

INVESTMENT OFFERING



CHECKERS

907 East 1st Street

Vidalia (Outside Savannah), GA 30474



ACTUAL SITE

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ALL PROPERTY SHOWINGS ARE BY APPOINTMENT ONLY. PLEASE CONSULT BROKER FOR MORE DETAILS.

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REAL ESTATE INVESTMENT SERVICES

FINANCIAL OVERVIEW

OFFERING SUMMARY

PRICE	\$1,248,000
DOWN PAYMENT	100% / \$1,248,000
RENTABLE SQUARE FEET	800 SF
CAP RATE	6.25%
YEAR BUILT	1998
LOT SIZE	23,958 +/- Square Feet
TYPE OF OWNERSHIP	Fee Simple



TENANT SUMMARY

TENANT TRADE NAME	Checkers
OWNERSHIP	Private
LEASE GUARANTOR	Franchisee
LEASE TYPE	Absolute NNN
ROOF & STRUCTURE	Tenant Responsible
ORIGINAL LEASE TERM	Fifteen (15) Years
RENT COMMENCEMENT DATE	07/23/2020
LEASE EXPIRATION DATE	07/22/2035
TERM REMAINING ON LEASE	Fifteen (15) Years
INCREASES	8.0% Every 5-Years
OPTIONS TO RENEW	(4) 5-Year Options
RIGHT OF FIRST REFUSAL	No

ANNUALIZED OPERATING DATA

RENT INCREASES	ANNUAL RENT	MONTHLY RENT
Years 1-5	\$78,000.00	\$6,500.00
Years 6-10	\$84,240.00	\$7,020.00
Years 11-15	\$90,979.20	\$7,581.60
Years 16-20 (Option 1)	\$98,257.54	\$8,188.12
Years 21-25 (Option 2)	\$106,118.14	\$8,843.17
Years 26-30 (Option 3)	\$114,607.59	\$9,550.63
Years 31-35 (Option 4)	\$123,776.19	\$10,314.68
BASE RENT		\$78,000.00
NET OPERATING INCOME		\$78,000.00
TOTAL RETURN YR-1	6.25%	\$78,000.00

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TENANT OVERVIEW

CHECKERS DRIVE-IN RESTAURANTS, INC.

Checkers Drive-In Restaurants Inc. does business as both “Checkers” and “Rally’s Hamburgers” and is one of the largest chains of double drive-thru restaurants in the United States. There are currently over 900 locations located throughout 29 states and the District of Columbia. They specialize in hamburgers, hot dogs, french fries, and milkshakes. Approximately 33% of the locations are corporately operated. Checkers and Rally’s locations are mainly drive-thru and carry-out restaurants that can operate in smaller spaces and with fewer employees, allowing workers to focus on getting cars through the drive-thru. Checkers and Rally’s is headquartered in Tampa, Florida. Checkers Drive-In was founded in 1986 in Mobile, AL while the first Rally’s was founded in 1985 in Louisville, KY. In August of 1999, Checkers and Rally’s merged businesses making them the largest double drive-thru restaurant chain in the country, which in turn helped bolster both the Checkers & Rally’s brands on all fronts.

ABOUT THE TENANT

PAC III SG Management, LLC, the tenant, is an experienced and growing Checkers multi-unit franchisee. The company was formed in 2019 by three successful businessmen with decades of quick service management experience to own, operate and grow a successful Checkers operating company. PAC III has a master area development agreement for Jacksonville, Florida with plans to open up to 25 new locations over the next several years.



PROPERTY NAME	Checkers
PROPERTY ADDRESS	907 East 1st Street Vidalia (Outside Savannah), GA 30474
PROPERTY TYPE	Net Lease Quick Service Restaurant
PARENT COMPANY	Oak Hill Capital Partners
OWNERSHIP	Private
LEASE GUARANTOR	Franchisee
TERM REMAINING ON LEASE	Fifteen (15) Years
OPTIONS TO RENEW	(4) 5-Year Options
LEASE TYPE	Absolute NNN
LANDLORD RESPONSIBILITY	None
INCREASES	8.0% Every 5-Years
YEAR 1 NET OPERATING INCOME	\$78,000
NO. OF LOCATIONS	900+
HEADQUARTERED	Tampa, FL
WEBSITE	www.checkers.com
YEARS IN THE BUSINESS	Since 1986

EXECUTIVE SUMMARY

INVESTMENT OVERVIEW

The subject property is a Checkers drive-thru located in Vidalia (Outside Savannah), Georgia. The brand new 15-year absolute NNN lease includes 8.0% rental increases every 5-years in the primary term and in the (4) five-year option periods. The tenant just signed the new long-term lease July 23, 2020, showing their commitment to the location. Checkers also has a successful 22-year operating history at this site, which shows the strength of the location and market.

