



**OFFERING MEMORANDUM**  
TRADE NET LEASE WITH CONFIDENCE

NEW YORK | CHICAGO | TAMPA | SAN FRANCISCO



3169 CAMP CREEK PARKWAY, EAST POINT (ATLANTA MSA), GA 30344

**CHECKERS DRIVE-IN**

SALE LEASEBACK



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## OFFERING PRICE

\$1,400,000

## CAP RATE

5.50%

### CHECKERS

ADDRESS	3169 Camp Creek Parkway, East Point, GA 30344
ASKING PRICE	\$1,400,000
ASKING CAP RATE	5.50%
NOI	\$76,903
LEASE TERM	20 Years
BUILDING SIZE	+/- 830 SF
LAND AC	+/- .70 AC
PROPERTY TYPE	Retail; QSR
OPERATOR	Corporate
YEAR BUILT	1993
PARKING	+/- 12





### HIGHLIGHTS

#### NEW CORPORATE 20-YEAR SALE LEASEBACK

Checkers corporate has agreed to sign a new 20-year NNN lease upon closing with rental increases.

#### WEST ENTRANCE TO ATLANTA INTERNATIONAL AIRPORT

The Atlanta International Airport is less than 2 miles from the site with Camp Creek Pkwy being the western entrance to the busiest airport in the United States with over 103 million in passenger traffic. The airport employs more than 60,000 people.

#### STRATEGIC LOCATION IN HIGH TRAFFIC AREA

Being on the east side of I-285 gives this Checkers location a strategic advantage over the other QSRs in the area as this portion of Camp Creek Parkway experiences a high volume of traffic from airport employees and travelers.

#### BUILT-IN CUSTOMER BASE & ROBUST DEMOGRAPHICS

There are over 140,000 residents living within a 5-mile radius of the subject property. Additionally, the location has a built-in consumer base as it sits between 7 large apartment complexes and many large employers.

#### DIVERSITY OF SURROUNDING ECONOMIC DRIVERS

This Checkers location sits less than 1-mile from an Amazon Fulfillment Center, a Dick's Sporting Goods distribution facility, Clorox manufacturing facility, and several other distribution facilities that combined employ thousands of people in the area.

#### DENSE RETAIL CORRIDOR

The subject property is less than 1-mile away from Camp Creek MarketPlace, a 718,590 SF retail center hosting major national retailers such as Lowe's, DSW, Target, BJ's Wholesale, T.J. Maxx, and many more. There is also a strong presence of experiential retail such as LA Fitness and an AMC theater.

#### ABOVE AVERAGE STORE SALES

The Checkers location has revenues in excess of \$1 million. All surrounding QSR's in this area also boast above average sales which shows the strength of this market.

#### PROVEN LOCATION

This is a very well-established location for Checkers as they built this site 26 years ago and continue to want to remain in this high volume market for another 20 plus years.





## TENANT OVERVIEW

**CHECKER'S** Drive-In Restaurants opened in 1986 in Mobile, Alabama. After the successful operation of over 200 restaurants, Checker's and Rally's merged in 1999 creating the largest chain of double drive-through fast-food restaurants. Now, the Company has more than 870 restaurants open in 29 states. Operating under the names Checkers and Rally's Hamburgers, the two restaurants offer a variety of burgers, hotdogs, fries along with beverages and shakes. Checker's is a proven brand with flexible building formats which is allowing them to expand rapidly across the country. Additionally, operating in smaller spaces with fewer employees allows them to focus on getting cars through the drive-thru. This industry leader has also been the recipient of many prestigious awards including: Top 500 by Entrepreneur Magazine, Best Drive-thru in America by QSR Magazine, and Top 50 Multi-Unit Franchises for 2015. In 2017, the restaurant chain was purchased by the private-equity group Oak Hill Capital Partners for \$525 million. Oak Hill purchased the company planning to invest heavily into future growth and expansion. By 2020 the Company hopes to have 1,200 locations across the country.

