



FILE PHOTO

OFFERING MEMORANDUM



Olive Garden Ground Lease El Paso, TX

This property is listed in conjunction with Texas-licensed real estate broker Delta Commercial.

www.preservewestcapital.com



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Disclaimer

MGM Capital Corp dba Preserve West Capital (“Broker”) has been retained on an exclusive basis to market the property described herein (“Property”). Broker has been authorized by the Seller of the Property (“Seller”) to prepare and distribute the enclosed information (“Material”) for the purpose of soliciting offers to purchase from interested parties. More detailed financial, title and tenant lease information may be made available upon request following the mutual execution of a letter of intent or contract to purchase between the Seller and a prospective purchaser. You are invited to review this opportunity and make an offer to purchase based upon your analysis. If your offer results in the Seller choosing to open negotiations with you, you will be asked to provide financial references. The eventual purchaser will be chosen based upon an assessment of price, terms, ability to close the transaction and such other matters as the Seller deems appropriate.

The Material is intended solely for the purpose of soliciting expressions of interest from qualified investors for the acquisition of the Property. The Material is not to be copied and/or used for any other purpose or made available to any other person without the express written consent of Broker or Seller. The Material does not purport to be all-inclusive or to contain all of the information that a prospective buyer may require. The information contained in the Material has been obtained from the Seller and other sources and has not been verified by the Seller or its affiliates. The pro forma is delivered only as an accommodation and neither the Seller, Broker, nor any of their respective affiliates, agents, representatives, employees, parents, subsidiaries, members, managers, partners, shareholders, directors, or officers, makes any representation or warranty regarding such pro forma. Purchaser must make its own investigation of the Property and any existing or available financing, and must independently confirm the accuracy of the projections contained in the pro forma.

Seller reserves the right, for any reason, to withdraw the Property from the market. Seller has no obligation, express or implied, to accept any offer. Further, Seller has no obligation to sell the Property unless and until the Seller executes and delivers a signed agreement of purchase and sale on terms acceptable to the Seller, in its sole discretion. By submitting an offer, a purchaser will be deemed to have acknowledged the foregoing and agreed to release Seller and Broker from any liability with respect thereto.

Property walk-throughs are to be conducted by appointment only. Contact Broker for additional information.

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PROPERTY HIGHLIGHTS



- Brand New 10-Year Absolute Net Ground Lease to Olive Garden
 - Scheduled 10% Rental Escalations Every 5 Years
 - No Landlord Maintenance Responsibilities
 - Sustainable Rent PSF of \$18.13
- Lease Entity is Subsidiary of Darden Restaurants Inc. (NYSE: DRI)
 - Olive Garden Accounts for \$3.6 Billion in Sales for 2020-2021 Fiscal Year
 - Revenue of \$7.2 Billion in 2020-2021
- Excellent Access and Visibility along Woodrow Bean Transmountain Retail Corridor Adjacent to Patriot Freeway Arterial Junction
 - Combined AADT of 143,975
- Population of 119,676 within 5 Mile Radius
- Prominent Retail Location in New Retail Development Adjacent to Walmart Supercenter Anchored Shopping Center
 - Anchor Tenants in Surrounding Area Include Albertsons, Food King, Sam's Club, Walgreens, Walmart Neighborhood Market, & More
- Located Approximately 8 Miles from Fort Bliss Army Base
 - El Paso's Largest Employer with 45,376 Civilian & Military Personnel
 - Economic Impact of \$23.13 Billion
- 2 Miles from El Paso Community College – Transmountain Campus
 - 4,000+ Students Enrolled
- El Paso is Regional Economic Hub
 - Regional Population Exceeds 2.7 Million
 - Largest Bilingual/Binational Workforce in Western Hemisphere



Location

The property is located at 4800 Woodrow Bean Transmountain Drive in El Paso, Texas.

Lot Size

Approximately 1.92 acres or 83,623 square feet.

Improvements

An 8,000 square foot building for **Olive Garden**.

The improvements are being built and shall be owned by Tenant. Only the land is for sale.

Parking

There is ample parking available on site.

Financing

This property will be delivered free and clear of permanent financing.

Ground Lease

Leased to **Olive Garden Holdings, LLC** for 10 years from an estimated rent commencement date of February 28, 2022 through February 28, 2032 at an initial annual rent of \$145,000. There are four (4) five-year options to renew the lease. Rent is to increase by 10% in year 6 and at the start of each option period. Tenant is responsible for all taxes, insurance, and maintenance, including any maintenance expenses allocated to the premises under the REA.

