

# EXECUTIVE SUMMARY

## IHOP Restaurant

2406 Williams Street

Cape Girardeau, MO 63703

**TIKTIN**  
— Real Estate —  
INVESTMENT SERVICES



Actual Property Photo

IHOP RESTAURANT		LEASE SUMMARY	
2406 William Street, Cape Girardeau, MO 63703		Lease Type	Absolute Triple Net (NNN)
OFFERING PRICE		Roof And Structure	Tenant Responsible
Price	\$1,833,000	Lease Guarantor	Franchisee
Cap Rate	6.00%	Original Lease Term	15 Years
NOI	\$110,000	Rent Commencement Date	Close of Escrow
Gross Leasable Area (GLA)	6,442 SF	Lease Expiration Date	15 Years thereafter
Price/Rentable SF	\$284.53	Remaining Lease Term	15 Years
Lot Size	1.01 Acres	Options	4 (5) Year
Year Built	2014	Increases	10% Every 5 Years

ANNUALIZED OPERATING DATA			
RENT INCREASES	ANNUAL RENT	MONTHLY RENT	CAP RATE
Years 1 - 5 (\$17.07/SF)	\$110,000	\$9,167	6.00%
Years 5 - 10 (\$18.78/SF)	\$121,000	\$10,083	6.60%
Years 11-15 (\$20.66/SF)	\$133,100	\$11,092	7.26%
Option 1   Years 16 - 20	\$146,410	\$12,201	7.99%
Option 2   Years 21 - 25	\$161,051	\$13,421	8.78%
Option 3   Years 26 - 30	\$177,156	\$14,763	9.66%
Option 4   Years 31 - 35	\$194,872	\$16,239	10.63%
BASE RENT (\$17.07/SF)			\$110,000
TOTAL RETURN			6.00%/\$110,000



# EXECUTIVE SUMMARY

## IHOP Restaurant

2406 Williams Street

Cape Girardeau, MO 63703

**TIKTIN**  
— Real Estate —  
INVESTMENT SERVICES



## EXCLUSIVE LISTING

Tiktin Real Estate Investment Services is pleased to present this IHOP Restaurant located at 2406 William Street, Cape Girardeau, Missouri. This property consists of a 6,442-square-foot IHOP Restaurant built in 2004, renovated in 2014, and situated on 1.01 Acres.

At the close of escrow, seller will sign a 15 year Triple Net (NNN) lease. The lease will provide for zero landlord responsibilities, 10 percent increases every 5 years and four, 5 year options. Annual rent will be initially set at \$110,000 per year.

This property offers direct frontage, signage and access along William Street and Route 61, which experiences combined traffic counts in excess of 40,104 vehicles per day. Additionally, this IHOP Restaurant is located just 1.4 miles from Interstate 55 (I-55) and is an outparcel to a K-Mart anchored shopping center.

The City of Cape Girardeau has become the regional destination for healthcare, education, entertainment, shopping and employment. Cape Girardeau's population swells to 100,000 daily. Two state-of-the-art hospitals sit within the city limits. Together, these hospitals serve more than one million people from five states. Southeast Missouri State University welcomes more than 10,000 students from the region and across the world every day. Multiple private and parochial schools and more than fifty churches call Cape Girardeau home.

BROKER OF RECORD - Intelica Commercial Real Estate Company  
MO License No: 2007035188

## Investment Highlights

Substantial Franchisee Operates 160+ Locations

Sale/Leaseback Absolute Triple Net Lease With 15 Year base Term

Attractive 10% Increases Every 5 Years

Zero Landlord Responsibilities

Approximately 1.4 Miles from Interstate 55 (I-55)

Low Rent At Only \$17/PSF

Surrounding Retailers Include K-Mart, Schucks, Wendy's, Buffalo Wild Wings, Walmart Neighborhood Center, Amongst Others

TIKTIN REAL ESTATE INVESTMENT SERVICES

Tel: (305) 363-4750 Tel: (844) 4- TIKTIN

Fax: (305) 675-0774 TiktinRealEstate.com

Adam J. Tiktin

President/Broker

atiktin@tiktinrealestate.com

This information has been secured from sources we believe to be reliable, but we make no representation or warranties, expressed or implied, as to the accuracy of the information. References to square footage or age are approximate. Buyer must verify for any inaccuracies.