

OFFERING MEMORANDUM

Red Robin®



8311 NE VANCOUVER MALL DR, VANCOUVER, WA 98662

km Kidder
Mathews

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This information has been secured from sources we believe to be reliable. We make no representations or warranties, expressed or implied, as to the accuracy of the information. References to square footage or age are approximate. Recipient of this report must verify the information and bears all risk for any inaccuracies.

Red Robin

EXECUTIVE SUMMARY

Section 01

VANCOUVER MALL OUTPARCEL

Kidder Mathews is pleased to present the opportunity to acquire the Red Robin in Vancouver, WA located on superb outparcel real estate to the Vancouver Mall which receives approximately 6,600,000+ visitors annually. Red Robin has occupied the property since 1985 underlining the restaurant's strong performance and commitment to this site.

The establishment has consistently generated robust sales, making it an attractive and reliable investment. This property offers a unique opportunity to invest in a high-performing, long-term leased asset in desirable Washington State, an income tax free state.

LEASE TERM	6/30/2030
TENANT	Red Robin International, Inc.
ADDRESS	8311 NE Vancouver Mall Drive, Vancouver, WA 98662
LEASE TYPE	NNN
YEAR BUILT	1985
BUILDING AREA	7,103 SF
LOT SIZE	1.63 Acres



INVESTMENT HIGHLIGHTS

39+ Year Operating History: Red Robin has occupied this build-to-suit location since 1985

Vancouver is the 4th most populous city in Washington State with approximately 205,000 residents.

Low Rent to Sales Ratio: This location has a very healthy 5.5% rent to sales ratio

Top Red Robin Location: Per Placer.ai this location ranks in the 96% percentile nationwide and 85% percentile in WA State compared with all Red Robin locations.

A+ Real Estate: Located at the signalized, hard corner to the main entrance of the Vancouver Mall which receives approximately 6,600,000+ visits annually.



FINANCIALS

Section 02

CASH FLOW SUMMARY

SCHEDULED REVENUE

Annual

Scheduled Base Rent	\$300,000
Operating Expense Reimbursement	NNN
Effective Gross Revenue (EGR)	\$300,000

OPERATING EXPENSES

Annual

Property Taxes	NNN
Insurance	NNN
CAM	NNN
Total Operating Expenses	NNN
Net Operating Income	\$300,000

\$4,400,000

SALE PRICE

6.75%

CAP RATE



RENT ROLL

						RENT DETAILS
Tenant Name	Leased SF	Lease Start	Lease Expiration	Recovery Type	Current Monthly Base Rent	Renewal Options
Red Robin	7,103	9/15/1984	6/30/2030	NNN	\$25,000	2x5
						FMV rent during option periods
Totals	7,103				\$25,000	



LEASE ABSTRACT

TENANT	Red Robin International
ADDRESS	8311 NE Vancouver Mall Drive, Vancouver, WA
LEASE TYPE	NNN
LEASE COMMENCEMENT	9/15/1984
LEASE EXPIRATION	6/30/2030
RENEWAL OPTIONS	(2) five-year options, with written notice no earlier than 9 months and no later than 6 months prior to expiration of the lease. Rent shall be at FMV.

PERCENTAGE RENT

Effective July 1, 2015 and continuing through the balance of the term of this Lease, in addition to the Monthly Minimum Rent, Lessor shall be entitled to receive Percentage Rent payable on an annual basis by on or before August 15th of each year equal to 4% of annual Gross Sales (calculated on a twelve month basis from June through May of the following year) over \$4,500,000 (the "Percentage Rent Breakpoint"). If Lessor exercises the first option to extend the term of the Lease until June 30, 2025, beginning July 1, 2020 the Percentage Rent shall be payable on the same terms but shall be calculated using a Percentage Breakpoint Percentage of \$4,950,000. If Lessee exercises the second option to extend the term of the Lease until June 30, 2030, beginning July 1, 2025 the Percentage Rent shall be payable on the same terms but shall be calculated using a Percentage Breakpoint Percentage of \$5,445,000. Lessee shall pay Lessor any Percentage Rent that is due by not later than forty five days after the end of each lease year during the term of this Lease. In addition, if Lessee does not exercise its option to extend the term of this Lease, the Percentage Rent for the final twelve months of the lease term shall be payable by August 15th of that year.

