

APPLEBEE'S @ SURPRISE TOWNE CENTER

13756 W BELL RD, SURPRISE (PHOENIX), AZ 85374

**LOCATED AT ONE OF THE BUSIEST INTERSECTIONS IN THE PHOENIX MSA
WITH OVER 116,000 VPD AT THE INTERSECTION OF BELL RD & GRAND AVE**



OFFERING MEMORANDUM

TRADER JOE'S
BIG LOTS! ExtraSpace Storage
goodwill
Hampton by HILTON
Albertsons
Burger King
Banner Health
Denny's **OUTBACK** **TEXAS** STEAKHOUSE

Walmart **Michaels** **THE HOME DEPOT**
TARGET **BARNES & NOBLE**
OfficeMax **SPROUTS** FARMERS MARKET **Chick-fil &**
LOWE'S **BEST BUY** **ULTA** **BED BATH & BEYOND**
KOHL'S **ROSS** CLOTHES FOR LESS **RED LOBSTER** **FIVE GUYS** BURGERS and FRIES

macy's **JCPenney** **Apple**
DICK'S SPORTING GOODS **amc** THEATRES **Dillard's**
ARROWHEAD TOWNE CENTER

Living Spaces **O'Reilly's** **THE BISTRO**
BevMo! **KOHL'S**
SPROUTS FARMERS MARKET **WinCo** **FOODS**
ESPORTA FITNESS **OUTBACK** STEAKHOUSE
THE HOME DEPOT **CARRABBA'S** ITALIAN GRILL
Walmart

COSTCO **Walmart**
WHOLESALE **DUTCH BROS**
Walmart

Applebee's
 GRILL + BAR

PEORIA
 SPORTS COMPLEX

ARIZONA CHRISTIAN UNIVERSITY
 ±1,000 STUDENTS

NORDSTROM **rack** **TARGET** **TJ-maxx**
ULTA **HomeGoods** **urbanair** ADVENTURE PARK
HOBBY LOBBY **TRADER JOE'S** **JOANN**
BARNES & NOBLE **DSW** **ROSS** DESIGNER SHOE WAREHOUSE® DRESS FOR LESS®
Bath & Body Works

CHEVROLET **Ford**
TOYOTA **KIA**
HONDA **NISSAN** **HYUNDAI**
PRASADA AUTO MALL

amc **amazon** **SONIC** THEATRES
Freddy's **O'Reilly** **fruy's** AUTO PARTS
SAFeway **Cafe Rio** MEXICAN GRILL
Walgreens **Firestone**

fruy's **Starbucks**
POPEYES **DAIRY QUEEN** LOUISIANA KITCHEN
Banner Health
A Bealls

THE HOME DEPOT **at home** The Home Décor Superstore
O'Reilly AUTO PARTS
PETSMART **BIGS** FURNITURE

ASU West Campus
 Arizona State University
 ±4,445 STUDENTS

303

LUKE AIR FORCE BASE

lululemon **H&M** **STEVE MADDEN**
Saks Fifth Avenue **OFF 5TH** **NIKE** **SKECHERS**
OLD NAVY **MICHAEL KORS**
TANGER OUTLETS PHOENIX

Harkins **GRIMALDI'S** **BJS** THEATRES LOCAL BRICK-OVEN PIZZERIA
Hash Kitchen **Fleming's** RESTAURANT PRIME STEAKHOUSE & WINE BAR **BREWHOUSE**
PARK WEST

GLENDALE COMMUNITY COLLEGE
 A MARICOPA COMMUNITY COLLEGE
 ±18,100 STUDENTS

WESTGATE **GILA RIVER**
 ENTERTAINMENT DISTRICT **ARENA**

State Farm
 STADIUM



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Executive Summary

13756 W Bell Rd, Surprise, AZ 85374

FINANCIAL SUMMARY

Price	\$3,616,000
Cap Rate	6.75%
Building Size	5,103 SF
Net Cash Flow	6.75% \$244,113.63
Year Built	2001
Lot Size	0.79 Acres

