

**MATTHEWS™**



**Raleigh MSA | Corporate Lease | Early 5-Year Renewal | 1.88 AC Lot | 2% Annual Increases**

**Ruby Tuesday**

65 Son-Lan Pkwy, Garner, NC 27529

**Retail Investment Opportunity**

Offering Memorandum

EXCLUSIVELY LISTED BY



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**MATTHEWS™**



# RubyTuesday

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# PROPERTY PHOTOS

**RubyTuesday**

65 Son-Lan Pkwy, Garner, NC 27529



# EXECUTIVE SUMMARY

# RubyTuesday

Matthews™ is pleased to present the opportunity to acquire a fee simple, single-tenant net-leased Ruby Tuesday located in Garner, NC, a rapidly growing suburb within the Raleigh-Durham MSA, one of the strongest and fastest-growing markets in the Southeast.

Strategically positioned along a heavily trafficked retail corridor just minutes from Interstate 40 and U.S. Route 70, the property benefits from excellent visibility, strong access, and proximity to dense residential growth. Garner has experienced significant expansion as Raleigh continues to grow outward, bringing new households, retail development, and infrastructure investment into the immediate area.

Situated on a well-located parcel, the ±4,698 SF property is surrounded by a strong mix of national retailers including Walmart Supercenter, Aldi's, Food Lion, Lowe's, Chipotle, Dunkin, McDonald's, Jersey's and multiple grocery-anchored centers, creating a highly trafficked and synergistic retail environment. The immediate trade area is supported by a growing population base and strong household income levels, making it highly attractive for national restaurant operators.



## Property Highlights

- **Prime Location within the Raleigh MSA:** Garner benefits from its strategic proximity to Raleigh, a core market within the Research Triangle—one of the fastest-growing regions in the U.S., driven by strong technology, healthcare, and education sectors.
- **Built-In Rent Growth | 2% Annual Escalations:** The lease features fixed 2% annual rent increases, providing consistent income growth and enhancing long-term cash flow stability.
- **Strong Unit Performance | Low Rent-to-Sales Ratio:** The property demonstrates strong in-place sales with a rent-to-sales ratio of 7.34%, indicating solid unit-level profitability and supporting long-term tenant viability.
- **Absolute NNN Lease | Corporate Guarantee:** The asset is secured by an absolute NNN lease with a corporate guarantee from Ruby Tuesday Operations LLC, offering a passive ownership structure with no landlord responsibilities and dependable income.
- **High Visibility Location | 64,000+ VPD:** Positioned along a major retail corridor with traffic counts exceeding 64,000 vehicles per day on Interstate 40, the property benefits from excellent visibility and strong consumer accessibility.
- **Expansive Site | 1.88 Acres:** Situated on a large 1.88-acre parcel, the property offers strong underlying real estate fundamentals, efficient site layout, and long-term redevelopment or alternate-use potential.
- **Strong Demographics | Growing Trade Area:** The immediate area has experienced over 15% population growth in the past decade, with average household incomes exceeding \$133,746 within a five-mile radius, supporting sustained retail demand.
- **Established Retail Node | National Co-Tenancy:** Surrounded by a dense concentration of national retailers, restaurants, and essential service providers, the property benefits from strong co-tenancy and consistent consumer draw.
- **Continued Growth & Development:** Garner is experiencing ongoing residential and commercial expansion as Raleigh's growth extends outward, further strengthening traffic patterns and long-term demand fundamentals.