This Checkers is a rare infill site located in an established retail trade area. The property benefits from its excellent visibility and frontage along the most heavily trafficked thoroughfare in Vidalia (East 1st Street / Hwy-280), which boasts over 21,500 vehicles per day. National retailers in the immediate vicinity include Taco Bell, Dairy Queen, Hardee's, McDonalds, BB&T Bank, Rite Aid, CVS Pharmacy, Dollar General, AutoZone, Circle K, Wendy's, Family Dollar, Goodwill, Bi-Lo, Verizon, and many more. This is an excellent opportunity for an investor to purchase a stable, long term investment with zero landlord responsibility.



INVESTMENT HIGHLIGHTS

- 15-Year Absolute NNN Lease w/ 8.0% Increases Every 5-Years
- New Long-Term Lease Shows Tenant's Commitment to Location
- 22-Year Operating History Shows the Strength of Location & Market
- Experienced and Growing Multi-Unit Checkers Operator
- Traffic Counts Exceed 21,500 Vehicles Per Day (East 1st Street)
- Checkers Drive-In Restaurants, Inc. has seen 6 Consecutive Years of System-Wide Same-Store Sales Growth



AERIAL PHOTO



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SUBJECT PROPERTY



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SUBJECT PROPERTY



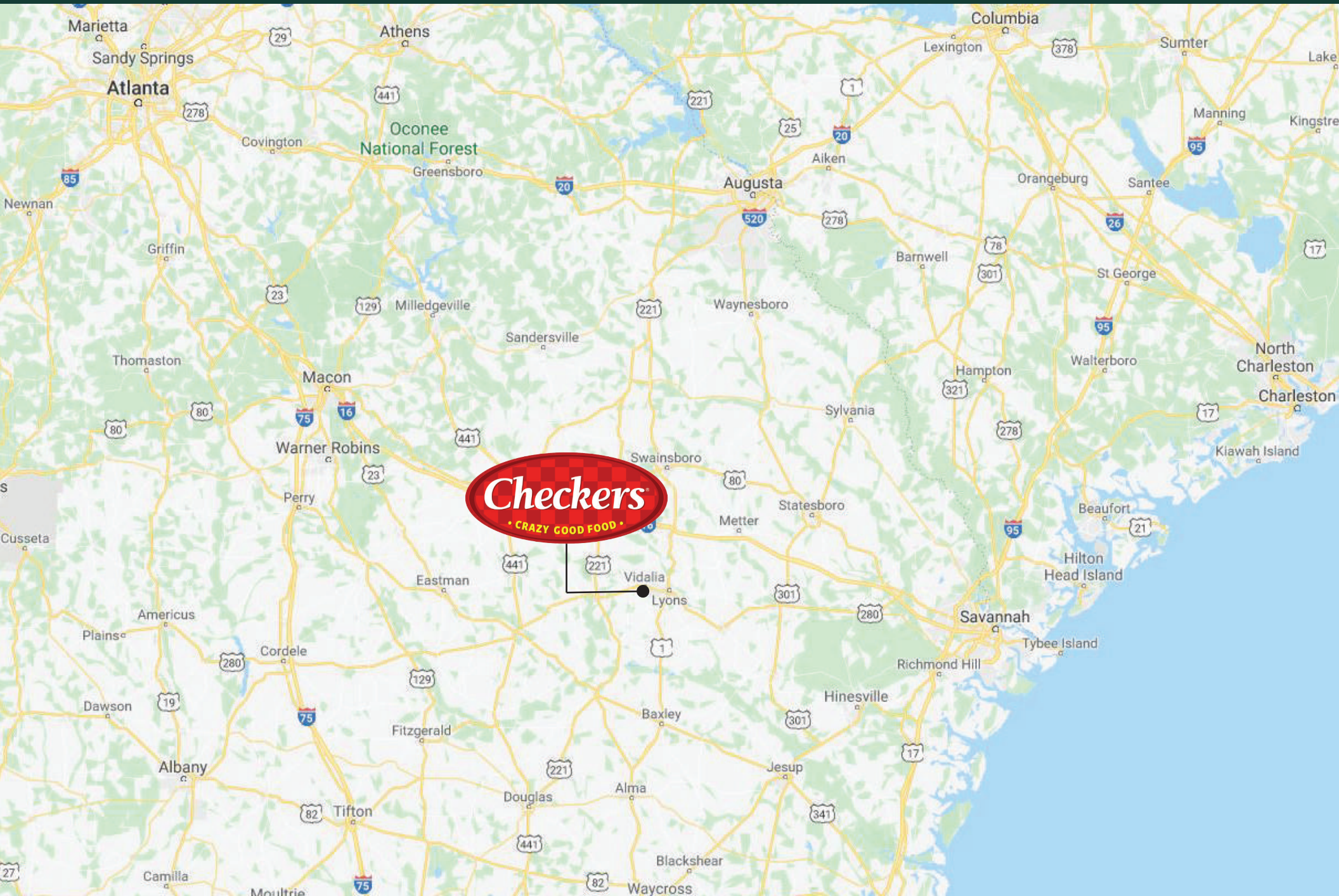
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LOCATION MAP



