



BUSINESS & REAL ESTATE PORTFOLIO
OFFERING MEMORANDUM





EXCLUSIVELY LISTED BY

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KYLE MATTHEWS

BROKER OF RECORD

FIRM #6505399495 (MI)

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PRICING & FINANCIAL ANALYSIS

IHOP

8075 NEMCO WAY BRIGHTON, MI 48116

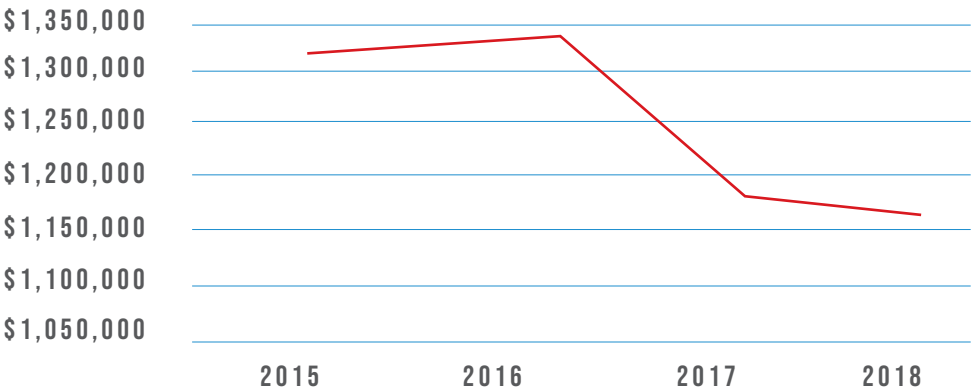
List Price..... \$2,612,308
Portfolio Purchase Price \$3,489,000



SALES TREND - BRIGHTON, MI

	2015	2016	2017	2018
Sales	\$1,302,614.00	\$1,322,740.00	\$1,185,370.00	\$1,172,778.00
Percentage Change		1.55%	-10.39%	-1.06%

BRIGHTON



IHOP

4221 ELLSWORTH DR, YPSILANTI, MI 48197

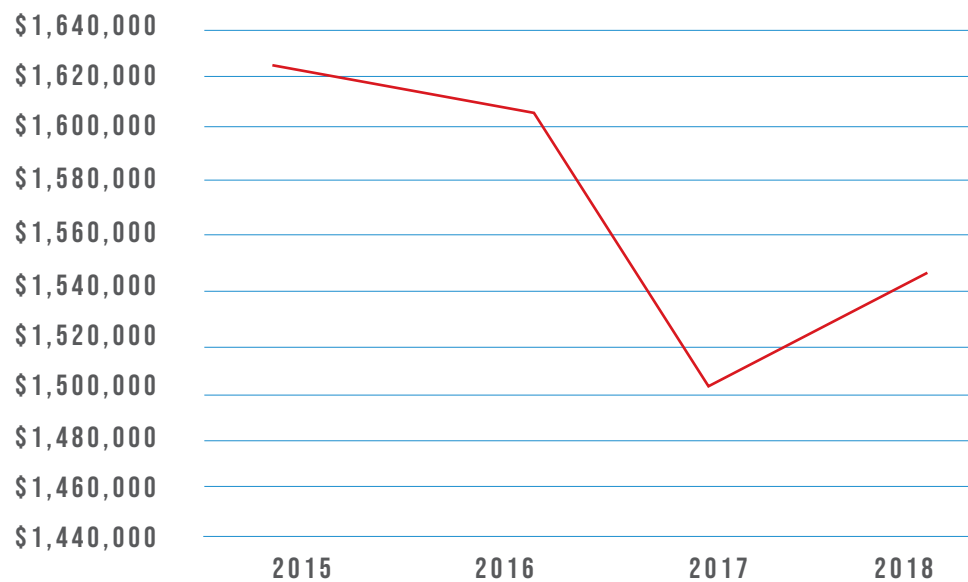
Business Value.....\$877,073
Portfolio Purchase Price\$3,489,000



SALES TREND - YPSILANTI, MI

	2015	2016	2017	2018
Sales	\$1,624,567.00	\$1,605,803.00	\$1,504,051.00	\$1,548,613.00
Percentage Change		-1.16%	-6.34%	2.96%

YPSILANTI





TENANT OVERVIEW

IHOP

Since 1958, IHOP® has been the place where people connect over breakfast, enjoy study breaks, grab a bite before or after sporting events and so much more. The IHOP family restaurant chain continues to serve their world-famous pancakes and a wide variety of breakfast, lunch and dinner items that are loved by people of all ages. The casual dining restaurant offers pancakes, omelets, French toasts and waffles, crepes, burgers, sandwiches, soups, salads, hash brown stacks, desserts and beverages. International House of Pancakes, LLC also provides a line of syrups through retail stores, mass merchandisers and grocery outlets in the United States. Offering an affordable, everyday dining experience with warm and friendly service, IHOP restaurants are franchised and operated by Glendale, California-based International House of Pancakes, LLC, a wholly-owned subsidiary of DineEquity, Inc., and its affiliates. DineEquity, Inc. is one of the largest full-service restaurant companies in the world with more than 400 franchisee partners.

