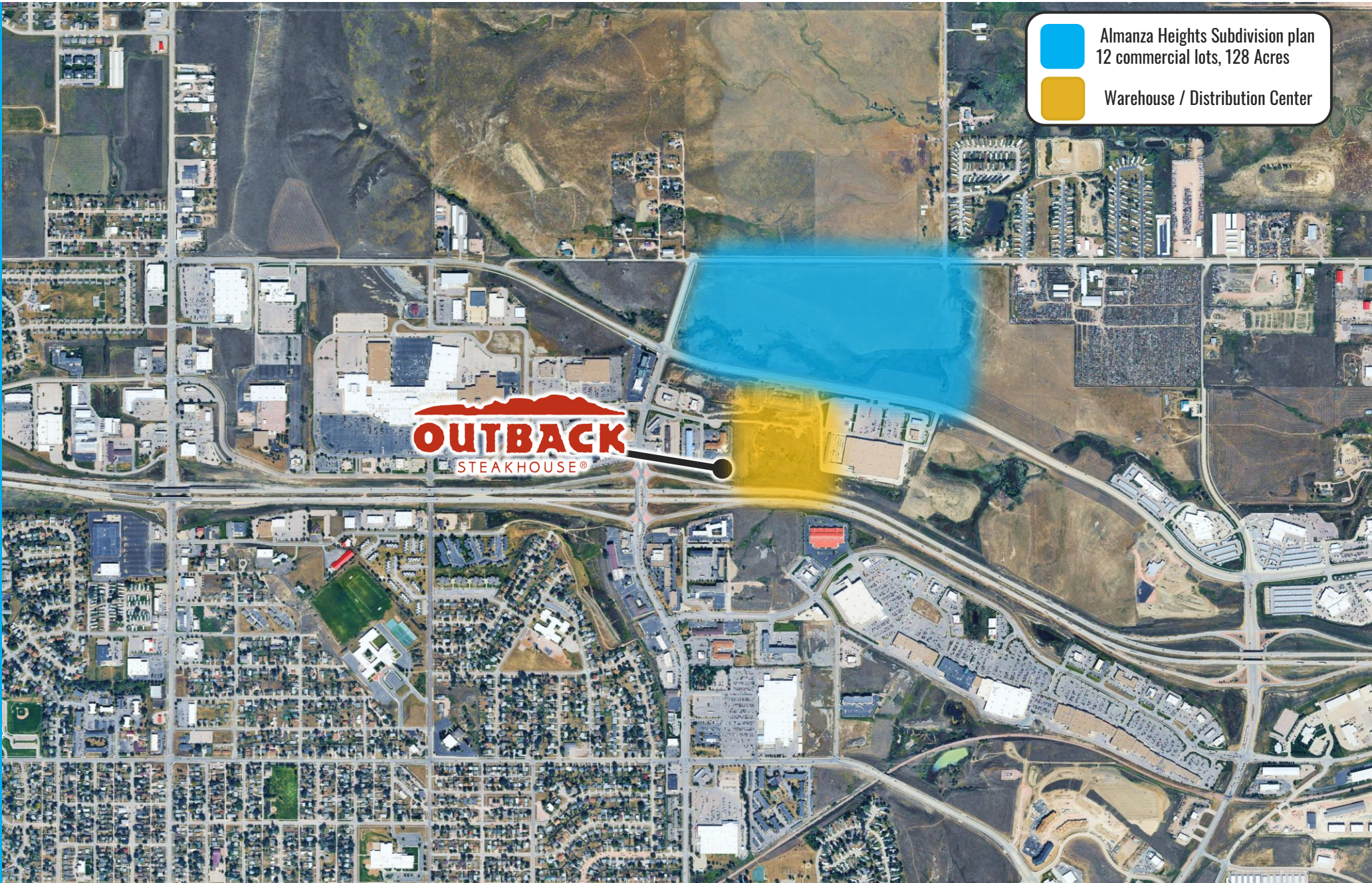
EXPENSE TYPE	RESPONSIBILITY
Taxes:	Tenant Responsibility
Insurance:	Tenant Responsibility
Parking Lot Repairs:	Tenant Responsibility
Parking Lot Replacement:	Tenant Responsibility
Striping and Sealing:	Tenant Responsibility
Roof Repairs:	Tenant Responsibility
HVAC Repairs:	Tenant Responsibility
HVAC Replacement:	Tenant Responsibility
Common Area Maintenance:	Tenant Responsibility









