

Applebee's | Greer, SC

704 W WADE HAMPTON BLVD



Offering Memorandum



NET LEASE

612.413.4200 • brisky.com

Property Information

SECTION 1



Property Overview



Address

704 W Wade Hampton Blvd
Greer, SC 29650

Square Footage

3,960 SF

Acres

1.06

Price

\$2,622,857

Cap

7.0%

Current Term Expiration

06/30/2034

Current Term Remaining

8+ Years

Annual Base Rent

\$183,600

Rent Increases

1.5% - 2% Annually
(See Page 12 for rent roll details.)

Renewal Options

Four 5-Year

Property Highlights

Strong Tenant with Long-Term NNN Lease -

Absolute NNN lease with approximately 8 years of term remaining and rent increases. This location ranks in the 73rd percentile in South Carolina according to Placer.ai.

Rapidly Growing Market -

Located within the rapidly expanding Greenville-Spartanburg MSA, one of the Southeast's strongest economic and population growth corridors, with Greer ranking among the fastest-growing cities in the United States.

Excellent Visibility & Accessibility -

Prominent frontage and convenient access along Wade Hampton Boulevard, a major connector between Greer and Greenville.

High-Traffic Retail Corridor -

Strategically positioned along Wade Hampton Boulevard, a dominant retail corridor with traffic counts exceeding 33,000 vehicles per day.

Strong Surrounding Demographics -

A dense surrounding population of more than 100,000 residents within a 5-mile radius is supported by average household incomes exceeding \$105,000.

Low Vacancy Submarket -

The submarket maintains a low retail vacancy rate of 1.3% with no new construction currently underway, according to CoStar.

Experienced Multi-Unit Franchisee -

Operated by Legacy Apple, a long-standing Applebee's franchisee with a multi-state portfolio and decades of experience operating and expanding Applebee's restaurants throughout the Midwest and Southeast.



Complete Highlights



Location Information

Building Name	Applebee's Greer, SC
Street Address	704 W Wade Hampton Blvd
City, State, Zip	Greer, SC 29650
County	Greenville
Market	Greenville / Spartanburg
Road Type	Highway
Market Type	Medium
Nearest Highway	US Highway 29
Nearest Airport	Greenville-Spartanburg International Airport

Building Information

NOI	\$183,600.00
Cap Rate	7.0%
Occupancy %	100.0%
Tenancy	Single
Year Built	1999
Construction Status	Existing
Free Standing	Yes
Number of Buildings	1

Retailer Map



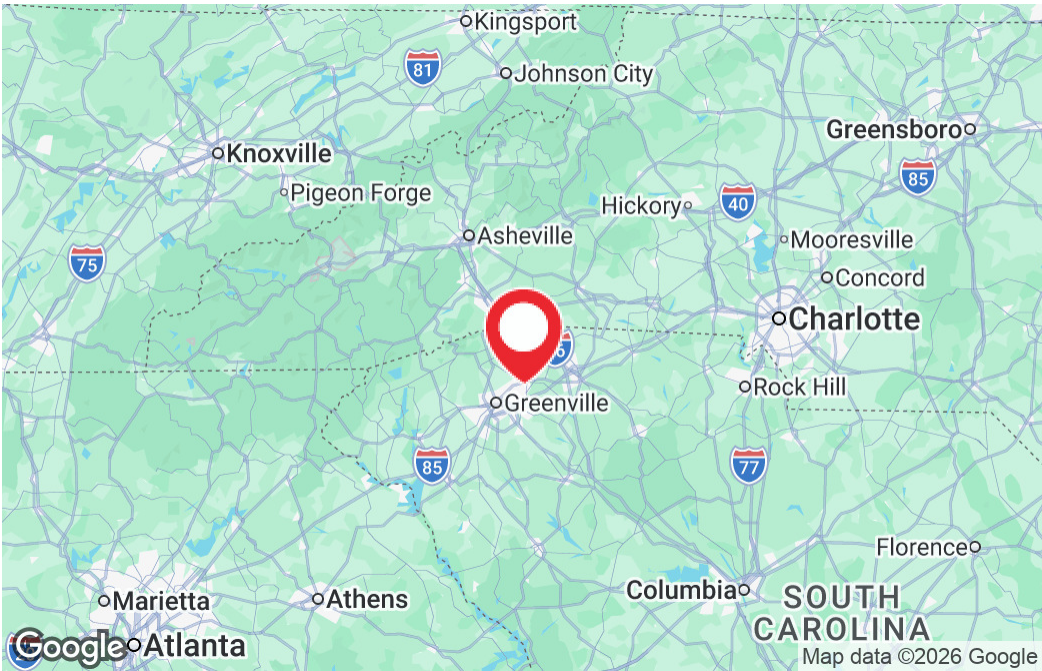
Market Overview

About Greer, NC

Greer, South Carolina is strategically located within the rapidly growing Greenville-Spartanburg-Anderson MSA along the Interstate 85 corridor between Atlanta and Charlotte, positioning the market within one of the Southeast’s most dynamic growth regions. The area benefits from exceptional regional connectivity, including immediate access to Interstate 85, Greenville-Spartanburg International Airport, and Inland Port Greer, one of the Southeast’s premier inland logistics hubs. These advantages have helped establish Greer as one of the region’s fastest-growing industrial and commercial markets, attracting continued corporate investment, expanding industry presence, and significant residential and commercial development.

