



1585 E 6th Street, Beaumont CA 92223

Southern California Net Lease Offering



OFFERING MEMORANDUM

**MGR**  
Real Estate



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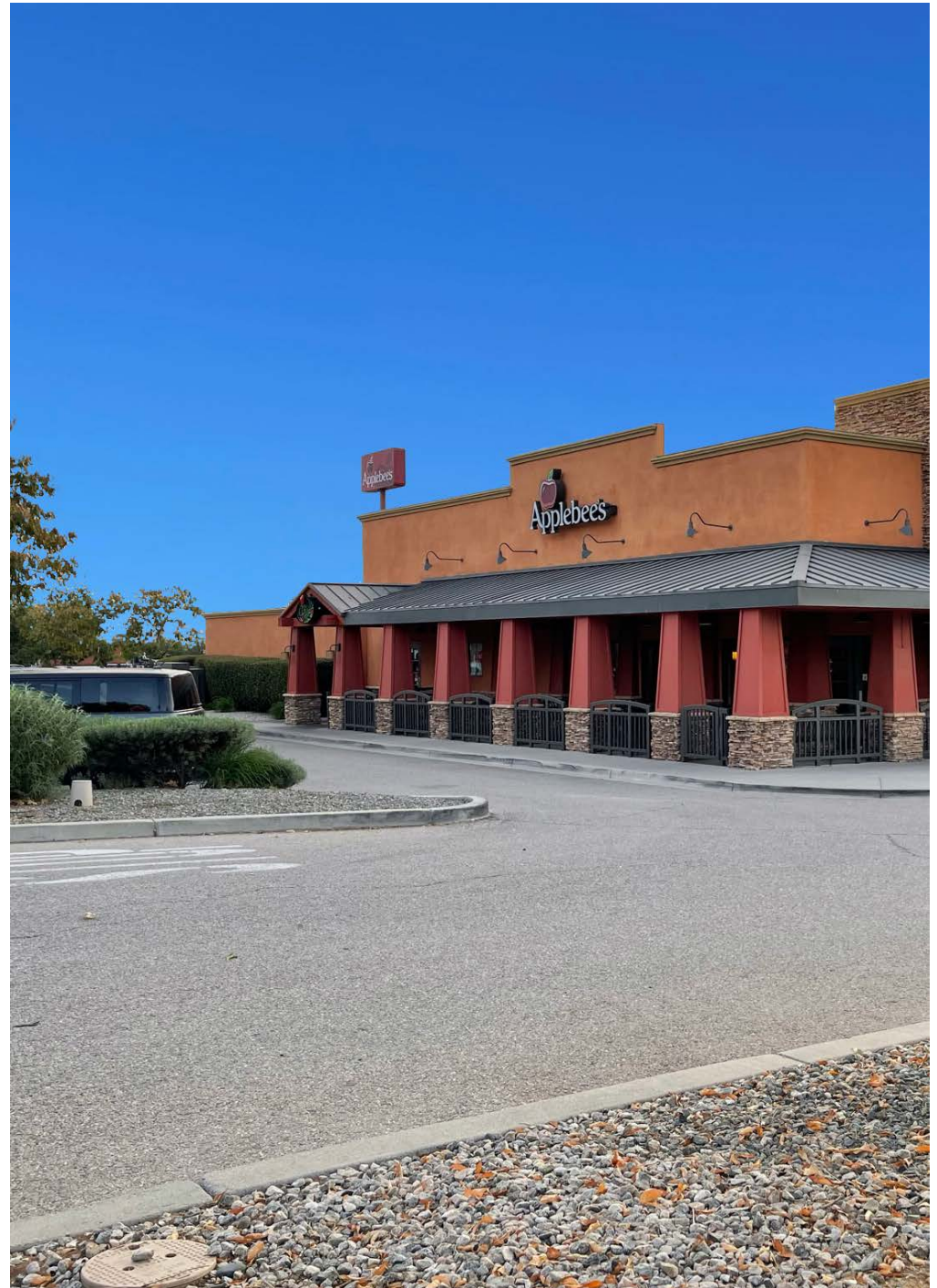


