



NET LEASE INVESTMENT OFFERING



Outback Steakhouse (Ground Lease)

2805 Mannheim Road
Des Plaines, IL 60018 (Chicago MSA)



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Executive Summary

The Boulder Group is pleased to exclusively market for sale a single tenant ground leased Outback Steakhouse property located in Des Plaines, Illinois (Chicago MSA). Outback Steakhouse was completed in 2024 and includes a long-term lease through July 2039. The triple net ground lease features no landlord responsibilities and provides 10% rental escalations throughout the primary term and in the four 5-year renewal options. Outback Steakhouse is a wholly owned subsidiary of Bloomin' Brands, a publicly traded company (NASDAQ: BLMN).

The 5,000-square-foot building sits along Mannheim Road, which sees more than 29,000 vehicles per day, and is positioned just off both Interstate 90 (171,000 VPD) and Interstate 294 (173,000 VPD). The property benefits from its proximity to O'Hare International Airport, the fourth busiest airport in the United States, as well as nearby traffic drivers including Allstate Arena, ranked among the top 3% of stadiums and arenas nationwide for attendance per Placer.ai, Rivers Casino, Target, and numerous hotels surrounding the airport. Notably, the two hotels directly across the street (Hyatt Place and La Quinta) do not feature on-site full-service restaurants, which drives additional foot traffic and dining demand directly to the subject Outback Steakhouse. The property is also less than 10 minutes from both Maine South High School (2,500 students) and Maine West High School (1,900 students). More than 314,000 residents live within a five-mile radius, and the surrounding community is affluent, with average household incomes exceeding \$133,000 within three miles. Additionally, the daytime population expands to nearly 390,000 people within five miles, supported by nearby office users such as Abbott, Touhy Plaza, Wintrust, the FAA Great Lakes Region, Pearson, Prologis, Feldco, and several others.

Outback Steakhouse is an American casual dining restaurant chain known for its Australian-themed atmosphere and menu featuring steaks, chicken, ribs, seafood, pasta, and signature items like the Bloomin' Onion. Founded in March 1988 in Tampa, Florida, by industry veterans Bob Basham, Chris T. Sullivan, Tim Gannon, and Trudy Cooper, the chain adopted an Australian-inspired concept emphasizing relaxed hospitality and the motto "No Rules, Just Right." Outback Steakhouse operates as a flagship brand under Bloomin' Brands, Inc., a publicly traded company (NASDAQ: BLMN) headquartered in Tampa, Florida, that also owns Carrabba's Italian Grill, Bonefish Grill, and Fleming's Prime Steakhouse & Wine Bar.

Investment Highlights

- » Positioned within the Chicago MSA – Ranked #3 in the United States for population size
- » 2024 construction
- » Long-term lease through July 2039
- » Ground lease – NNN – Zero landlord responsibilities
- » 10% rental escalations every five years
- » Frontage along Mannheim Road (29,000 VPD)
- » Proximity to Interstate 90 (171,000 VPD) and Interstate 294 (173,000 VPD)
- » Across from O'Hare International Airport – 4th busiest airport in the United States
- » More than 314,000 residents within a five-mile radius
- » Affluent community - \$133,000 average household income within three miles
- » Nearby traffic drivers include Allstate Arena, Rivers Casino, Target, and numerous hotels surrounding O'Hare Airport
- » Two hotels directly across from Outback do not feature on-site restaurants
- » Allstate Arena ranks in the top 3% of stadiums and arenas nationwide for attendance per Placer.ai
- » Less than a 10-minute drive from both Maine South High School (2,500 students) and Maine West High School (1,900 students)





Property Overview



PRICE
\$3,130,434



CAP RATE
5.75%



NOI
\$180,000

LEASE COMMENCEMENT DATE:	7/11/2024
LEASE EXPIRATION DATE:	7/31/2039
RENEWAL OPTIONS:	Four 5-year
RENTAL ESCALATION:	10% every 5 years
LEASE TYPE:	Ground Lease – NNN
TENANT:	Outback Steakhouse
YEAR BUILT:	2024
BUILDING SIZE:	5,000 SF
LAND SIZE:	1.29 AC

