Applebee's
610 N Bluff Rd Collinsville, IL 62234

Retail
Investment Opportunity
Offering Memorandum

MATTHEWS™

Exclusively Listed By

Owen Gerhold
Associate
(214) 382-4681
owen.gerhold@matthews.com
License No. 833570 (TX)

Preston Schwartz
Associate Vice President
(972) 587-9149
preston.schwartz@matthews.com
License No. 761511 (TX)

BROKER OF RECORD
Matthew Fitzgerald
Broker Lic. No.: 471021676 (IL)
Firm Lic. No.: 478027547 (IL)

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Table of Contents

Applebee's

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Property Overview

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Investment Highlights

Property Highlights

- **Absolute NNN:** Zero landlord responsibilities for truly a passive investment – Tenant is responsible for CAM, insurance, utilities, and maintains all aspects of the premises.
- **Rental Increases:** The site offers attractive 10% rental increases every 5 years, provides a strong hedge against inflation while supporting long-term growth in net cash flow and preserving equity in the property.
- **National Tenant:** Applebee's Grill + Bar a subsidiary of Dine Brands Global, Inc (NYSE: DIN) one of the largest casual dining restaurant chains with ±1,600 locations.
- **Strategic Location:** The property is strategically positioned along North Bluff Road (±24,987 VPD). The site greatly benefits from its proximity to the Gateway Convention Center which helps provide a strong hospitality corridor featuring six nearby hotels totaling ±643 rooms and benefits from its proximity to U.S Route 66 (±48,000 VPD).
- **Strong Retail Corridor:** The property is positioned near a prominent retail corridor anchored by Walmart and Home Depot, with numerous additional national retailers in the area, generating consistent traffic and consumer demand.
- **Strong Demographics:** Within a 5-mile radius, the property benefits from a population of approximately 56,351 residents and an average household income of $108,767, demonstrating a sizable and affluent consumer base that supports the casual dining sector in the area.


E
McDonald's
Denny's
AMERICAS BEST VALUE INN & SUITES
THE HOME DEPOT
Collinsville Crossing
Walgreens
Freddy's
MIDAS
PNC
QDOBA MEXICAN EATS
DOLLAR TREE
STARBUCKS
Wendy's
TACO BELL
Panera BREAD
WAFFLE HOUSE
Walmart Supercenter
DOUBLETREE BY HILTON
Arby's
White Castle
Gateway Convention Center
Convention Center
Collinsville Parks Department
Recreation Center
Gateway Park Fun Center
ZAPATA'S MEXICAN RESTAURANT
COLTON'S Steak House & Grill
Ravanelli's
55
± 48,000 VPD
REGIONS BANK
DRURY HOTELS
LA QUINTA INNS & SUITES
Super 8
Comfort INN & SUITES
Hampton by Hilton
70
Steak 'n Shake
Agavero
JIMMY JOHN'S
DQ
Colinsport Drive
POPEYES
Pizza Hut
Moto
157
Applebee's GRILL + BAR
Subject Property
N Bluff Road ± 24,987 VPD
Beltline Road ± 18,927 VPD
BURGER KING
Drive Times
±13 Minutes to Downtown St. Louis
±20 Minutes to FedEx World Hub
±25 Minutes to STL International Airport


N
N Bluff Road ± 24,987 VPD
Applebee's
GRILL + BAR
Beltline Road ± 18,927 VPD

Property Photos

610 N Bluff Rd
Collinsville, IL 62234

±5,182 SF
GLA

1997
Year Built

±43,914 VPD
N Bluff Rd & Beltline Rd

Absolute NNN
Lease Type

Financial Overview

Applebee's
610 N Bluff Rd Collinsville, IL 62234

Financial Summary

$2,500,000 List Price	**8.91%** Cap Rate	**±1.38 AC** Lot Size

Property Details

Tenant	Applebee's
Lease Guarantor	Dine Brands Global, Inc.
Lease Type	Absolute NNN
Rent Commencement Date	8/1/2010
Lease Expiration Date	6/12/2028
Original Lease Term	18 Years
Lease Term Remaining	±2 Years
Rent Increases	10% Every 5 Years
Option Periods	Four, 5 Year Options
Ownership Type	Fee Simple

