

BOB EVANS

1620 E APPLE AVE, MUSKEGON, MI 49442



SINGLE TENANT BOB EVANS FOR SALE



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OFFERING SUMMARY

Sale Price	\$1,530,000
Cap Rate	6%
NOI	\$91,800
Price/PSQF	\$278.18
Tenant	Bob Evans
Guarantor	Corporate
Building Size	5500 SF
Lease Commencement	January 9th, 1989
Lease Expiration	June 29th, 2034
Term Remaining	9 +/- Years
Rental Increases	2% Annual
Renewal Options	Two, Five Year Options
Lease Type	Ground Lease
Landlord Obligations	Tenant
Roof	Tenant
Parking Lot	Tenant
HVAC	Tenant
CAM	Tenant
Taxes	Tenant
Insurance	Tenant



PROPERTY HIGHLIGHTS

- Long-Term Occupancy Since 1989 with 9 +/- Years Remaining
- Absolute NNN Ground Lease structure (Zero Landlord Responsibilities)
- Two (2%) Percent Annual Rental Increases
- Corporate Guarantee from Bob Evans Restaurants, LLC 440 Corporate Locations)
- Strong Real Estate Fundamentals (Outparcel to Aldi & Dollar Tree)
- Very Strong Traffic Counts & Dense Retail Corridor



