

# OUTBACK STEAKHOUSE

665 E Disk Dr, Rapid City, SD 57701



## BRIAN BROCKMAN

BROKER

Bang Realty-Dakotas Inc

D – 513.898.1551

E – BOR@bangrealty.com

L – 14075



## CONFIDENTIALITY AND DISCLAIMER

This Offering Memorandum ("Memorandum") is provided by Keller Williams Paint Creek ("Agent") on behalf of the seller for informational purposes only. Information herein is deemed reliable but is not guaranteed, and no representations or warranties, express or implied, are made by the Agent, Seller, or their affiliates. All information is subject to errors, omissions, prior sale, or change without notice. This Memorandum is not an offer or recommendation. Prospective purchasers must conduct their own independent due diligence and rely solely on their own investigations, including legal, tax, physical, environmental, and ADA matters, with the assistance of their own advisors. This Memorandum is confidential and the exclusive property of Keller Williams Paint Creek. It may be used solely to evaluate the subject transaction and may not be copied, distributed, or disclosed without prior written consent. No commission is owed to any party absent a written agreement with Keller Williams Paint Creek. All rights reserved.

## PROPERTY SUMMARY

<b>ADDRESS</b>	665 E Disk Dr, Rapid City, SD 57701
<b>SIZE</b>	6,500 SF
<b>LAND AREA</b>	1.209 Acres
<b>TRAFFIC COUNTS</b>	±23,815 VPD
<b>YEAR BUILT</b>	2000
<b>POPULATION</b> <small>within a 5-mile radius</small>	77,831
<b>AVERAGE HOUSEHOLD INCOME</b> <small>within a 5-mile radius</small>	\$72,225



	Term	Annual Rent	Percentage Rent
Initial Term:	11/14/2000 – 11/30/2005	\$57,000	2.25% of Gross Sales  Exceeding \$3.7m
	12/01/2005 – 11/30/2010	\$62,700	
First Option:	12/01/2010 – 11/30/2015	\$68,970	
Second Option:	12/01/2015 – 11/30/2020	\$75,867	
Third Option:	12/01/2020 – 11/30/2025	\$83,453	
Fourth Option:	<b>12/01/2025 - 11/30/2030</b>	<b>\$91,799</b>	



**\$1,311,414**  
ASKING PRICE



**7.00%**  
CAP RATE



**\$91,799**  
NOI

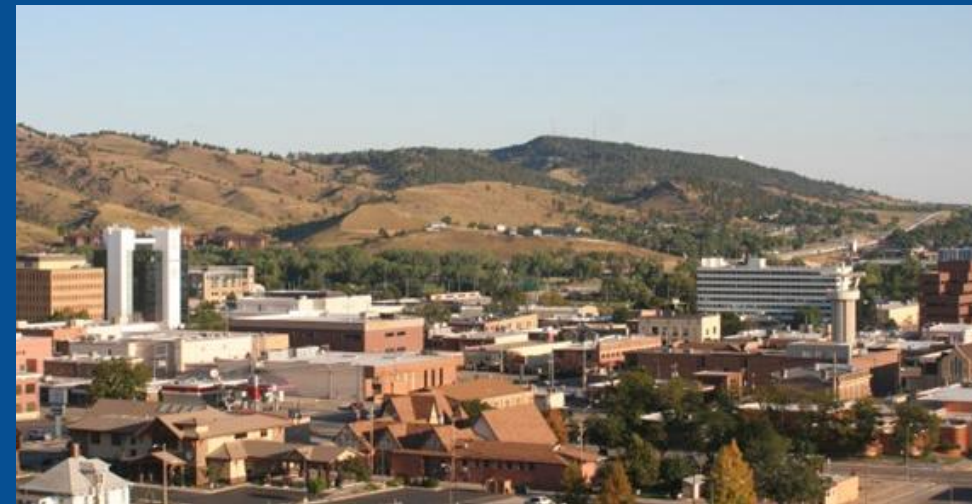
- **Tenant Reporting Sales** – Tenant reports unit-level sales to ownership, providing transparency into store-level performance and long-term tenant health.
- **Rent-to-Sales Ratio  $\pm 3\%$**  – Current rent represents approximately 3% of gross sales — a healthy occupancy cost signaling strong store-level profitability and durable tenant commitment.
- **$\pm 40$  Unit Operator** – Operated by an established  $\pm 40$ -unit Outback Steakhouse operator, providing scale, management depth, and balance-sheet support beyond a single-store franchisee.
- **Below Market Rent** – Current rent is positioned below market, reducing replacement risk and supporting long-term tenant retention beyond the current option period.
- **Long-Tenured Operating History Since 2000** – Outback has continuously operated at this site for  $\pm 25$  years, demonstrating proven site-level performance and established customer loyalty.
- **Nationally Recognized Casual Dining Brand** – Operated by publicly traded Bloomin' Brands (NASDAQ: BLMN), with 1,000+ locations worldwide, \$4.4B in annual revenue, and an S&P BB credit rating.
- **Strategic Interstate 90 Frontage** – Positioned along the Heartland Expressway with  $\pm 23,815$  VPD and direct I-90 visibility, capturing daily commuter and Black Hills tourism traffic.
- **Primary Regional Hub of Western South Dakota** – Rapid City serves as the dominant economic, healthcare, and retail hub for the Black Hills region and a multi-county trade area extending into eastern Wyoming.
- **Diversified Anchor Employment Base** – Trade area anchored by Ellsworth Air Force Base (incoming B-21 Raider program), Monument Health, South Dakota Mines, and regional government operations.
- **Dominant Surrounding Retail Corridor** – Surrounded by Walmart, Target, Sam's Club, Best Buy, Kohl's, Hobby Lobby, and Scheels, alongside Hilton Garden Inn, Holiday Inn Express, and Country Inn & Suites.
- **Strong Trade Area Demographics** – Five-mile population of 72,724 with \$78,000 AHI and \$1.2B in total specified consumer spending.