EXPENSES

Property Taxes

Lessee shall pay all real estate taxes and assessments accruing against the improvements on the Premises which become due and payable during the term

of this Lease or any extension or renewal thereof. Such taxes and assessments shall be prorated for any partial calendar year of the term of this Lease.

Insurance

During the term of this Lease, Lessee, at its sole cost and expense, shall carry and maintain:

- Comprehensive liability insurance
- Fire insurance with extended coverage endorsement upon all FF&E and personal property
- All-risk insurance with extended coverage endorsement covering the building and all improvements

Utilities

Lessee agrees to pay the following: All charges for water, sewer, garbage disposal, telephone, lights, heat, gas, power, and any other utilities or services and like charges, including any fire protection charge, furnished to or consumed upon the leased Premises, whether separately metered or prorated by Lessor. Lessor shall not be liable for any injury or damages suffered as a result of the interruption of these utilities services by fire or other casualty, strike, riot, vandalism, the making of necessary repairs or improvements, or any other cause beyond Lessor's control.

LEASE ABSTRACT

MAINTENANCE & REPAIR

Landlord's Obligations

Lessor shall maintain the roof, exterior walls (excluding doors, storefronts, entryways and windows), and foundations of the building in good repair, at its own expense, except that Lessee shall pay for the repair of any damage caused by Lessee, its agents, employees or invitees. The parties confirm that Lessor shall have no other obligations concerning the maintenance and operation of the Premises, and that Lessee shall be solely responsible for making necessary changes, improvements or modifications to the Premises that may be required by applicable local, state or federal law from time to time, including without limitation the Americans with Disabilities Act.

Tenant's Obligations

Lessee shall, at its own expense, at all times after completion of the building shell by Lessor, keep the Premises and the areas immediately adjacent thereto, neat, clean, and in a safe and sanitary condition, and remove all ice and snow therefrom, keep the glass of all windows and doors thereof clean and presentable, maintain and keep the Premises and entries thereto in a good state of repair, and shall commit no waste of any kind, and without limiting the generalities thereof, shall maintain the outside doors and their closure apparatus and mechanisms, and replace all cracked or broken glass in the Premises. Lessee shall also maintain, operate and repair the electrical, mechanical, automatic fire sprinkler and other utilities systems within the Premises, including air conditioning, together with connections to utilities distribution systems.

COMMON AREA MAINTENANCE

Lessee shall directly pay to all vendors the cost of operating, maintaining, repairing and replacing the common areas, including without limitation: gardening and landscaping; painting; lighting, lamp replacement; sanitary control; personal property taxes; public liability and property damage insurance; utilities; licenses and fees for common area facilities; sweeping; removal of snow, trash, rubbish, garbage, and other refuse; maintenance and depreciation on machinery and equipment used in common area maintenance; traffic regulation, and guard or police services.

MISC

Right of First Refusal

The Lessee shall have the right, at its option, for a period of twenty (20) business days following the receipt of notice of the Offer, to purchase the Premises upon the same terms and conditions set forth in the Offer.



498

LOCATIONS

24.5K

EMPLOYEES

44

STATES

4

BRANDS

Founded in Seattle in 1969, Red Robin has since expanded to 498 locations across 44 states and one Canadian province as of July 2025.

The company operates 407 restaurants, while franchisees run the remaining 91. The breakdown between company-owned and franchised restaurants is 81% and 19%, respectively. Red Robin is publicly traded on NASDAQ with stock symbol "RRGB" and employs more than 24,500 team members worldwide.

Red Robin is more than just burgers; they offer a wide range of items including appetizers, salads, soups, seafood, and even pizzas through a partnership with Donatos®. They pride themselves on their guest service, aiming to provide a memorable dining experience. Their customer base is multi-generational, and they have a strong focus on off-premise sales.

The company's vision is to be the most trusted restaurant brand in the communities they serve. Their mission revolves around creating memorable connections through excellent hospitality, gourmet burgers, and endless fun. They have a set of core values, abbreviated as B.U.R.G.E.R., that guide their team members in providing a craveable work environment.

In 2021, they continued to roll out Donatos® pizzas to 120 of their restaurants, aiming to expand this to over 400 locations by 2023. They also launched three virtual brands and implemented various technology enhancements to improve the guest experience.