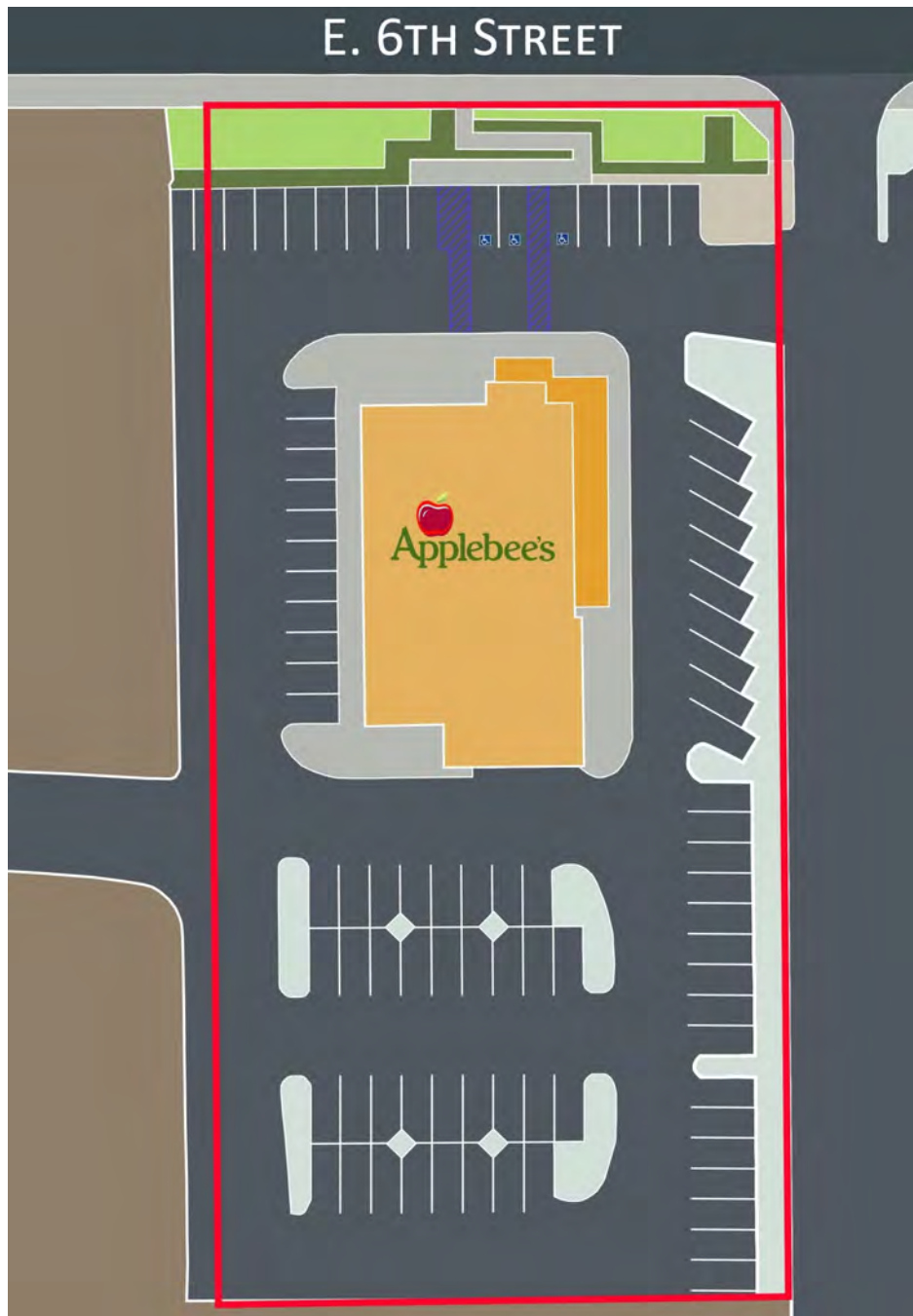
# OFFERING SUMMARY

PRICE	\$4,827,209
CAP RATE	5.25 %
NOI	\$253,428
TENANT	Applebee's
LEASE TYPE	Absolute Net
LEASE TERM REMANING	±5 Years
LOCATIONS	1,923 (2018)

