



**ZERO LANDLORD
RESPONSIBILITIES**

Absolute NNN
Ground lease

**10170 U.S. 431,
Albertville, AL 35950
(Huntsville MSA)**



OFFERING MEMORANDUM



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CHAD DEFOOR

Broker of Record

AL License Number: 152807-0

INVESTMENT HIGHLIGHTS



2025, BRAND NEW CONSTRUCTION LONGHORN WITH A FRESH 10-YR LEASE:

- Longhorn (Rare Hospitality International) signed a brand new 10-year lease, which commenced in November 2025 and expires 10 years thereafter
- 10% rental escalations every five (5) years, signaling strong NOI growth
- No early termination, or kick-out clause
- Zero landlord responsibilities, everything falls on the tenant, leading to passive cash flow and “Mailbox Money”
- Ample parcel size at ±1.87 acres



DARDEN, THE WORLD'S LARGEST FULL-SERVICE RESTAURANT COMPANY:

- Headquartered in Orlando, FL, Darden Restaurants is the world's largest full-service restaurant company with more than 2,196 locations and more than 200,000 employees
- Rare Hospitality International, Inc., is a wholly owned subsidiary of Darden
- Darden achieved \$12.76B in TTM revenue; Q3 FY2026 sales of \$3.35B (+5.9% YOY)
- In Oct 2024, Darden acquired Chuy's, adding 103 restaurants to the Darden portfolio and 7,000 new employees
- Longhorn is one of the highest-earning steakhouses chains in the United States, with 608 locations and counting
- Darden plans in 2026 to open 23-26 new Longhorn locations, the highest number out of all the Darden restaurants, displaying the profitability of the brand
- Longhorn comps grew 7.2% YOY in Q3 FY 2026; segment sales of \$854.2M
- Longhorn invests in the range of \$3.8-\$5.1 million per store



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(HUNTSVILLE MSA)

PRICE	\$3,545,000
CAP RATE	5.50%
NOI	\$195,000
LEASE STRUCTURE	Absolute NNN Ground Lease
REMAINING TERM	± 10 Years
RENT INCREASES	10% every 5 years
PARCEL SIZE	± 1.87 AC
TOTAL LOCATIONS	Darden: 2,196 Longhorn: 608
LL RESPONSIBILITIES	None
CREDIT	S&P: BBB (Investment Grade)
TERM	10 Years
SF	5,780 SF
YEAR BUILT	2025
OCCUPANCY	100%



INVESTMENT HIGHLIGHTS



FAST-GROWING MARKET EXPERIENCING DEVELOPMENT MOMENTUM - BOOMING RETAIL CORRIDOR:

- Brand New, Class A Target anchored shopping center, Sand Mountain Marketplace, is currently under development within immediate proximity to the site. The development will include Target, Academy, HomeGoods and others.
- The next closest Longhorn location is approximately a forty-five (45) minute drive time, showing the mission-critical purpose this location serves
- Surrounding retailers include but are not limited to Walmart, Lowe's, Chick-fil-A, Aldi, Sand Mountain Toyota Development
- Immediate proximity to Lake Guntersville, Alabama's largest lake. This store will strongly benefit from year-round lake traffic
- Albertville is a short 40-minute drive to Huntsville, the top 15-fastest, fastest-growing MSA in the nation
- As the Huntsville MSA expands, markets such as Albertville / Guntersville benefit greatly from this growth. Albertville has grown 20% since 2020
- Albertville City School system has recently completed construction of the \$14,000,000 Albertville Innovation Academy, as well as the \$10,000,000 indoor health and sciences center
- The 130-acre+ Sand Mountain Park and amphitheater was completed in 2020. It hosts 500,000 visitors annually. Comprised of 9 baseball fields and a 7,500-seat amphitheater. This development has reached the global spotlight and has an economic impact exceeding \$23+ million.

