OFFERING MEMORANDUM

Red Robin

GOURMET BURGERS AND MORE

8311 NE VANCOUVER MALL DR, VANCOUVER, WA 98662

Kidder Mathews

Exclusively Listed by The Gellner Team

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Kidder Mathews

Red Robin
GOURMET BURGERS AND MORE

EXECUTIVE SUMMARY

Section 01

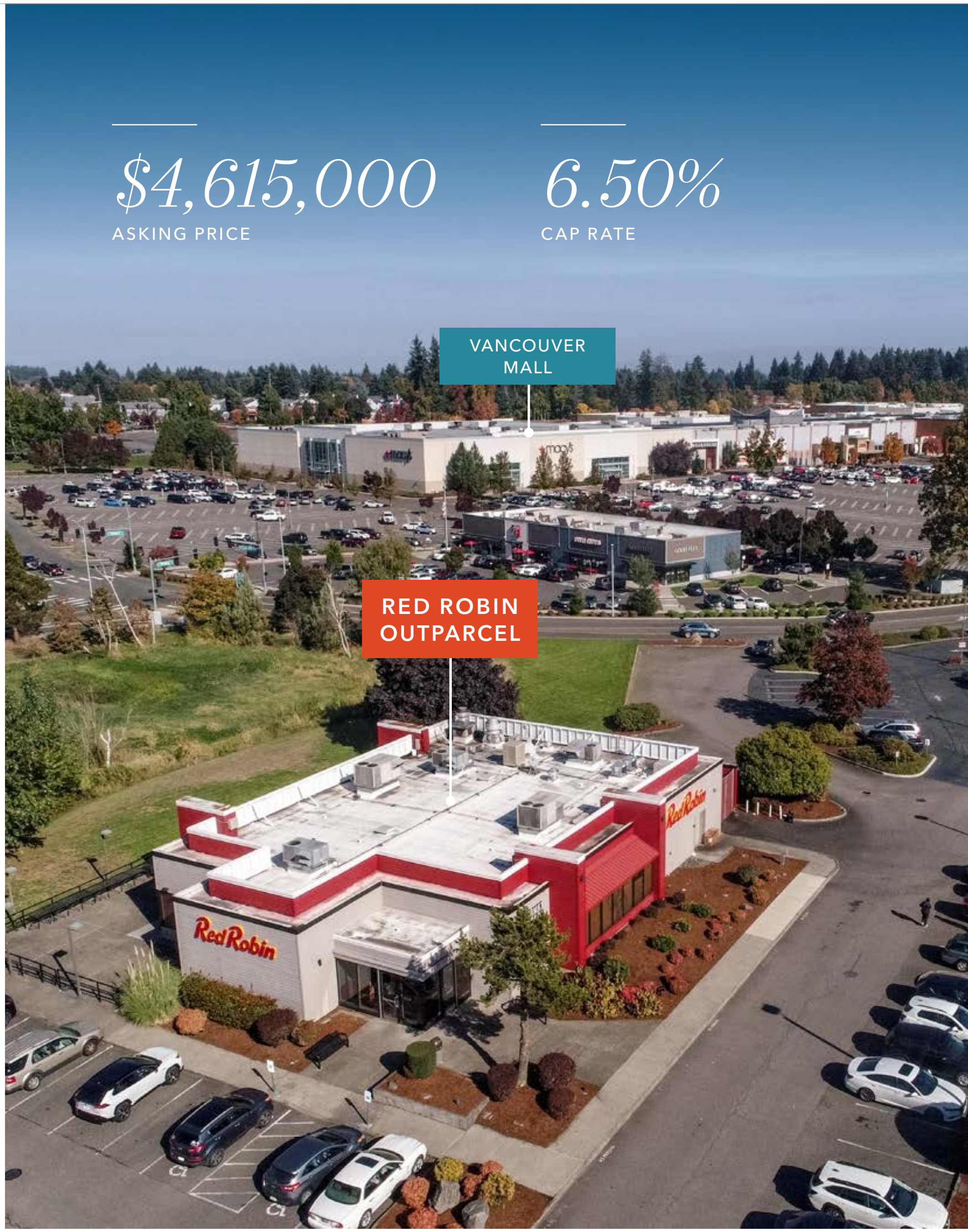
VANCOUVER MALL OUTPARCEL

Kidder Mathews is pleased to present the opportunity to acquire the Red Robin in Vancouver, WA located on superb outparcel real estate to the Vancouver Mall which receives approximately 6,600,000+ visitors annually.

