

Marcus & Millichap



REPRESENTATIVE PHOTO



OFFERING
MEMORANDUM

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Checkers | Corporate Store Portfolio
Mobile, AL
ACT ID ZAC0310461
Orlando, FL
West Palm Beach, FL
Gainesville, FL
ACT ID ZAC0310458

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TABLE OF CONTENTS

Investment Highlights	4
<hr/>	
Investment Summary/ About the Tenant	5
<hr/>	
Portfolio Financial Analysis	6
<hr/>	
SECTION 1 Gainesville, FL	7
<hr/>	
SECTION 2 West Palm Beach, FL	13
<hr/>	
SECTION 3 Orlando, FL	19
<hr/>	
SECTION 4 N Broad St, Mobile, AL	27
<hr/>	
SECTION 5 St Stephens Rd, Mobile, AL	32
<hr/>	
SECTION 6 Airport Blvd, Mobile, AL	37
<hr/>	

INVESTMENT HIGHLIGHTS

PRICE: \$9,666,653 | CAP: 4.50% | RENT: \$434,999

- *Absolute (NNN) Lease - Zero Landlord Responsibilities*
- *Checkers Restaurant Drive In With Corporate Guaranteed Lease*
- *10% Annual Rent Escalations Each Five-Year Period*
- *Tenant Renewal Options: Two (2), Five-Year Options*
- *Located On Major Thoroughfares With Strong Traffic Counts*
- *Checkers Is Considered An Essential Tenant With Sales Thriving Throughout The Pandemic*
- *Florida Is A No Income Tax State*
- *Dense Population*
- *Located Near State Highways, Colleges, Airports, and Major Cities.*

ABOUT THE BRAND

- *Checkers and Rally's has over 800 units across 29 states and the District of Columbia.*
- *Since starting in 1986, Checkers became a market leader in the QSR burger business.*
- *Due to the unique drive-thru concept, Checkers demonstrated strong performance in 2020.*
- *The brand approved 40 new franchisees last year and has 72 new locations in the development pipeline.*
- *Checkers was recently acquired by Oak Hill Capital Partners in 2017.*
- *With over 35 years of experience and \$12 billion invested, Oak Hill Capital Partners works actively to implement strategic and operational initiatives to create franchise value*

Investment Summary

Marcus & Millichap is pleased to present for sale this Corporate Guaranteed Checkers Drive Thru Restaurant Portfolio with a total of six properties positioned across Alabama and Florida. This Checkers Portfolio has locations in Orlando, West Palm Beach, and Gainesville, Florida, and three located in Mobile, AL. Checkers is considered an essential tenant with sales thriving throughout the pandemic due to its drive-thru concept. The original Absolute NNN lease is set to expire in 2035, thus providing approximately 14.4 years remaining on the initial term with two five-year renewal options.

About the Tenant

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.

General Information

Founded	1985
Number of Locations	800+
Credit Rating	B-
Rating Agency	Standard & Poor's
Website	www.checkers.com



Checkers Portfolio Financial Analysis

Address	Lot Size (Acres)	Net Operating Income (NOI)	Price	Cap Rate
912 W University Ave Gainesville, FL	0.51 Acres	\$65,086	\$1,446,353	4.50%
2270 S Military Tr, West Palm Beach, FL	0.47 Acres	\$76,454	\$1,698,987	4.50%
7604 E Colonial Dr, Orlando, FL	0.49 Acres	\$83,530	\$1,856,213	4.50%
8 N Broad St, Mobile, AL	0.64 Acres	\$63,229	\$1,405,091	4.50%
2300 St Stephens Rd, Mobile, AL	0.53 Acres	\$72,054	\$1,601,209	4.50%
2213 Airport Blvd, Mobile, AL	0.66 Acres	\$74,646	\$1,658,800	4.50%
Summary	3.30 Acres	\$434,999	\$9,666,653	4.50%

912 W University Ave
Gainesville, FL 32601

Property Summary

Aerial Map

Property Photos

Demographics

Market Overview

Marcus & Millichap

Property Summary

THE OFFERING

Property	Checkers Corporate Store
Property Address	912 W University Ave Gainesville , FL 32601
Price	\$1,446,353
Capitalization Rate	4.50%
Price/SF	\$1,730.09

