



Actual Photo

IHOP

12634 Indore Place
Littleton, Colorado



Actual Property



NNN Investment Advisors is pleased to present the exclusive opportunity to purchase this Value Add Absolute NNN lease, rare corporate guaranteed IHOP in affluent Littleton, Colorado, which is a suburb of the Denver MSA. As of October 2019, there are 14 months remaining on the corporate IHOP Lease, which generates \$285,879 + NNN throughout the remainder of the lease term. The in-place lease provides an investor substantial cash flow through the remainder of the term. Property is priced well below replacement cost, offering an investor significant upside potential. Strategically positioned on the heavily trafficked West Ken Caryl Ave with high visibility to over 21,000 VPD and just off of I-470 with 48,000+ VPD. The property sits on .89 acres with a 5,108 SF. This is a dining destination for business travelers staying at the three nationally flagged hotels surrounding the property (which maintain high occupancy rates - year round) and the local community of 64,000+ residents in a 3-mile area and 131,242 residents within 5 miles. Chatfield High School (1,900 students) is less than 5 minutes away and the brand new 250-unit Bell Ken-Caryl apartment community is within walking distance.

Offering Specifications

List Price

\$1,595,000

Net Operating Income

\$236,345

Cap Rate

14.8%

Square Footage

5,108 SF Total



Google Maps: [Click Here](#)



Street View: [Click Here](#)



Drone View: [Click Here](#)

Investment Highlights

- Priced well below replacement cost and Arapahoe County assessed value of \$2,495,000
- Value-Add or Development Opportunity with Ability to Re-Tenant Existing Structure –
- CORPORATE IHOP LEASE PROVIDES APPROXIMATELY \$285,879 OF NET INCOME THROUGH THE REMAINDER OF THE LEASE TERM (AS OF OCTOBER 2019).
- Highly Visible Location With Over 21,000 Vehicles Per Day
- Corporate Guarantee
- Walking Distance to 3 National Hotels (249 rooms)
- Absolute Triple Net Lease - No Landlord Responsibilities
- Adjacent to Safeway Grocery Anchored Center
- Denver MSA with Location on Well-Traveled Thoroughfare
- Convenient Access to State Road 470 (48,000 Vehicles Per Day)
- Nearly 20 Years of Operating History
- Walking Distance to Brand New, 250 Unit Bell Ken-Caryl Apartments Building (Already 90% + occupied)
- Minimal casual dining competition in the area • Extremely affluent area with average household income of \$110,000 within 1 mile radius

Notable National Tenants in the Area Include: Safeway, McDonald's, Sonic Drive-In, Chipotle, Starbucks, Taco Bell, Wendy's, Walgreens, US Bank, Guaranty Bank, 7-Eleven, Circle K, Holiday Inn Express, Hampton Inn, Homewood Suites, Kaiser Permanente and More

Executive Summary

Address

12634 Indore Place
Littleton, CO 80127

List Price

\$1,595,000

NOI

\$236,345

Cap Rate

14.8%

Building Size:

5,108 SF

Lot Size:

0.89 Acres

Year Built:

2001

Tenant Summary

Tenant Name:	IHOP
Lease Type:	Absolute Net (NNN)
Roof and Structure:	Tenant Responsibility
Initial Lease Term:	20 Years
Commencement Date:	December 28, 2000
Expiration Date:	December 30, 2020
Term Remaining:	1.5 Years
Extensions:	Three (3), 5 Year
Escalations:	10% in Every 5 Year Option Period
Guarantor:	Corporate

Annualized Operating Data

	Monthly Rent	Annual Rent	Rent/SF	Cap Rate
December 2016 - December 2020	\$19,695.42	\$236,345	\$46.27	14.8%

As of October 2019, there are 14 months remaining on the corporate IHOP Lease, which generates \$285,879 + NNN throughout the remainder of the lease term. The in-place lease provides an investor substantial cash flow while seeking for a new tenant.

