
CURRENT

Applebee's

# OFFERING MEMORANDUM

202 S Broadview Street | Cape Girardeau, MO

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# Applebee's Portfolio

**Three Applebee's Properties in Missouri, Kentucky and Tennessee**
**Properties can be Purchased Separately or as a Portfolio**
**Please Contact Listing Agents for More Information**

**Portfolio Pricing Summary**

| Tenant | Address | City, State | SF | NOI | Lease Type | Cap Rate | Price |
|---|---|---|---|---|---|---|---|
| Applebee's | 202 S Broadview St | Cape Girardeau, MO | 5,396 | $136,787 | Absolute NNN | 7.00% | $1,950,000 |
| ~~Applebee's~~ | ~~3990 Hinkleville Rd~~ | ~~Paducah, KY~~ | ~~5,058~~ | ~~$204,172~~ | ~~Absolute NNN~~ | | SOLD |
| ~~Applebee's~~ | ~~1617 US Hwy 51 S~~ | ~~Covington, TN~~ | ~~4,978~~ | ~~$121,275~~ | ~~Absolute NNN~~ | | SOLD |

# Investment Highlights

## *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 Absolute NNN 10-year lease, underscoring their confidence in the location and its strong performance.

The lease is secured by a corporate guaranty from Applebee's International, Inc., 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 Year 3, 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<br>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:** | ±9 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 $125,000. 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.

Applebee's GRILL & BAR

DINE BRANDS

**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

# 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.


ALEJANDRO SNYDER
Partner & Managing Director
Mobile: (305) 783-8890
Email: alejandro@currentreadvisors.com

MICHAEL WILLIAMS
Partner & Managing Director
Mobile: (516) 428-6050
Email: michael@currentreadvisors.com