



# OFFERING MEMORANDUM

## EXCLUSIVE NET-LEASE OFFERING

185 CHEROKEE PLACE | CARTERSVILLE, GA 30121





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## INVESTMENT SUMMARY

The offering represents the exclusive listing for an Applebee's Grill + Bar located at 185 Cherokee Place, Cartersville, GA 30121. The property features a ±5,635 square-foot building situated on an approximately 1.35-acre parcel.

This Applebee's operates under an absolute triple-net (NNN) lease with approximately six (6) years remaining on the current term. The lease commenced on October 13, 2011, and provides for annual rent of \$274,294 with 1.25% annual rent escalations throughout the base term and continuing into each of the six (6), five (5)-year renewal options.

**\$3,918,482**  
SALE PRICE

**7%**  
CAP RATE

**\$274,294**  
RENT

## INVESTMENT HIGHLIGHTS

### Corporate Lease

Guaranteed by Parent Company

### Secure Long-Term Income

6 years remaining on an Absolute Triple Net (NNN) lease.

### Built-In Growth

1.25% annual rent increases throughout the base term and continuing into all option periods ensure consistent income growth and inflation protection.

### Strong Tenant Commitment

The tenant holds six (6) five-year renewal options, reflecting a long-term operational commitment to the site.

### Established Franchise Strength

Backed by Dine Brands Global, LLC (NYSE: DIN), one of the world's largest full-service dining companies and the parent company of Applebee's Grill + Bar and IHOP. Dine Brands operates and franchises over 3,400 restaurants across more than 16 countries, supported by a proven track record of operational excellence, brand recognition, and financial stability.





## PROPERTY INFORMATION

**CONCEPT** Applebee's

**STREET ADDRESS** 185 Cherokee Place

**CITY, STATE ZIP** Cartersville, GA 30121

**YEAR BUILT / RENOVATED** 1990/2011

**ESTIMATED BUILDING SIZE (SF)** ±5,635

**ESTIMATED LOT SIZE (ACRES)** ±1.35

**TYPE OF OWNERSHIP** Fee Simple



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## THE OFFERING

PRICE	\$3,918,482
CAP RATE	7.00%
NOI	\$274,293.78
RENT PER SF	\$48.67
PRICE PER SF	\$695.38

## LEASE SUMMARY

PROPERTY TYPE	Net Leased Restaurant
PROPERTY SUBTYPE	Casual Dining
CORPORATE	Dine Brands Global, LLC (NYSE: DIN)
TENANT & GUARANTOR	Dine Brands DBA Applebee's
ORIGINAL LEASE TERM	20 Years
LEASE COMMENCEMENT	10/13/2011
LEASE EXPIRATION	12/12/2031
LEASE TERM REMAINING	±6 Years
LEASE TYPE	Absolute Triple-Net (NNN)
LANDLORD RESPONSIBILITIES	None
RENTAL INCREASES	One and a Quarter Percent (1.25%) Every Year
RENEWAL OPTIONS REMAINING	(6) Six, Five (5) Year Renewal Options

## RENT SCHEDULE

LEASE YEAR	ANNUAL RENT	MONTHLY RENT	RENT ESCALATION
11/1/2025-10/31/2026	\$24,223.02	\$274,293.78	1.25%
11/1/2026-10/31/2027	\$24,525.80	\$277,722.45	1.25%
11/1/2027-10/31/2028	\$24,832.38	\$281,193.98	1.25%
11/1/2028-10/31/2029	\$25,142.78	\$284,708.90	1.25%
11/1/2029-10/31/2030	\$25,457.07	\$288,267.77	1.25%
11/1/2030-10/12/2031	\$25,775.28	\$291,871.11	1.25%
OPTION PERIOD 1 10/13/2031-10/12/2036	\$25,881.24	\$310,574.84	1.25% (Annually)
OPTION PERIOD 2 10/13/2036-10/12/2041	\$27,539.76	\$330,477.14	1.25% (Annually)
OPTION PERIOD 3 10/13/2041-10/12/2046	\$29,304.57	\$351,654.83	1.25% (Annually)
OPTION PERIOD 4 10/13/2046-10/12/2051	\$31,182.47	\$374,189.63	1.25% (Annually)
OPTION PERIOD 5 10/13/2051-10/12/2056	\$33,180.71	\$398,168.51	1.25% (Annually)
OPTION PERIOD 6 10/13/2056-10/12/2061	\$35,307.00	\$423,684.01	1.25% (Annually)





# CORPORATE PROFILE

Applebee's Grill + Bar is one of America's most recognized casual dining brands, offering a welcoming neighborhood atmosphere and a broad menu of affordable, high-quality food and beverages. Founded in 1980 in Atlanta, Georgia, Applebee's has grown into a nationally and internationally recognized chain that embodies approachable, family-friendly dining.

