



SANDS INVESTMENT GROUP  
NET INVESTMENTS. NET RESULTS



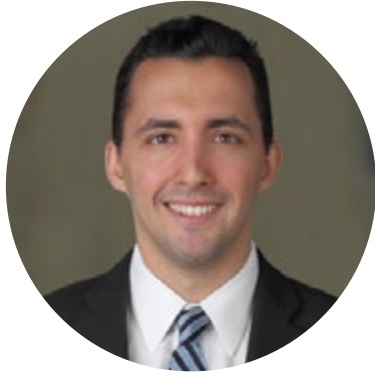
Applebee's

9883 East US 36

Indianapolis (Avon), IN 46123



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APPLEBEE'S

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# INVESTMENT SUMMARY

Sands Investment Group is Pleased to Present Exclusively For Sale the 5,106 SF Applebee's Located at 9883 East US 36 in Indianapolis (Avon), Indiana. This Deal Includes Over 6 Years Remaining on an Original 20 Year Triple Net (NNN) Ground Lease With Zero Landlord Responsibilities, Providing For a Secure Investment.

## OFFERING SUMMARY

PRICE	\$1,885,583
CAP	6.00%
NOI	\$113,135
PRICE PER SF	\$369.29
GUARANTOR	Franchisee

## PROPERTY SUMMARY

ADDRESS	9883 East US 36 Indianapolis (Avon), IN 46123
COUNTY	Hendricks
BUILDING AREA	5,106 SF
LAND AREA	1.60 AC
BUILT	2008





# HIGHLIGHTS

- Over 6 Years Remaining on an Original 20 Year Triple Net (NNN) Ground Lease With Zero Landlord Responsibilities
- Strong Guarantee From the Largest Applebee's Franchisee
- Flynn Restaurant Group Operates Over 440 Applebee's Locations in Over 23 States
- Strategically Located on a Main Retail Corridor (Rockville Rd/Hwy 36) That Sees Traffic Counts Exceeding 44,534 Vehicles Per Day
- Excellent Demographics With a Population of 137,122 Residents Making an Average Household Income of \$80,468 Within a 5-Mile Radius
- Adjacent to the Walmart Supercenter, Hobby Lobby, Goodwill and At Home Shopping Center
- Avon is Just 13-Miles West From Downtown Indianapolis and 8-Miles to the Indianapolis International Airport
- Indianapolis is Home to Several Corporate Headquarters Including: Medical Centers, Purdue University and Multiple Sporting Venues Including the Motor Speedway
- Nearby Tenants Include: Michaels, Texas Roadhouse, Olive Garden, JOANN, Marshalls, Dick's Sporting Goods, Big Lots, Buffalo Wild Wings, Target, Ashley Home Store, ALDI and More





ACTUAL PROPERTY IMAGE

# LEASE SUMMARY

TENANT	Apple Indiana I, LLC dba Flynn Restaurant Group
PREMISES	A Building of Approximately 5,106 SF
LEASE COMMENCEMENT	July 30, 2007
LEASE EXPIRATION	July 31, 2027
LEASE TERM	6+ Years Remaining
RENEWAL OPTIONS	4 x 5 Years
RENT INCREASES	10% Every 5 Years
LEASE TYPE	Absolute NNN Ground Lease
PERMITTED USE	Restaurant
PROPERTY TAXES	Tenant's Responsibility
INSURANCE	Tenant's Responsibility
COMMON AREA	Tenant's Responsibility
ROOF & STRUCTURE	Tenant's Responsibility
REPAIRS & MAINTENANCE	Tenant's Responsibility
HVAC	Tenant's Responsibility
UTILITIES	Tenant's Responsibility
RIGHT OF FIRST REFUSAL	Yes

SQUARE FOOTAGE	ANNUAL BASE RENT	RENT PER SF
5,106 SF	\$113,135*	\$22.16

\*Property is Being Marketed at Next Rent Bump Which Occurs on August 1, 2022 (\$113,135/Year). Please Contact Broker With Any Questions.

