

Applebee's NNN

640 Rembert C Dennis Blvd,
Moncks Corner, SC 29461

Investment Offering

- Charleston Market Area
- \$2,450,000
- Cap Rate – 6.79%
- 13-year term remaining
- Large Corporate operator, Thrive Brands
- High retail traffic area

Available for Sale



Optima Property Advisors

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MONCK'S CORNER RETAIL TRADE AREA



Applebee's Restaurant |

Property Overview

Applebee's is under an Absolute NNN lease structure, leaving no responsibility to the Landlord, creating a passive income investment. Additionally, the lease features 1.75% annual rent increases. The remaining lease term is 13 years until 12/31/2038. Strong Franchisee Guaranty, Thrive Restaurant Group (Legacy Apple).

Applebee's is located in the main shopping district of Moncks Corner, SC, a submarket of Charleston, SC. The Charleston MSA is one of the top vacation destinations and shipping ports on the East Coast. South Carolina is ranked the 3rd most popular relocation States in the US. Boeing's South Carolina Delivery plant is located 30 minutes away and is one of the largest employers in the region and has spurred growth in numerous supporting companies and has added new residential growth in Moncks Corner. This area also features Lake Moultrie, a water sports and fishing destination. Residential home growth has grown in the market area with its proximity to the Charleston job market. The K. Hovnanian's Four Seasons 300 acre, Lakes of Cane Bay, a picturesque 55+ community in nearby Summerville, SC, adds to the retail shopping trade base.

Applebee's- Moncks Corner, SC (Charleston MSA)

FINANCIAL SUMMARY

The information contained herein has been obtained from third parties deemed reliable but Optima Property Advisors makes no representation or warranty as to its accuracy.

Price \$2,450,000

Cap Rate 6.79%

NOI \$166,455

Size 4,791 SF

Price/SF \$496

Rent/SF \$34.74

LEASE SUMMARY

Operator: Thrive Restaurant Group

Years at Property: (Applebee's) 20+ Years

Lease Type: Absolute Net

Rent Commencement: 12/13/18

Lease Expiration: 12/31/38

Options: Four (4) 5-Year Options

Right of First Refusal: None

Option to Terminate: None

Taxes: Tenant

Insurance: Tenant

Repairs & Maintenance: Tenant

Roof & Structure: Tenant

Notes:

- When applicable, Tenant pays Percentage Rent which is 8% of gross receipts in excess of the Annual Rent for the same period
- Tenant shall submit Operating Statement to Landlord in a timely manner
- Tenant is responsible for all repairs and maintenance other than capital repairs or replacement during the lease

Applebee's- Moncks Corner, SC (Charleston MSA)

EXPENSES

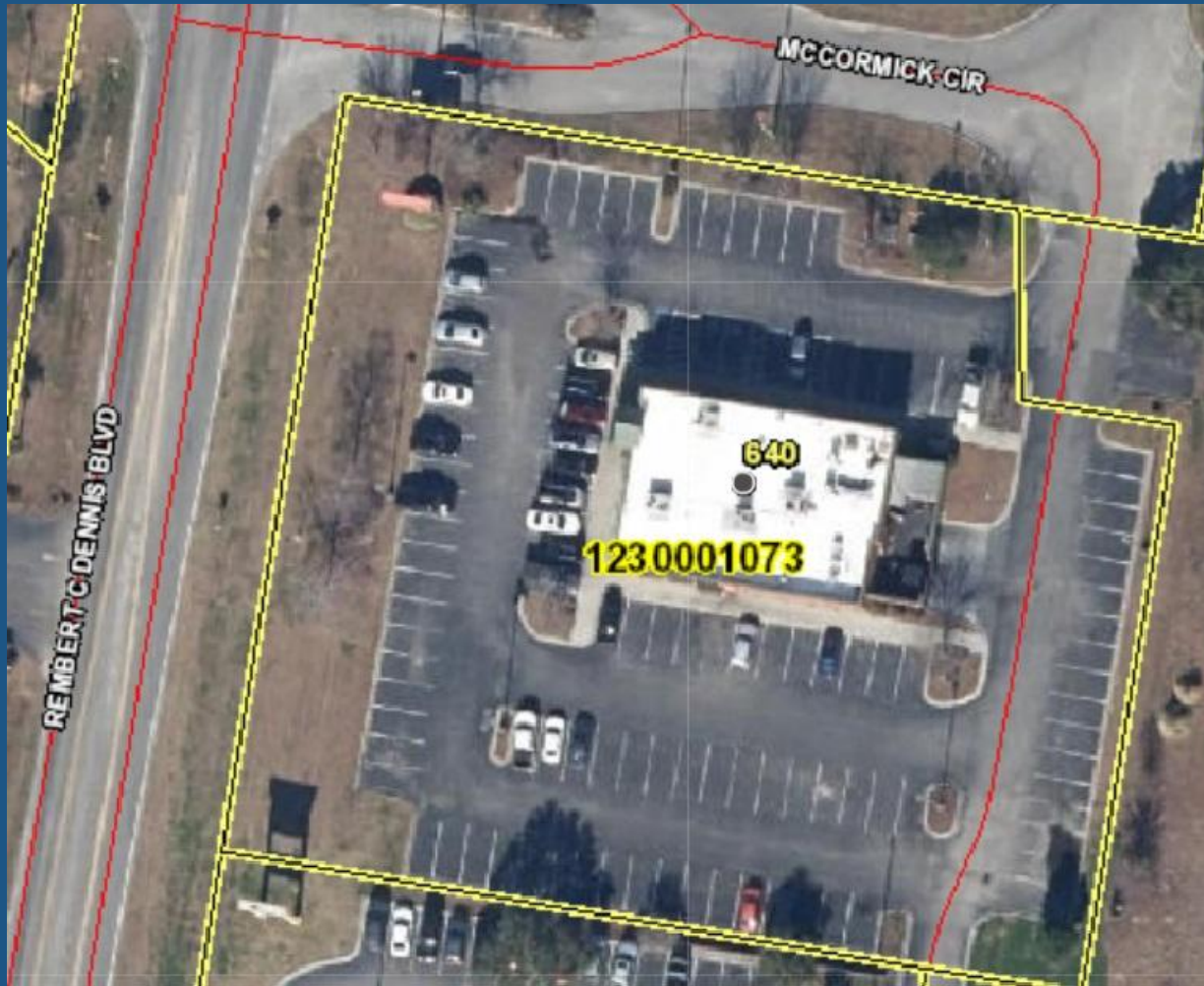
During Lease: 1.75% Annually

During Options: 1.75% Annually

Next Increase: 12/13/25

Percentage: Rent Yes

**Applebee's - 640 REMBERT C DENNIS BLVD
SITE MAP**



APPLEBEE'S – CHARLESTON MSA - MARKET MAP

