

LONGHORN STEAKHOUSE GROUND LEASE

3325 TANGER BLVD, LOCUST GROVE (ATLANTA MSA), GA 30248



Actual Site



BRAND NEW 10-YEAR GROUND
LEASE WITH ZERO LANDLORD
RESPONSIBILITIES



LARGE 2.32 ACRE
OUTPARCEL TO PUBLIX
AT INDIAN CREEK



HARD CORNER AT SIGNALIZED
INTERSECTION, \$99,643 AVERAGE
HOUSEHOLD INCOME

93,100 VPD



Tanger Outlets

321,000 SF OPEN-AIR SHOPPING
DESTINATION WITH 60+ RETAILERS
4M+ ANUAL VISTORS, 2.5 MILES

SHOPS AT INDIAN CREEK



GROVE PARK
165 HOMES



UNDER DEVELOPMENT

14,754 VPD

SUBJECT
PROPERTY

HIGHWAY 42

RESIDENTIAL
COMMUNITIES
146,412 RESIDENTS IN
PRIMARY TRADE AREA

TANGER BLVD

3,508 VPD



DOLLAR GENERAL

10 FEDERAL STORAGE

LKQ

BIRDLE CREEK
180 HOMES

PARKS AT BRIGHTON
BRAND NEW 55+ HOUSING COMMUNITY



LOCUST GROVE HIGH SCHOOL
1,630 STUDENTS



BERKELEY LAKES
HOUSING DEVELOPMENT



GROVE PARK
165 HOMES



14,754 VPD



1.6K WEEKLY ATTENDEES



3,508 VPD

TANGER BLVD

HIGHWAY 42

**SUBJECT
PROPERTY**



UNDER DEVELOPMENT



RESIDENTIAL COMMUNITIES
146,412 RESIDENTS IN
PRIMARY TRADE AREA

 93,100 VPD



 CEDAR RIDGE
PLANNED DEVELOPMENT

 PINE VALLEY
PLANNED DEVELOPMENT



 LOCUST GROVE STATION
1,635 LOTS, 483 HOMES

 BARNES STATION
142 HOMES



1.6K WEEKLY ATTENDEES

 3,508 VPD

**SUBJECT
PROPERTY**



UNDER DEVELOPMENT

 **RESIDENTIAL COMMUNITIES**
146,412 RESIDENTS IN
PRIMARY TRADE AREA

TANGER BLVD

OFFERING SUMMARY



\$3,609,000

PRICE

5.50%

CAP RATE

PROPERTY DETAILS

ADDRESS	3325 Tanger Blvd, Locust Grove, GA 30248
TENANT	Longhorn Steakhouse (Corporate)
LOT SIZE	2.32 AC
BUILDING SIZE	5,780 SF
YEAR BUILT	2025
LEASE TYPE	Ground Lease
ROOF & STRUCTURE	Tenant Responsible
LEASE TERM	10 Yrs with Four, 5-Yr Renewal Options
LEASE COMMENCEMENT	3/2/2026
LEASE EXPIRATION	3/31/2036
NOI	\$198,500

RENT SUMMARY

TERM	ANNUAL
YEAR 1-5	\$198,500.00
YEAR 6-10	\$218,350.00
YEAR 11-15	\$240,185.00
YEAR 16-20	\$264,203.50
YEAR 21-25	\$290,623.85
YEAR 26-30	\$319,686.24



SECURE STREAM OF INCOME

- **Brand New 10-Year Ground Lease**
Zero landlord responsibilities
- **Corporate Lease with Rare Hospitality International, Inc.**
\$3.01B total revenue in 2025 across over 594 locations with plans to add over 20 locations in 2026
- **\$5,067,000 Average Unit Volume (AUV) in 2025**
3.92% implied rent to sales ratio for subject property
- **LongHorn Steakhouse is a Division of Darden Restaurants, Inc. (NYSE: DRI)**
Operating over 2,100 restaurants with brands including Olive Garden, Ruth's Chris, Yard House, The Capital Grille, Cheddar's, Chuy's, Seasons 52, Eddie V's and Bahama Breeze Island Grille
- **Brand New 2026 Construction with Latest Prototype Design**
Large 2.32 acre parcel