### COMPANY OVERVIEW

COMPANY TYPE	Private
TOTAL REVENUE	+/- \$900M
HEADQUARTERS	Tampa, FL
# OF LOCATIONS	+/- 900
# OF EMPLOYEES	+/- 4,000





# LEASE ANALYSIS

## CHECKERS

NOI	\$76,903
RPSF	+/- \$92.65
LEASE COMMENCEMENT	Upon Closing
LEASE TERM	20 Years
RENT INCREASE	10% in Year 11; 10% Every 5 Thereafter
RENEWAL OPTIONS	4; 5-Year
LEASE TYPE	NNN
GUARANTOR	Checkers Drive-in Restaurants, Inc.
LANDLORD RESPONSIBILITIES	None

## RENT SCHEDULE

TERM	ANNUAL	INCREASE
Year 1-5	\$76,903	NOT APPLICABLE
Year 6-10	\$76,903	NOT APPLICABLE
Year 11-15	\$84,593	10%
Year 16-20	\$93,052	10%
Year 21-25*	\$102,357	10%
Year 26-30*	\$123,853	10%
Year 31-35*	\$136,238	10%

\* Denotes Option Period





## LOCATION OVERVIEW

**ATLANTA** is the capital of the Southeast, and has the track record to prove it. The region outpaces the nation's best-known metropolitan regions. It is estimated that by 2020 the Atlanta MSA will be the 6th most populated metro area. The City has a strong economic base grounded in a diverse set of industries. The industries include government, manufacturing, education, finance, logistics, and health care. Over the last 10 years, the largest growth sectors have been education and healthcare, followed by leisure and hospitality industries. The Atlanta area is also home to over 57 colleges and universities with an estimated total enrollment of over 250,000 students.

For many reasons, Atlanta keeps attracting employers and job seekers. The Atlanta area has successfully landed over 250 major corporate relocations. In Fulton County alone (East Point) two major companies Sonoco and ASOS have announced the opening of two new locations bringing over 2,196 new jobs to the area.

### MAJOR EMPLOYERS

<b>DELTA AIRLINES</b>	+/- 34,000
<b>EMORY UNIVERSITY &amp; HEALTHCARE</b>	+/- 32,091
<b>THE HOME DEPOT HEADQUARTERS</b>	+/- 16,510
<b>NORTHSIDE HOSPITAL</b>	+/- 16,000
<b>PIEDMONT HEALTHCARE</b>	+/- 15,900
<b>PUBLIX SUPER MARKETS DIVISION HQ</b>	+/- 15,591
<b>WELLSTAR HEALTH SYSTEM</b>	+/- 15,353
<b>THE KROGER CO. DIVISION HQ</b>	+/- 15,000
<b>AT&amp;T REGIONAL HQ</b>	+/- 15,000
<b>UPS CORPORATE HQ</b>	+/- 14,594

**ATLANTA, GA**







## AREA MAP







## East Point Breaks Ground on \$13M Apartments and Shops

- 67 New Apartments with a rooftop garden and a view of the Atlanta Skyline
- 5 New Shops
- On a 2.2-acre parcel

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## Porsche Opens New HQ in Atlanta

- \$100 Million Porsche Experience and HQ
- 1.6-mile Driver Development Track
- Expect 30,000 Guests each Year

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## East Point New City Hall

- \$15.8 Million Investment
- 32,130 SF with an additional 2,424 SF for future growth
- About 30,000 SF green space will be available for public events, gatherings, and other recreations

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## College Park's 320-Acre "Airport City"

- Largest mixed-use development ever planned
- Expected 10 million SF of new housing, office, retail, and green space
- \$500 million projected cost

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## Clorox Expands Manufacturing Operations in Atlanta Area

- New 258,000 SF manufacturing facility in East Point, GA
- Creating about 100 new jobs
- Employs approximately 800 people in sales, strategic sourcing, engineering, and etc.

