RED LOBSTER
FRESH FISH • LIVE LOBSTER

1545 S Mooney Blvd , Visalia, CA 93277

Retail Investment Opportunity

Offering Memorandum

MATTHEWS™

Exclusively Listed By

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Table of Contents

Property Overview

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Investment Highlights

- **Irreplaceable Position on Visalia's Premier Retail Corridor -** Located on South Mooney Boulevard, Visalia's primary retail corridor with over 25,500 vehicles per day, the property benefits from exceptional visibility and access. The 2.12-acre parcel and 8,187-square-foot restaurant building offer valuable flexibility for future redevelopment, reconfiguration, or alternative uses.
- **Regional Economic Hub with Strong Growth -** As the largest city in Tulare County, Visalia serves a trade area of more than 630,000 residents. The city has experienced strong population growth in recent years, while the surrounding five-mile trade area boasts average household incomes exceeding $113,035, supporting strong consumer spending.
- **Heart of Visalia's Dominant Retail Trade Area -** The property is positioned within Visalia's premier retail corridor, surrounded by major national retailers including Macy's, JCPenney, Target, Costco, Lowe's, Best Buy, Walmart, Kohl's, Ross, and Dick's Sporting Goods. This concentration of retail creates a powerful regional shopping destination that drives consistent traffic.
- **Industrial Expansion Supporting Long-Term Demand -** Significant industrial development continues to fuel economic growth in Visalia, including a new 1.27 million-square-foot warehouse and CapRock's 5 million-square-foot Central Point industrial project. These developments are expected to create thousands of jobs and support long-term consumer demand.
- **Absolute NNN Lease -** Red Lobster operates under an Absolute NNN lease and is responsible for all property expenses, including taxes, insurance, maintenance, roof, and structure, providing investors with a truly passive ownership opportunity.


S
Packwood Creek
Costco Wholesale
Lowe's
target
Best Buy
PetSmart
Chipotle Mexican Grill
Outback Steakhouse
Panera Bread
Chili's
Olive Garden
Sequoia Plaza
Walmart Supercenter
Smart & Final
El Pollo Loco
Burlington
BevMo!
five BELOW
STAPLES
Taco Bell
DICK'S Sporting Goods
Sizzler
crumbl cookies
Sequoia Mall
SPROUTS FARMERS MARKET
Jersey Mike's Subs
HOBBY LOBBY
NORDSTROM rack
Raising Cane's
Marshalls
BARNES & NOBLE
Applebee's
KOHL'S
ROSS DRESS FOR LESS
Nothing Bundt Cakes
SEPHORA
MEN'S WEARHOUSE
Simply Mediterranean Restaurant
SALLY BEAUTY
GROCERY OUTLET bargain market
Office DEPOT
United States Postal Service
A&W
Visalia Mall
macy's
JCPenney
BLAZE PIZZA
Red Robin
HOLLISTER
FISH GRILL
OLD NAVY
AMERICAN EAGLE OUTFITTERS
DUNKIN'
jamba
JIMMY JOHN'S
Share tea
Pizza Bros
WING STOP
IN-N-OUT BURGER
W Walnut Ave ± 16,100 VPD
HARBOR FREIGHT
SUBWAY
ACE Hardware
Firestone
IHOP
baskin robbins
± 25,500 VPD
Red Lobster
Subject Property
63