Subject Property



1620 E Apple Ave,
Muskegon, MI 49442

31,000+/-
VPD



46

E Apple Ave

E Apple Ave

46



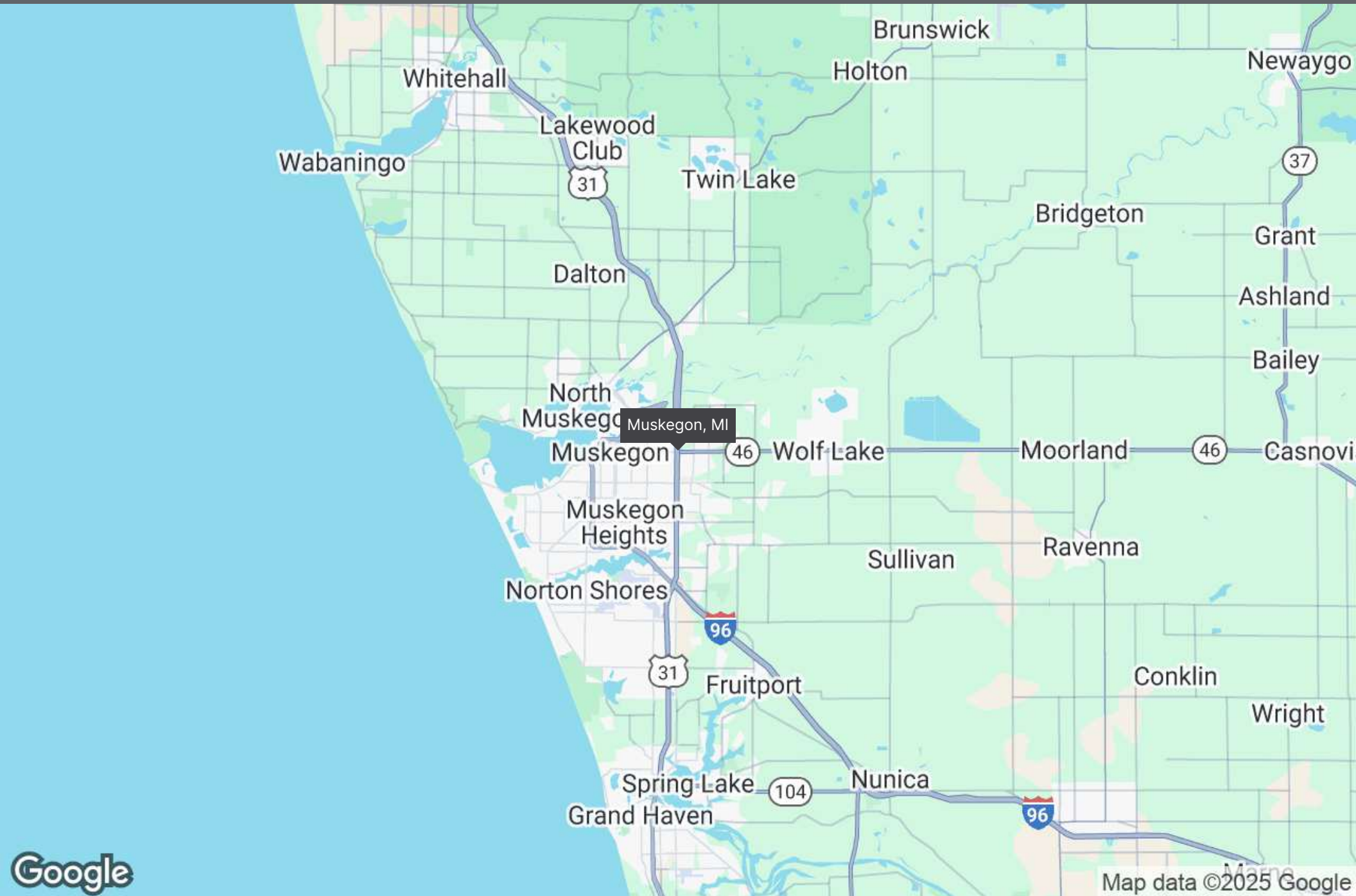


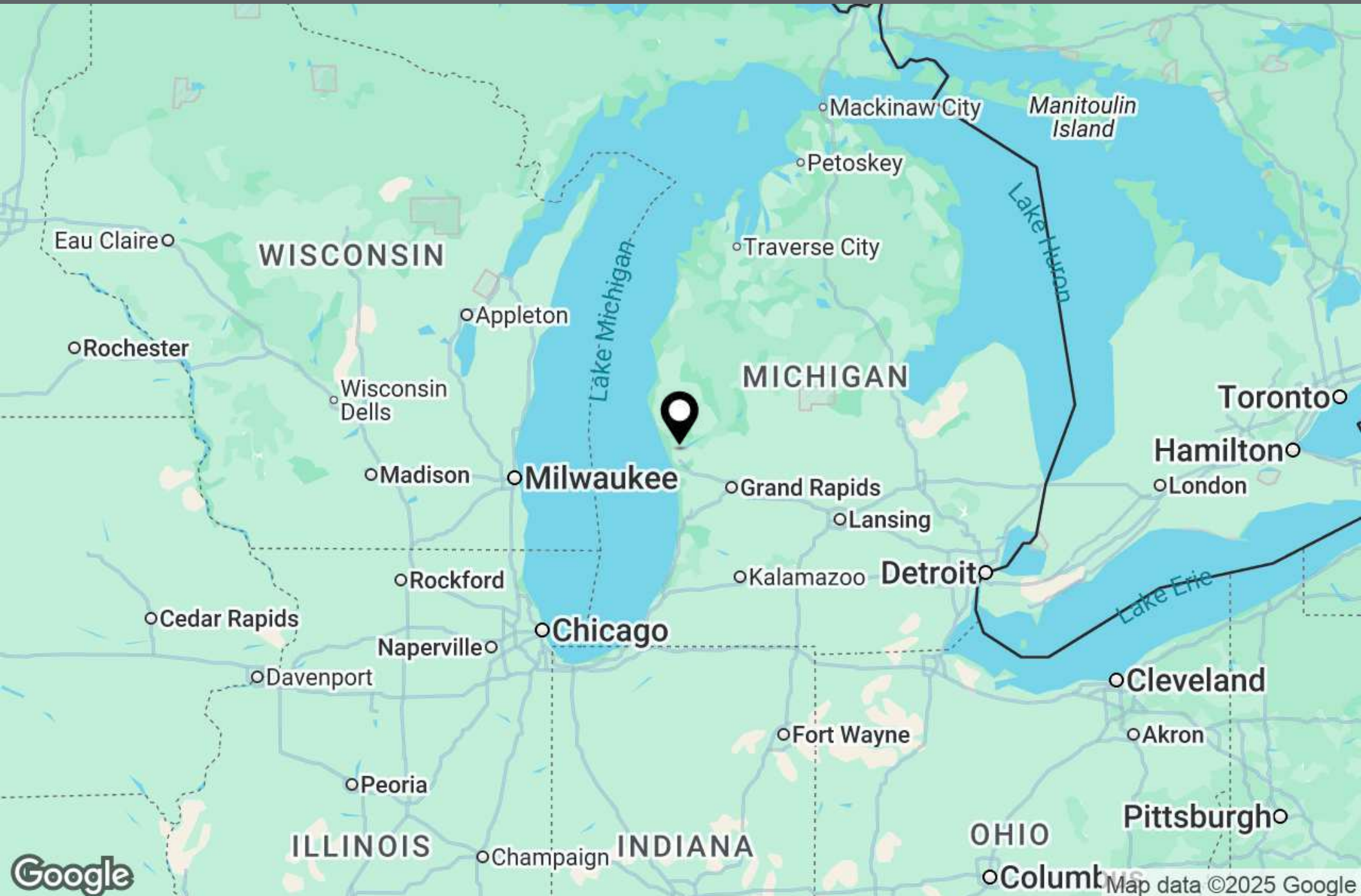
OVERVIEW

Bob Evans Restaurant is a well-established American dining chain known for its homestyle meals and comfort food, with a strong emphasis on breakfast offerings served all day. Founded in 1948, the brand has grown into a recognizable name across the Midwest and Eastern United States. As a tenant, Bob Evans brings stability and reliability, often occupying freestanding buildings with drive-thru capabilities and high visibility along major roadways. The company caters to a broad customer base, including families, travelers, and local residents, contributing to consistent foot traffic and sales performance. Backed by a history of corporate strength and long-term lease structures, Bob Evans is considered a dependable tenant with a proven track record in the casual dining sector.

