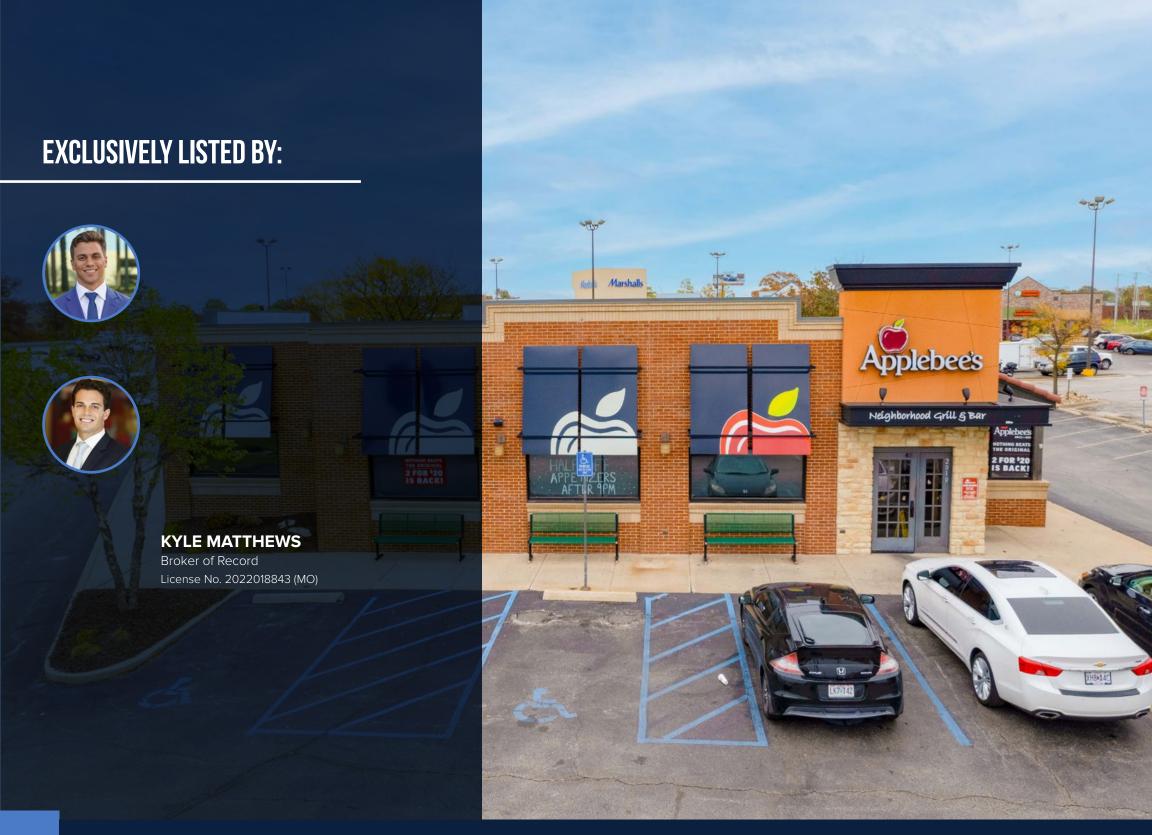
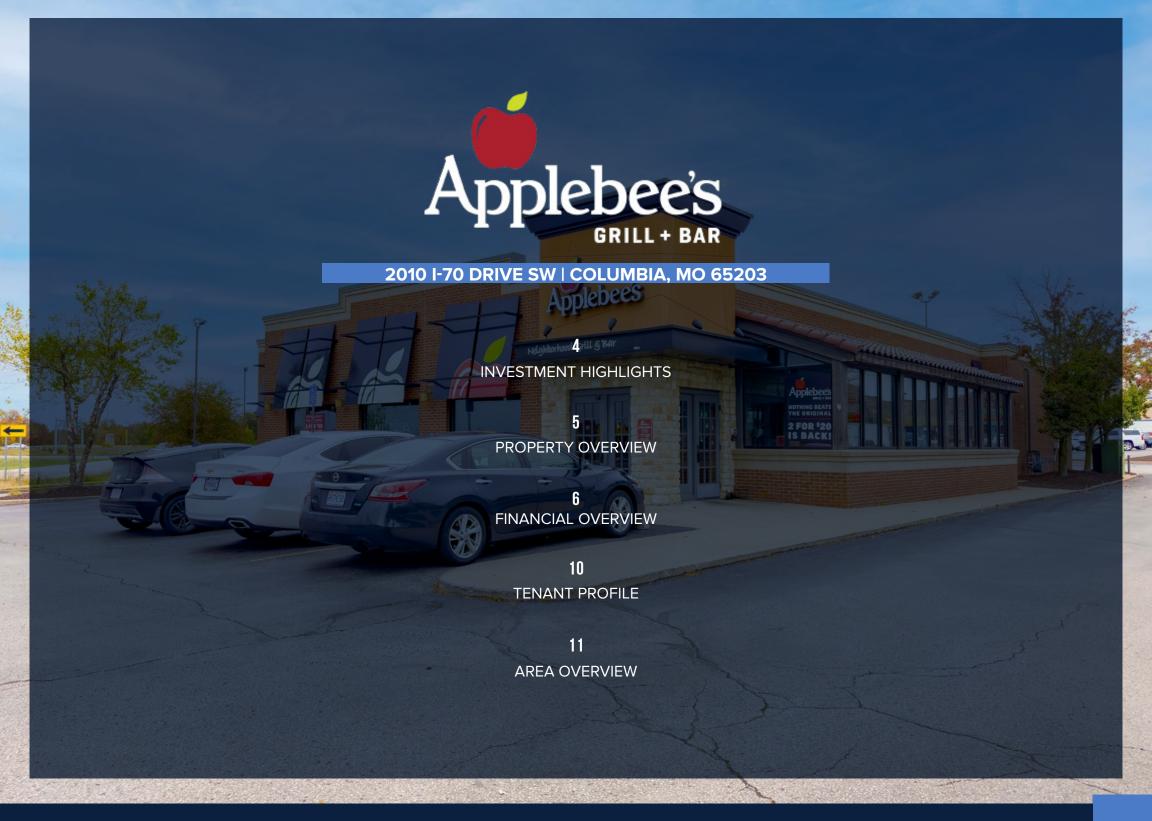
## OFFERING MEMORANDUM