# PROPERTY SUMMARY

ADDRESS	1585 E 6th Street, Beaumont, CA, 92223
COUNTY	Riverside
BUILDING SF	5,814
LAND ACRES	1.3
YEAR BUILT	2007
PARCEL NUMBER	419-180-028
LANDLORD RESPONSIBILITIES	None
PARKING RATIO	14.27/1,000
ZONING TYPE	Commercial
OWNERSHIP TYPE	Fee Simple





## Absolute Net/Passive Investment

- Absolute Net - No Landlord Responsibility
- Tenant pays for Taxes, Insurance and Maintains All Aspects of the Property
- Land and Building Lease
- ±5 Years Remaining with Four (4), Five (5) Year Options to Extend

## Strong Franchisee

- Experienced Operator ±22 Units
- Guaranteed by Apple Core Enterprises, Inc., the Franchisee's Corporate Entity

## Strategic Location

- I-10 Freeway Visibility - Monument Freeway Sign - ±137,790 Cars Per Day
- Located in the Rapidly Growing City of Beaumont - Surrounded by Many National Brands



### POPULATION

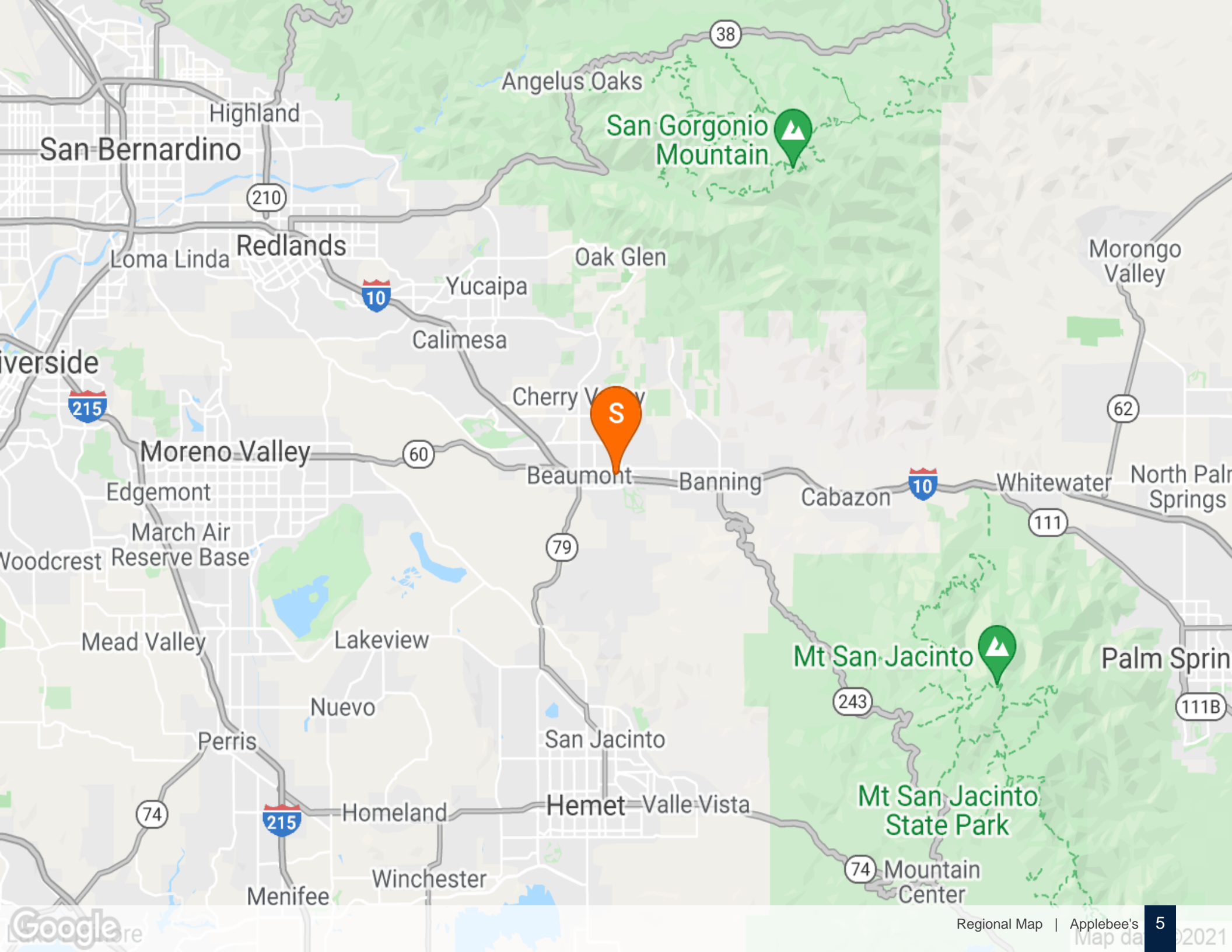
1.00 MILE	3.00 MILE	5.00 MILE
11,713	55,611	83,022