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AREA MAP



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MARKET OVERVIEW

VIDALIA, GEORGIA

Vidalia is a city in Toombs County, Georgia, United States. The community is a suburb just outside Savannah and is located off US-280. Vidalia is surrounded by the Savannah-Hinesville-Statesboro-Jesup Combined Statistical Area (CSA), which is made up of seven counties in Georgia. The 2019 U.S. Census estimated population for this area was 583,882, up from 525,844 at the 2010 Census.

Ft. Stewart, located just outside of the Savannah MSA (30 miles), and Hunter Army Airfield (a subordinate installation to Ft. Stewart), have an annual financial impact on the local economy of \$2.1 billion. Fort Stewart is the largest military installation east of the Mississippi River and covers nearly 285,000 acres and together with Hunter Army Airfield, accounts for one of Coastal Georgia's largest employers. The two installations are home to more than 42,000 people combined, generating an annual direct federal expenditure of \$1.4 billion.

Two nationally recognized medical centers deliver top quality health care in Savannah: Memorial University Medical Center and the St. Joseph's/Candler Health System. These centers and the advanced medical specialties they offer attract people from all over southeast Georgia and the southern coastal area of South Carolina. The medical facilities are also the top two private nonmanufacturing employers in the metropolitan area.

The Savannah MSA's manufacturing firms create approximately 17.4% of the area's economic output as measured by GDP, accounting for \$2.4 billion of output a year. The number of manufacturing establishments in the Savannah CSA numbers approximately 245 firms employing 15,300 workers with a combined payroll exceeding \$700 million. The top three employers in Savannah's manufacturing sector include Gulfstream Aerospace, Georgia-Pacific Corp and International Paper. Gulfstream which currently employs approximately 6,000 people locally, continues to see healthy sales and is expanding its Savannah site, thereby adding another 1,000 jobs.

Named one of "America's Top 10 Waterfronts," Savannah draws tourists from all over the world to riverfront restaurants and shops, sandy beaches and historic downtown architecture. With over 12 million visitors who spend over \$1.7 billion annually, Savannah's tourism is a major economic driver for the city's businesses as well as the surrounding region.



Savannah MSA's Manufacturing

Firms Create Approximately 17.4% of the Area's Economic Output (GDP)



