

# OFFERING MEMORANDUM



**17643 BRUCE B DOWNS**  
Tampa, FL

**PATRICK CONWAY**  
+1 626 261 0266  
Lic. 01894502  
patrick.conway@cbre.com

**CBRE**

## **AFFILIATED BUSINESS DISCLOSURE**

CBRE, Inc. (“CBRE”) operates within a global family of companies with many subsidiaries and related entities (each an “Affiliate”) engaging in a broad range of commercial real estate businesses including, but not limited to, brokerage services, property and facilities management, valuation, investment fund management and development. At times different Affiliates, including CBRE Investment Management, Inc. or Trammell Crow Company, may have or represent clients who have competing interests in the same transaction. For example, Affiliates or their clients may have or express an interest in the property described in this Memorandum (the “Property”) and may be the successful bidder for the Property. Your receipt of this Memorandum constitutes your acknowledgement of that possibility and your agreement that neither CBRE nor any Affiliate has an obligation to disclose to you such Affiliates’ interest or involvement in the sale or purchase of the Property. In all instances, however, CBRE and its Affiliates will act in the best interest of their respective client(s), at arms’ length, not in concert, or in a manner detrimental to any third party. CBRE and its Affiliates will conduct their respective businesses in a manner consistent with the law and all fiduciary duties owed to their respective client(s).

## **CONFIDENTIALITY AGREEMENT**

Your receipt of this Memorandum constitutes your acknowledgement that (i) it is a confidential Memorandum solely for your limited use and benefit in determining whether you desire to express further interest in the acquisition of the Property, (ii) you will hold it in the strictest confidence, (iii) you will not disclose it or its contents to any third party without the prior written authorization of the owner of the Property (“Owner”) or CBRE, Inc. (“CBRE”), and (iv) you will not use any part of this Memorandum in any manner detrimental to the Owner or CBRE.

If after reviewing this Memorandum, you have no further interest in purchasing the Property, kindly return it to CBRE.

## **DISCLAIMER**

This Memorandum contains select information pertaining to the Property and the Owner and does not purport to be all-inclusive or contain all or part of the information which prospective investors may require to evaluate a purchase of the Property. The information contained in this Memorandum has been obtained from sources believed to be reliable, but has not been verified for accuracy, completeness, or fitness for any particular purpose. All information is presented “as is” without representation or warranty of any kind. Such information includes estimates based on forward-looking assumptions relating to the general economy, market conditions, competition and other factors which are subject to uncertainty and may not represent the current or future performance of the Property. All references to acreages, square footages, and other measurements are approximations. This Memorandum describes certain documents, including leases and other materials, in summary form. These summaries may not be complete nor accurate descriptions of the full agreements referenced. Additional information and an opportunity to inspect the Property may be made available to qualified prospective purchasers. You are advised to independently verify the accuracy and completeness of all summaries and information contained herein, to consult with independent legal and financial advisors, and carefully investigate the economics of this transaction and Property’s suitability for your needs. ANY RELIANCE ON THE CONTENT OF THIS MEMORANDUM IS SOLELY AT YOUR OWN RISK.

The Owner expressly reserves the right, at its sole discretion, to reject any or all expressions of interest or offers to purchase the Property, and/or to terminate discussions at any time with or without notice to you. All offers, counteroffers, and negotiations shall be non-binding and neither CBRE, Inc. nor the Owner shall have any legal commitment or obligation except as set forth in a fully executed, definitive purchase and sale agreement delivered by the Owner.

## **COPYRIGHT NOTICE**

© 2025 CBRE, Inc. All Rights Reserved.

# table of contents

executive summary 1

property description 2

property photos 3

tenant overview 4

market overview 5



# executive summary

## THE OFFERING

CBRE is pleased to present for sale a single-tenant Chili's Grill & Bar located at 17643 Bruce B Downs Boulevard in Tampa, Florida. The investment features a 5,864 SF freestanding building situated on an expansive 1.79-acre parcel. This high-volume location is positioned in the heart of the New Tampa trade area, benefiting from exceptional visibility and traffic counts exceeding 64,000 vehicles per day along the Bruce B Downs Boulevard retail corridor.

The asset is secured by an Absolute NNN Ground Lease, offering an investor a completely passive income stream with zero landlord maintenance responsibilities. This site boasts a remarkably proven track record, with the tenant successfully operating at this location for over 25 years. The current lease structure provides a significant intrinsic value play, as the rent is currently situated well below market at \$21.00 per SF. This low basis offers an investor long-term security and substantial future upside in one of Tampa's most sought-after submarkets. The lease features a primary term through December 2027 with four 5-year renewal options, including structured rent increases that serve as a strong hedge against inflation.

Strategically positioned, the property is located just down the street from the James A. Haley Veterans' Hospital and the University of South Florida (USF), which provide a constant influx of daytime traffic. It sits directly within a premier retail hub alongside major national brands including Home Depot, Sportsman's Warehouse, Dunkin', Panera Bread, and Chipotle. This dense concentration of retail, combined with nearby high-income residential neighborhoods featuring an Average Household Income of \$139,937, ensures a consistent and captive customer base for the tenant.