2010 I-70 DRIVE SW | COLUMBIA, MO 65203







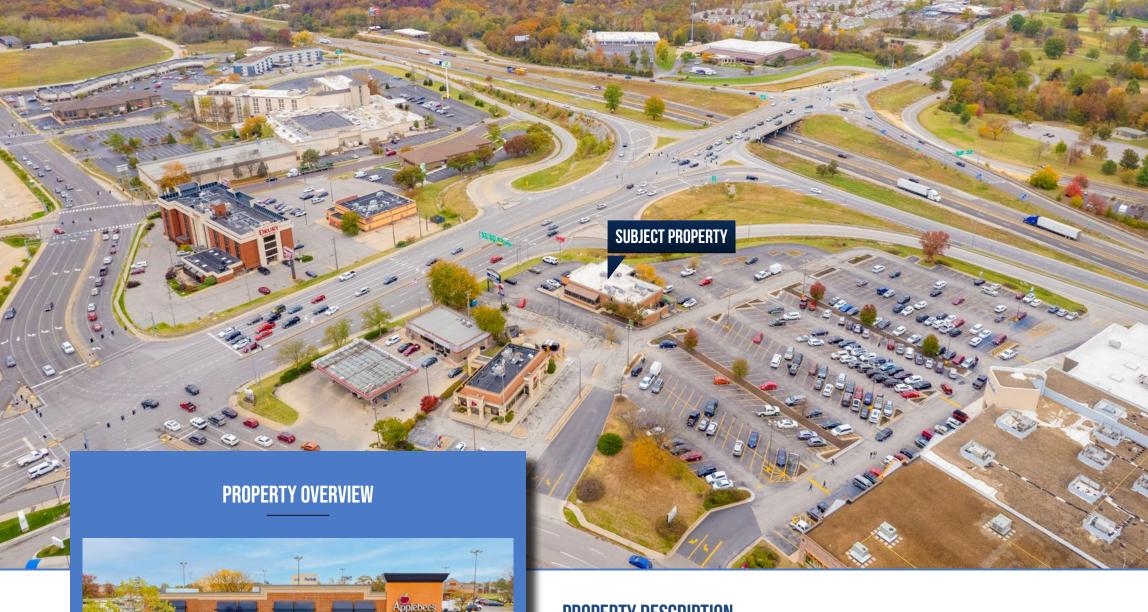




### **INVESTMENT HIGHLIGHTS**

- ► **Absolute NNN Lease** There are zero landlord responsibilities or expenses, providing 100% passive income to the landlord.
- ► Excellent Visibility The property is ideally situated right off Hwy 70 and N Stadium Blvd which see a combined traffic count of over ±106,000 cars per day.
- ▶ Major Retail Location The property is in close proximity to the Columbia Mall and major retailers such as: Target, JCPenney, Marshalls, Best Buy, and Hobby Lobby to name a few.
- ▶ **Strong Demographics** There are over 110,000 people in a 5-mile radius of the property.
- ▶ National Tenant Applebee's Bar + Grill, a subsidiary of DineEquity, INC. is one of the largest casual restaurant chains in the world with over 1,670 locations.





