



NET LEASE INVESTMENT OFFERING



Olive Garden (Sale Leaseback)

2767 Legends Pkwy
Prattville, AL 36066 (Montgomery MSA)



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Tenant Overview





Executive Summary

The Boulder Group is pleased to exclusively market for sale a single tenant Olive Garden sale-leaseback located in Prattville, Alabama, within the Montgomery MSA. Olive Garden has successfully operated at this location since 2008, establishing nearly two decades of proven operating history at the site. The proposed lease will feature a 10-year primary term with 10% rental escalations every five years and four 5-year renewal options. The absolute NNN structure leaves the landlord with zero property-level responsibilities. Additionally, the lease is with GMRI, Inc., a wholly owned subsidiary of Darden Restaurants, Inc. (NYSE: DRI), which carries an investment-grade BBB credit rating from S&P. This is a rare opportunity to acquire a fee simple Darden restaurant concept, allowing the future landlord to take advantage of depreciation.

The 7,814 square-foot building sits on an outparcel to Prattville Town Center, Prattville's primary retail destination. The property offers direct access to Interstate 65 at Exit 179 (Cobbs Ford Road / U.S. 82), the primary commercial interchange serving Prattville, which carries approximately 70,000 vehicles per day. It benefits from its location within a dense retail corridor that also includes High Point Town Center and is anchored by national brands including Target, The Home Depot, Publix, Best Buy, Bass Pro Shops, Lowe's Home Improvement, Kohl's, ALDI, and Walmart Supercenter, among many others. Approximately 53,000 residents live within a five-mile radius of the property, with average household income exceeding \$105,000 within three miles. Prattville ranks among the fastest-growing cities in the Montgomery MSA, with its population up approximately 6% since the 2020 Census.

Olive Garden, founded in 1982 in Orlando, FL, is a popular American restaurant chain renowned for its generous portions of Italian American cuisine and unlimited soup, salad, and breadsticks. Now headquartered in Orlando, FL, it operates more than 900 restaurants across the United States and select international markets. The chain is owned by Darden Restaurants, Inc. (NYSE: DRI), the world's largest company-owned and operated full-service restaurant group. The chain is known for its fresh, homemade pastas and sauces prepared daily, along with a menu that includes classic entrees, soups, salads, and signature items such as the Tour of Italy, Chicken Alfredo, and Chicken Parmigiana. Today Olive Garden ranks as one of the largest and strongest-performing casual dining chains in the United States and remains Darden's flagship brand.

Investment Highlights

- » New 10-year sale leaseback with 10% rental escalations every five years
- » Olive Garden has successfully operated at this location since 2008, demonstrating a long-term commitment to the site
- » Corporate lease with GMRI, Inc., a wholly owned subsidiary of Darden Restaurants, Inc. (NYSE: DRI) – S&P: BBB
- » Strong performer with low rent-to-sales ratio
- » Rare opportunity to acquire a fee simple Darden restaurant concept, allowing the future landlord to take advantage of depreciation
- » Largest Darden Brand - Olive Garden is the flagship and largest concept operated by Darden Restaurants, the largest full-service restaurant company in the U.S., with more than 2,100 restaurants and over \$12 billion in annual revenue
- » Outparcel to Prattville Town Center within the city's primary retail corridor, anchored by Target, The Home Depot, Publix, Best Buy, Bass Pro Shops, Lowe's Home Improvement, Kohl's, ALDI, and Walmart Supercenter
- » Direct access to Interstate 65 (70,000 VPD) at Exit 179 (Cobbs Ford Road / U.S. 82), the primary commercial interchange serving Prattville
- » Prattville is one of the fastest-growing cities in the Montgomery MSA, with its population up approximately 6% since the 2020 Census
- » 53,000+ residents within a five-mile radius and average household incomes exceeding \$105,000 within three miles





Property Overview



PRICE
\$5,000,000



CAP RATE
5.50%



NOI
\$275,000

LEASE TERM:	10-Year
LEASE COMMENCEMENT DATE:	Close of escrow
RENEWAL OPTIONS:	Four 5-year
RENTAL ESCALATION:	10% every 5 years
LEASE TYPE:	NNN
TENANT:	GMRI, Inc.
YEAR BUILT:	2008
BUILDING SIZE:	7,814 SF
LAND SIZE:	1.84 AC

