

Absolute Triple Net Restaurant Property For Sale

CONCEPT:	Applebee's	PURCHASE PRICE:	\$3,102,818
ADDRESS:	6706 Forest Hill Blvd.	CAP RATE:	6.75%
CITY/STATE/ZIP:	Greenacres, FL 33413	LEASE COMMENCEMENT:	July 30, 2007
LAND SIZE (SF):	40,351	LEASE EXPIRATION:	July 31, 2027
BUILDING SIZE (SF):	4,937	RENEWAL OPTION:	Four – 5 Year Options
YEAR BUILT:	1993 (remodeled 2001)	ANNUAL RENT:	\$209,440-LY2
RENT INCREASES:	1.50% increases beginning LeaseYear 2 and every LeaseYear thereafter		



Actual Site Photo

TENANT INFORMATION:

Florida Apple East, LLC, is an entity under operation of Georgas Partners through four affiliated operating entities owning and operating 47 Applebee's in Florida and SE Georgia and 24 Wendy's. Georgas is one of the largest Applebee's franchisees and has been successfully operating Applebee's since August 1998. Applebee's Neighborhood Grill and Bar is the largest casual dining concept in America both in terms of restaurant units and market share. Applebee's restaurants offer a full service bar and feature a broad selection of entrees, including beef, chicken, pork, seafood and pasta items, as well as appetizers, salads, sandwiches and specialty desserts.

SITE HIGHLIGHTS:

Applebee's is located on the south side of Forest Hill Boulevard. This site is an out parcel to a Publix shopping center. Predominant land uses and competitors in the local market include Wal-Mart Supercenter, Okeehelie Park & Golf Course, Winn Dixie, IHOP, Pizza hut and Wendy's. Supportive single family and multi-family residential developments are located in adjoining neighborhoods.

AREA HIGHLIGHTS:

In 1923, Greenacres was founded by L. C. Swain and was officially incorporated in 1926, when Lawrence Carter Swain and his family moved to this area from Massachusetts. Through the years, Greenacres has continued to grow and prosper. In the 1980's, it was the seventh largest and fastest growing municipality in central Palm Beach County. Although the City continued to grow at a rapid pace, its government officials were very prudent and used effective management practices and governmental controls to keep the City ~ "A Good Place to Live".

PLEASE CONTACT: Investment Property Sales Direct (407) 540-2222
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The statements and figures herein are secured from sources we believe authoritative. References to square footage or age are approximate. This summary is for information only and does not constitute all or any part of an offer or contract. Buyer must verify all information and bears all risk for any inaccuracies. Seller does not warrant any inaccuracies and pricing is subject to change.