LOCATION OVERVIEW

VANCOUVER MARKET OVERVIEW

Located just north of Portland, Vancouver, Washington is a dynamic and growing city that serves as the commercial and cultural center of Southwest Washington.

Positioned along Interstate 5 and State Route 14, Vancouver offers exceptional regional connectivity and visibility, attracting both local and cross-border traffic from the Portland metropolitan area.

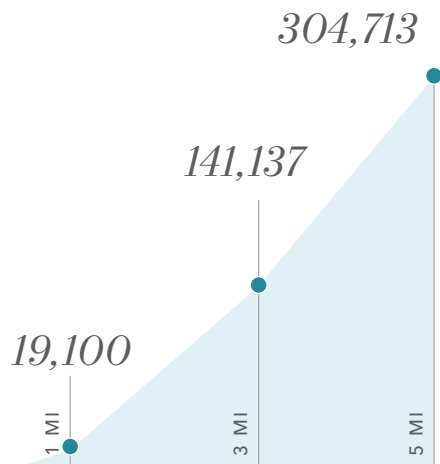
Vancouver's revitalized downtown, vibrant waterfront district, and diverse retail base contribute to a strong local economy supported by steady population growth and high household incomes. The area's mix of urban amenities, business-friendly environment, and access to a large regional workforce make it an ideal setting for retail and investment opportunities.

LOCATION OVERVIEW



DEMOGRAPHICS

POPULATION



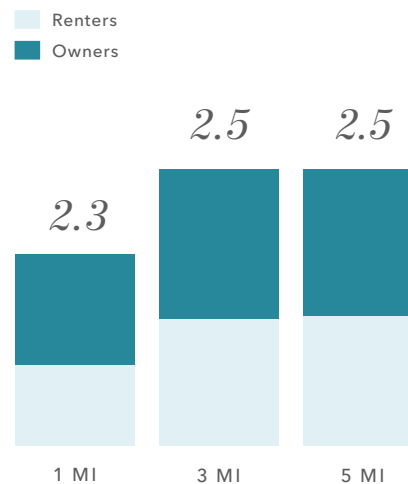
2023-2028 POP. GROWTH

1.6% 1,460
1 MI

0.4% 3,093
3 MI

0.5% 8,273
5 MI

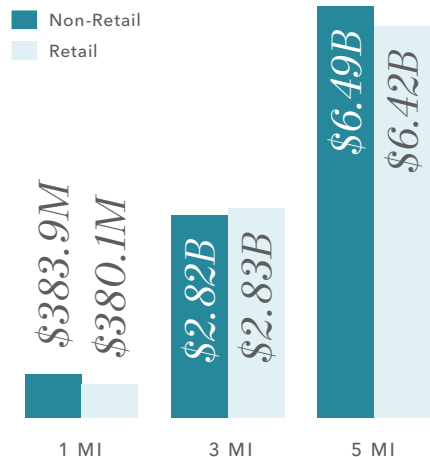
AVERAGE HH SIZE



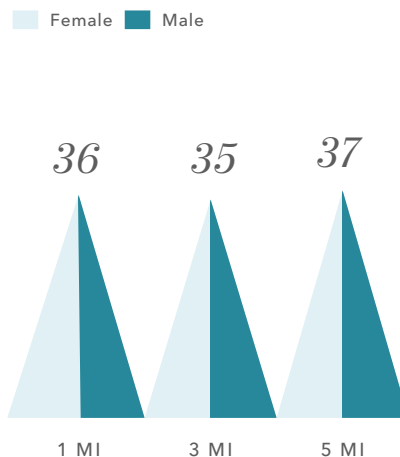
AVERAGE HH INCOME



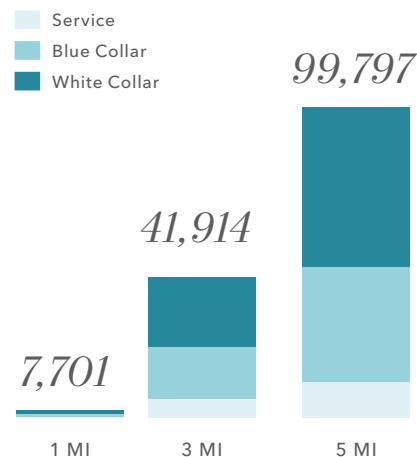
CONSUMER SPENDING



MEDIAN AGE & GENDER




EMPLOYMENT



EDUCATION OVERVIEW





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