

# CHILI'S GRILL & BAR

3980 US Highway 98 N | Lakeland, FL

OFFERING MEMORANDUM



COLLISION CAPITAL



# Chili's Grill & Bar

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*Exclusively Marketed by:*

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## 01 Investment Summary

Offering Summary  
Investment Highlights  
Location Highlights  
Aerial View Map  
Drive Times  
Property Images

CHILI'S GRILL & BAR

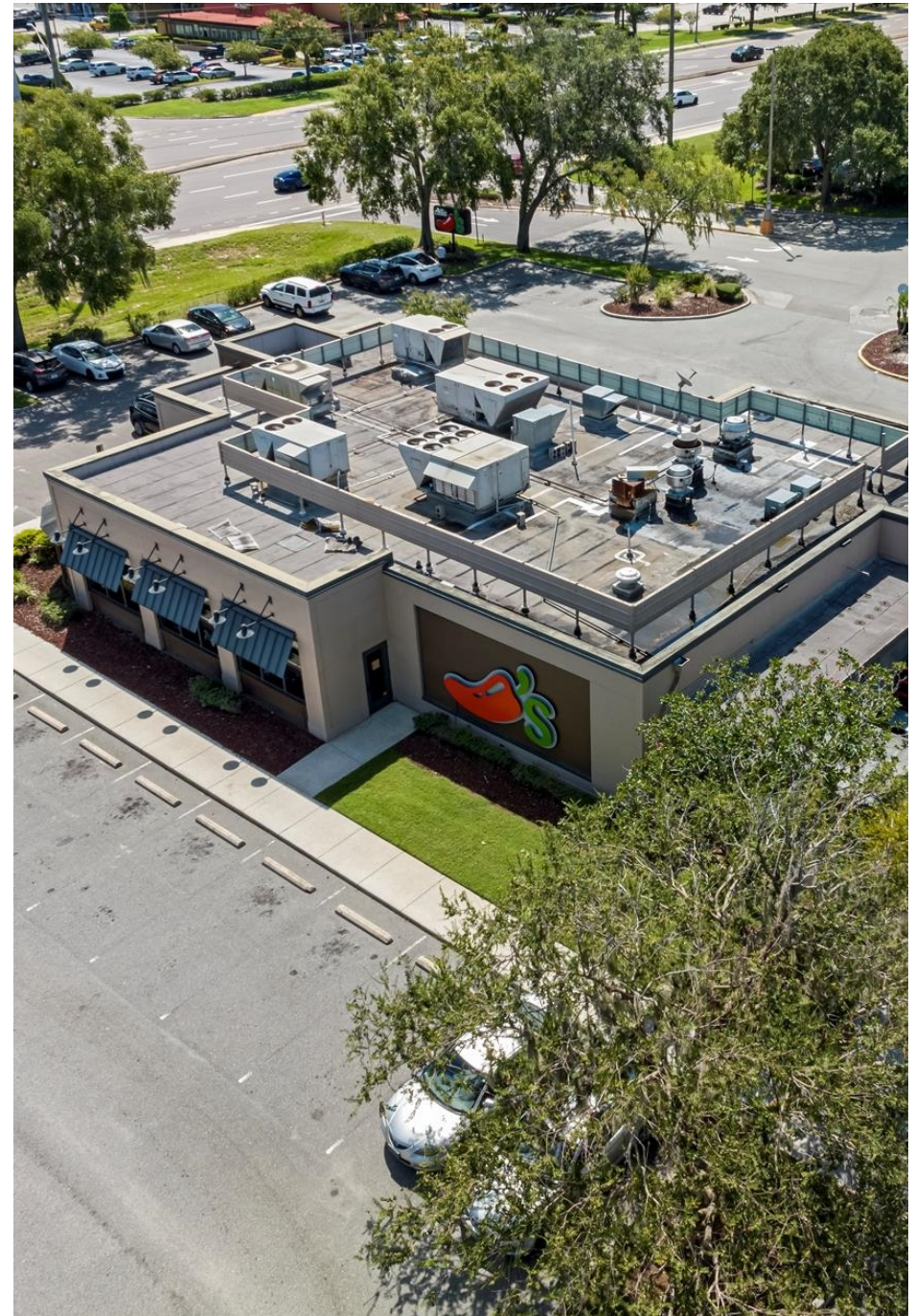


# OFFERING SUMMARY

PRICE	\$6,357,192
CAP RATE	5.50%
NOI	\$349,645
LANDLORD RESPONSIBILITIES	None
TENANT	Chili's Grill & Bar
LEASE TYPE	Absolute NNN
LEASE TERM REMANING	8 Years

# PROPERTY SUMMARY

ADDRESS	3980 US Highway 98 N Lakeland, FL 33809
COUNTY	Polk
BUILDING SF	5,771
LAND ACRES	1.38
YEAR BUILT	1990
PARCEL NUMBER	23-27-35-000000-012030
GUARANTY	Corporate - Brinker International, Inc. (NYSE:EAT)
RIGHT OF FIRST REFUSAL	Yes







# INVESTMENT

## Investment Overview

- ❖ Collison Capital is please to present an absolute NNN leased Chili's Grill & Bar located at 3980 US Highway 98 N in Lakeland, Florida, one of the most dynamic submarkets in the Southeast U.S. The property comprises 5,771 SF or rentable space on 1.38 acres at the entrance to Lakeland Square Mall (458K SF). Positioned immediately North of Interstate 4, the primary transportation artery between Orlando and Tampa, US Highway 98 has become a sought-after market for many national restaurant operators. In addition to the heavy vehicular traffic along US Highway 98 (60K daily traffic volume), the submarket population is projected to grow by 3.8% annually over the next five years, nearly 4x the U.S. population growth rate.

