

Applebee's Ground Lease

930 S Westwood Blvd, Poplar Bluff, MO 63901



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Like all real estate investments, this investment carries significant risks. Buyer and Buyer's legal and financial advisors must request and carefully review all legal and financial documents related to the property and tenant. While the tenant's past performance at this or other locations is an important consideration, it is not a guarantee of future success.

Similarly, the lease rate for some properties, including newly-constructed facilities or newly-acquired locations, may be set based on a tenant's projected sales with little or no record of actual performance, or comparable rents for the area. Returns are not guaranteed; the tenant and any guarantors may fail to pay the lease rent or property taxes, or may fail to comply with other material terms of the lease; cash flow may be interrupted in part or in whole due to market, economic, environmental or other conditions. Regardless of tenant history and lease guarantees, Buyer is responsible for conducting his/her own investigation of all matters affecting the intrinsic value of the property and the value of any long-term lease, including the likelihood of locating a replacement tenant if the current tenant should default or abandon the property, and the lease terms that Buyer may be able to negotiate with a potential replacement tenant considering the location of the property, and Buyer's legal ability to make alternate use of the property.

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FINANCIAL DETAILS // Applebee's Ground Lease

PROPERTY SUMMARY

THE OFFERING	
Purchase Price	\$1,464,100
Capitalization Rate	5.00%
Price/SF	\$292.82

PROPERTY DESCRIPTION	
Year Built / Renovated	2003
Gross Leasable Area	5,000 SF
Type of Ownership	Leased Fee/Ground Lease
Lot Size	1.38 Acres

LEASE SUMMARY	
Tenant	Apple Investor Group, LLC
Rent Increases	10% Every Five Years
Guarantor	Franchisee Guarantee
Lease Type	NNN Ground Lease
Lease Commencement	01/01/2004
Lease Expiration	07/31/2024
Renewal Options	Four (4), Five (5) Year Options
Term Remaining on Lease (Yrs)	3 Years
Landlord Responsibility	None

RENT SCHEDULE			
YEAR	ANNUAL RENT	RENT/SF	CAP RATE
Current - 1st Option	\$73,205	\$14.64	5.00%
Option 2	\$80,525	\$16.11	5.50%
Option 3	\$88,578	\$17.72	6.05%
Option 4	\$97,435	\$19.49	6.65%

Note: Rent is paid on an annual, not monthly, basis every August.



INVESTMENT HIGHLIGHTS:

- Absolute NNN Applebee's Ground Lease with a very low annual rent of only \$73,205 (\$14.64/SF)
- Price is below replacement cost at only \$1,464,100
- Historically strong store sales and historical occupancy – has been an Applebee's for over 18 years
- Tenant is in their first of four (4), five (5) year options to extend – all options have increases of 10%
- Strong tenant - Apple Investors Group, LLC is a franchisee of Applebee's, IHOP, Burger King and Pizza Hut – over 140 location in 14 states with almost 5,000 employees
- Per the Lease, tenant pays rent annually (not monthly) showing they are well capitalized

LOCATION HIGHLIGHTS

- Located on 1.38 acres at a signalized corner in the heart of the retail corridor of Poplar Bluff
- Directly across the street from Home Depot
- Located near one of the top Walmart Supercenters in the county (per Placer) – ranked in the 98th percentile nationally (84th out of 3,908 stores) with over 2.85M visitors the past 12 months - ranked 2nd out of 121 MO stores
- Other nearby retailers include: Hobby Lobby, PETCO, Marshalls, Durham's, and many national QSR and casual restaurants
- Approximately 3 miles from the Three Rivers Community College – enrollment of 5,000 +/- students
- Approximately 1 mile from Poplar Bluff High School - 1,500 +/- students

