



SOUTHERN PRIME STEAKHOUSE

270 SW Broad St, Southern Pines, NC 28387

**Retail
Investment Opportunity**
Offering Memorandum



MATTHEWS™

Exclusively Listed By



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Property Overview

Southern Prime Steakhouse
270 SW Broad St, Southern Pines, NC 28387



Investment Highlights

Property Highlights

- **NN Lease** – Landlord Responsible for Roof and Structure - ± 13 Years Remaining on the initial term, with Two, 10-Year Options to renew
- **Strong Demographics** – Average Household Income within a five-mile radius is over \$129,666
- **Major Tourist Destination** – Moore County, NC sees over 1 million visitors annually, driven by its reputation as the “Home of American Golf”
- **Fine Dining Restaurant** – that has seen an average of $\pm 7\%$ increase in annual sales year over year for the past 5 years
- **Trademark Conveys With Sale** - Southern Prime Steakhouse name conveys with sale
- **Greater of \$10,000 per month or 8% of gross annual revenue at calendar year end** – Provides tremendous upside for buyers
- **Downtown Southern Pines Location** – The asset is located at 270 SW Broad Street in Southern Pines, NC, placing it within the town’s established commercial corridor. The property offers easy customer access with abundant free on-street parking.
- **2029 U.S. Open Host Market** – Located minutes from Pinehurst Resort, host of the 2029 U.S. Open Championship, reinforcing the area's global reputation and supporting sustained tourism, hospitality, and economic activity.



Southern Prime
STEAKHOUSE





 **Southern Pines Reserve Apartments**
±272 Units



 **Brookside Park Apartments**
±201 Units



 **Southern Pines Golf Club**
Golf Course



 **± 31,000 VPD**



 **Calvary Christian School**
±294 Students

FIRST BANK

FIRST BANK



Subject Property

SW Broad St



TRUIST



W Massachusetts Ave



SW Broad St

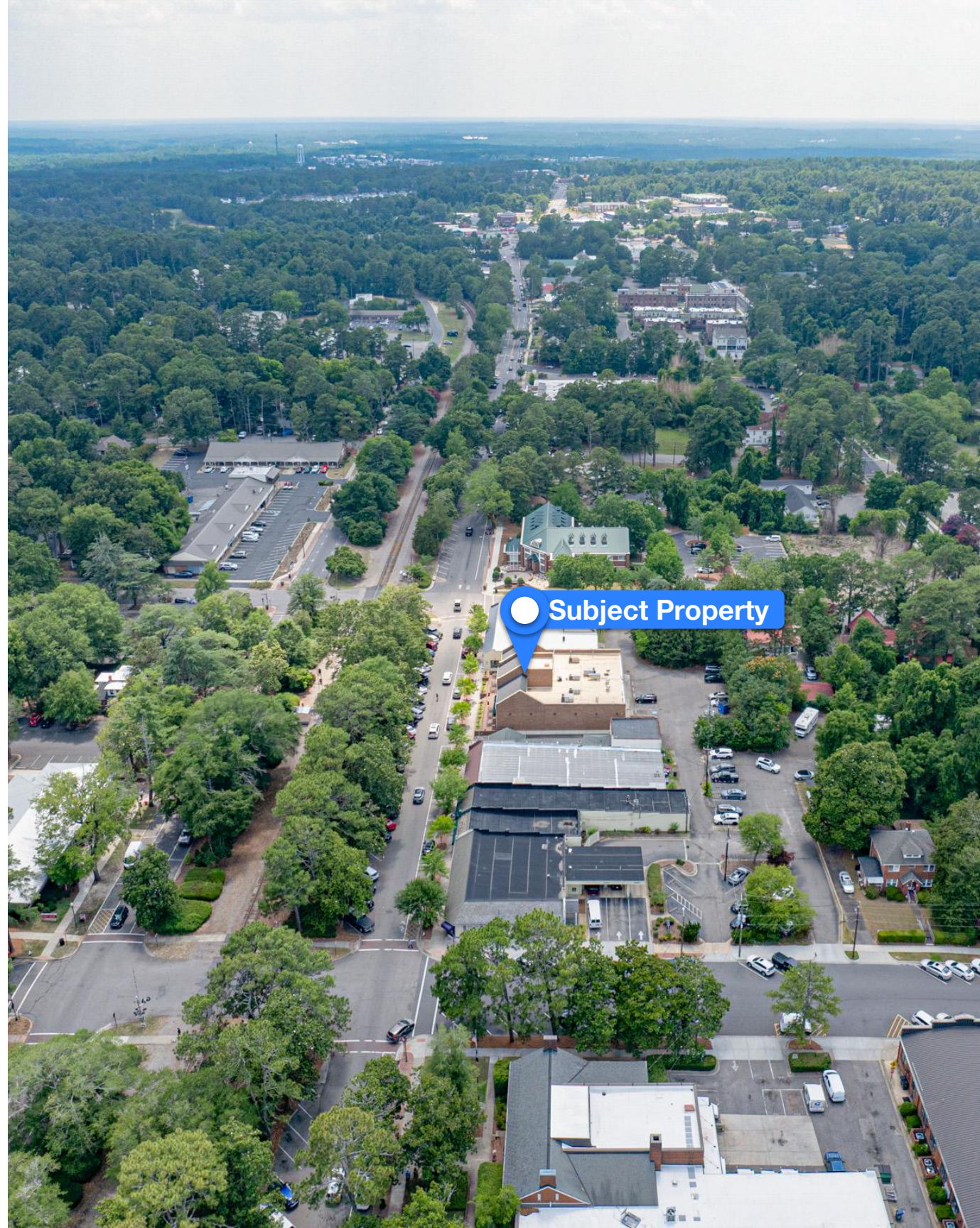
270 SW Broad St
Southern Pines, NC 28387