PROPERTY DESCRIPTION

Year Built / Renovated	1968
Gross Leasable Area	836 SF
Zoning	Commercial
Type of Ownership	Fee Simple
Lot Size	0.51 Acres

LEASE SUMMARY

Property Subtype	Net Leased Restaurant
Tenant	Checkers Corporate
Rent Increases	10% Each Five-Year Period
Guarantor	Corporate Guarantee
Lease Type	Absolute Net
Lease Commencement	December 30, 2015
Lease Expiration	December 30, 2035
Lease Term	20
Term Remaining on Lease (Years)	14.4
Renewal Options	Two Five-Year Options
Landlord Responsibility	None
Tenant Responsibility	All
Right of First Refusal/Offer	Yes

ANNUALIZED OPERATING INFORMATION

INCOME

Net Operating Income	\$65,086
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RENT SCHEDULE

YEAR	ANNUAL RENT	MONTHLY RENT	RENT/SF	CAP RATE
Current	\$65,086	\$5,424	\$77.85	4.50%
Years 11-15	\$71,593	\$5,966	\$85.64	4.95%
Years 16-20	\$78,752	\$6,563	\$94.20	5.44%
Option 1	\$86,627	\$7,219	\$103.62	5.99%
Option 2	\$95,289	\$7,941	\$113.98	6.59%