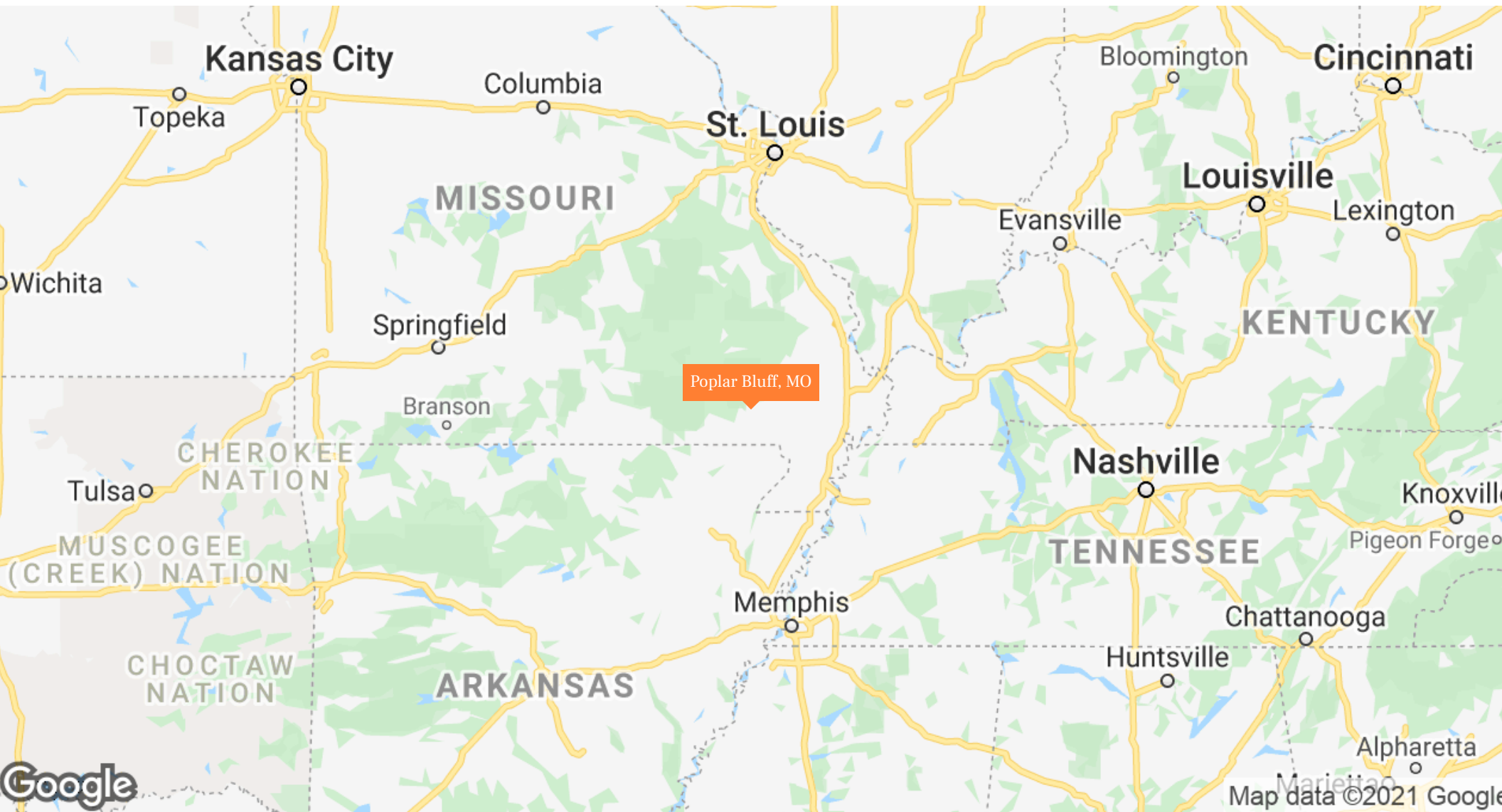
ADDITIONAL PHOTOS // **Applebee's Ground Lease**



