

225 NORTH 145TH STREET | OMAHA, NEBRASKA 68154

## ADVISORY TEAM



## HIGHLIGHTS

## Mahogany ${ }^{\circ}$ <br> PRIME STEAKHOUSE

## PRICE | CAP RATE $\mid$ NOI <br> \$6,986,000 <br> 6.50\%

## M POINTS OF INTEREST

Retailers | Entertainment: Nearby retailers include Costco, Target, Walmart, Menards, Lowe's, Home Depot, Sam's Club, Scheels, Kohl's, Hobby Lobby, The Container Store, Nebraska Furniture Mart, T.J. Maxx \& HomeGoods, Ross, Old Navy, Sierra, Dick's Sporting Goods, Von Maur, Ulta Beauty, Best Buy, Michaels, Office Depot, Petco, PetSmart, Floor \& Decor, World Market, ALDI, Bakers, HyVee, Whole Foods, AMC Theatres, Marcus Theatres
Higher Education: 5 miles from Nebraska Methodist College - a private, not-for-profit nursing \& health care college with 1,082 students; 8 miles from University of Nebraska Omaha - a public research university offering over 270 undergraduate, graduate degrees, \& certificates with total enrollment of 15,058
Healthcare: 4 miles from CHI Health Lakeside - West Omaha's only full-service hospital specializing in cancer, orthopedics, maternity and 24/7 emergency care with 157 beds; 5 miles from Methodist Women's Hospital - the region's only medical campus dedicated to women's health with 153 beds

## M BRAND NEW LEASE|RELOCATION STORE

Brand new 15-year Absolute NNN lease with attractive 10\% rental escalations every 5 years. Build-to-suit as the Premier Steakhouse in the State of Nebraska with Class "A" construction and high-end Tenant finishes! Subject Property is a relocation of successful (outdated) location.

## M GUARANTOR

Charleston's Restaurant Group, Inc. is a multi-brand operator with over 85 locations in 7 states across the Midwest

## M centrally located in heartwood development

A multifaceted, mixed-use 500-acre development featuring 430 units of Single Family Homes, an upscale 1,630-Unit Multi-Family Residential, 300 units of Assisted Living; a 300 -room hotel; 80 acres devoted to green space; 8 miles of bike paths $\&$ open trails; over 10,000 newly planted trees *** SEE PAGE 14 FOR DETAILS***

## M TRAFFIC COUNTS

Located in the exciting new Heartwood Preserve - this free-standing building is positioned on a large $\pm 1.98$-acre lot, just west of N 144th St where traffic counts exceed 27,980 CPD! Just south of W Dodge Rd where traffic counts exceed 120,510 CPD.

## M EXCEPTIONALLY AFFLUENT 2023 DEMOGRAPHICS

| 2023 Population (5-mi) | 248,164 |
| :--- | :--- |
| 2023 Households (5-mi) | 98,822 |
| $\mathbf{2 0 2 3}$ Average Household Income (1-mi) | $\mathbf{\$ 1 5 1 , 1 8 7}$ |

## M LOW UNEMPLOYMENT RATE

According to BLS (November 2023), Nebraska's rate at 2.3\% | Omaha-Council Bluffs rate at $2.3 \%$ | National unemployment rate at $3.7 \%$

## PROPERTY OVERVIEW \& RENT ROLL

$\left.\left.\begin{array}{rl}\text { SITE ADDRESS } & \begin{array}{l}225 \text { North 145th Street } \\ \text { Omaha, Nebraska 68154 } \\ \text { Redrock Canyon Grill-Omaha, LLC } \\ \text { dba. Mahogany Prime Steakhouse }\end{array} \\ \text { TENANT } \\ \text { GUARANTOR } & \text { Charleston's Restaurant Group, Inc. }\end{array}\right\} \begin{array}{rl} \pm 7,829 \text { SF } \\ \text { GROSS LEASABLE AREA }\end{array}\right)$

-RENT ROLL
TERM* ANNUAL RENT CAP RATE

|  | TERM* | ANNUAL RENT | CAP RATE |
| :---: | :---: | :---: | :---: |
| Years 1-5 | 04/01/24 to 03/31/29 | \$454,082 | 6.50\% |
| Years 6-10 | 04/01/29 to 03/31/34 | \$499,490 | 7.15\% |
| Years 11-15 | O4/01/34 to 03/31/39 | \$549,439 | 7.86\% |
|  |  |  | 7.17\% AVG ANNUAL RETURN |
| RENEWAL OPTIONS |  |  |  |
| 1 st Option | 04/01/39 to 03/31/44 | \$604,399 |  |
| 2nd Option | 04/01/44 to 03/31/49 | \$664,839 |  |
| 3rd Option | 04/01/49 to 03/31/54 | \$731,307 |  |

## TENANT PROFILE

This is a restaurant where steak is the star - where great steak is the rule, not the exception. Mahogany's steaks are crafted from the finest custom-aged U.S. Prime Midwestern Beef, known for its excellence in marbling, texture and flavor.
Mahogany broils their steaks (Filet Mignon, Bone-In-Filet, Prime Ribeye, Prime New York Steak Strip \& Prime Porterhouse) at $900^{\circ}$ to lock in the corn-fed flavor and serve them on sizzling heated plates to stay hot throughout the meal. They also offer Jumbo Fried Shrimp, Alaskan King Crab Legs, Coldwater Australian Lobster Tail, North Coast Salmon \& Pan-Seared Sea Bass, Seared Filet Tips, Chicken Marsala, Double-Cut Pork Chop, Rack of Lamb and much more.
Currently, there are 4 Mahogany Prime Steakhouse locations (1 in Nebraska and 3 in Oklahoma).
https://mahoganyprimesteakhouse.com/