1545 S Mooney Blvd
Visalia, CA 93277

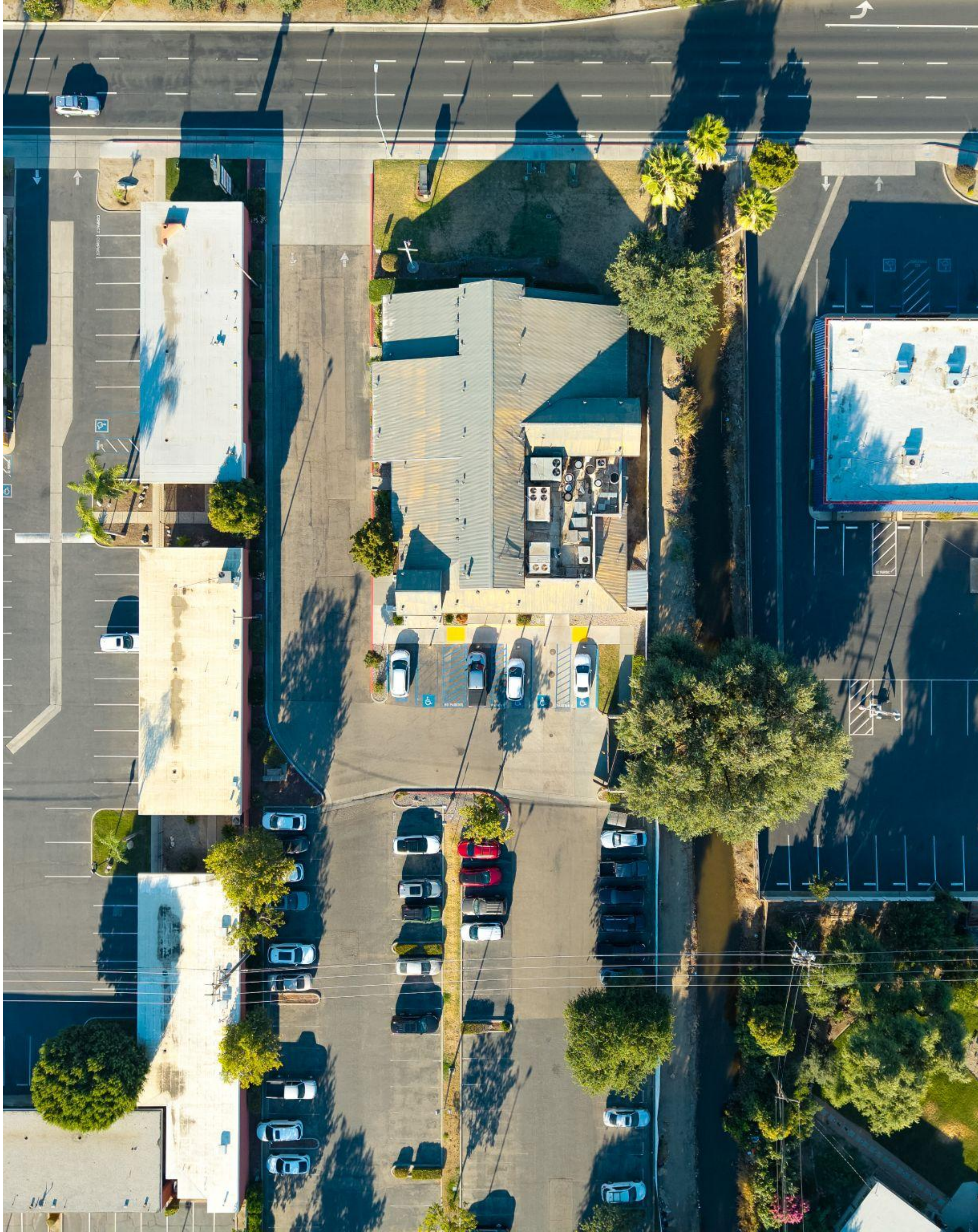
±8,187 SF
GLA*

±2.12 AC
Lot Size*

±25,500 VPD
Mooney Blvd

1994
Year Built

*** GLA and Lot Size to be verified by Buyer with a new survey**



Financial Overview

Red Lobster
1545 S Mooney Blvd, Visalia, CA 93277

Financial Summary

$3,200,000	6.12%	$195,838
List Price	Cap Rate	NOI

Lease Details

Tenant Trade Name	Red Lobster
Tenant	Corporate
Type of Ownership	Fee Simple
Lease Type	Absolute NNN
Landlord Responsibilities	None
Lease Expiration Date	12/31/2039
Original Lease Term	23.5 years
Lease Term Remaining	±13.6 years
Rent Increases	2% Annually starting 7/1/2029
Renewal Options	Four, 5-year Options
Tenant Termination Right	Tenant may terminate the Lease on 12/31/2026 if Tenant gives notice by 10/1/2026