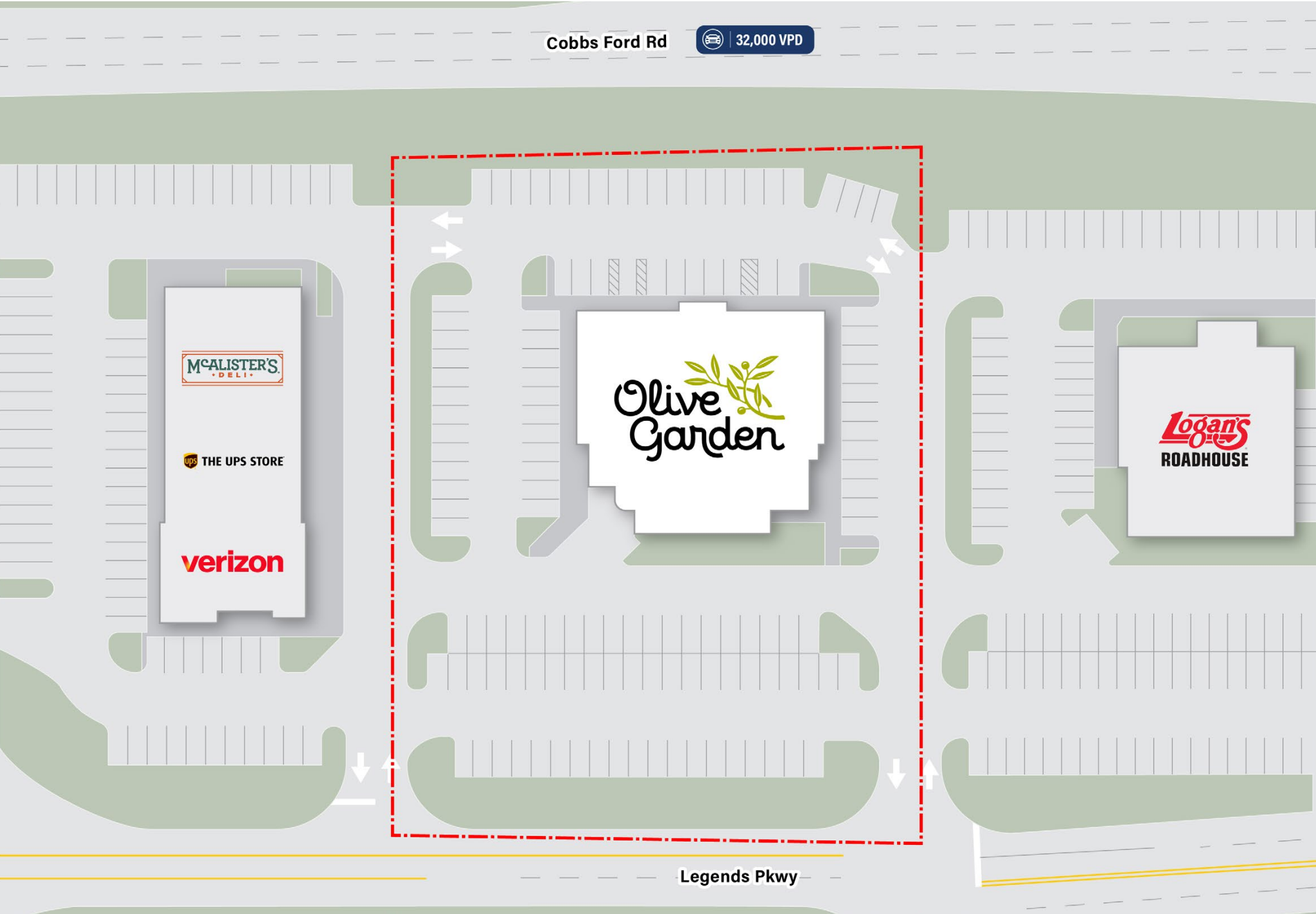
Photographs



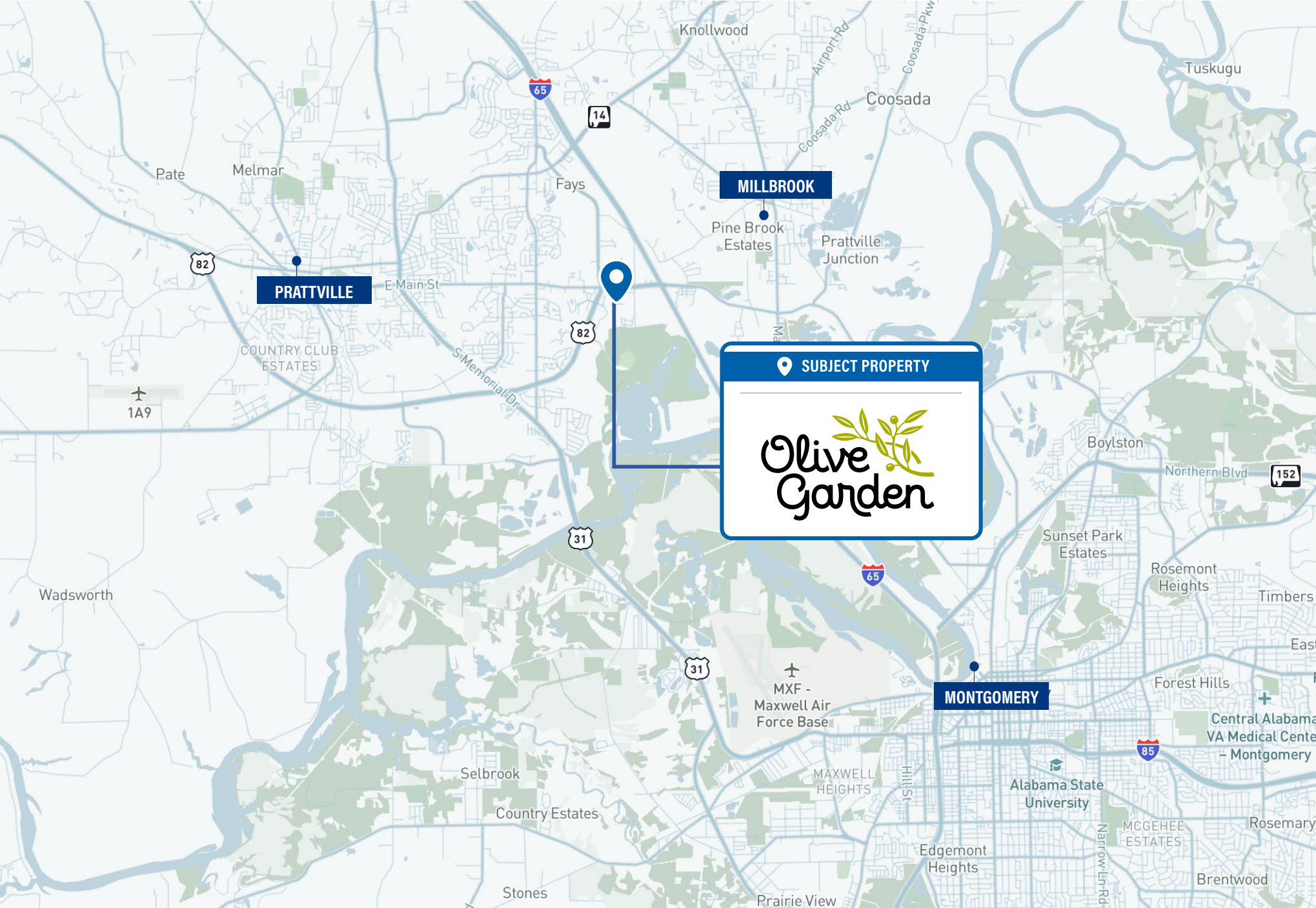
Aerial



Site Plan



Map



Location Overview

PRATTVILLE, ALABAMA

Prattville is a city in central Alabama and the county seat of Autauga County, located about 12 miles northwest of Montgomery along Autauga Creek. It was established in 1839 by Daniel Pratt, a New Hampshire-born industrialist and architect who built a cotton gin manufacturing operation there that grew into one of the largest in the world during the 19th century, making the town an early Southern example of industrial development. Prattville became the Autauga County seat in 1868, when the seat was moved from Kingston. Nicknamed “the Fountain City” for the artesian wells that once fed its water supply, the city retains a historic downtown district listed on the National Register of Historic Places, including surviving structures from the Pratt gin works. Its population was 37,781 at the 2020 census, and it now functions largely as a suburb within the Montgomery metropolitan area, with the Capitol Hill complex of the Robert Trent Jones Golf Trail among its better-known modern attractions.



Demographics

	 POPULATION	 HOUSEHOLDS	 MEDIAN INCOME	AVERAGE INCOME
1-MILE	1,497	799	\$86,285	\$97,214
3-MILE	26,402	10,873	\$79,141	\$105,351
5-MILE	53,012	21,366	\$75,351	\$97,495



MSA Overview

MONTGOMERY, AL MSA

