

APPLEBEE'S

1260 South Main Street

Sikeston, MO 63801



ACTUAL PROPERTY

ON MARKET: APPLEBEE'S IN SIKESTON, MISSOURI



ACTUAL PROPERTY

INVESTMENT HIGHLIGHTS

- ▶ **Applebee's in Sikeston, Missouri**
HALFWAY POINT BETWEEN ST. LOUIS AND MEMPHIS
- ▶ **More Than 8 Years Remaining on a Triple-Net Lease (NNN)**
ZERO LANDLORD RESPONSIBILITIES
- ▶ **Hedge Against Inflation**
10% RENT INCREASE IN 2023
- ▶ **Ideally Located on South Main Street**
MORE THAN 14,640 VEHICLES PER DAY (VPD) | ALSO A QUARTER OF A MILE FROM I-60 | MORE THAN 17,000 VEHICLES PER DAY (VPD)
- ▶ **Outparcel to Lowe's Home Improvement & Adjacent to Walmart Anchored Center**
- ▶ **Additional Retail in the Area Include:**
WALMART SUPERCENTER, LOWE'S HOME IMPROVEMENT, ALDI, MCDONALD'S, TACO BELL, TRACTOR SUPPLY CO, O'REILLY AUTO PARTS AND MANY MORE

FINANCIAL OVERVIEW

1260 SOUTH MAIN STREET
SIKESTON, MO

PRICE	\$2,186,080
CAP RATE	7.50%
NOI	\$163,956
PRICE PER SQUARE FOOT	\$431.26
RENT PER SQUARE FOOT	\$32.34
YEAR BUILT	2002
APPROXIMATE LOT SIZE	1.23 Acres
GROSS LEASEABLE AREA	5,069 SF
TYPE OF OWNERSHIP	Fee Simple
LEASE GUARANTOR	Apple Investors Group LLC
LEASE TYPE	Triple-Net (NNN)
ROOF AND STRUCTURE	Tenant Responsibility



ANNUALIZED OPERATING DATA			
	BASE RENT	ANNUAL RENT	MONTHLY RENT
CURRENT	7/31/2023	\$163,956.00	\$13,663.00
8/1/2023	6/12/2028	\$180,351.60	\$15,029.30

APPLEBEE'S - Sikeston, Missouri



SUBJECT PROPERTY
Applebee's

HARBOR FREIGHT
GameStop
CATO
HIBBETT SPORTS
Arby's
TACO BELL

WAL-MART
SUPERCENTER
McDonald's
at&t

LOWE'S
Goodwill
Dollar Tree

SONIC
America's Drive-In
H
Holiday Inn Express
& Suites

O'Reilly
DODGE

BRUNT BLVD

14-60 VPD

ALDI

Save a lot
food stores

Pizza Hut

The UPS Store
BUFFALO WILD WINGS
AMERICAN

Walgreens

the Y

usbank

usbank

MISSOURI DELTA
FOCUS ON THE FUTURE OF HEALTHCARE

Food GIANT

First Midwest Bank

NAPA

SONIC
America's Drive-In

Auto Zone
Abernethy's
SHERWIN WILLIAMS
Little Caesars

enterprise

BURGER KING

CVS

Domino's Pizza

Food GIANT
metro
by F. Schaefer

boost
mobile

First Midwest Bank

Ford LINCOLN

Ryder FOODS
TRACTOR SUPPLY CO

SIKESTON HIGH SCHOOL

DOLLAR GENERAL

TACO JOHN'S
The Fresh Taste of Mexico

Wendy's

U-HAUL

Country Club
FOX HAVEN

BURGER KING
Super 8
Comfort Inn
McDonald's
Travel Inn

Ruby Tuesday

FedEx

carter's rue 21

LEASE SUMMARY

LEASE COMMENCEMENT DATE	9/1/2010
LEASE EXPIRATION DATE	6/12/2028
LEASE TERM	18 Years
TERM REMAINING	8 Years
INCREASES	10% in 2023
OPTIONS TO RENEW	4, 5 Year



ACTUAL PROPERTY



ACTUAL PROPERTY

TENANT OVERVIEW

Applebee's is an American company which develops, franchises, and operates the Applebee's Neighborhood Grill + Bar restaurant chain. The Applebee's concept focuses on casual dining, with mainstream American dishes such as salads, chicken, pasta, burgers, and "riblets" (which is considered Applebee's signature dish). The Applebee's chain was founded by Bill and T. J. Palmer in 1980. They opened their first location in Decatur, Georgia, at the time named T.J. Applebee's Rx for Edibles & Elixirs. They opened a second location outside of Atlanta, Georgia a few years later, and sold the company to W. R. Grace and Company in 1983. As part of the transaction, Bill Palmer was named president of the Applebee's Division, an indirect subsidiary of W. R. Grace and Company. In that capacity, Palmer guided the operation from its entrepreneurial beginnings to a full-fledged franchise system. He became an Applebee's franchisee in 1985.