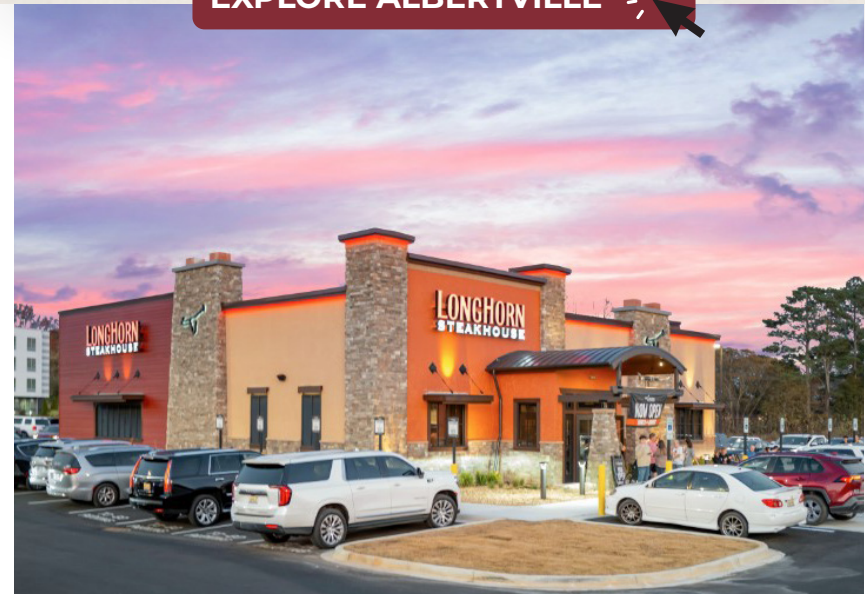
SAND MOUNTAIN PARK



HUNTSVILLE MSA ADVANTAGE:

- Located on the explosive growth corridor in the southeast, one of the most vibrant economic growth markets in the United States
- The Huntsville MSA is home to over 1.2 million people, marking it as the 15th fastest-growing MSA nationally
- Huntsville is Alabama's largest city and added an astonishing $\pm 14,000$ residents in 2024
- Named #1 city for tech talent growth for three consecutive years, and #1 best place to live in the US in 2022-2023
- In September 2025, the White House announced that the US Space Command will be relocating from Colorado Springs to Huntsville, which could create an additional 30,000 jobs for the state.

