



PLYMOUTH, INDIANA

OFFERING MEMORANDUM



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LISTED BY

KEEGAN MULCAHY

ASSOCIATE

Direct +1 310 955 1782

Mobile +1 415 847 5588

keegan.mulcahy@matthews.com

License No. 02067187 (CA)

CHUCK EVANS

SENIOR ASSOCIATE

Direct +1 310 919 5841

Mobile +1 925 323 2263

chuck.evans@matthews.com

License No. 01963473 (CA)

BROKER OF RECORD

KYLE MATTHEWS

LIC # RC51700140 (IN)

Executive Overview

PROPERTY HIGHLIGHTS

- Long-term security - Recently renewed 15-Year lease demonstrating a very strong commitment to site
- Recent lease assumption by tenant (see broker for details)
- Absolute NNN Lease – ZERO Landlord responsibilities – ideal for out of state investor
- Hedge against inflation – 10% rental increases every five (5) years and in option periods
- Tenant has two (2) five (5) year options to renew
- High performing store with healthy rent to sales ratio (see broker for details)

LOCATION HIGHLIGHTS

- Ideal location - The subject property is outparceled to Walmart Supercenter
- Extremely dense retail corridor with major national retailers such as Lowes, Aldi, Dollar Tree, JOANN Fabrics and Crafts, JCPenney, Tractor Supply Co., Wendy's, Arby's, and many more.
- Great visibility - property sits along primary travel route east to Fort Wayne - US-30 (20,485 VPD) and North Oak Dr (15,911 VPD)
- Short drive to Notre Dame

TENANT HIGHLIGHTS

- 100% leased to national tenant, Applebee's, a subsidiary of DineEquity, INC. (NYSE: DIN)
- Applebee's is one of the largest casual dining chains in America with over 2,016 stores across the US, Puerto Rico, and 15 other countries
- Applebee's generated the casual-dining giants largest gain in same-store sales in more than a decade during Q2 of 2018, with a domestic increase of 5.7%
- RMH Franchise Corporation is second largest Applebee's franchisee with over 150+ locations across of the United States

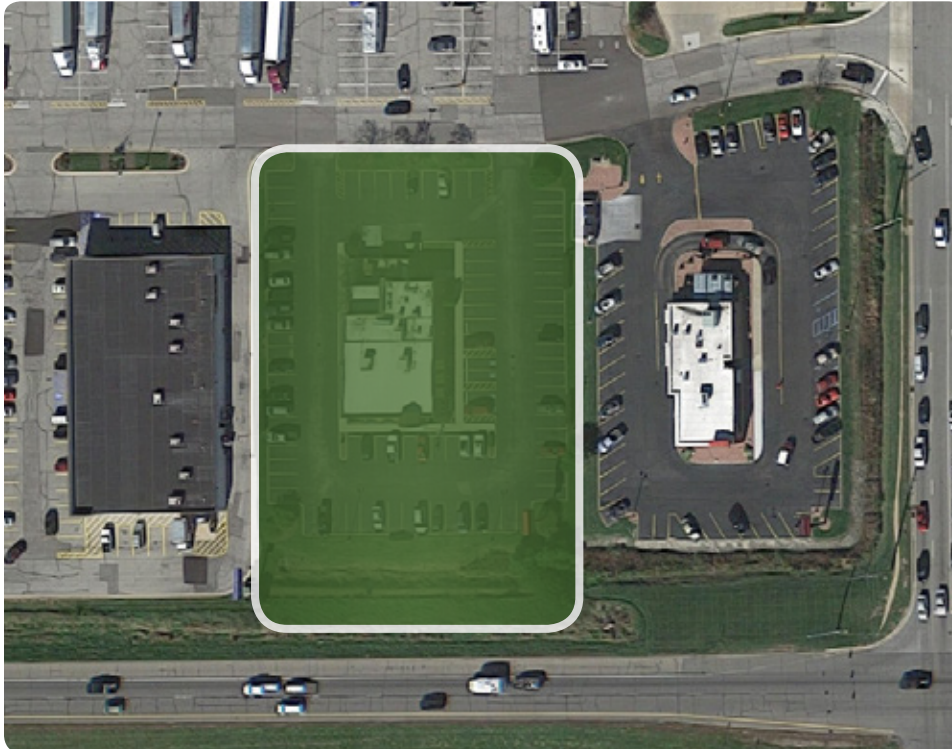
Financial Overview

Investment Summary

» ADDRESS	2225 N Oak Road, Plymouth, IN 46563
» LIST PRICE	\$2,447,552
» CAP RATE	7.15%
» GLA	±4,761 SF
» YEAR BUILT	1999
» NO. OF STORIES	One
» LANDSCAPING	Professional
» TOPOGRAPHY	Generally Level



Parcel Map



Annual Operating Data

	Monthly Rent	Annual Rent	Annual Rent PSF
Year 1-5	\$14,583.33	\$175,000.00	\$36.76
Year 5-10	\$16,041.67	\$192,500.00	\$40.43
Year 10-15	\$17,645.83	\$211,750.00	\$44.48
Option 1	\$19,410.42	\$232,925.00	\$48.92
Option 2	\$21,351.46	\$256,217.50	\$53.82

