

FOR SALE | \$4,147,000 9.7 CAP



RED LOBSTER

**12235 ST CHARLES ROCK ROAD
BRIDGETON (ST. LOUIS)
MO 63044**



OFFERING MEMORANDUM

DISCLAIMER

Cushman & Wakefield has been retained as exclusive advisor to the Seller for the sale of Red Lobster (the "Property"), located at 12235 St Charles Rock Rd, Bridgeton MO 63044

This Offering Memorandum has been prepared by Cushman & Wakefield for use by a limited number of parties and does not purport to provide a necessarily complete summary of the Property or any of the documents related thereto, nor does it purport to be all-inclusive or to contain all of the information which prospective investors may need or desire. All projections have been developed by Cushman & Wakefield, the Owner, and designated sources and are based upon assumptions relating to the general economy, competition, and other factors beyond the control of the Owner and Cushman & Wakefield, therefore, are subject to variation. No representation is made by Cushman & Wakefield or Owner as to the accuracy or completeness of the information contained herein, and nothing contained herein is, or shall be relied on as, a promise or representation as to the future performance of the Property. Although the information contained herein is believed to be correct, Owner and its employees disclaim any responsibility for inaccuracies and expect prospective purchasers to exercise independent due diligence in verifying all such information. Further, Cushman & Wakefield, Owner, and its employees disclaim any and all liability for representations and warranties, expressed and implied, contained in, and omitted from, this Offering Memorandum or any other written or oral communication transmitted or made available to the recipient. This Offering Memorandum does not constitute a representation that there has been no change in the business or affairs of the Property or the Owner since the date of preparation of the package. Analysis and verification of the information contained in this package is solely the responsibility of the prospective purchaser.

Additional information and an opportunity to inspect the Property will be made available upon written request to interested and qualified prospective investors.

Owner and Cushman & Wakefield each expressly reserve the right, at their sole discretion, to reject any and all expressions of interest or offers regarding the Property and/or 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 Offering Memorandum or making an offer to purchase the Property unless and until a written agreement for the purchase of the Property has been fully executed, delivered, and approved by Owner and its legal counsel, and any conditions to Owner's obligations thereunder have been satisfied or waived. Cushman & Wakefield is not authorized to make any representations or agreements on behalf of Owner.

This Offering Memorandum and the contents, except such information which is a matter of public record or is provided in sources available to the public (such contents as so limited herein are called the "Contents"), are of a confidential nature. By accepting the package, you agree (i) to hold and treat it in the strictest confidence, (ii) not to photocopy or duplicate it, (iii) not to disclose the package or any of the contents to any other entity (except to outside advisors retained by you, if necessary, for your determination of whether or not to make a proposal and from whom you have obtained an agreement of confidentiality) without the prior written authorization of Owner or Cushman & Wakefield, (iv) to not use the package or any of the contents in any fashion or manner detrimental to the interest of Owner or Cushman & Wakefield, and (v) to return it to Cushman & Wakefield immediately upon request of Cushman & Wakefield or Owner.

The information contained herein has been obtained from the owner of the property or from other sources we deem reliable. We have no reason to doubt its accuracy, but we do not guarantee it.

If you have no further interest in the Property, please return this Investment Marketing Package forthwith.

7700 Forsyth Boulevard, Suite 1210
St. Louis, MO 63105
(314) 862-7100
www.cushmanwakefield.com



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EXECUTIVE SUMMARY



EXECUTIVE SUMMARY

RED LOBSTER BRIDGETON, MO

\$4,147,000

PRICE

\$401,985+

IN-PLACE NOI

9.7

CAP RATE

JULY 2034

REMAINING TERM



INVESTMENT HIGHLIGHTS



INVESTMENT HIGHLIGHTS

RED LOBSTER BRIDGETON, MO

- Absolute NNN Lease with 2% Annual Increases - No Landlord Responsibilities, Passive Investment
- Historically Strong Performing Location, with a 12+% increase in Year-over-Year visits (Placer AI).
- Corporate Guaranteed Lease
- Excellent Location as an Outlot to Target in a busy retail corridor
- Direct visibility and access from St Charles Rock Road and access to McKelvey Rd and a lighted intersection from the rear.
- Lease Term Through July 2034 with Four additional 5-Year Options
- High Yield Opportunity