Veterans Parkway

± 21,000 VPD



± 64,000 VPD





AspenDental  
TACO BELL  
CHIPOTLE

Bojangles

FOOD LION

Glenbrook Meadows  
±54 Units

Sleep INN

DUNKIN'

McDonald's

MR. SAM TACOS

Hampton  
by Hilton

SHERWIN WILLIAMS



± 64,000 VPD

Smithfield's  
Chicken 'N Bar-B-Q

RubyTuesday  
Subject Property

Veterans Parkway ± 21,000 VPD

Wendy's

SECU  
State Employees' Credit Union

GARIBALDI TRATTORIA



± 1.88 AC Lot Size

**Ruby Tuesday**  
RESTAURANT



**65 Son-Lan Pkwy**  
**Garner, NC 27529**

**±4,698 SF**

GLA\*

**2005**

Year Built

**±64,000**

Vehicles Per Day (I-40)

**Absolute NNN**

Lease Type

**±1.88 AC**

Lot Size\*

Buyer to verify GLA and Lot Size with a new Survey



# FINANCIAL OVERVIEW

**RubyTuesday**

65 Son-Lan Pkwy, Garner, NC 27529



# FINANCIAL SUMMARY

# RubyTuesday

**\$2,250,000**

List Price

**6.73%**

Cap Rate

**\$151,345**

NOI

**±1.88 AC**

Lot Size

## Property Details

Tenant Trade Name Ruby Tuesday Operations LLC

Lease Type Absolute NNN

Type of Ownership Fee Simple

Original Lease Commencement 3/31/2012

Lease Extension Expiration 5/31/2033

Remaining Term ±7.1 Years

Options Three, 5-Year Options

Lease Guarantor Corporate

Rent Increases 2% Annual

## Annualized Operating Data

	Monthly Rent	Annual Rent	Rent PSF	Cap Rate
6/1/26 - 5/31/27	\$12,612.12	\$151,345.44	\$32.21	6.73%
6/1/27 - 5/31/28	\$12,864.36	\$154,372.35	\$32.86	6.86%
6/1/28 - 5/31/29	\$13,121.65	\$157,459.80	\$33.52	7.00%
6/1/29 - 5/31/30	\$13,384.08	\$160,608.99	\$34.19	7.14%
6/1/30 - 5/31/31	\$13,651.76	\$163,821.17	\$34.87	7.28%
6/1/31 - 5/31/32	\$13,924.80	\$167,097.59	\$35.57	7.43%
6/1/32 - 5/31/33	\$14,203.30	\$170,439.55	\$36.28	7.58%