## OPERATOR BACKGROUND



Since 1986, Hal Smith has created restaurants that heighten the senses through inspired architectural settings, excellent service and cuisines that satisfy all tastes. Hal Smith Restaurants has grown to over 85 locations in 7 states across the Midwest. https://halsmith.com/

The first Charleston's Restaurant opened in 1991 in Oklahoma City (17 locations)
El Huevo Mexi-Diner opened in 1991 in Norman, Oklahoma

Mahogany


REDROCK
Camon 5



Mama Roja


Jam


HEENER

The first Mahogany Prime opened in 2000 in Tulsa, Oklahoma (4 locations)
The first Louie's Grill \& Bar opened in 2003 in Norman, Oklahoma (14 locations)
The first Red Rock Canyon Grill opened in 2007 in Tulsa, Oklahoma (5 locations)
The first Toby Keith's opened in 2005 in Oklahoma City, Oklahoma (2 locations)
The first Upper Crust opened in 2005 in Oklahoma City, Oklahoma (3 locations)

The first Pub W opened in 2013 in Norman, Oklahoma (5 locations)
The first Smitty's Garage opened in 2016 in Omaha, Nebraska (20 locations)
The first Neighborhood Jam opened in 2017 in Oklahoma City, Oklahoma (5 locations)
The Winston opened in 2019 in Norman, Oklahoma
Hefner Grill opened in 2020 in Oklahoma City, Oklahoma
Jimmy B's opened in 2020 in Oklahoma City, Oklahoma

BRANCHST

LOT SIZE
GLA
$\pm 1.98$ Acres
$\pm 7,829$ SF

## NORTHEAST



## NORTHWEST



## -SOUTHEAST

Linkedin

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## CIT VIEW





## -OMAHA SYNOPSIS

Omaha is the largest city and the county seat of Nebraska's Douglas County. Densely-populated Omaha is the anchor of the eight-county, bi-state OmahaCouncil Bluffs metropolitan area. With diversification in several industries, including banking, insurance, telecommunications, architecture/construction, health care, education, and transportation, Omaha's economy has grown dramatically since the early 1990s.
Today, Omaha is the home to the headquarters of four Fortune 500 companies mega-conglomerate Berkshire Hathaway (headed by local investor Warren Buffett, one of the wealthiest people in the world); one of the world's largest construction companies, Kiewit Corporation; insurance and financial firm Mutual of Omaha; and the United States' largest railroad operator, Union Pacific Corporation
Omaha is also the home to five Fortune 1000 headquarters: Green Plains Renewable Energy, Intrado, Valmont Industries, and Werner Enterprises. Also headquartered in Omaha are the following: First National Bank of Omaha, the largest privately held bank in the United States; three of the nation's ten largest architecture/engineering firms: DLR Group, HDR, Inc., \& Leo A Daly; and the Gallup Organization, of Gallup Poll fame, and its riverfront Gallup University

## - 2023 DEMOGRAPHICS -

|  | 1-MI | 3-MI | 5-MI |
| :--- | ---: | ---: | ---: |
| 2023 Population | 6,977 | 95,518 | 248,164 |
| 2028 Projected Population | 7,177 | 99,185 | 258,331 |
| 2023 Households | 2,508 | 38,857 | 98,822 |
| 2028 Projected Households | 2,572 | 40,196 | 102,411 |
| Labor Population Age 16+ | 5,408 | 75,347 | 192,263 |
| Median Age | 37.2 | 39.1 | 37.5 |
| Average Household Income | $\$ 151,187$ | $\$ 138,992$ | $\$ 142,342$ |



## (e <br> HEARTWOOD



## HEARTWOOD



Heartwood Preserve's network of neighborhoods has something for everyone: cottages, villas, apartments, multi-family units, single-family homes, and large-lot estates. All residential options feature pedestrian friendly access to extensive recreational trail systems and parks, among many other outdoor amenities. Every lifestyle and life stage will find a place within Heartwood Preserve.

Heartwood Preserve will be home to 1.65 million square feet of Class A office space on a single-tenant and multi-tenant for lease or build-to-suit basis. Several of Omaha's premier employers are among these state-of-the-art structures in development, with more to come.


Heartwood Preserve retail districts will provide an elevated shopping and dining experience. Approximately 500,000 square feet of space will be designed to accommodate a rich variety of stores and restaurants from national chains to independent boutiques. For first-class shopping and dining choose Heartwood.

Heartwood Preserve will feature approximately 80 -acres of greenway corridors, bike paths, walking trails, and pedestrian sidewalks. These spaces will be well-composed, resilient, and inspiring, relying on the vernacular of Omaha with oak savannahs, woodlands, riparian corridors, and beautiful limestone sitework The jewel of Heartwood Preserve will be Heartwood Park, a centralized gathering space for events and outdoor activities.

## FOR FURTHER DETAILS, VISIT:

## Heartwood Preserve https://heartwoodomaha.com/

Heartwood Preserve Press Release https://heartwoodomaha.com/heartwood-preserve-announces-agreement-with-broadmoor-development-co-for-550-class-a-multifamily-homes-on-14-acres-as-omaha-project-exceeds-70-sales-mark/

## CONFIDENTIALITY AGREEMENT

















 all of the information set forth herein.
 your investigation and/or purchase of any property.

## FOR MORE INFORMATION:

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