On November 29, 2007, IHOP (now DineEquity) announced that it had completed a \$2 billion purchase of the Applebee's chain. After the acquisition, IHOP Corp. changed its name to DineEquity, Inc. With their merger in November 2007, Applebee's and IHOP combined to make the largest full-service restaurant company in the world, with more than 3,250 locations. On September 3, 2015, it was announced that their parent company, DineEquity, would be consolidating its headquarters for Applebee's and IHOP to DineEquity's Glendale, California, location. As of March 31, 2019, there were 1,830 restaurants operating system-wide in the United States and 15 other countries, including 69 that are company owned and 1,761 that are franchised.



OVERVIEW

TENANT TRADE NAME Applebee's International, Inc.

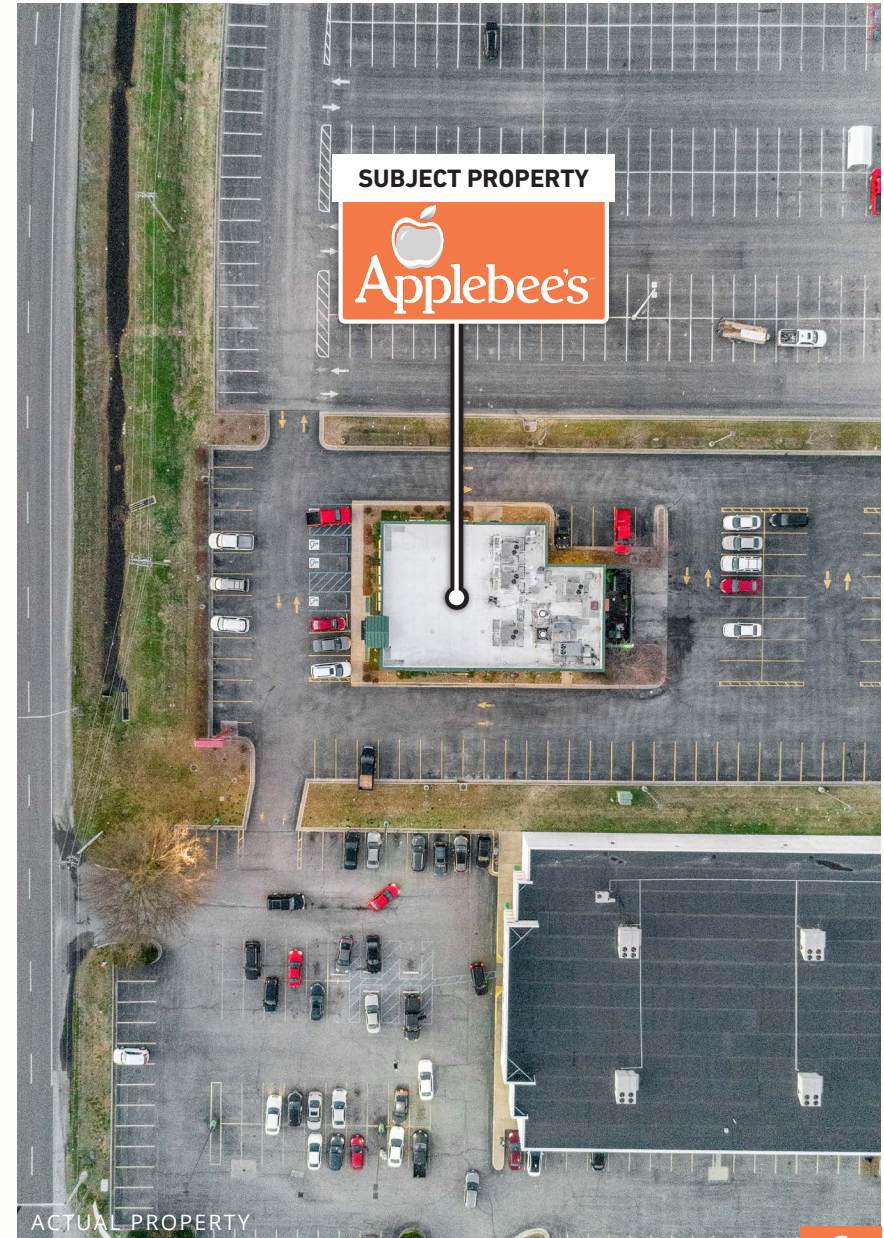
OWNERSHIP Private

TENANT Applebee's

LEASE GUARANTOR Apple Investors LLC

NUMBER OF LOCATIONS 18 Units

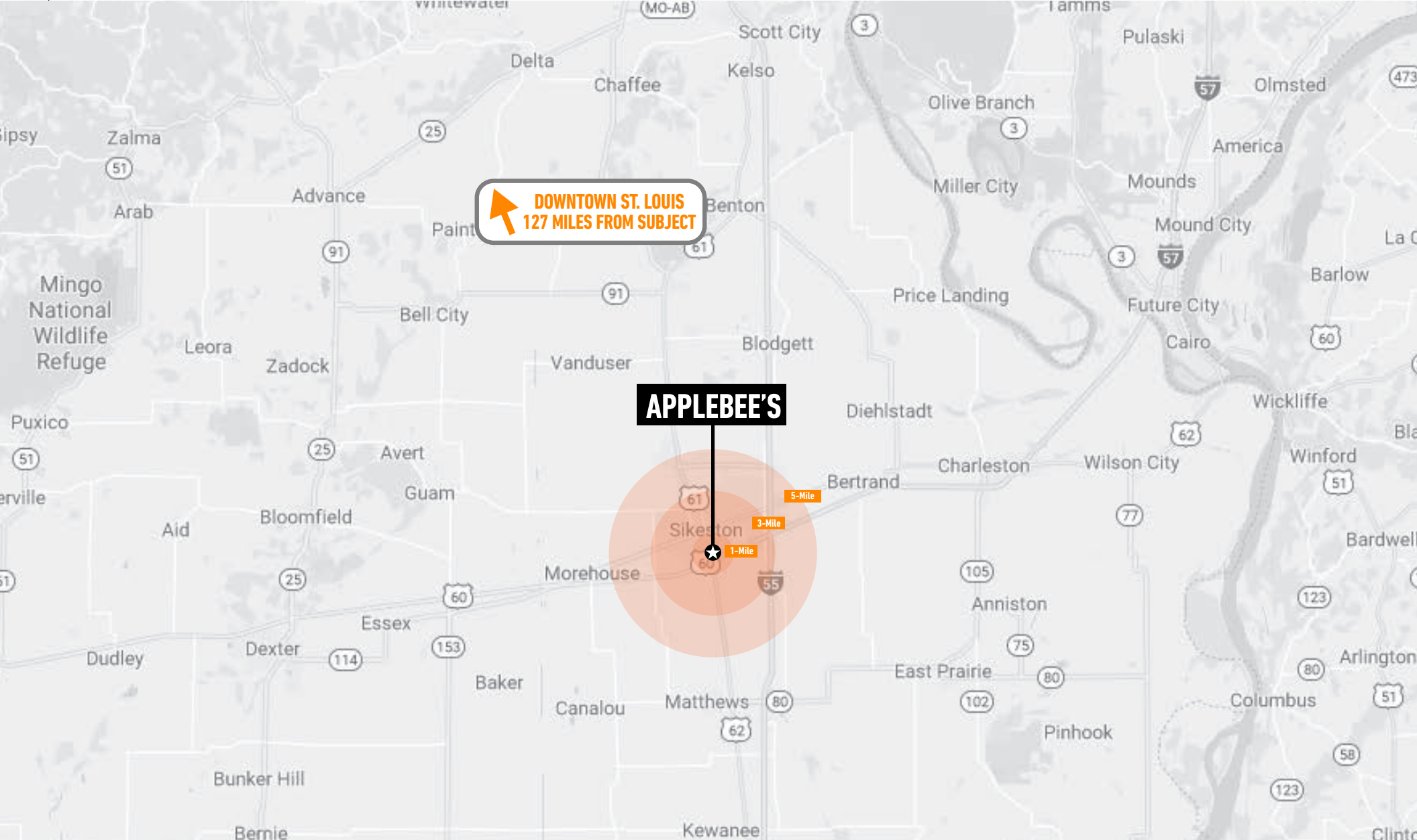
HEADQUARTERED Boynton Beach, FL



ABOUT SIKESTON

Sikeston is a city located both in southern Scott County and northern New Madrid County, in Missouri. It is the principal city of the Sikeston Micropolitan Statistical Area. By way of Interstate 55, Interstate 57, and U.S. Route 60, Sikeston is considered the halfway point between St. Louis