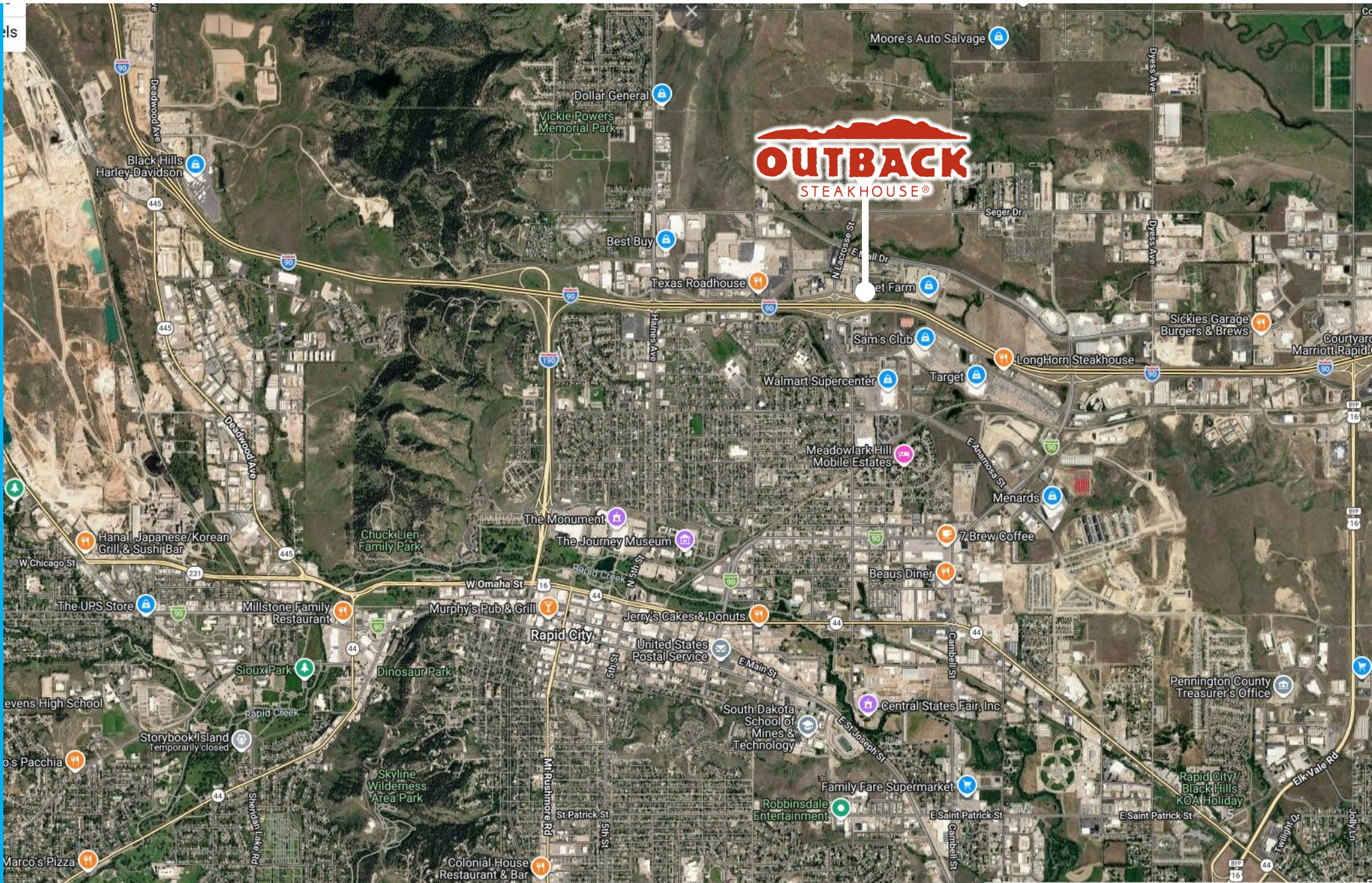


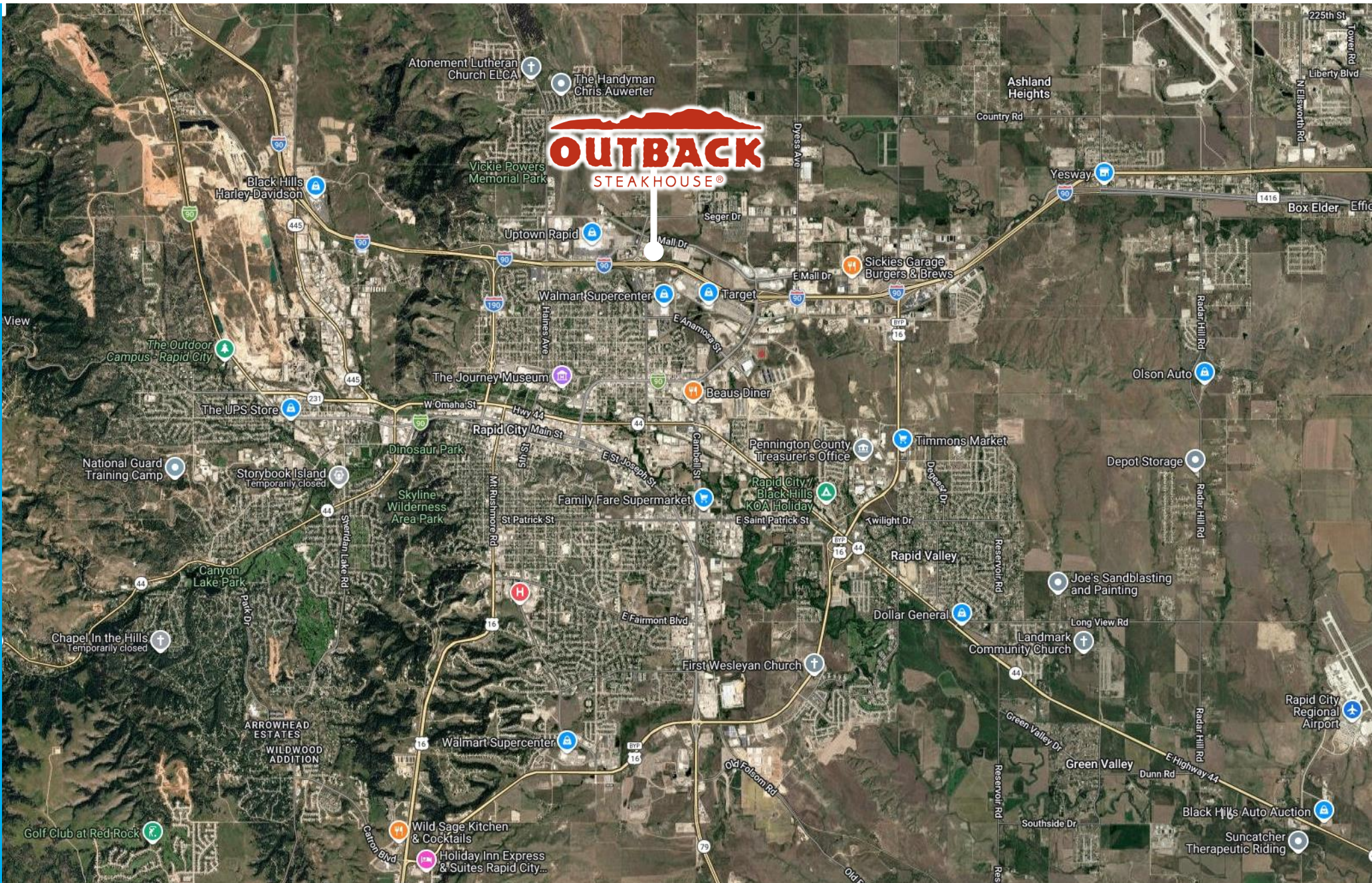
-  Almanza Heights Subdivision plan
12 commercial lots, 128 Acres
-  Warehouse / Distribution Center

