

BOB EVANS

1620 E APPLE AVE, MUSKEGON, MI 49442



SINGLE TENANT BOB EVANS FOR SALE



Ayson Shammami
Managing Partner
248.579.5042
ayson@apexre.com

Sal Yaldo
Managing Partner
248.579.5045
sal@apexre.com

CONFIDENTIALITY & DISCLAIMER

All materials and information provided by APEX Commercial Real Estate Advisors, LLC, including those obtained from its directors, officers, agents, advisors, affiliates, or third-party sources, are presented without any guarantees or assurances regarding their accuracy, completeness, or reliability. This includes, but is not limited to, information about the property's condition, compliance with regulations, potential for development, suitability for specific uses, financial performance, or any other related matters.

APEX Commercial Real Estate Advisors, LLC and its affiliates do not provide any express or implied warranties regarding the accuracy or completeness of the materials or information shared. Any materials, whether written or verbal, should not be considered a substitute for a party's independent research and due diligence. Unless explicitly agreed upon in writing, APEX Commercial Real Estate Advisors, LLC does not conduct investigations or due diligence on behalf of any party.

IT IS THE RESPONSIBILITY OF EACH PARTY TO CONDUCT THEIR OWN DUE DILIGENCE AND INVESTIGATION

Any party considering or entering a transaction should independently verify all information and conduct necessary inspections and assessments, including consulting with third-party professionals of their choice. Financial data should be thoroughly reviewed, including by examining supporting documents, reports, and seeking guidance from appropriate financial experts. APEX Commercial Real Estate Advisors, LLC makes no representations or warranties regarding the accuracy, completeness, or applicability of any financial data or assumptions. Additionally, APEX Commercial Real Estate Advisors, LLC does not provide financial advisory services related to transactions. Any financial projections or rent estimates shared are not guarantees of actual performance, and parties must evaluate relevant factors, such as market conditions, government regulations, and vacancy trends, to determine their own assessments.

Legal matters should be reviewed with a qualified attorney. Tax concerns should be discussed with a certified public accountant or tax attorney. Title inquiries should be directed to a title officer or attorney. Questions about a property's condition and regulatory compliance should be addressed with engineers, architects, contractors, consultants, or the appropriate government agencies.

All properties and services offered by APEX Commercial Real Estate Advisors, LLC are marketed in full compliance with all applicable fair housing and equal opportunity laws.

TABLE OF CONTENTS:

3. Offering Summary
4. Aerial Map
5. Aerial Map
6. Tenant Profile
7. Regional Map
8. Location Map
9. Demographics Map & Report
10. Meet The Team



32300 Northwestern Highway | Suite 210
Farmington Hills, MI 48334
(248) 579-5045
www.apexre.com

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
Total Lot Size	1 Acres
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



