

BRAND NEW 5-YEAR LEASE EXTENSION

Single Tenant Absolute NNN Investment Opportunity



WALMART OUTPARCEL | 450-UNIT FRANCHISEE | STRONG SALES



3989 Burbank Road

WOOSTER OHIO

ACTUAL SITE



NATIONAL
NET LEASE
GROUP



EXCLUSIVELY MARKETING BY



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SRS Real Estate Partners in collaboration with Hoty Enterprises, Inc. is pleased to offer the opportunity to acquire the fee simple interest (land & building ownership) in an absolute NNN, freestanding Applebee's investment property located in Wooster, Ohio. The tenant, Apple Ohio, LLC has extended their lease term for an additional 5 years through October 2028, demonstrating their commitment to the site. The lease features 3 additional (5-year) options to extend with 7.5% rental increases at the beginning of each option, growing NOI and hedging against inflation. The lease is absolute NNN with zero landlord responsibilities, making this an ideal, management-free investment opportunity for a passive investor. Apple Ohio LLC's parent company, Apple American Group, is the largest franchisee of Applebee's restaurants with approximately 450 units. Apple American Group's parent company, Flynn Restaurant Group, is the largest franchise operator in the world with approximately 2,400 locations and 73,00 employees. This Applebee's location reports exceptional sales (contact agent for details).

The subject property is strategically located along Burbank Road, a major retail and commuter thoroughfare averaging 13,400 vehicles passing by daily. The site benefits from excellent visibility via significant street frontage and a large pylon sign along Burbank Rd. (13,400 VPD). Furthermore, the Applebee's is ideally situated in the heart of a dense, regional retail corridor, and is an outparcel to Wayne Towne Plaza, a 450,000+ SF power center anchored by Walmart Supercenter. Other tenants in or nearby the center include T.J. Maxx, Dick's Sporting Goods, Aldi, Lowe's Home Improvement, Staples, Hobby Lobby, Old Navy, and many more. In addition, a brand new Meijer/Menard's anchored center with outparcels will be constructed roughly 1 mile from the Applebee's (see pg 12 for details). Strong tenant synergy increases consumer draw to the immediate trade area and promotes crossover store exposure to the site. The 5-mile trade area is supported by over 36,300 residents and 24,500 employees, providing a direct consumer base from which to draw. Residents within 1 mile of the subject property boast an affluent average household income of \$106,779.

PROPERTY PHOTOS



OFFERING SUMMARY



OFFERING

Price	\$5,327,000
November 2023 NOI	\$359,568
Cap Rate	6.75%
Guarantor	Apple Ohio LLC (dba Applebee's) Parent Company: Apple American Group (450 Units), part of Flynn Restaurant Group
Tenant	Apple Ohio LLC (dba Applebee's) Parent Company: Apple American Group (450 Units), part of Flynn Restaurant Group
Lease Type	Absolute NNN
Landlord Responsibilities	None
Sales Reporting	Yes - Contact Agent for Details

PROPERTY SPECIFICATIONS

Rentable Area	5,531 SF
Land Area	1.22 Acres
Property Address	3989 Burbank Road Wooster, Ohio 44691
Year Built	1993
Parcel Number	67-02851-002
Ownership	Fee Simple (Land & Building Ownership)

Brand New 5-Year Extension | Options to Extend | Well-Known & Experienced Applebee's Franchisee | Leading Casual Restaurant Brand | Strong Sales

- The tenant, Apple Ohio LLC, has extended their lease term for an additional 5 years through October 2028, demonstrating their commitment to the site
- 3 additional (5-year) options to extend with 7.5% increases at the beginning of each option, growing NOI and hedging against inflation
- Apple Ohio LLC's parent company, Apple American Group is the largest franchisee of Applebee's restaurants with approximately 450 units
- Apple American Group's parent company, Flynn Restaurant Group, is the largest franchise operator in the world with approximately 2,400 locations and 73,00 employees
- This location reports exceptional sales - contact agent for details

Absolute NNN | Fee Simple Ownership | Zero Landlord Responsibilities

- Tenant pays for CAM, taxes, insurance, and maintains all aspects of the premises
- No landlord responsibilities
- Ideal, management-free investment opportunity for a passive investor