Chatfield Senior High School



Subject Property



New Apartment Complex | 261 Units



GuarantyBank

usbank

KeyBank

SAFEWAY



CHIPOTLE



SONIC



48,000+ VPD

W Ken Caryl Ave

21,000+ VPD

Aerial

Subject
Property



Holiday Inn

GuarantyBank



KeyBank

usbank



21,000 + VPD



Walgreens

Great Clips



W Ken Caryl Ave

OKINAWA



HOMWOOD SUITES
Hilton

New Apartment
Complex | 261 Units

Suncreek
Dental Group

SIEMENS

48,000 + VPD

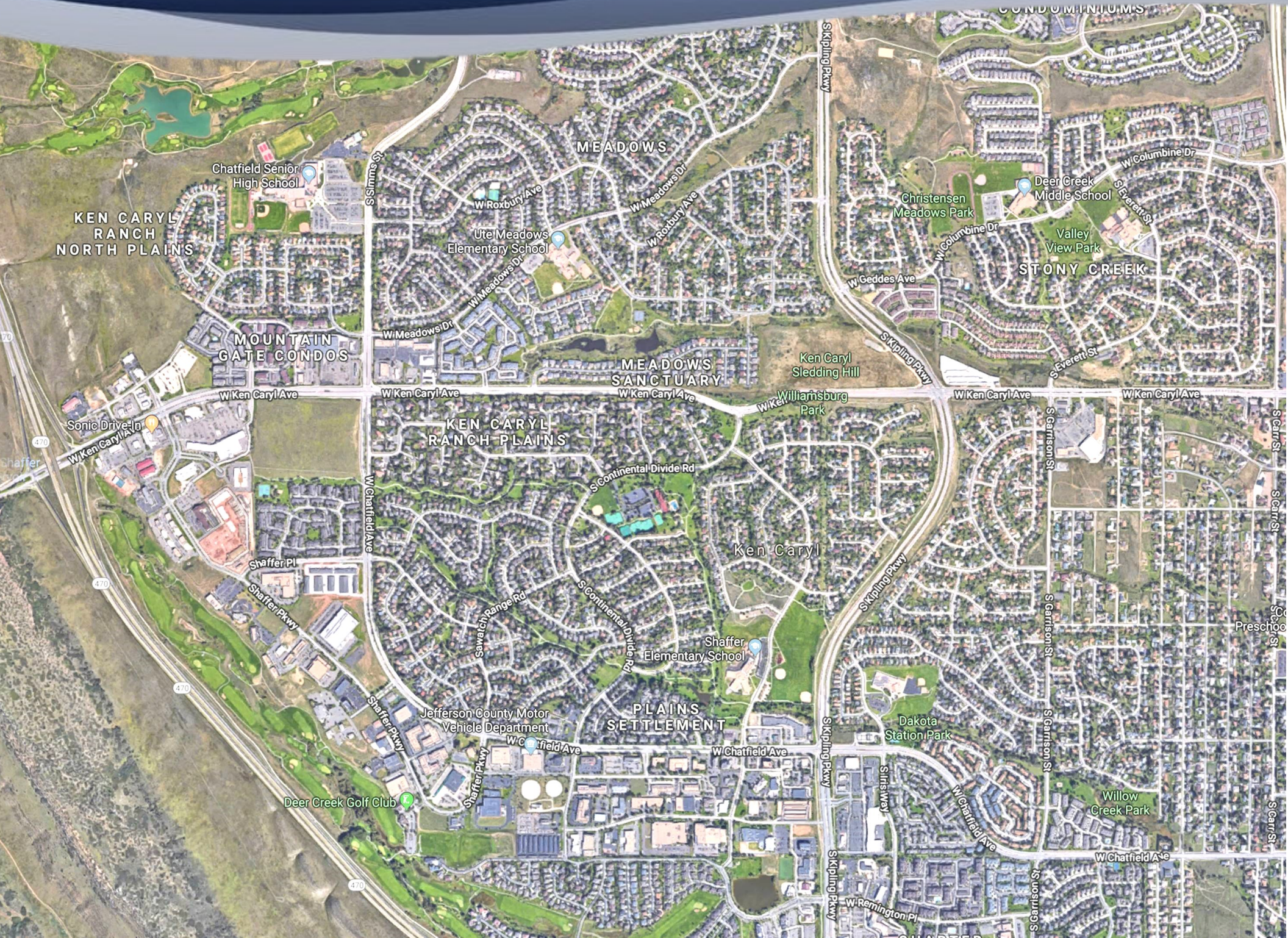


Aerial

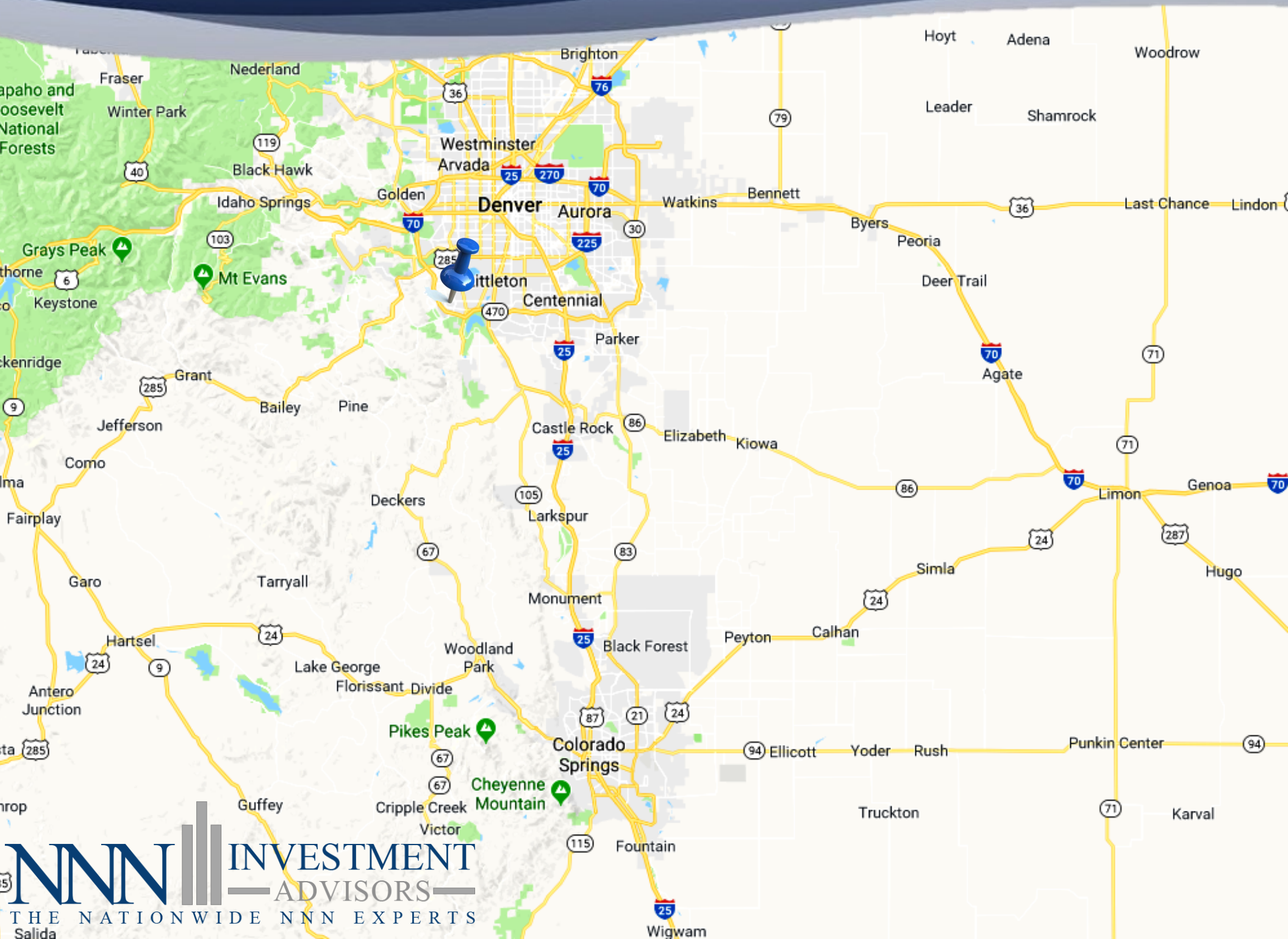


Aerial

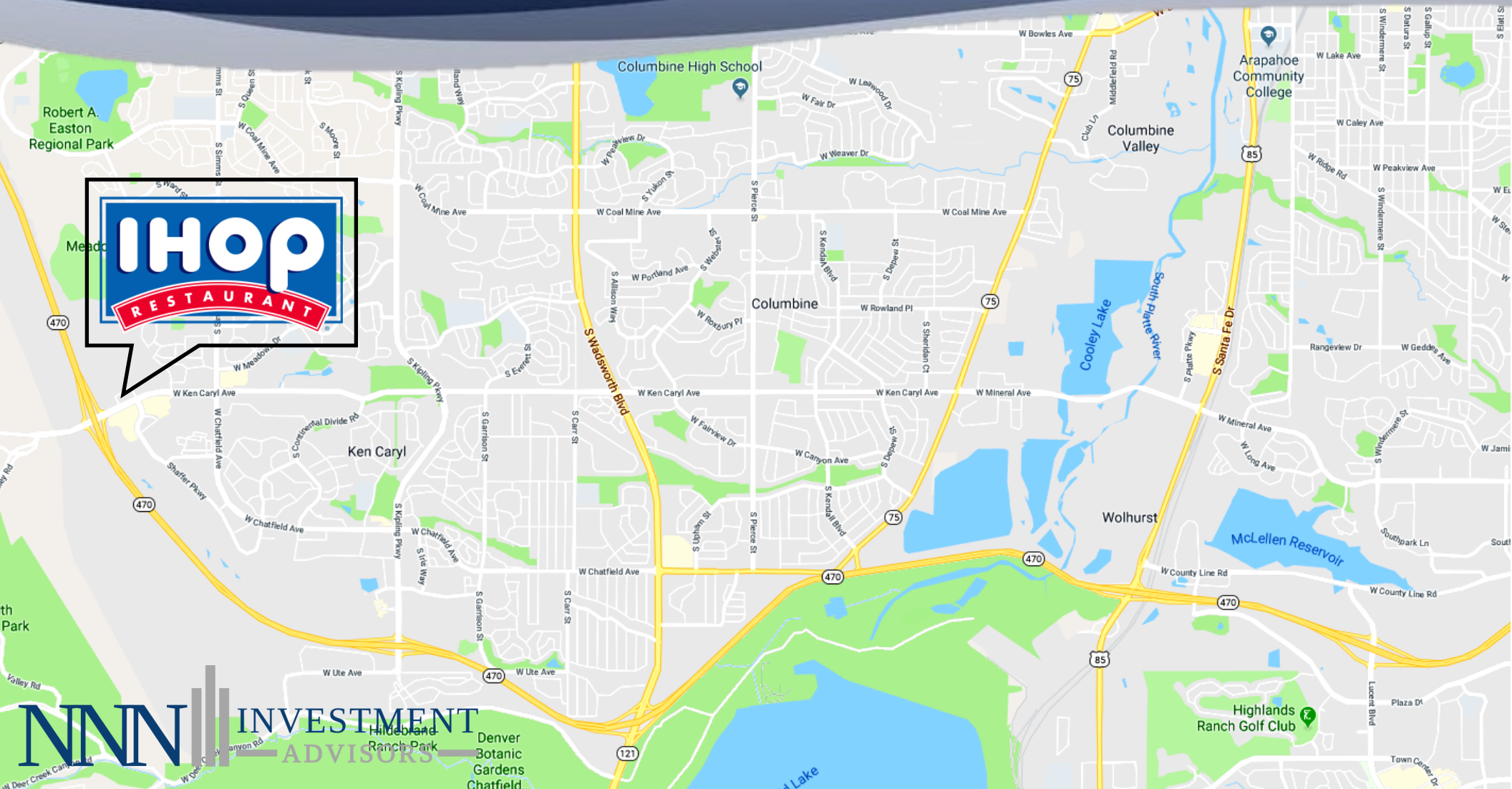
Local Map



Regional Map



Demographics



Population	1 Mile	3 Mile	5 Mile
Total Households	2,468	24,514	51,830
Total Population	6,338	64,579	133,295
Average Household Income	\$119,519	\$115,675	\$109,894
Average Age	40	37.6	38.1

Littleton, CO, location location, location! Just 20-minutes outside of Denver, Littleton feels like another world entirely. With its tree-lined streets and quaint, historic downtown it's much different than Denver's tall buildings and big city feel.