## Investment Highlights

- ❖ Property is located along US Highway 98 N, the most dynamic retail corridor in the Lakeland MSA, and is positioned immediately North of Interstate 4, the primary artery in Central Florida. Adjacent to Chick-fil-A, Chase Bank, and Lakeland Square Mall
- ❖ Corporate Guaranty - Brinker International (NYSE: EAT) Credit Rating "BB+" - S&P. Brinker has experienced 39.4% average annual earnings growth over the last five years and has a current market cap of over \$6.2B
- ❖ Absolute NNN lease with no landlord obligations and 1.5% annual rent increases during the base term and extension options (six five-year options)
- ❖ 30+ years of operational history at this location



## Location Overview

- ❖ The retail submarket along US Highway 98 N in Lakeland, Florida, is a vibrant and growing commercial corridor that serves as the primary shopping hub for North Lakeland. Strategically positioned near Interstate 4 (I-4), the area benefits from high daily traffic counts on both US 98 (around 60,000 AADT) and I-4, attracting both local residents and regional visitors traveling between Tampa and Orlando. This submarket is characterized by a dense concentration of national big-box retailers and major shopping centers, including the regional Lakeland Square Mall (anchored by Dillard's, JCPenney, and Cinemark) and the Shoppes of Lakeland (featuring Target, TJ Maxx, Burlington, and Ashley HomeStore). Other prominent national brands with a nearby presence include Walmart Supercenter, Best Buy, Petco, and various dining options like Panera Bread and LongHorn Steakhouse. The area is supported by strong demographics, including a population of over 55,000 within a three-mile radius.