LEASE YEAR	MONTHLY BASE RENT	ANNUAL BASE RENT
Current – July 31, 2022	\$8,570.83 <sup>+</sup>	\$102,850
August 1, 2022 – July 31, 2027	\$9,427.92	\$113,135

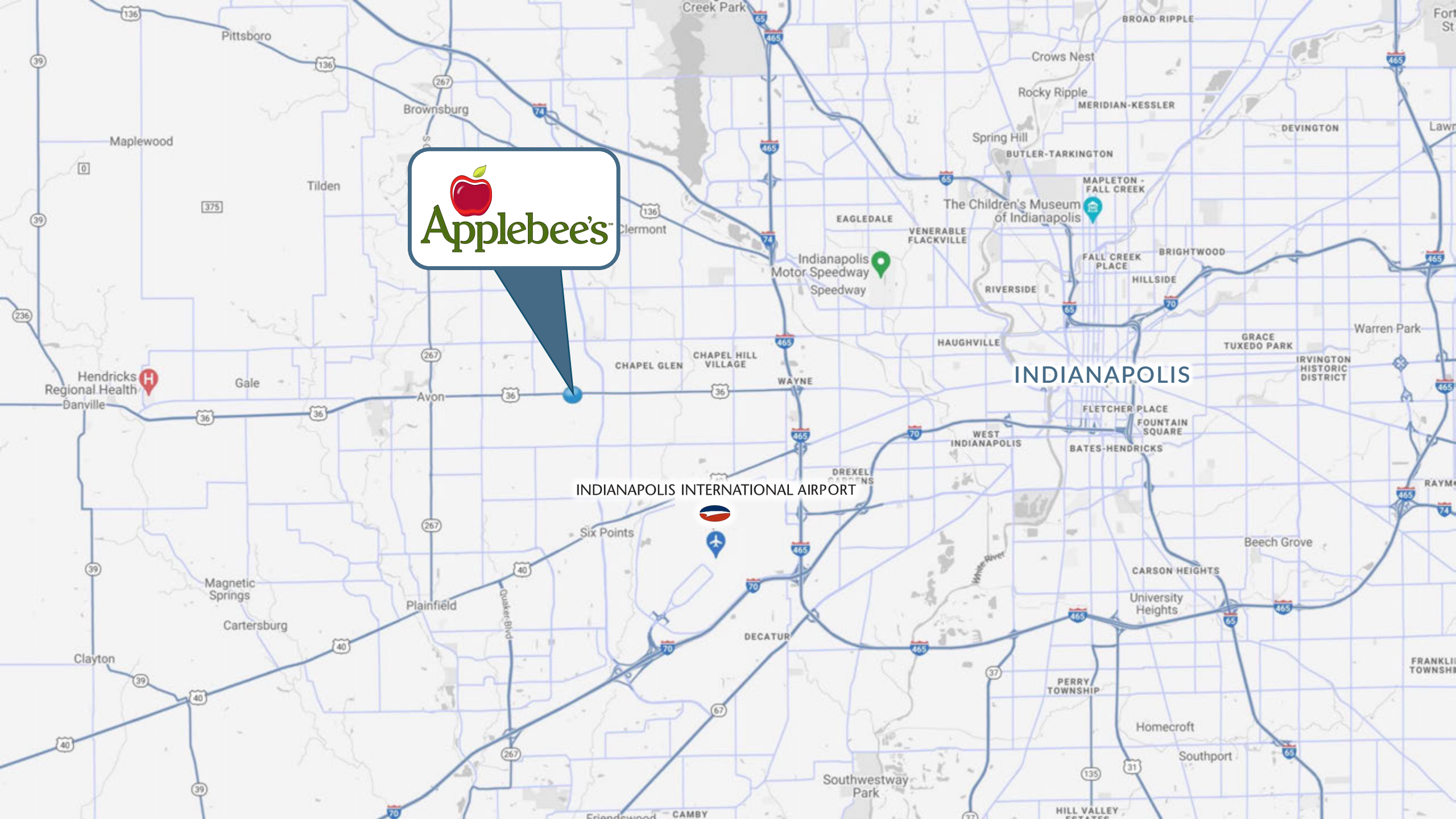
<sup>+</sup>Deferred Rent Due to COVID Relief of \$25,712.49 Will be Paid to Landlord in 6 Equal Monthly Payments of \$4,285.41/Month Over the Base Rent Commencing July 1, 2021

EXTENSION OPTIONS	MONTHLY BASE RENT	ANNUAL BASE RENT
Years 21-25	\$10,370.71	\$124,448.52
Years 26-30	\$11,407.78	\$136,893.36
Years 31-35	\$12,548.56	\$150,582.72
Years 36-40	\$13,803.42	\$165,641.04













CSX Avon  
Railyard

**EVER MOBILE**  
Auto & Truck Repair

**HONDA**

**TOYOTA**

**NISSAN**

Satori Flats

**Fairfield**  
BY MARRIOTT

**Hampton Inn**

**Goodwill**

**Walmart**  
Supercenter

**SecurCare**  
Self Storage

HAND WASH  
DETAIL CENTER

**CHASE**

**FIRST**  
first financial bank

**PANDA EXPRESS**

**OLD NATIONAL**

**HOBBY LOBBY**  
Super Savings. Super Selection.

**ALDI**

**DOLLAR TREE**

**Batteries + Bulbs**

**Starbucks**

RED WING SHOES

**SMOOTHIE KING**

**DUNKIN'**

**36**

**beauty brands**

**PLATO'S CLOSET**

**Applebee's**

Rockville Rd



INDIANAPOLIS DOWNTOWN

Amazon Warehouse

Target Warehouse

Indianapolis International Airport

REGAL

Office DEPOT

Michael's

Portillo's

TEXAS

FRESH THYME MARKET

PET SMART

meijer

MENARDS

DICK'S

Marshall's

BIG LOTS!