Aerial Map



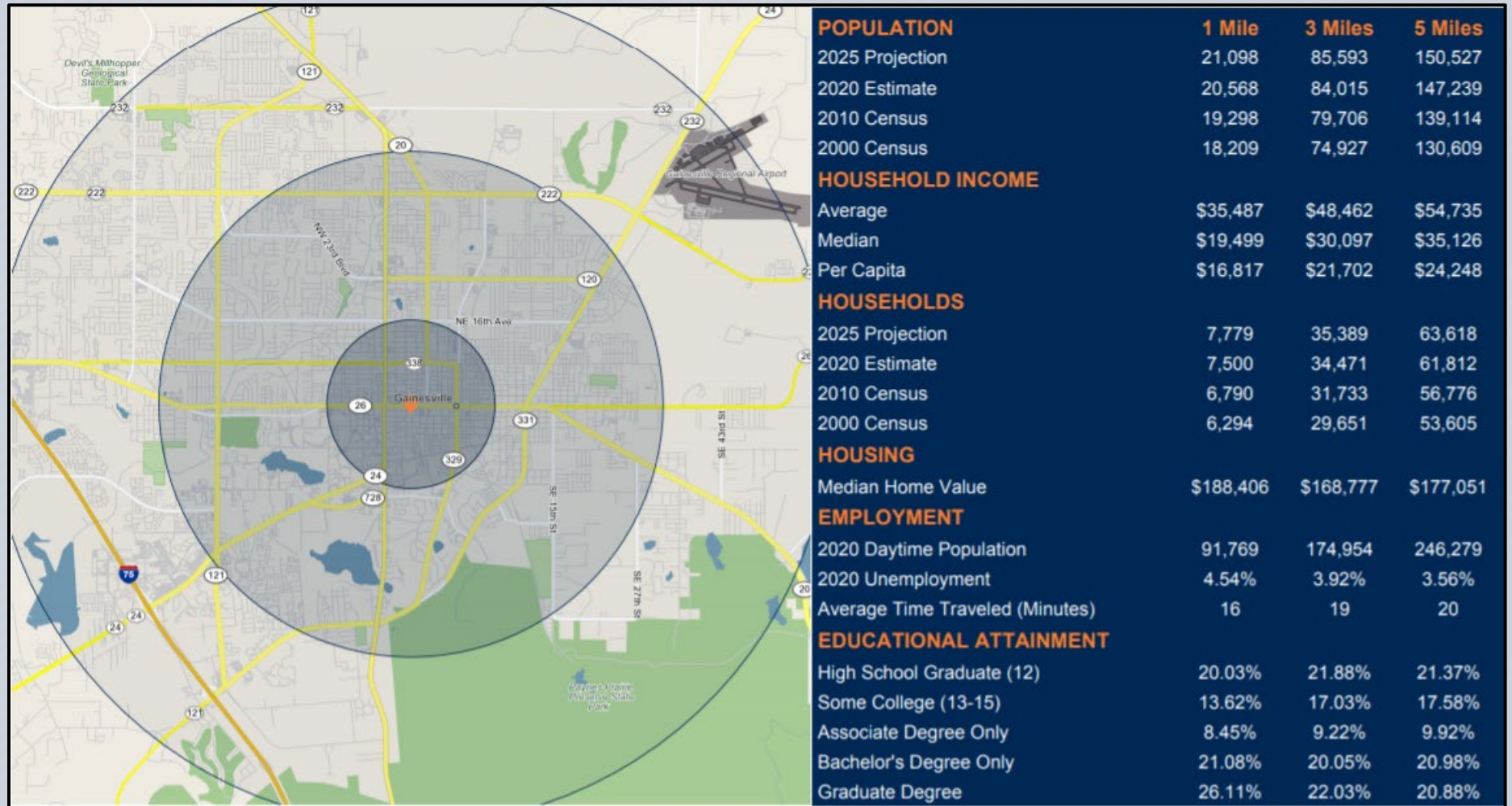
Property Photos



Demographics

Created on July 2021

W University Ave, Gainesville, FL



GAINESVILLE

Home to the University of Florida, the Gainesville metro, situated in north central Florida, is centrally located between Miami and Atlanta and encompasses Alachua and Gilchrist counties. The city of Gainesville is 70 miles southwest of Jacksonville and 115 miles north of Orlando. The city of Gainesville along with the Council for Economic Outreach has established an Innovation District between midtown and downtown. The area is currently home to startups and tech companies including Eventplicity and Parisleaf.



METRO HIGHLIGHTS



HIGHER EDUCATION

Gainesville is home to the University of Florida and Santa Fe Community College, marking a combined student enrollment of more than 70,000.



SKILLED WORKFORCE

Graduates at local institutions of higher education provide a skilled labor pool as 39 percent of the population has a bachelor's degree or higher, above the U.S. rate.



HEALTHCARE

UF Health, North Florida Regional Medical Center and Veterans Affairs Medical Center are among the many healthcare providers.

ECONOMY

- Major employment sectors in the region include education, healthcare, government and food service.
- The University of Florida, the fifth largest university in the nation, employs approximately 28,000 individuals, nearly 58,000 students, and contributes more than \$16 billion to the local economy, making it the largest employer in the Gainesville metro and a major driving force economically.
- UF Health Shads System is the second largest employer in the Gainesville metro with a workforce of 12,700 individuals. In total, the healthcare sector provides more than 20,000 jobs.
- The IT/software sector is growing in Greater Gainesville with businesses ranging from human engagement to game development. Companies include Sharpspring, Optym, and Info Tech.

DEMOGRAPHICS



* Forecast

Sources: Marcus & Millichap Research Services; BLS; Bureau of Economic Analysis; Experian; Fortune; Moody's Analytics; U.S. Census Bureau

2270 S Military Trail
West Palm Beach, FL 33415

Property Summary

Aerial Map

Property Photos

Demographics

Market Overview

Marcus & Millichap

Property Summary

THE OFFERING

Property	Checkers Corporate Store
Property Address	2270 S. Military Trail West Palm Beach, FL 33415
Price	\$1,698,987
Capitalization Rate	4.50%
Price/SF	\$2,346.67

PROPERTY DESCRIPTION

Year Built / Renovated	2008
Gross Leasable Area	724 SF
Zoning	Commercial
Type of Ownership	Fee Simple
Lot Size	0.47 Acres

LEASE SUMMARY

Property Subtype	Net Leased Restaurant
Tenant	Checkers Corporate
Rent Increases	10% Each Five-Year Period
Guarantor	Corporate Guarantee
Lease Type	Absolute Net
Lease Commencement	December 30, 2015
Lease Expiration	December 30, 2035
Lease Term	20
Term Remaining on Lease (Years)	14.4
Renewal Options	Two Five-Year Options
Landlord Responsibility	None
Tenant Responsibility	All
Right of First Refusal/Offer	Yes

ANNUALIZED OPERATING INFORMATION

INCOME

Net Operating Income	\$76,454
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RENT SCHEDULE

YEAR	ANNUAL RENT	MONTHLY RENT	RENT/SF	CAP RATE
Current	\$76,454	\$6,371	\$105.60	4.50%
Years 11-15	\$84,099	\$7,008	\$116.16	4.95%
Years 16-20	\$92,508	\$7,709	\$127.77	5.44%
Option 1	\$101,758	\$8,480	\$140.55	5.99%
Option 2	\$111,933	\$9,328	\$154.60	6.59%