INVESTMENT OVERVIEW

RED LOBSTER BRIDGETON, MO

PRICE	
Price	\$4,147,000
Net Operating Income from August 2026 Forward	\$401,985.22
Cap Rate	9.7 %
Building Size	8,422 SF
Lot Size	1.67 Acres
Parking Spaces	108
# of Spaces per 1,000 SF	12.8

LEASE ABSTRACT	
Type	Absolute NNN
Annual Rent Increases	2.0 %
Original Term	15 Years
Lease Expiration	July 31, 2034
Remaining Term	8+ Years
Renewal Options	Four, 5-Year Options

ANNUAL RENT SCHEDULE [FISCAL AUGUST - JULY]			
	Monthly	Annual	Cap Rate
August 2026 - July 2027	\$33,498.77	\$401,985.22	9.69%
August 2027 - July 2028	\$34,168.74	\$410,024.93	9.89%
August 2028 - July 2029	\$34,852.12	\$418,225.43	10.09%
August 2029 - July 2030	\$35,549.16	\$426,589.93	10.29%
August 2030 - July 2031	\$36,260.14	\$435,121.73	10.49%
August 2031 - July 2032	\$36,985.35	\$443,824.17	10.70%
August 2032 - July 2033	\$37,725.05	\$452,700.65	10.92%
August 2033 - July 2034	\$38,479.56	\$461,754.66	11.13%

