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

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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 ±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

SW
Southern Pines Reserve Apartments
±272 Units
195
Walmart
Supercenter
Harris Teeter
ROSS
DRESS FOR LESS
LOWE'S
BEST BUY
COLD STONE
Brookside Park Apartments
±201 Units
EconoLodge
Southern Pines Golf Club
Golf Course
Seven One Five
715
Bar & Grill
TruFitGym
1
± 31,000 VPD
Beefeaters
Chuy's
TEX-MEX
JAVA BEAN
Calvary Christian School
±294 Students
FIRST BANK
Southern Prime
STEAKHOUSE
Subject Property
SW Broad St
FIRST BANK
Shelley's Balloon
& PARTY DECOR
TRUIST

NW
W Massachusetts Ave
Maisonette
COFFEE • TEA • COMFORT
Southern Prime
STEAKHOUSE
Subject Property
Shelleys Balloon
& PARTY DECOR
SW Broad St

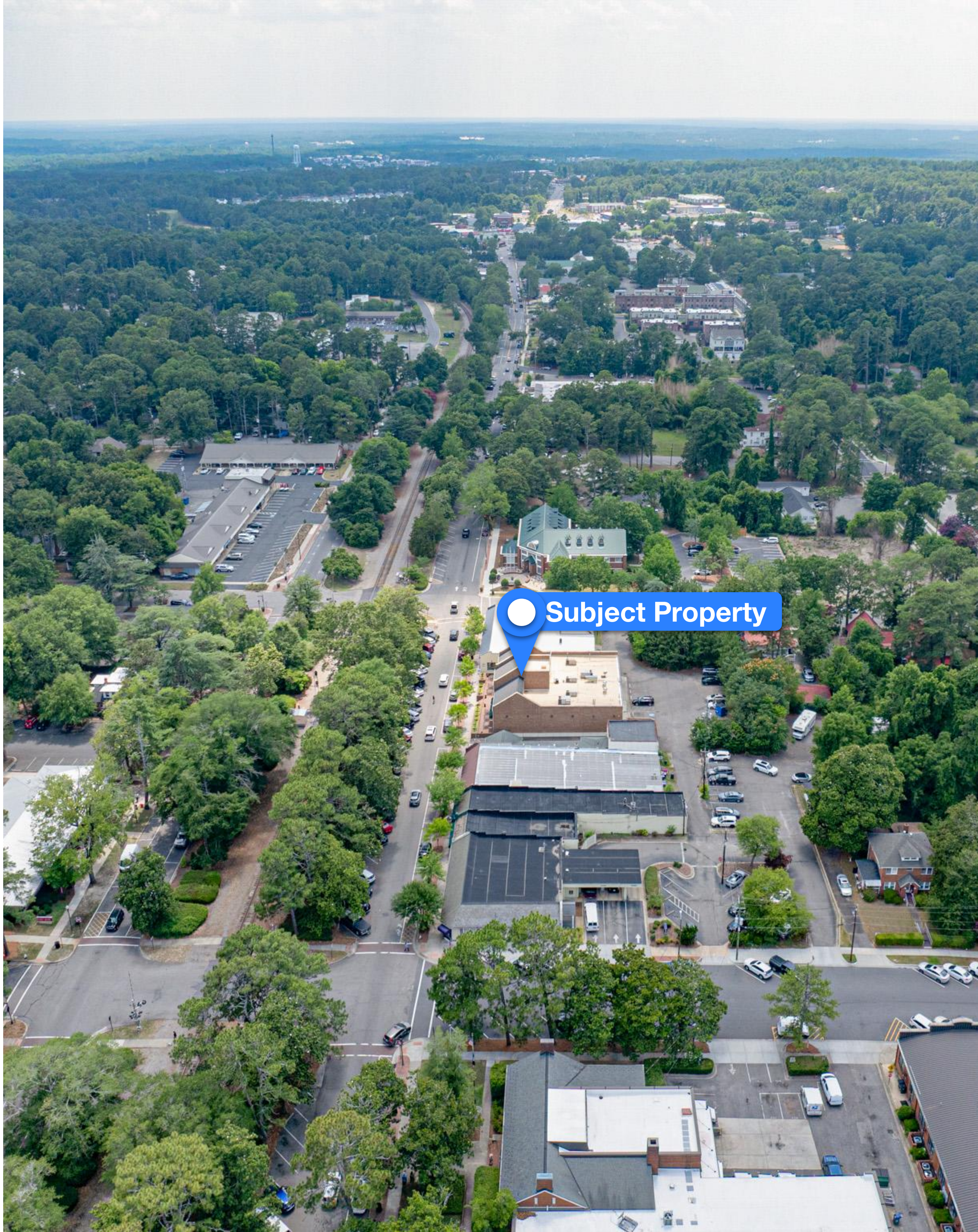
270 SW Broad St
Southern Pines, NC 28387