A major catalyst for the market’s growth has been the presence of BMW, whose nearby Spartanburg manufacturing facility is the largest BMW plant in North America and supports thousands of direct and indirect jobs throughout the region. The automotive ecosystem surrounding BMW has attracted an extensive network of suppliers, manufacturers, and logistics firms, further strengthening Greer’s economic base.

Demographically, Greer and the surrounding Upstate continue to experience strong population and employment growth driven by in-migration from higher-cost markets, a business-friendly environment, and a lower cost of living. In addition to its strong economic fundamentals, the market offers an exceptional quality of life with convenient access to downtown Greenville, the Blue Ridge Mountains, and a growing mix of retail, dining, and residential amenities that continue to support long-term growth throughout the region.



Demographics

	3 Mile	5 Mile	10 Mile
Population	44,400	100,180	306,086
Population 5 Years Forecast	46,991	104,337	315,278
Population 10 Years Forecast	49,429	108,926	327,322
Households	17,979	39,205	121,499
Households 5 Years Forecast	19,036	40,828	124,964
Households 10 Years Forecast	20,029	42,624	129,680
Median House Value	\$318,528.75	\$358,253.92	\$392,256.54
Household Average Income	\$91,464.45	\$105,997.07	\$115,921.55
Median Age	38.66	40.52	40.14

MARKET HIGHLIGHTS



RAPID POPULATION GROWTH

Greer’s population spiked by 7.3% from July 2024 through July 2025 to 50,007 people.



NATIONALLY RECOGNIZED GROWTH MARKET

Greer was the 17th-fastest-growing city in the entire country in 2025, according to new data from the U.S. Census Bureau.



STRONG DEMOGRAPHIC PROFILE

Above-average household incomes and a cost of living approximately 9% below the national average.



DEMOGRAPHIC SNAPSHOT



100,180

POPULATION
WITHIN 5 MILES



5.36%

PROJECTED ANNUAL
GROWTH RATE



\$105,997

AVERAGE HOUSEHOLD
INCOME IN 5-MILE RADIUS



39,205

HOUSEHOLDS
WITHIN 5 MILES

Tenant Profile

About Applebee's

Founded in 1980, Applebee's is one of the largest casual dining restaurant brands in the United States, operating over 1,600 locations domestically and internationally. Known for its approachable dining experience, broad menu offerings, and neighborhood-focused atmosphere, Applebee's has established a strong national presence with consistent brand recognition across suburban, urban, and rural markets.

Applebee's is owned by Dine Brands Global, one of the world's largest full-service restaurant companies, which also owns the IHOP brand. The company benefits from the operational scale, marketing resources, and franchise infrastructure of its parent organization, supporting long-term brand stability and continued national expansion.

The brand's menu features a wide variety of American-style favorites, including burgers, steaks, chicken, pasta, salads, and appetizers, allowing it to appeal to a broad demographic base. Applebee's value-oriented pricing strategy, national advertising campaigns, and strong customer loyalty have helped maintain its position as a leading operator within the casual dining sector.

Applebee's locations are typically positioned along highly trafficked retail corridors, near major shopping centers, regional malls, and dense residential populations, benefiting from strong consumer visibility and accessibility. The company's longstanding operating history, national footprint, and established franchise model make Applebee's a recognized and durable retail tenant within the net lease investment market.





COMPANY APPLEBEE'S	FOUNDED 1980	LOCATIONS 1,641
HEADQUARTERED PASADENA, CA	SYSTEMWIDE SALES \$4.2B	OWNERSHIP DINE BRANDS GLOBAL (NYSE: DIN)

Additional Photos



Offering Summary



\$2,622,857

PRICE



\$183,600

NET OPERATING INCOME



7.0%

CAP RATE



8+ Years

TERM REMAINING

Applebee's

Address:

704 W Wade Hampton Blvd
Greer, SC 29650

Lease Type:

NNN

Tenant:

Applebee's

Tenant Type:

Retail - Restaurant

Commencement:

6/30/2024

Expiration Date:

06/30/2034

Options:

Four 5-Year

Increases:

1.5% - 2% Annually (See Page 12 for rent roll details.)

LL Responsibilities:

None

Guaranty:

Franchisee - Legacy Apple V, LLC.

Rent Roll

Year	Rent Increase	NOI
2026	2%	\$183,600
2027	2%	\$187,272
2028	2%	\$191,017.44
2029	2%	\$194,837.79
2030	1.5%	\$197,760.36
2031	1.5%	\$200,726.76
2032	1.5%	\$203,737.66
2033-2034	1.5%	\$206,793.73

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