
# APPLEBEE'S

602 Fairview Blvd - Kendallville, IN 46755

# EXCLUSIVELY MARKETED BY

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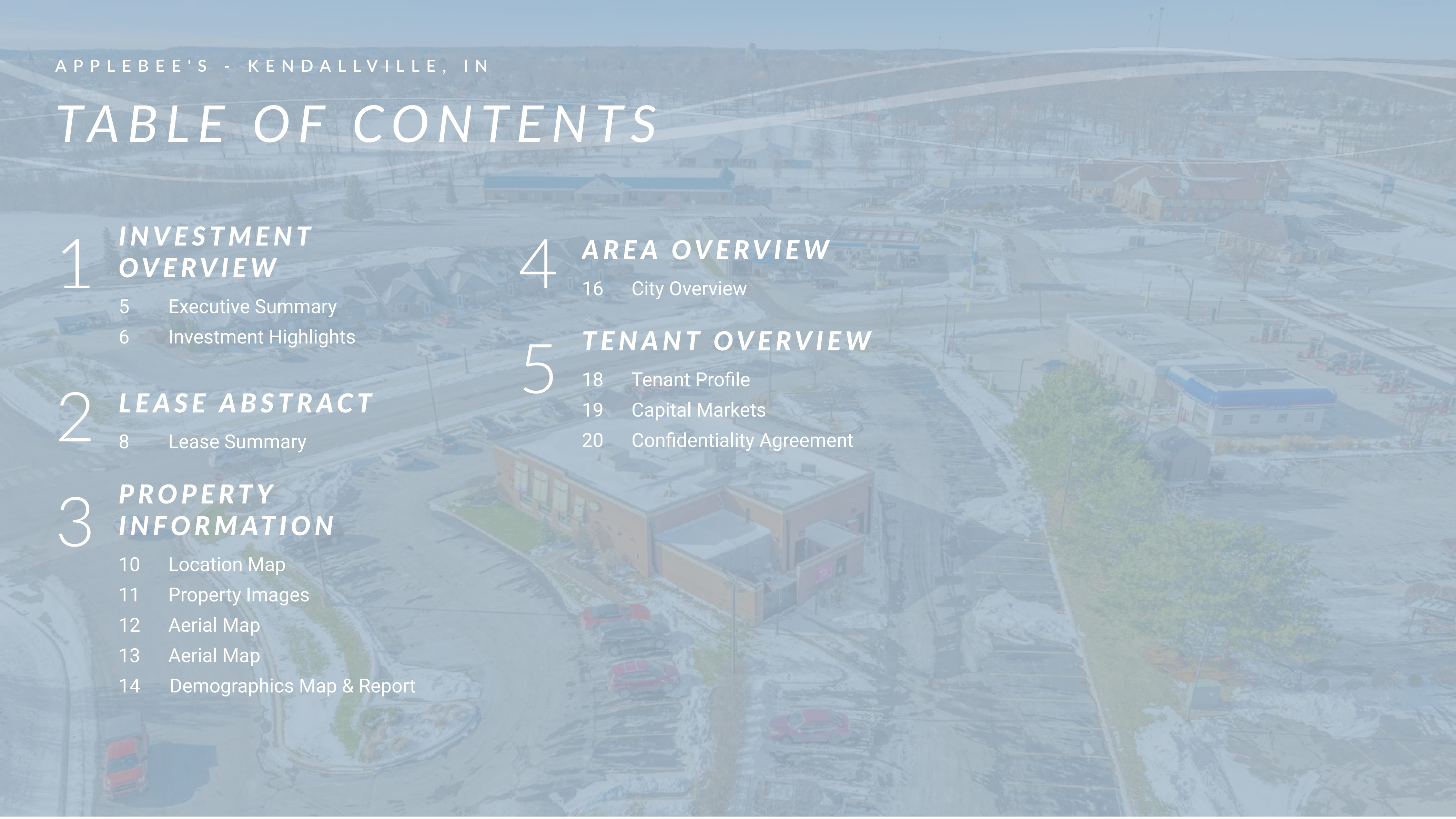

