15505

ROCK RIDGE ROAD
NEW BERLIN, WI
53151

Applebee's | IHOP

SALE LEASEBACK

CONFIDENTIAL
OFFERING
MEMORANDUM

CBRE

AFFILIATED BUSINESS DISCLOSURE

CBRE, Inc. (“CBRE”) operates within a global family of companies with many subsidiaries and related entities (each an “Affiliate”) engaging in a broad range of commercial real estate businesses including, but not limited to, brokerage services, property and facilities management, valuation, investment fund management and development. At times different Affiliates, including CBRE Investment Management, Inc. or Trammell Crow Company, may have or represent clients who have competing interests in the same transaction. For example, Affiliates or their clients may have or express an interest in the property described in this Memorandum (the “Property”) and may be the successful bidder for the Property. Your receipt of this Memorandum constitutes your acknowledgement of that possibility and your agreement that neither CBRE nor any Affiliate has an obligation to disclose to you such Affiliates’ interest or involvement in the sale or purchase of the Property. In all instances, however, CBRE and its Affiliates will act in the best interest of their respective client(s), at arms’ length, not in concert, or in a manner detrimental to any third party. CBRE and its Affiliates will conduct their respective businesses in a manner consistent with the law and all fiduciary duties owed to their respective client(s).

CONFIDENTIALITY AGREEMENT

Your receipt of this Memorandum constitutes your acknowledgement that (i) it is a confidential Memorandum solely for your limited use and benefit in determining whether you desire to express further interest in the acquisition of the Property, (ii) you will hold it in the strictest confidence, (iii) you will not disclose it or its contents to any third party without the prior written authorization of the owner of the Property (“Owner”) or CBRE, Inc. (“CBRE”), and (iv) you will not use any part of this Memorandum in any manner detrimental to the Owner or CBRE.

If after reviewing this Memorandum, you have no further interest in purchasing the Property, kindly return it to CBRE.

DISCLAIMER

This Memorandum contains select information pertaining to the Property and the Owner and does not purport to be all-inclusive or contain all or part of the information which prospective investors may require to evaluate a purchase of the Property. The information contained in this Memorandum has been obtained from sources believed to be reliable, but has not been verified for accuracy, completeness, or fitness for any particular purpose. All information is presented “as is” without representation or warranty of any kind. Such information includes estimates based on forward-looking assumptions relating to the general economy, market conditions, competition and other factors which are subject to uncertainty and may not represent the current or future performance of the Property. All references to acreages, square footages, and other measurements are approximations. This Memorandum describes certain documents, including leases and other materials, in summary form. These summaries may not be complete nor accurate descriptions of the full agreements referenced. Additional information and an opportunity to inspect the Property may be made available to qualified prospective purchasers. You are advised to independently verify the accuracy and completeness of all summaries and information contained herein, to consult with independent legal and financial advisors, and carefully investigate the economics of this transaction and Property’s suitability for your needs. ANY RELIANCE ON THE CONTENT OF THIS MEMORANDUM IS SOLELY AT YOUR OWN RISK.

The Owner expressly reserves the right, at its sole discretion, to reject any or all expressions of interest or offers to purchase the Property, and/or to terminate discussions at any time with or without notice to you. All offers, counteroffers, and negotiations shall be non-binding and neither CBRE, Inc. nor the Owner shall have any legal commitment or obligation except as set forth in a fully executed, definitive purchase and sale agreement delivered by the Owner.

INVESTMENT OVERVIEW

Applebee's | IHOP **20 year sale leaseback** offers a turnkey, **absolute-net** opportunity backed by two powerhouse national brands, with a seasoned operator, delivering long term stability, predictable rent growth, and truly passive income in a high visibility, dual concept location.

$3,461,538.46

Asking Price

(6.50% Cap Rate)

Property	Applebee's - Ihop Sale Leaseback
Address	15505 Rock Ridge Road New Berlin, WI 53151
Parcel ID	NBC-1255-991-005
Rent Commencement	Close of Escrow
Original Lease Term	20 Years
NOI	$225,000.00
Rent Increases	7.5% every five years
Options	Six - (5) year options

RENT SCHEDULE

LEASE YEAR	ANNUAL RENT	% INCREASE
Years 1-5	$225,000.00	7.5%
Years 6-10	$241,875.00	7.5%
Years 11-15	$260,015.63	7.5%
Years 16-20	$279,516.80	7.5%