Annualized Operating Data

Years	Monthly Rent	Annual Rent	Rent Increases
Current - 6/12/2028	**$18,565.60**	**$222,787.20**	**10%**
Option 1	$20,422.16	$245,065.92	10%
Option 2	$22,464.38	$269,572.51	10%
Option 3	$24,710.81	$296,529.76	10%
Option 4	$27,181.89	$326,182.74	10%

Tenant Overview

Year Founded
1980

Headquarters
Pasadena, CA

Ownership Status
Public

Employees
32,000+

Locations
1,600+

Credit Rating
BB

2025 Systemwide Sales
$4.2B+

Applebee's GRILL + BAR

Tenant Overview

Applebee's is a well-established, nationally recognized casual dining restaurant chain with locations across the United States and internationally. Headquartered in Pasadena, California, the brand is known for its welcoming neighborhood atmosphere and diverse menu of classic American dishes, from burgers and steaks to salads and signature appetizers. With a strong footprint in both suburban and urban markets, Applebee's combines approachable dining with consistent quality, serving families, professionals, and community groups alike.

Why Invest in Applebee's?

- **Financial Resilience:** Applebee's benefits from the strength of its parent company, Dine Brands Global, with consistent systemwide sales and steady royalty-driven revenue. The brand's asset-light franchise model supports healthy margins and long-term financial stability.

- **Extensive Operational Scale:** With nearly 1,600 locations across the United States and international markets, Applebee's leverages its broad scale and strong franchise network to deliver operational efficiencies and wide market coverage.

- **Credit Stability with Upside Potential:** Backed by a proven franchising model and stable recurring cash flows, Applebee's offers reliable financial performance. Positive long-term outlooks support credit stability and the potential for enhanced returns.

- **Growth via New Concepts and Market Expansion:** Applebee's continues to innovate with menu offerings, off-premise dining, and digital platforms. Ongoing international expansion and evolving service formats (such as delivery and takeout) position the brand for sustained growth.

- **Strong Brand and Market Position:** As one of America's most recognizable casual dining brands, Applebee's maintains a loyal customer base and broad demographic appeal, reinforcing its position as a neighborhood favorite with nationwide reach.

Market Overview

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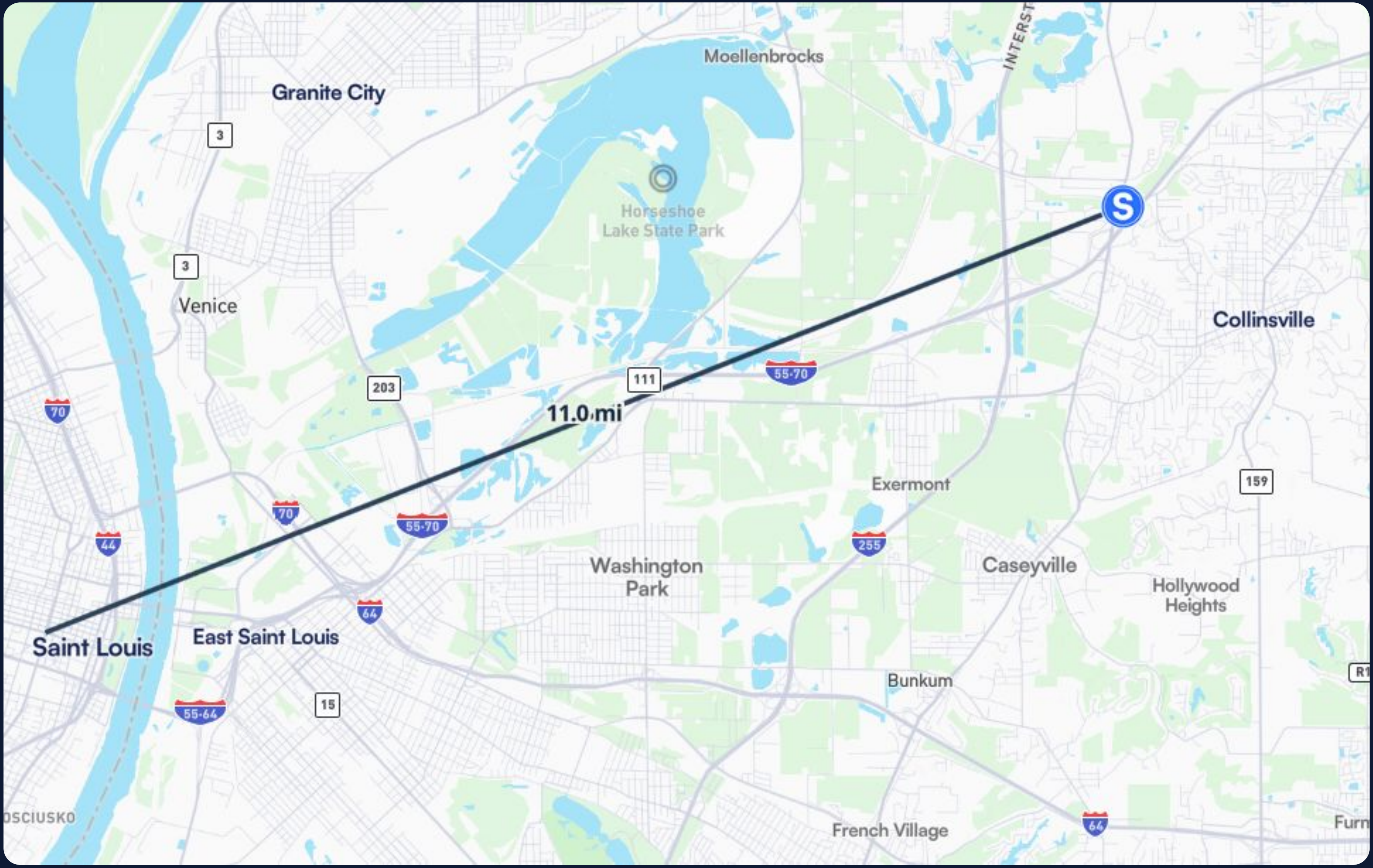