The Montgomery Metropolitan Statistical Area is a four-county region in central Alabama comprising Montgomery, Autauga, Elmore, and Lowndes counties, anchored by Montgomery, the state capital and second-largest city in Alabama. The MSA recorded a population of roughly 386,000 at the 2020 census, making it the fourth-largest metro area in the state after Birmingham, Huntsville, and Mobile. Its economy is heavily weighted toward government employment — state agencies, the Alabama Legislature, and Maxwell-Gunter Air Force Base, home of Air University — along with manufacturing led by the Hyundai Motor Manufacturing Alabama plant that opened in Montgomery in 2005, plus healthcare, education, and distribution. The area sits in the Black Belt region along the Alabama River, and its principal suburbs include Prattville in Autauga County and Millbrook and Wetumpka in Elmore County. Montgomery holds significant historical weight as both the first capital of the Confederacy and a central site of the civil rights movement, including the 1955–56 bus boycott and the terminus of the 1965 Selma-to-Montgomery march, and the metro is served by Montgomery Regional Airport and the intersection of Interstates 65 and 85.

Tenant Overview



OLIVE GARDEN

Olive Garden, founded in 1982 in Orlando, FL, is a popular American restaurant chain renowned for its generous portions of Italian American cuisine and unlimited soup, salad, and breadsticks. Now headquartered in Orlando, FL, it operates more than 900 restaurants across the United States and select international markets. The chain is owned by Darden Restaurants, Inc. (NYSE: DRI), the world’s largest company-owned and operated full-service restaurant group. The chain is known for its fresh, homemade pastas and sauces prepared daily, along with a menu that includes