



Applebee's®

OFFERING MEMORANDUM

202 S Broadview Street | Cape Girardeau, MO

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Investment Highlights



OFFERING PRICE

\$1,950,000



CAP RATE

7.00%



NOI

\$136,787

Executive Summary

Current Real Estate Advisors is pleased to present the opportunity to acquire Applebee's – Cape Girardeau (the "Property"), a freestanding ±5,396 SF single-tenant building situated on a 1.41-acre parcel in Cape Girardeau, MO.

In 2024, Applebee's Corporate assumed operations and executed a brand-new 10-year Absolute NNN lease, underscoring their confidence in the location and its strong performance.

The lease is secured by a corporate guaranty from Applebee's International, Inc. (Dine Brands | NYSE: DIN), offering zero landlord responsibilities and featuring 2, 5-Year renewal options with 10% rent escalations at each renewal. Additionally, the lease includes a Percentage Rent provision beginning in November 2026, providing potential for substantially enhanced returns (See Page 5 for details).

This rare Applebee's Corporate backed location represents a compelling opportunity for investors seeking stable, reliable cash flow from a well-established, publicly traded tenant. With strong real estate fundamentals, this offering provides immediate security and a rare prospect for meaningful future upside.

Opportunity Highlights

Strong Operating History



This location has been operational and consistently successful for 10+ Years, demonstrating strong historical performance and ultimately leading Applebee's Corporate to designate it for direct operation and lease extension

Secure + Steady Income Stream



Benefits from an Absolute NNN Lease with zero landlord responsibilities and a Corporate Guaranty from Applebee's (Dine Brands | NYSE: DIN)

Robust RE Fundamentals



Located right off I-55 (100 Miles from St. Louis) along a major retail corridor and just blocks from West Park Mall (500K+ SF), with a plethora of national, regional, and local retailers in the immediate area

Attractive Upside



The initiation of Percentage Rent at the start of Year 3 (Nov 2026) offers a compelling opportunity for meaningful future upside and revenue participation, driven by the sustained success of this location

Offering Summary

Property Summary

Property Address:	202 S Broadview St Cape Girardeau, MO
Price:	\$1,950,000
Cap Rate:	7.00%
Building Size:	±5,396 SF
Lot Size:	61,240 SF (1.41 Acres)
Year Built/Renov.:	1991/2017
Parking:	107 Spaces
Parcel No.:	20-307-00-14-001.00-0000
Ownership Type:	Fee Simple

Lease Abstract

Tenant (Corp Guaranty):	Applebee's International, Inc.
Lease Commencement:	November 13, 2024
Lease Expiration:	November 30, 2034
Term Remaining:	±8.5 Years
Annual Rent:	\$136,787
Rent Increases:	10% at Each Option
Renewal Options:	2, 5-Year Options
Lease Type:	Absolute NNN
Landlord Responsibilities:	None
Right of First Refusal:	No

Rent Schedule

Years	Annual Rent	Monthly Rent	Cap Rate	Rent Increase
Current– Nov 2026*	\$136,787	\$11,399	7.00%	-
Dec 2026 – Nov 2034**	\$136,787	\$11,399	7.00% +	% Rent
Option 1	\$150,466	\$12,539	7.17% +	10%
Option 2	\$165,512	\$13,793	7.88% +	10%

* **Rent Credit** – Current Rent is \$125,500. Seller will credit Buyer for the difference to Yr 3 Rent at the Close of Escrow.

** **Percentage Rent** – Commencing with the start of the 3rd Lease Year, Tenant covenants and agrees to pay to Landlord, in addition to the Annual Rent, percentage rent for a calendar year which shall be equal to 8% of gross receipts from the Premises in excess of the Annual Rent for the same period.
PLEASE INQUIRE WITH BROKER FOR DETAILS.