Strong Demographics in 5-Mile Trade Area

- The 5-mile trade area is supported by over 36,300 residents and 24,500 employees, providing a direct consumer base from which to draw
- Residents within 1 mile of the subject property boast an affluent average household income of \$106,779

Outparcel to 450,000+ SF Walmart Anchored Power Center | Dense Retail Corridor | Strong National/Credit Tenant Presence

- The Applebee's is ideally situated in the heart of a dense, regional retail corridor, and is an outparcel to Wayne Towne Plaza, a 450,000+ SF power center anchored by Walmart Supercenter
- Other tenants in or nearby the center include T.J. Maxx, Dick's Sporting Goods, Aldi, Lowe's Home Improvement, Staples, Hobby Lobby, Old Navy, and many more
- In addition, a brand new Meijer/Menard's anchored center with outparcels will be constructed roughly 1 mile from the Applebee's (see pg 12 for details)
- Strong tenant synergy increases consumer draw to the immediate trade area and promotes crossover store exposure to the site

Strategically Located Along Burbank Rd. (13,400 VPD) | Excellent Visibility & Access | Large Pylon Sign

- The subject property is strategically located along Burbank Road, a major retail and commuter thoroughfare averaging 13,400 vehicles passing by daily
- The site benefits from excellent visibility via significant street frontage and a large pylon sign along Burbank Rd. (13,400 VPD)
- Approximately 89 parking spaces on the owned parcel

PROPERTY OVERVIEW



LOCATION



Wooster, Ohio
Wayne County
Wooster MSA

ACCESS



Burbank Road/State Highway 83: 1 Access Point

TRAFFIC COUNTS



Burbank Road/State Highway 83: 13,400 VPD
Cleveland Road/State Highway 3: 10,400 VPD

IMPROVEMENTS



There is approximately 5,531 SF of existing building area

PARKING



There are approximately 89 parking spaces on the owned parcel.
The parking ratio is approximately 1.6 stalls per 1,000 SF of leasable area.

