



OFFERING MEMORANDUM

# Moe's & Checkers - New Construction

894-896 Thornton Road, Lithia Springs, GA 30122

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# Disclaimer

FOR SALE

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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 Skyline Seven Real Estate in compliance with all applicable fair housing and equal opportunity laws.





## PROPERTY HIGHLIGHTS

- |                     |           |
|---------------------|-----------|
| Cap Rate:           | 5.75%     |
| NOI:                | \$180,000 |
| Year Built          | 2019      |
| Lease Commencement: | 2020      |
| Lease Expiration:   | 2035      |

# Property Description

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## PROPERTY DESCRIPTION

This investment offering is an excellent opportunity to acquire brand new developed free-standing Moe's Southwest Grill and Checkers, located in a suburb 15 miles west of downtown Atlanta in Lithia Springs. This property is extremely well located on a major exit off I-20 with great visibility on Thornton Road. Thornton Road is one of the busiest roads in Atlanta with 78,100 cars passing per day.

Moe's grand opening is January 9, 2020, and Checkers opened in December of 2019. Moe's and Checkers have a new 15 year NNN lease, that includes 10% increases every 5 years with 2 x 5 year options. The franchisee is growing strategically and currently operates Moe's, Checkers, and Popeyes.

## LOCATION DESCRIPTION

Lithia Springs is an established area within the Atlanta MSA, approximately 15 miles west from downtown Atlanta, and just outside the I-285 perimeter. Lithia Springs is located in Douglas County and home to Sweetwater Creek State Park. The park is home to George Sparks Reservoir, hiking trails, playgrounds, and the ruins of Manchester Mill. Also, nearby attractions include Six Flags Over Georgia, West Pines Golf Club, and downtown Douglasville. This is a part of Atlanta where one can buy a home for an affordable price, and benefits from easy access to I-20, I-285 perimeter, and also downtown Atlanta.



# Drone Photo

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# Drone Photos

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# Moe's Photos

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# Moe's Southwest Grill Overview

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## WELCOME TO MOE'S!

Ever since our employees at the first location in Atlanta, GA in the year 2000 shouted "Welcome to Moe's!" – which probably scared the bejesus out of those first guests – that phrase has embodied our entire culture. Everybody is welcome at Moe's.

After 17 years of rockin' and rollin', we're now serving the most awesome Southwest fare at more than 700 locations in the U.S. and abroad. And our bold southwest flavor goes beyond our restaurant walls and can be found in Walmart, Kroger and BJ's Warehouses across the country. Every Moe's is locally-owned since the very beginning to the one just opened.

Moe's actually stands for Musicians Outlaws and Entertainers, which is why music is more than background noise to us. And we're not just talking about some trendy song or band. We're all about the pioneers. The ones who made more than music; they made memories. Our hand-selected playlist is filled with the amazing artists who left this world too early since these legends changed the musical landscape and continue to inspire guitar slingers, lyrical poets and a new generation of pioneers.



# Moe's Lease Abstract



Tenant	Franchisee Operated d/b/a Moe's Southwest Grill
Square Feet	2,600
Lease	NNN
Commencement Date	2020
Termination Date	2035
Annual Base Rent	\$90,000

Rent Schedule	Years	Monthly Rent	Annual Rent	Estimated Recapture
	1-5	\$7,500	\$90,000	NNN
	6-10	\$7,875	\$94,500	NNN
	11-15	\$8,269	\$99,225	NNN
Option 1	16-20	\$8,682	\$104,186	NNN
Option 2	21-25	\$9,116	\$109,396	NNN

NNN Lease	The parties acknowledge and agree that this Lease is considered and intended to be and remain "triple net" in every respect, as Tenant is obligated to pay any or all charges, utility costs, expenses, taxes, insurance and other amounts of whatever nature directly applicable providers/ authorities and Landlord has no obligation for payment.
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# Checkers Photos

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# Checkers & Rally's Overview

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Checkers & Rally's restaurants were born out of the idea that a bland and flavorless burger was downright bad and that Americans everywhere deserved a better tasting burger — one that was unexpectedly bold, made-to-order and priced at a value that was hard to beat. Founded by experienced foodies with a renegade spirit, both the Checkers & Rally's unique double drive-thru concept, with its over-the-top checkerboard squares, chrome styling, red neon signs and of course the food, was an instant hit. These two new burger experiences were hot, fresh and served with a smile. People were hooked, and the world of cookie cutter corporate burger establishments was about to change.