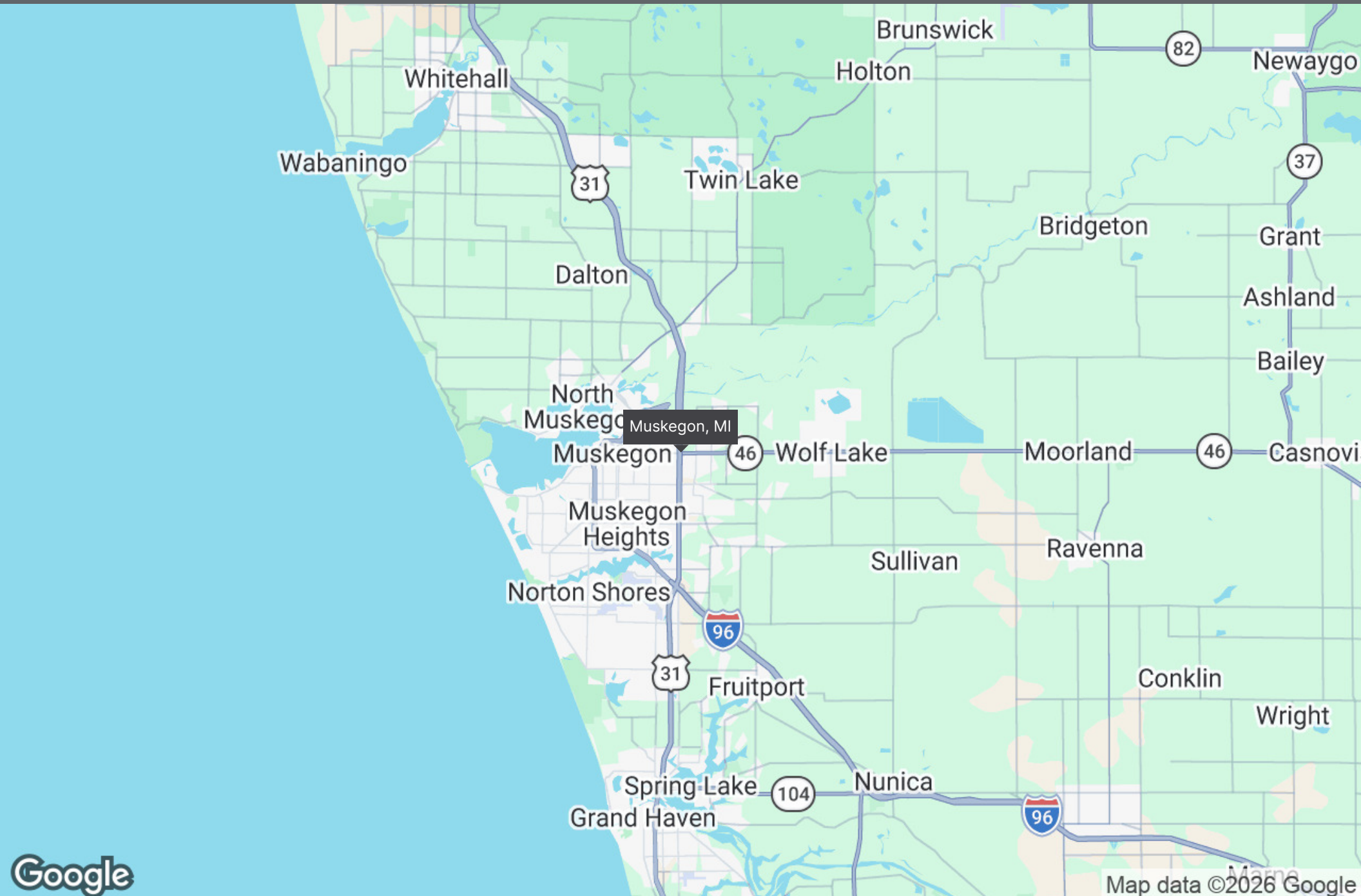


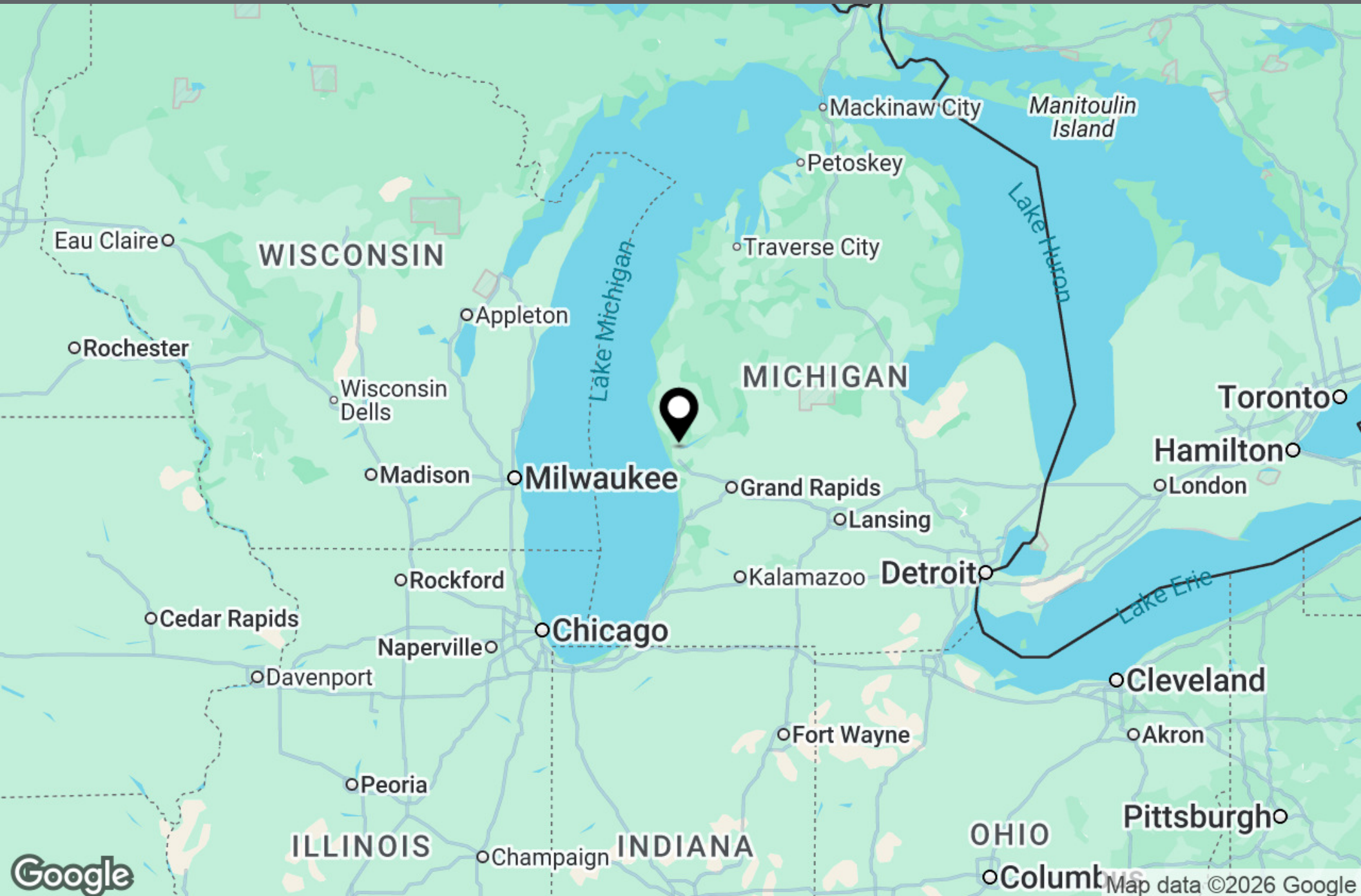
OVERVIEW

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
--------------------------	-------	--------	--------