STRATEGY

As the leader in Family Dining, IHOP's 99%-franchised system delivers strong free cash flow results that have been the hallmark of the brand's financial performance for more than half a century. IHOP relies primarily on discounted value pricing and limited-time offers, such as its Free Pancake Giveaway, to drive traffic to its restaurants. The company operates in four segments: franchise operations, company restaurant operations, rental operations, and financing operations. With mostly franchised locations, the IHOP chain includes a dozen corporate-run locations used mostly for testing and training.



PARENT COMPANY TRADE NAME
INTERNATIONAL HOUSE OF PANCAKES, LLC



OWNERSHIP
PUBLIC



CREDIT RATING (S&P)
B



OF LOCATIONS
± 1,700



OF EMPLOYEES
± 40,000



HEADQUARTERED
GLENDALE, CALIFORNIA



WEBSITE
WWW.IHOP.COM



YEAR FOUNDED
1958

PARCEL MAPS



THE OFFERING

Property Name		IHOP
Property Address	8075 Nemco Way Brighton, MI 48116	
Site Description		
Number of Stories		1
Year Built		1997
GLA		± 5,909 SF
Lot Size	± 1.82 AC (± 79,279 SF)	
Topography	Generally Level	



THE OFFERING

Property Name		IHOP
Property Address	4221 Ellsworth Dr, Ypsilanti, MI	
Site Description		
Number of Stories	1	
Year Built	2007	
GLA	± 5,108 SF	
Topography	Generally Level	
* Real Estate Not Included		