PROXIMITY

- **Hard Corner at Signalized Intersection**
Outparcel to Publix at Indian Creek
- **54,342 Residents in Primary Trade Area**
\$99,643 average household income in 3-mile radius
- **Surrounded by Several Existing and Under Construction Residential Communities**
Barnes Station (142 homes), Locust Grove Station (1,635 lots, 483 homes), Grove Park (165 homes), Birdle Creek (180 homes)
- **Excellent Access and Visibility to 14,754 VPD**
Direct access to I-75 with 93,000 VPD
- **30 Miles to Downtown Atlanta and Top Logistics Market**
Access to 80% of the U.S. market within a 2-day drive
- **Over 5 Million SF of Industrial Properties within 3-Mile Radius**
Tenants include Home Depot, Ryder, Love's Travel Stops and Wayfair



LONGHORN STEAKHOUSE KEEPS OUTPACING THE CASUAL-DINING INDUSTRY

By Ben Coley - March 20, 2026

At a time when consumers are particularly selective about where they spend their dollars, LongHorn Steakhouse appears to be a go-to destination.

The brand's same-store sales rose 7.2 percent in Q3. The performance was fueled by a 3.3 percent rise in traffic and a 3.9 percent increase in average check, partially offset by a 0.5 percent negative impact from menu mix. LongHorn has seen comps grow above 5 percent in five of the past six quarters and hasn't experienced a negative result since Q3 2021.

Additionally, LongHorn posted \$854.2 million in systemwide sales in Q3, an increase from \$768.1 million last year—by far the biggest year-over-year improvement in Darden's portfolio. Profit was \$159 million, up from \$151.6 million in Q3 2025.

Read more [HERE](#).

Source: FSR Magazine

ADDITIONAL PHOTOS



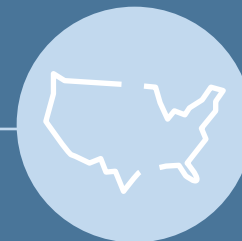
TENANT OVERVIEW

LONGHORN STEAKHOUSE

LongHorn Steakhouse has continued to reinforce its standing as a leading casual-dining steakhouse brand, driven by disciplined restaurant growth, strong guest demand, and consistent sales performance. In 2025, the company operated just under 600 locations across the United States and continued to expand selectively in high-traffic suburban and regional markets, underscoring its steady national footprint. LongHorn remains one of the strongest performers within Darden Restaurants' portfolio, generating approximately \$3 billion in annual revenue and delivering same-restaurant sales growth that has outpaced much of the casual-dining sector. Its success is rooted in a clear value proposition built around high-quality, fire-grilled steaks, approachable pricing, and an inviting, Western-themed dining experience.

Looking ahead, LongHorn Steakhouse is positioned for continued growth through measured new restaurant openings and ongoing menu innovation. The brand continues to refine its offerings with limited-time features and operational enhancements while expanding off-premise and digital ordering capabilities. By combining brand consistency, operational discipline, and targeted expansion, LongHorn Steakhouse remains well positioned to compete effectively within the evolving casual-dining landscape.

WWW.LONGHORNSTEAKHOUSE.COM



TOTAL LOCATIONS
629



HEADQUARTERS
ORLANDO
FLORIDA



TOTAL 2025 REVENUE
\$3B

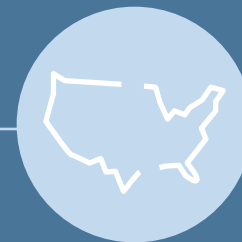
TENANT OVERVIEW

DARDEN RESTAURANTS

Darden Restaurants, Inc. has established itself as the nation's leading full-service restaurant operator through a diversified portfolio of highly recognizable dining brands, including Olive Garden, LongHorn Steakhouse, and several upscale concepts. In 2025, Darden operated more than 2,000 restaurants across North America and continued to execute a disciplined growth strategy focused on high-quality sites in strong suburban and regional trade areas. The company's scale, brand diversity, and operational consistency have driven reliable guest traffic and resilient sales performance across economic cycles.

