



RETAIL PROPERTY FOR SALE

APPLEBEE'S

2432 E Wabash Street, Frankfort, IN 46041

Exclusively listed by:

MATT WEBER

Senior Director

248.702.0285

mweber@encorereis.com

In conjunction with:

BRIAN BROCKMAN

Bang Realty, Inc.

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APPLEBEE'S

2432 E Wabash Street | Frankfort, IN 46041

CLICK ON THE FOLLOWING LINKS:



Google Map



Street View

EXECUTIVE SUMMARY



OFFERING SUMMARY

List Price:	\$2,050,000
NOI:	\$153,734
Cap Rate:	7.5%
Land Acreage:	1.03 Acres
Year Built:	2002
Building Size:	4,738
Price / SF:	\$432.67

LEASE SUMMARY

Lease Type:	Absolute Net (NNN)
Taxes / Insurance / CAM:	Tenant Responsibility
Roof:	Tenant Responsibility
Term Remaining:	1.5 Years
Original Lease Term:	20 Years
Commencement Date:	11/1/2003
Current Term Expiration:	11/30/2023
Options:	(4) Five-Year Options
Increases:	7.5% In Options
Guarantor:	Franchisee Guarantee
Right of First Refusal:	Yes - 20 Days

PROPERTY HIGHLIGHTS

- Original 20 Year Lease With 1.5 Years Remaining
- Absolute Net Lease - Zero Management Responsibilities Required
- 2021 Sales: \$1.75 Million
- Four (4), Five (5) Year Option Periods Featuring 7.5% Rental Increases
- Apple American Group: Strong Lease Guarantor From The Largest Applebee's Franchisee With Over 440 Locations
- Outparcel To A Walmart Supercenter | Additional National Tenants In The Immediate Area Include: Lowe's, Rural King, McDonald's, Taco Bell, Anytime Fitness Amongst Others
- 20,000 People Within 5 Miles of Subject Property
- 5 Mile Average Household Income Exceeds \$62,000

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APPLEBEE'S

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OVERVIEW

Company:
Founded:
Headquarters:
Website:

Apple American Group
1999
Independence, OH
www.appleamerican.com

TENANT PROFILE

WE'RE BUILT UPON THREE FOUNDATIONAL PILLARS

At Apple American, our primary focus is to be an industry leading restaurant operator that delivers superior results. Second, we continue to pursue opportunities to build new units; in fact, we've built more than 100 restaurants within the last ten years. Finally, we remain entrepreneurial in our quest to smartly acquire additional restaurants.



PREMIER
OPERATIONS



RESTAURANT
DEVELOPMENT



ACQUIRE UNITS
AND CONCEPTS

TENANT OVERVIEW

Apple American Group began in 1999 with just 8 Applebee's locations in Washington State. Today, Apple American Group is the largest Applebee's franchisee, operating 442 restaurants across 23 states. It is part of Flynn Restaurant Group which also operates 280 Taco Bells, 133 Paneras, 367 Arby's, 937 Pizza Huts, and 194 Wendy's, making it the largest restaurant franchisee in the US.

Flynn Restaurant Group's unique recipe for success has led to >30% annual growth for nearly two decades. While the initial focus was on growing within the Applebee's system, they branched into Taco Bell in 2013 followed by Panera in 2015, creating a presence across the three major segments of the industry – Casual Dining, Quick Services, and Fast Casual.

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ADDITIONAL PHOTOS



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APPLEBEE'S

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ADDITIONAL PHOTOS



AERIAL

E Wabash St

US Hwy 421

14,370+ VPD

State Rd 28



Walmart

RETAILER

Subject
Property



SHOE DEPT.



