



OFFERING MEMORANDUM

EXCLUSIVE NET-LEASE OFFERING

185 CHEROKEE PLACE | CARTERSVILLE, GA 30121



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DO NOT DISTURB THE TENANTS. PLEASE CONSULT BARRET WOODS FOR MORE DETAILS

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	MONTHLY RENT	ANNUAL 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

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AERIAL VIEW

41
±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: ±41,000

10-mile radius: ±102,000

Avg. HH income: ±\$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

SITE

52.7 Miles
driving distance to

**HARTSFIELD-JACKSON ATLANTA
INTERNATIONAL AIRPORT**



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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

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CARTERSVILLE, GA 30121

FOR MORE INFORMATION

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IN STATE GEORGIA BROKER OF RECORD

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