## Rapid City, South Dakota

Rapid City is the primary economic, healthcare, and tourism hub of western South Dakota, located in Pennington County along Interstate 90 within the Rapid City MSA. The city anchors a multi-county trade area extending across the Black Hills region and into neighboring states, with a population of approximately 75,000+ supported by steady residential growth, regional in-migration, and its role as a commercial and healthcare destination for western South Dakota.

Historically rooted in military presence, tourism, and regional trade, Rapid City has evolved into a diversified market serving as both a residential base and commercial destination for a broad multi-county trade area. Commercial activity is concentrated along Interstate 90, Mount Rushmore Road, and major arterial corridors supporting national retailers, grocery-anchored centers, restaurants, and hospitality uses, while the subject property is positioned along the Heartland Expressway corridor with direct I-90 visibility.

The regional economy is anchored by Ellsworth Air Force Base (home to the incoming B-21 Raider program), Monument Health, regional government operations, South Dakota Mines, Western Dakota Technical College, and tourism tied to Mount Rushmore, Badlands National Park, and the Black Hills National Forest — providing one of the most stable and diversified employment bases in the Upper Midwest.



## STATISTICS

RADIUS	2 MILE	3 MILE	5 MILE	10 MILE
Population	18,204	33,909	72,724	120,024
Households	7,451	14,122	30,308	48,627
Household Income	\$49,400	\$65,600	\$78,000	\$89,400

## Tenant Overview

The premises is operated as an Outback Steakhouse under franchise with Bloomin' Brands, Inc. (NASDAQ: BLMN). The franchisee-operator is Evergreen Restaurant Group LLC, a private multi-unit restaurant operator headquartered in Issaquah, Washington.

Evergreen has been a Bloomin' Brands franchise partner for approximately 30 years and operates roughly 35-40 locations across seven states under the Outback Steakhouse, Carrabba's Italian Grill, and Bonefish Grill brands.

The location was acquired by Evergreen in April 2017 as part of a 54-unit refranchising transaction in which Bloomin' Brands divested company-owned restaurants to established franchise partners.

The site has been continuously operating as an Outback Steakhouse since November 2000. The lease obligation is held by the franchisee entity and is not guaranteed by Bloomin' Brands or any individual.

The logo for Carrabba's Italian Grill features the brand name in a stylized green font with a white outline, and the words "ITALIAN GRILL" in a smaller, solid green font below it.The logo for Bonefish Grill features the words "BONEFISH" and "GRILL" in a bold, black, sans-serif font, with a stylized fish skeleton icon positioned between the two words.The logo for Outback Steakhouse features a red silhouette of a mountain range above the word "OUTBACK" in a large, bold, red, sans-serif font, with the word "STEAKHOUSE" in a smaller, red, sans-serif font below it.