PROPERTY DETAILS

4,775 SQUARE FEET

1.13 ACRES

1990 YEAR BUILT

50 PARKING SPACES

TENANT OVERVIEW

A dual-branded Applebee's and IHOP combines two of America's most recognizable restaurant brands under one roof, creating a unique dining destination that serves guests throughout the day and appeals to a broader customer base. The concept integrates Applebee's casual dining menu and bar offerings with IHOP's well-known breakfast, pancake, and family dining selections, allowing customers to enjoy menu items from either brand in a single restaurant. First introduced internationally by Dine Brands and brought to the United States with the opening of its first domestic dual-branded location in Seguin, Texas in 2025, the concept has been developed as a key growth platform for both brands. By leveraging shared kitchen operations, labor, and occupancy costs, the dual-brand model can improve operational efficiencies while expanding daypart coverage from breakfast through late evening. This format is designed to maximize sales potential, attract a wider demographic of guests, and provide greater flexibility and convenience by offering an extensive menu that includes breakfast, lunch, dinner, beverages, and desserts all in one location.

[Click for more about co-branded franchising]

Enjoy beloved menu items from both brands that can be mixed, matched, and ordered at anytime of day.

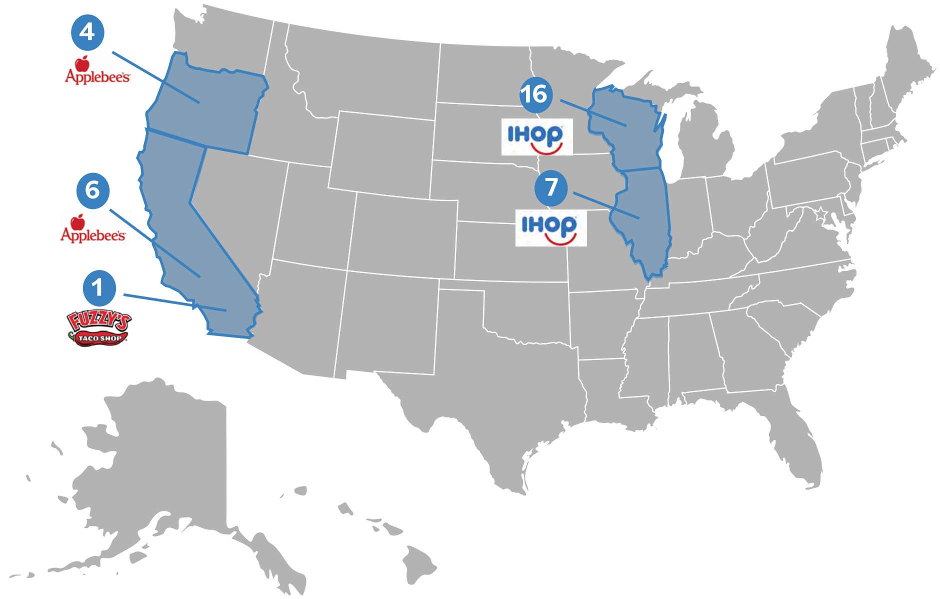
Complimentary yet diverse menu offerings under one roof.

Soleimani GROUP

A Multi-Unit Restaurant Franchisee

The Soleimani Group currently operates a portfolio of 38 IHOP restaurant franchises across three states, including 15 locations in Southern California, 16 in Wisconsin, and 7 in Illinois. In addition, the Group owns and operates 10 Applebee's restaurants—6 located in California and 4 in Oregon—with plans underway to convert 8 of these locations into dual-branded IHOP/ Applebee's restaurants. The Group also recently launched the first Fuzzy's Taco Shop in California, marking its continued diversification within the food service sector. Strategically positioned for both operational and financial growth, the Soleimani Group is actively pursuing opportunities to expand in existing markets and enter new ones. Franchise Owner and Operator Sam Soleimani has been an IHOP franchisee since 2005 and brings over 42 years of food service industry experience, including more than 39 years owning and operating a range of business models. His background also includes a robust portfolio of commercial real estate investments.

The Soleimani Group is supported by a deep bench of experienced personnel and a strong organizational infrastructure capable of sustaining continued portfolio expansion. Day-to-day operations and strategic decision-making are led by Sam Soleimani, Owner and Group President. The organization employs a decentralized field leadership model, leveraging advanced digital reporting and communication tools to manage and monitor daily operations seamlessly across all markets.



