



*REPRESENTATIVE PHOTO



OFFERING
MEMORANDUM

APPLEBEE'S ABSOLUTE NNN LEASE

3050 ROSS CLARK CIRCLE DOTHAN, AL

OFFERING MEMORANDUM
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INVESTMENT OVERVIEW



The subject offering is an Applebee's Grill + Bar. The assets is located in Dothan, Alabama. The absolute NNN leases will call for annual 1% increases in rent. The lease also calls for two, 5-year options, with annual 1% bumps in options.

The lease is owned by a strong and experienced operator. Neighborhood Restaurant Partners currently owns and operates 119 neighborhood Applebee's.

INVESTMENT HIGHLIGHTS

APPLEBEE'S GRILL + BAR ABSOLUTE NNN LEASE

STRONG AND EXPERIENCED OPERATOR

100% FEE SIMPLE INTEREST

LOCATED IN DENSE RETAIL CORRIDOR

ANNUAL 1% INCREASES IN RENT

ADDITIONAL LOCATIONS AVAILABLE

OFFERING SPECIFICATIONS

PRICE \$3,045,952

CAP RATE 6.25%

NET OPERATING INCOME \$190,372

SQUARE FOOTAGE 4,965

LOT SIZE 1.26 AC

YEAR BUILT 1991

FINANCIAL SUMMARY

APPLEBEE'S • ABSOLUTE NNN LEASE OFFERING

3050 ROSS CLARK CIRCLE DOTHAN, AL

\$3,045,952 • 6.25% CAP

SUMMARY

TENANT NAME	Neighborhood Restaurant Partners Florida Two, LLC
SQUARE FOOTAGE	4,965
LOT SIZE	1.26 AC
LEASE STARTS	12/1/2010
LEASE ENDS	11/30/2030
ANNUAL RENT	\$190,372
OPTIONS	Two, 5-Year
INCREASES	1% Annually

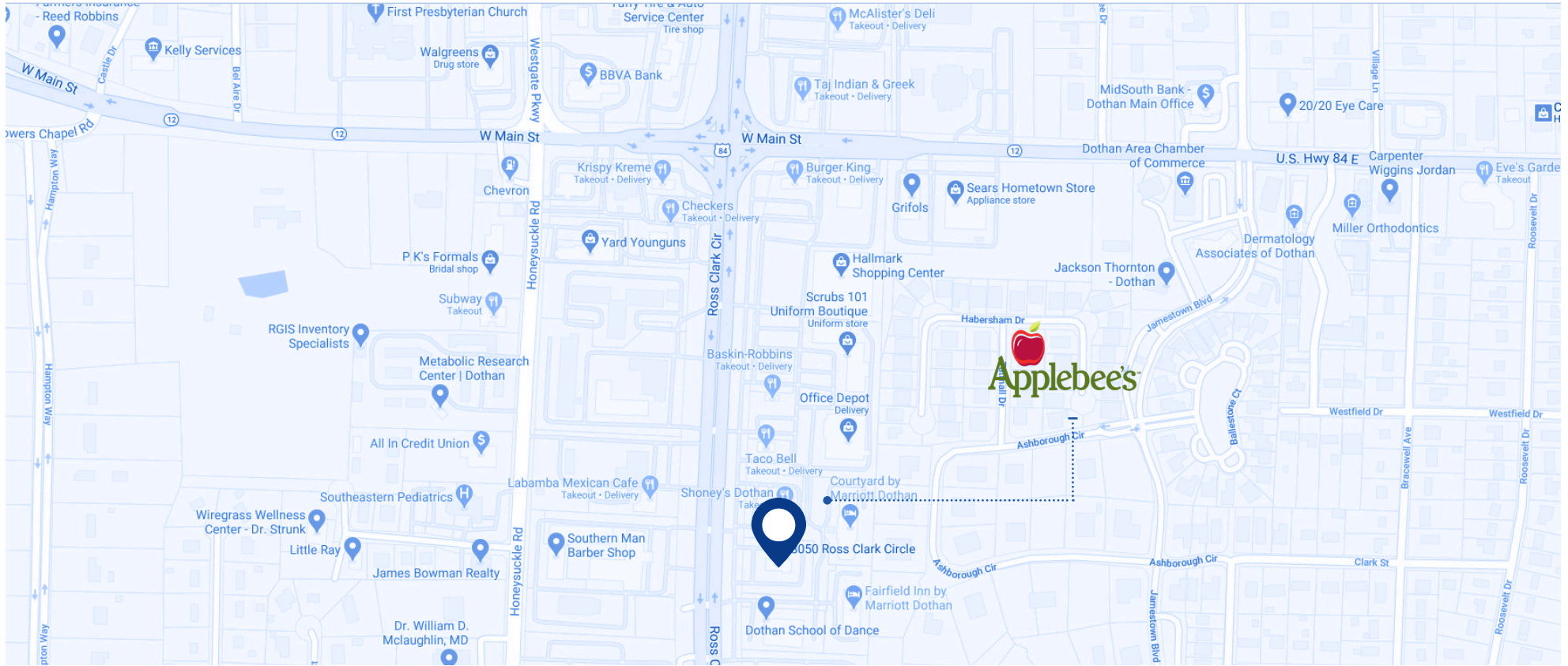
OFFERING SUMMARY

	NET OPERATING INCOME	CAP RATE
CURRENT	\$190,372.00	6.25%

LOCATION AERIAL



DEMOGRAPHICS



	3 MILES	5 MILES	10 MILES
TOTAL POPULATION	39,699	69,930	99,690
TOTAL HOUSEHOLDS	16,544	28,504	40,174
AVERAGE HOUSEHOLD INCOME	\$68,604	\$66,922	\$66,041
AVERAGE AGE	40.00	39.30	39.50

AREA OVERVIEW

DEMOGRAPHICS	3 MILES	5 MILES	10 MILES
TOTAL HOUSEHOLDS	16,544	28,504	40,174
TOTAL POPULATION	39,699	69,930	99,690
PERSONS PER HOUSEHOLD	2.30	2.40	2.40
AVERAGE HOUSEHOLD INCOME	\$68,604	\$66,922	\$66,041
AVERAGE HOUSE VALUE	\$157,033	\$150,436	\$143,860
AVERAGE AGE	40.00	39.30	39.50
WHITE	26,399	44,069	67,960
BLACK	11,533	22,942	27,846
AM. INDIAN & ALASKAN	188	325	510
ASIAN	622	995	1,146
HAWAIIAN & PACIFIC ISLAND	64	91	100
OTHER	893	1,506	2,129

DOTHAN, ALABAMA

Dothan is a city in Dale, Henry, and Houston counties in the U.S. state of Alabama. It is the county seat of Houston County and the seventh largest city in Alabama, with a population of 65,496 at the 2010 census. It is near the state’s southeastern corner, approximately 20 miles (32 km) west of the Georgia state line and 16 miles (26 km) north of Florida.

Dothan is the principal city of the Dothan, Alabama metropolitan area, which encompasses all of Geneva, Henry, and Houston counties; the small portion in Dale County is part of the Ozark Micropolitan Statistical Area. The combined population of the entire Dothan metropolitan area in 2010 was 145,639. The city serves as the main transportation and commercial hub for a significant part of southeastern Alabama, southwest Georgia, and nearby portions of the Florida Panhandle. Since approximately one-fourth of the U.S. peanut crop is produced nearby, much of it processed in the city, Dothan is known as “The Peanut Capital of the World”. It also hosts the annual National Peanut Festival at the dedicated “Peanut Festival Fairgrounds”



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