PRICE

\$3,053,000

4.75% Return

Annual Rent

Years	Rent	Return	Rent PSF/ Improvements
Years 1-5	\$145,000	4.75%	\$18.13
Years 6-10	\$159,500	5.22%	\$19.94
Years 11-15 Option 1	\$175,450	5.75%	\$21.93
Years 16-20 Option 2	\$192,995	6.32%	\$24.12
Years 21-25 Option 3	\$212,295	6.95%	\$26.54
Years 26-30 Option 4	\$233,524	7.65%	\$29.19



Olive Garden is the largest Italian dining concept in the United States. Olive Garden serves several types of Italian-American cuisine including pasta dishes, steaks, and salads. With more than 875 locations nationwide, Olive Garden accounted for \$3.6 billion in sales in the year ended May 31, 2021, representing nearly 50% of Darden Restaurants' sales.

Darden Restaurants, Inc. (NYSE: DRI) is a premier full-service restaurant company featuring a portfolio of category-leading brands that include Olive Garden, LongHorn Steakhouse, Bahama Breeze, Seasons 52, The Capital Grille, Cheddar's Scratch Kitchen, Eddie V's and Yard House. Each of its brands enjoys industry-leading average unit volumes that together generate \$7.2 billion in annual sales across more than 1,500 company-owned and operated locations. Headquartered in Orlando, Fla., Darden employs 150,000 team members who serve more than 320 million meals annually.

Olive Garden Holdings, LLC, the lease entity, is a subsidiary of Darden Restaurants, Inc..

For the fiscal year ending May 31, 2021, Darden Restaurants, Inc. reported revenue of \$7.2 billion, net income of \$629 million, and total stockholder equity of \$2.8 billion.

For more information, visit www.olivegarden.com.

SITE PLAN

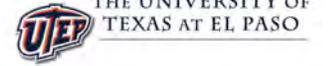
WOODROW BEAN TRANSMOUNTAIN

KENWORTHY ST



AERIAL

SOUTH VIEW



Downtown El Paso

Biggs Army Airfield

El Paso International Airport

Fort Bliss

Chapin High School



Irvin High School



Franklin Mountains State Park



Skyline Youth Optimist Park



Woodrow Bean Transmountain Dr (27,640 AADT)



AERIAL

EAST VIEW



HARBOR FREIGHT TOOLS
Quality Tools at Ridiculously Low Prices

Davita
Kidney Care

WHATABURGER **Wienerschnitzel** **SUBWAY** **GECU**

Food King
Cost Plus Food

BIG 5 SPORTING GOODS **WING STOP**

DOLLAR TREE **BR** **Chick-fil-A**

AutoZone **Rent-A-Center**

Parkland High School

Parkland Middle School

Dyer St

EP FITNESS

Andresa High School

Terrace Hills Middle School

Walgreens **BURGER KING** **PIZZA PAPA JOE'S**

DOLLAR TREE

Skyline Youth Optimist Park

Woodrow Bean Transmountain Dr (27,640 AADT)

STAYBRIDGE SUITES

EL PASO INDEPENDENT SCHOOL DISTRICT

Pizza-Hut & Shops

Planned Development

CSL Plasma
Good for You. Great for Life.