38 IHOP

10 APPLEBEE'S

8 DUAL-BRANDED APPLEBEE'S/ IHOP CONVERSIONS UNDERWAY

1 FUZZY'S TACO SHOP


IHOP RESTAURANT
IHOP


IHOP

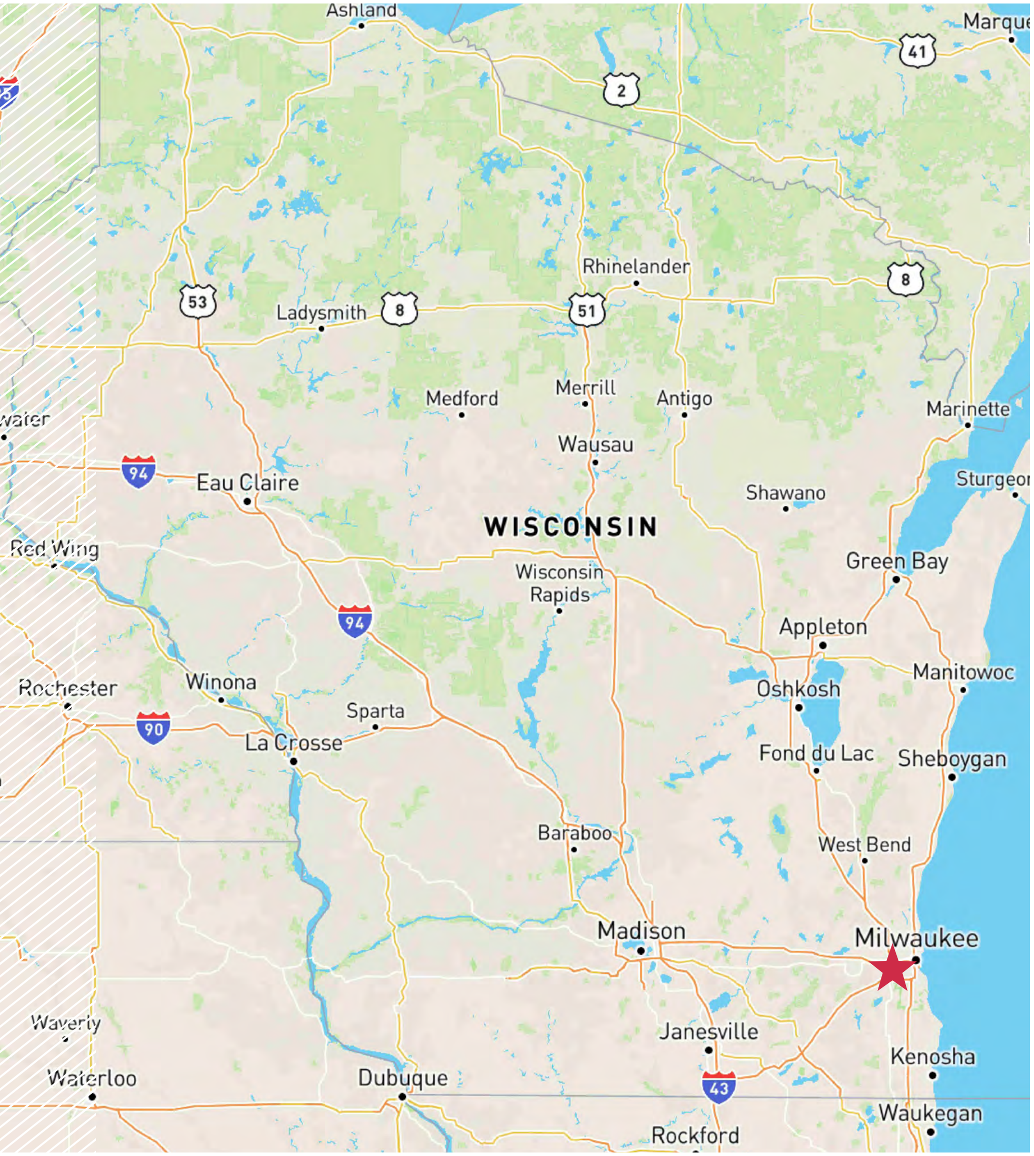

IHOP RESTAURANT

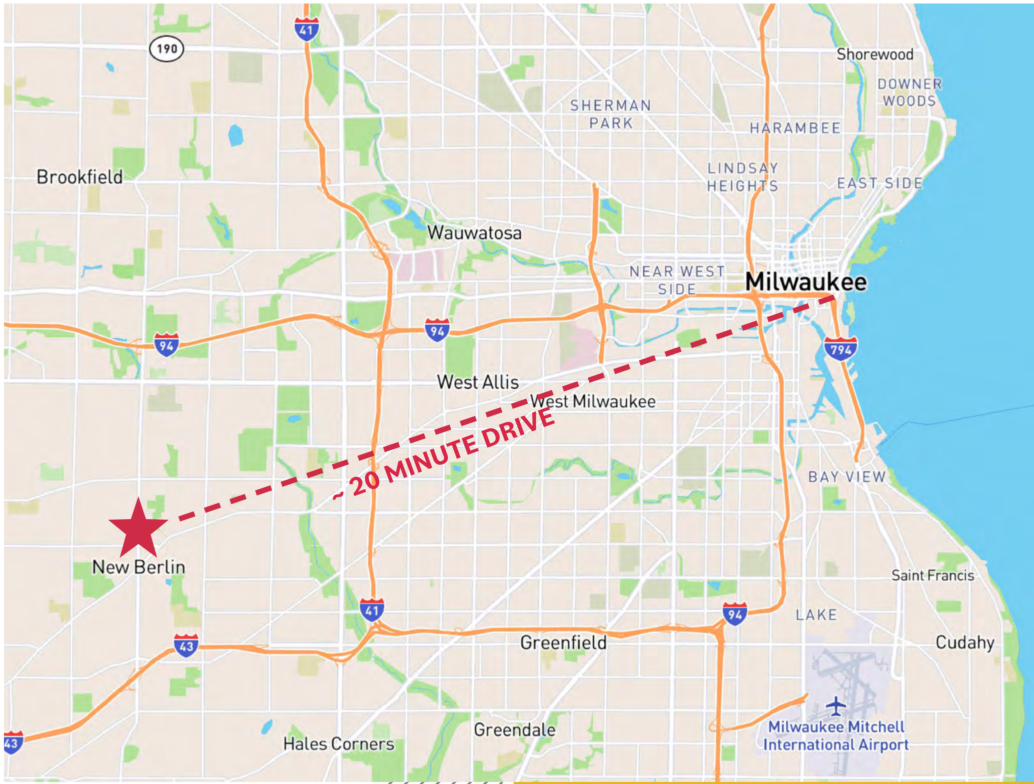

target
Michaels
ROSS DRESS FOR LESS
Dunham's SPORTS
Holiday Inn Express
BRUNCH BERRY
PRINCETON CLUB
LAQUINTA BY WYNDHAM
TEXAS ROADHOUSE
Marcus THEATRES
I-43
SITE
S MOORLAND ROAD
ROCK RIDGE ROAD