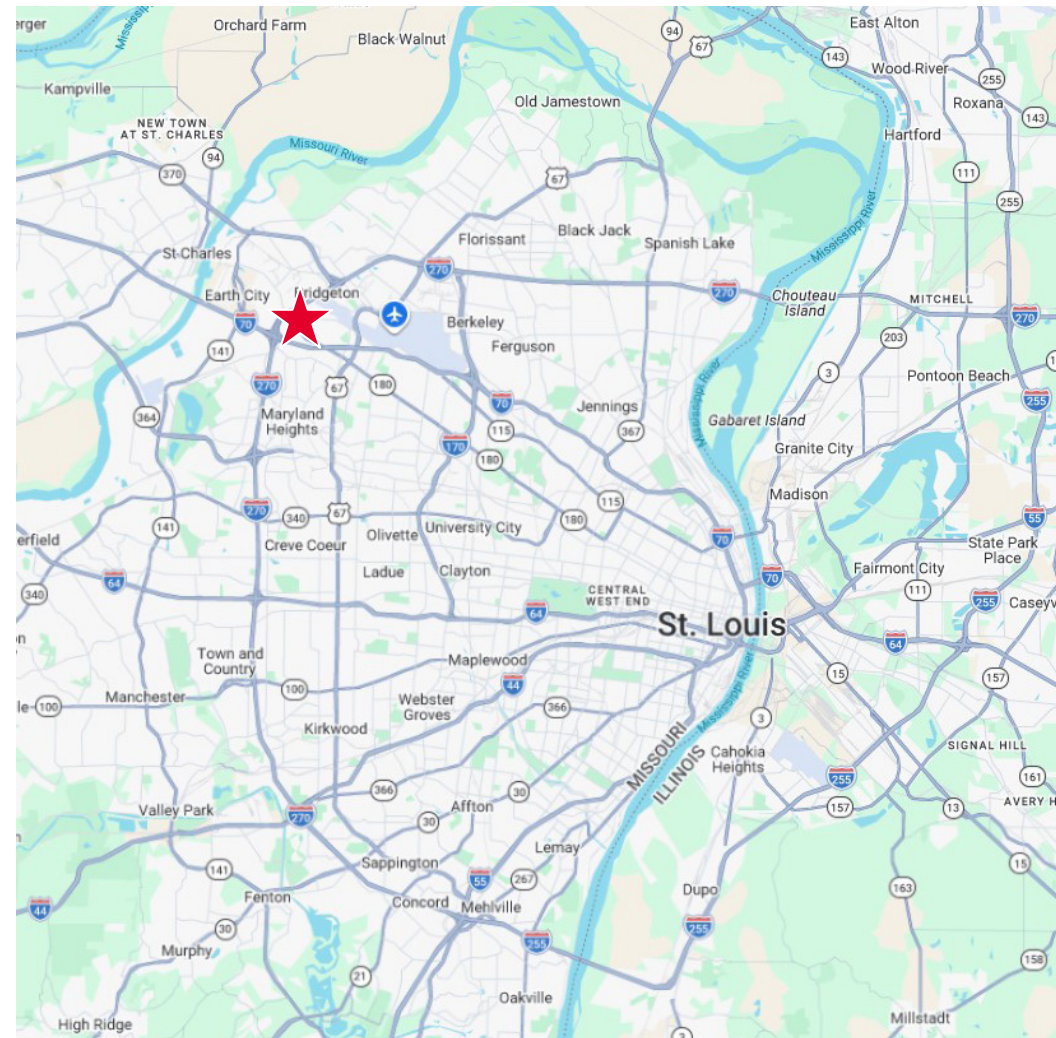
INVESTMENT OVERVIEW

ASSET LOCATION

- 12235 St Charles Rock Rd, Bridgeton (St. Louis) Missouri 63044
- Outlot to Target, directly along a major retail corridor for northwest St. Louis County.
- Surrounding tenants include Aspen Dental, Fazoli's, Five Guys, Panera Bread, Walgreens, and Chipotle

DEMOGRAPHICS (2025)			
	1 Mile	3 Miles	5 Miles
POPULATION	4,994	40,481	141,965
HOUSEHOLDS	2,032	17,446	61,630
AVERAGE HH INCOME	\$81,218	\$75,549	\$71,291

TRAFFIC (2025)	
ST. CHARLES ROCK ROAD: NW of McKelvey Rd	18,991 VPD
ST. CHARLES ROCK ROAD: SE of McKelvey Rd	21,477 VPD
MCKELVEY ROAD: NE of St. Charles Rock Rd	21,090 VPD
MCKELVEY ROAD: SW of St. Charles Rock Rd	13,178 VPD



INVESTMENT OVERVIEW

SITE PLAN



TENANT OVERVIEW



TENANT OVERVIEW

RED LOBSTER



Founded in 1968 by entrepreneur Bill Darden, Red Lobster grew from a single Florida seafood restaurant into one of the most recognizable casual dining brands in the United States. The company quickly scaled after being acquired by General Mills in 1970, helping pioneer the national casual dining category. Through the 1980s and 1990s, Red Lobster became a dominant force, known for approachable seafood, broad national reach, and iconic menu items like Cheddar Bay Biscuits.

In mid-2024, a new ownership group—RL Investor Holdings—emerged, providing both capital and a strategic mandate to refocus the business. Central to the turnaround has been new leadership under CEO Damola Adamolekun (formerly CEO of P.F. Changs), who has framed the recovery as a “comeback” story centered on operational discipline and brand reinvention. Early initiatives have included rationalizing the restaurant footprint, simplifying promotions, introducing new menu items such as seafood boils, and reinvesting in hospitality and in-store experience. The company has also pursued cost reductions through lease restructuring and supply chain adjustments, while selectively closing additional locations to focus on higher-performing assets.

In April 2026, Red Lobster brought back Endless Shrimp: The popular deal is back as a limited-time offer (\$25) instead of a permanent menu staple to manage costs and drive traffic.

\$2.5B+	10%	500+	55K+	44
Revenue	YoY Sales	Locations US & Canada	Employees	Contiguous States

