

CORPORATE APPLEBEE'S

1990 GRIFFITH ROAD | WINSTON-SALEM, NC



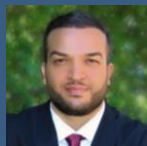
**CORPORATE APPLEBEE'S
(DINE BRANDS)**



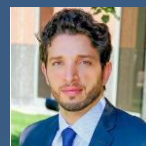
**STRONG DEMOS
WINSTON-SALEM**



**FEE SIMPLE
8.5 YEARS
REMAINING**



Simon Jonna
Executive Vice President
248 226 1610
simon@thejonnagroup.com



Raymond Jonna
Senior Vice President
248 226 1611
raymond@thejonnagroup.com



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INVESTMENT OVERVIEW



The Jonna Group at Colliers International has been selected to exclusively represent for sale the corporate Applebee's located in Winston-Salem, North Carolina. Applebee's signed an Absolute NNN lease with zero landlord responsibilities and has approximately 8.5 years remaining of term. The lease features four five-year options and 6% rent increases every 5 years. The subject site is 5,574-square feet and is situated on 1.37 acres.

The subject property is located just off Interstate 40 in the main commercial corridor of Winston-Salem. It is the out-pad to a Best Buy and Hampton Inn and directly across the street from Sam's Club, Lowe's and other national retailers. The subject property is less than one mile away from Hanes Mall, an over 1.5 million-square foot shopping mall located off of I-40 on Silas Creek Parkway between Stratford Road and Hanes Boulevard. Hanes Mall is one of North Carolina's largest enclosed shopping malls that includes five anchors and over 200 tenants.

Dine Brands Global Inc. is a publicly traded food and beverage company based in Glendale, California. Founded in 1958 as IHOP, it operates franchised and corporate owned full-service restaurants including two restaurant concepts, Applebee's Neighborhood Grill & Bar and International House of Pancakes (IHOP). Dine Brands operates nearly 3,700 restaurants.

INVESTMENT OVERVIEW



INVESTMENT HIGHLIGHTS

- ABSOLUTE NNN LEASE | ZERO LANDLORD OBLIGATIONS
- 8.5+ YEARS REMAINING | (4) 5-YEAR OPTIONS
- 6% RENT INCREASES EVERY 5 YEARS
- RECENTLY ACQUIRED BY DINE BRANDS GLOBAL (CORPORATE)
- OPERATES 3,716 LOCATIONS IN 20 COUNTRIES | NYSE: DIN
- BUSY SIGNALIZED INTERSECTION | HANES MALL BOULEVARD
- TRAFFIC COUNTS OF OVER 56,000 VEHICLES PER DAY
- STRONG MARKET | 130,000+ PEOPLE IN 5-MILE RADIUS
- ABOVE AVERAGE INCOME | \$80,000 WITHIN 5-MILE RADIUS
- DENSE RETAIL CORRIDOR | SEVERAL NATIONAL RETAILERS
- LESS THAN ONE MILE FROM HANES MALL | 1.5-MILLION SF MALL
- RETAILERS IN IMMEDIATE VICINITY INCLUDE: COSTCO, SAM'S CLUB, THE HOME DEPOT, LOWE'S, TARGET, KOHL'S, BED BATH & BEYOND, DICK'S SPORTING GOODS, MACY'S, FIVE BELOW, ULTA, HOBBY LOBBY, PETSMART, CVS PHARMACY, WALGREENS AND MANY MORE.