LEASE SUMMARY

Lease Type	Absolute Triple-Net (NNN) Lease
Tenant	Applebee's
Guarantor	RMH Franchise Corporation (132 Unit Franchise)
Lease Commencement Date	April 27, 2010
Lease Term	December 20, 2033
Rental Increases	1.5% Annually Through December 1, 2028; Then Flat Until December 20, 2033
Renewal Options	2, 5 Year Options With 1.5% Annual Increases
Right of First Refusal	None

ANNUALIZED OPERATING DATA

Lease Term	Annual Rent	Cap Rate
12/1/2026 - 11/30/2027	\$244,113.63	6.75%
12/1/2027 - 11/30/2028	\$247,775.34	6.85%
12/1/2028 - 12/20/2033	\$251,491.97	7.95%

Base Rent	\$244,113.63
Net Operating Income	\$244,113.63
Total Return	6.75% \$244,113.63



sam's club
LAIFITNESS.

MOUNTAINVIEW FITNESS
planet fitness
Fry's Marketplace

Applebee's
GRILL + BAR

Walmart
TARGET
OfficeMax
LOWE'S
KOHLS
MICHAEL'S
BARNES & NOBLE
SPROUTS FARMERS MARKET
BEST BUY
ROSS DRESS FOR LESS
THE HOME DEPOT
Chick-fil-e
BED BATH & BEYOND
FIVE GUYS BURGERS and FRIES
RED LOBSTER

SURPRISE CITY CENTER
New Mixed-Use Development

Ottawa University
±2,440 Students

T SURPRISE ARIZONA FC
SURPRISE STADIUM

303

60

60 67,800 CPD
GRAND AVE

Walmart
ALDI

American Furniture Warehouse
target
SPORTSMAN'S WAREHOUSE
NORDSTROM
DSW
rack

AMC THEATRES
amazon
SONIC
FREDDY'S STEAKBURGERS
O'Reilly AUTO PARTS
Fry's
SAFeway
Cafe Rio MEXICAN GRILL
Walgreens
Firestone

Walmart

COSTCO WHOLESALE
SPROUTS FARMERS MARKET
Total Wine & More
FLOOR DECOR
DICK'S SPORTING GOODS
ULTA BEAUTY
PET SMART

INDUSTRIAL

CHEVROLET
Ford
TOYOTA
KIA
HONDA
NISSAN
HYUNDAI
PRASADA AUTO MALL



Surprise Towne Center & Marketplace



Walmart
Supercenter
McDonald's

Applebee's
GRILL + BAR

ADVANTAGE
STORAGE

DISCOUNT
TIRE

Budget

SUN VILLAGE
Community Association

FAMOUS
footwear
PETSMART
MATTRESS FIRM

ENIGMA BEE
BAGELS

TACO BELL

Ono Hawaiian BBQ
SAJAD
BUFFALO WILD WINGS
FIREHOUSE
SUBS

Biscuits
Cafe

Jamba
LENSCRAFTERS
five BELOW
Michaels
Burlington
OfficeMax

U-HAUL

KOHL'S

THE
HOME
DEPOT

48

chijis

Jack
in the box
IHOP

Chick-fil-A

FIVE GUYS
BURGERS and FRIES

RED LOBSTER
Olive
Garden
ITALIAN KITCHEN

O'Reilly
AUTO PARTS

Red Robin
Panera
BREAD

verizon
FedEx

Dutch Bros

BARNES & NOBLE
ROSS
DRESS FOR LESS

ULTA
BEAUTY
BEST BUY

T Mobile

CREDIT UNION
WEST

SPROUTS
FARMERS MARKET
AT&T
ME Message Envoy

DEL TACO

60
67,800 CPD
GRAND AVE

TARGET
Bath
& Body
Works

COBALT REHABILITATION
HOSPITAL

LOWE'S

West-MEC

Carl's Jr.