Red Robin has occupied the property since 1985 underlining the restaurant's strong performance and commitment to this site.

The establishment has consistently generated robust sales, making it an attractive and reliable investment. This property offers a unique opportunity to invest in a high-performing, long-term leased asset in desirable Washington State, an income tax free state.

LEASE EXPIRATION	7/31/2036
TENANT	Kuber Washington LLC, dba Red Robin
ADDRESS	8311 NE Vancouver Mall Drive, Vancouver, WA 98662
LEASE TYPE	NNN
YEAR BUILT	1985
BUILDING AREA	7,103 SF
LOT SIZE	1.63 Acres



INVESTMENT HIGHLIGHTS

39+ Year Operating History: Red Robin has occupied this build-to-suit location since 1985

Vancouver is the 4th most populous city in Washington State with approximately 205,000 residents.

Low Rent to Sales Ratio: This location has a very healthy 5.5% rent to sales ratio

Top Red Robin Location: Per Placer.ai this location ranks in the 96% percentile nationwide and 85% percentile in WA State compared with all Red Robin locations.

A+ Real Estate: Located at the signalized, hard corner to the main entrance of the Vancouver Mall which receives approximately 6,600,000+ visits annually.

Red Robin
GOURMET BURGERS AND BREWS

498	24.5K	44	4
LOCATIONS	EMPLOYEES	STATES	BRANDS

Founded in Seattle in 1969, Red Robin has since expanded to 498 locations across 44 states and one Canadian province as of July 2025.

Red Robin is publicly traded on NASDAQ with stock symbol "RRGB" and employs more than 24,500 team members worldwide.

Red Robin is more than just burgers; they offer a wide range of items including appetizers, salads, soups, seafood, and even pizzas through a partnership with Donatos®. They pride themselves on their guest service, aiming to provide a memorable dining experience. Their customer base is multi-generational, and they have a strong focus on off-premise sales.

The company's vision is to be the most trusted restaurant brand in the communities they serve. Their mission revolves around creating memorable connections through excellent hospitality, gourmet burgers, and endless fun. They have a set of core values, abbreviated as B.U.R.G.E.R., that guide their team members in providing a craveable work environment.

In 2021, they continued to roll out Donatos® pizzas to 120 of their restaurants, aiming to expand this to over 400 locations by 2023. They also launched three virtual brands and implemented various technology enhancements to improve the guest experience.

Kidder Mathews

Red Robin
GOURMET BURGERS AND MORE

FINANCIALS

Section 02

CASH FLOW SUMMARY

SCHEDULED REVENUE	Annual
Scheduled Base Rent	$300,000
Operating Expense Reimbursement	NNN
Effective Gross Revenue (EGR)	**$300,000**

OPERATING EXPENSES	Annual
Property Taxes	NNN
Insurance	NNN
CAM	NNN
Total Operating Expenses	NNN
Net Operating Income	**$300,000**

$4,615,000
SALE PRICE

6.50%
CAP RATE

RENT ROLL

Tenant Name	Leased SF	Lease Start	Lease Expiration	Recovery Type	RENT DETAILS Current Monthly Base Rent	Current Annual PSF Base Rent	Rent Increase Date	Rent Increase Monthly Amount	Renewal Options
Kuber Washington LLC, dba Red Robin	7,103	9/15/1984	7/31/2036	NNN	$25,000	$42.24	8/1/2032	$27,500	2x5 10% increase at the beginning of each option period.
Totals	**7,103**				**$25,000**	**$42.24**		**$27,500**	

LEASE ABSTRACT

TENANT	Kuber Washington LLC, dba Red Robin
ADDRESS	8311 NE Vancouver Mall Drive, Vancouver, WA
LEASE TYPE	NNN
LEASE COMMENCEMENT	9/15/1984
LEASE EXPIRATION	7/31/2036
RENEWAL OPTIONS	(2) five-year options, with written notice no earlier than 9 months and no later than 6 months prior to expiration of the lease. Monthly Base Rent shall increase by 10% at the beginning of each option period.

PERCENTAGE RENT

In addition to the Monthly Minimum Rent, Lessor shall be entitled to receive Percentage Rent payable on an annual basis by on or before July 15th of each year equal to 4% of annual Gross Sales (calculated on a twelve month basis from June through May of the following year) over $5,203,000 until the next increase in Monthly Minimum Rent, and shall thereafter increase by 10% each time Monthly Minimum Rent increases by 10%. Lessee shall pay Lessor any Percentage Rent that is due by not later than forty five days after the end of each calendar year during the term of this Lease. In addition, if Lessee does not exercise its option to extend the term of this Lease, the Percentage Rent for the final twelve months of the lease term shall be payable by July 15th of that year.