EXPLORE ALBERTVILLE



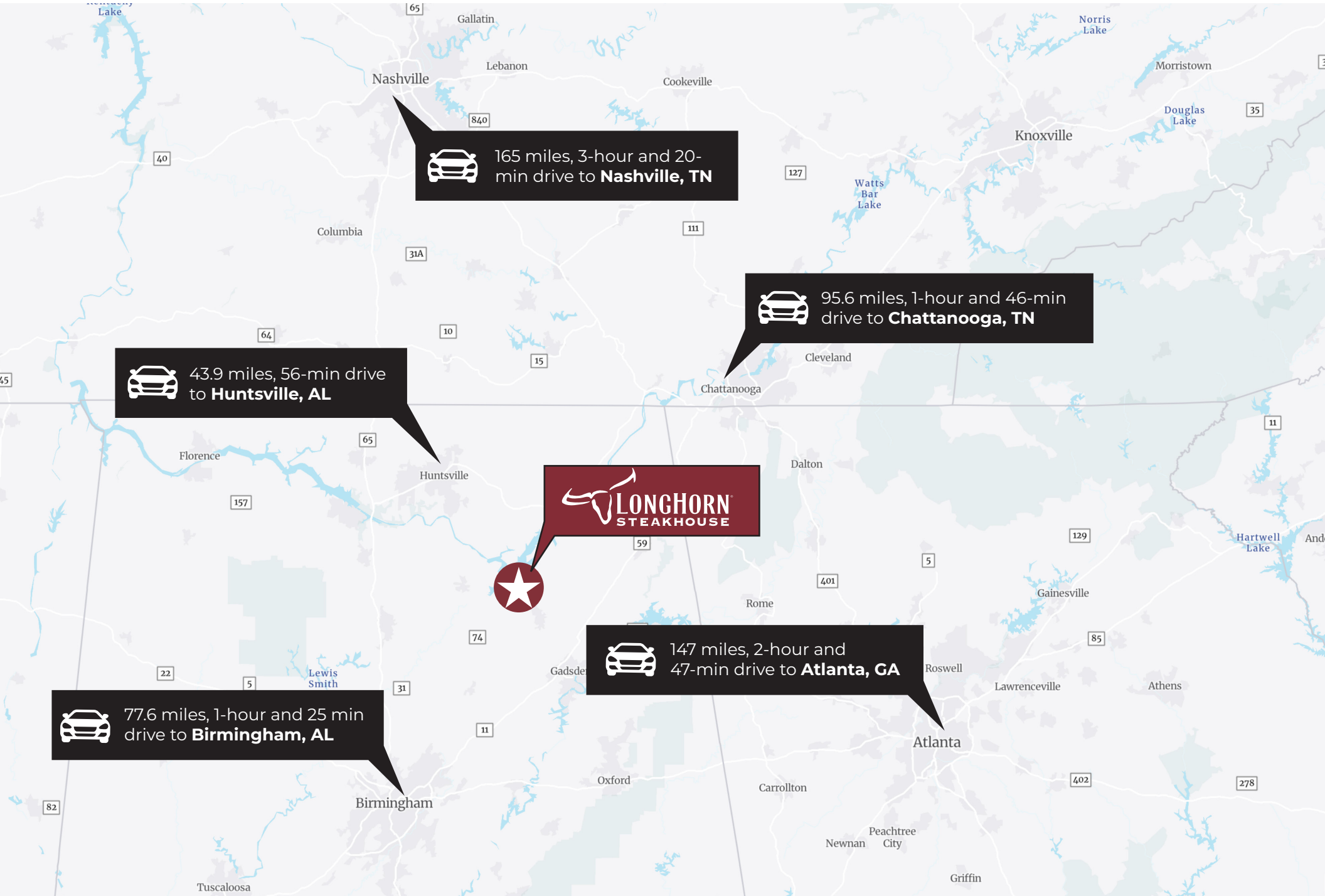
SITE PLAN

±5,780
SQUARE FEET

±1.87
ACRES



AREA OVERVIEW



165 miles, 3-hour and 20-min drive to **Nashville, TN**



95.6 miles, 1-hour and 46-min drive to **Chattanooga, TN**



43.9 miles, 56-min drive to **Huntsville, AL**



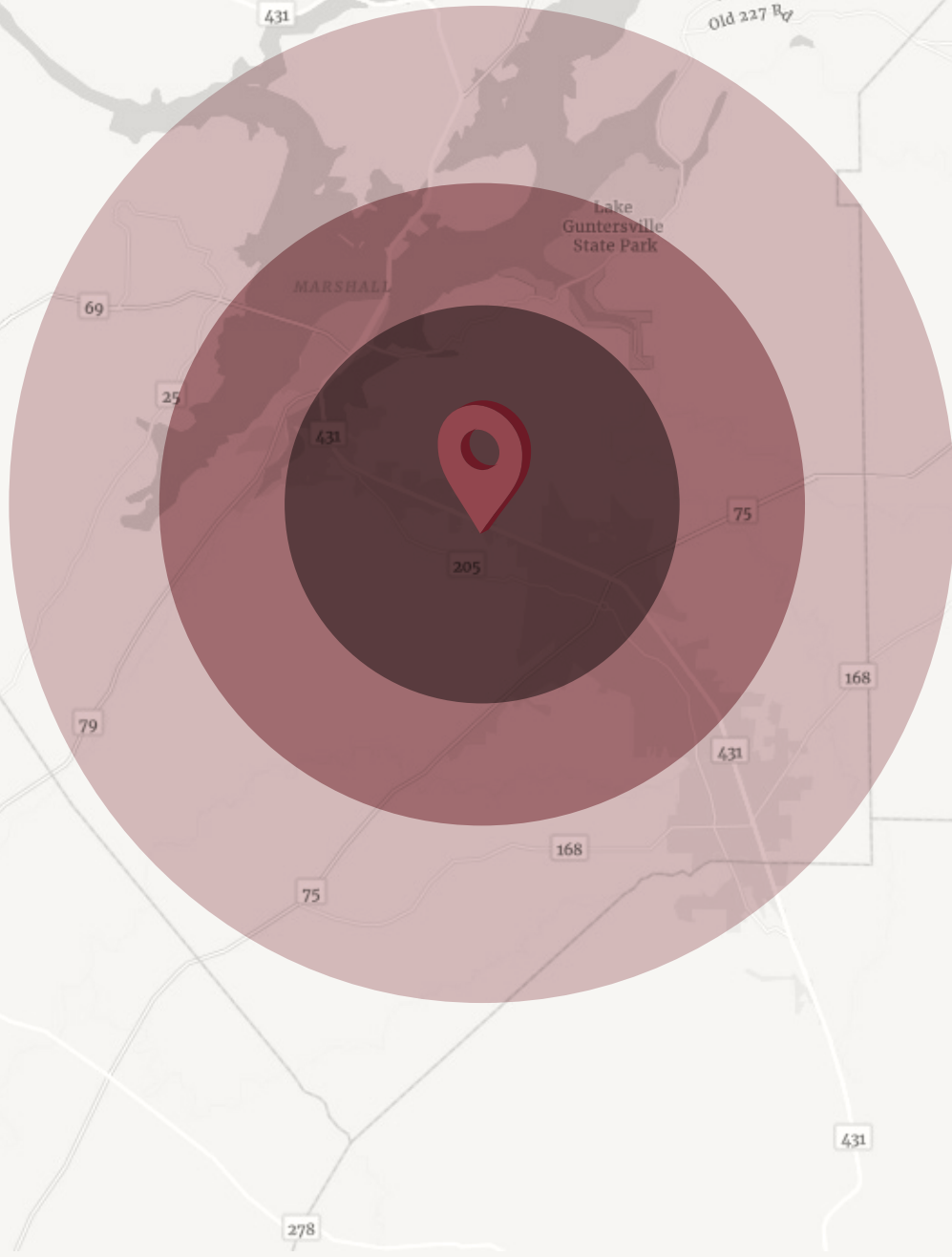
147 miles, 2-hour and 47-min drive to **Atlanta, GA**