# ADDITIONAL LISTINGS

AVAILABLE INDIVIDUALLY OR AS A PORTFOLIO

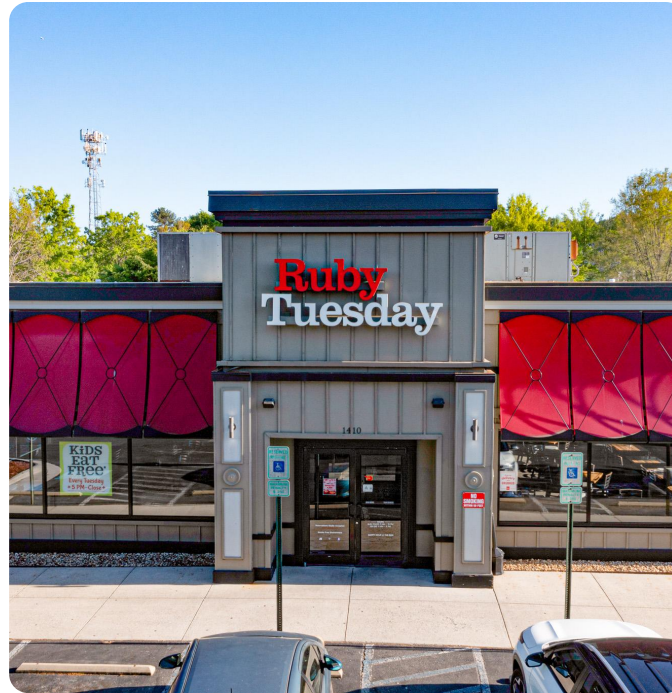
# Ruby Tuesday



65 Son-Lan Pkwy  
Garner, NC 27529

List Price: \$2,250,000  
Cap Rate: 6.73%  
NOI: \$151,345  
GLA: ±4,698 SF

Raleigh, NC MSA



1410 Old Springdale Road,  
Rock Hill, SC 29730

List Price: \$3,400,000  
Cap Rate: 5.98%  
NOI: \$203,622  
GLA: ±5,610 SF

Charlotte, NC MSA



145 Commonwealth Avenue,  
Wytheville, VA 24382

List Price: \$2,750,000  
Cap Rate: 7.12%  
NOI: \$195,899  
GLA: ±4,696 SF

Wytheville, VA



# TENANT SUMMARY

## Ruby Tuesday

Year Founded

1972

Headquarters

Maryville, TN

Ownership Status

Privately held

Employees

10,000+

Locations

204+

Annual Revenue

\$750 million

### Tenant Overview

**Ruby Tuesday** is a privately held American casual dining restaurant chain founded in the early 1970s and headquartered in Maryville, Tennessee. The company operates a network of restaurants primarily across the Eastern and Southeastern United States, along with a limited international presence. The brand is known for its approachable, bar-and-grill style menu that includes burgers, steaks, seafood, pasta, and its well-known Garden Bar, which has long been a key differentiator. Ruby Tuesday caters to a broad, middle-market customer base, appealing to families, casual diners, and value-oriented consumers seeking a relaxed dining experience.

Over time, the company has evolved from a high-growth national chain into a more focused and streamlined operator, concentrating on its strongest geographic markets and core customer segments. Ownership by private equity has supported efforts to refine operations, improve efficiency, and reposition the brand within the competitive casual dining sector. Ruby Tuesday continues to emphasize menu quality, hospitality, and a comfortable in-restaurant experience, while also adapting to changing consumer preferences through off-premise dining options such as takeout and delivery.

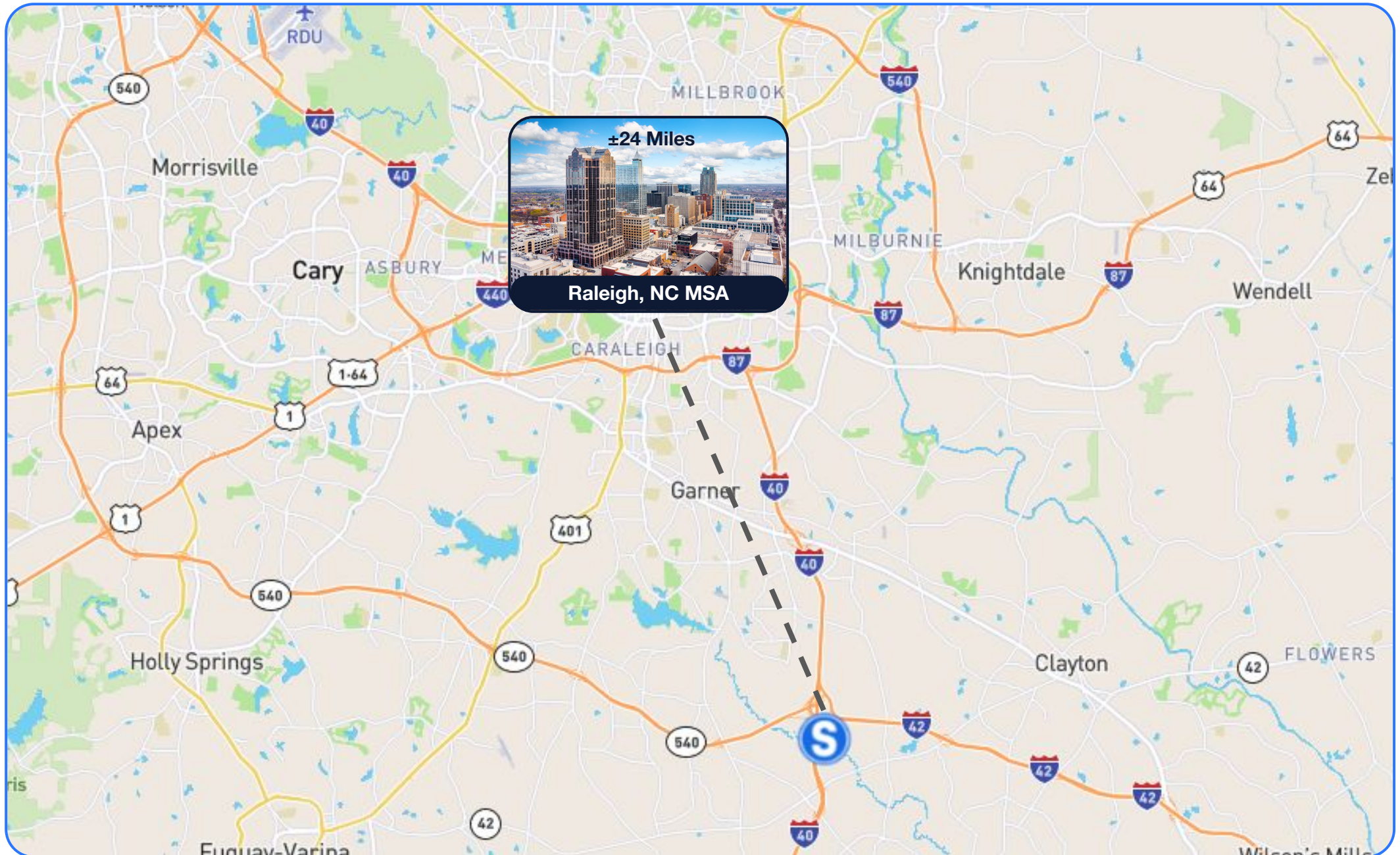
### Why Invest in Ruby Tuesday ?