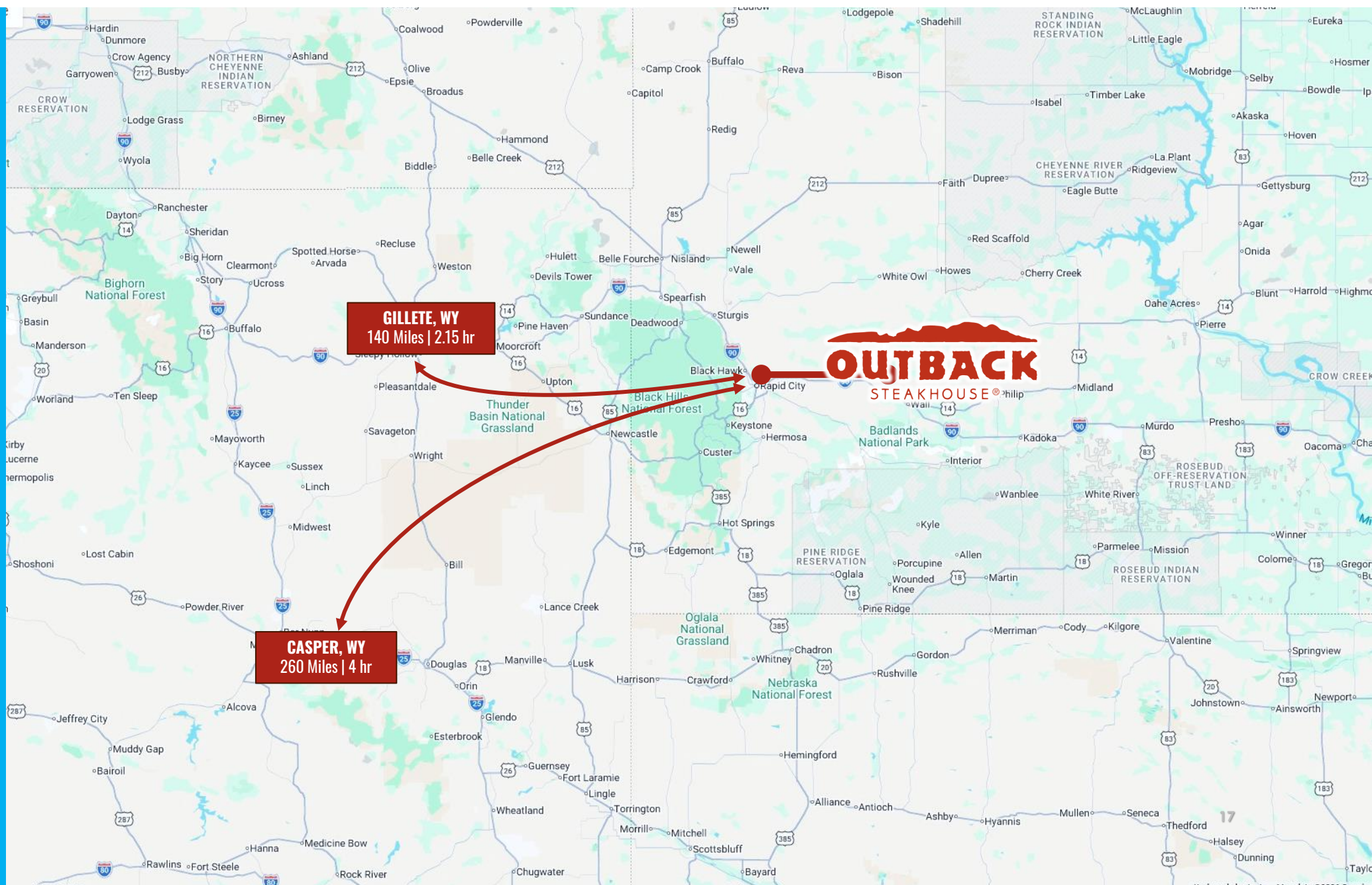














Company Highlights

- Outback Steakhouse is operated by publicly traded Bloomin' Brands (NASDAQ: BLMN), a nationally recognized casual dining platform.
- Outback Steakhouse operates over 1,000 locations worldwide, with a strong domestic footprint and established international presence.
- There are approximately 90,000 employees supporting the Bloomin' Brands restaurant portfolio.
- Outback Steakhouse consistently ranks among the leading casual dining steakhouse brands in the United States, benefiting from long-standing brand recognition and steady consumer demand.

Company Overview

Outback Steakhouse | www.outback.com



Number of Employees:
90,000+



Total Revenue:
\$4.4 Billion



Headquarters:
Tampa, Florida, USA



Founded:
1988



Credit Rating:
S&P: BB



Location Count:
1,000+



LISTING CONTACTS

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