



Applebee's

**Absolute NNN Lease
Grocery Anchored Outparcel**

400 Old Franklin Turnpike
Rocky Mount, VA 24151
(Roanoke MSA)





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Listed in Conjunction with
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Applebee's

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Applebee's

400 Old Franklin Turnpike
Rocky Mount, VA 24151



GOMEZ GROUP

Year Built:

2003

Land:

1.32 Acres
(57,499 SqFt)

Bldg:

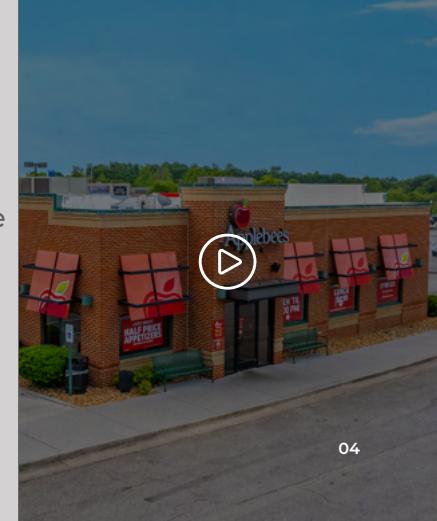
4,008 SqFt

Frontage:

190' on Old Franklin Turnpike

Parking:

60 Surface Spaces





- ☒ Absolute NNN Lease with No Landlord Responsibilities
- ☒ 40+ Year Brand Operating History
- ☒ Only Applebee's Restaurant Within 25 Mile Radius
- ☒ Over 9,300 Visits on Average per Month, per Placer.ai
- ☒ Strategically Positioned at a Primary Crossroads, Located at the Center of Franklin County, Virginia
- ☒ Among the World's Largest Casual Dining Brands; 1,600+ Locations

- ☒ Outparcel at Rocky Mount Marketplace, a Kroger Grocery Anchored Center with Over 2MM Visits per Year, per Placer.ai
- ☒ 1.32 Acre Lot with Ample Parking
- ☒ 0.5 Mile Off Hwy 220 (27,000 VPD), a Major Thoroughfare Connecting Roanoke and Martinsville
- ☒ Strategically Placed in a Main Retail Corridor
- ☒ Surrounded By Several National Retailers such as Starbucks, Walmart, CVS, Lowe's Home Improvement, Dollar Tree, and More

 [WATCH PROPERTY VIDEO](#)



- Excellent Visibility with Frontage on Old Franklin Turnpike with Over 17,000 VPD
- Multiple Construction Projects Underway Within 2 Mile Radius such as Hampton Inn Hotel, Career and Technical Education (CTE) Facility, and Residential Developments
- Nearby Multiple Hotels with 130 Rooms Combined in 3 Mile Radius
- Less than 1 Mile from Rocky Mount Plaza, a 127,683 SF Shopping Center with Numerous National Retailers such as Subway, McDonald's, Advanced Auto Parts, Sherwin-Williams Paint Store, and More













N











Lease Type

Absolute NNN

Lease Guarantor

**Applebee's Enterprises, LLC,
Applebee's Franchising, LLC,
Applebee's Holdings, LLC**

Rent Commencement Date

July 1, 2010

Lease Commencement Date

May 10, 2010

Lease Expiration Date

December 12, 2034

Term Remaining on Lease

±8 Years

Options

Four 5-Year

Increases

10% Increases in Options



TENANT	LEASE TYPE	AREA	LEASE FROM	LEASE TO	ANNUAL RENT	ANNUAL RENT PER AREA	RENT INCREASE	RENT INCREASE DATE	OPTIONS
Applebee's	ABSOLUTE NNN	4,008	05/10/2010	12/12/2034	\$217,417	\$54.24	\$239,159	12/13/2034	FOUR 5-YEAR

▶ RENT ROLL

YEAR	MONTHLY RENT	ANNUAL RENT
CURRENT PERIOD		
07/01/2023 – 12/12/2034	\$18,118	\$217,417
12/13/2034 – 12/12/2039 (OPTION 1)	\$19,929	\$239,159
12/13/2039 – 12/12/2044 (OPTION 2)	\$21,922	\$263,074
12/13/2044 – 12/12/2049 (OPTION 3)	\$24,115	\$289,382
12/13/2049 – 12/12/2054 (OPTION 4)	\$26,526	\$318,320