- **Brand Recognition:** Established casual dining brand with decades of market presence and strong consumer familiarity, particularly in the Eastern and Southeastern United States.
- **Focused Operating Model:** Streamlined restaurant footprint concentrated in core markets, allowing for improved operational efficiency and better alignment with local demand.
- **Private Equity Sponsorship:** Backed by NRD Capital, providing strategic oversight, operational expertise, and access to capital to support long-term performance and brand repositioning.
- **Menu Differentiation:** Known for its diverse, value-oriented menu and signature Garden Bar, offering broad appeal to families and casual diners seeking a relaxed dining experience.
- **Off-Premise Growth:** Continued investment in takeout and delivery channels to capture shifting consumer preferences and enhance revenue diversification.
- **Market Opportunity:** Positioned within the large and resilient casual dining sector, with opportunities to drive traffic through menu innovation, brand refresh initiatives, and targeted marketing efforts.

# MARKET OVERVIEW

**RubyTuesday**

65 Son-Lan Pkwy, Garner, NC 27529



# GARNER, NC

40,000

Total Population

20,000

Employed Population

## Local Market Overview

Garner, North Carolina sits just south of Raleigh and benefits directly from the steady growth of the broader Triangle region. As the area continues to attract new residents and businesses, Garner has been evolving from a quieter suburban town into a more active commercial node with increasing local demand.

Retail in Garner is largely shaped by convenience-driven, community-oriented shopping. Much of the retail landscape is anchored by grocery stores, national chains, and service-based tenants that cater to everyday needs. These centers tend to perform consistently due to strong local traffic and a growing residential base nearby. Rather than relying on destination retail, Garner's strength lies in repeat visits from surrounding neighborhoods. Proximity to Raleigh plays a major role in shaping the market. While larger, high-end retail destinations remain concentrated closer to the urban core, Garner captures spillover demand from residents seeking convenience closer to home.