Aerial Map



Southern Blvd

AADT 79,000+



S Military Trl



AADT 47,000+



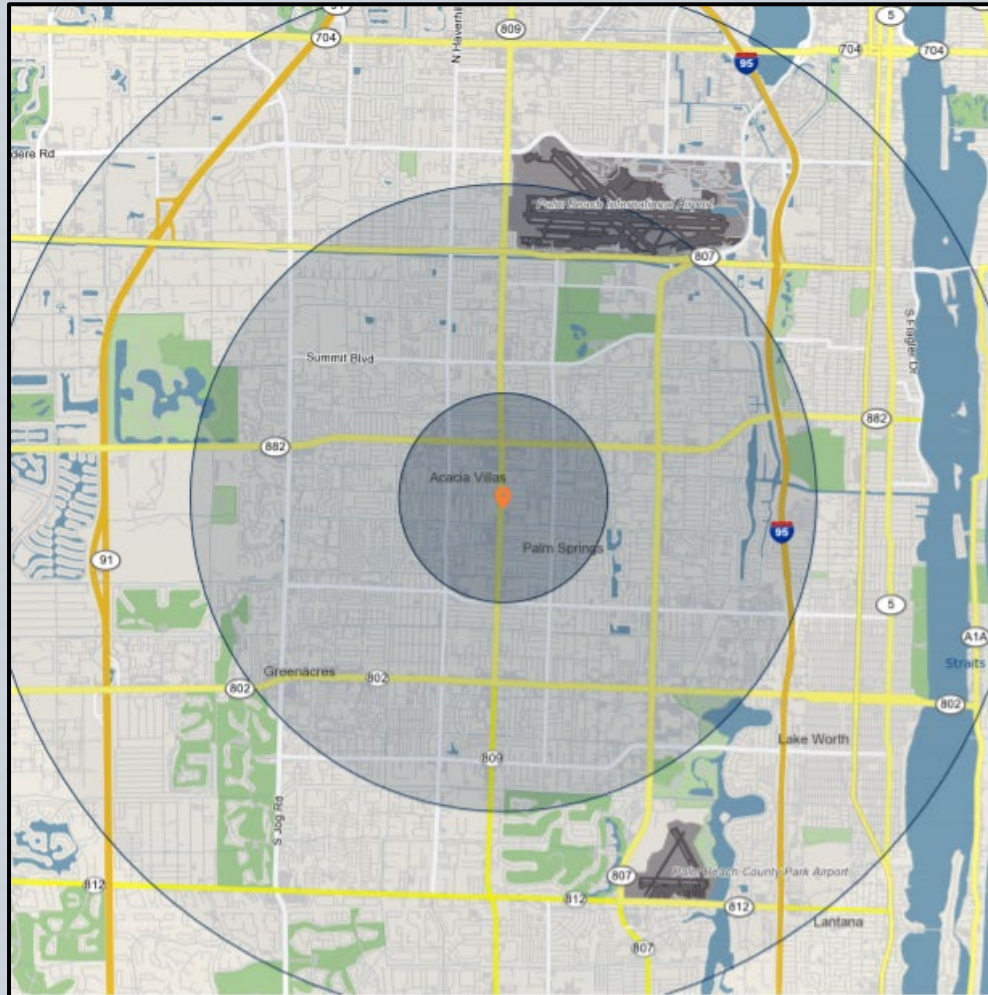
Property Photos



Demographics

Created on July 2021

S Military Trail, West Palm Beach, FL



	1 Mile	3 Miles	5 Miles
POPULATION			
2025 Projection	24,670	159,703	335,915
2020 Estimate	24,325	157,178	329,929
2010 Census	22,772	145,051	301,868
2000 Census	20,315	126,122	267,505
HOUSEHOLD INCOME			
Average	\$51,529	\$59,257	\$66,805
Median	\$41,071	\$45,176	\$48,750
Per Capita	\$19,736	\$21,656	\$24,893
HOUSEHOLDS			
2025 Projection	9,376	57,419	124,172
2020 Estimate	9,289	56,666	121,970
2010 Census	8,580	51,978	110,971
2000 Census	8,428	49,748	107,051
HOUSING			
Median Home Value	\$105,221	\$134,063	\$164,019
EMPLOYMENT			
2020 Daytime Population	17,898	123,338	291,494
2020 Unemployment	4.23%	4.50%	4.30%
Average Time Traveled (Minutes)	31	29	29
EDUCATIONAL ATTAINMENT			
High School Graduate (12)	35.44%	32.84%	30.60%
Some College (13-15)	18.67%	19.21%	18.74%
Associate Degree Only	7.83%	8.18%	8.52%
Bachelor's Degree Only	9.51%	12.09%	14.14%
Graduate Degree	3.73%	4.95%	6.48%