NOI
\$217,417 

Cap Rate
7.00% 

Price
\$3,106,000 

Price/ft Land
\$54.02 

Price/ft Bldg.
\$774.95 



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 restaurants are owned and operated by entrepreneurs dedicated to more than serving great food, but also building up the communities that we call home. Applebee's has 1,614 franchise and company-operated restaurants in the United States, Puerto Rico, Guam and 11 other countries as of April 28, 2025. 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. Apple American Group is the largest Applebee's franchisee, operating 441 restaurants across 23 states. It is part of Flynn Restaurant Group which also operates 280 Taco Bells, 130 Paneras, 360 Arby's, 930 Pizza Huts, and 190 Wendy's, making it the largest restaurant franchisee in the US.



LOCATIONS
1,614



2024 TOTAL REVENUE
\$812.3MM



2024 EMPLOYEES
±32,600



WEBSITE
www.applebees.com



PARENT
Dine Brands Global, Inc



ROCKY MOUNT, VIRGINIA

Founded in 1873, Rocky Mount is a town in and the county seat of Franklin County, Virginia. The town of Rocky Mount is a thriving small town and is part of the Roanoke Metropolitan Statistical Area with a population of more than ±315,000 people as of March 14, 2025. The town is in the western hills of Blue Ridge Mountains and is located at a primary crossroads at the center of Franklin County, serving as an eastern gateway to *The Crooked Road*, *Smith Mountain Lake Region*, and *Virginia's Blue Ridge*. The small town serves as the county's government and business center bordered by forested ridges and farmlands. There are several walkable streets, local shops and restaurants, and a mixture of vibrant musical heritage. According to Forbes, Franklin County was ranked among the "Top 15 Places in the Nation for Low-Cost Business" and prioritizes workforce development. Major industries in the area include healthcare, education, and manufacturing, being the backbone of the economy.

 WATCH PROPERTY VIDEO



ROANOKE, VIRGINIA

Located in southwest Virginia, Roanoke is a city in the Blue Ridge Mountains with nearly 100,000 residents. The city of Roanoke is located midway between Atlanta, Georgia and New York, serving as the transportation hub of the area. The metropolitan area is composed of four counties, three cities, and one town, making it the largest metropolitan area in western Virginia. The city is known as a hub for innovation, transportation, finance, and industry along with its many historical attractions such as Mill Mountain Zoo, Center in the Square, Virginia Museum of Transportation, and Taubman Museum of Art. According to roanokeva.gov, Roanoke was recognized as "One of America's Most Livable Communities" and awarded seven times as the "All-American City." With excellent market access, resources, and infrastructure, the Roanoke region attracts a range of industries such as insurance, automotive suppliers, advanced manufacturing, and banking. Leading companies in the area include Carilion Clinic, HCA Health System, Walmart, Wells Fargo Bank, Kroger, Cornerstone Buildings Brands and more.

 WATCH PROPERTY VIDEO

► POPULATION

1

MILE

3

MILE

5

MILE

2024 Population	626	7,327	14,104
2029 Population Projection	628	7,375	14,184
Annual Growth 2024-2029	0.1%	0.1%	0.1%
Median Age	44.9	43.2	43.2
Bachelor's Degree or Higher	14%	22%	20%
U.S. Armed Forces	2	23	27

► HOUSEHOLDS

	1 MILE	3 MILE	5 MILE
2024 Households	283	3,167	5,935
2029 Household Projection	283	3,181	5,956
Annual Growth 2024-2029	0%	0.1%	0.1%
Owner Occupied Households	200	1,889	3,986
Renter Occupied Households	83	1,292	1,970
Avg Household Size	2.2	2.2	2.3
Avg Household Vehicles	3	2	2
Total Specified Consumer Spending (\$)	\$8.8MM	\$85.9MM	\$169.4MM

► INCOME

1

MILE

3

MILE

5

MILE

Average Household Income	\$73,972	\$60,309	\$65,132
Median Household Income	\$68,552	\$51,916	\$56,131

► HOUSING

Median Home Value	\$179,166	\$171,296	\$181,088
Median Year Built	1984	1977	1978



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