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SECTION 1

# *INVESTMENT OVERVIEW*

# EXECUTIVE SUMMARY

## PROPERTY OVERVIEW

Sands Investment Group is pleased to exclusively offer for sale a 4,755 SF Applebee's located at 602 Fairview Boulevard in Kendallville, Indiana. The property is leased on a Triple Net (NNN) basis with 3+ years remaining, requiring zero landlord responsibilities. The lease includes annual rent increases, providing investors with a strong hedge against inflation and a secured, income-producing investment opportunity.

| Sale Price | $1,675,000 |
|---|---|

| OFFERING SUMMARY | |
|---|---|
| Cap Rate: | 7.31% |
| NOI: | $122,412 |
| Price / SF: | $352.26 |
| Guarantor: | Franchisee |

| BUILDING INFORMATION | |
|---|---|
| Street Address: | 602 Fairview Blvd |
| City, State, Zip: | Kendallville, IN 46755 |
| County: | Noble |
| Building Size: | 4,755 SF |
| Lot Size: | 1.42 Acres |
| Year Built: | 2000 |


# INVESTMENT HIGHLIGHTS



## PROPERTY HIGHLIGHTS

- 3+ years remaining on a Triple Net (NNN) Lease with zero landlord responsibilities.
- Annual rent increases provide a healthy hedge against inflation.
- Strong guarantee from RMH Franchise Holdings, currently operating over 130 restaurants across 14 states.
- Applebee's is one of the world's largest casual dining brands, with over 1,512 locations in 16 countries.
- Located off of E North Street, which sees over 16,684 VPD.
- Kendallville, IN is 25 miles north of Fort Wayne, IN (population of over 270,000 people).
- Apple Sun, an affiliate of Sun Holdings, Inc., acquired RMH Franchise in 2021. Sun Holdings, Inc. is the third-largest restaurant franchisee in the country, with over 1,800 locations nationwide.
- Nearby national retailers include: Walmart, Rural King, Taco Bell, Dollar General, Burger King, Speedway, Tractor Supply Co., Advance Auto Parts, O'Reilly Auto Parts, and more.