PARCEL



Parcel Number: 67-02851-002
Acres: 1.22
Square Feet: 53,143

CONSTRUCTION



Year Built: 1993

ZONING

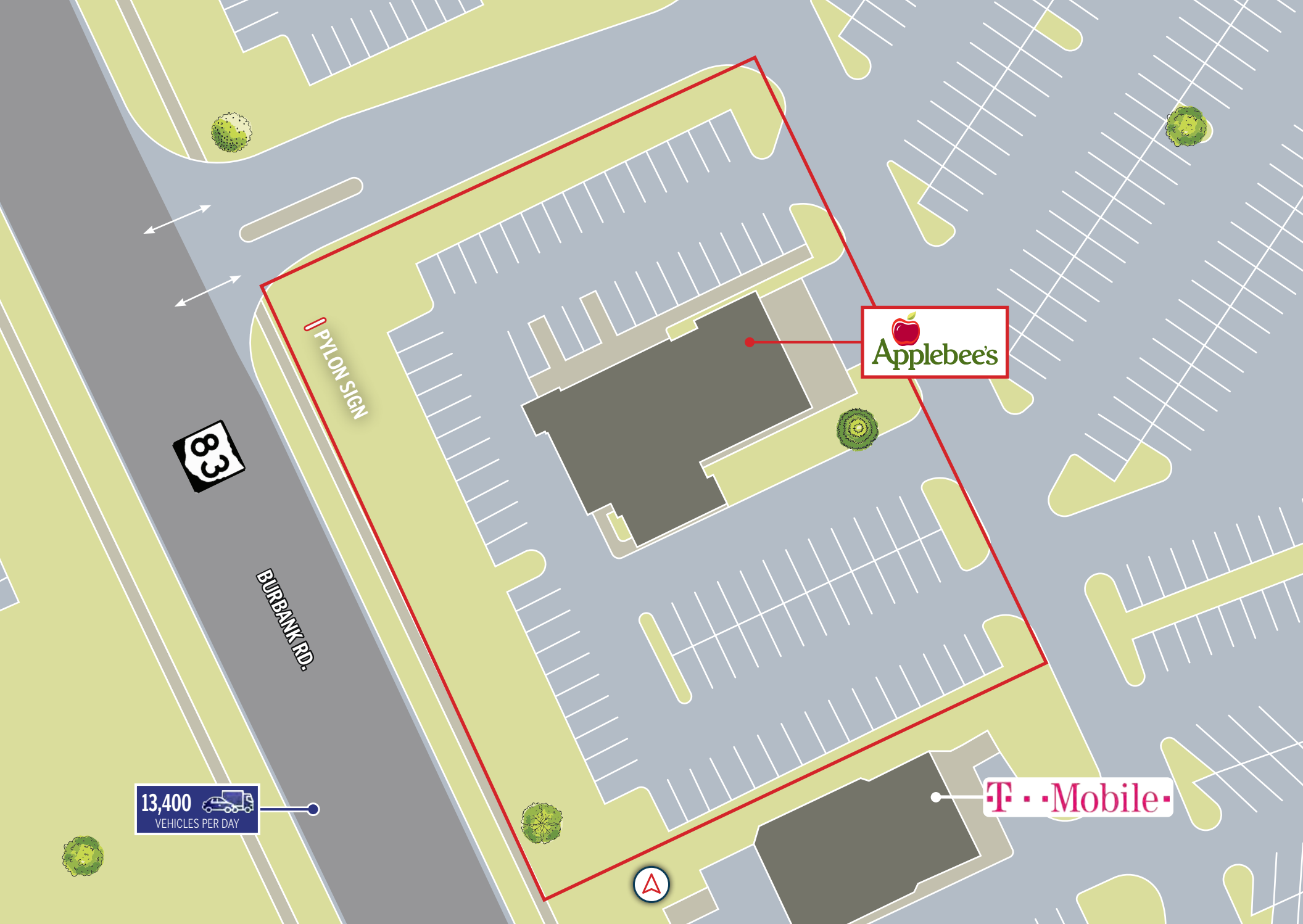


C-3: General Commercial

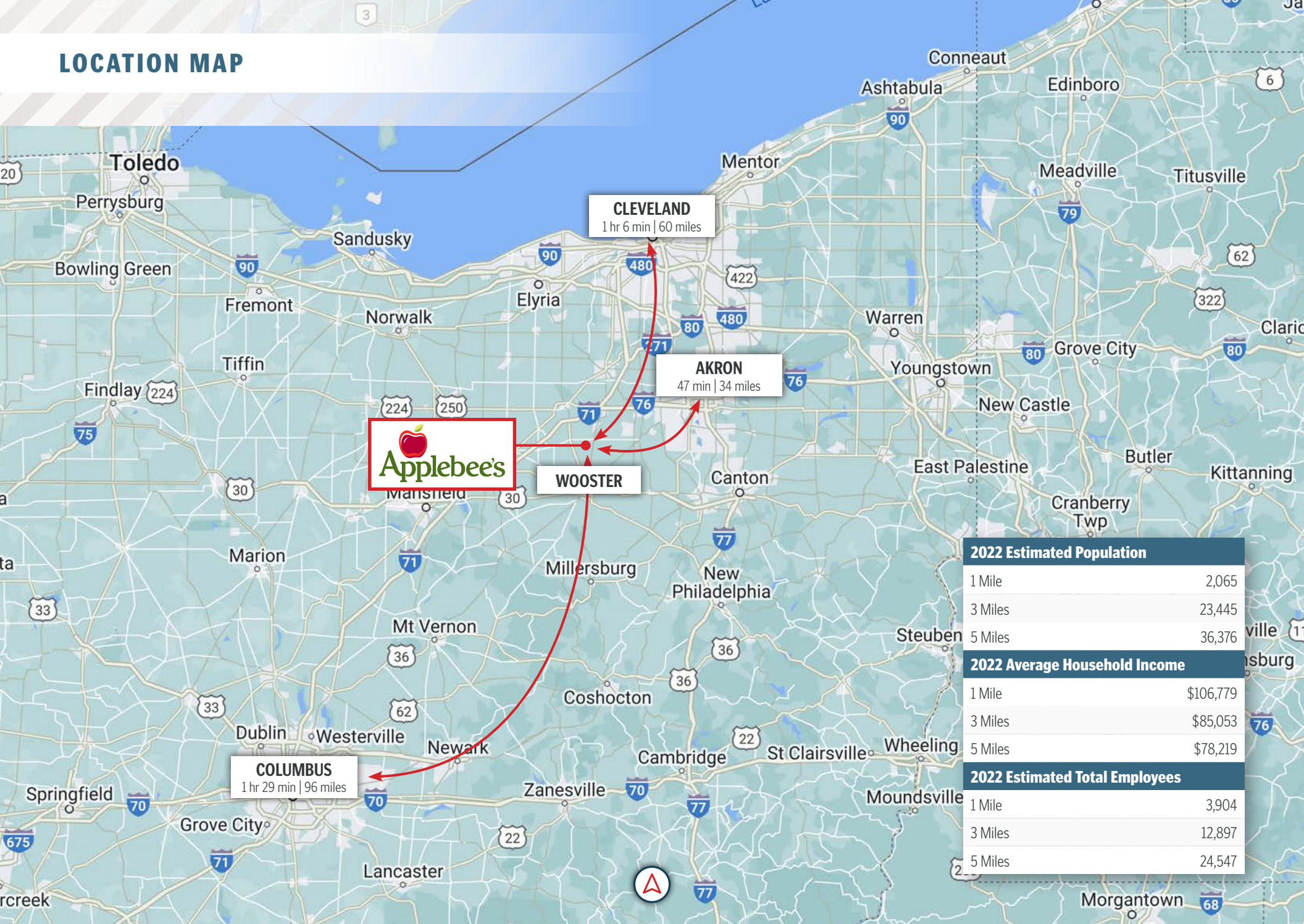








LOCATION MAP



2022 Estimated Population

1 Mile	2,065
3 Miles	23,445
5 Miles	36,376

2022 Average Household Income

1 Mile	\$106,779
3 Miles	\$85,053
5 Miles	\$78,219

2022 Estimated Total Employees

1 Mile	3,904
3 Miles	12,897
5 Miles	24,547



WOOSTER, OHIO

Wooster, Ohio, in Wayne county, is 29 miles SW of Akron, Ohio and 49 miles S of Cleveland, Ohio. The City of Wooster had a population of 27,480 as of July 1, 2022. The largest industries in Wooster, OH are Manufacturing (2,605 people), Health Care & Social Assistance (2,078 people), and Educational Services (1,871 people), and the highest paying industries are Utilities (\$157,833), Public Administration (\$65,871), and Finance & Insurance (\$47,917).

