

FOR SALE

APPLEBEE'S GRILL & BAR



S.L. NUSBAUM
REALTY CO.

- Absolute NNN Lease
- 110+ Unit Operator
- 30+ Years in Location



Actual Location

Doug Aronson

Senior Managing Director
SLN Capital Markets
757.282.6510 (Virginia)
561.220.5750 (Florida)
daronson@slnusbaum.com

1545 Palm Bay Rd
Melbourne, FL 32905

CONTACT US

S.L. NUSBAUM Realty Co.

440 Monticello Avenue
Suite 1700
Norfolk, VA 23510
757.627.8611

slnusbaum.com

OFFERING PROCEDURE

Offers should be submitted in the form of a standard non-binding Letter of Intent and must specify the following:

- Price
- Length of Inspection Period
- Length of Closing Period
- Amount of earnest money deposit at execution of a Purchase and Sale Contract
- Amount of additional deposit upon expiration of Inspection Period

CONFIDENTIALITY & DISCLAIMER STATEMENT

This confidential memorandum contains selected information pertaining to the business and affairs of the Property and has been prepared by S.L. Nusbaum Realty Co. primarily from information supplied by the Owner and sources deemed reliable, but not guaranteed. It does not propose to be all-inclusive, nor does it contain all the information which a prospective purchaser may require or desire. Neither the Owner, nor any of its officers, directors, employees or agents, nor S.L. Nusbaum Realty Co. makes any representation or warranty, expressed or implied, as to the accuracy or completeness of this confidential memorandum or any of its contents, and no legal liability is assumed or is to be implied by any of the aforementioned with respect thereto. Prospective offers are advised to verify the information independently. The Owner reserves the right to change the price or any information in this memorandum, or to withdraw the Property from the market at any time, without notice. This confidential memorandum shall not be deemed an indication of the state of affairs of the Property or the Owner since the date of preparation of this memorandum. By your receipt of this confidential memorandum, you agree that the information contained herein is of confidential nature and you will not disclose this memorandum or any part of its contents to any other person, firm or entity without prior authorization from S.L. Nusbaum Realty Co.



TABLE OF CONTENTS

ABOUT THE ASSET

PAGE

4

FINANCIAL SUMMARY

PAGE

5

RENT SCHEDULE

PAGE

6

SURROUNDING AREA
RETAIL

PAGE

7

MARKET OVERVIEW

PAGE

8

TENANT OVERVIEW

PAGE

9

ADDITIONAL PHOTOS

PAGE

10

DEMOGRAPHICS

PAGE

11

SLN CAPITAL
MARKETS

PAGE

12

THE TEAM

PAGE

13



ABOUT THE ASSET



Price: \$2,902,090
Cap Rate: 6.85%

SLN Capital Markets, a division of S.L. Nusbaum Realty Co., is pleased to exclusively present for sale the Applebee's Neighborhood Grill + Bar property located at 1545 Palm Bay Road in Melbourne, Florida. Applebee's has been operating at this location since 1993 and is a well-established, nationally recognized casual dining brand with a strong franchise and corporate presence throughout the United States.

The property consists of an approximately 5,564 SF freestanding, purpose-built restaurant situated on 1.04 AC. The site offers excellent visibility and frontage along Palm Bay Road, a major east-west thoroughfare serving the Melbourne and Palm Bay trade area, with strong daily traffic counts of 37,000 VPD (ESRI 2025).

The surrounding area features a dense mix of national retailers, regional shopping centers, residential neighborhoods, and major employers, supporting consistent lunch and dinner traffic. The property is conveniently located from key population centers, employment hubs, and regional attractions within the Palm Bay-Melbourne market.



FINANCIAL SUMMARY

PRICE: \$2,902,090
CAP RATE: 6.85%

Net Operating Income (NOI)	\$198,793.19 (as of May 2026)
Rent/Month	\$16,588.10
Rentable SF	± 5,564SF
Land Area	± 1.04
Tenant Name	Neighborhood Restaurant Partners Florida, LLC
Website	www.applebees.com
Guarantor	Franchisee (110+ units)
Lease Type	Absolute NNN
Landlord Responsibilities	None
Rent Commencement	May 22, 2012
Lease Expiration	May 21, 2032
Increases	1% annual increases
Options	Six, 5-year periods

INVESTMENT HIGHLIGHTS

- Absolute NNN lease
- Fee simple ownership (depreciation)
- Experienced Applebee's Operator (110+ Units)
- Long history of operation in same location (Since 1993)
- Florida has no state income tax.



