

OFFERING MEMORANDUM



TENANT EXERCISED LEASE OPTION
DURING COVID-19 PANDEMIC WITH
LITTLE TO NO CONCESSIONS

9241 MONTE VISTA AVE.
MONTCLAIR, CA 91763





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Investment Highlights

ABOUT THE INVESTMENT

- Absolute NNN Lease – No Landlord Responsibilities
- Long Term Occupancy – Applebee's has operated at this location since 1997
- Strong and Consistent Store Sales – Contact Broker for More Info (one of the top performing stores in the region)
- Tenant Commitment to Site – Tenant exercised 5-Year Option during Covid-19 pandemic with little to no concessions

ABOUT THE LOCATION

- Ideally located pad site to a Major Mall and Surrounded by Dozens of National Tenants Including LA Fitness, Costco, Nordstrom, Target, Best Buy, and Many More
- Dense Population of More Than 186,562 Within a Three Mile Radius | Ideal for a Casual Dining Restaurant
- Positive Real Estate Fundamentals | Located Directly off of Interstate-10 | Within Eight Miles of Ontario International Airport
- Strong Traffic Counts | 192,537+ Vehicles Per Day on Interstate-10 and 22,784+ Vehicles Per Day on Monte Vista Ave and Moreno St

ABOUT THE TENANT/BRAND

- Applebee's is One of the World's Largest Casual Dining Brands with Nearly 2,000 Locations
- The Tenant, Apple SoCal II LLC, is a Subsidiary of Flynn Restaurant Group, who is an Award-Winning Restaurant Leader with 460 Applebee's, 282 Taco Bell's, 134 Panera's, and 368 Arby's.
- Flynn Restaurant Group is the largest Applebee's franchisee, 2nd largest Taco Bell franchisee, and the 2nd largest Panera franchisee.



Market Overview

MONTCLAIR, CALIFORNIA

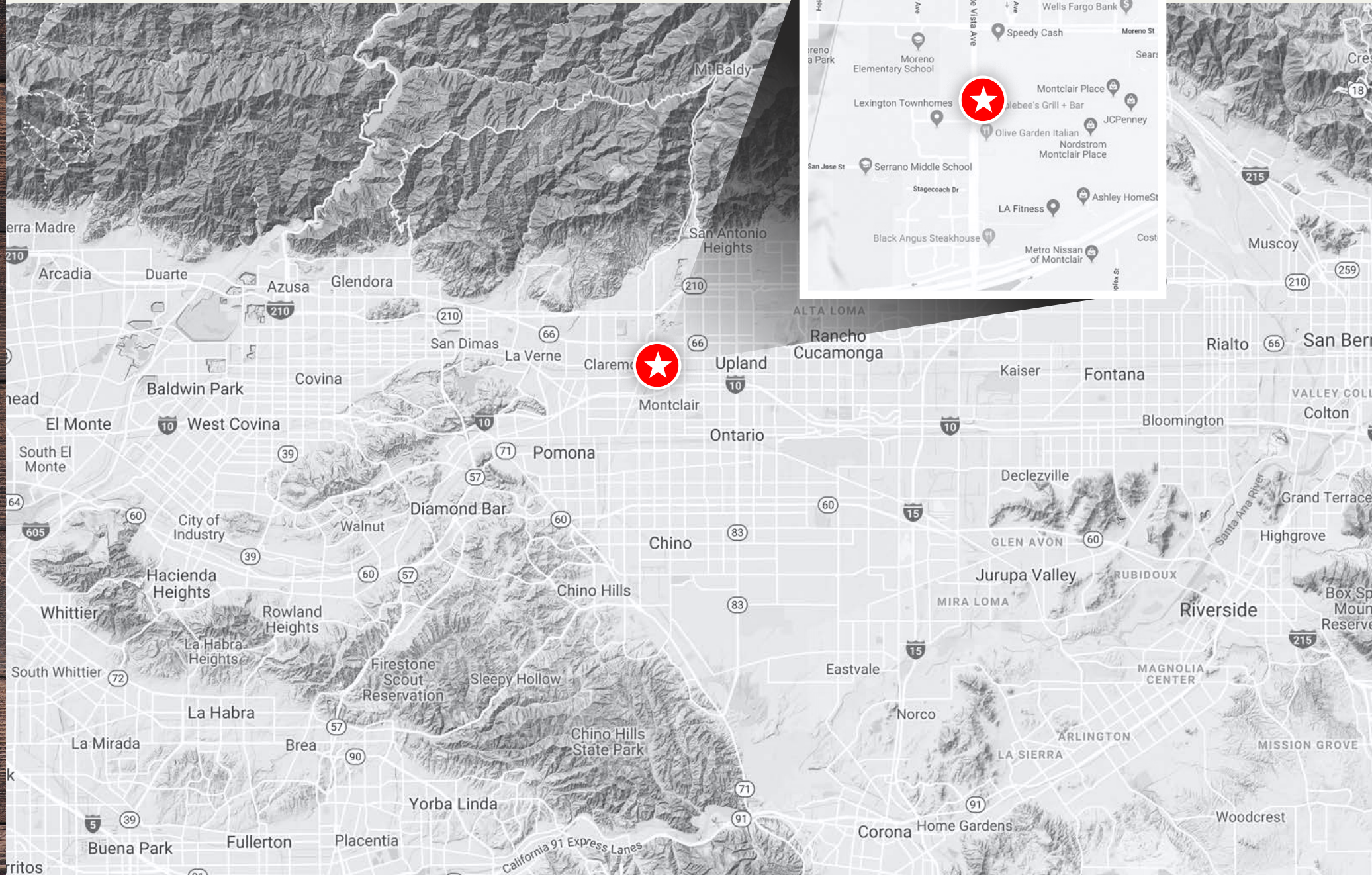
Montclair is bordered by Pomona to the west, Claremont and Upland to the north, Ontario to the east, and Chino to the south. Montclair is in the Pomona Valley and part of the Inland Empire region. The San Bernardino Freeway (I-10) runs through the northern part of the city. Located at the westernmost edge of San Bernardino County, Montclair is the region's premier shopping destination nestled at the Los Angeles, Orange County, and Inland Empire crossing. Montclair is located in very close proximity to private universities/colleges, including the prestigious Claremont Colleges, State universities, and several community colleges. Montclair is a full-service City with its own Police and Fire Departments and has a young and diverse population that represents the ethnic and cultural diversity that is characteristic of Southern California.