After successfully opening and maintaining 200+ restaurant chain businesses in several Midwestern and Southeastern states, in 1999 Checkers & Rally's would bring their passion for big flavor together. This successful merger would make Checkers & Rally's the largest double drive thru restaurant chain in the country. Which in turn would only help bolster both the Checkers & Rally's brands on all fronts. Today Checkers & Rally's have more than 800 restaurants open in the United States, with plans for additional growth.



# Checkers Lease Abstract

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Tenant	Franchisee Operated d/b/a Checkers
Square Feet	785
Lease	Ground Lease
Commencement Date	2020
Termination Date	2035
Annual Base Rent	\$90,000

Rent Schedule	Years	Monthly Rent	Annual Rent	Estimated Recapture
	1-5	\$7,500	\$90,000	NNN
	6-10	\$7,875	\$94,500	NNN
	11-15	\$8,269	\$99,225	NNN
Option 1	16-20	\$8,682	\$104,186	NNN
Option 2	21-25	\$9,116	\$109,396	NNN

Ground Lease	Tenant is obligated to pay any or all charges, utility costs, expenses, taxes, insurance and other amounts of whatever nature directly applicable providers/ authorities and Landlord has no obligation for payment.
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# Retailer Map

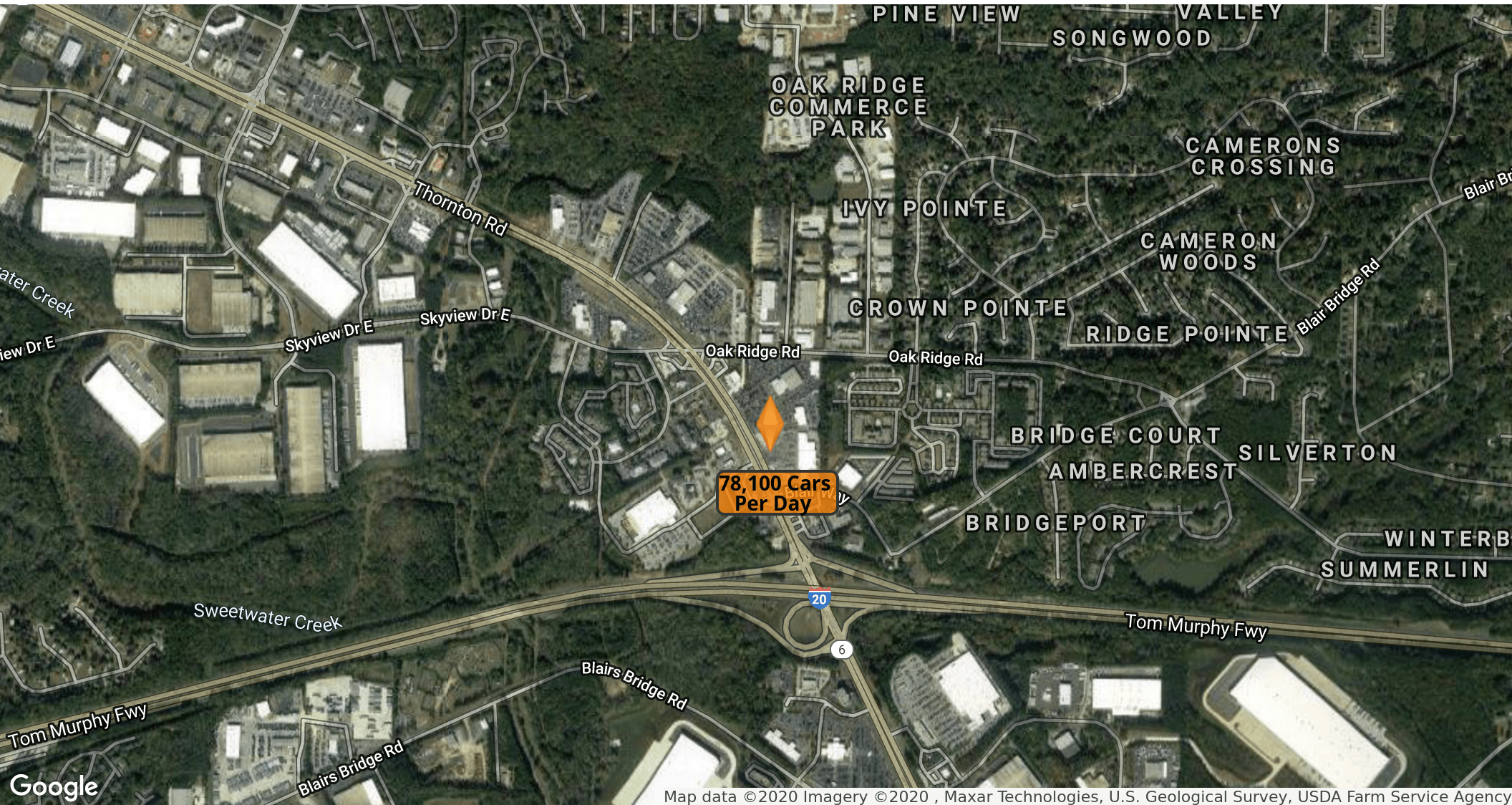
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# Aerial Maps