SURROUNDING TENANTS

8075 NEMCO WAY, BRIGHTON, MI 48116



SURROUNDING TENANTS

4221 ELLSWORTH DR, YPSILANTI, MI 48197



boostmobile

DABU *Sushi*
KOREAN & JAPANESE CUISINE

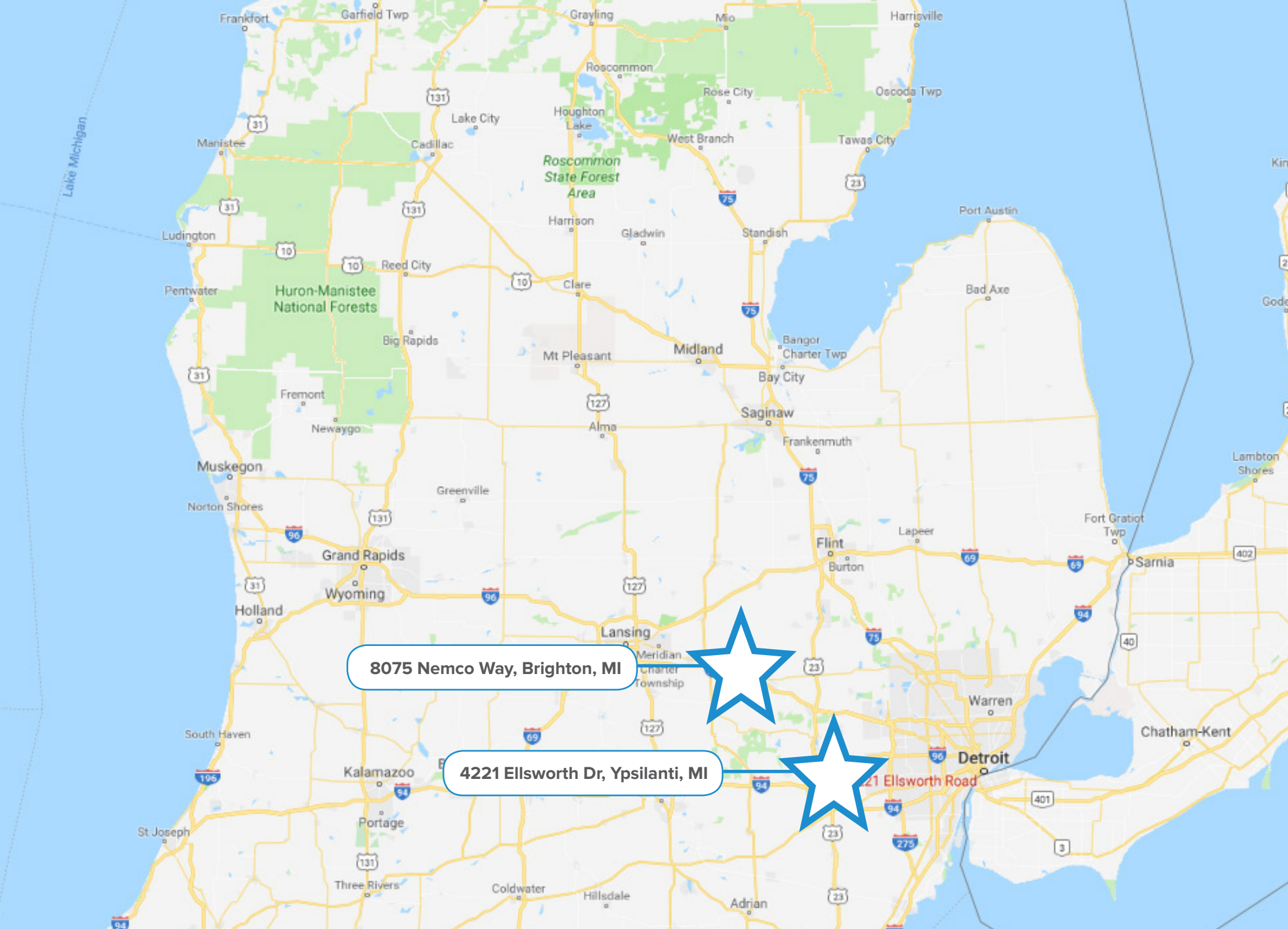


CHASE



HWY 23
± 21,000 VPD





8075 Nemco Way, Brighton, MI

4221 Ellsworth Dr, Ypsilanti, MI

BRIGHTON, MI

Brighton is a suburb in Metro Detroit located in the southeast portion of Livingston County in the U.S. state of Michigan. The town's major business districts are located downtown and on either side of town. Brighton has two major shopping malls: Brighton Mall on the west side of town is a former enclosed mall which was rebuilt in 1996 as a power center, and Green Oak Village Place is a lifestyle center complex on the east side of town. Several initiatives to revitalize downtown, such as streetscape improvements and displayed art, have been well received.

CITY DEMOGRAPHICS

POPULATION	1-MILE	3-MILE	5-MILE
2010 Census	2,394	27,036	50,163
2019 Estimate	2,470	27,811	52,090
2024 Projection	2,503	28,238	53,115
HOUSEHOLDS	1-MILE	3-MILE	5-MILE
2010 Census	1,191	10,886	19,524
2019 Estimate	1,246	11,453	20,689
2024 Projection	1,271	11,725	21,252
HOUSEHOLD INCOME	1-MILE	3-MILE	5-MILE
Average Household Income	\$101,921	\$123,128	\$127,604



YPSILANTI, MI

Ypsilanti commonly shortened to Ypsi, is a city in Washtenaw County in the U.S. state of Michigan, perhaps best known as the home of Eastern Michigan University. Ypsilanti has the second largest contiguous historic district in the state of Michigan, behind only the much larger city of Grand Rapids. The historic district includes both downtown Ypsilanti, along Michigan Avenue, and the Depot Town area adjacent to Frog Island Park and Riverside Park, which features many specialty shops, bars and grills, and a farmers' market.

CITY DEMOGRAPHICS

POPULATION	1-MILE	3-MILE	5-MILE
2010 Census	8,736	62,181	160,816
2019 Estimate	9,471	65,759	173,569
2024 Projection	9,857	67,434	178,339
HOUSEHOLDS	1-MILE	3-MILE	5-MILE
2010 Census	3,835	26,936	63,916
2019 Estimate	4,169	28,548	68,379
2024 Projection	4,342	29,395	70,679
HOUSEHOLD INCOME	1-MILE	3-MILE	5-MILE
Average Household Income	\$82,145	\$82,716	\$92,277



CONFIDENTIALITY & DISCLAIMER STATEMENT

This Offering Memorandum contains select information pertaining to the business and affairs of **IHOP** located at **8075 Nemco Way, Brighton, MI 48116** and **4221 Ellworth Rd, Ypsilanti, MI 48197 (“Business”)**. It has been prepared by Matthews Retail Advisors. 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 Retail Advisors. 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 Retail Advisors 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 Retail Advisors 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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MATTHEWSTM
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