and Memphis and three hours from Nashville. The city is named after John Sikes, who founded it in 1860. Sikeston is located at the intersection of I-55 and I-57, making it the only city in Missouri other than Kansas City, St. Louis, and Miner to be located on at least two interstate highways. Other Sikeston highways include U.S. Route 60, U.S. Route 61, U.S. Route 62, and Route 114. Sikeston's location at the intersection of U.S. Routes 60, 61, and 62 makes the city one of the few towns located at the intersection of three consecutively numbered highways. Sikeston is the headquarters for Montgomery Bank, which is the largest privately owned, family-operated bank in Missouri. Other major employers include Unilever, Missouri Delta Medical Center, and Walmart.





	1-Mile	3-Mile	5-Mile
2000 Population	2,425	16,500	19,605
2010 Population	2,957	15,835	18,760
2019 Population	2,537	15,656	18,924
2024 Population	2,427	15,545	18,859

	1-Mile	3-Mile	5-Mile
2000 Households	1,061	6,597	7,752
2010 Households	1,250	6,524	7,670
2019 Households	1,083	6,454	7,733
2024 Households	1,039	6,408	7,704

	1-Mile	3-Mile	5-Mile
2019 Average HH Income	\$47,435	\$51,354	\$54,597
2019 Median HH Income	\$36,584	\$37,873	\$39,796
2019 Per Capita Income	\$20,249	\$21,170	\$22,310

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