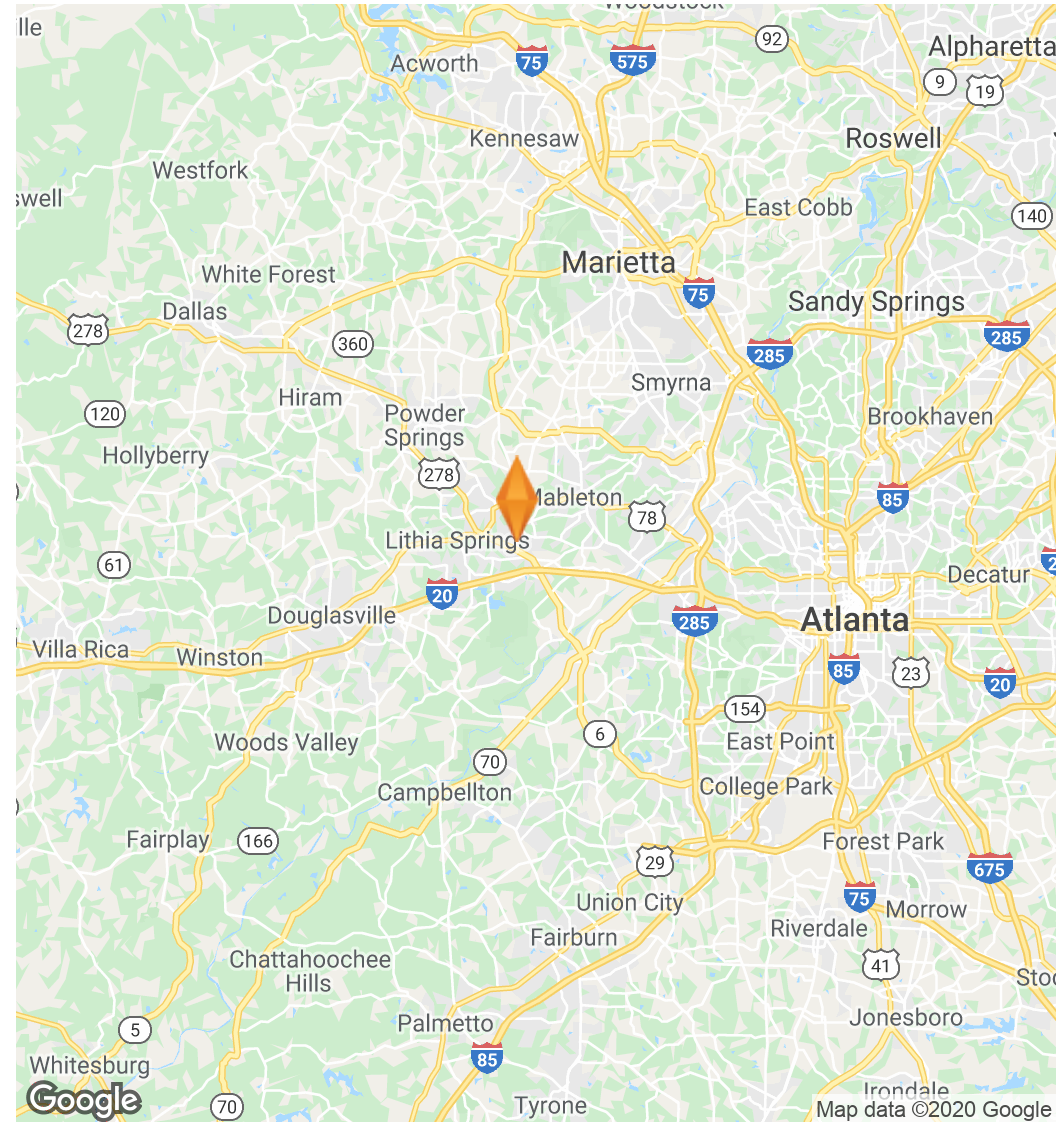
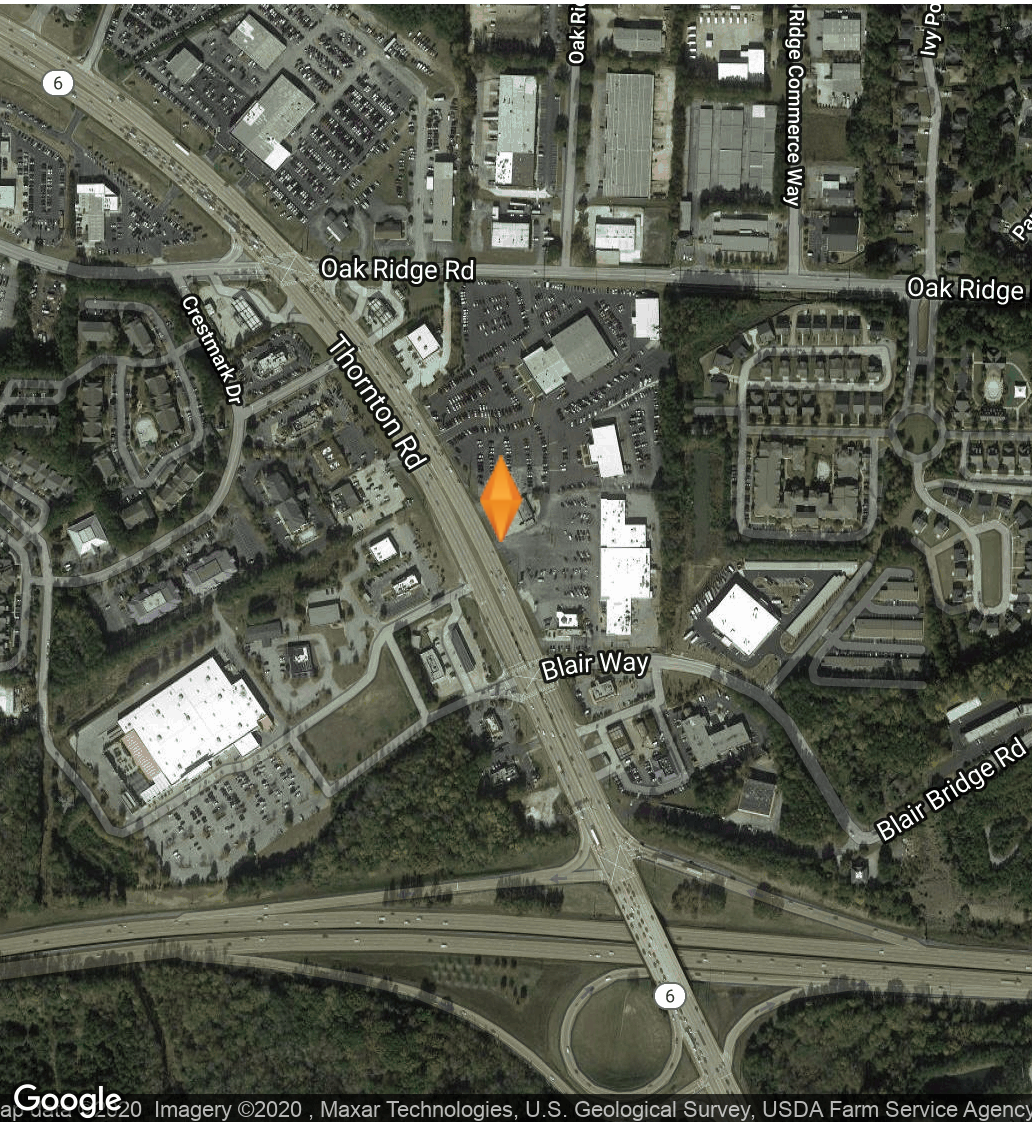
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# Location Maps