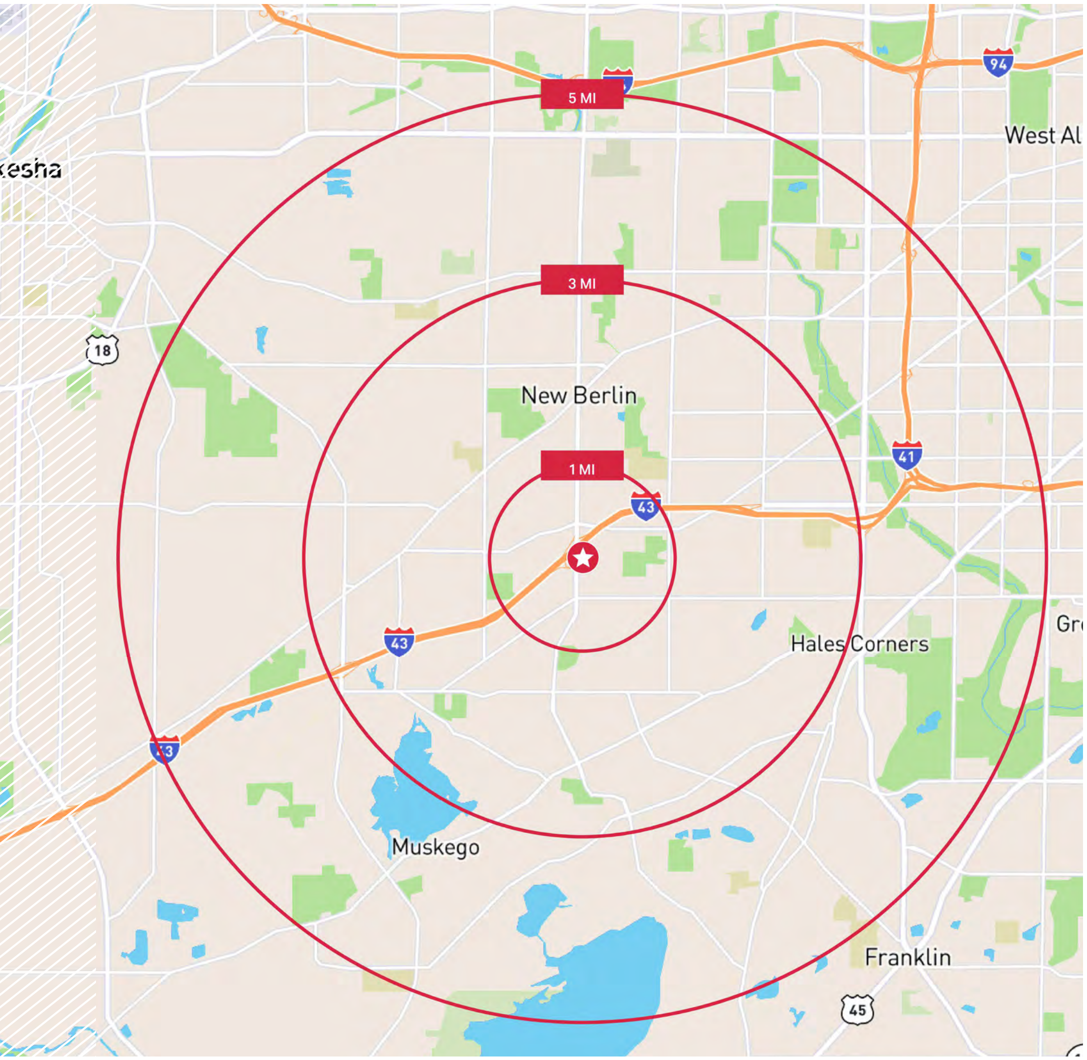

TARGET
ROSS DRESS FOR LESS
Michaels Where Creativity Happens
Dunham's SPORTS
S MOORLAND RD
Froedtert & MEDICAL COLLEGE of WISCONSIN
tropical CAFE
FIREHOUSE SUBS
SUBWAY
Credit Union
BUFFALO WILD WINGS GRILL & BAR
25,800 VPD
Speedway
Arby's
Panera BREAD
BRUNCH BERRY
Holiday Inn Express
WISDOT Park & Ride
Firestone
43
PRINCETON CLUB
SITE
La Quinta Inn
TEXAS ROADHOUSE
52,000 VPD
IHOP
MARCUS THEATRES
19 Screens
43
S MOORLAND RD
KWIK TRIP
COSTCO WHOLESALE

MARKET OVERVIEW - NEW BERLIN, WI

Located just 15 miles southwest of Milwaukee, the City of New Berlin is situated in southeastern Wisconsin in Waukesha County. The city is accessible by Interstate 43, Interstate 894, and major arterial roads including Moorland Road and National Avenue. New Berlin is 36.9 square miles in area with a population of approximately 40,451.







AREA DEMOGRAPHICS

DEMOGRAPHIC COMPREHENSIVE	1 MILE	3 MILES	5 MILES
POPULATION			
2026 Population	2,059	42,550	113,370
2030 Population - Projection	2,064	42,479	112,604
Daytime Population	6,357	42,313	111,936
Median Age	46.4	47.1	45.6
GENERATIONS			
Generation Alpha (Born 2017 or Later)	11.4%	9.6%	9.8%
Generation Z (Born 1999-2016)	18.2%	18.8%	18.8%
Millennials (Born 1981-1998)	20.0%	20.2%	21.9%
Generation X (Born 1965-1980)	20.8%	25.2%	23.9%
Baby Boomers (Born 1946-1964)	25.6%	25.2%	23.9%
Greatest Generations (Born 1945 or Earlier)	4.1%	6.0%	6.0%
HOUSEHOLD INCOME			
Average Household Income	$160,466	$142,423	$129,025
Median Household Income	$129,119	$109,506	$100,081
HOUSING VALUE			
Median Home Price	$410,567	$406,216	$379,336
Average Home Price	$474,512	$448,079	$419,522
HOUSING UNITS			
Owner-Occupied Housing	92.9%	73.7%	65.4%
Renter-Occupied Housing	5.9%	23.7%	31.2%

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CONTACT US

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CBRE

State of Wisconsin Broker Disclosure

To Non-Residential Customers

Wisconsin Law requires all real estate licensees to give the following information about brokerage services to prospective customers.