## Location Highlights

- ❖ Lakeland is strategically positioned between Tampa and Orlando, making it a prime location for businesses looking to tap into both metropolitan markets.
- ❖ The property is situated on US Highway 98, a major thoroughfare that provides high visibility and accessibility for businesses.
- ❖ Nearby amenities include the Lakeland Square Mall, which offers a variety of shopping and dining options for residents and visitors.
- ❖ Vacancy rates in the broader Lakeland/Polk County market have remained stable at sub 4%

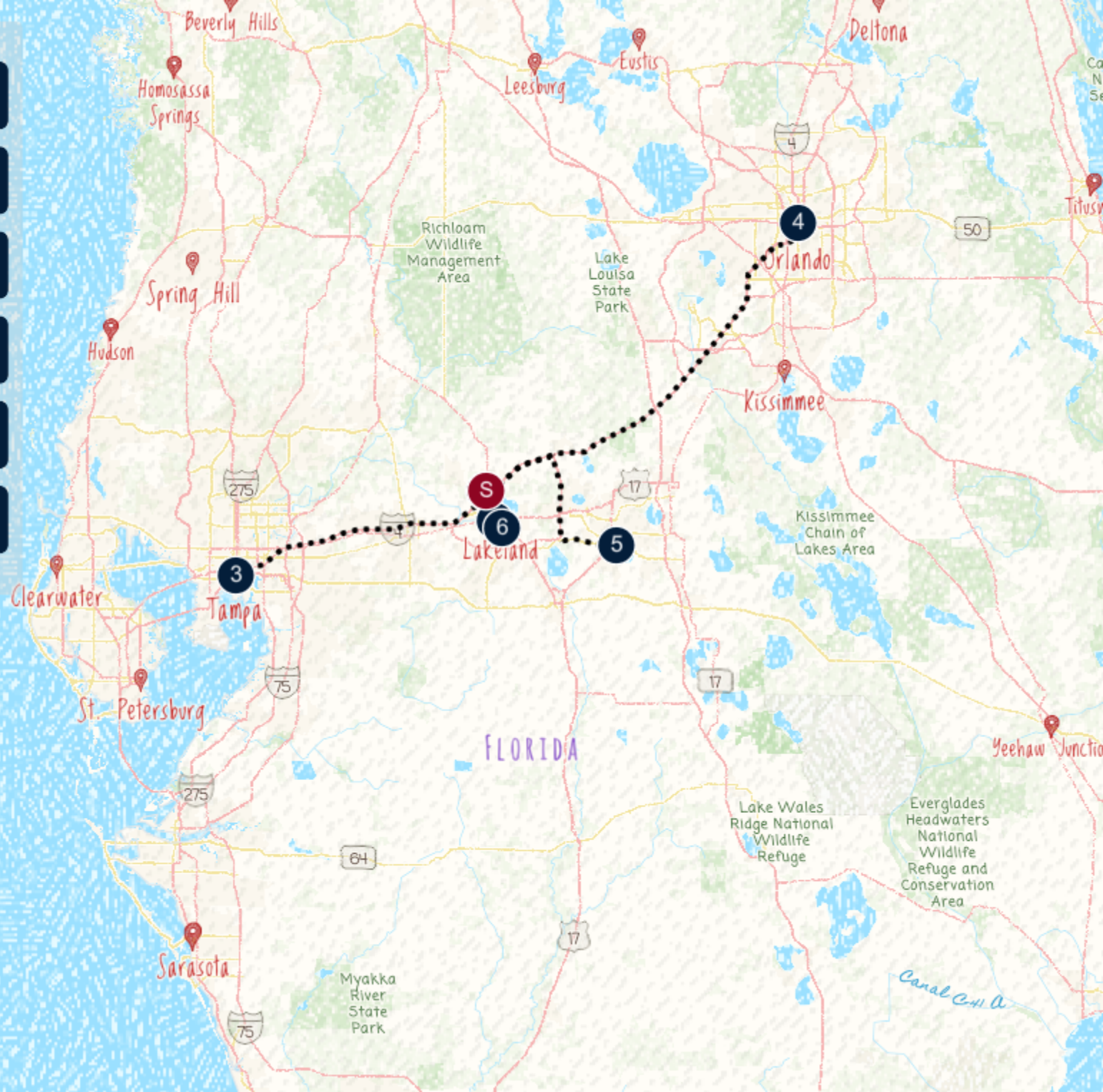








- 1 **Downtown Lakeland**  
3.89 miles | 10.7 minutes
- 2 **Lakeland Square Mall**  
0.45 miles | 4.2 minutes
- 3 **Downtown Tampa**  
33.81 miles | 36.2 minutes
- 4 **Downtown Orlando**  
52.38 miles | 60.0 minutes
- 5 **Legoland**  
27.43 miles | 35.7 minutes
- 6 **Florida Southern College**  
5.63 miles | 14.4 minutes

















# CHILI'S GRILL & BAR

02 Tenant Overview  
Lease Summary





## LEASE ABSTRACT

TENANT	Chili's Grill & Bar
GUARANTOR	Corporate (NYSE: EAT)
EXPIRATION DATE	8/31/2033
LEASE TERM REMAINING	8 Years
RENEWAL OPTIONS	6 - 5 Year
CURRENT RENT	\$349,645
RENT INCREASES	1.5% Annually
ROFR	Yes

## RENT SCHEDULE

YEAR 1	\$349,645/Year	\$29,137/Month
YEAR 2	\$354,889/Year	\$29,574/Month
YEAR 3	\$360,212/Year	\$30,018/Month
YEAR 4	\$365,616/Year	\$30,468/Month
YEAR 5	\$371,100/Year	\$30,925/Month
YEAR 6	\$376,666/Year	\$31,389/Month
YEAR 7	\$382,316/Year	\$31,860/Month
YEAR 8	\$388,051/Year	\$32,338/Month
OPTION 1 (YEAR 1)	\$393,872/Year	\$32,823/Month
OPTION 1 (YEAR 2)	\$399,780/Year	\$33,315/Month
OPTION 1 (YEAR 3)	\$405,777/Year	\$33,815/Month
OPTION 1 (YEAR 4)	\$411,863/Year	\$34,322/Month
OPTION 1 (YEAR 5)	\$418,041/Year	\$34,837/Month