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# Demographics

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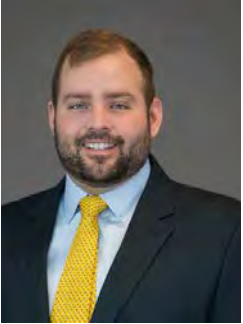
POPULATION	1 MILE	5 MILES	10 MILES
Total Population	4,382	102,198	451,533
Median age	33.0	33.4	34.1
Median age (Male)	32.5	32.6	32.7
Median age (Female)	33.5	34.2	35.2
HOUSEHOLDS & INCOME	1 MILE	5 MILES	10 MILES
Total households	1,611	37,809	166,692
# of persons per HH	2.7	2.7	2.7
Average HH income	\$54,247	\$59,390	\$67,874
Average house value	\$136,826	\$167,761	\$213,908
RACE	1 MILE	5 MILES	10 MILES
% White	29.9%	35.8%	36.9%
% Black	59.7%	53.7%	52.9%
% Asian	0.5%	1.3%	2.0%
% Hawaiian	0.0%	0.0%	0.0%
% American Indian	0.0%	0.1%	0.1%
% Other	8.4%	7.9%	6.8%

\* Demographic data derived from 2010 US Census



# Advisor Bio

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## CHASE MURPHY

Investment Sales Associate

cmurphy@skylineseven.com

Direct: 404.812.8925

## PROFESSIONAL BACKGROUND

Chase is an investment sales associate representing sellers and buyers of commercial real estate. Chase has developed a vast knowledge of transactional real estate and a commitment to navigating his clients to profitable closings. Chase specializes in applying his expertise and market knowledge to single tenant, multi-tenant and office properties and represents real estate companies, private investors, high net worth families and lenders/ special services. Over the last 4 years alone, Chase and his team closed real estate transactions in excess of \$175,000,000. In 2018, Chase's team successfully closed 31 commercial real estate properties with over 40% being single tenant properties.

Prior to joining Skyline Seven, Chase worked as an asset manager for Altisource managing a real estate portfolio in excess of \$35,000,000 and removing over \$70,000,000 of distressed assets from his clients' balance sheets. Chase is a long-time Atlanta resident and currently lives in the Smyrna area. In his free time, he enjoys spending time with his fiancée, playing golf, attending sporting events and entertaining his 3 nephews.

## EDUCATION

Valdosta State University - B.B.A Finance

### SKYLINE SEVEN REAL ESTATE

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