±7,207 SF
GLA

2008
Year Built

±31,000
Vehicles Per Day (US-1)

NN
Lease Type



Financial Overview

Southern Prime Steakhouse
270 SW Broad St, Southern Pines, NC 28387



Financial Summary

\$4,300,000

List Price

6.91%

Cap Rate

\$596.64

Price Per SF

±0.69 AC

Lot Size

Property Details

Tenant Name	Southern Prime Steakhouse
Type of Ownership	Fee Simple
Lease Type	NN
Guarantor	BCG Hospitality Group, LLC
Landlords Responsibilities	None
Original Lease Term	6/30/2024
Lease Expiration Date	6/30/2039
Term Remaining on Lease	±13 Years
Increases	Fair Market Value at Options
Options	Two, 10 -Year Options

Annualized Operating Data

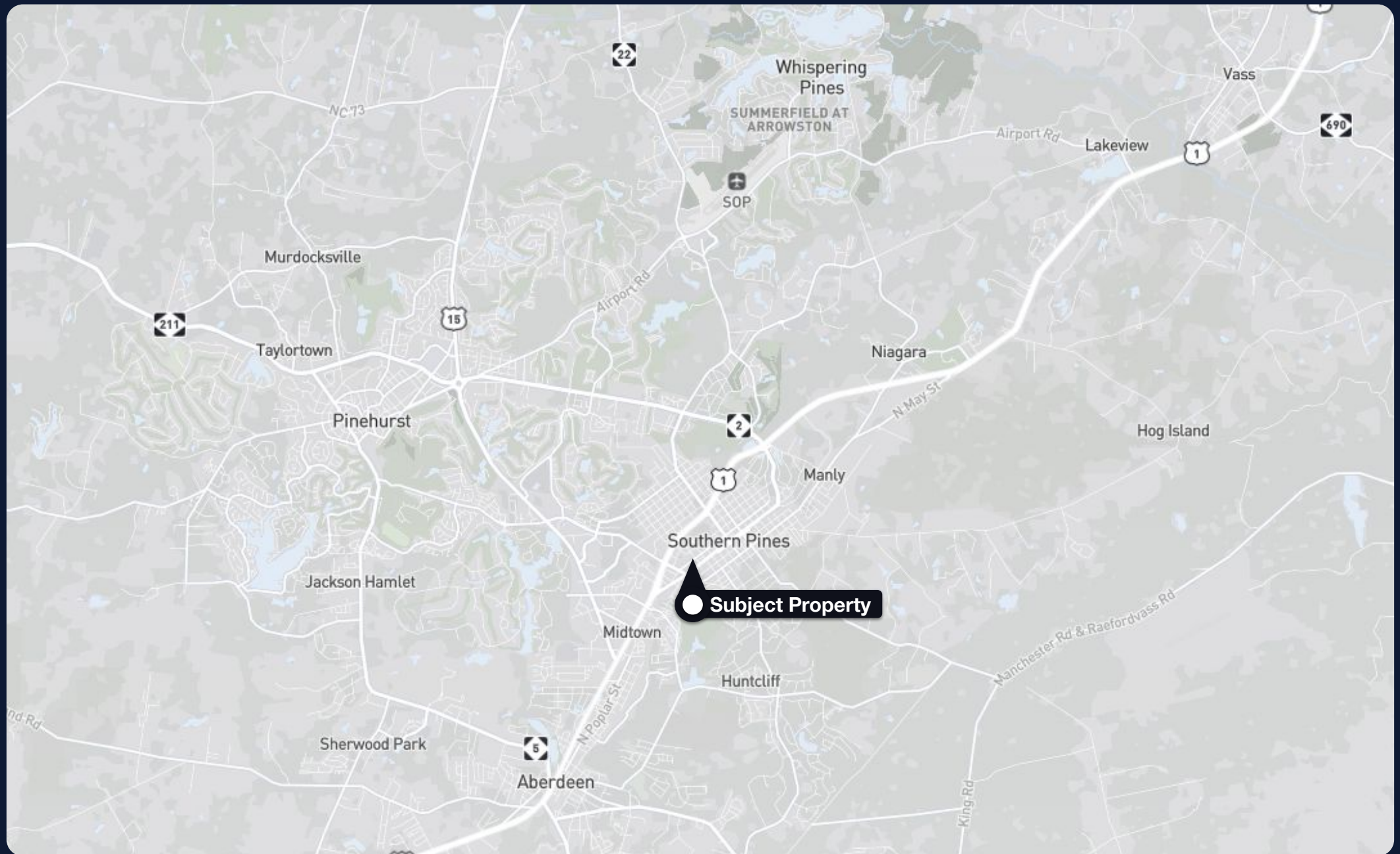
	Monthly Rent	Annual Rent	Cap Rate
Projected 2026 Rent	\$24,745.00	\$296,940.00	6.91%