UNIVERSITY MEDICAL CENTER OF EL PASO
Northeast

Pasco Mountain Medical Plaza **WELLMED**

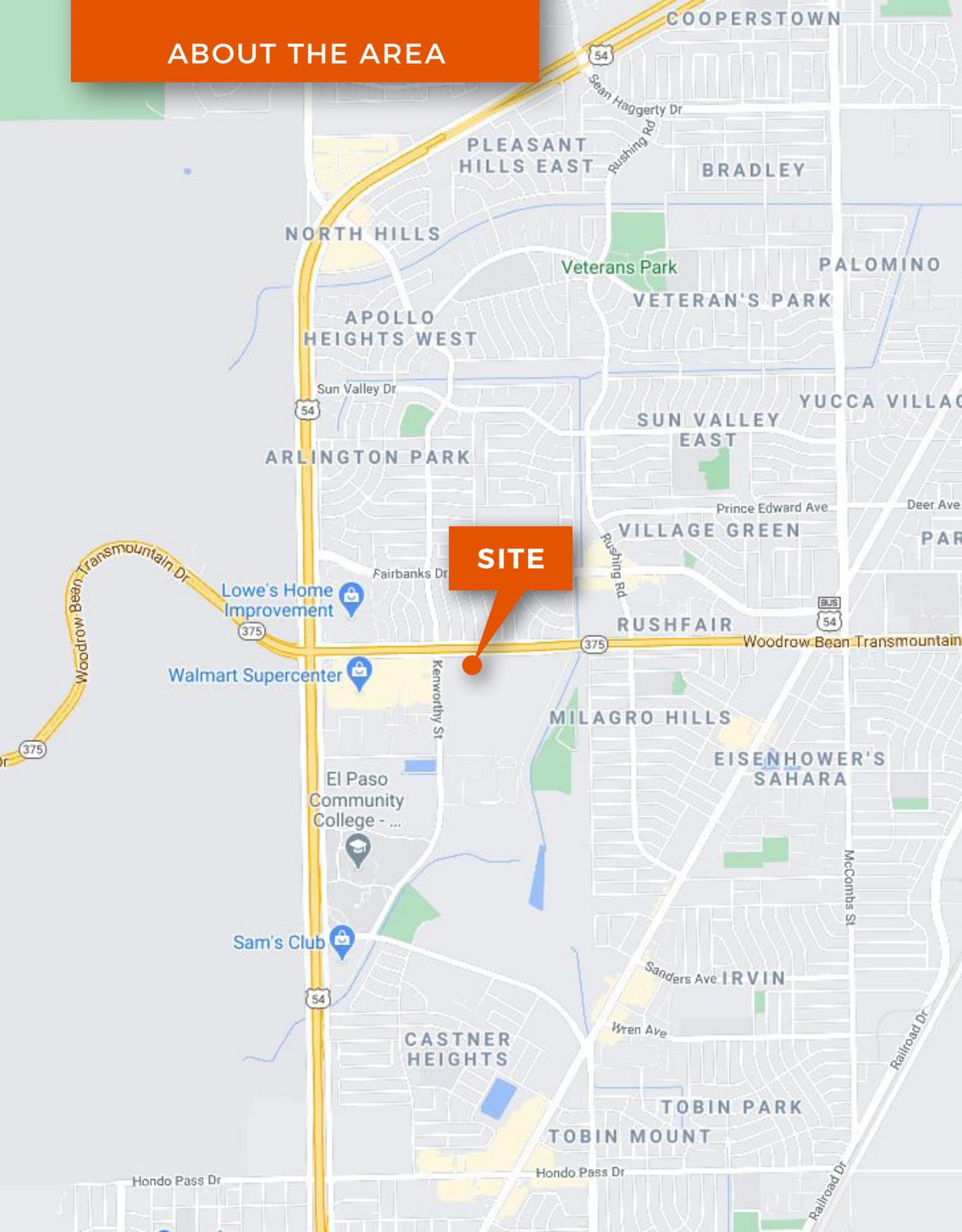
Olive Garden
ITALIAN KITCHEN

TOMMY'S EXPRESS CAR WASH

jiffylube

Applebee's
GRILL & BAR

ABOUT THE AREA



Site Information

The subject property is prominently located with excellent access and visibility along Woodrow Bean Transmountain Drive (27,640 AADT) adjacent to its junction with the Patriot Freeway arterial (116,224 AADT). The site benefits from robust demographics with a total population of 119,676 and average household income of \$58,648 within a 5 mile radius.

The site benefits from a prominent retail location within a new retail development adjacent to a Walmart Supercenter anchored shopping center. Other nearby retail centers include Plaza Nordeste, anchored by Food King and Family Dollar; Surety Village Shopping Center, anchored by Dollar Tree; Hondo Pass Centre, anchored by Food King; Crosspointe Center, featuring Navy Federal Credit Union and WestStar Bank; Kenworthy Crossing, anchored by Albertsons; North Hills Crossing, featuring Walmart Neighborhood Market, Big Lots, Petco, & Ross; and Freedom Crossing at Fort Bliss, anchored by the Fort Bliss Commissary with additional tenants including Dollar Tree, GNC, Buffalo Wild Wings, and more. Other major retail tenants in the surrounding area include Walgreens, Sam's Club, Dollar Tree, Walmart Neighborhood Market, AMC Theaters, Lowe's Home Improvement, and more.

The property benefits from close proximity to Biggs Army Airfield and Fort Bliss, which employ more than 45,000 civilian and military personnel and house more than 10,000. In addition, the property is located less than a mile from El Paso Community College's Transmountain Campus, with a student body of 4,000+.