OFFERING OVERVIEW

Offered At
\$3,392,000

Cap Rate
6.75%

PROPERTY SUMMARY

Price	\$3,392,000
Cap Price	6.75%
Net Operating Income	\$228,960
Lease Type	Absolute Net
Years Remaining	8.5 Years
Year Built	1995
Property Size	5,574 SF
Lot Size	1.37 Acres
Property Type	Net Leased Restaurant
Option Periods	(4) 5-Year Options
Rent Increases	6% Each Five-Year Period (next increase in 2025)

INVESTMENT SALES FINANCIALS

THE INVESTMENT

PROPERTY	Applebee's
PROPERTY ADDRESS	1990 Griffith Road Winston-Salem, NC
PRICE	\$3,392,000
CAP RATE	6.75%
NET OPERATING INCOME	\$228,960
TYPE OF OWNERSHIP	Fee Simple

PROPERTY INFO

PROPERTY CATEGORY	Net Leased Restaurant
TENANT	Dine Brands Global (Corporate)
RENT INCREASES	6% Each Five-Year Period
GUARANTOR	Corporate Guarantee
LEASE TYPE	Absolute Net
RENT COMMENCEMENT	9/30/2015
RENT EXPIRATION	12/31/2029
LEASE TERM	15 Years
TERM REMAINING	8.5 Years
RENEWAL OPTIONS	Four Five-Year Options
LANDLORD RESPONSIBILITY	None
TENANT RESPONSIBILITY	Absolute Net
PROPERTY SIZE	5,574 SF
LOT SIZE	1.37 AC

RENT SCHEDULE

YEAR	ANNUAL RENT	MONTHLY RENT	RENT PSF	CAP RATE
CURRENT	\$228,960	\$19,080	\$41.08	6.75%
10/1/25 – 12/31/29	\$242,698	\$20,225	\$43.54	7.15%
01: 1/1/30 – 12/31/34	\$257,259	\$21,438	\$46.15	7.58%
02: 1/1/35 – 12/31/39	\$272,695	\$22,725	\$48.92	8.03%
03: 1/1/40 – 12/31/44	\$289,056	\$24,088	\$51.86	8.52%
04: 1/1/45 – 12/31/49	\$306,400	\$25,533	\$54.97	9.03%



LOCATION DEMOGRAPHICS

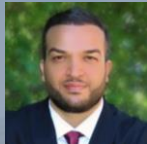


A map of the Southeastern United States, including parts of Tennessee, Virginia, North Carolina, South Carolina, and Georgia. The map highlights major interstate highways (I-75, I-85, I-95, I-40, I-26, I-16, I-81, I-4, I-77, I-20, I-185, I-96) and state routes. Major cities are marked with dots and labeled: Knoxville, Asheville, Charlotte, Raleigh, Durham, Greensboro, Winston-Salem, Roanoke, Norfolk, Virginia Beach, Nags Head, Rocky Mount, Greenville, New Bern, Jacksonville, Morehead City, Wilmington, Carolina Beach, Myrtle Beach, Florence, Charleston, Summerville, Hilton, Augusta, Atlanta, Alpharetta, Athens, Macon, Columbus, and Pigeon Forge. National forests are also labeled: Daniel Boone, Cherokee, Pisgah, and Chattahoochee. A blue pin is placed in North Carolina, near Greensboro, with the text "SUBJECT PROPERTY" in bold blue capital letters above it. The state names "NORTH CAROLINA" and "SOUTH CAROLINA" are written in large, bold, black capital letters. The map uses a light gray background for land and blue for water bodies and roads.

32k+



Colliers
INTERNATIONAL



Simon Jonna
Executive Vice President
248 226 1610
simon@thejonnagroup.com



Raymond Jonna
Senior Vice President
248 226 1611
raymond@thejonnagroup.com

The Jonna Group
• 401 S Old Woodward Avenue Suite 425 Birmingham, MI 48009 •
thejonnagroup.com
colliers.com/detroit



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- 2) You will hold it and treat it in the strictest of confidence
- 3) You will not, directly or indirectly, disclose or permit anyone else to disclose this Offering Memorandum or its contents in any fashion or manner detrimental to the interest of the Seller; and
- 4) You understand and agree that any financial analysis uses industry standard assumptions and actual financial returns may vary.

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If you wish not to pursue negotiations leading to the acquisition of the Property or in the future you discontinue such negotiations, then you agree to purge all materials relating to this Property including this Offering Memorandum.

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