Founded in 1890 after 245 residents voted to incorporate the town, the 13-square-mile city is now home to more than 64,000 people. Littleton has top-ranked schools, higher education and more than 2,000 diverse businesses. Just a few miles south of downtown Denver, Historic Downtown Littleton has a charm all its own, from turn-of-the-century buildings and antique shops to cozy, relaxed eateries, to restaurants, bars, and lodging. Littleton embodies a strong sense of community through its historic downtown, active trail system and numerous community events. People living in Littleton stay put. Case and point, it's real estate market has the third highest average sale price among comparable cities. Littleton ranked the #2 Best Small City in America by Wallethub.com, and 95 percent of people surveyed in Littleton say their quality of life is either excellent or good. Additionally, in 2016 Littleton was listed as one of the 10 Best Places to Live in Colorado.

Denver is one of the fastest growing major cities in the United States. Over the past 5 years, Denver has added an average of 15,000 per year. By 2030, the Metro Denver population is anticipated to increase by nearly 50% to almost 4 Million people with 800,000 new jobs. The Denver metro consists of Broomfield, Arapahoe, Denver, Adams, Douglas and Jefferson counties. Denver, which is both a county and a city, is the largest of each, with more than 669,800 residents. Denver's relatively central location makes it a natural location as a distribution hub for the American west, while also supporting a number of growing industries in technology and telecommunications. Its location just east of the mineral-rich Rocky Mountain range encouraged mining and energy companies to spring up in the area, making the energy industry another staple of Denver's economy. Colorado's capital is home to many nationally recognized museums, the second largest performing arts center in the nation after Lincoln Center in New York City, and bustling neighborhoods such as LoDo (lower downtown), filled with art galleries, restaurants, bars and clubs. Denver has gained a reputation as being a very active, outdoor oriented city because of its proximity to the mountains and generally sunny weather.

Revenue	Net Income	Locations	Employees
<i>\$3.26 Billion</i>	<i>\$85.54 Million</i>	<i>1,650+</i>	<i>28,000+</i>



International House of Pancakes

For 58 years, the IHOP family restaurant chain has served our world famous pancakes and a wide variety of breakfast, lunch and dinner items that are loved by people of all ages — offering an affordable, everyday dining experience with warm and friendly service. As of 2015, there were 1,650 IHOP restaurants in 50 states and the District of Columbia, as well as in Bahrain, Canada, Dubai (UAE), Guatemala, Kuwait, Mexico, Puerto Rico, Saudi Arabia, The Philippines and the U.S. Virgin Islands. IHOP restaurants are franchised and operated by Glendale, California-based International House of Pancakes, LLC and its affiliates. International House of Pancakes, LLC is a wholly-owned subsidiary of DineEquity, Inc. (NYSE: DIN).

IHOP's focus is on breakfast foods, it also offers a menu of lunch and dinner items. The company has 1,650 locations in North America, Latin America, the Middle East, Southeast Asia, and Oceania. It is known for many of its locations being open 24 hours a day, 7 days a week. For locations that are not open 24 hours, the franchise's minimum operating hours are Sunday through Thursday from 7 a.m. to 10 p.m., and Fridays and Saturdays from 7 a.m. to 12 midnight.

Company

IHOP

Ownership

Public

Headquarters

Glendale, California

Founded

1958

Website

www.ihop.com

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Legal questions should be discussed by the party with an attorney. Tax questions should be discussed by the party with a certified public accountant or tax attorney. Title questions should be discussed by the party with a title officer or attorney. Questions regarding the condition of the property and whether the property complies with applicable governmental requirements should be discussed by the party with appropriate engineers, architects, contractors, other consultants and governmental agencies. All properties and services are marketed by NNN Investment Advisors in compliance with all applicable fair housing and equal opportunity laws.



IHOP

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Littleton, CO 80127

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