SECTION 2

# LEASE ABSTRACT

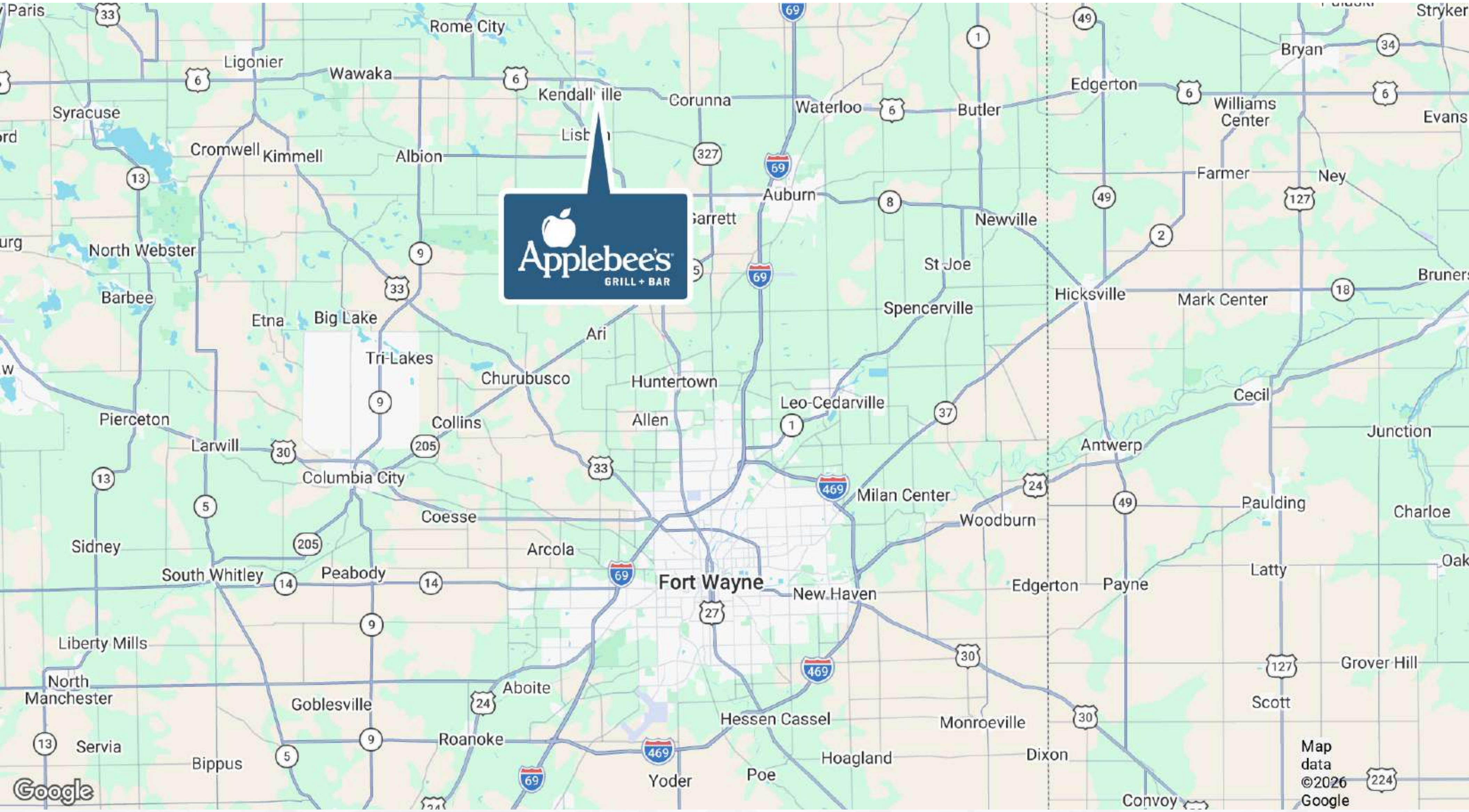
# LEASE SUMMARY


| LEASE ABSTRACT | |
|---|---|
| Tenant: | Applebee's |
| Premises: | 4,755 SF |
| Base Rent: | $122,412 |
| Rent Per SF: | $25.74 |
| Lease Commencement: | 09/24/2004 |
| Rent Commencement: | 09/24/2004 |
| Lease Expiration: | 09/30/2029 |
| Lease Term: | 3+ Years Remaining |
| Renewal Options: | 2 x 5 Year Options |
| Rent Increases: | 1% Annually |
| Lease Type: | Triple Net (NNN) |
| Use: | Restaurant |
| Property Taxes: | Tenant's Responsibility |
| Insurance: | Tenant's Responsibility |
| Common Area: | Tenant's Responsibility |
| Roof & Structure: | Tenant's Responsibility |
| Repairs & Maintenance: | Tenant's Responsibility |
| HVAC: | Tenant's Responsibility |
| Utilities: | Tenant's Responsibility |
| Right Of First Refusal: | No |
| Guarantor: | Franchisee |

SECTION 3

# PROPERTY INFORMATION

# LOCATION MAP



# PROPERTY IMAGES



# AERIAL MAP


Lonidaw Nature Preserve - ACRES Land Trust
Walmart Supercenter
GameStop
Fastenal
Hendrickson
Bollhoff
Hendrickson distribution center
No-Sag Products
Lutheran Life Villages - The Village at Kendallville
Comfort Inn
Bridgeway Evangelical Church
Impact
Dollar Tree
Sears Home Services
Label Shopper
Rural King
Applebee's Grill + Bar
Burger King
Maria's House of Pancakes
W North St (16,684 VPD)
6
Taco Bell
Speedway
Fairview Blvd
Professional Way