FINANCIAL SUMMARY

RENT SCHEDULE

INITIAL LEASE TERM	20 Years
LEASE TYPE	Absolute NNN
CURRENT RENT	\$198,793.19 (as of May 2026)
INCREASES	1% Annually
OPTIONS	Six, 5-year periods
OPTION INCREASES	Option #1: 1% Annual Increase Option #2: 1% Annual Increase Option #3: 1% Annual Increase Option #4: 1% Annual Increase Option #5: Fair Market Value Option #6: Fair Market Value



SURROUNDING RETAIL

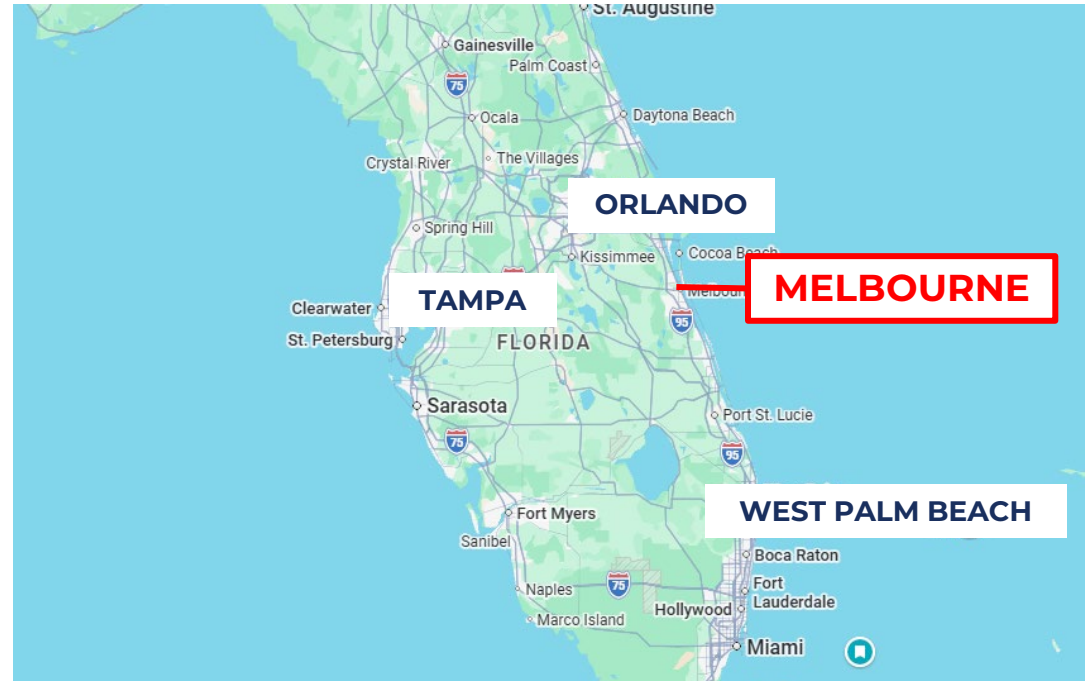


MARKET OVERVIEW

MELBOURNE, FLORIDA

Melbourne (pop. approximately 85,000) is a principal city in Brevard County, Florida, and is part of the Palm Bay–Melbourne–Titusville Metropolitan Statistical Area, which has a population exceeding 600,000 and continues to benefit from steady population and employment growth.

The city is anchored by a strong and diverse economy driven by aerospace and defense, technology, healthcare, education, retail, and tourism. Melbourne's location along Florida's Space Coast, proximity to the Atlantic Ocean, and access to major employment centers such as the Kennedy Space Center provide a high quality of life and continue to attract residents, visitors, and businesses to the region.



LOCATION	DISTANCE	DRIVING TIME
Orlando, FL	71.6 Miles	1 Hour 15 Minutes
West Palm Beach, FL	113 Miles	1 Hour 51 Minutes
Tampa, FL	130 Miles	3 Hours



TENANT OVERVIEW



Applebee's Neighborhood Grill + Bar is a full-service casual dining restaurant brand known for its welcoming atmosphere, approachable menu, and consistent dining experience. With locations nationwide, Applebee's specializes in American comfort food favorites, including burgers, steaks, chicken, riblets, salads, and shareable appetizers, complemented by a full bar and signature cocktails.