Over 12 Million Visitors

who Spend Over \$1.7 Billion Annually



Ft. Stewart & Hunter Army

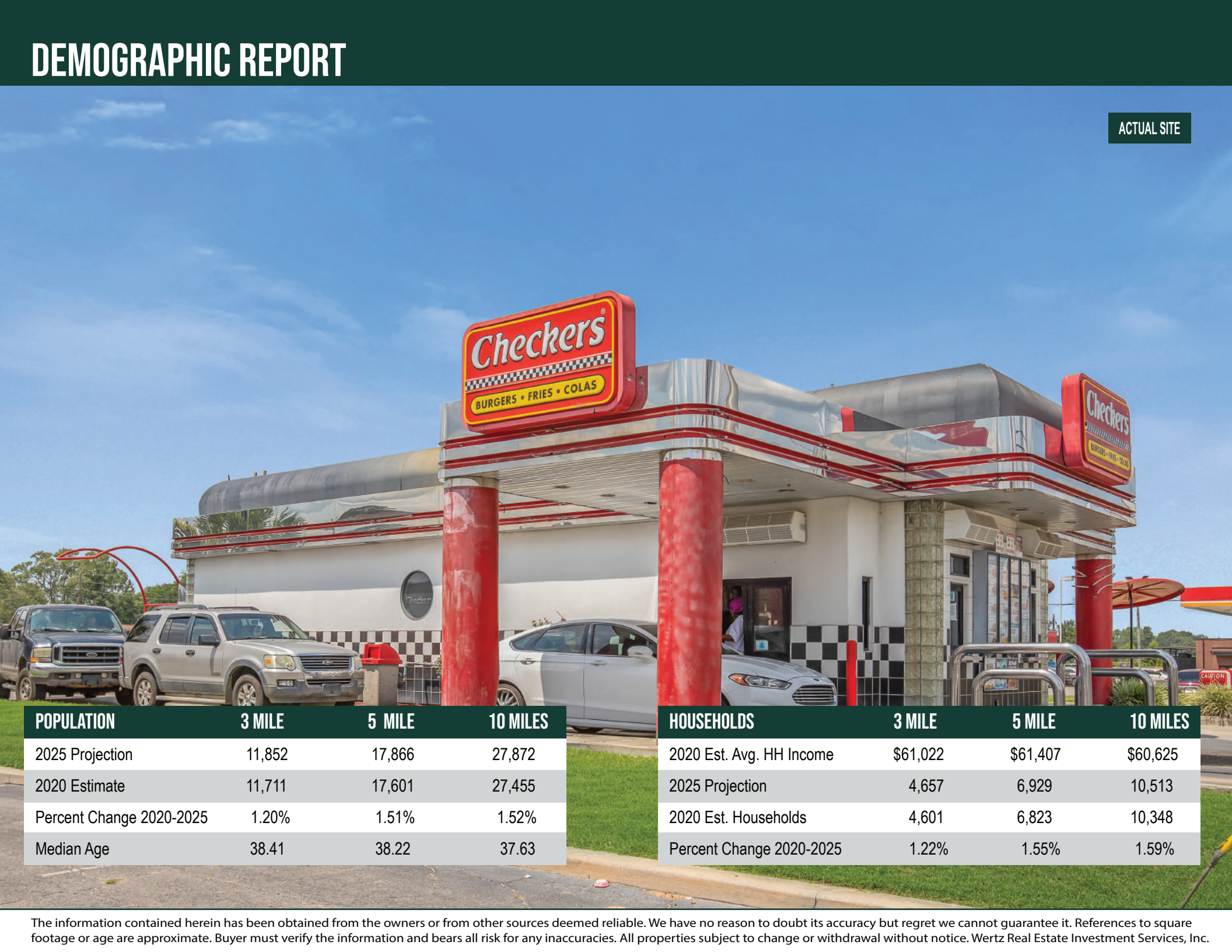
Airfield have an Annual Financial Impact Exceeding \$2.1 Billion



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DEMOGRAPHIC REPORT

ACTUAL SITE



POPULATION	3 MILE	5 MILE	10 MILES
2025 Projection	11,852	17,866	27,872
2020 Estimate	11,711	17,601	27,455
Percent Change 2020-2025	1.20%	1.51%	1.52%
Median Age	38.41	38.22	37.63

HOUSEHOLDS	3 MILE	5 MILE	10 MILES
2020 Est. Avg. HH Income	\$61,022	\$61,407	\$60,625
2025 Projection	4,657	6,929	10,513
2020 Est. Households	4,601	6,823	10,348
Percent Change 2020-2025	1.22%	1.55%	1.59%

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WERTZ

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Listed with Georgia broker
DZ Net Lease Realty, LLC license h-63528

Real estate disclosure for the state of Georgia

This document is to be attached to marketing packages, brokerage agreements and offers revised 12.13.19

(Please put an X below in front of what is applicable)

DZ Net Lease Realty, LLC and non-Georgia broker are:

Not the brokers of a party for the proposed transaction and will help both parties equally.

Brokers of the seller/landlord.

Brokers of the buyer/tenant.

Brokers of both the seller/landlord and buyer/tenant and are acting as dual agents.

(Please put an X below in front of what is applicable)

DZ Net Lease Realty, LLC and/or non-Georgia real estate broker shall be paid by:

Seller/landlord

Buyer/tenant

Seller/landlord AND buyer/tenant

(Please put an X below in front of what is applicable)

_____ is the broker of:

The broker of the buyer/tenant

There is not a broker of the buyer/tenant

_____ shall be paid by:

(Please put an X below in front of what is applicable)

Seller/landlord

Buyer/tenant

Not applicable

Acknowledged and Accepted:

_____	_____	_____	_____
Seller/landlord	Date	Buyer/tenant	Date