classic entrees, soups, salads, and signature items such as the Tour of Italy, Chicken Alfredo, and Chicken Parmigiana. Today Olive Garden ranks as one of the largest and strongest-performing casual dining chains in the United States and remains Darden’s flagship brand.

Website:	www.olivegarden.com
Headquarters:	Orlando, FL
Number of Locations:	900+/-
Company Type:	Subsidiary of Darden Restaurants (NYSE: DRI)

DARDEN RESTAURANTS

Darden Restaurants is a major player in the full-service dining industry, owning and operating over 2,100 restaurants across multiple popular brands. These include Olive Garden, LongHorn Steakhouse, Yard House, Ruth’s Chris Steak House, Cheddar’s Scratch Kitchen, The Capital Grille, Chuy’s, Seasons 52, Eddie V’s. With a workforce of 200,000 team members, Darden serves more than 440 million guests annually, showcasing its significant presence and impact in the restaurant sector.

900+
LOCATIONS

52
STATES & TERRITORIES

1982
YEAR FOUNDED



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The information contained in this Offering Memorandum has been obtained from sources we believe to be reliable; however, The Boulder Group has not verified, and will not verify, any of the information contained herein, nor has The Boulder Group conducted any investigation regarding these matters and makes no warranty or representation whatsoever regarding the accuracy or completeness of the information provided. All potential buyers must take appropriate measures to verify all of the information set forth herein.



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