E Wabash St

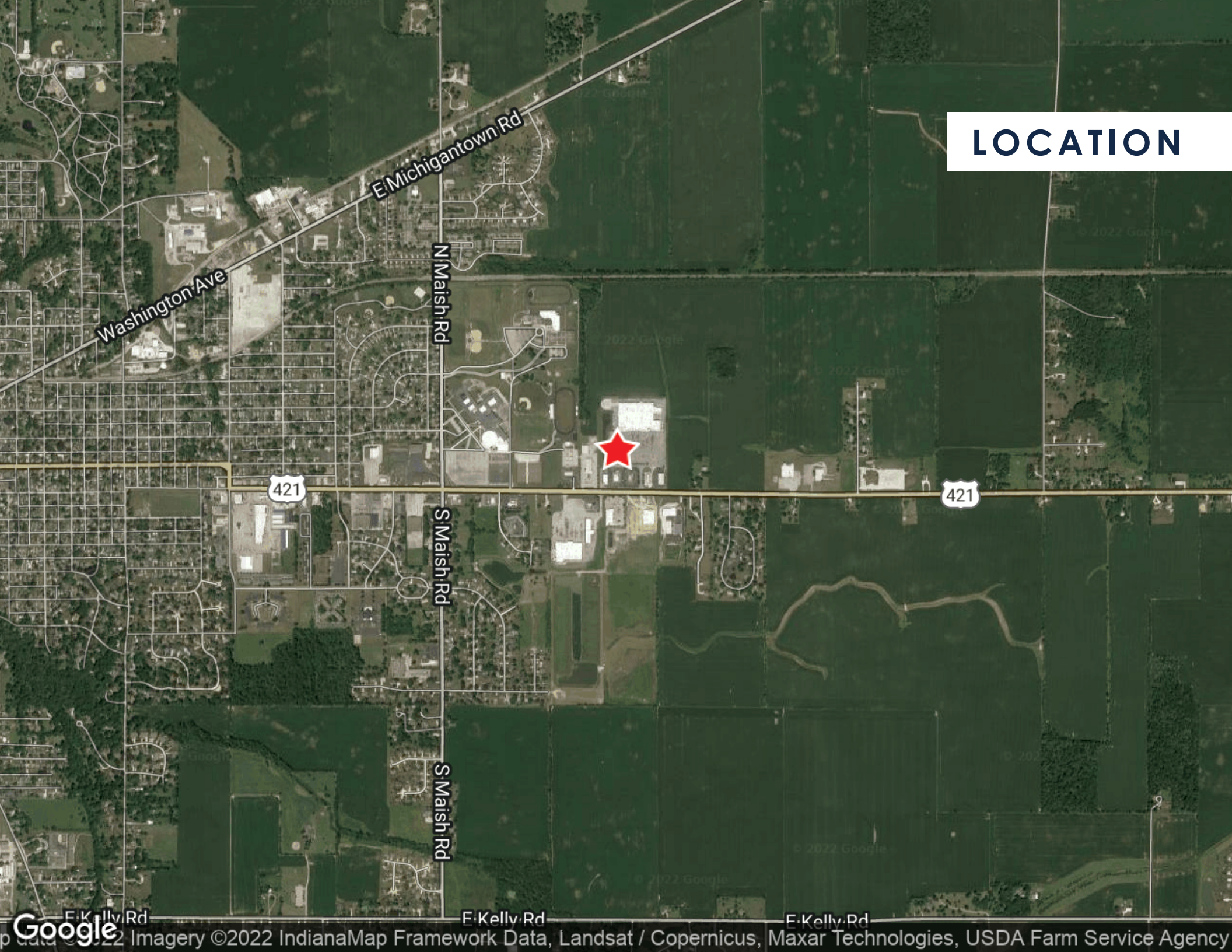
US Hwy 421

14,370+ VPD

State Rd 28



LOCATION





REGIONAL



Frankfort

Indianapolis

DEMOGRAPHICS REPORT

	2.5 MILES	5 MILES	7.5 MILES
Total population	12,485	22,924	26,979
Median age	35.5	34.9	35.8
Median age (Male)	34.0	33.5	34.4
Median age (Female)	37.7	36.3	37.0
Total households	4,628	8,080	9,579
Total persons per HH	2.7	2.8	2.8
Average HH income	\$48,332	\$49,061	\$51,762
Average house value	\$101,344	\$101,707	\$104,505