Darden's success is supported by strong unit-level economics, centralized operations, and a conservative financial profile highlighted by investment-grade credit and robust cash flow. The company typically commits to long-term, corporately backed leases and invests significantly in well-maintained, purpose-built real estate. With proven brand leadership, prudent expansion, and a focus on long-term site performance, Darden Restaurants remains one of the most desirable tenants within the casual-dining and net-lease retail landscape.

WWW.DARDEN.COM



TOTAL LOCATIONS
2,150



HEADQUARTERS
ORLANDO
FLORIDA



TOTAL 2025 REVENUE
\$12.1B

DEMOGRAPHICS LOCUST GROVE

POPULATION	1 MI	3 MI	5 MI	7 MI
2025 Total	5,260	17,603	29,767	54,342
2020 Total	3,646	14,106	25,732	48,621
2010 Total	2,665	11,224	20,599	40,373
Total Daytime Population	3,168	15,911	25,071	46,347
HOUSEHOLDS	1 MI	3 MI	5 MI	7 MI
2025 Total Households	2,009	6,571	11,027	18,628
INCOME	1 MI	3 MI	5 MI	7 MI
2025 Median Household Income	\$81,200	\$74,090	\$77,015	\$81,724
2025 Average Household Income	\$103,721	\$99,643	\$99,001	\$103,317