## PROPERTY DESCRIPTION

- ► PROPERTY ADDRESS 2010 I-70 Drive SW Columbia, MO 65203
- **BUILDING SIZE** ±4,450 SF

- ► SITE SIZE ±1.08 Acres
- **▶ YEAR BUILT** 1993



\$2,523,433

LIST PRICE



9.00% CAP RATE



**\$227,109** 

### **ANNUALIZED OPERATING DATA**

YEARS	MONTHLY RENT	ANNUAL RENT	RENT INCREASES
Current - 6/12/2028	\$18,925.79	\$227,109.42	-
Option 1: 6/13/2028 - 6/12/2033	\$20,818.36	\$249,820.36	10.00%
Option 2: 6/13/2033 - 6/12/2038	\$22,900.20	\$274,802.40	10.00%
Option 3: 6/13/2038 - 6/12/2043	\$25,190.22	\$302,282.64	10.00%
Option 4: 6/13/2043 - 6/12/2048	\$27,709.24	\$332,510.90	10.00%



# **LEASE SUMMARY**

Tenant Trade Name	Applebee's
Type of Ownership	Fee Simple
Lease Guarantor	Apple Central, LLC
Lease Type	Absolute NNN
Roof and Structure	Tenant Responsibility
Lease Commencement Date	3/1/2009
Lease Expiration Date	6/12/2028
Term Remaining	±4.7 Years
Rental Increases	10% Every 5 Years
Options	Four, 5-Year Options





# **TENANT PROFILE**





#### **APPLEBEE'S**

Applebee's International, Inc., is an American company which develops, franchises, and operates the Applebee's Neighborhood Grill and Bar restaurant chain. The company was fouded in 1980 in Atlanta, Georgia and since then have expanded immensely. Applebee's started with the same philosophy they follow today – focused on serving good food to good people. Their values have stayed consistent through the years: trust, inclusion, community, accountability, integrity, an innovation. Today, what was once a popular neighborhood restaurant has grown to become a popular restaurant in neighborhoods all across North America – with almost 1,670 locations and counting.







1980

Founded

# **AREA OVERVIEW**

## COLUMBIA, MO

At the heart of Missouri, Columbia is truly one of America's greatest college towns. The University of Missouri sits right at the center of the city, and generally serves as the cultural hub for the wider community. Locals, whether connected directly to the university or not, regularly visit campus for sporting events, concerts, gallery exhibitions, lectures, and more. Just north of campus, Downtown Columbia features a thriving mix of coffee shops, restaurants, nightclubs, taverns, and performance venues, largely catering to the huge numbers of students from Mizzou, as well as the smaller Stephens College and Columbia College.

The community extends well beyond the collegiate environment at the city center. The University of Missouri Health Care system is the second-biggest employer in town, so the community of healthcare professionals in town is quite extensive. The cost of living is quite affordable, and there are numerous apartments and rental homes to fit any budget. The abundance of large public parks and recreation areas makes it easy for anyone to get outdoors for a pickup ball game or a leisurely stroll.

#### PROPERTY DEMOGRAPHICS

POPULATION	1-MILE	3-MILE	5-MILE
Five Year Projection	11,238	67,482	164,451
Current Year Estimate	10,944	65,825	160,623
2020 Census	10,527	63,950	156,822
Growth 2023-2028 %	0.5%	0.5%	0.5%
Growth 2020-2023 %	0.3%	0.2%	0.2%
HOUSEHOLDS	1-MILE	3-MILE	5-MILE
Five Year Projection	4,093	26,098	68,245
Current Year Estimate	3,984	25,473	66,620
Growth 2023-2028 %			
G10Wt11 2023-2028 %	0.5%	0.5%	0.5%
INCOME	0.5% 1-MILE	0.5% 3-MILE	0.5% 5-MILE





## **ECONOMY**

Columbia's economy is diverse and driven by several key sectors. The University of Missouri, with its large student population and academic institutions, plays a significant role in the local economy. The university's research and development activities contribute to the growth of industries such as healthcare, technology, and agriculture. The healthcare sector is also prominent, with the University of Missouri Health Care system and Boone Hospital Center being major employers. Other notable industries include manufacturing, finance, and insurance.

### **DEVELOPMENTS**

Columbia has experienced significant growth in recent years, with various development projects enhancing the city's infrastructure and economy. The downtown area has seen revitalization efforts, resulting in new businesses, restaurants, and entertainment venues. The District, Columbia's historic downtown, offers a lively atmosphere with unique shops, art galleries, and a thriving nightlife. The city has also seen expansions in residential areas, retail centers, and mixed-use developments, catering to the growing population and increasing demand for housing and amenities.