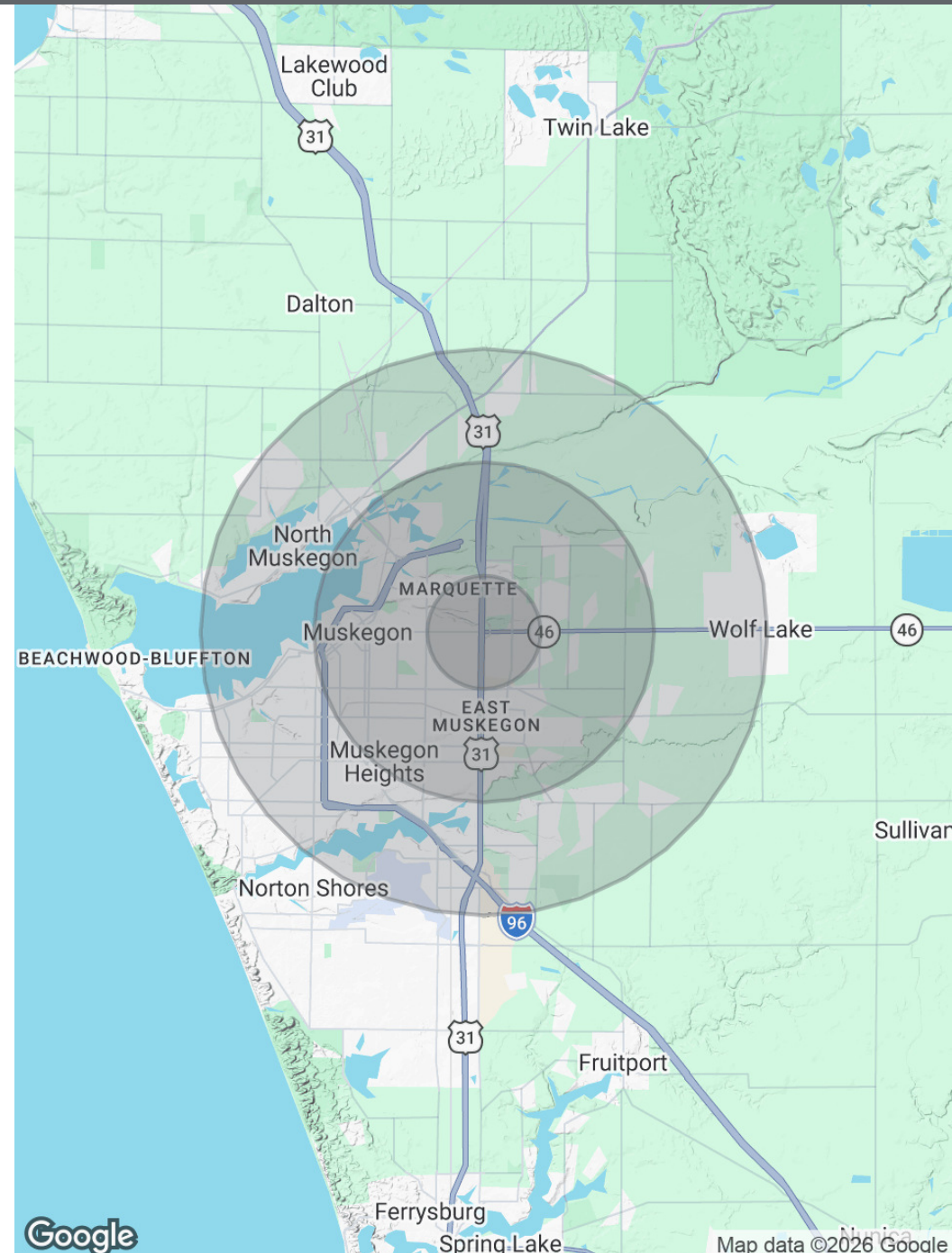
Total Population - Asian	48	195	590
--------------------------	----	-----	-----

Total Population - Hawaiian	5	20	34
-----------------------------	---	----	----

Total Population - American Indian	123	484	934
------------------------------------	-----	-----	-----

Total Population - Other	367	1,794	2,732
--------------------------	-----	-------	-------

2020 American Community Survey (ACS)





AYSON SHAMMAMI

Managing Partner

Direct: 248.579.5042 **Cell:** 248.554.5709
ayson@apexre.com



SAL YALDO

Managing Partner

Direct: 248.579.5045 **Cell:** 248.996.7069
sal@apexre.com

BOB EVANS

1620 E APPLE AVE, MUSKEGON, MI 49442



SINGLE TENANT BOB EVANS FOR SALE



Ayson Shammami
Managing Partner
248.579.5042
ayson@apexre.com

Sal Yaldo
Managing Partner
248.579.5045
sal@apexre.com