



ACTUAL PHOTO

9014 STATE RD 52, HUDSON, FL 34669

Marcus & Millichap

INVESTMENT OVERVIEW

Marcus & Millichap is pleased to present for sale this Corporate Guaranteed Checkers Drive Thru Restaurant in Hudson, Florida. Located one parcel away from the hard corner signalized intersection of State Road 52 and Little Road, this property experiences traffic counts in excess of 66,000 Vehicles Per Day. Checkers has approximately 15 year remaining on an absolute NNN Lease and is situated on a large .97 Acre parcel of land. Checkers is considered an essential tenant with sales thriving throughout the pandemic.

Hudson is a city located approximately 30 miles north of Tampa, Florida. Tampa is a major city in, and the county seat of, Hillsborough, Florida. It is on the west cost of Florida on Tampa Bay, near the Gulf of Mexico. Tampa is part of the metropolitan area most commonly referred to as the "Tampa Bay Area."

The Tampa Bay metro area contains more than four million residents. The Tampa Bay area is West Central Florida's center of government, commerce, communications, business, health care, scientific research, sports, culture, and entertainment. Several Fortune 1000 companies are headquartered in Tampa, including: OSI Restaurant Partners, WellCare, TECO Energy, and Raymond James Financial. Finance, insurance and real estate firms, including Raymond James Financial Inc. and JPMorgan Chase, employ close to 100,000 people. Medical technology companies such as Bausch & Lomb, Baxter Healthcare Corp. and Transitions Optical Inc. hire more than 10,000 people locally. The medical field in Tampa benefits from CAMLS, one of the most cutting edge medical simulation training centers in the world.

INVESTMENT HIGHLIGHTS

- Rare Corporate Guaranteed Checkers Drive Thru Restaurant Long Term Lease
- Excellent Intrinsic Value | Large .97 Acre Parcel of Land with Access Points on Little Road and State Road 52
- Excellent Visibility | Traffic Counts Exceeding 66,000 Vehicles Per Day
- Tenant Extended Lease for 15 Years Showing Strong Commitment to the Site
- Absolute NNN Lease with 10% increases every 5 Years
- Checkers is considered an Essential Tenant with sales thriving throughout the pandemic
- Florida is a No Income Tax State



THE OFFERING

 **Checkers**
9014 STATE ROAD 52
HUDSON, FLORIDA 34669



PROPERTY DETAILS

Lot Size	42,253 SF (0.97 Acres)
Rentable Square Feet	1,108 SF
Price/SF	\$1,045.03
Year Built	1992

FINANCIAL OVERVIEW

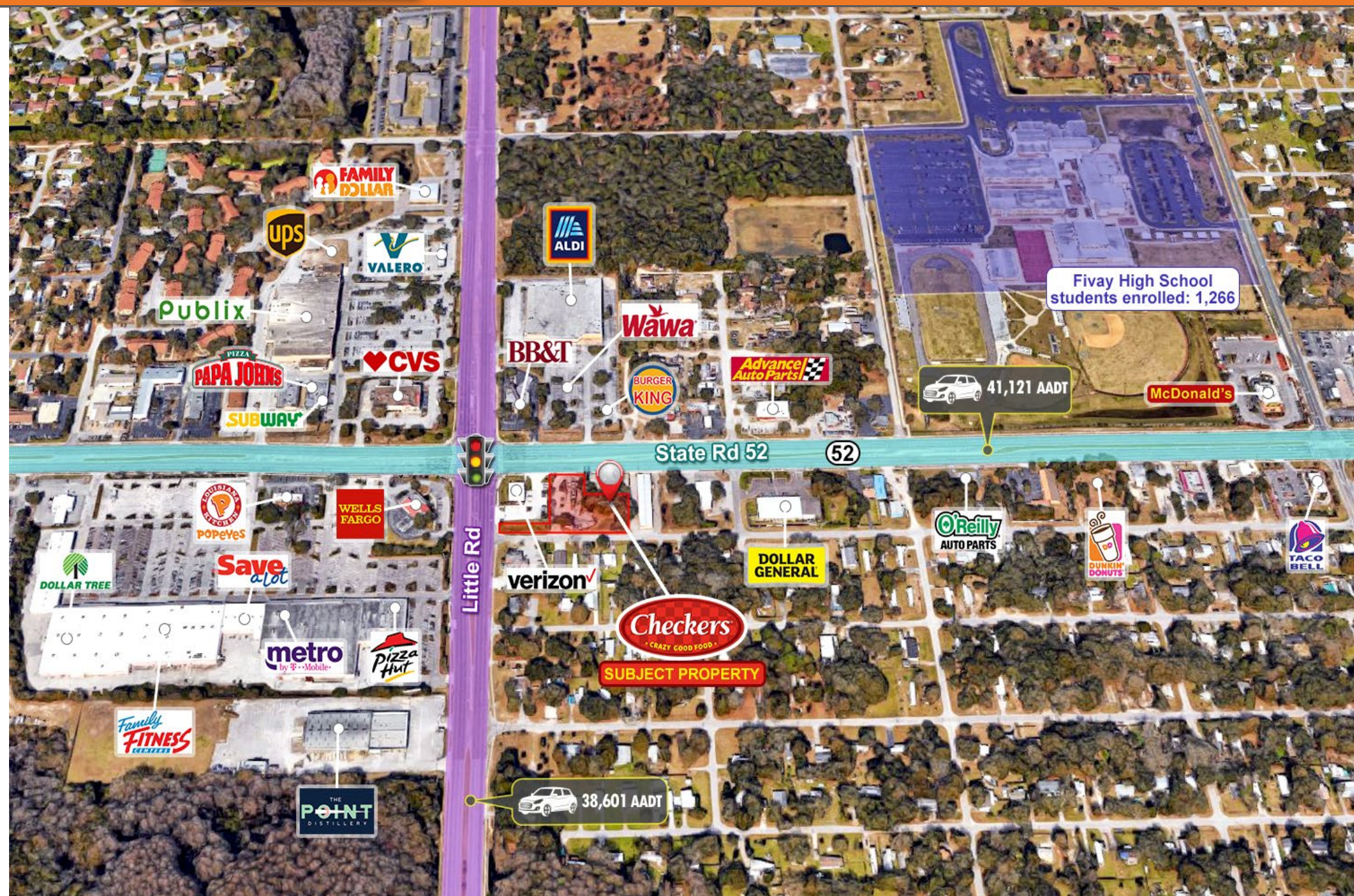
List Price	\$1,157,894
Down Payment	100% / \$1,157,894
Cap Rate	4.75%
Type of Ownership	Fee Simple

