



# Applebee's

**Absolute NNN Lease  
Grocery Anchored Outparcel**

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





## RYAN GOMEZ

### Executive Director

Capital Markets | Net Lease Group

Mobile: 858-822-9811

ryan.gomez@cushwake.com

CA Lic 01753933

Listed in Conjunction with  
Virginia Broker of Record:

Clark Simpson

VA Lic 0225080714



## Applebee's

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DEMOGRAPHICS

## **Applebee's**

400 Old Franklin Turnpike  
Rocky Mount, VA 24151

## **Year Built:**

2003

## **Land:**

1.32 Acres  
(57,499 SqFt)

## **Bldg:**

4,008 SqFt



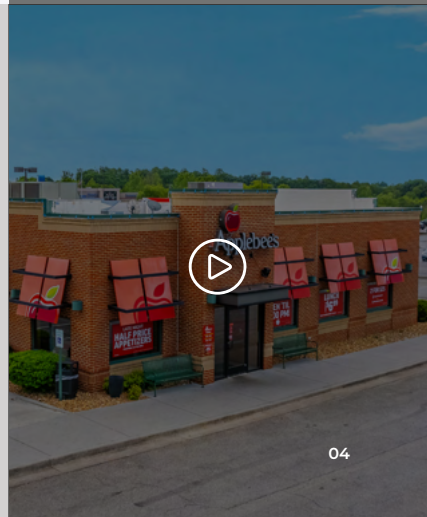
**GOMEZ**GROUP

## **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

























SCHOOL BOARD RD (4,400 VPD)

SIGNALIZED INTERSECTION

OLD FRANKLIN TURNPIKE (17,000 VPD)



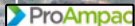
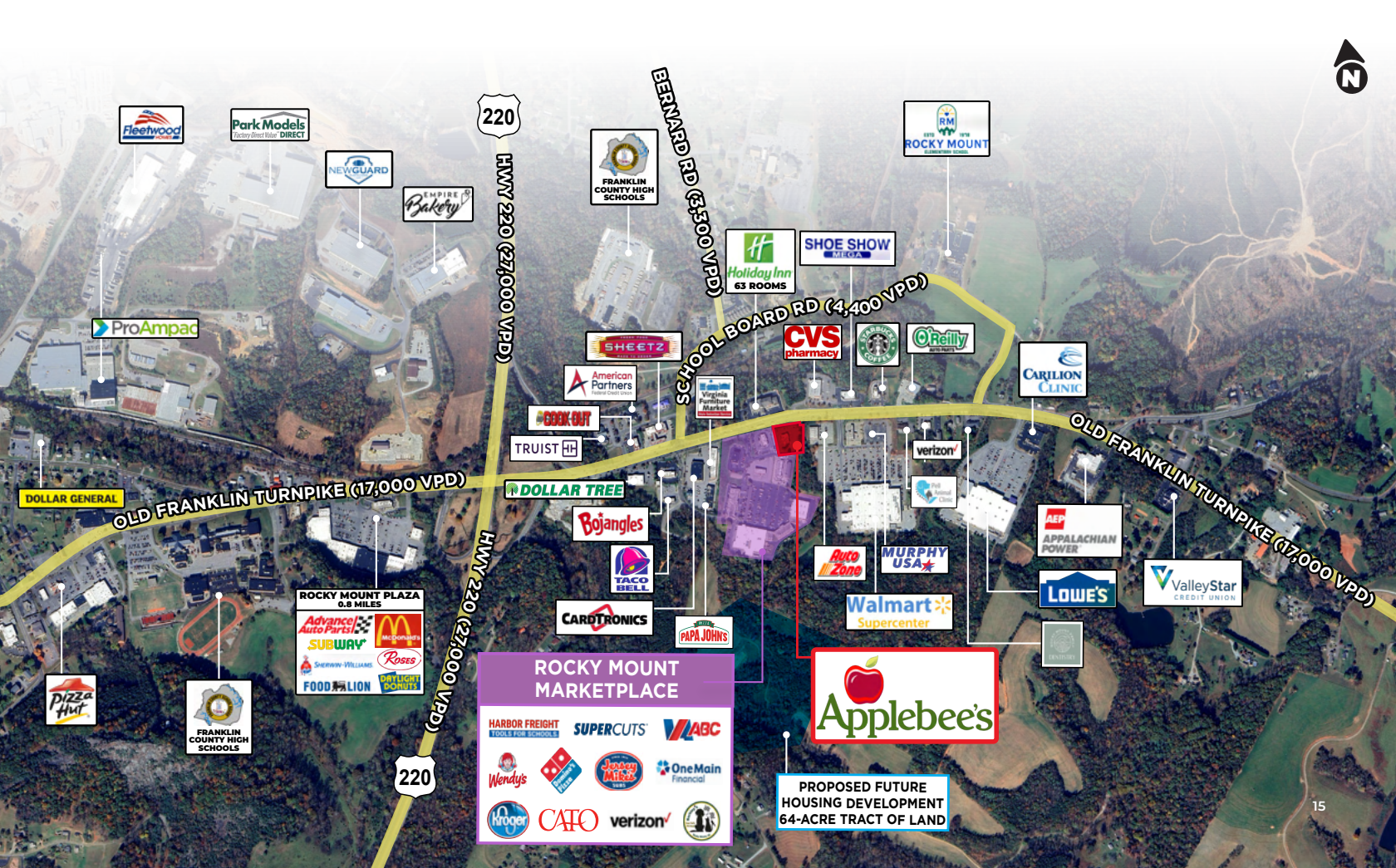




OLD FRANKLIN TURNPIKE  
(17,000 VPD)

ROCKY MOUNT MARKETPLACE





HWY 220 (27,000 VPD)

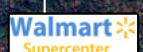
BERNARD RD (2,300 VPD)

SCHOOL BOARD RD (4,400 VPD)

OLD FRANKLIN TURNPIKE (17,000 VPD)

OLD FRANKLIN TURNPIKE (17,000 VPD)

HWY 220 (27,000 VPD)



ROCKY MOUNT MARKETPLACE



PROPOSED FUTURE HOUSING DEVELOPMENT  
64-ACRE TRACT OF LAND



**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**  
**±9 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
<b>Applebee's</b>	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](http://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 at 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](http://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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[ryan.gomez@cushwake.com](mailto:ryan.gomez@cushwake.com)  
CA Lic 01753933



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