# AERIAL MAP

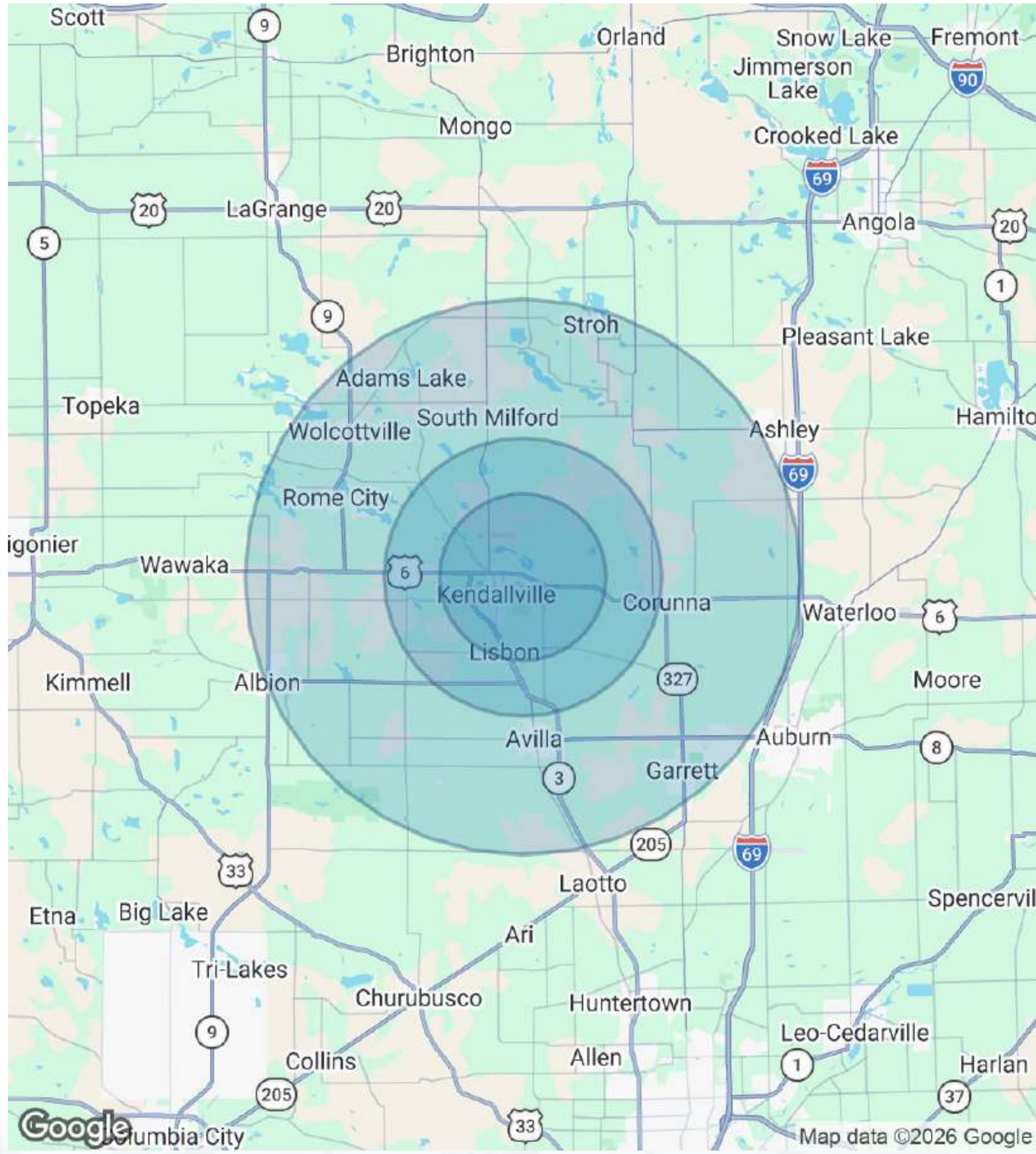

Kendallville Elks Golf Course
Great Indiana Golf Packages
Wastewater Treatment Plant
East Noble Alternative School
Carriage House Apartments of Kendallville
Apple Fest Kendallville Fair Ground
Fairview Fellowship Church
Finish Line Carwash
Super Chopsticks Chinese
Applebee's GRILL + BAR
Professional Way
Fairview Blvd
W North St (16,684 VPD)
6
Maria's House of Pancakes

# DEMOGRAPHICS MAP & REPORT

| POPULATION | 3 MILES | 5 MILES | 10 MILES |
|---|---|---|---|
| Total Population | 12,793 | 16,079 | 35,659 |
| Average Age | 40 | 40 | 41 |
| Average Age (Male) | 39 | 39 | 40 |
| Average Age (Female) | 41 | 42 | 42 |

| HOUSEHOLDS & INCOME | 3 MILES | 5 MILES | 10 MILES |
|---|---|---|---|
| Total Households | 5,142 | 6,458 | 14,285 |
| # of Persons per HH | 2.5 | 2.5 | 2.5 |
| Average HH Income | $83,169 | $86,420 | $90,316 |
| Average House Value | $204,679 | $212,923 | $235,522 |

| TRAFFIC COUNTS | |
|---|---|
| W North St | 16,684 VPD |
| State Rd 3 | 12,359 VPD |
| Drake Rd | 5,272 VPD |



