

407-977-2448

NET LEASED
INVESTMENT COMPANY
LICENSED REAL ESTATE BROKER

WWW.NETLEASED.COM

BENNIGAN'S RESTAURANT
ORLANDO, FLORIDA



DESCRIPTION: 6,249 sq.ft. free-standing restaurant with on approximately 1.6 acres.

LOCATION: 7344 W Colonial Drive, Orlando. Excellent retail location: Lowes, Home Depot, Super Target, Chilis, Red Lobster, Olive Garden, Tires Plus, Publix, Staples, Circuit City, Golden Corral, Smokey Bones, Steak & Ale, Eckerd, and over 1,100 apartment units within ½ mile.

GROSS INCOME: Years 6-10: \$264,795. 7.75% Cap Rate
Years 11-15: \$290,774.50 8.51% Cap Rate

LEASE TERM: 15 year triple net lease commenced April 1998. 10% increases every five years. Three 5-year options with increases

PRICE: \$3,415,000. **CAP RATE:** 7.75%

COMMENTS: Bennigan's is a leading casual restaurant chain known for the warm hospitality of an Irish pub and the great taste of fun American foods. Established in 1976, Bennigan's has expanded beyond its original tavern image to become more food-focused. Bennigan's serves more than 40 million guests a year in more than 300 restaurants throughout the U.S. and internationally. They are located in more than 30 states and 8 countries, Korea, Mexico, Panama, The Philippines, Chile, Qatar and Bahrain. Bennigan's will further expand their international locations to include Cyprus, Greece, El Salvador, Turkey and Dominican Republic.

Metromedia Restaurant Group is one of the world's leading multi-concept table-service restaurant groups, with nearly 1,000 Bennigan's®, Steak and Ale®, Ponderosa Steakhouse® and Bonanza™ Steakhouse restaurants in the U.S. and abroad. Their restaurants, representing four of the most well-known brands in the restaurant industry, today serve more than 160 million guests a year and generating more than \$1.4 billion in annual sales. Both Bonanza and Ponderosa feature steak, chicken, and seafood dishes along with an all-you-can-eat salad and soup bar. MRG also owns the 300-unit Bennigan's Irish American Grill & Tavern chain, which offers sandwiches and burgers, as well as ribs, steaks, and seafood. The business is jointly owned by Metromedia Company and Dallas-based APEX Restaurant Group.

CONTACT: Loree Barnard

120 ALEXANDRIA BLVD, SUITE 18•OVIEDO, FL 32765•407.977.2448•FAX 407.977.0775

407-977-2448

NET LEASED

INVESTMENT COMPANY
LICENSED REAL ESTATE BROKER

WWW.NETLEASED.COM

Date: January 21, 2004**Current Geography Selection:** 1, 3, 5 mile radii: 7344 W COLONIAL DR,
ORLANDO, FL 32818**Lat:** 28.551906 **Long:** -81.481608**County:** Orange **Pop:** 968,766**Zip:** 32835 **Pop:** 35,001