HomeGoods

TARGET

ROSS DRESS FOR LESS

OLD NAVY

PartyCity

BEST BUY

BED BATH & BEYOND

IRC MUSIC

RED LOBSTER

LONGHORN STEAKHOUSE

Mears Machine Corporation

Bob's CONSTRUCTION & REPAIRS

Tin's House Thai Cuisine and Sushi

CHUCK E. CHEESE'S

36

Rockville Rd



DUNKIN'

RED WING SHOES



**HOBBY LOBBY** at home **Walmart**  
**DICK'S** SPORTING GOODS **OLD NATIONAL** **CHASE**  
**DISCOUNT TIRE** **POPEYES**  
**Cheddar's** **SUBWAY** **MURPHY USA**  
**beauty brands** **WOODFOREST** **PANDA EXPRESS** **FIRST**  
first financial bank

**AutoZone** **PNC**  
**AT&T** **DQ** **Kentucky Fried Chicken**  
**BMO** **Harris Bank** **First Merchants**

**CVS pharmacy**

  
**Applebee's**

**BED BATH & BEYOND** **Michaels**  
**Office DEPOT** **OfficeMax** **REGAL**  
**TIRE BARN** **DONATOS**  
**Charleys** **TEXAS** **BEST BUY**

Rockville Rd 

**LOWE'S** **Walgreens**  
**jiffy lube** **CALIBER COLLISION**

**Ashley** **DOLLAR TREE**  
**HALF PRICE BOOKS** **CHUCK E. CHEESE'S** **ALDI**  
**DUNKIN'** **Denny's** **Starbucks**  
**BUFFALO WILD WINGS** **SMOOTHIE KING**

**target** **HomeGoods** **DICK'S**  
**CVS pharmacy** **BIG LOTS!**  
**ROSS** **Marshall's** **JOANN**  
**ULTA** **OLD NAVY** **BJ's**  
**Olive Garden** **LONGHORN** **RED LOBSTER**  
**WHICH WICH** **Party City**  
**Bath & Body Works** **five BELOW** **CHIPOTLE** **Starbucks**  
**ON THE BORDER** **HAND & STONE**

**MENARDS** **PET SMART** **meijer**  
**MEN'S WEARHOUSE** **Bassett**  
**SUPERCUTS** **the Vitamin Shoppe** **verizon**  
**Chick-fil-A** **White Castle** **FIFTH THIRD BANK**  
**MATTRESS FIRM** **Steak 'N Shake** **SONIC**  
**McDonald's** **Starbucks**

**Kroger** **PAPA JOHN'S**  
**Culver's** **PS... EAST COAST SUBS**  
**SecureCare Self Storage** **WOODSPRING SUITES**  
**cricket** **AutoZone** **Shell**



## AVON | HENDRICKS COUNTY | INDIANA

The Town of Avon is located five miles west of Indianapolis in Hendricks County and is ten minutes away from Indianapolis International Airport. The city is centrally located in the State and connected to communities throughout the state via a well-developed highway network. Locally, there is an excellent network of roads for people to travel throughout the town and into adjoining municipalities of Plainfield, Brownsburg, Danville, and Indianapolis. Located Just 12 miles west of Indianapolis, Avon offers the convenience of city living with the comfort of a small town. The current population of Avon, Indiana is 19,962 based on projections of the latest US Census estimates.

Avon's close proximity to Indianapolis (just a few miles from the Hendricks and Marion County border) and diverse housing market make it a favourite for major retailers, professional service firms and manufacturing companies. Incorporated in 1996, the Town first attracted professional service firms (insurance, accounting, real estate) that were quickly followed by a wealth of retail outlets. Today, US-36 is lined with a variety of retail outlets and dining establishments that provide an enviable climate for locating a business. Convenient access to major interstate and highways as well as air and rail transport provide further incentives for economic development. CSX at Avon Yard is a major switchyard for CSX (formerly Conrail) that provides a wealth of freight services for Avon area businesses and commuter passengers. Conveniently located on US 36 just west of the Indianapolis beltway (I-465), Indianapolis and I-465, Avon lies near the intersection of three major interstate highways: I-74, I-70 and I-65. Major retailers include Meijer's, Menard's, Lowe's, Super Target, Wal Mart, Dicks, , Starbucks.