## INVESTMENT HIGHLIGHTS



**Corporate Guarantee from Brinker International (NYSE: EAT)** | The lease is backed by a corporate guarantee from Brinker International, one of the world's premier casual dining companies. Brinker has demonstrated exceptional market strength, with the stock surging over 260% since early 2024. This growth is underpinned by 19 consecutive quarters of same-store sales growth and an aggressive, highly successful expansion of the Chili's brand, providing an investor with supreme confidence in the long-term stability of the tenant.



**Absolute NNN Ground Lease** | The Absolute NNN Ground Lease structure ensures zero landlord obligations, making it an ideal vehicle for investors seeking passive income.



**Substantial Upside & Below-Market Rents** | The tenant is currently paying \$21.00 PSF, well below market rates for the Tampa MSA. This low rental basis offers excellent protection today and significant upside potential as submarket rents continue to climb.



**25+ Year Operating History** | This location has been a staple of the New Tampa trade area for over a quarter-century, demonstrating the tenant's long-term commitment to this market as the surrounding corridor has evolved into a premier retail destination.



**Proven High-Traffic Location** | The site is strategically located on a primary retail artery which sees over 64,000 vehicles per day. Situated in a dense corridor anchored by Home Depot, the property benefits from massive visibility and a constant flow of local traffic.



**Rare Oversized Infill Parcel** | Unlike typical pad sites, this property consists of a 1.79-acre lot, offering superior intrinsic land value in a fully built-out trade area.



**Strong Affluent Demographics** | Located in a premier market with HHI approaching \$140,000. The trade area is anchored by major institutional drivers, including a top-tier university (University of South Florida) and a regional hospital, ensuring a steady daytime population.

# property description

## OFFERING

Price	\$2,550,000
Net Operating Income	\$127,500
Cap Rate	5.00%
Tenant	Chili's Grill & Bar
Lease Type	Absolute NNN
Lease Guarantor	Corporate
Landlord Responsibilities	None

## PROPERTY SPECIFICATIONS

Address	17643 Bruce B Downs Blvd
Building Size	5,864 SF
Lot Size	1.79 AC
Year Built	2001
Occupancy	100%
Ownership	Ground Lease



**USAA**  
3,500 EMPLOYEES

45,000+ VPD



**SYNERGISE TECHNOLOGIES**  
2,200 EMPLOYEES



**FRAMMI**

**LAKE MICHIGAN CREDIT UNION**

**WINDSOR HIGHWOODS PRESERVE APARTMENTS**  
354 UNITS

**BRUCE B DOWNS BLVD**

64,000+ VPD



# property photos



# tenant profile



Chili's Grill & Bar is a powerhouse in the American casual dining industry and the flagship brand of Dallas-based Brinker International, Inc. (NYSE: EAT). Founded over 50 years ago, Chili's has evolved into a global leader recognized for its "Fresh Tex" and "Fresh Mex" flavors. Today, the brand operates more than 1,600 locations across 30+ countries. Chili's maintains its competitive edge through a "Quality at Value" strategy, offering high-quality entrees and signature margaritas at price points that appeal to a wide demographic of families and professionals.

The brand has successfully revolutionized the guest experience by becoming a digital-first pioneer in the casual dining space. By leveraging industry-leading tabletop tablets, a robust mobile app, and a sophisticated loyalty program, Chili's captures deep guest insights to drive repeat traffic. In recent years, the company has seen massive success by leaning into its "Core Four" menu categories: Big Mouth Burgers, Full-on Fajitas, Baby Back Ribs, and Hand-Shaken Margaritas. This streamlined focus ensures kitchen efficiency and consistent food quality across all corporate and franchised units.

In 2026, Chili's continues to dominate the "Off-Premise" sector, with to-go, curbside pickup, and delivery services now accounting for a significant portion of total sales. This shift has been supported by specialized kitchen tech and dedicated "To-Go" entrances that improve speed of service. Frequently recognized as a top employer for millennials and Gen Z, Chili's fosters a high-energy, inclusive culture that ensures a stable and motivated workforce. With a proven track record of resilience and a focus on everyday value, Chili's remains a high-credit, anchor-quality tenant for premier retail corridors.