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## DEMOGRAPHICS

### POPULATION

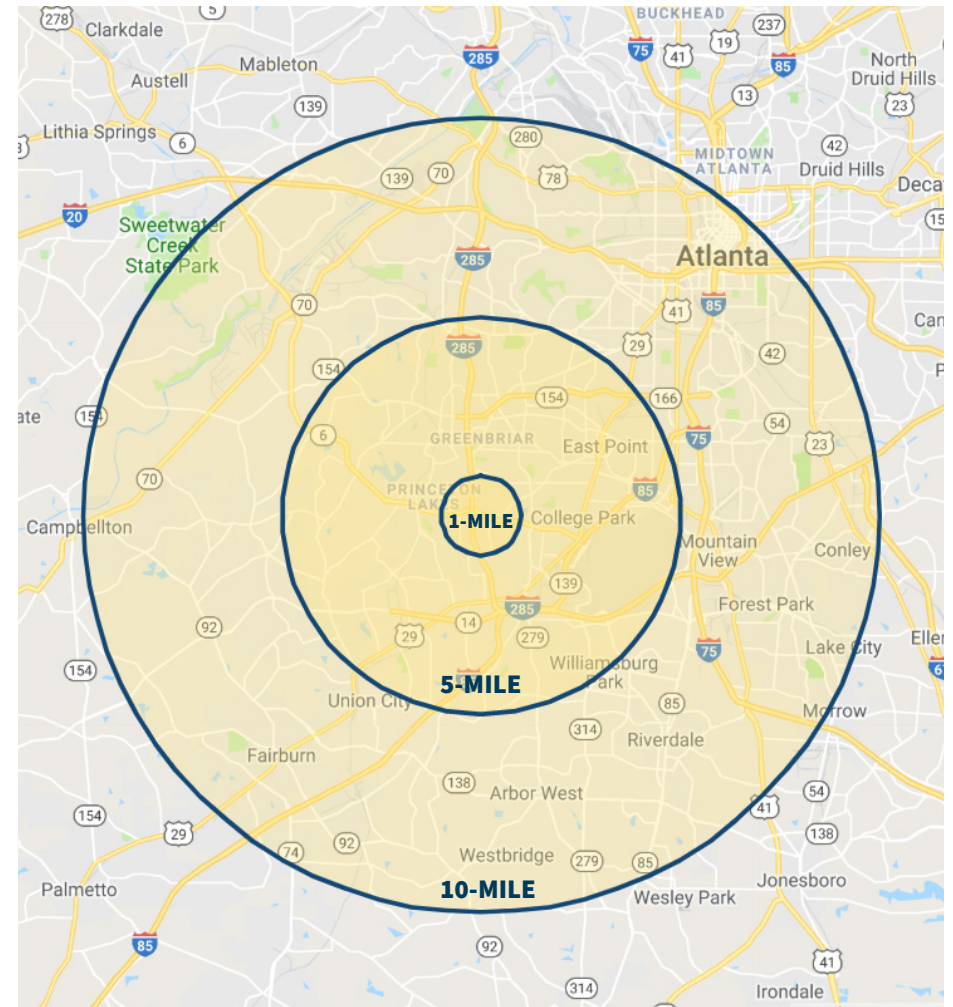
	1 MILES	5 MILES	10 MILES
<b>TOTAL POPULATION</b>	10,668	140,179	587,657
<b>AVERAGE AGE</b>	34.30	35.90	35.00

### HOUSEHOLDS

	1 MILES	5 MILES	10 MILES
<b>2018 TOTAL HH</b>	4,343	55,324	215,484
<b>MEDIAN HH INCOME</b>	\$38,075	\$40,704	\$39,415

### HOUSING

	1 MILES	5 MILES	10 MILES
<b>MEDIAN HOME VALUE</b>	\$127,632	\$134,874	\$126,404







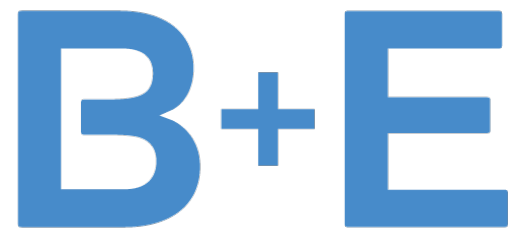
**THIS IS OUR STORY**

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## TRADE NET LEASE WITH CONFIDENCE

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