SECTION 4

# AREA OVERVIEW

# CITY OVERVIEW


Kendallville, IN


Parkview Noble Hospital

## KENDALLVILLE, IN

Located in Noble county, Kendallville, Indiana, is 22 miles N of Fort Wayne, Indiana (center to center) and 89 miles W of Toledo, Ohio. Kendallville, Indiana, is a small city located in Noble County in the northeastern part of the state. Known for its friendly community, rich history, and vibrant local economy. Kendallville has a 2025 population of 10,326.

Kendallville, Indiana, has a diverse and resilient economy that reflects its historical roots and adaptation to modern economic trends. Manufacturing is a cornerstone of Kendallville's economy. The city is home to several manufacturing companies that produce a variety of goods, including automotive parts, metal products, and machinery. Companies like MidWest Metals, Silgan Plastics, and Viking Plastics have significant operations in Kendallville, providing numerous jobs to the local population. The healthcare sector is a significant employer in Kendallville. Parkview Noble Hospital is one of the largest employers in the area, providing a range of medical services to the local population and surrounding areas. Kendallville has a variety of retail and service-oriented businesses that cater to the local population. These include grocery stores, restaurants, and small shops.

Kendallville is home to the Mid-America Windmill Museum. The Auburn - Cord - Duesenberg Museum, Gene Stratton - Porter State Historic Site, and Menno-Hof are close by. The Chain O'Lakes State Park, Steuben County Park, and Pokagon State Park offer facilities for hiking, boating, swimming, and camping; these parks also have trails and picnic areas. The local celebrations of Apple Festival, Tri-State Bluegrass Festival, and Noble County Community Fair are held yearly. Bluffton's downtown area features historic buildings, local shops, and restaurants, offering a charming and walkable environment. The city has several parks, including Kehoe Park and Roush Park, which offer recreational facilities such as playgrounds, sports fields, and walking trails. Bluffton hosts various community events and festivals throughout the year, including the annual Wells County 4-H Fair and the Bluffton Street Fair, which attract visitors from the surrounding areas.

SECTION 5

# TENANT OVERVIEW

# TENANT PROFILE



| TENANT OVERVIEW | |
|---|---|
| Company: | RMH Franchise Holdings, Inc. |
| Founded: | 2012 |
| Locations: | 130+ |
| Headquarters: | Lincoln, NE |
| Website: | rmhfranchise.com |

## APPLEBEE'S

Founded in 2012, RMH Franchise Holdings, Inc. is a franchisee of Applebee's restaurants. RMH has grown to become one of the largest Applebee's franchisees in the United States, with over 130 locations. In November 2021, RMH was sold via an equity sale from private equity sponsor ACON Investments to Apple Sun LLC (an affiliate of Sun Holdings). The concept, Applebee’s, is one of the world’s largest casual dining brands and offers guests a lively dining experience that combines simple, craveable American fare with classic drinks and local drafts. Applebee’s and its franchise operations together consisted of 1,512 Applebee’s restaurants in the United States, two U.S. territories and 16 countries outside the United States as of September 28, 2025. Applebee's is franchised by subsidiaries of Dine Brands Global Inc. [NYSE: DIN], which is one of the world's largest full-service restaurant companies.

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# CONFIDENTIALITY AGREEMENT

## CONFIDENTIALITY AGREEMENT

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This Offering Memorandum has been prepared to provide summary, unverified information to prospective purchasers, and to establish only a preliminary level of interest in the subject property.

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By receipt of this Memorandum, you agree that this Memorandum and its contents are of confidential nature, that you will hold and treat it in the strictest confidence and that you will not disclose its contents in any manner detrimental to the interest of the Owner. You also agree that by accepting this Memorandum you agree to release Sands Investment Group and hold it harmless from any kind of claim, cost, expense, or liability arising out of your investigation and/or purchase of this property.


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