TENANT OVERVIEW

Company:	Bob Evans
Founded:	1948
Locations:	440+
Total Revenue:	\$1.4B (2024)
Headquarters:	New Albany, Ohio
Website:	www.bobevans.com



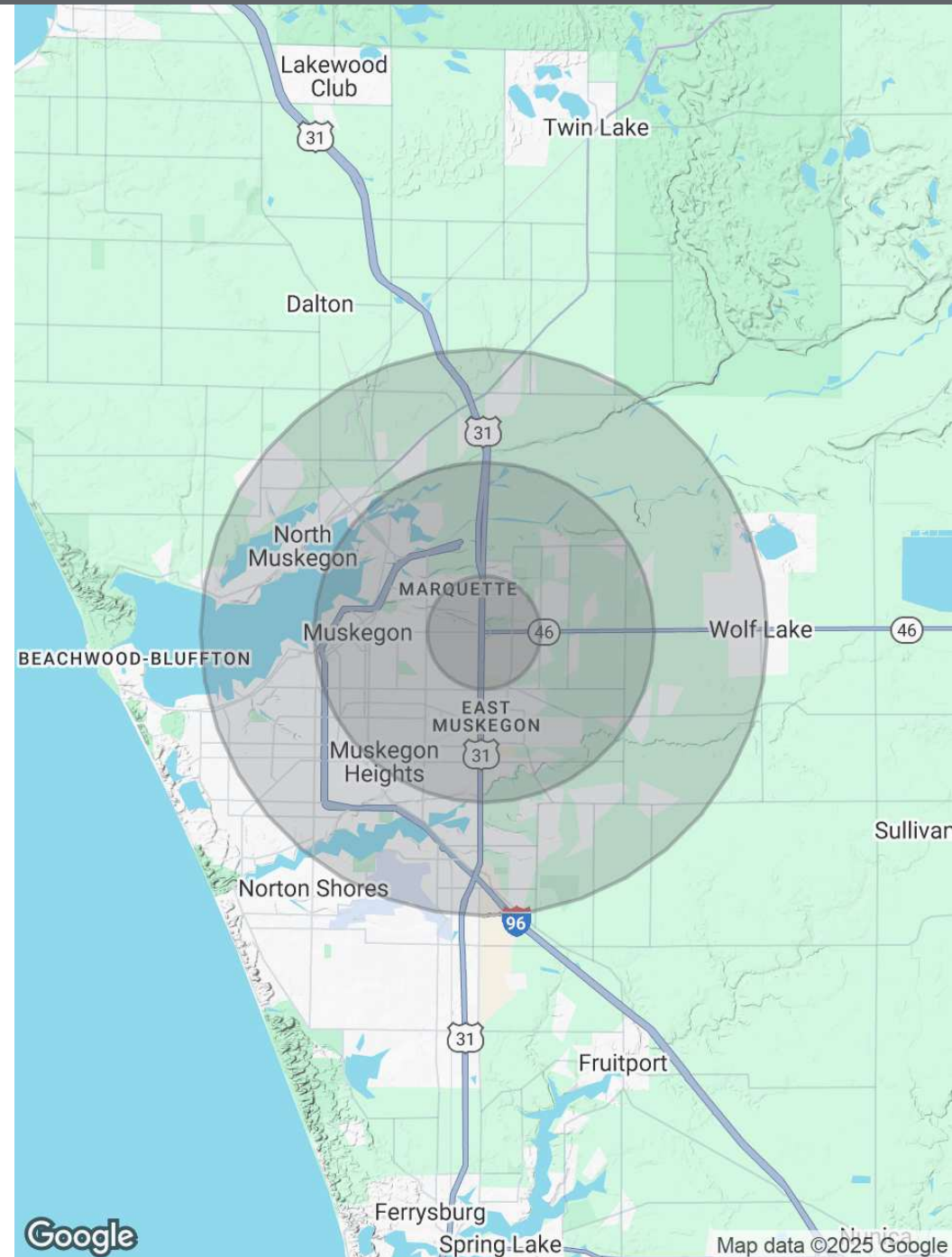


DEMOGRAPHICS MAP & REPORT

BOB EVANS

POPULATION	1 MILE	3 MILES	5 MILES
Total Population	10,596	48,311	103,715
Average Age	41	39	40
Average Age (Male)	39	38	39
Average Age (Female)	43	40	41
HOUSEHOLDS & INCOME	1 MILE	3 MILES	5 MILES
Total Households	4,687	18,002	40,742
# of Persons per HH	2.3	2.7	2.5
Average HH Income	\$59,168	\$53,070	\$66,503
Average House Value	\$151,542	\$137,853	\$172,337
RACE	1 MILE	3 MILES	5 MILES
Total Population - White	6,231	24,789	68,719
Total Population - Black	2,873	16,920	22,308
Total Population - Asian	48	195	590
Total Population - Hawaiian	5	20	34
Total Population - American Indian	123	484	934
Total Population - Other	367	1,794	2,732

Demographics data derived from AlphaMap





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