77.6 miles, 1-hour and 25 min drive to **Birmingham, AL**

LONGHORN
STEAKHOUSE

Market Demographics



	3-Mile	7-Mile	10-Mile
Population			
2025 Est. Population	14,281	47,678	72,150
2030 Proj. Population	14,499	48,376	73,269
2025 to 2030 Population Change	1.5%	1.5%	1.6%
Total Daytime Population	17,315	56,305	77,605
2025 Median Age	35.9	36.9	37.5
Households			
2025 Est. Households	5,311	17,783	26,997
2030 Proj. Households	5,455	18,258	27,748
Change 2024 - 2029	2.7%	2.7%	2.8%
2025 Income			
Average HH Income	\$83,335	\$83,646	\$81,424
Median HH Income	\$59,979	\$63,659	\$61,308
Per Capita Income	\$31,344	\$31,271	\$30,491
2025 Housing Units			
Total Housing Units	5,618	19,137	29,283
Owner Occupied Units	60.9%	66.0%	68.2%
Renter Occupied Units	39.1%	34.0%	31.8%
Vacant Units	5.5%	7.1%	7.8%
2025 Employment			
# of Businesses	530	1,803	2,441
# of Employees	7,710	24,742	30,751

Rent Schedule

BASE RENT			
Current Term	Monthly Rent	Annual Rent	Cap Rate
11/10/2025 - 11/30/2030	\$16,250.00	\$195,000	5.5%
12/1/2030 - 11/30/2035	\$17,875.00	\$214,500	6.1%
Renewal Option(s)	<i>Four (4) five-year options</i>		
12/1/2035 - 11/30/2040	\$19,662.50	\$235,950	6.7%
12/1/2040 - 11/30/2045	\$21,628.75	\$259,545	7.3%
12/1/2045 - 11/30/2050	\$23,791.63	\$285,500	8.1%
12/1/2050 - 11/30/2055	\$26,170.79	\$314,049	8.9%



Lease Abstract

TENANT/TRADE NAME:	Rare Hospitality International / Longhorn Steakhouse		
SQUARE FOOTAGE:	5,780		
CURRENT TERM EXPIRATION:	10 Years		
USE:	A "LongHorn Steakhouse" restaurant		
EXCLUSIVE USE RESTRICTIONS:	Landlord shall not own a restaurant within 1 mile of the Premises whose menu has steak in 25% or more of the total entrees.		
OPTIONS-TO-RENEW:	Four (4) successive periods of five (5) years exercised with at least 270 days notice.		
BASE RENT:	Lease Year	Annual Rent	Monthly Rent
	11/10/2025 - 11/30/2030	\$195,000	\$16,250
	12/1/2030 - 11/30/2035	\$214,500	\$17,875
	Option 1 12/1/2035 - 11/30/2040	\$235,950	\$19,663
	Option 2 12/1/2040 - 11/30/2045	\$259,545	\$21,629
	Option 3 12/1/2045 - 11/30/2050	\$285,500	\$23,792
Option 4 12/1/2050 - 11/30/2055	\$314,049	\$26,171	
COMMON AREA MAINTENANCE:	Tenant Responsibility		
TAX REIMBURSEMENT:	Tenant Responsibility		
INSURANCE REIMBURSEMENT:	Tenant Responsibility		
TENANT REPAIRS/MAINTENANCE:	Tenant shall, at all times during the Term and at Tenant's sole cost, keep and maintain all of the improvements located and/or to be located on the Premises.		
LANDLORD REPAIRS/ MAINTENANCE:	None: Absolute NNN Ground Lease		
ESTOPPELS:	30 days after written request		
RIGHT OF FIRST REFUSAL:	Landlord shall give Tenant thirty (30) days advance notice of such proposed sale at which point Tenant shall have the right and option to purchase Landlord's interest at the same purchase price and terms of the proposed sale.		