TENANT OVERVIEW

AMENITIES AERIAL - WEST VIEW



TENANT OVERVIEW

AMENITIES AERIAL - EAST VIEW

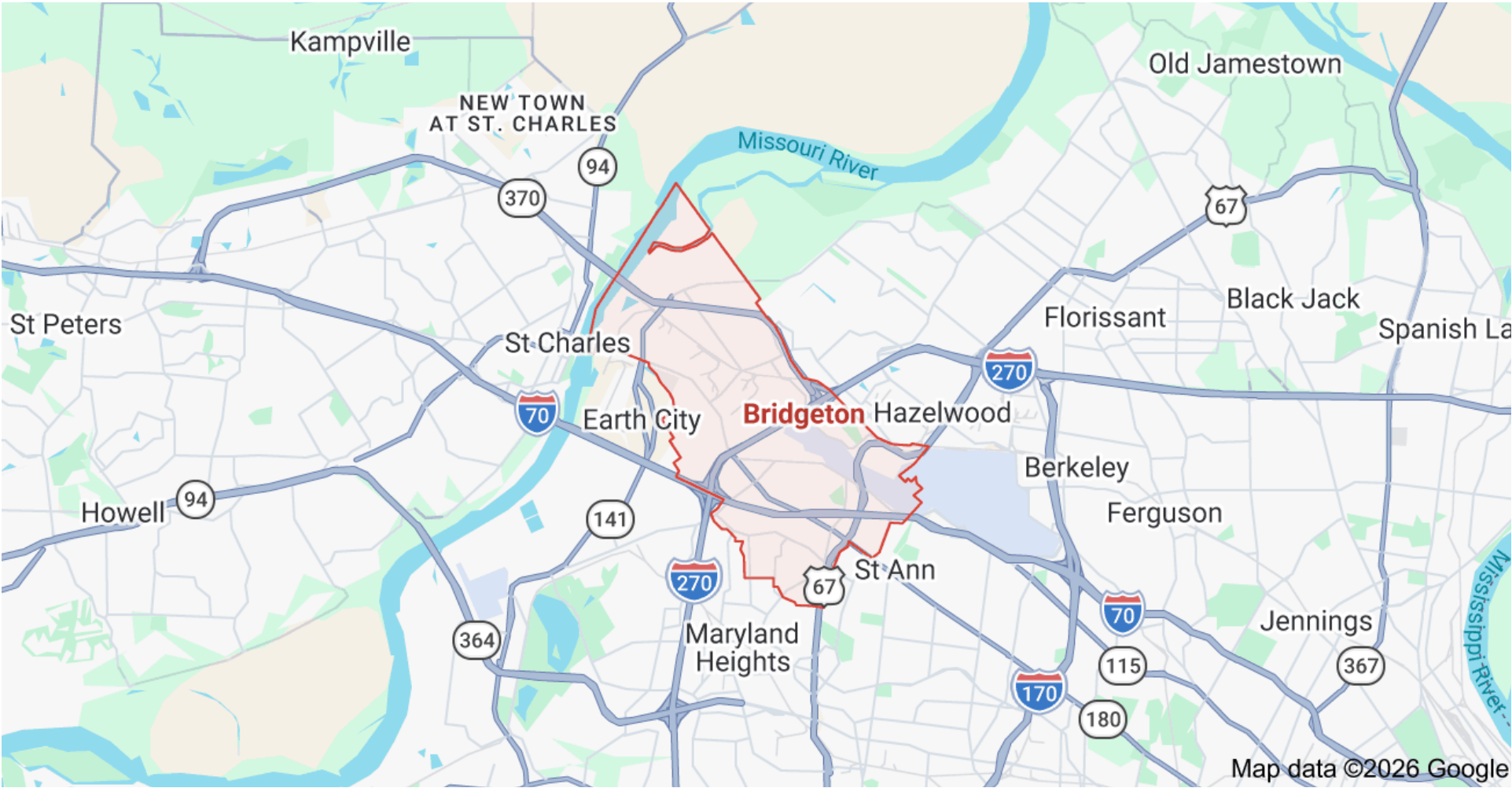


MARKET OVERVIEW



LOCATION OVERVIEW

DEMOGRAPHICS



BRIDGETON POPULATION
11,365

BRIDGETON AVERAGE HH INCOME
\$79,669

MARKET OVERVIEW

BRIDGETON MISSOURI

Bridgeton is a strategically positioned suburban submarket within northwest St. Louis County, benefiting from immediate access to Interstates 70 and 270 and proximity to St. Louis Lambert International Airport. This connectivity supports strong regional accessibility and consistent traffic flows, reinforcing Bridgeton's role as a key logistics and commuter hub within the St. Louis MSA. The trade area draws from a broad and established population base, with more than 630,000 residents within a 10-mile radius, providing a deep and stable consumer foundation for retail and service-oriented tenants.

The market is further supported by a meaningful daytime population driven by surrounding industrial, distribution, and airport-related employment centers, which materially enhances weekday activity levels. Retail demand is concentrated along the established St. Charles Rock Road corridor, a primary commercial artery in North St. Louis County featuring a mix of national and regional tenants that serve as consistent daily-needs and convenience-oriented draws. This corridor's accessibility and tenant base reinforce its position as a dominant retail destination in the submarket.

Demographically, Bridgeton reflects a stable, middle-income suburban profile with strong housing affordability and a reliable workforce population. The combination of entrenched residential density, high daytime employment, and proven retail corridors supports durable tenant demand and consistent consumer spending. Overall, the submarket offers investors a stable, necessity-driven retail environment with strong accessibility and long-term demand fundamentals.





Primary Contacts

KYLE PERSHING

+1 314 210 5342

kyle.pershing@cushwake.com

Local Retail Market Expert

DAVID WIRTH

+1 314 498 0354

david.wirth@cushwake.com

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7700 Forsyth Blvd., Suite 1210 | St. Louis, Missouri 63105
cushmanwakefield.com