±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	6.91%	$596.64	±0.69 AC
List Price	Cap Rate	Price Per SF	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

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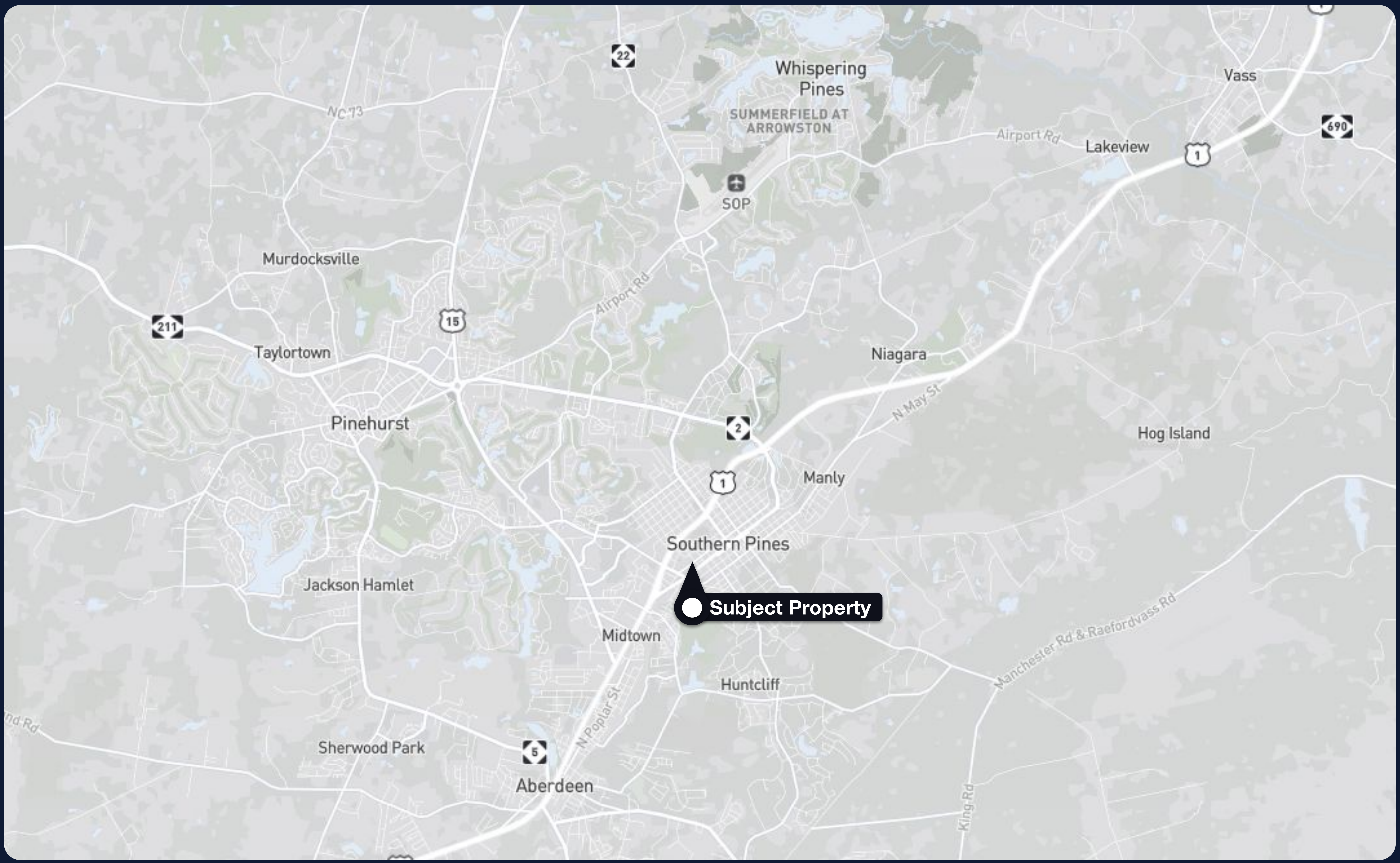

SOUTHERN PINES , NC

$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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