PROPERTY RENT DATA

RENT INCREASES	MONTHLY RENT	ANNUAL RENT
01/01/2021 - 12/31/2025 (CURRENT)	\$4,583	\$55,000
01/01/2026 - 12/31/2030	\$5,042	\$60,500
01/01/2031 - 12/31/2035	\$5,546	\$66,550
Base Rent		\$55,000
Net Operating Income		\$55,000.00
TOTAL ANNUAL RETURN	CAP 4.75%	\$55,000

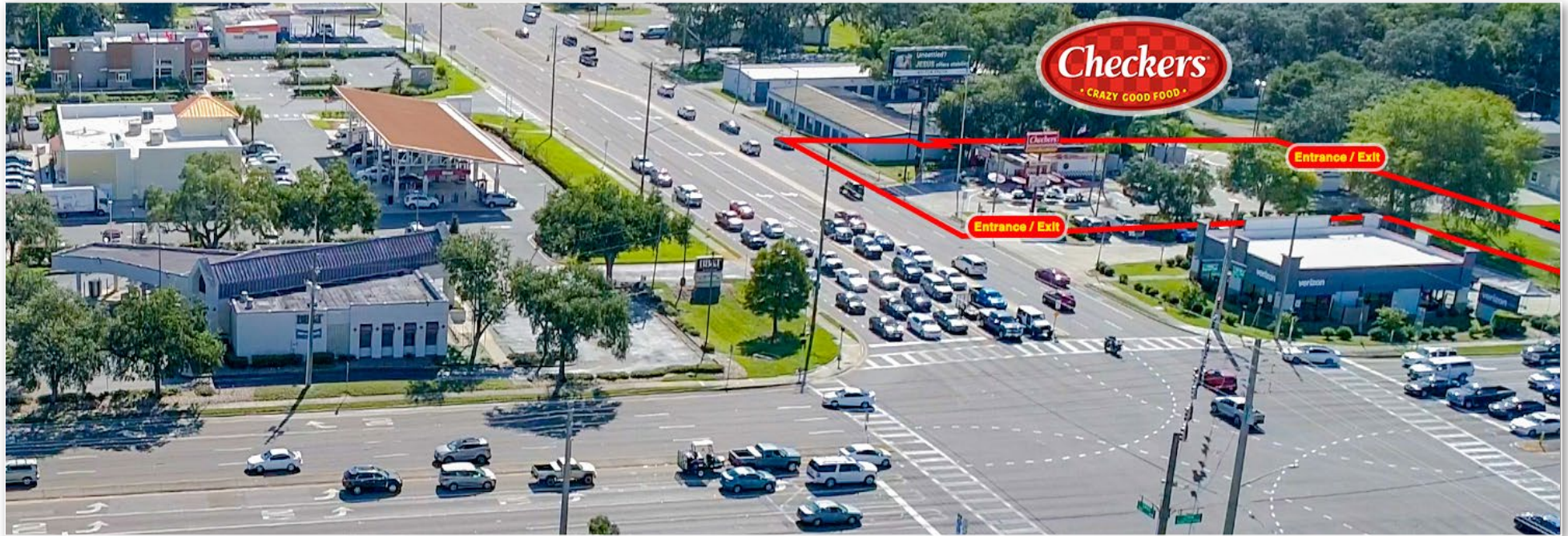
LEASE ABSTRACT

Tenant Trade Name	Checkers
Tenant	Corporate
Ownership	Private
Guarantor	Corporate Guarantee
Lease Type	NNN
Lease Term	15 Years
Lease Commencement Date	01/01/2021
Rent Commencement Date	01/01/2021
Expiration Date of Base Term	12/31/2035
Increases	10% Increases Every Five Years
Options	None
Term Remaining on Lease	15 Years
Property Type	Net Leased Restaurant Fast Food
Landlord Responsibility	None
Tenant Responsibility	All
Right of First Refusal	Yes













ABOUT CHECKERS

Checkers Drive-In Restaurants, Inc., is one of the largest chains of double drive-thru restaurants in the United States. The company operates Checkers and Rally's restaurants in 28 states and the District of Columbia. They specialize in hamburgers, hot dogs, french fries, and milkshakes.

Checkers and Rally's had similar concepts, being almost exclusively drive-thru with very little seating. After the merger, Rally's began redesigning its restaurants to follow the Checkers look. Today, Checkers and Rally's restaurants look nearly identical, the only major difference being the name on the sign. In June 2006, the company went private through a merger with Taxi Holdings Corp., an affiliate of Wellspring Capital Management, a private equity firm. In 2014, Wellspring sold Checkers to another private equity firm, Sentinel Capital Partners.