Rent is based on 8% of total gross revenue or \$120,000 - whichever is higher

Market Overview

Southern Prime Steakhouse
270 SW Broad St, Southern Pines, NC 28387



SOUTHERN PINES , NC

\$88,535

Median HH Income

17,357

Total Population

1.5M+

Annual Visitors



Local Market Overview

Southern Pines, North Carolina is a premier community in Moore County located in the heart of the Sandhills region, approximately 70 miles southwest of Raleigh and within convenient reach of Fayetteville, Greensboro, and Charlotte. The town benefits from excellent regional connectivity via U.S. Highway 1, U.S. Highway 15/501, and nearby Interstate 73/74 corridors, providing efficient access throughout central North Carolina. Together with neighboring Pinehurst and Aberdeen, Southern Pines forms one of the state's most desirable commercial and residential markets, recognized for its exceptional quality of life, nationally renowned golf destinations, vibrant downtown, and equestrian heritage.

The local economy is supported by healthcare, professional services, tourism, retail, hospitality, and a strong military presence driven by nearby Fort Bragg (Fort Liberty). Ongoing commercial investment, steady population growth, and continued demand for retail, dining, and service-oriented businesses have reinforced the area's long-term economic outlook. Southern Pines' affluent consumer base, year-round visitor traffic, and proximity to major employers throughout Moore County make it an attractive location for businesses and commercial real estate investment.

Property Demographics

Population	1-Mile	3-Mile	5-Mile
Five-Year Projection	5,303	22,565	45,001
Current Year Estimate	5,143	21,782	43,126
2020 Census	5,090	20,699	40,220
Growth Current Year-Five-Year	3.11%	3.60%	4.35%
Growth 2020-Current Year	1.05%	5.23%	7.22%
Households	1-Mile	3-Mile	5-Mile
Five-Year Projection	2,633	10,590	20,318
Current Year Estimate	2,611	10,417	19,893
2020 Census	2,482	9,631	18,149
Growth Current Year-Five-Year	0.83%	1.66%	2.14%
Growth 2020-Current Year	5.21%	8.15%	9.61%
Income	1-Mile	3-Mile	5-Mile
Average Household Income	\$114,510	\$118,660	\$129,666



PINEHURST & THE SANDHILLS GOLF REGION

The Southern Pines area is internationally recognized as part of North Carolina's legendary Sandhills golf region, anchored by neighboring Pinehurst—widely regarded as the "Home of American Golf." The region features more than **40 championship golf courses**, attracting golfers from across the United States and around the world throughout the year. This nationally recognized destination supports a strong hospitality, retail, and service economy while reinforcing the area's reputation as one of the country's premier golf markets.

Pinehurst Resort has hosted numerous prestigious championships, including multiple **U.S. Open Championships**, and is scheduled to serve as the USGA's first permanent championship venue with recurring U.S. Opens for decades to come. The consistent flow of tournaments, golf tourism, and year-round visitors generates significant economic activity for Southern Pines and the surrounding Moore County communities, benefiting hotels, restaurants, retailers, and local businesses.

The Home of American Golf

- **40+ Championship Golf Courses** in the Pinehurst & Sandhills Region
- **Host of Multiple U.S. Open Championships**
- **Millions in Annual Visitor Spending** Driven by Golf & Tourism
- **Year-Round Golf Destination** with National & International Visitors
- **USGA's First Permanent Championship Anchor Site** for recurring major championships

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This Offering Memorandum contains select information pertaining to the business and affairs of the property owner and its tenant for real property located at 270 SW Broad St, Southern Pines, NC 28387, Southern Pines, NC, 28387 ("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.

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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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