EXPENSE TYPE	RESPONSIBILITY
--------------	----------------

Taxes: Tenant Responsibility

Insurance: Tenant Responsibility

Parking Lot Repairs: Landlord Responsibility

Parking Lot Replacement: Landlord Responsibility

Striping and Sealing: Landlord Responsibility

Roof Repairs: Tenant Responsibility

HVAC Repairs: Tenant Responsibility

HVAC Replacement: Tenant Responsibility

Common Area Maintenance: Tenant pay allowance of \$200/month

**REA MEMBER REIMBURSE 1/3 OF CAM COSTS**





East Disk Drive

North Lacrosse Street

East Mall Drive

±8,116 VPD

Heartland Expressway

Interstate 90

Route 14

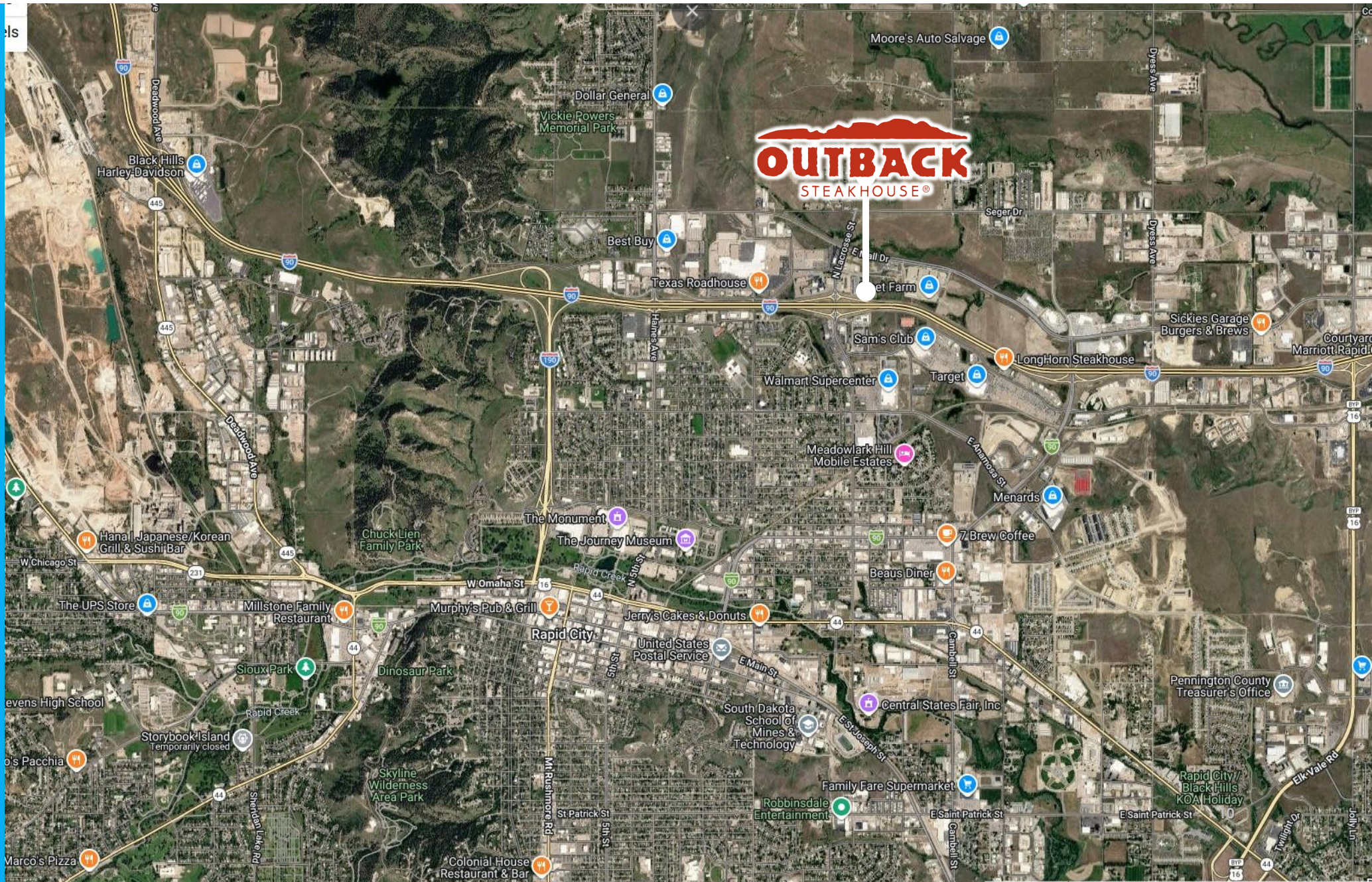
±23,815 VPD