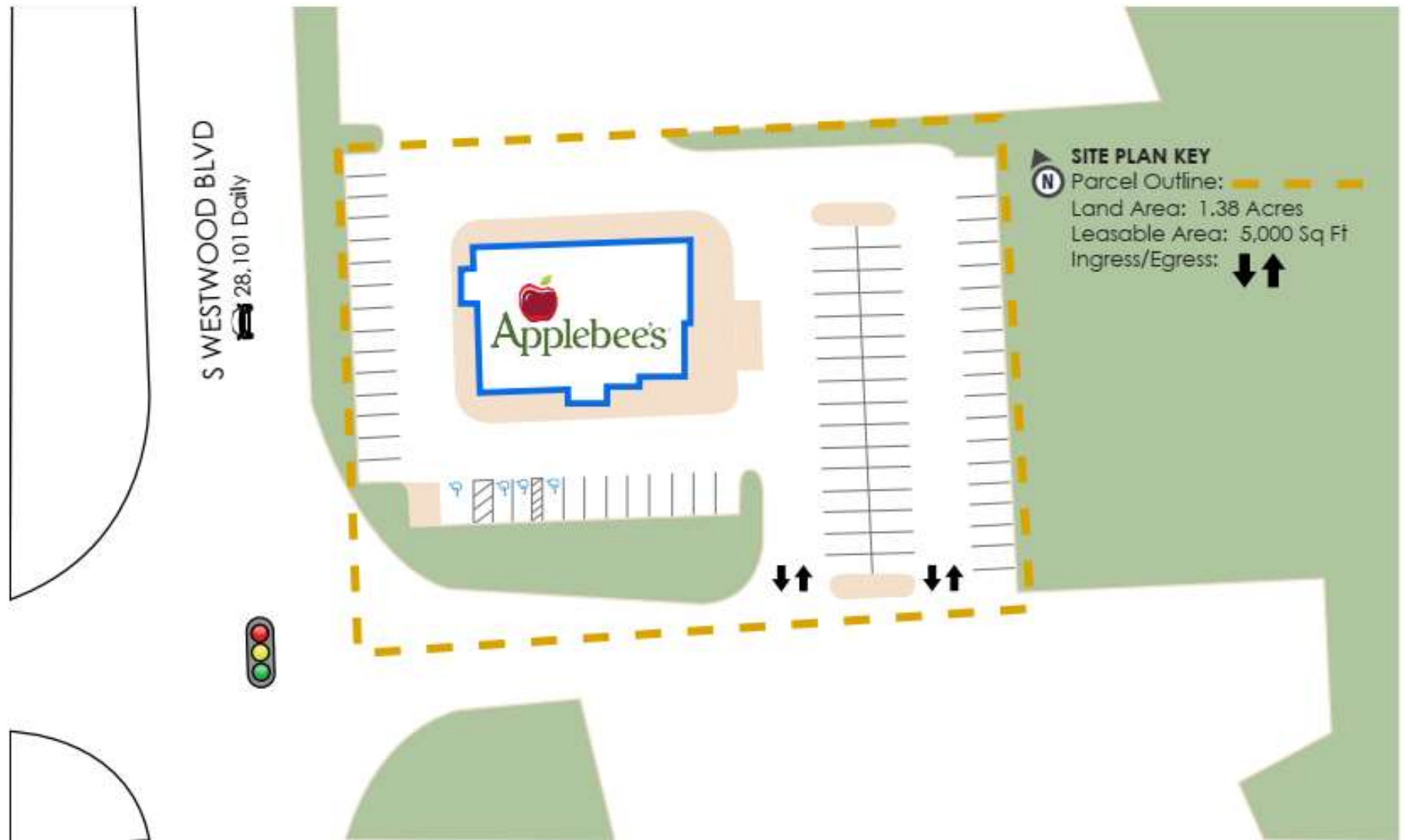
Applebee's Ground Lease // ADDITIONAL PHOTOS