Headquartered in Pasadena, California, Applebee's is a subsidiary of Dine Brands Global, LLC (NYSE: DIN)—one of the world's largest full-service dining companies. As of 2025, the brand operates and franchises approximately 1,500+ restaurants across the United States and 10+ international markets.

Applebee's success is built on its strong franchise model, consistent brand identity, and focus on value-driven guest experiences. The company's menu includes a wide range of American favorites—burgers, steaks, chicken, salads, and signature drinks—designed to appeal to a broad customer base.

With a proven track record of operational excellence, strategic market positioning, and strong brand loyalty, Applebee's continues to be a cornerstone tenant in retail and restaurant real estate nationwide, offering investors stable cash flow and reliable performance.



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SOURCE: applebees.com



**INDUSTRY**  
RESTAURANTS

**~1,787**  
LOCATIONS GLOBALLY

**FOUNDED**  
1980

**HEADQUARTERS**  
PASADENA, CA

SOURCE: applebees.com



# SURROUNDING AREA

  
41  
±29,528  
ADT



TARGET

  
Applebee's

185 CHEROKEE PLACE

MAIN ST.  
±20,347  
ADT

MAIN ST.

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# AERIAL VIEW

  
**±29,528**  
ADT

  
**Applebee's**  
**185 CHEROKEE PLACE**

**MAIN ST.**  
**±20,347**  
ADT

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# LOCATION MAP



185 CHEROKEE PLACE

## LOCATION HIGHLIGHTS

Intersection of Cherokee Place & E. Main Street  
High visibility, strong traffic access.

### POPULATION

5-mile radius:  $\pm 41,000$

10-mile radius:  $\pm 102,000$

Avg. HH income:  $\pm \$83,000$

### RETAIL CORRIDOR

Surrounded by major tenants including:  
Aldi, Big Lots, Bojangles, Burger King, Chipotle,  
Chick-fil-A, Chili's, IHOP, Kohl's, Kroger,  
LongHorn Steakhouse, O'Reilly, Publix, Staples,  
Steak 'N Shake, Target, TJ Maxx, Taco Bell,  
Verizon, Wells Fargo, and many more.

### HOSPITALITY NEARBY

Hilton Garden Inn  
Hampton Inn  
Courtyard by Marriott  
Holiday Inn Express & Suites