## LEASE STRUCTURE

LEASE TYPE	Absolute NNN
ROOF	Tenant
STRUCTURE	Tenant
PROPERTY TAXES	Tenant
UTILITIES	Tenant



**Brinker**  
INTERNATIONAL.



# CHILI'S GRILL & BAR

## 03 Additional Information

Chilis Corporate Overview







## CHILI'S GRILL & BAR

Founded by Larry Lavine in Texas over 40 years ago and currently owned and operated by Dallas-based Brinker International, Inc., Chili's Grill & Bar is Brinker's flagship brand and a recognized leader in casual dining offering fresh, bold and unexpected flavors. With over 1,600 independently and corporate-owned and operated locations, Chili's enjoys a global presence with locations in 29 countries and two U.S. territories run by more than 100,000 team members. The Chili's brand has remained competitive by offering consistent, quality products at a compelling every day value, leveraging technology initiatives to create a digital guest experience believed to engage guests more effectively, and loyalty programs and incentives to further enhance sales and drive incremental traffic.



## BRINKER INTERNATIONAL

Brinker is a leading global hospitality industry company, primarily involved in the ownership, development, operation and franchising of Chili's Grill & Bar and Maggiano's Little Italy restaurant brands, as well as a virtual brand, It's Just Wings. Overall, Brinker operated 1,164 company-owned and 460 franchised restaurants and reported \$5.3 billion in TTM total revenues as of June 25<sup>th</sup>, 2025.

The tenant under the lease—Brinker Texas, Inc.—is a wholly owned subsidiary of Brinker International, Inc. (NYSE: EAT; S&P: BB+).



# Chili's Grill & Bar

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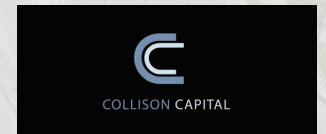
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