Avon has a rich musical tradition that includes two national championships for the Avon High School Marching band. Avon is also the home of the Hendricks Symphony and Choir. The Indianapolis Zoo and the Butterfly Paradise Nature Center are both located nearby. Local amusement parks include Splash Island, Blast Off and the Caribbean Cove Indoor Water Park. Those interested in history can visit museums like the Indianapolis Motor Speedway Hall of Fame Museum, the Eiteljorg Museum, the Indiana State Museum and the Indianapolis Museum of Art. Avon hosts the Community Heritage Festival every year. There are 30 parks and 5 golf courses located within 7 miles of the center of town (US 36/Avon Avenue). Parks include Gable Park, WWII Memorial Park, Winton Meadows Park, Reagan Woods, Pecar Park.



HENDRICKS COUNTY COURT HOUSE

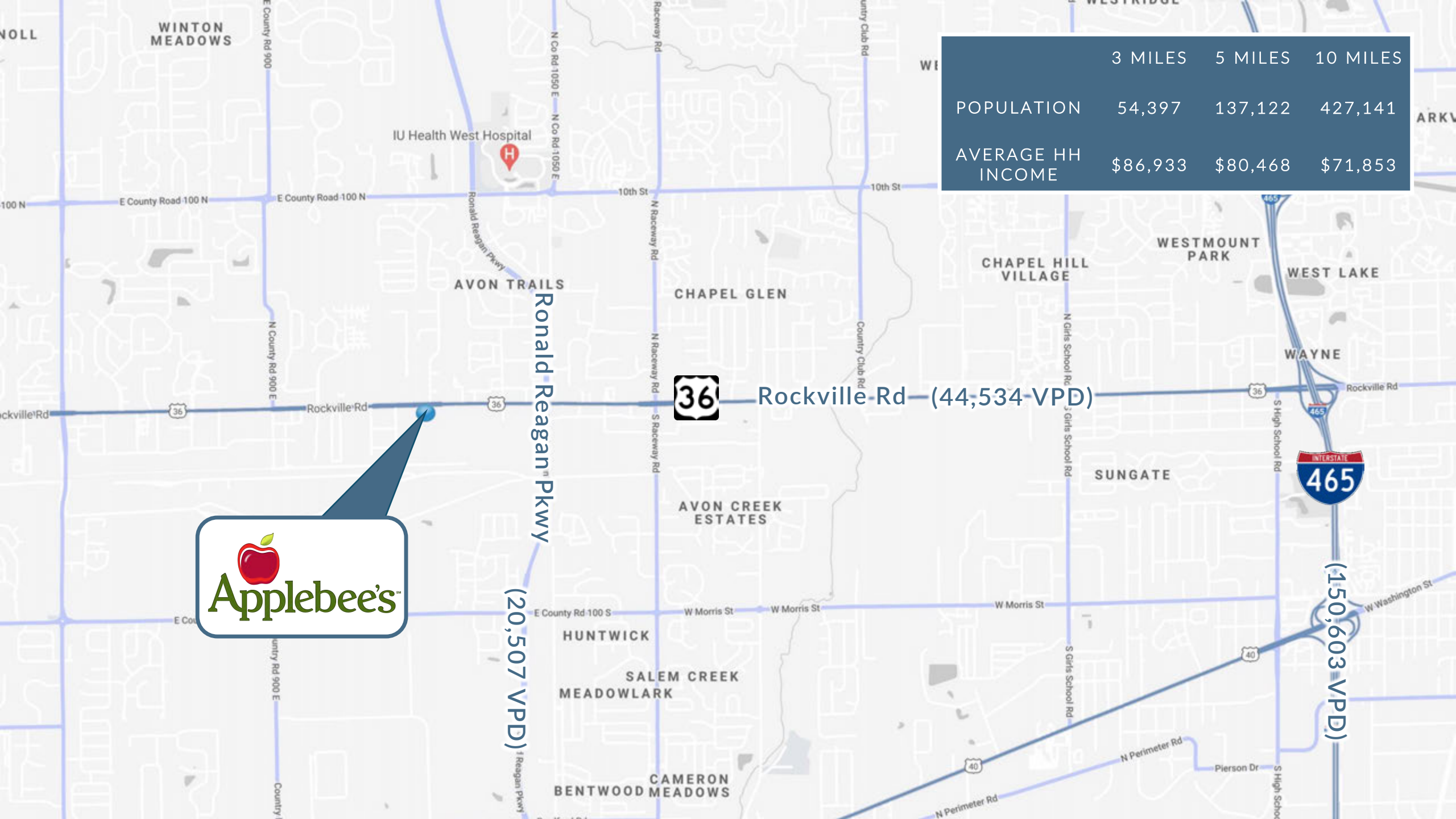


INDIANAPOLIS MOTOR SPEEDWAY



INDIANAPOLIS, IN





	3 MILES	5 MILES	10 MILES
POPULATION	54,397	137,122	427,141
AVERAGE HH INCOME	\$86,933	\$80,468	\$71,853



Ronald Reagan Pkwy  
(20,507 VPD)



Rockville Rd (44,534 VPD)



(150,603 VPD)



# BRAND PROFILE

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. 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. All Applebee's restaurants feature a bar area and serve alcoholic beverages. Applebee's' parent company is DineEquity, which is also the parent company for IHOP. 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. As one of the world's largest casual dining brands, Applebee's has 2,000 franchise and company-operated restaurants in the United States, Puerto Rico, Guam and 11 other countries as of 2021. The Applebee's system employs approximately 28,000 employees company-wide.

Applebee's is a subsidiary of Dine Brands Global (NYSE: DIN) which is one of the world's largest full-service dining companies and franchisor of Applebee's Grill + Bar and IHOP, two of America's most iconic and enduring brands. With over 3,600 locations in 17 countries, DINE empowers, supports and grows the world's most-loved restaurant brands because they believe community happens when people eat together.



COMPANY TYPE  
Subsidiary



FOUNDED  
1980



# OF LOCATIONS  
2,000+



HEADQUARTERS  
Glendale, CA



WEBSITE  
[applebees.com](https://applebees.com)



# FRANCHISEE PROFILE

Flynn Restaurant Group began in 1999 with just 8 Applebee's locations in Seattle and has grown to become the largest restaurant franchisee in the United States. In the process, we've built something unique and have demonstrated the success franchisees can have at scale.

Flynn Restaurant Group's unique recipe for success has led to ~30% compound annual growth for over two decades. While our initial focus was on growing within the Applebee's system, we then branched into Taco Bell in 2012 followed by Panera in 2014, Arby's in 2018, and then both Wendy's and Pizza Hut in 2021, giving us a presence across the three major segments of the industry - Casual Dining, Quick Services, and Fast Casual.