4800 Woodrow Bean Transmountain Dr | El Paso, TX 79924



TOTAL POPULATION
119,676



AVG. HOME VALUE
\$203,096



AVG. HOUSEHOLD INCOME
\$58,648

Population Summary	1 Mile	3 Miles	5 Miles
2010 Total Population	11,720	86,048	110,689
2020 Total Population	11,458	90,402	119,676
2025 Total Population	11,486	93,195	124,075
2020-2025 Annual Rate	0.05%	0.61%	0.72%
Average Household Income			
2020	\$53,932	\$58,277	\$58,648
2025	\$56,795	\$63,441	\$64,044
Average Home Value			
2020	\$123,454	\$146,093	\$203,096
2025	\$131,087	\$164,300	\$240,353

Major Employers in El Paso	# of Employees
Fort Bliss	12,708
El Paso Independent School District	7,875
Socorro Independent School District	7,165
City of El Paso	6,840
Ysleta Independent School District	6,022
T&T Staffing	5,421
Tenet Hospitals LTD	5,298
El Paso Community College	3,123
University of Texas at El Paso	3,114
County of El Paso	2,980

Texas law requires all real estate licensees to give the following information about brokerage services to prospective buyers, tenants, sellers and landlords.

Information About Brokerage Services

Before working with a real estate broker, you should know that the duties of a broker depend on whom the broker represents. If you are a prospective seller or landlord (owner) or a prospective buyer or tenant (buyer), you should know that the broker who lists the property for sale or lease is the owner's agent. A broker who acts as a subagent represents the owner in cooperation with the listing broker. A broker who acts as a buyer's agent represents the buyer. A broker may act as an intermediary between the parties if the parties consent in writing. A broker can assist you in locating a property, preparing a contract or lease, or obtaining financing without representing you. A broker is obligated by law to treat you honestly.

IF THE BROKER REPRESENTS THE OWNER:

The broker becomes the owner's agent by entering into an agreement with the owner, usually through a written - listing agreement, or by agreeing to act as a subagent by accepting an offer of subagency from the listing broker. A subagent may work in a different real estate office. A listing broker or subagent can assist the buyer but does not represent the buyer and must place the interests of the owner first. The buyer should not tell the owner's agent anything the buyer would not want the owner to know because an owner's agent must disclose to the owner any material information known to the agent.

IF THE BROKER REPRESENTS THE BUYER:

The broker becomes the buyer's agent by entering into an agreement to represent the buyer, usually through a written buyer representation agreement. A buyer's agent can assist the owner but does not represent the owner and must place the interests of the buyer first. The owner should not tell a buyer's agent anything the owner would not want the buyer to know because a buyer's agent must disclose to the buyer any material information known to the agent.

IF THE BROKER ACTS AS AN INTERMEDIARY:

A broker may act as an intermediary between the parties if the broker complies with The Texas Real Estate License

Act. The broker must obtain the written consent of each party to the transaction to act as an intermediary. The written consent must state who will pay the broker and, in conspicuous bold or underlined print, set forth the broker's obligations as an intermediary. The broker is required to treat each party honestly and fairly and to comply with The Texas Real Estate License Act. A broker who acts as an intermediary in a transaction:

- (1) shall treat all parties honestly;
- (2) may not disclose that the owner will accept a price less than the asking price unless authorized in writing to do so by the owner;
- (3) may not disclose that the buyer will pay a price greater than the price submitted in a written offer unless authorized in writing to do so by the buyer; and
- (4) may not disclose any confidential information or any information that a party specifically instructs the broker in writing not to disclose unless authorized in writing to disclose the information or required to do so by The Texas Real Estate License Act or a court order or if the information materially relates to the condition of the property.

With the parties' consent, a broker acting as an intermediary between the parties may appoint a person who is licensed under The Texas Real Estate License Act and associated with the broker to communicate with and carry out instructions of one party and another person who is licensed under that Act and associated with the broker to communicate with and carry out instructions of the other party.

If you choose to have a broker represent you,

you should enter into a written agreement with the broker that clearly establishes the broker's obligations and your obligations. The agreement should state how and by whom the broker will be paid. You have the right to choose the type of representation, if any, you wish to receive. Your payment of a fee to a broker does not necessarily establish that the broker represents you. If you have any questions regarding the duties and responsibilities of the broker, you should resolve those questions before proceeding.

Real estate licensee asks that you acknowledge receipt of this information about brokerage services for the licensee's records.

Buyer, Seller, Landlord or Tenant

Date

Texas Real Estate Brokers and Salespersons are licensed and regulated by the Texas Real Estate Commission (TREC). If you have a question or complaint regarding a real estate licensee, you should contact TREC at P.O. Box 12188, Austin, Texas 78711-2188 or 512-465-3960.





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PRESERVE
WEST
CAPITAL