Tenant Summary

Longhorn Steakhouse opened its first restaurant in 1981 in Atlanta, GA. Originally part of the Rare Hospitality International, Inc portfolio, Rare owned hundreds of Longhorn locations before being acquired by Darden Restaurants in October 2007. The acquisition made Rare a wholly owned subsidiary of Darden.

Longhorn Steakhouse ranks in the top three of the highest-earning steakhouse chains in the US. Additionally, Longhorn is ranked within the top 15 of the largest full service restaurant chains in the nation. Longhorn operates over 608+ locations and counting, as they remain in expansion mode. 23-26 new stores are slated to open in FY 2026. The iconic steakhouse is experiencing dynamic growth, with comps increasing by 7.2% YOY in Q3 FY2026. Most dinner menu entree prices range from \$13.50 to \$39.00, with the lunch menu ranging from \$9-\$12. Alcohol sales account for around 8.6% of Longhorn's sales.

Darden Restaurants, Inc. is a full-service restaurant company, and as of 2025, the company owns and operates 2,196 restaurants in the US and Canada under the Longhorn Steakhouse, Olive Garden, Cheddar's Scratch Kitchen, Yard House, Ruth's Chris, The Capital Grille, Seasons 52, Bahama Breeze, Chuy's, and Eddie V's Prime Seafood trademarks. Darden Restaurants Inc. is publicly traded under the ticker "DRI" on the NYSE, and has a market cap of ~\$23.1B.



VISIT WEBSITE 



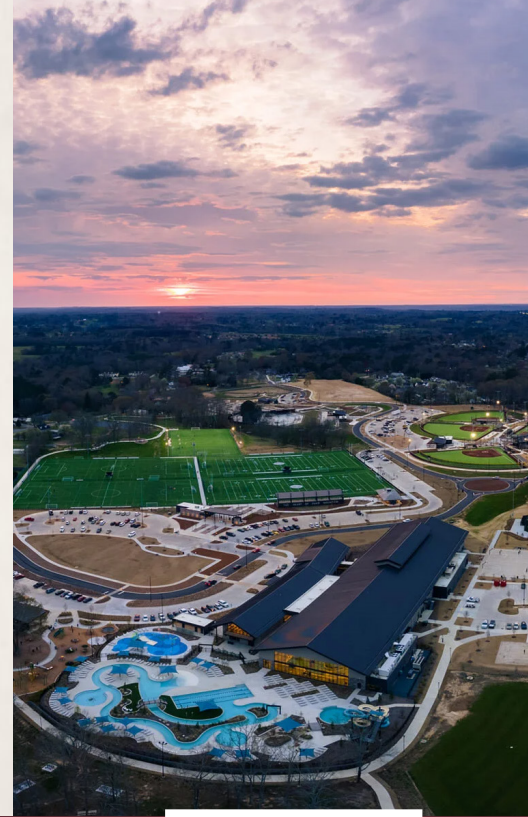


Albertville, AL

Albertville, Alabama, located in the northeast corner of the state in Marshall County (Huntsville MSA), presents a compelling balance of manufacturing strength, affordability, and stable demographics. The city's industrial foundation is robust: it hosts facilities engaged in poultry processing, water-distribution product manufacturing, and other heavy-industry operations. With three industrial parks located at the important crossroads of U.S. Highway 431 and Alabama Highway 75, Albertville enjoys a strategically convenient location for regional distribution of goods and products. Additionally, the nearby Alabama Tennessee River Railroad offers further freight connectivity, enhancing the region's transportation infrastructure and logistics capability.

On the residential side, Albertville's real estate and housing costs remain significantly below national averages, supporting a favorable cost-of-living profile for residents. As Huntsville continues to boom as the top 15 fastest growing MSAs in the nation, growth is expanding outward. Markets such as Albertville are growing rapidly as a by product. Educationally, Albertville stands out: it features a world-class school system with recently renovated facilities on the high-school campus and is home to the Alabama Aviation College at Albertville Regional Airport — which underscores the city's commitment to workforce training and technical education. The region is also conveniently within commuting distance of several higher-education institutions, including Snead State Community College (with its Aviation College facility in Albertville), and other institutions such as Northeast Alabama Community College, and Gadsden State Community College.

