



# APPLEBEE'S

## *2700 East Central Texas Expressway*

Killeen, TX 76543

OPEN TIL 2 AM  
HALF PRICE APPS  
LATE NIGHT





## ON MARKET: APPLEBEE'S IN KILLEEN, TEXAS



## INVESTMENT HIGHLIGHTS

- ▶ **Applebee's in Killeen, TX | Near Fort Hood**  
THE MOST POPULOUS U.S. MILITARY INSTALLATION IN THE WORLD
- ▶ **Triple Net Lease (NNN) With 10+ Years Remaining**  
ZERO LANDLORD RESPONSIBILITIES
- ▶ **Hedge Against Inflation**  
10% RENT INCREASE IN 2023
- ▶ **Ideally Located on East Central Texas Expressway With Strong Visibility from Highway 190**  
MORE THAN 109,408 VEHICLES PER DAY (VPD) ON HIGHWAY 190
- ▶ **Strong Retail Corridor | More Than 1 Million SF of Retail Development Within a Mile**  
SUBJECT IS ADJACENT TO ALDI ANCHORED SHOPPING CENTER
- ▶ **Strong Local Demographic**  
OVER 16% RESIDENT INCREASE SINCE 2010 WITHIN A 5-MILE RADIUS
- ▶ **Strong Store Sales**  
AMONG THE TOP ANNUAL REVENUE OF ALL TEXAS APPLEBEE'S
- ▶ **Subsidiary of SSCP Management**  
70 APPLEBEE'S, 47 SONIC'S, AND ROY'S FINE DINING
- ▶ **Additional Retail in the Area Include:**  
ALDI, LOWE'S, THE HOME DEPOT, IN-N-OUT, JCPENNEY, BEST BUY AND MANY MORE

# FINANCIAL OVERVIEW

2700 EAST CENTRAL TEXAS EXPRESSWAY,  
KILLEEN, TX 76543

<b>PRICE</b>	\$4,760,800
<b>CAP RATE</b>	6.25%
<b>NOI</b>	\$297,550
<b>PRICE PER SQUARE FOOT</b>	\$947.05
<b>RENT PER SQUARE FOOT</b>	\$59.19
<b>YEAR BUILT</b>	1995
<b>APPROXIMATE LOT SIZE</b>	1.28 Acres
<b>GROSS LEASEABLE AREA</b>	5,027 SF
<b>TYPE OF OWNERSHIP</b>	Fee Simple
<b>LEASE GUARANTOR</b>	Apple Texas Restaurants, Inc.
<b>LEASE TYPE</b>	NNN
<b>ROOF AND STRUCTURE</b>	Tenant Responsibility



ANNUALIZED OPERATING DATA			
	BASE RENT	ANNUAL RENT	MONTHLY RENT
CURRENT	6/30/2023	\$297,550	\$24,796
7/1/2023	1/12/2032	\$327,305	\$27,275



# APPLEBEE'S - Killeen, Texas





# APPLEBEE'S - Killeen, Texas





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# LEASE SUMMARY

LEASE COMMENCEMENT DATE	11/11/2008
LEASE EXPIRATION DATE	1/12/2032
LEASE TERM	23 Years
TERM REMAINING	10+ Years
INCREASES	10% in 2023
OPTIONS TO RENEW	4, 5-Year



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 in other countries, including 69 that are company owned and 1,761 that are franchised.



ACTUAL PROPERTY



## OVERVIEW

**TENANT TRADE NAME** Applebee's International, Inc.

**OWNERSHIP** Private

**TENANT** Applebee's

**REVENUE** \$3.95B (2019)

**LEASE GUARANTOR** Apple Texas Restaurants, Inc.

**NUMBER OF LOCATIONS** 60 Units

**HEADQUARTERED** Dallas, TX



ACTUAL PROPERTY



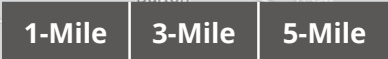
# ABOUT KILLEEN

Killeen is a Central Texas city in Bell County and is home to 127,921 residents. It is the principal city of the Killeen-Temple-Fort Hood Metropolitan Statistical Area (MSA). Killeen is 50 miles north of Austin, 125 miles southwest of Dallas, and 125 miles northeast of San Antonio. The city is adjacent to Fort Hood, a United States Army post that is one of the largest military installations in the world. The economy of the city is dependent on the military post and is considered to be a military boom town due to its high level of growth. Fort Hood employs approximately 75-80% of Killeen's workforce.



ACTUAL PROPERTY





<b>2020 Average HH Income</b>	\$55,009	\$56,876	\$61,929
<b>2020 Median HH Income</b>	\$48,389	\$45,654	\$50,545



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