Annualized Operating Data



PRICE

\$2,447,552



ANNUAL RENT

\$175,000



RENT PSF

\$3.76



CAP RATE

7.15%

Tenant Summary

Tenant Trade Name	Applebee's
Type of Ownership	Fee Simple
Lease Guarantor	RMH Franchise Corporation
Lease Type	NNN
Roof and Structure	Tenant Responsible
Lease Commencement Date	1/11/2018
Lease Expiration Date	3/31/2033
Term Remaining	±14 Years
Increases	10% Every Five (5) Years
Options	Two, 5-Year Options

Surrounding Area



Tenant Overview

» Company Name	» Industry
Applebee's	Casual Dining
» Ownership	» Headquarters
Public	Kansas City, Missouri
» Year Founded	» Trade Name
1987	NYSE: DIN

Founded nearly three decades ago on the principles of exceptional value and family fun, the Applebee's concept focuses on casual dining, with mainstream American dishes such as salads, shrimp, chicken, pasta, and "riblets" (which is considered Applebee's signature dish). All Applebee's restaurants feature a bar area and serve alcoholic beverages (except where prohibited by law). This prominent eatery draws people of all ages and lifestyles with its fun, family-friendly atmosphere and signature bar and grill menu. Applebee's Services, Inc., operates what is today the largest casual-dining chain in the world.

\$105 M **2,000+**
Net Income Locations

33,543+
Employees



Area Overview

Plymouth, IN

Located in Marshall County, Plymouth sits in the north-central region of Indiana. It is located at the Intersection of US 30 and US 31, the first east/west transcontinental highway and the first road from the Ohio Valley to Lake Michigan. The town has been ranked 4th on the Niche “Best Town to Raise a Family in Indiana”, and made it on the “Best Towns to Raise a Family in America” List. Recently Plymouth was ranked 8th in the “Top 10 Safest Midsize Cities in Indiana” according to ValuePenguin.

Economy

As the center of commerce for Marshall County, Plymouth provides a large percentage of jobs in the manufacturing, retail, and service sectors. Major manufacturing employers include Hoosier Racing Tire, Zentis, Pregis Innovative Packaging, and the Maax Corporation. Six U. S. manufacturing headquarters are located in Plymouth: American Containers, Inc., Arrow Services, Inc., Auto Park, U.S. Granules Corp., Wiers Manufacturing, Inc. and Zentis North America, LLC .

Demographics

POPULATION	3 - MILE	5 - MILE	10 - MILE
2023 Projection	12,198	18,592	35,489
2018 Estimate	12,206	18,580	35,481
2010 Census	12,402	18,809	36,012
HOUSEHOLDS	3 - MILE	5 - MILE	10 - MILE
2023 Projection	4,729	7,093	13,494
2018 Estimate	4,718	7,072	13,453
2010 Census	4,756	7,117	13,558
INCOME	3 - MILE	5 - MILE	10 - MILE
Average Household Income	\$59,233	\$66,075	\$69,011

Confidentiality Agreement & Disclaimer

This Offering Memorandum contains select information pertaining to the business and affairs of **Applebee's** located at **2225 N Oak Road, Plymouth, IN 46563** ("Property"). It has been prepared by Matthews Real Estate Investment Services. This 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 Real Estate Investment Services. The material is based in part upon information supplied by the Seller and in part upon financial information obtained from sources it deems reliable. Owner, nor their officers, employees, or agents makes any representation or warranty, express or implied, as to the accuracy or completeness of this Offering Memorandum or any of its contents 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 and conduct their own due diligence.

By acknowledging your receipt of this Offering Memorandum for the Property, you agree:

1. The Offering Memorandum and its contents are confidential;
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 detrimental to the interest of the Seller.

Owner and Matthews Real Estate Investment Services expressly reserve the right, at their sole discretion, to reject any and all expressions of interest or offers to purchase the Property and to terminate discussions with any person or entity reviewing this Offering Memorandum or making an offer to purchase the Property unless and until a written agreement for the purchase and sale of the Property has been fully executed and delivered.

If you wish not to pursue negotiations leading to the acquisition of the Property or in the future you discontinue such negotiations, then you agree to purge all materials relating to this Property including this Offering Memorandum.

A prospective purchaser's sole and exclusive rights with respect to this prospective transaction, the Property, or information provided herein or in connection with the sale of the Property shall be limited to those expressly provided in an executed Purchase Agreement and shall be subject to the terms thereof. In no event shall a prospective purchaser have any other claims against Seller or Matthews Real Estate Investment Services or any of their affiliates or any of their respective officers, Directors, shareholders, owners, employees, or agents for any damages, liability, or causes of action relating to this solicitation process or the marketing or sale of the Property.

This Offering Memorandum shall not be deemed to represent the state of affairs of the Property or constitute an indication that there has been no change in the state of affairs of the Property since the date this Offering Memorandum.



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