Adding to its appeal, Albertville is seeing new commercial development on the horizon. The forthcoming 250,000-square-foot retail development by Willow Capital Partners — including national tenants such as Target, HomeGoods, Burlington and Academy Sports + Outdoors — signals incoming retail momentum and renewed investment interest in the market.



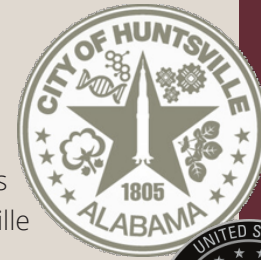
Top Manufacturing Companies in Marshall County, Alabama

Company	Product	Employees
AlaTrade Foods, LLC	Further Processed Poultry Products	1,275
Tyson Foods, Inc.	Processed Poultry	1,088
Pilgrim's Pride	Processed Poultry	1,033
Albertville Quality Foods	Processed Poultry Products	900
Wayne Farms	Processed Poultry	890
TS Tech Alabama	Automotive Seats	700
Mueller Company	Fire Hydrants	450
Progress Rail Services	Reconditioned Railroad Equipment	300
Colormasters, LLC	Printed Plastic Bags for Packaging	278
Newman Technology of Alabama	Automotive Components	250

Huntsville, AL

Huntsville, the largest city in Alabama, is centrally located in the northernmost part of the state. The city gained national recognition during the Space Race of the 1960s and is now consistently among the fastest growing metro areas in Alabama. Huntsville has a 2026 population of 249,102 and its population has increased by 16% since the 2020 Census. More than 1.3 million people reside in the Huntsville metro area.

Huntsville has the most educated population in the state, and a large portion of the population works in engineering and defense thanks to the large presence of NASA and the U.S. Army's Redstone Arsenal. Home to several Fortune 500 companies, the metro area also offers a broad base of manufacturing, retail, and service industries. With a variety of educational, recreational, and cultural opportunities, Huntsville is regularly recognized as a premier location for both business and quality of life. This Southeastern city is consistently named one of the best places to live and work by numerous national publications.



1.3 Million
in Huntsville, AL MSA
- WorldPopulationReview.com

20th Safest City
in the United States
- Wallet Hub

Best Place to Live
in the United States (2020-2024)
- U.S. News & World Report

2nd Most Affordable City
in the United States (2024)
- U.S. News & World Report

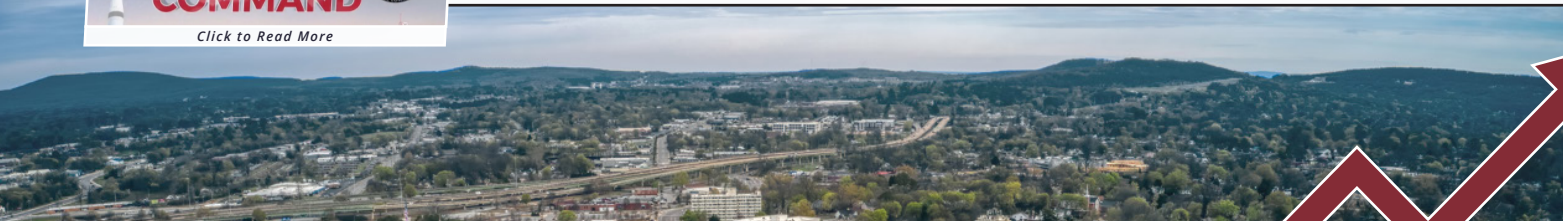
#1 City for Tech Talent
in the United States (2024)
- Smart Asset

#1 Job Market
in the United States (2023)
- Smart Asset

16th Fastest Growing City
in the United States (2024)
- U.S. News & World Report



"Huntsville Takes Command: U.S. Space Command HQ moving to the Rocket City"



ECONOMIC DRIVERS IN HUNTSVILLE:



Port of Huntsville - Huntsville international airport serves more than 1.2 million passengers annually. The Port of Huntsville is the 19th top-ranked airport for international cargo.



Redstone Arsenal - 38,000-acre, federal installation that is home to more than 70 organizations including the US Army, NASA, and the FBI.



Cummings Research Park - 2nd largest research park in the US. Home to over 300 companies - a mixture of Fortune 500 companies - US Space and Defense, Tech, higher education institutions.

CUMMINGS RESEARCH PARK



Mazda Toyota Plant - \$2.3 Billion Mazda Toyota Plant built in 2019, 3.7 Million square facility with a spin-off effect of ±16,000 jobs.



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LONGHORN
STEAKHOUSE



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