Years in Business

1985

Number of Locations

800+

Credit Rating

B -

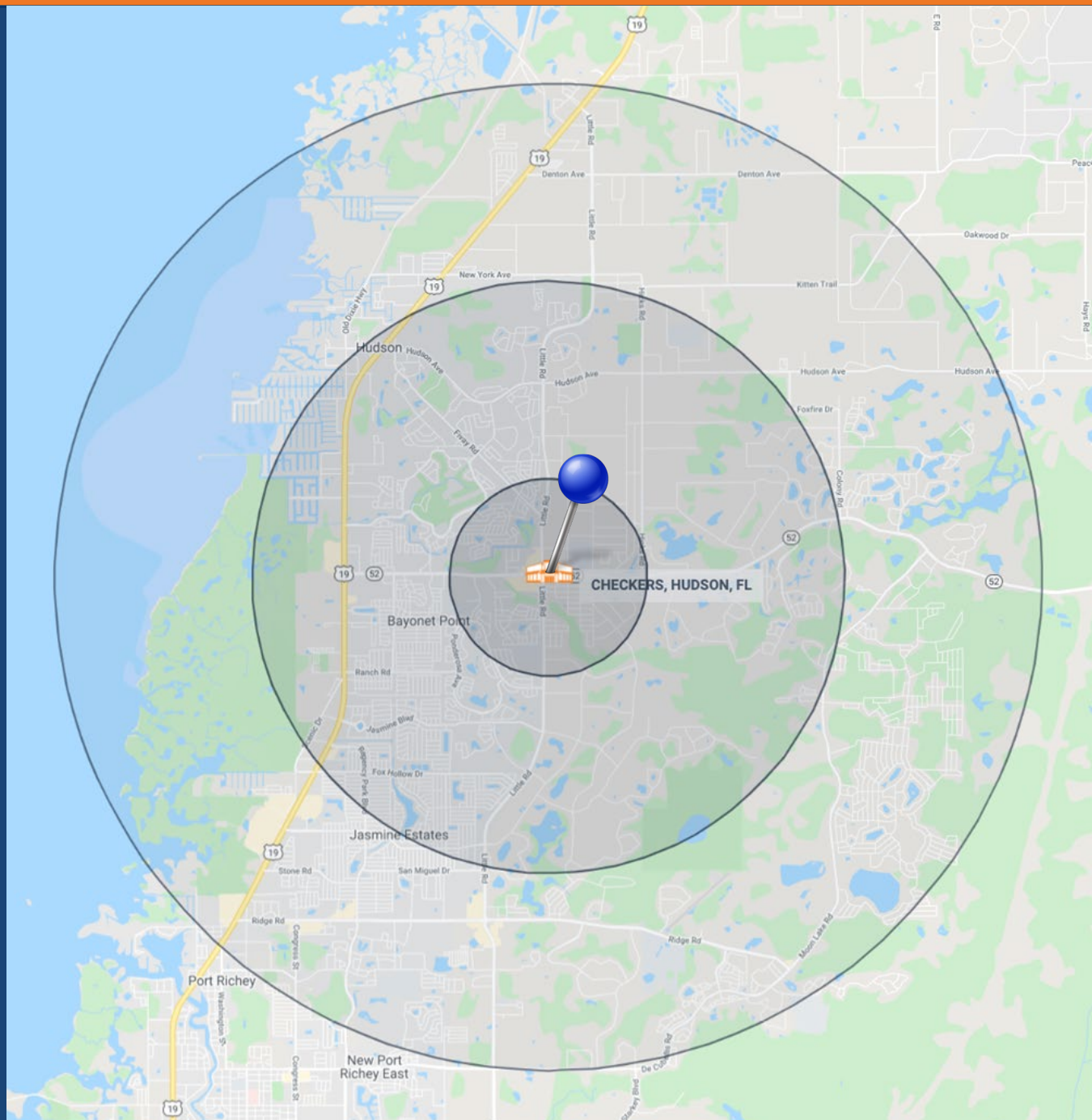
Rating Agency

Standard & Poor's

Website

www.checkers.com

	1 Miles	3 Miles	5 Miles
POPULATION			
2025 Projection	9,863	64,138	118,788
2020 Estimate	9,695	62,108	114,238
2010 Census	8,742	55,605	101,147
2000 Census	9,229	53,921	93,637
INCOME			
Average	\$52,789	\$52,875	\$53,950
Median	\$40,931	\$40,850	\$41,270
Per Capita	\$24,667	\$23,794	\$23,555
HOUSEHOLDS			
2025 Projection	4,631	28,917	51,993
2020 Estimate	4,499	27,822	49,713
2010 Census	4,034	24,675	43,662
2000 Census	4,256	24,846	41,959
HOUSING			
2020	\$117,656	\$125,726	\$132,111
EMPLOYMENT			
2020 Daytime Population	9,999	51,353	100,104
2020 Unemployment	2.79%	3.88%	4.44%
2020 Median Time Traveled	29	31	31
RACE & ETHNICITY			
White	92.84%	91.81%	90.63%
Native American	0.04%	0.05%	0.07%
African American	1.22%	1.94%	2.39%
Asian/Pacific Islander	1.02%	1.17%	1.43%



GEOGRAPHY: 5 MILE



POPULATION

In 2020, the population in your selected geography is 114,238. The population has changed by 22.00% since 2000. It is estimated that the population in your area will be 118,788.00 five years from now, which represents a change of 3.98% from the current year. The current population is 48.38% male and 51.62% female. The median age of the population in your area is 47.80, compare this to the US average which is 38.21. The population density in your area is 1,456.03 people per square mile.



HOUSEHOLDS

There are currently 49,713 households in your selected geography. The number of households has changed by 18.48% since 2000. It is estimated that the number of households in your area will be 51,993 five years from now, which represents a change of 4.59% from the current year. The average household size in your area is 2.28 persons.



INCOME