HIGHLIGHTS

54,342 Total Population within 7 Miles

\$103,317 Average Income within 7 Miles

18,628 Total Households within 7 Miles

SITE OVERVIEW

LOT SIZE

±2.32

ACRES

VPD

14,754

ALONG HIGHWAY 42

PARKING

126

SPACES

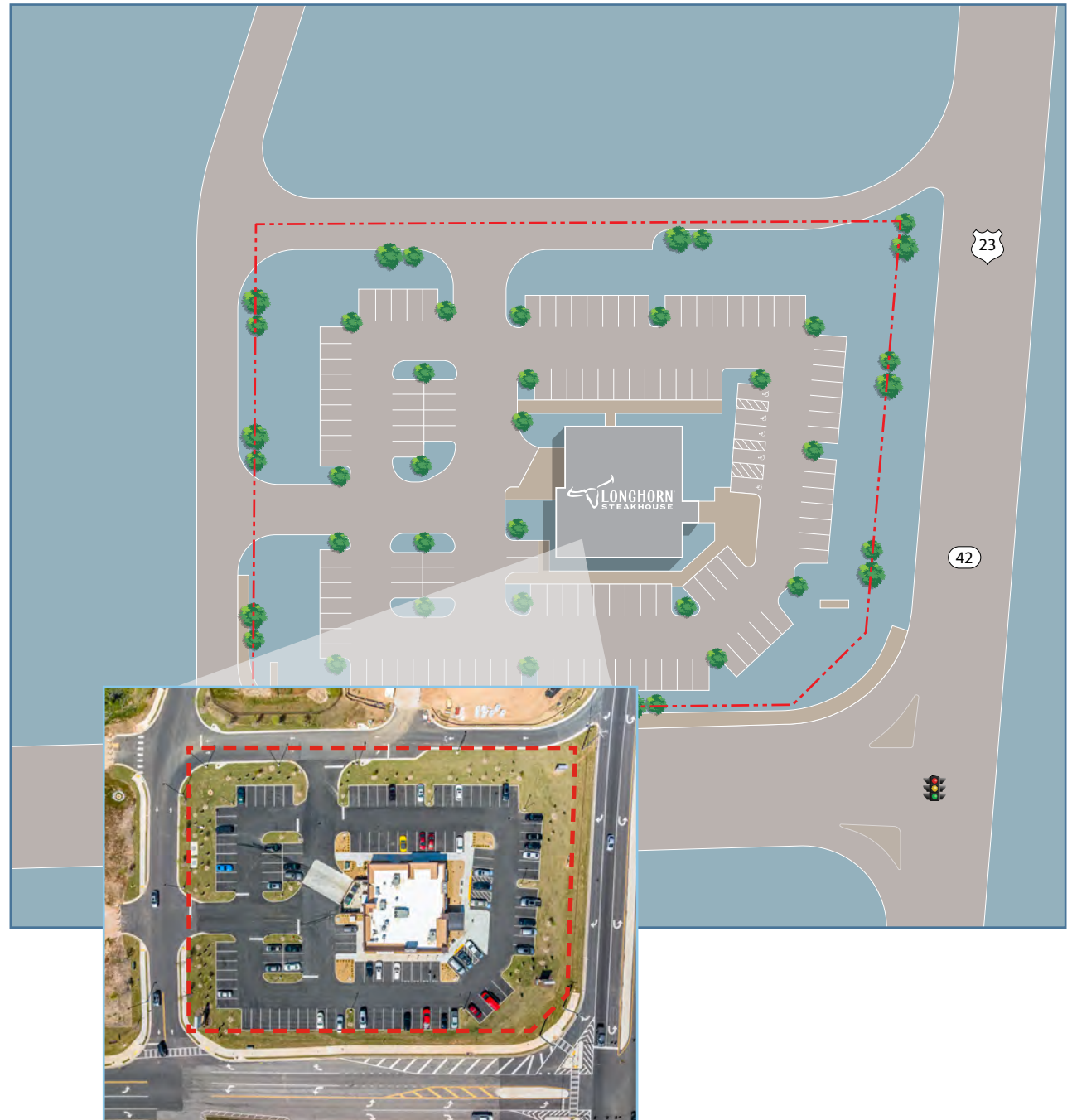
NEARBY TENANTS

PUBLIX, DUNKIN', ZAXBY'S,
HEARTLAND DENTAL AND
MORE

DAYTIME POPULATION

46,347

TOTAL WITHIN 7 MILES



LOCUST GROVE, GEORGIA



ABOUT

Locust Grove is a growing city in Henry County, Georgia, located about 30 miles south of downtown Atlanta along the Interstate 75 corridor. With a population of roughly 14,000 residents, the city has experienced steady growth in recent years as part of the Atlanta metropolitan area's southern expansion. Locust Grove's economy is supported by retail, logistics, and light industrial activity, highlighted by the popular Tanger Outlets Locust Grove, which serves as a regional shopping destination and employer. Blending new residential developments with a small-town atmosphere, Locust Grove offers convenient access to metro Atlanta while maintaining a family-friendly community feel, local parks, and nearby recreational opportunities.

ATTRACTIONS



Locust Grove offers a blend of family-friendly and outdoor attractions that reflect its small-town feel and convenient metro-Atlanta location. A key highlight is Tanger Outlets Locust Grove, a popular shopping destination with national retailers, dining, and seasonal events. Outdoor options include Noah's Ark Animal Sanctuary, where visitors can learn about rescued exotic animals, and Hardy Farm Park, which features walking trails, sports fields, and picnic areas. With Atlanta's major attractions and natural escapes like Lake Jackson and Dauset Trails Nature Center just a short drive away, Locust Grove serves as a convenient base for both urban and outdoor exploration in central Georgia.

EDUCATION



Locust Grove is served by the Henry County School System, a well-established public school district in metro Atlanta. Local schools include Locust Grove Elementary School, Locust Grove Middle School, and Locust Grove High School, which offer a range of academic programs, extracurricular activities, and athletics. Families also have access to private and faith-based schools throughout Henry County, as well as nearby higher-education institutions such as Clayton State University, Georgia State University, and the University of Georgia.

ECONOMY



Locust Grove's economy is driven by a mix of retail, logistics, light industrial, and service-based businesses, supported by its strategic location along Interstate 75 in southern metro Atlanta. A major economic anchor is Tanger Outlets Locust Grove, which attracts regional shoppers and provides significant employment and sales activity. The city has also experienced growth in warehousing, distribution, and manufacturing, benefiting from convenient highway access and proximity to Atlanta's labor market. Local leadership continues to support economic development through infrastructure investment and a business-friendly environment aimed at attracting new employers while supporting existing businesses.

TRANSPORTATION



Locust Grove benefits from convenient transportation access that supports both residential living and economic growth. The city is located directly along Interstate 75, providing easy north-south travel to Atlanta, Macon, and other major regional hubs. U.S. Highway 42 and local arterial roads further connect Locust Grove to surrounding Henry County communities. While the city is primarily car-oriented, its proximity to Hartsfield-Jackson Atlanta International Airport—approximately 40 minutes north—offers residents and businesses access to one of the world's busiest global transportation centers.

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