Local attractions include Wayne County Historical Society and Museum, The College of Wooster Art Museum, Wayne Center for the Arts, Wooster Memorial Park, Vulture's Knob Mountain Bike Course and Race, The Ohio Light Opera. There are numerous parks in the city where one can relax or pursue fitness or sporting activities. Some of the parks also have picnic pavilions and hiking trails. The College of Wooster offers higher education on a beautiful campus.

Wayne County is a county in the U.S. state of Ohio. As of the 2023, the population is 117,605. Its county seat is Wooster. The county is named for General "Mad" Anthony Wayne. Wayne County comprises the Wooster, OH Micropolitan Statistical Area.

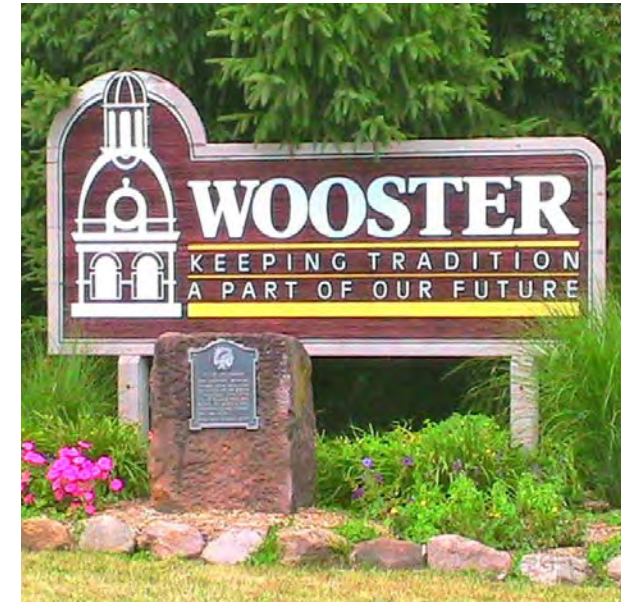
Wayne County is home to the world headquarters for JM Smucker Co., Wooster Brush, SmithFoods, Seaman Corp. and The Will-Burt Co. and Vibrant food processing cluster with industry leaders including J.M. Smucker Co., Pepsico, MARS, Morton Salt, Daisy Brand, Cargill, Land O' Lakes, Purina, SmithFoods and Gerber Poultry. Wayne County is the third largest agricultural economy in Ohio.