Financial Summary

Term	Monthly Rent	Annual Rent	Increases
Current - 6/30/2029	$16,320.00	$195,838.00	
7/1/2029 - 6/30/2030	$16,646.40	$199,754.76	2.00%
7/1/2030 - 6/30/2031	$16,979.33	$203,749.86	2.00%
7/1/2031 - 6/30/2032	$17,318.91	$207,824.85	2.00%
7/1/2032 - 6/30/2033	$17,665.29	$211,981.35	2.00%
7/1/2033 - 6/30/2034	$18,018.60	$216,220.98	2.00%
7/1/2034 - 6/30/2035	$18,378.97	$220,545.40	2.00%
7/1/2035 - 6/30/2036	$18,746.55	$224,956.30	2.00%
7/1/2036 - 6/30/2037	$19,121.48	$229,455.43	2.00%
7/1/2037 - 6/30/2038	$19,503.91	$234,044.54	2.00%
7/1/2038 - 12/31/2039	$19,893.99	$238,725.43	2.00%
Options			
1/1/2040 - 12/31/2044	$20,291.87	$243,499.94	2.00%
1/1/2045 - 12/31/2049	$22,403.63	$268,843.61	2.00%
1/1/2050 - 12/31/2054	$24,735.67	$296,825.07	2.00%
1/1/2055 - 12/31/2059	$27,310.18	$327,718.86	2.00%

Tenant Overview

Year Founded
1968

Headquarters
Orlando, FL

Ownership Status
Corporate

Employees
55,000+

Locations
500+

Present in
44 U.S. States

U.S. Domestic Sales
$2B+

Tenant Overview

Red Lobster is a nationally recognized casual dining brand specializing in seafood cuisine, with hundreds of locations throughout the United States. Historically headquartered in Orlando, Florida, the brand is known for its broad consumer appeal, approachable price point, and strong brand recognition built through decades of national marketing and promotional campaigns. With a long-standing presence in suburban retail corridors and high-traffic commercial nodes, Red Lobster benefits from consistent dine-in demand, serving families, professionals, and group dining occasions across a wide range of markets.

Why Invest in Red Lobster?

- **Financial Resilience:** Red Lobster is operating following its recent restructuring with a stronger focus on cost controls, menu optimization, and restaurant-level profitability. These operational changes are aimed at supporting margin stability and more consistent long-term financial performance across the system.
- **Extensive Operational Scale:** With hundreds of locations across the United States, Red Lobster maintains a large national footprint and long-standing real estate presence. The brand leverages national vendor relationships, distribution efficiencies, and standardized operations to support consistent execution across primary retail and suburban corridors.
- **Credit Stability with Strategic Backing:** Following restructuring and transition to new ownership, Red Lobster is supported by a refreshed capital structure and operational oversight focused on core restaurant performance. Its national presence and established customer base support ongoing cash flow stability.
- **Strong Brand and Market Position:** As one of the most recognized seafood casual dining brands in the United States, Red Lobster benefits from decades of brand awareness and customer loyalty. Its broad demographic appeal supports its role as a destination dining tenant across restaurant and retail corridors nationwide.

Market Overview

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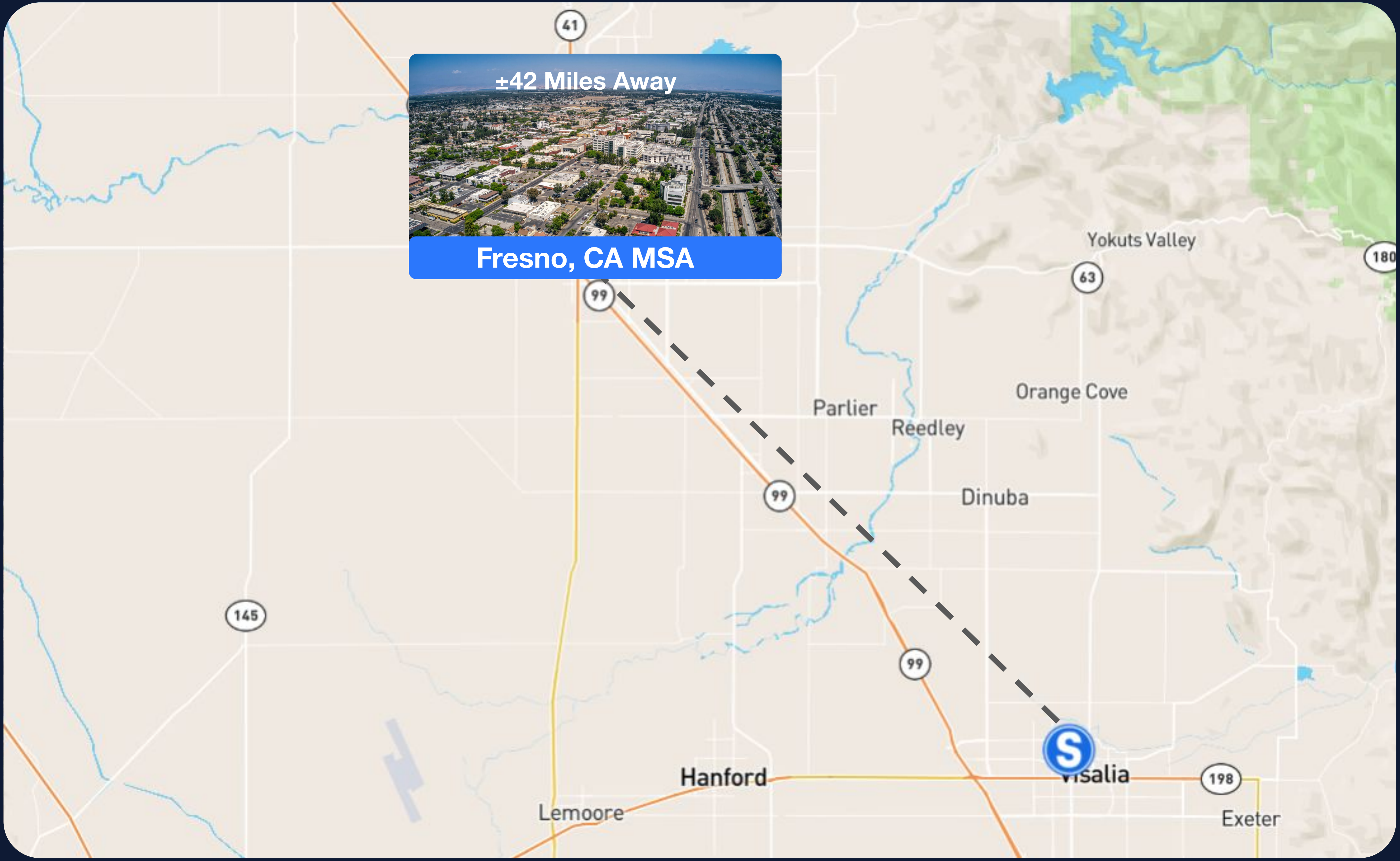