Photographs



Aerial



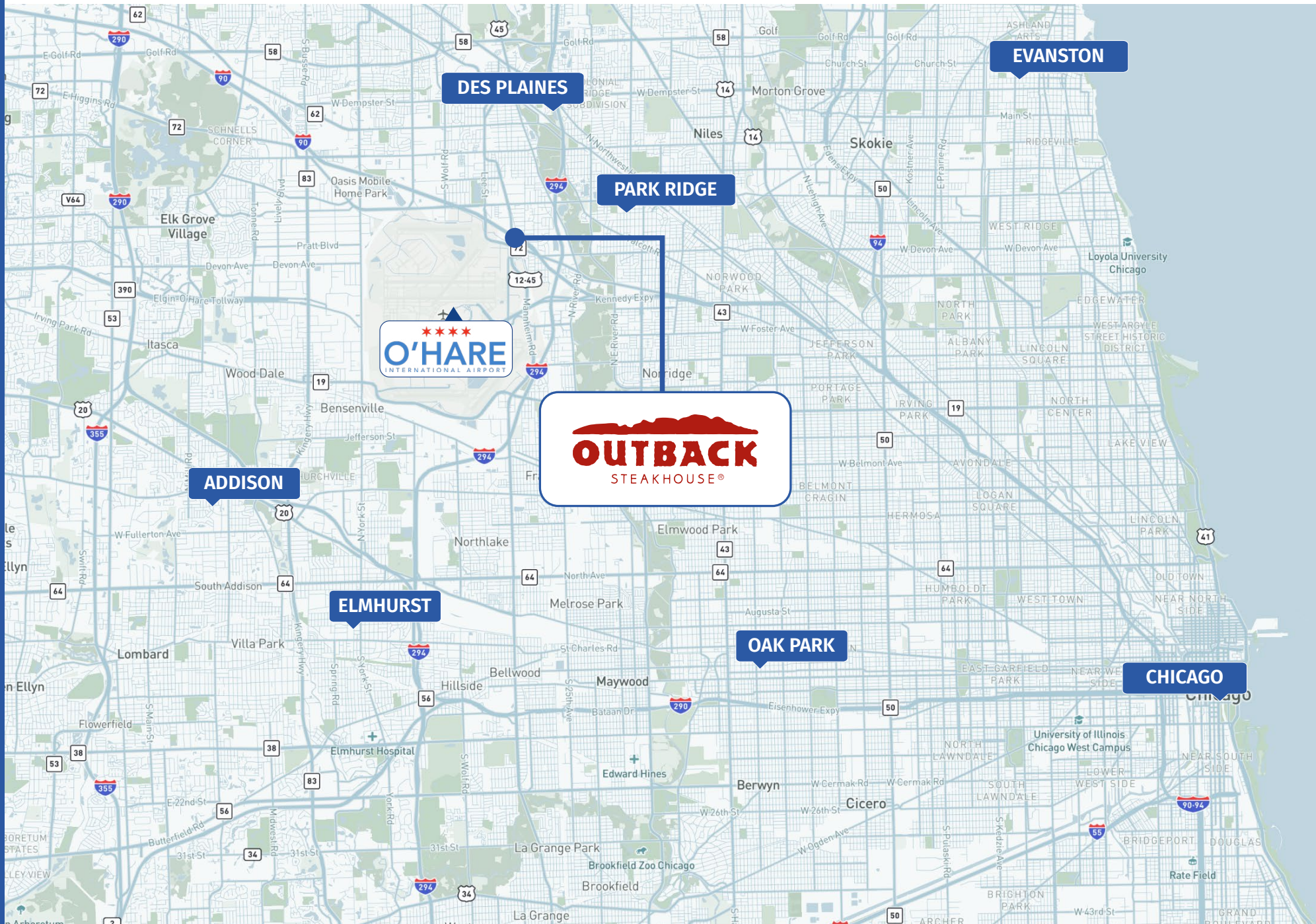
Aerial



Site Plan



Map



Location Overview




DES PLAINES, ILLINOIS

Des Plaines is a city in Cook County, Illinois, located approximately 17 miles northwest of downtown Chicago and situated along the Des Plaines River, from which it derives its name—a French term meaning “of the plains.” Originally inhabited by Potawatomi, Ottawa, and Ojibwe tribes, the area saw European settlement in the 1830s following the 1833 Treaty of Chicago. The city developed rapidly in the mid-19th century with the arrival of railroads, leading to its incorporation as a village in 1869 and later as a city in 1925. Post-World War II growth was fueled by suburban expansion and the development of O’Hare International Airport nearby, transforming it from a small community into a major Chicago suburb.