Collinsville, IL

Market Demographics

24,031
Total Population

$67,612
Median HH Income

12,219
Employed Population

5.0%
Retail Vacancy

Local Market Overview

Collinsville, Illinois is a vibrant and growing community located in Madison County, just 15 miles east of Downtown St. Louis. The city offers residents a strong combination of small-town charm and metropolitan convenience, with easy access to major employers, retail, dining, and entertainment throughout the St. Louis metro area.

Collinsville is home to a diverse and stable economy anchored by healthcare, manufacturing, retail, and distribution. Major employers in the area include SSM Health St. Clare Hospital, Horace Mann, Ameren Illinois, and Nestlé Purina. The city also benefits from strong transportation connectivity via I-55, U.S. Route 159, and close proximity to I-64, providing convenient access throughout the region.

The local market continues to show steady growth, supported by a solid housing base, increasing household incomes, and continued investment in infrastructure and community amenities. Collinsville low cost of living, quality schools, and convenient location make it an attractive place to live, work, and invest.

Property Demographics

Population	1-Mile	3-Mile	5-Mile
Current Year Estimate	3,983	30,157	56,351
Households	**1-Mile**	**3-Mile**	**5-Mile**
Current Year Estimate	1,852	13,456	24,094
Income	**1-Mile**	**3-Mile**	**5-Mile**
Average Household Income	$98,043	$98,967	$108,767

Saint Louis, MO MSA

The City of St. Louis is situated at the confluence of the Missouri and Mississippi Rivers, a location that has long shaped its identity as a center of commerce and culture. The city's most iconic landmark, the Gateway Arch, anchors the riverfront and serves as a symbol of the region's historic role in westward expansion.

St. Louis is a vibrant higher education hub, home to a broad range of colleges, universities, and technical institutions. Major institutions such as Washington University in St. Louis, Saint Louis University, and the University of Missouri–St. Louis contribute significantly to the area's talent pipeline, research activity, and innovation ecosystem.

The region maintains a strong presence in biotechnology, healthcare, advanced manufacturing, and professional services. Its strategic riverfront location and the Port of St. Louis support robust logistics and distribution networks, reinforcing the city's role as a key transportation and trade corridor within the Midwest.

Culturally, St. Louis offers a diverse mix of museums, attractions, and performing arts institutions, including the St. Louis Art Museum, the Missouri History Museum, the Saint Louis Zoo, and the internationally recognized Saint Louis Symphony Orchestra.

2.8 Million
Total Population

$55,000
Median HH Income

24 Million
Annual Visitors

209 Billion
GDP

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