Local Market Overview

Visalia's real estate market continues to demonstrate steady growth, driven by its affordability relative to larger California metros and its strong agricultural economy. As a central hub in Tulare County, Visalia benefits from consistent demand among both first-time homebuyers and families seeking more space at a lower cost than nearby urban centers.

New construction has helped ease some supply constraints, though it has not fully met demand. As a result, sellers continue to benefit from favorable market conditions, while buyers are becoming more strategic and price-conscious.

Visalia functions as the primary retail center for the surrounding Central Valley communities, attracting shoppers from across Tulare County and neighboring areas. Its central location and limited nearby competition position the city as a key destination for both daily needs and regional shopping.

Property Demographics

Population	1-Mile	3-Mile	5-Mile
Current Year Estimate	16,342	118,236	151,511
Households	**1-Mile**	**3-Mile**	**5-Mile**
Current Year Estimate	5,867	40,338	50,992
Income	**1-Mile**	**3-Mile**	**5-Mile**
Average Household Income	$102,095	$107,771	$113,035

Fresno, CA MSA

Fresno, California has a population of approximately 420,000 residents as of 2026, with the broader metro area totaling around 1.17 million. The city's average household income is estimated to be around $70,000, and the median age remains in the low 30s, reflecting a relatively young and growing population. Founded in 1872 as a railway station and incorporated in 1885, Fresno experienced rapid growth due to its central role in the Central Valley's agricultural economy. While agriculture remains a key industry, the city has diversified over time and now offers a mix of cultural and recreational attractions, including the Aztec Theater, Fresno Chaffee Zoo, the Japanese Garden at Woodward Park, and the Big Fresno Fair, which continues to draw hundreds of thousands of visitors annually.

Significant new developments are expected to bring increased traffic and long-term growth to the area. In downtown Fresno, the redevelopment of the historic Hotel Fresno is delivering residential units alongside ground-floor retail, contributing to the area's revitalization. Additional mixed-use and multifamily housing projects are also underway or planned, including large-scale developments on previously underutilized commercial sites.

Downtown revitalization efforts have attracted hundreds of millions of dollars in investment, including storefront improvements, expanded parking, and new retail and dining venues that continue to open through 2025 and beyond. Additionally, the Southeast Development Area (SEDA)—a planned 9,000-acre expansion—is expected to accommodate tens of thousands of new housing units and support significant population growth over time.

2.67 Million
ANNUAL VISITORS

$1.52 Billion
2025 TOURISM REVENUE

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