### ACADEMIC PROXIMITY

Reinhardt University  
Kennesaw State University  
Emory University

### REGIONAL ACCESS

30 miles to Atlanta  
41 miles to ATL Airport

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# PROPERTY PHOTOS



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# SURROUNDING TENANTS



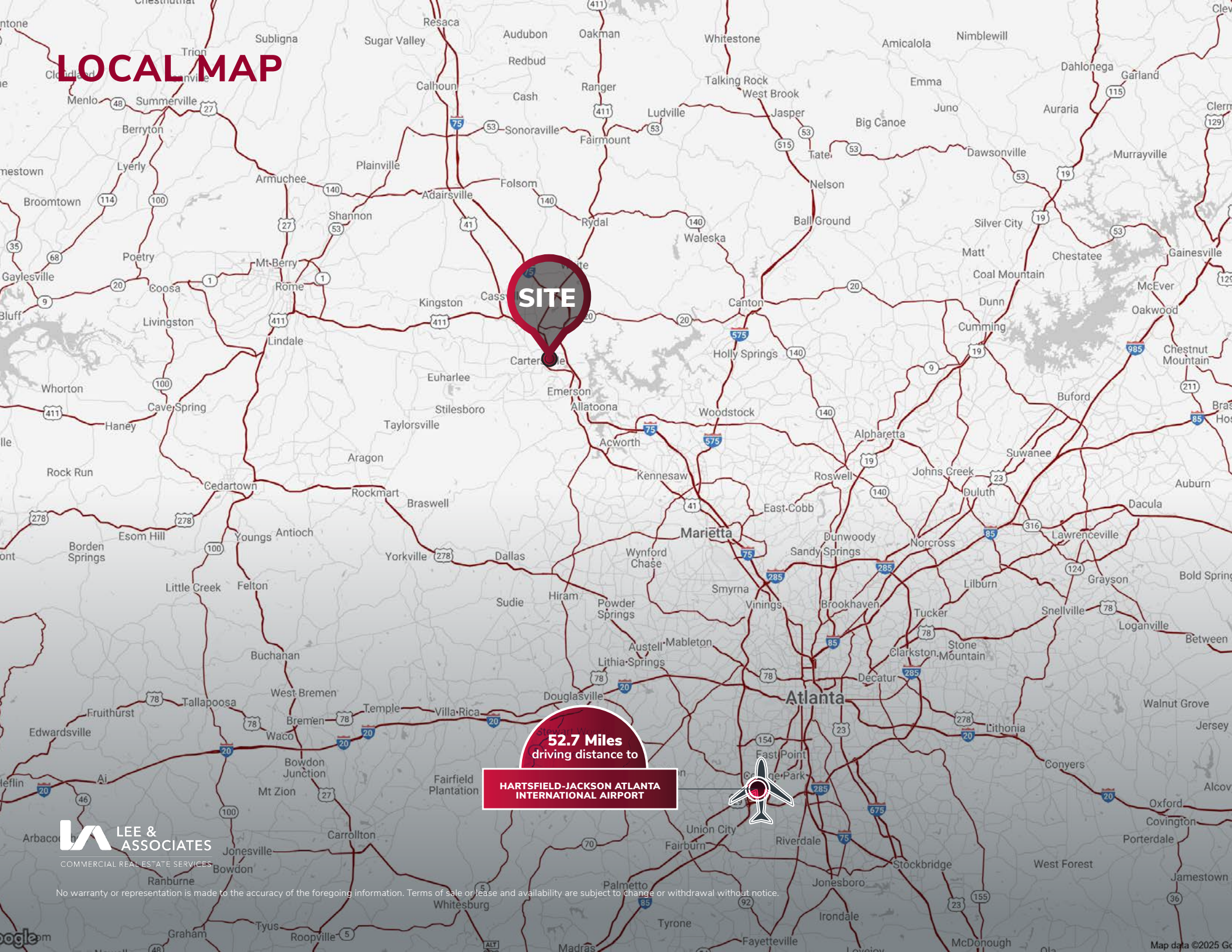
Google



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# LOCAL MAP





# MARKET OVERVIEW

Atlanta metro spans 29 counties in northwest Georgia. The region has seen rapid growth, with a current population of approximately 5.9 million, expected to increase by over 500,000 residents in the next five years.

Atlanta is a major economic hub of the Southeast, home to corporate headquarters such as Home Depot, Aflac, Turner Broadcasting, NCR, Mercedes-Benz, Porsche, and State Farm. Businesses benefit from low corporate taxes, a pro-business climate, and national/global market access.

## TOP INDUSTRIES

1. TRADE, TRANSPORTATION, AND UTILITIES
2. PROFESSIONAL AND BUSINESS SERVICES
3. GOVERNMENT
4. EDUCATION AND HEALTH SERVICES
5. LEISURE AND HOSPITALITY

**510,826**  
POPULATION

**92.6%**  
HIGH SCHOOL GRADUATE+

**\$64,950**  
MED. HOUSEHOLD INCOME

**233,047**  
HOUSEHOLDS

**59.6%**  
BACHELOR'S DEGREE+

**\$85,880**  
MED. HOME VALUE



# DEMOGRAPHICS

POPULATION	1 MILE	3 MILES	5 MILES
2029 PROJECTION	5,605	29,763	53,713
2024 ESTIMATE	5,109	27,244	49,083
2020 CENSUS	4,753	26,017	46,399

HOUSEHOLDS	1 MILE	3 MILES	5 MILES
2029 PROJECTION	2,096	11,273	20,449
2024 ESTIMATE	1,916	10,340	18,729
2020 CENSUS	1,791	9,882	17,747
2024 AVG HOUSEHOLD INCOME	\$64,837	\$80,586	\$84,894
2024 MED HOUSEHOLD INCOME	\$47,567	\$63,032	\$68,991



# 185 CHEROKEE PLACE

CARTERSVILLE, GA 30121

FOR MORE INFORMATION

## BARRET WOODS

bwoods@lee-assoc.com

DRE #01355354

**714.515.2057**

IN STATE GEORGIA BROKER OF RECORD

## BRIAN BROCKMAN

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