Demographic Snapshot Comparison Report

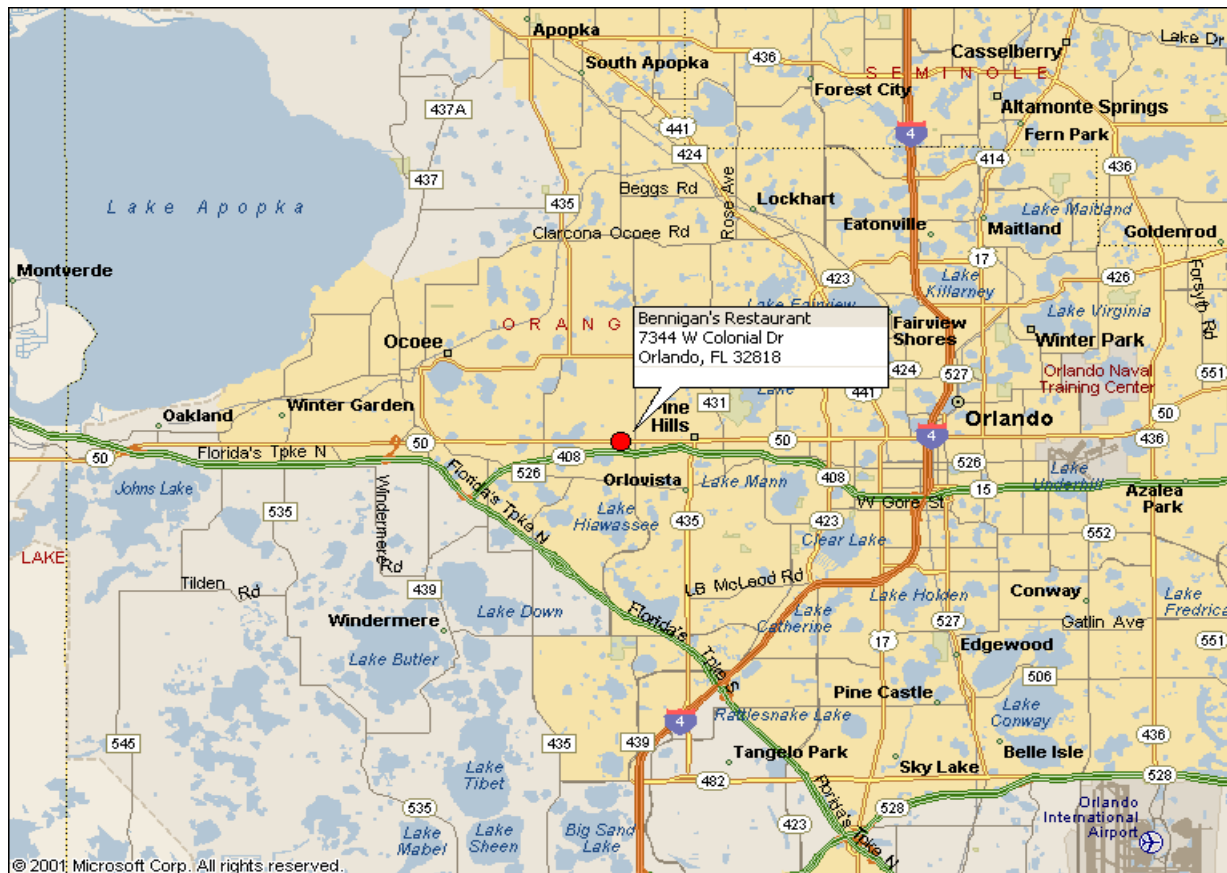
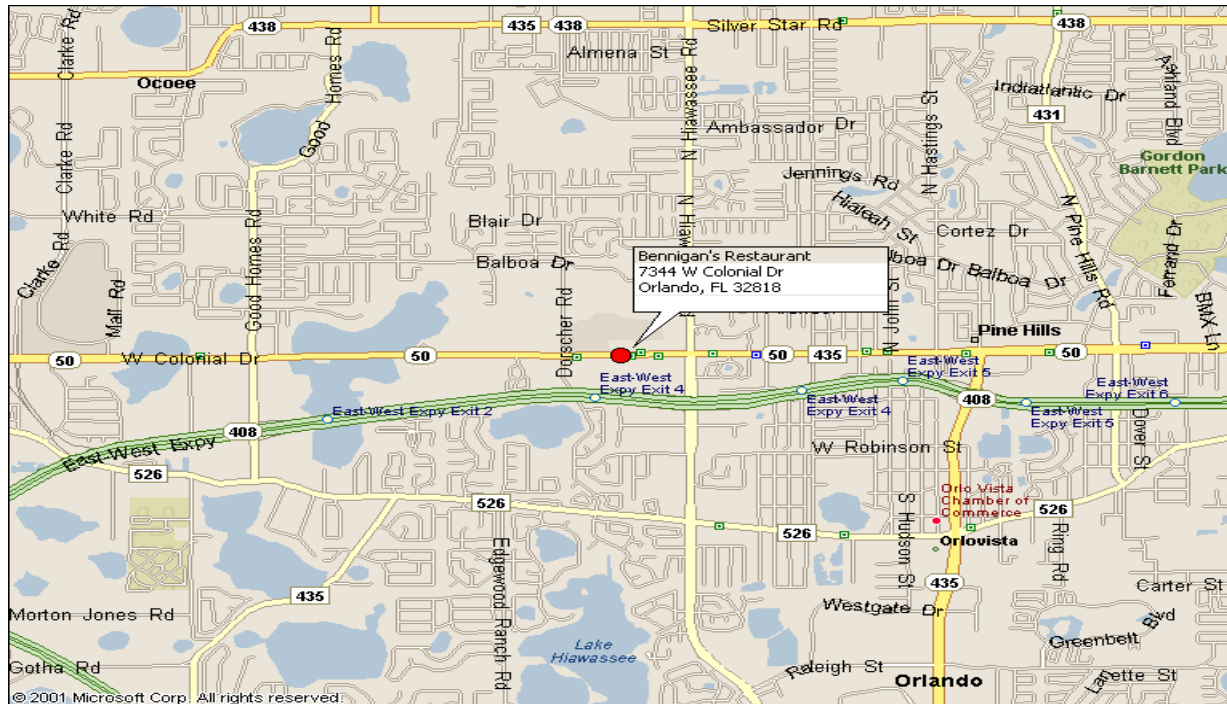
	1 Miles:	3 Miles:	5 Miles:
2003 Population:			
Total Population	11,602	104,074	226,709
Male Population	48.5%	48.5%	48.7%
Female Population	51.5%	51.5%	51.3%
Median Age	32.8	31.9	32.4
Population Density (per sq. mi.)	3,693.0	3,680.9	2,886.6
Employees	3,092	25,847	81,192
Establishments	297	2,831	7,149
Income:			
Median HH Income	\$41,299	\$43,336	\$43,314
Per Capita Income	\$16,531	\$18,511	\$19,937
Average HH Income	\$45,950	\$52,933	\$55,341
Households:			
Total Households	4,113	36,174	80,771
Average Household Size	2.84	2.88	2.79
Household Growth 1990 - 2000	27.35%	47.92%	35.35%
Housing:			
Owner Occupied Housing Units	58.5%	54.6%	53.8%
Renter Occupied Housing Units	37.2%	38.5%	39.5%
Vacant Housing Units	4.3%	6.9%	6.8%
Race:			
White	44.6%	46.8%	50.6%
Black	38.7%	39.2%	36.7%
American Indian, Eskimo, Aleut	0.4%	0.3%	0.3%
Asian or Pacific Islander	4.6%	4.0%	3.5%
Other	6.4%	5.1%	4.7%
Ethnicity:			
Hispanic	17.7%	15.3%	14.7%
Non-Hispanic	82.3%	84.7%	85.3%

407-977-2448

NET LEASED

INVESTMENT COMPANY
LICENSED REAL ESTATE BROKER

WWW.NETLEASED.COM



120 ALEXANDRIA BLVD, SUITE 18•OVIEDO, FL 32765•407.977.2448•FAX 407.977.0775