### AVERAGE HOUSEHOLD INCOME

1.00 MILE	3.00 MILE	5.00 MILE
\$82,790	\$80,429	\$82,754













HEADQUARTERS	Glendale, CA
YEAR FOUNDED	1980
WEB SITE	<a href="http://www.applebees.com">www.applebees.com</a>
LOCATIONS	1,923 (2018)
PARENT COMPANY	Dine Brands Global

Applebee's® is a wholly owned subsidiary of Dine Equity, Inc. Applebee's competes in the grill + bar segment of the restaurant industry's Casual Dining category. In 2015, Applebee's completed its refranchising program, successfully transitioning to an almost 100% franchised restaurant system. Applebee's Neighborhood Grill + Bar restaurants are known for their fun and family-friendly neighborhood atmosphere and signature grill + bar menu items that guests can only get at Applebee's.

Applebee's is one of the world's largest casual dining brands; as of March 31, 2018, there were 1,923 Applebee's franchise restaurants in all 50 states, Puerto Rico, Guam and 13 other countries



## LEASE ABSTRACT

TENANT	Applebee's
GUARANTOR	Apple Core Enterprises, Inc.
EXPIRATION DATE	3/27/2027
LEASE TERM REMAINING	±5 Years
RENEWAL OPTIONS	Four (4), Five (5) Year Options
*CURRENT RENT	\$253,428
ROFR	Yes

<b>RENT</b>	CURRENT RENT	\$253,428/Year	
	Rent Increases	7.5% Every Five Years	
	Rent Schedule		
	YEAR 1-5	\$204,000/Year	\$17,000/Month
	YEAR 6-10	\$219,300/Year	\$18,275/Month
	YEAR 11-15	\$235,747/Year	\$19,646/Month
	*YEAR 16-20	\$253,428/Year	\$21,119/Month
	OPTION 1 (YEAR 21-25)	\$272,436/Year	\$22,703/Month
	OPTION 2 (YEAR 26-30)	\$292,868/Year	\$24,406/Month
	OPTION 3 (YEAR 31-35)	\$314,833/Year	\$26,236/Month
	OPTION 4 (YEAR 36-40)	\$338,446/Year	\$28,204/Month

\*Starting February 1, 2022

## LEASE STRUCTURE

LEASE TYPE	Absolute Net
ROOF	Tenant Responsibility
STRUCTURE	Tenant Responsibility
HVAC	Tenant Responsibility
CAM	Tenant Responsibility
PARKING	Tenant Responsibility
PROPERTY TAXES	Tenant Responsibility
UTILITIES	Tenant Responsibility
INSURANCE	Tenant Responsibility







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