REGIONAL MAP // Applebee's Ground Lease



Applebee's Ground Lease // SITE PLAN



AERIAL MAP // Applebee's Ground Lease



Applebee's Ground Lease // AERIAL MAP



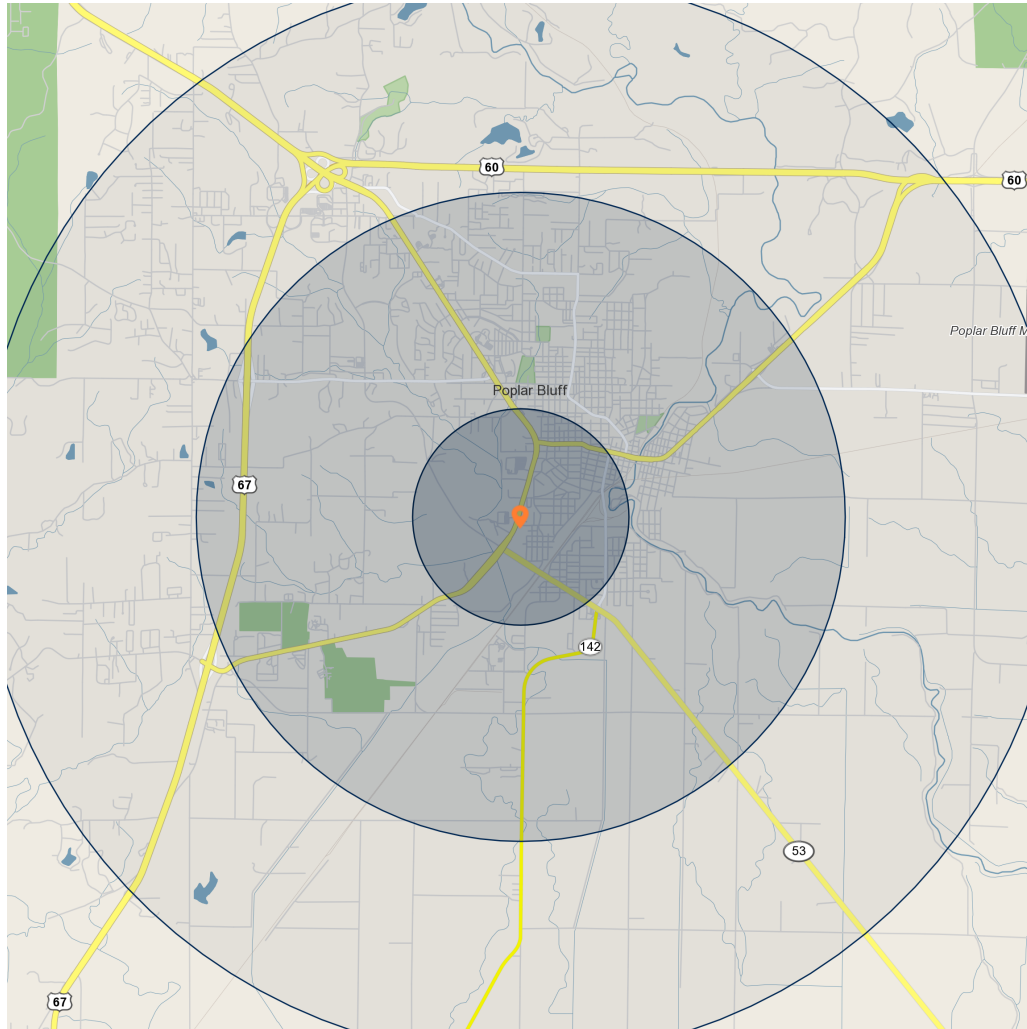
AERIAL MAP // Applebee's Ground Lease



Applebee's Ground Lease // AERIAL MAP



DEMOGRAPHICS // Applebee's Ground Lease



POPULATION

	1 Mile	3 Miles	5 Miles
2026 Projection	3,577	19,123	27,137
2021 Estimate	3,603	19,245	27,096
2010 Census	3,667	19,531	27,184
2000 Census	3,714	19,205	25,611

HOUSEHOLD INCOME

Average	\$37,936	\$47,747	\$53,793
Median	\$26,144	\$33,582	\$37,347
Per Capita	\$17,216	\$20,469	\$22,638

HOUSEHOLDS

2026 Projection	1,614	8,095	11,312
2021 Estimate	1,616	8,103	11,241
2010 Census	1,641	8,202	11,252
2000 Census	1,616	8,058	10,601

HOUSING

Median Home Value	\$76,465	\$98,235	\$115,907
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EMPLOYMENT

2021 Daytime Population	6,149	27,918	35,147
2021 Unemployment	7.28%	6.16%	5.72%
Average Time Traveled (Minutes)	16	16	17

EDUCATIONAL ATTAINMENT

High School Graduate (12)	37.81%	36.60%	35.92%
Some College (13-15)	22.62%	22.83%	23.73%
Associate Degree Only	6.99%	6.77%	7.22%
Bachelor's Degree Only	5.50%	8.65%	9.38%
Graduate Degree	4.25%	6.15%	6.03%

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Brad W. Barham

Missouri

(314) 889-2500

License: 2013016939

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