## COMPANY FAST FACTS

Company Type	Subsidiary (of Brinker International)
Website	<a href="http://www.chilis.com">www.chilis.com</a>
U.S. Headquarters	Coppell, TX
Founded	1975
Number of Employees	60,000+
Locations	1,600+

## RENT TABLE

Lease Year	Annual Rent	Monthly Rent	Return
<b>01/01/2026 – 12/31/2027</b>	<b>\$127,500.00</b>	<b>\$10,625.00</b>	<b>5.00%</b>
*01/01/2028 – 12/31/2032	\$138,423.96	\$11,535.33	5.43%
*01/01/2033 – 12/31/2037	\$152,265.96	\$12,688.83	5.97%
*01/01/2038 – 12/31/2042	\$167,493.00	\$13,957.75	6.57%
*01/01/2043 – 12/31/2047	\$184,242.00	\$15,353.50	7.23%

*\*Four 5-Year Options Outlined Above*

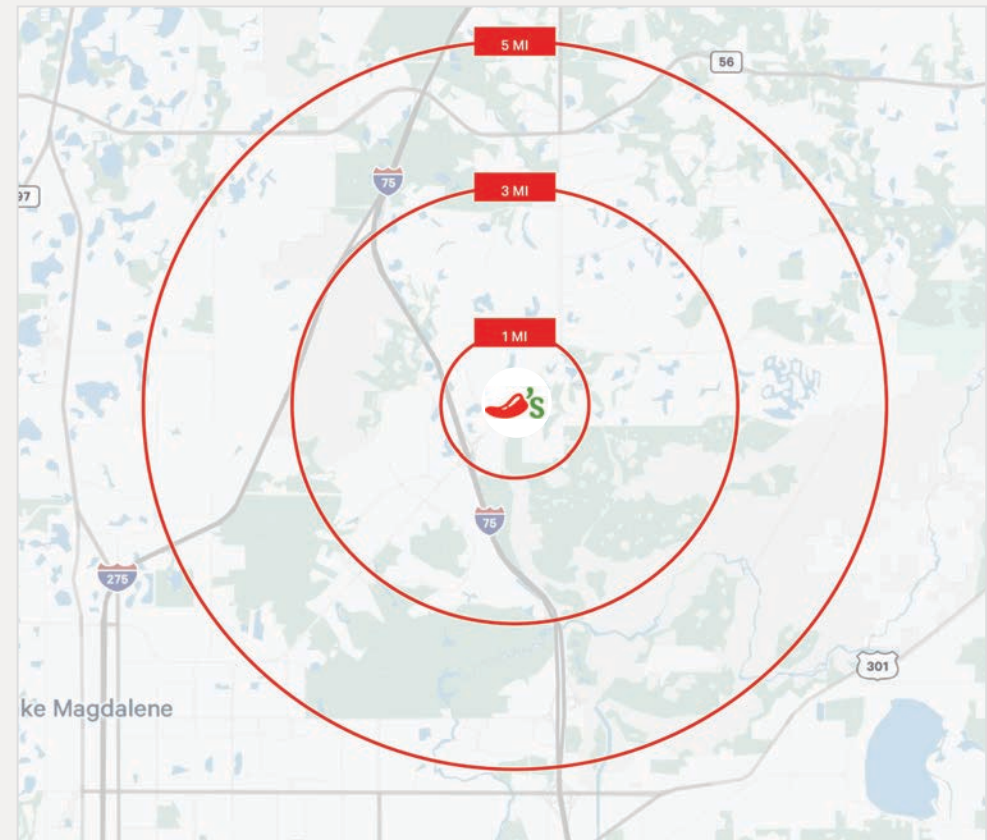
# market overview

Tampa is a major city in Hillsborough County on Florida's west coast. With a population of about 427,000, it is the third-largest city in Florida and the heart of a metro area with over 3 million people. Known for its historic cigar-making roots in Ybor City and its massive natural harbor, Tampa has grown into a modern powerhouse for finance, healthcare, and tourism. Port Tampa Bay is the state's largest port, handling everything from cruise ships to global cargo. The city is famous for its waterfront Riverwalk, The Florida Aquarium, and the Busch Gardens theme park. It is also home to the University of South Florida (USF), which enrolls nearly 49,000 students.

The city's economy is driven by major employers like Tampa General Hospital, MacDill Air Force Base, and financial giants like Raymond James and JPMorgan Chase. For families, the Hillsborough County Public Schools district offers a wide range of top-rated magnet and charter options. Residents enjoy a high quality of life with professional sports teams like the Buccaneers (NFL) and Lightning (NHL), as well as easy access to some of the country's best beaches just across the bay.

Getting around Tampa is handled by several major highways. I-275 runs through the center of the city, connecting it to St. Petersburg and the Tampa International Airport. Interstate 4 (I-4) starts downtown and heads east toward Orlando, serving as a main route for commuters and tourists. I-75 runs along the eastern edge of the city, linking Tampa to South Florida and the Midwest. For a faster trip across town, the Selmon Expressway provides an elevated toll road that connects the suburbs directly to the downtown business district.

## DEMOGRAPHICS MAP



DEMOGRAPHICS	1 MILE	3 MILES	5 MILES
2024 Population	6,973	48,375	132,164
Median Age	36.3	39	36.9
Average Household Income	\$101,418	\$139,937	\$123,393
Median Household Income	\$74,679	\$110,652	\$96,276
Employees	4,489	15,069	41,383
2024 Households	2,890	18,215	49,613

# OFFERING MEMORANDUM



**17643 BRUCE B DOWNS**  
Tampa, FL

**PATRICK CONWAY**  
+1 626 261 0266  
Lic. 01894502  
patrick.conway@cbre.com

**CBRE**