As of recent estimates around 2024-2025, Des Plaines has a population of approximately 59,000 residents, down slightly from the 2020 census figure of 60,675. The city is known for its historical significance in American business history, as the site where Ray Kroc opened the first franchised McDonald’s restaurant in 1955 (a replica museum existed until its demolition in 2018). Today, it features attractions like the renovated Des Plaines Theatre, Rivers Casino, and access to the Des Plaines River Trail for recreation, while serving as a transportation hub with excellent highway, rail, and proximity to air travel.



Demographics

				
	POPULATION	HOUSEHOLDS	MEDIAN INCOME	AVERAGE INCOME
1-MILE	8,045	3,137	\$87,365	\$111,174
3-MILE	86,199	35,050	\$97,801	\$133,373
5-MILE	314,157	125,259	\$93,165	\$124,051



MSA Overview

CHICAGO MSA

The Chicago Metropolitan Statistical Area (MSA), officially designated as the Chicago–Naperville–Elgin, IL–IN–WI MSA, is the third-largest metropolitan area in the United States, encompassing parts of Illinois, Indiana, and Wisconsin across 14 counties. Defined by the U.S. Office of Management and Budget, it includes major Illinois counties such as Cook, DuPage, Kane, Lake, Will, and others, along with portions of northwest Indiana and Kenosha County in Wisconsin. As of the 2020 census, the MSA had a population of 9,618,502, with recent estimates indicating around 9.4 to 9.5 million residents in the mid-2020s, reflecting slight fluctuations due to migration patterns and international immigration offsetting some domestic outflows.

This vast region, often called Chicagoland, serves as a major economic, cultural, and transportation hub in the Midwest and Great Lakes area, featuring the iconic Chicago skyline, diverse neighborhoods, and extensive suburban development. It is home to world-class institutions, O'Hare International Airport—one of the busiest globally—and a diversified economy spanning finance, manufacturing, technology, and logistics, while offering attractions like Lake Michigan beaches, renowned architecture, museums, and professional sports teams.

Tenant Overview



OUTBACK STEAKHOUSE

Outback Steakhouse is an American casual dining restaurant chain known for its Australian-themed atmosphere and menu featuring steaks, chicken, ribs, seafood, pasta, and signature items like the Bloomin' Onion. Founded in March 1988 in Tampa, Florida, by industry veterans Bob Basham, Chris T. Sullivan, Tim Gannon, and Trudy Cooper, the chain adopted an Australian-inspired concept emphasizing relaxed hospitality and the motto "No Rules, Just Right." The first location opened amid growing American interest in Australian culture, and the brand quickly expanded through a mix of company-owned and franchised restaurants.

Outback Steakhouse operates as a flagship brand under Bloomin' Brands, Inc., a publicly traded company (NASDAQ: BLMN) headquartered in Tampa, Florida, that also owns Carrabba's Italian Grill, Bonefish Grill, and Fleming's Prime Steakhouse & Wine Bar. As of late 2025, Outback maintains approximately 7000 locations in the United States and over 1,000 worldwide across more than 20 countries, including North America, South America, Asia, and Australia,

Website:	www.outback.com
Headquarters:	Tampa, FL
Number of Locations:	1,000+
Company Type:	Subsidiary of Bloomin' Brands (NASDAQ: BLMN)



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This Offering Memorandum has been prepared to provide summary, unverified information to prospective purchasers, and to establish only a preliminary level of interest in the subject property. The information contained herein is not a substitute for a thorough due diligence investigation. The Boulder Group has not made any investigation, and makes no warranty or representation.

The information contained in this Offering Memorandum has been obtained from sources we believe to be reliable; however, The Boulder Group has not verified, and will not verify, any of the information contained herein, nor has The Boulder Group conducted any investigation regarding these matters and makes no warranty or representation whatsoever regarding the accuracy or completeness of the information provided. All potential buyers must take appropriate measures to verify all of the information set forth herein.



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