Menu items are prepared to deliver familiar flavors and strong value, appealing to a broad customer base. Guests enjoy a relaxed, neighborhood-oriented environment that is ideal for families, friends, and group gatherings.

With a diverse menu, seasonal promotions, and a reputation for convenience and affordability, Applebee's continues to be a popular dining destination, driven by its commitment to value, hospitality, and a consistently enjoyable guest experience.

Learn more at: www.applebees.com



ADDITIONAL PHOTOS



DEMOGRAPHICS

1, 3, 5 MILES

POPULATION	1 MILE	3 MILES	5 MILES
2025 Population	14,475	77,266	150,494
2030 Population	15,149	79,776	157,308
2025 Median Age	42.7	45.2	44.9
2030 Median Age	44.0	46.2	45.9
HOUSEHOLDS			
2025 Total Households	7,135	33,626	62,920
2030 Total Households	7,504	35,035	66,367
2025 Average Household Size	1.98	2.21	2.33
2030 Average Household Size	1.97	2.20	2.31
MEDIAN HOUSEHOLD INCOME			
2025 Median Household Income	\$59,833	\$67,652	\$74,004
2030 Median Household Income	\$66,580	\$77,101	\$82,625
AVERAGE HOUSEHOLD INCOME			
2025 Average Household Income	\$72,706	\$84,989	\$93,109
2030 Average Household Income	\$80,810	\$95,661	\$104,562
OWNER OCCUPIED HOUSING UNITS			
2025 Owner Occupied Housing Units	3,076	20,870	42,100
2030 Owner Occupied Housing Units	3,372	22,223	45,149
RENTER OCCUPIED HOUSING UNITS			
2025 Renter Occupied Housing Units	4,059	12,756	20,820
2030 Renter Occupied Housing Units	4,131	12,812	21,218
FAMILIES			
2025 Families	3,550	19,600	38,882
2030 Families	3,714	20,340	40,903



SLN CAPITAL MARKETS

ABOUT SLN CAPITAL MARKETS

SLN Capital Markets, a division of S.L. Nusbaum Realty Co., specializes in the sale and purchase of single and multi-tenant net leased (NNN) properties, primarily leased long term to national and creditworthy tenants. We work with both private and institutional investors in the acquisition and disposition of their assets and advise and counsel accordingly based on their needs. We employ the latest technology and provide up-to-date research to effectively market properties both nationally and internationally.

SLN Capital Markets is a one-stop source for:

- Sellers looking to effectuate 1031 Exchanges.
- Owners and Franchisees requiring Sale-Leaseback structures.
- Buyers requiring best loan rates and terms from reputable Debt & Equity sources.

ABOUT S.L. NUSBAUM REALTY CO.

Founded in 1906, S.L. Nusbaum Realty Co. is one of the largest real estate development companies in the southeastern United States.

S.L. Nusbaum Realty Co. offers the full spectrum of real estate services, including mixed-use development, commercial development, multifamily development, property management, leasing, sales and brokerage, and full menu of financial service.

In total, we currently manage and lease over 5 million square feet of commercial space, more than 200 apartment communities with over 26,000 residential units.

S.L. NUSBAUM REALTY CO. SERVICE LINES

REAL ESTATE DEVELOPMENT	LEASING	ACCOUNTING
Mixed-Use Development	Retail/Shopping Centers	Corporate Accounting and Payroll
Commercial Development	Office/Industrial	Third Party Management/Accounting
Multifamily Development	Multifamily	Third Party Accounting/Bookkeeping
PROPERTY MANAGEMENT	SALES	
Retail	Capital Markets/Investment	
Office/Industrial	Retail	
Multifamily	Office/Industrial	
	Multifamily	
	Land	

OFFICE LOCATIONS

S.L. Nusbaum Realty Co. is headquartered in Norfolk, VA with offices in Richmond, VA and Boca Raton, FL (Capital Markets/Investment Only)



THE TEAM



Doug Aronson

Senior Managing Director
SLN Capital Markets

757.282.6510 (Virginia) | 561.220.5750 (Florida)
daronson@slnusbaum.com



Adrianna Stinnette

Marketing Coordinator
Corporate Marketing

757.452.6144 (direct) | 757.627.8611 (main)
astinette@slnusbaum.com



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