* Demographic data derived from 2010 US Census

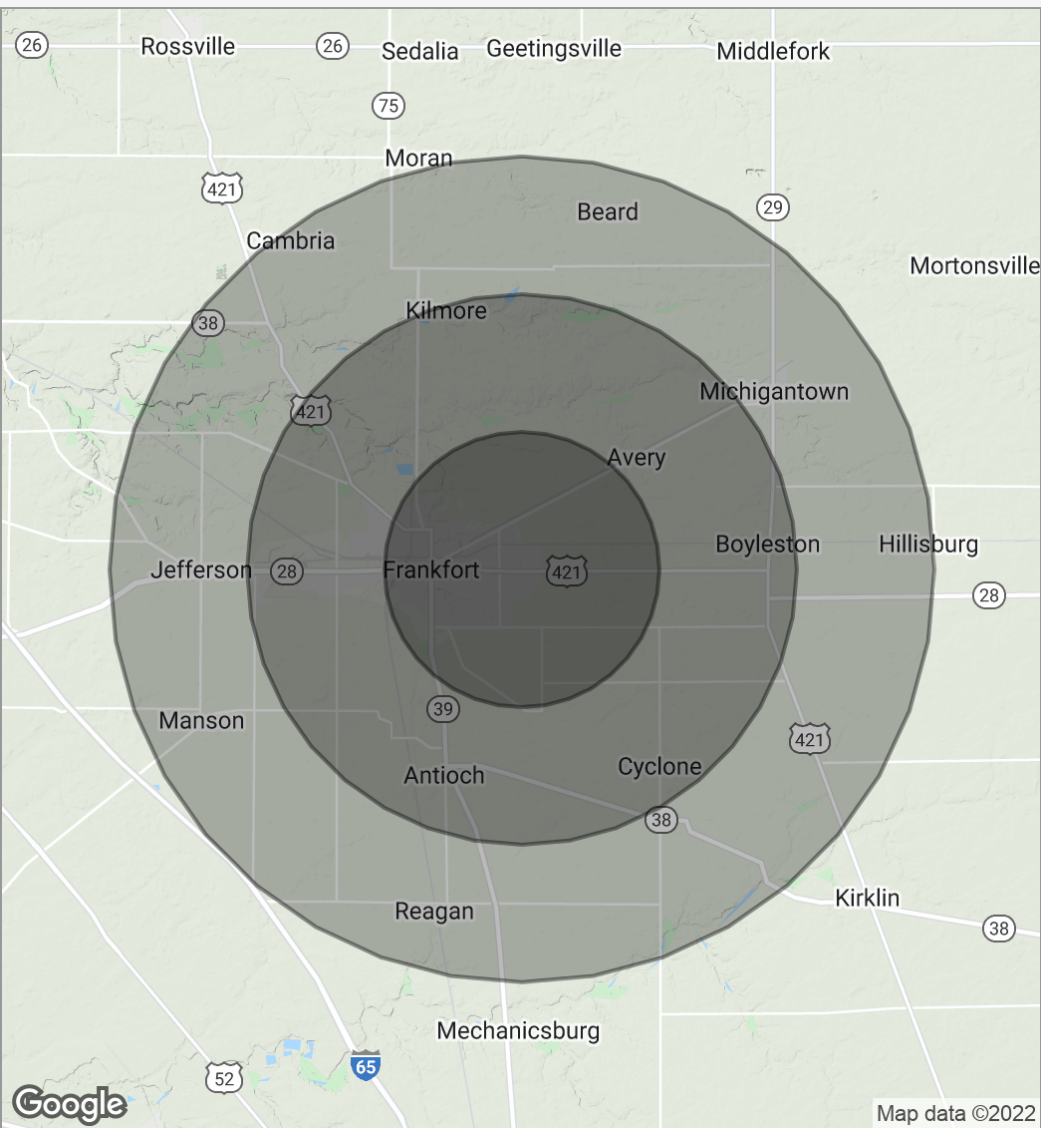
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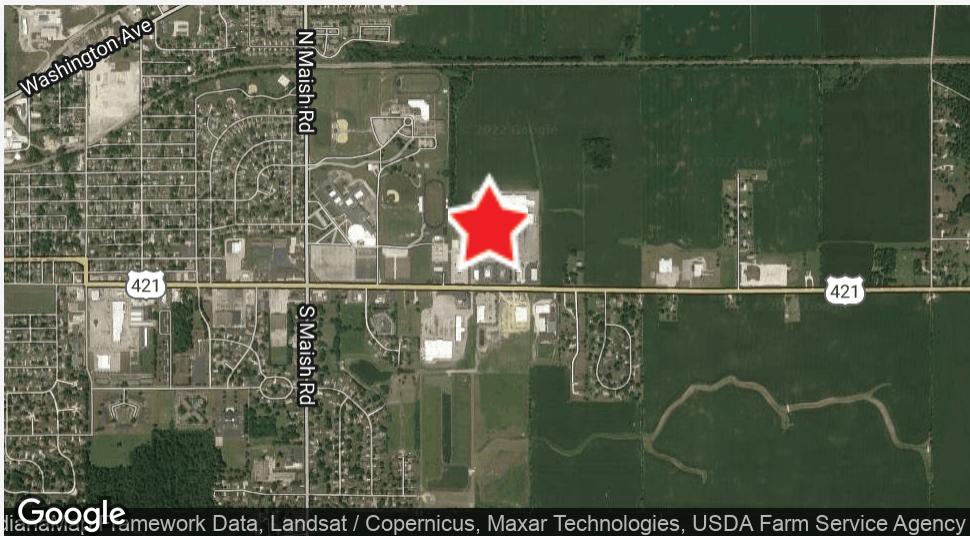
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DEMOGRAPHICS MAP



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