## Property Demographics

Population	1-Mile	3-Mile	5-Mile
Five-Year Projection	5,764	24,639	67,923
Current Year Estimate	5,246	22,764	62,489
2020 Census	4,694	21,834	57,158
Growth Current Year-Five-Year	9.86%	8.24%	8.69%
Growth 2020-Current Year	11.78%	4.26%	9.33%
Households	1-Mile	3-Mile	5-Mile
Five-Year Projection	2,297	9,301	25,928
Current Year Estimate	2,044	8,405	23,308
2020 Census	1,737	7,605	20,407
Growth Current Year-Five-Year	12.34%	10.66%	11.24%
Growth 2020-Current Year	17.70%	10.52%	14.22%
Income	1-Mile	3-Mile	5-Mile
Average Household Income	\$109,163	\$139,655	\$133,746

# RALEIGH, NC | MSA



## Local Market Overview

Raleigh continues to experience strong population and income growth, reinforcing a resilient and expanding retail market. The city remains one of the fastest-growing large metros in the U.S., with the broader Raleigh-Durham area benefiting from sustained in-migration and a steadily diversifying workforce. International migration continues to play a meaningful role, contributing to a dynamic and expanding labor base.

Raleigh continues to experience strong population and income growth, supporting a resilient and expanding retail market. The city remains one of the fastest-growing large metros in the U.S., with the broader Raleigh-Durham area benefiting from sustained in-migration and a diversifying workforce. This growth continues to drive retail demand across both established corridors and emerging submarkets. Retail fundamentals remain healthy, with limited availability and steady leasing activity reflecting ongoing tenant demand. Retailers are actively targeting the market, drawn by rising household incomes, strong consumer spending, and favorable long-term demographics..



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**Ruby**  
**Tuesday**

This Offering Memorandum contains select information pertaining to the business and affairs of the property owner and its tenant for real property located at **65 Son-Lan Pkwy, Garner, NC 27529** ("Property"). The Offering Memorandum may not be all-inclusive or contain all of the information a prospective purchaser may desire. The information contained in this Offering Memorandum is confidential and furnished solely for the purpose of a review by a prospective purchaser of the Property. It is not to be used for any other purpose or made available to any other person without the written consent of Seller or Matthews™. The material and information in the Offering Memorandum is unverified. Matthews™. has not made any investigation, and makes no warranty or representation, with respect to square footage, income and expenses, the future financial performance of the property, future rent, and real estate value market conditions, the condition or financial prospects of any tenant, or the tenants' plans or intentions to continue to occupy space at the property. All prospective purchasers should conduct their own thorough due diligence investigation of each of these areas with the assistance of their accounting, construction, and legal professionals, and seek expert opinions regarding volatile market conditions given the unpredictable changes resulting from the continuing COVID-19 pandemic. The information is based in part upon information supplied by the Owner and in part upon financial information obtained from sources the Owner deems reliable. Neither owner, nor their officers, employees, or real estate agents make any representation or warranty, express or implied, as to the accuracy or completeness of this Offering Memorandum, or any of its content, and no legal liability is assumed or shall be implied with respect thereto. Prospective purchasers should make their own projections and form their own conclusions without reliance upon the material contained herein.

By acknowledging your receipt of this Offering Memorandum for the Property, you agree:

1. The Offering Memorandum and its contents are confidential;
2. You will hold it and treat it in the strictest of confidence; and
3. You will not, directly or indirectly, disclose or permit anyone else to disclose this Offering Memorandum or its contents in any fashion or manner.

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If you wish not to pursue negotiations leading to the acquisition of the Property or in the future you discontinue such negotiations, then you agree to purge all materials relating to this Property including this Offering Memorandum.

A prospective purchaser's sole and exclusive rights with respect to this prospective transaction, the Property, or information provided herein or in connection with the sale of the Property shall be limited to those expressly provided in an executed Purchase Agreement and shall be subject to the terms thereof. In no event shall a prospective purchaser have any other claims against Owner or Matthews™. or any of their affiliates or any of their respective officers, directors, shareholders, owners, employees, or agents for any damages, liability, or causes of action relating to this solicitation process or the marketing or sale of the Property.

This Offering Memorandum shall not be deemed to represent the state of affairs of the Property or constitute an indication that there has been no change in the state of affairs of the Property since the date of this Offering Memorandum.

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