In 2020, the median household income for your selected geography is \$41,270, compare this to the US average which is currently \$62,990. The median household income for your area has changed by 37.19% since 2000. It is estimated that the median household income in your area will be \$45,213 five years from now, which represents a change of 9.55% from the current year.

The current year per capita income in your area is \$23,555, compare this to the US average, which is \$34,935. The current year average household income in your area is \$53,950, compare this to the US average which is \$90,941.



RACE AND ETHNICITY

The current year racial makeup of your selected area is as follows: 90.63% White, 2.39% Black, 0.07% Native American and 1.43% Asian/Pacific Islander. Compare these to US averages which are: 69.84% White, 12.88% Black, 0.20% Native American and 5.75% Asian/Pacific Islander. People of Hispanic origin are counted independently of race.

People of Hispanic origin make up 11.36% of the current year population in your selected area. Compare this to the US average of 18.38%.



HOUSING

The median housing value in your area was \$132,111 in 2020, compare this to the US average of \$221,068. In 2000, there were 34,204 owner occupied housing units in your area and there were 7,754 renter occupied housing units in your area. The median rent at the time was \$458.



EMPLOYMENT

In 2020, there are 29,921 employees in your selected area, this is also known as the daytime population. The 2000 Census revealed that 55.95% of employees are employed in white-collar occupations in this geography, and 43.72% are employed in blue-collar occupations. In 2020, unemployment in this area is 4.44%. In 2000, the average time traveled to work was 31.00 minutes.

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