Tenant Summary

About Applebee's

Applebee's has been providing customers with great service and even better food since 1980. An iconic chain that has strong brand recognition in not only America, but Europe and Asia as well, Applebee's prides itself in the commitment it makes to provide not only the best American food possible, but it's commitment to providing customers with a great dining experience. Applebee's continues to grow and prosper, and further differentiates itself with innovative attractions, like the popular Carside to Go service available at many of its restaurants. The company continually works to add greater value and broaden its appeal, with continually fresh and re-energizing approaches and promises of new, enticing menu items.

About Dine Brands

Headquartered in Pasadena, California, Dine Brands Global Inc. (NYSE: DIN) is one of the world's largest full-service restaurant companies, operating and supporting a diverse portfolio of brands. Beyond Applebee's Neighborhood Grill + Bar, Dine Brands oversees IHOP® and Fuzzy's Taco Shop®, presenting a comprehensive dining experience. These three distinctive brands collectively span over 3,500 restaurants across 18 international markets. Dine Brands, a significant player in the full-service restaurant sector, made a notable move in 2022 by expanding into the Fast Casual segment, solidifying its position as a global leader in the evolving landscape of dining experiences.



2,000+
Locations



49
Total States



applebees.com
Website



1980
Founded



Pasadena, CA
HQ



Public (NYSE: DIN)
Company Type

Bird's Eye View



Aerial Context



Aerial Context



West Park Mall (500K+ SF)

jcpenny

VICTORIA'S
SECRET

OLD NAVY

CHAMPS
SPORTS

Bath
& Body
Works

SPENCER'S

maurices

HOT TOPIC SUBWAY

McALISTER'S
DELI

TJ-maxx



110 Miles to
St. Louis, MO



Chick-fil-A



QDOBA
MEXICAN EATS

BEST
BUY



Saint Francis
HEALTHCARE

William St
14,200+ VPD



Don Carlos

First State
Community Bank



DEXTER
BAR-B-QUE

Applebee's

Natural Health
ORGANIC FOODS

HOBBY
LOBBY

DOLLAR TREE

Commerce
Bank

Property Photos



Market Overview

Cape Girardeau, MO

Cape Girardeau, Missouri, enjoys a diverse economy rooted in agriculture, including soybean, corn, and cotton production along the fertile lands of the Mississippi River. Manufacturing sectors such as food processing, automotive parts, and medical equipment also play pivotal roles. Southeast Health is a major healthcare provider and employer in the region. The town's strategic location on Interstate 55 and the river fosters commerce, complemented by a thriving small business community.

Cape Girardeau, Missouri, offers a variety of attractions appealing to history buffs, nature enthusiasts, and families alike. Historic sites like the Glenn House and Red House Interpretive Center provide glimpses into the area's past, while the Cape Riverfront Market and Cape Girardeau Conservation Nature Center cater to local produce, crafts, and outdoor activities. The Historic Downtown District features quaint shops and eateries, and family-friendly spots like Cape Splash Family Aquatic Center and Lazy L Safari Park offer entertainment options.

Cape Girardeau, Missouri, nestled along the Mississippi River, blends historic charm with modern vibrancy. Known for its annual rose festival and rich heritage dating back to the late 18th century, the town offers cultural attractions like the Cape River Heritage Museum and outdoor beauty in Cape County Park. With a lively arts scene and welcoming community, Cape Girardeau promises a timeless appeal for visitors.

Demographics

	3 Miles	5 Miles	10 Miles
 POPULATION			
2025 Estimate	36,900	44,387	75,951
2030 Projections	37,438	45,123	77,238
2020 Census	37,030	44,057	74,775
 BUSINESS			
2024 Est. Total Businesses	3,719	3,970	5,045
2024 Est. Total Employees	31,769	34,141	43,399
 HOUSEHOLDS			
2025 Estimate	15,040	18,090	30,435
2030 Projection	15,278	18,415	30,987
2020 Census	15,065	17,920	29,906
 INCOME			
Average Household Income	\$73,284	\$77,919	\$86,329
Median Household Income	\$54,227	\$57,819	\$66,621





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