At Flynn, our primary focus is to be industry leading restaurant operators who deliver superior results. Second, we continue to pursue opportunities to build; in fact, we've built more than 100 restaurants within the last ten years. Finally, we remain entrepreneurial in our quest to smartly acquire restaurants in our existing brands and explore new concepts.



**COMPANY TYPE**  
Franchisee



**FOUNDED**  
1999



**# OF LOCATIONS**  
2,355+



**HEADQUARTERS**  
Independence, OH



**WEBSITE**  
[flynnrestaurantgroup.com](http://flynnrestaurantgroup.com)



# CONFIDENTIALITY AGREEMENT

The information contained in the following Offering Memorandum is proprietary and strictly confidential. It is intended to be reviewed only by the party receiving it from Sands Investment Group and should not be made available to any other person or entity without the written consent of Sands Investment Group.

This Offering Memorandum has been prepared to provide summary, unverified information to prospective purchasers, and to establish only a preliminary level of interest in the subject property.

The information contained herein is not a substitute for a thorough due diligence investigation, and makes no warranty or representation, with respect to the income or expenses for the subject property, the future projected financial performance of the property, the size and square footage of the property and improvements, the presence or absence of contaminating substances, PCB's or asbestos, the compliance with State and Federal regulations, the physical condition of the improvements thereon, or the financial condition or business prospects of any tenant, or any tenant's plans or intentions to continue its occupancy of the subject property.

The information contained in this Offering Memorandum has been obtained from sources we believe to be reliable; however, Sands Investment Group has not verified, and will not verify, any of the information contained herein, nor has Sands Investment Group conducted any investigation regarding these matters and makes no warranty or representation whatsoever regarding the accuracy or completeness of the information provided. All potential buyers must take appropriate measures to verify all of the information set forth herein.

By receipt of this Memorandum, you agree that this Memorandum and its contents are of confidential nature, that you will hold and treat it in the strictest confidence and that you will not disclose its contents in any manner detrimental to the interest of the Owner. You also agree that by accepting this Memorandum you agree to release Sands Investment Group and hold it harmless from any kind of claim, cost, expense, or liability arising out of your investigation and/or purchase of this property.





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