EXPENSES

Property Taxes

Lessee shall pay all real estate taxes and assessments accruing against the improvements on the Premises which become due and payable during the term of this Lease or any extension or renewal thereof. Such taxes and assessments shall be prorated for any partial calendar year of the term of this Lease.

Insurance

During the term of this Lease, Lessee, at its sole cost and expense, shall carry and maintain:

- Comprehensive liability insurance
- Fire insurance with extended coverage endorsement upon all FF&E and personal property
- All-risk insurance with extended coverage endorsement covering the building and all improvements

Utilities

Lessee agrees to pay the following: All charges for water, sewer, garbage disposal, telephone, lights, heat, gas, power, and any other utilities or services and like charges, including any fire protection charge, furnished to or consumed upon the leased Premises, whether separately metered or prorated by Lessor. Lessor shall not be liable for any injury or damages suffered as a result of the interruption of these utilities services by fire or other casualty, strike, riot, vandalism, the making of necessary repairs or improvements, or any other cause beyond Lessor's control.

LEASE ABSTRACT

MAINTENANCE & REPAIR

Landlord's Obligations

Lessor shall maintain the roof, exterior walls (excluding doors, storefronts, entryways and windows), and foundations of the building in good repair, at its own expense, except that Lessee shall pay for the repair of any damage caused by Lessee, its agents, employees or invitees. The parties confirm that Lessor shall have no other obligations concerning the maintenance and operation of the Premises, and that Lessee shall be solely responsible for making necessary changes, improvements or modifications to the Premises that may be required by applicable local, state or federal law from time to time, including without limitation the Americans with Disabilities Act.

Tenant's Obligations

Lessee shall, at its own expense, at all times after completion of the building shell by Lessor, keep the Premises and the areas immediately adjacent thereto, neat, clean, and in a safe and sanitary condition, and remove all ice and snow therefrom, keep the glass of all windows and doors thereof clean and presentable, maintain and keep the Premises and entries thereto in a good state of repair, and shall commit no waste of any kind, and without limiting the generalities thereof, shall maintain the outside doors and their closure apparatus and mechanisms, and replace all cracked or broken glass in the Premises. Lessee shall also maintain, operate and repair the electrical, mechanical, automatic fire sprinkler and other utilities systems within the Premises, including air conditioning, together with connections to utilities distribution systems.

COMMON AREA MAINTENANCE

Lessee shall directly pay to all vendors the cost of operating, maintaining, repairing and replacing the common areas, including without limitation: gardening and landscaping; painting; lighting, lamp replacement; sanitary control; personal property taxes; public liability and property damage insurance; utilities; licenses and fees for common area facilities; sweeping; removal of snow, trash, rubbish, garbage, and other refuse; maintenance and depreciation on machinery and equipment used in common area maintenance; traffic regulation, and guard or police services.

MISC

Right of First Refusal

The Lessee shall have the right, at its option, for a period of twenty (20) business days following the receipt of notice of the Offer, to purchase the Premises upon the same terms and conditions set forth in the Offer.

Non-Release

Assignor (Red Robin Inc.) shall remain fully liable to Landlord for the payment of all rent and the performance of all other terms, covenants, provisions and obligations of Tenant under the Lease to the extent provided in the Lease. Landlord's consent to the assignment of the Lease from Assignor to Assignee shall not be construed as a release of Assignor from any of Assignor's obligations under the Lease.

LOCATION OVERVIEW

Section 03

VANCOUVER MARKET OVERVIEW

Located just north of Portland, Vancouver, Washington is a dynamic and growing city that serves as the commercial and cultural center of Southwest Washington.

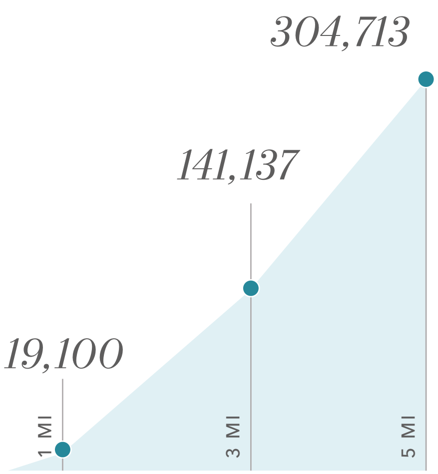
Positioned along Interstate 5 and State Route 14, Vancouver offers exceptional regional connectivity and visibility, attracting both local and cross-border traffic from the Portland metropolitan area.