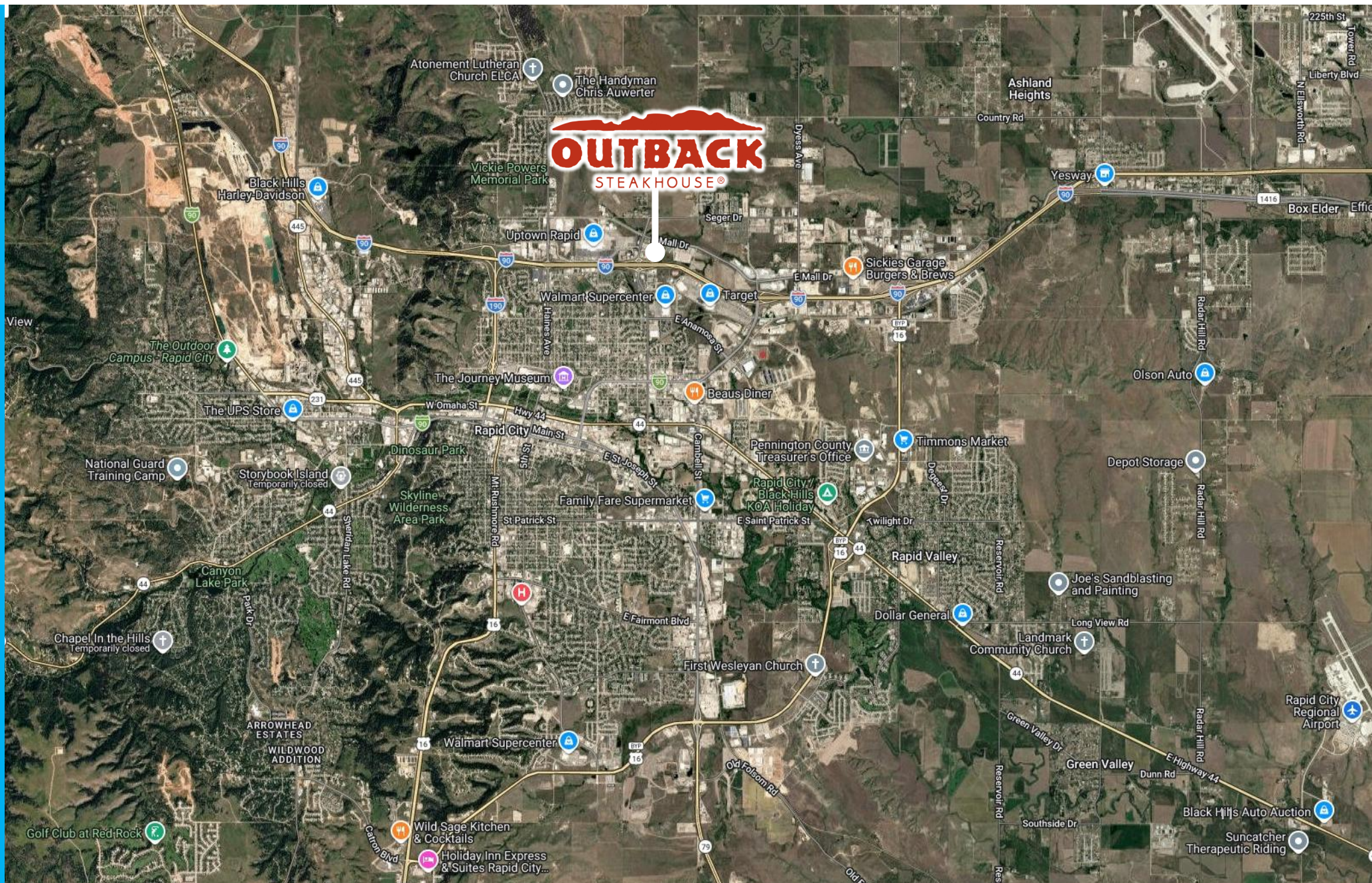


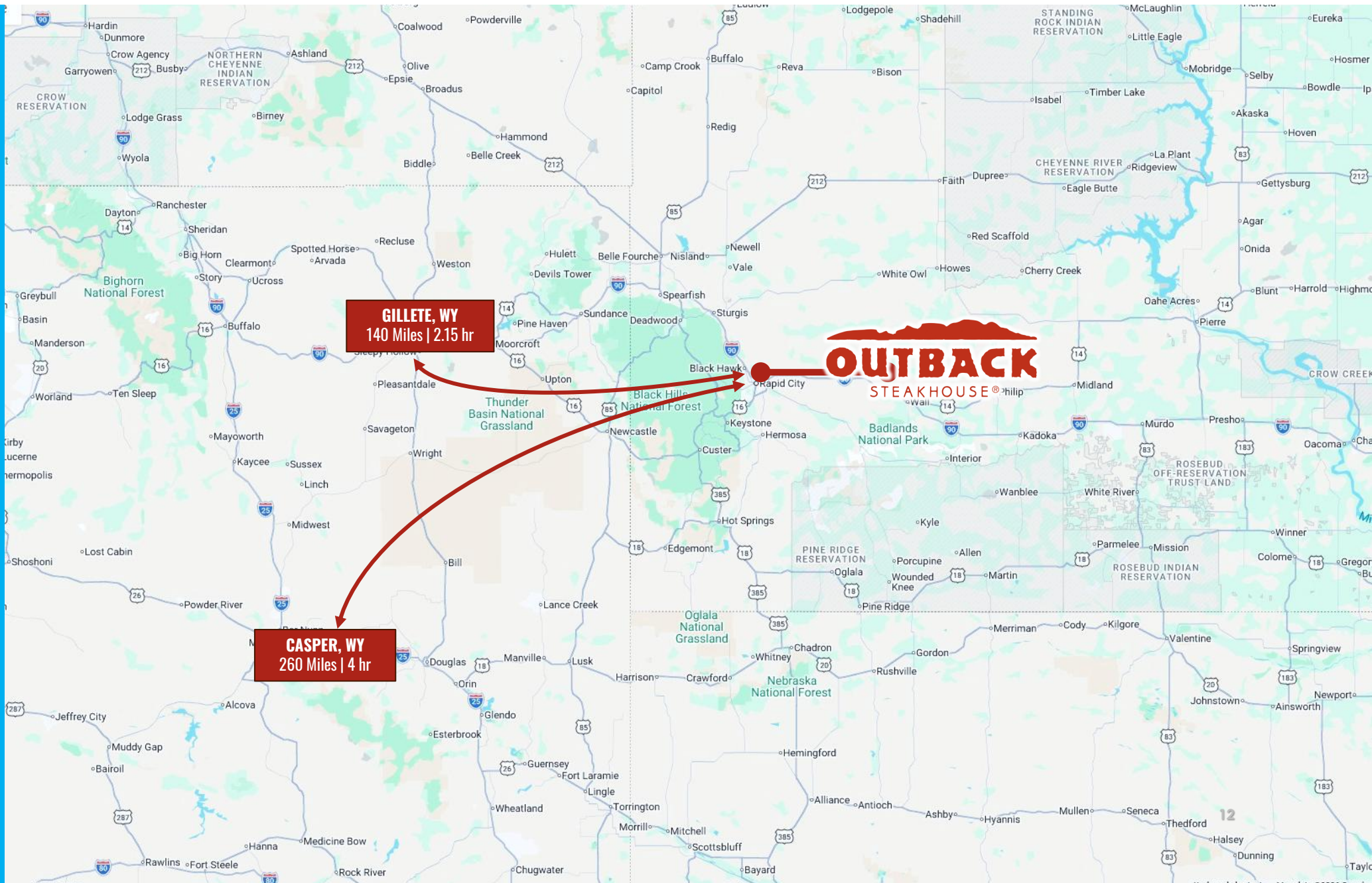


RADIUS	2 MILE	3 MILE	5 MILE	10 MILE
Population	18,204	33,909	72,724	120,024
Households	7,451	14,122	30,308	48,627
Household Income	\$49,400	\$65,600	\$78,000	\$89,400











## Company Highlights

- Outback Steakhouse is operated by publicly traded Bloomin' Brands (NASDAQ: BLMN), a nationally recognized casual dining platform.
- Outback Steakhouse operates over 1,000 locations worldwide, with a strong domestic footprint and established international presence.
- There are approximately 90,000 employees supporting the Bloomin' Brands restaurant portfolio.
- Outback Steakhouse consistently ranks among the leading casual dining steakhouse brands in the United States, benefiting from long-standing brand recognition and steady consumer demand.

## Company Overview

Outback Steakhouse | [www.outback.com](http://www.outback.com)



**Number of Employees:**  
90,000+



**Total Revenue:**  
\$4.4 Billion



**Headquarters:**  
Tampa, Florida, USA



**Founded:**  
1988



**Credit Rating:**  
S&P: BB



**Location Count:**  
1,000+



## LISTING CONTACTS

**Brian Brockman**

Broker Bang Really-Dakotas Inc  
P-513.898.1551 | [brian@bangrealty.com](mailto:brian@bangrealty.com)  
2939 Vernon Place, Cincinnati, OH 45219  
License#14075