#### THE UNIVERSITY OF MISSOURI

The University of Missouri, often referred to as Mizzou, is a public research university located in Columbia, Missouri, United States. It is the flagship institution of the University of Missouri System and was founded in 1839. Mizzou is the largest university in the state of Missouri and has a significant impact on the region in terms of education, research, and economic development. The university offers more than 300 degree programs across various fields of study, including agriculture, arts and science, business, education, engineering, health professions, journalism, law, medicine, nursing, and veterinary medicine. It has a strong emphasis on research and is classified as a "Doctoral/Research University-Extensive" by the Carnegie Classification of Institutions of Higher Education. Mizzou has a diverse student body, with students coming from all 50 U.S. states and over 120 countries and has an enrollment of approximately 30,000 undergraduate and 8,000 graduate students.

The university is a major research institution and has research centers and institutes focusing on various areas such as agriculture, health, engineering, and more. It is also home to the University of Missouri Research Reactor Center, which is the largest university research reactor in the United States.



#### **CONFIDENTIALITY AGREEMENT & DISCLAIMER**

This Offering Memorandum contains select information pertaining to the business and affairs of the property owner and its tenant for real property located at 2010 I-70 Drive SW, Columbia, MO 65203. The Offering Memorandum may not be all-inclusive or contain all of the information a prospective purchaser may desire. The information contained in this Offering Memorandum is confidential and furnished solely for the purpose of a review by a prospective purchaser of the Property. It is not to be used for any other purpose or made available to any other person without the written consent of Seller or Matthews Real Estate Investment Services. The material and information in the Offering Memorandum is unverified. Matthews Real Estate Investment Services has not made any investigation, and makes no warranty or representation, with respect to square footage, income and expenses, the future financial performance of the property, future rent, and real estate value market conditions, the condition or financial prospects of any tenant, or the tenants' plans or intentions to continue to occupy space at the property. All prospective purchasers should conduct their own thorough due diligence investigation of each of these areas with the assistance of their accounting, construction, and legal professionals, and seek expert opinions regarding volatile market conditions given the unpredictable changes resulting from the continuing COVID-19 pandemic. The information is based in part upon information supplied by the Owner and in part upon financial information obtained from sources the Owner deems reliable. Neither owner, nor their officers, employees, or real estate agents make any representation or warranty, express or implied, as to the accuracy or completeness of this Offering Memorandum, or any of its content, and no legal liability is assumed or shall be implied with respect thereto. Prospective purchasers should make their own projections and form their own conclusions without reliance upon the material contained herein.

By acknowledging your receipt of this Offering Memorandum for the Property, you agree:

- 1. The Offering Memorandum and its contents are confidential;
- 2. You will hold it and treat it in the strictest of confidence; and
- 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.

Matthews Real Estate Investment Services is not affiliated with, sponsored by, or endorsed by any commercial tenant or lessee in the Offering Memorandum. The presence of any entity's name or logo, including any commercial tenant's name or logo, is informational only and does not indicate or suggest any affiliation and/or endorsement of Matthews Real Estate Investment Services, the property, or the seller by such entity.

Owner and Matthews Real Estate Investment Services expressly reserve the right, at their sole discretion, to reject any and all expressions of interest or offers to purchase the Property and to terminate discussions with any person or entity reviewing this Offering Memorandum or making an offer to purchase the Property unless and until a written agreement for the purchase and sale of the Property has been fully executed and delivered.

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.

A prospective purchaser's sole and exclusive rights with respect to this prospective transaction, the Property, or information provided herein or in connection with the sale of the Property shall be limited to those expressly provided in an executed Purchase Agreement and shall be subject to the terms thereof. In no event shall a prospective purchaser have any other claims against Owner or Matthews Real Estate Investment Services or any of their affiliates or any of their respective officers, directors, shareholders, owners, employees, or agents for any damages, liability, or causes of action relating to this solicitation process or the marketing or sale of the Property.

This Offering Memorandum shall not be deemed to represent the state of affairs of the Property or constitute an indication that there has been no change in the state of affairs of the Property since the date of this Offering Memorandum.

**Net Lease Disclaimer** – There are many different types of leases, including gross, net, single net ("N"), double net ("NN"), and triple net ("NNN") leases. The distinctions between different types of leases or within the same type of leases, such as "Bondable NNN," "Absolute NNN," "True NNN," or other NNN leases, are not always clear. Labels given to different leases may mean different things to different people and are not defined legal terms. Buyers cannot rely on the labels or marketing descriptions given to any lease when making their purchasing decisions. Buyers must closely review all lease terms and are advised to seek legal counsel to determine the landlord and tenant's respective rights and duties under the lease to ensure the lease, regardless of how labeled or described, meets the buyers' particular needs.

OFFERING MEMORANDUM



**2010 I-70 DRIVE SW | COLUMBIA, MO 65203** 