Vancouver's revitalized downtown, vibrant waterfront district, and diverse retail base contribute to a strong local economy supported by steady population growth and high household incomes. The area's mix of urban amenities, business-friendly environment, and access to a large regional workforce make it an ideal setting for retail and investment opportunities.

LOCATION OVERVIEW

DEMOGRAPHICS

POPULATION



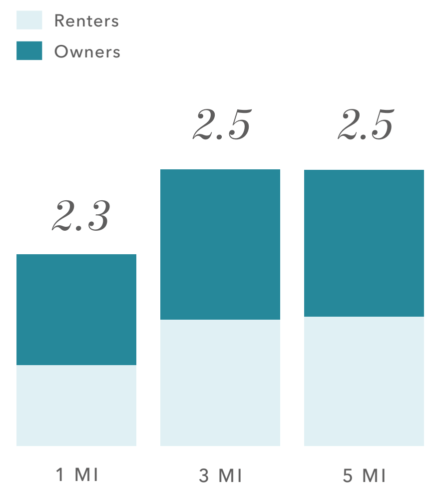
2023-2028 POP. GROWTH

1.6% — 1,460 — 1 MI

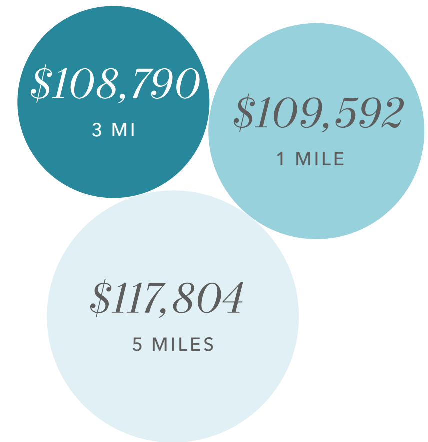
0.4% — 3,093 — 3 MI

0.5% — 8,273 — 5 MI

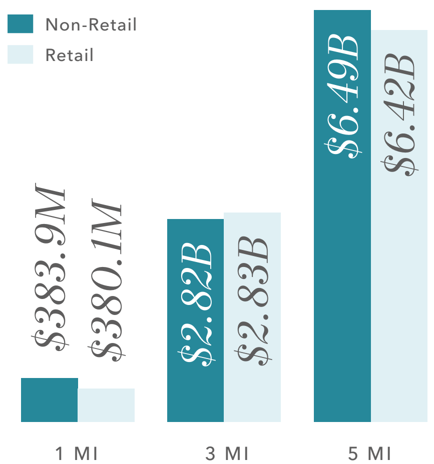
AVERAGE HH SIZE



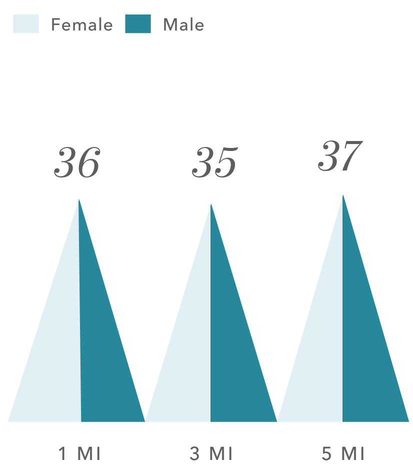
AVERAGE HH INCOME



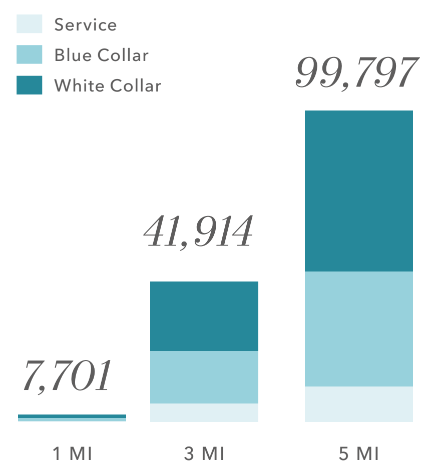
CONSUMER SPENDING



MEDIAN AGE & GENDER



EMPLOYMENT



EDUCATION OVERVIEW

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