Wayne County companies continue to be at the forefront of many technological advances in diverse fields of agbioscience, specialty and precision metals, information technology, data centers and advanced energy-related manufacturing. Wayne County supports these industries by advocating for the investment in development and research and pursuing infrastructure investments that serve a diverse industry portfolio. Wayne County maintains a delicate balance between industry, commercial retail and agriculture to preserve its rural character along with its ambiance. The County is fortunate to have a diversified economic base.

AREA DEMOGRAPHICS



	1 Mile	3 Miles	5 Miles
Population			
2022 Estimated Population	2,065	23,445	36,376
2027 Projected Population	2,028	23,547	36,340
2010 Census Population	1,986	22,697	35,389
Historical Annual Growth 2010 to 2020	0.49%	0.32%	0.24%
Households & Growth			
2022 Estimated Households	989	9,805	14,715
2027 Projected Households	981	9,923	14,805
2010 Census Households	923	9,352	14,235
Historical Annual Growth 2010 to 2020	0.72%	0.39%	0.29%
Race & Ethnicity			
2022 Estimated White	92.17%	90.19%	89.96%
2022 Estimated Black or African American	1.26%	2.67%	2.93%
2022 Estimated Asian or Pacific Islander	2.37%	2.06%	1.65%
2022 Estimated American Indian or Native Alaskan	0.15%	0.15%	0.16%
2022 Estimated Other Races	0.82%	1.18%	1.14%
2022 Estimated Hispanic	2.91%	2.98%	2.83%
Income			
2022 Estimated Average Household Income	\$106,779	\$85,053	\$78,219
2022 Estimated Median Household Income	\$79,630	\$59,647	\$55,307
2022 Estimated Per Capita Income	\$47,332	\$35,803	\$32,054
Businesses & Employees			
2022 Estimated Total Businesses	297	852	1,756
2022 Estimated Total Employees	3,904	12,897	24,547



RENT ROLL



Tenant Name	Square Feet	LEASE TERM		RENTAL RATES							
		Lease Start	Lease End	Begin	Increase	Monthly	PSF	Annually	PSF	Recovery Type	Options
Apple America Group (dba Applebee's)	5,531	10/21/2003	10/31/2028	Current	-	\$27,874	\$5.04	\$334,482	\$60.47	Absolute NNN	3 (5-Year)
				11/1/2023	7.5%	\$29,964	\$5.42	\$359,568	\$65.01		7.5% Increases at Beg. of Each Option

FINANCIAL INFORMATION

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FOR FINANCING OPTIONS AND LOAN QUOTES:

Please contact our SRS Debt & Equity team at debtequity-npb@srsre.com



APPLEBEE'S

applebees.com

Company Type: Subsidiary

Locations: 1,700+

Parent: Dine Brands Global

2021 Employees: 637

2021 Revenue: \$896.17 Million

2021 Net Income: \$95.57 Million

2021 Assets: \$1.99 Billion

Credit Rating: S&P: A-

As one of the world's largest casual dining brands, Applebee's Neighborhood Grill + Bar serves as America's kitchen table, offering guests a lively dining experience that combines simple, craveable American fare with classic drinks and local drafts. Applebee's makes it easy for family and friends to connect with one another, whether it's in a dining room or in the comfort of a living room, Eatin' Good in the Neighborhood™ is a familiar and affordable escape from the everyday. Applebee's restaurants are owned and operated by entrepreneurs dedicated to more than serving great food, but also building up the communities that we call home. From raising money for local charities to hosting community fundraisers, Applebee's is always Doin' Good in the Neighborhood. Applebee's franchise and company-operated operations consisted of 1,700 Applebee's restaurants in the United States, two U.S. territories and 11 countries outside the United States. This number does not include two domestic Applebee's ghost kitchens (small kitchens with no store-front presence, used to fill off-premise orders) and eight Applebee's international ghost kitchens. Applebee's is franchised by subsidiaries of Dine Brands Global Inc. [NYSE: DIN], which is one of the world's largest full-service restaurant companies.



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