Prior to negotiating on your behalf the Broker must provide you the following disclosure statement:

Broker Disclosure to Customers

You are the customer of the broker. The broker is either an agent of another party in the transaction or a subagent of another broker who is the agent of another party in the transaction. The broker, or a salesperson acting on the behalf of the broker, may provide brokerage services to you. Whenever the broker is providing brokerage services to you, the broker owes you, the customer the following duties:

- The duty to prove brokerage services to you fairly and honestly.
- The duty to exercise reasonable skill and care in providing brokerage services to you.
- The duty to provide you with accurate information about market conditions within a reasonable time if you request it, unless disclosure of the information is prohibited by law.
- The duty to disclose to you in writing certain material adverse facts about a property, unless disclosure of the information is prohibited by law (see “Definition of Material Adverse Facts” below).
- The duty to protect your confidentiality. Unless the law requires it, the broker will not disclose your confidential information of other parties.
- The duty to safeguard trust funds and other property the broker holds.
- The duty, when negotiating, to present contract proposals in an objective & unbiased manner and disclose the advantages and disadvantages of the proposals.

Please review this information carefully. A broker or salesperson can answer your questions about brokerage services, but if you need legal advice, tax advice, or a professional home inspection, contact an attorney, tax advisor, or home inspector. This disclosure is required by section 452.135 of the Wisconsin Statutes and is for information only. It is a plain language summary of a broker’s duties to a customer under section 452.133(I) of the Wisconsin Statutes.

Confidentiality Notice to Customers

Broker will keep confidential any information given to broker in confidence, or any information obtained by broker that he or she knows a reasonable person would want to be kept confidential by law, or authorize the broker to disclose particular information. A broker shall continue to keep the information confidential after broker is no longer providing brokerage services to you.

The following information is required to be disclosed by law.

1. Material adverse facts, as defined in section 452.01(5g) of the Wisconsin statutes (see “definition of material adverse facts” below).

2. Any facts known by the broker that contradict any information included in a written inspection report on the property or real estate that is the subject of the transaction. To ensure that the broker is aware of what specific information below. At a later time, you may also provide the broker with other information that you consider to be confidential.

CONFIDENTIAL INFORMATION: ____

NON-CONFIDENTIAL INFORMATION (The following information may be disclosed by Broker): ______________________________

____

(Insert information you authorize to broker to disclose such as financial qualification information)

Consent to Telephone Solicitation

I/We agree that the Broker and any affiliated settlement service providers (for example, a mortgage company or title company) may call our/my home or cell phone numbers regarding issues, goods and services related to the real estate transaction until I/ we withdraw this consent in writing. List Home/Cell Numbers: ________________________

Sex Offender Registry

Notice: You may obtain information about the sex offender registry and persons registered with the registry by contacting the Wisconsin Department of Corrections on the Internet at http://offender.doc.state.wi.us/public/ or by phone at (608)240-5830.http://offender.doc.state.wi.us/public/ or by phone at (608) 240-5830.

Definition of Material Adverse Facts

A “material adverse fact” is defined in Wis. Stat. 452.01 (5g)nas an adverse fact that a party indicates is of such significance, or that is generally recognized by a competent licensee as being of such significate to a reasonable party that it affects or would affect the party’s decision to enter into a contract or agreement concerning a transaction or affects or would affect the party’s decision about the terms of such a contract or agreement. An “adverse fact” is defined in Wis. Stat. 452.01 (Ie) as a condition or occurrence that a competent licensee generally recognizes will significantly adversely affect the value of the property, significantly reduce the structural integrity of improvements to real estate, or present a significant health risk to occupants of the property, or information that indicates that a party to a transaction is not able to or does not intend to meet his or her obligations under a contract or agreement made concerning the transaction.

No representation is made as to the legal validity of any provision or the adequacy of any provision on any specific transaction.