DEMOGRAPHICS

	1 MILE	3 MILE	5 MILE
POPULATION			
2020 Total Population	20,862	186,869	485,010
2025 Population Projection	21,641	191,490	496,513
Pop Growth 2010-2020	1.2%	0.7%	0.6%
Average Age	32.6	33.6	33.8
HOUSEHOLDS			
2020 Total Households	5,882	55,903	140,418
HH Growth 2010-2020	1.3%	0.6%	0.6%
Median Household Inc	\$65,219	\$63,663	\$66,337
Avg Household Size	3.2	3.2	3.4
2020 Avg HH Vehicles	2	2	2
HOUSING			
Median Home Value	\$368,213	\$427,123	\$440,189
Median Year Built	1967	1967	1970

Location Overview



Property Photos



Financial Overview



INVESTMENT SUMMARY

Cushman & Wakefield is pleased to present the opportunity to purchase the Applebee's located at 9241 Monte Vista Ave, Montclair, California. The property was built in 1997 and consists of approximately 5,863 rentable square feet on approximately 0.50 acres of land.

The subject property has an absolute triple-net (NNN) lease in place with Applebee's that recently exercised their option to extend during the Covid-19 Pandemic. The tenant currently pays \$265,980 in rent that is scheduled to increase by 10% every five years throughout the remaining three, five-year tenant renewal option periods.

PROPERTY DESCRIPTION

Property	Applebee's Restaurant
Property Address	9241 Monte Vista Ave, Montclair, CA
Building Size (Sq. Ft.)	5,863 Square Feet
Land Area	0.50 AC (21,780 Square Feet)
Year Built	1997

THE OFFERING

Purchase Price	\$4,625,739
CAP Rate	5.75%
Annual Rent	\$265,980

LEASE SUMMARY

Property Type	Retail
Tenant	Apple SoCal II LLC, a DE LLC
Original Lease Term	5 Years
Lease Commencement	3/1/2006
Lease Expiration	12/31/2025
Lease Term Remaining	5 Years
Lease Type	Absolute Triple-Net (NNN)
Roof & Structure	Tenant
Option to Renew	3, Five-Year Options
Rental Increase	10% at Each Option

Tenant Overview



GOOD FOOD. GOOD PEOPLE.

Founded nearly three decades ago on the principles of exceptional value and family fun, Applebee's Services, Inc. operates what is today the largest casual-dining chain in the world. This prominent eatery draws people of all ages and lifestyles with its fun, family-friendly atmosphere and signature bar and grill menu.

Headquartered in Kansas City, Missouri, Applebee's has been providing customers with great service and even better food since 1980. With over 2,000 locations worldwide, Applebee's is an iconic chain that has strong brand recognition in not only America, but Europe and Asia as well. Applebee's prides itself in the commitment it makes to provide not only the best American food possible, but it's commitment to providing customers with a great dining experience for over 35 years now.

Applebee's continues to grow and prosper, and further differentiates itself with innovative attractions, like the popular Carside to Go service available at many of its restaurants. And the company continually works to add greater value and broaden its appeal, as evidence by the "It's a Whole New Neighborhood" campaign, which launched in the spring of 2008, indicative of a fresh re-energizing approach and promise of new, enticing menu items.

www.applebees.com



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