Property Description



INVESTMENT HIGHLIGHTS

- » **Absolute Triple-Net (NNN) Lease With Annual Rental Increases**
- » Located in Surprise Towne Center & Marketplace, a Major Retail Center Surrounded by National Tenants Including Walmart Supercenter, Target, The Home Depot, Michaels, Pet Smart, Khol's, Barnes and Noble, and More
- » **Applebee's Operates 1,600+ Locations Worldwide**
- » Easily Accessible by US Route 60 (67,800 CPD), W Bell Road (48,020 CPD), and Litchfield Rd (22,030 CPD)
- » **225,970 Residents within a 5-Mile Radius in Growing Phoenix MSA Trade Area**
- » Average Household Income Exceeds \$90,000 Within the Surrounding Area
- » **Daytime Population Exceeds 182,900 Within a 5-Mile Radius of the Subject Property**

DEMOGRAPHICS

Population

	1-miles	3-miles	5-miles
2030 Projection	8,158	98,420	232,235
2025 Estimate	8,033	96,186	225,970
Growth 2025 - 2030	1.56%	2.32%	2.77%

Daytime Population

	1-miles	3-miles	5-miles
2025 Estimate	10,903	87,141	182,981

Households

	1-miles	3-miles	5-miles
2030 Projections	4,330	41,510	97,494
2025 Estimate	4,238	40,415	94,757
Growth 2025 - 2030	2.15%	2.71%	2.89%

Income

	1-miles	3-miles	5-miles
2025 Est. Average Household Income	\$81,431	\$90,026	\$95,582
2025 Est. Median Household Income	\$64,433	\$76,322	\$81,344

Tenant Overview



PASADENA, CALIFORNIA
Headquarters



1,600+
Locations



NYSE: DIN
Stock Symbol



1980
Founded



APPLEBEES.COM
Website



SUNHOLDINGS.NET
Guarantor Website

The Applebee's chain was founded by Bill and T. J. Palmer in July 1980. Their vision was "to create a restaurant that had a neighborhood pub feel to it and could offer friendly service along with quality fare at a lower price than most of their competition." In 1988, Applebee's International, Inc., became the restaurant chain's franchiser when Kansas City franchisees Abe Gustin and John Hamra purchased the rights to the Applebee's concept from W. R. Grace. In November of 2007 IHOP Corp. acquired Applebee's International, and the combined company became the largest full-service restaurant company in the world, with more than 3,250 locations.

As one of the world's largest casual dining brands, Applebee's is a go-to dining destination in neighborhoods throughout the United States and abroad. Their guests know they can always count on Applebee's for a delicious and affordable meal, refreshing and fun drinks, and a come-as-you-are welcoming environment.

LEASE GUARANTOR: RMH Holdings Inc operates 132 units in 14 states. RMH is owned by an affiliate of Sun Holdings Inc. Sun Holdings was founded in 1997. The company provides world-class management services to some of America's most popular restaurants. The businesses serviced include over a thousand Applebee's, Arby's, Burger King, Freebirds World Burrito, Golden Corral, IHOP, McAlister's, Papa John's, Popeye's, and Taco Bueno locations in 27 States. The collective portfolio of restaurants that Sun supports makes up the 2nd largest franchisee organization in the U.S. according to the Mega 99 2024 rankings.

Property Photos



Location Overview



Surprise, Arizona is located just 28 miles northwest of downtown Phoenix. The City of Surprise sits at the foot of the White Tank Mountains and is currently home to over 100,000 residents. The City of Surprise offers an assortment of amenities. Located in the center of Surprise is the Surprise stadium. The stadium hosts spring training games for the Texas Rangers and the Kansas City Royals. The stadium also has 15 practice baseball fields which are utilized also by Parks and Recreation for the Cal Ripkin Youth Baseball program.

Directly across from the stadium is the Surprise Community Park. The Park includes an urban fishing lake which features an accessible dock. There are also basketball courts, tennis and racquetball complex and a rubberized baseball field. Surprise also offers the Hollyhock Community Pool and the Surprise

Aquatics Center. Both city pools feature zero depth play areas for small children as well as slides, diving areas and lap swimming areas.

Other features that The City of Surprise has to offer are 7 golf courses, 14 city maintained parks, 4 recreation centers and 2 public libraries. The City of Surprise offers organized sports teams for youth, teens and adults. Sports such as baseball, basketball, soccer and volleyball are just a few of the many sports available through the City of Surprise. Surprise is also located near the White Tank Regional Park which is a good location for hiking and picnics.

The City of Surprise is just a short drive away from the State Farm Stadium and Gila River Arena, home to the Phoenix Cardinals and the Phoenix Coyotes.

[exclusively listed by]

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