Market Overview

PALM BEACH COUNTY

Situated along the southeastern coast of Florida, Palm Beach County encompasses 47 miles of Atlantic coastline with extraordinary beaches and numerous golf courses that draw tourists and residents. The county is Florida's third-most populous, with nearly 1.5 million people, and it is expected to add more than 41,000 citizens through 2025. West Palm Beach is the largest city, with 108,000 people. Other prominent municipalities include Boca Raton, Boynton Beach and Delray Beach. The northern portion of Everglades National Park is located within the metro.



* Forecast

Sources: Marcus & Millichap Research Services; BLS; Bureau of Economic Analysis; Experian; Fortune; Moody's Analytics; U.S. Census Bureau

METRO HIGHLIGHTS



LARGE RETIREE POPULATION

Nearly a quarter of the local population base are residents age 65 and older who seek entertainment and leisure options.



FAVORABLE TAX STRUCTURE

West Palm Beach has no state income tax and has a low property tax rate, attracting additional residents to the metro.



HIRING REBOUND

At the onset of 2021, the metro had recaptured 60 percent of the jobs lost during the initial months of the recovery, led by hiring activity in the leisure and hospitality and professional and business services sectors.

ECONOMY

- Historically, the Palm Beach County economy has benefited from an expanding population that supports strong growth in the real estate, construction and services-related sectors.
- Tourism plays an important role in the local economy, generating billions of dollars in revenue annually. Cruise-ship cancellations will have a direct impact on this revenue in 2021.
- Agriculture is also an important industry in the western portion of the region, where crops include winter vegetables, citrus, sugar cane and ornamental plants.
- As part of the Internet Coast, Palm Beach County has an established reputation for internet infrastructure servicing South Florida and Latin American markets.

DEMOGRAPHICS



7604 E Colonial Drive
Orlando, FL 32807

Property Summary

Aerial Map

Property Photos

Demographics

Market Overview

Marcus & Millichap

Property Summary

THE OFFERING

Property	Checkers Corporate Store Orlando MSA
Property Address	7604 E Colonial Dr Orlando, FL 32807
Price	\$1,856,213
Capitalization Rate	4.50%
Price/SF	\$2,762.22

PROPERTY DESCRIPTION

Year Built / Renovated	2008
Gross Leasable Area	672 SF
Zoning	Commercial
Type of Ownership	Fee Simple
Lot Size	0.49 Acres

LEASE SUMMARY

Property Subtype	Net Leased Restaurant
Tenant	Checkers Corporate
Rent Increases	10% Each Five-Year Period
Guarantor	Corporate Guarantee
Lease Type	Absolute Net
Lease Commencement	December 30, 2015
Lease Expiration	December 30, 2035
Lease Term	20
Term Remaining on Lease (Years)	14.4
Renewal Options	Two Five-Year Options
Landlord Responsibility	None
Tenant Responsibility	All
Right of First Refusal/Offer	Yes

ANNUALIZED OPERATING INFORMATION

INCOME	
Net Operating Income	\$83,530

RENT SCHEDULE

YEAR	ANNUAL RENT	MONTHLY RENT	RENT/SF	CAP RATE
Current	\$83,530	\$6,961	\$124.30	4.50%
Years 11-15	\$91,881	\$7,657	\$136.73	4.95%
Years 16-20	\$101,069	\$8,422	\$150.40	5.44%
Option 1	\$111,175	\$9,265	\$165.44	5.99%
Option 2	\$122,292	\$10,191	\$181.98	6.59%



Aerial Map

Orlando Executive Airport

Target

BEST BUY

TACO BELL

Arby's

RED LOBSTER

BED BATH & BEYOND

Wawa

Downtown Orlando

Fashion Square Mall

Dillard's

macy's

DICK'S SPORTING GOODS

Panera BREAD

Olive Garden



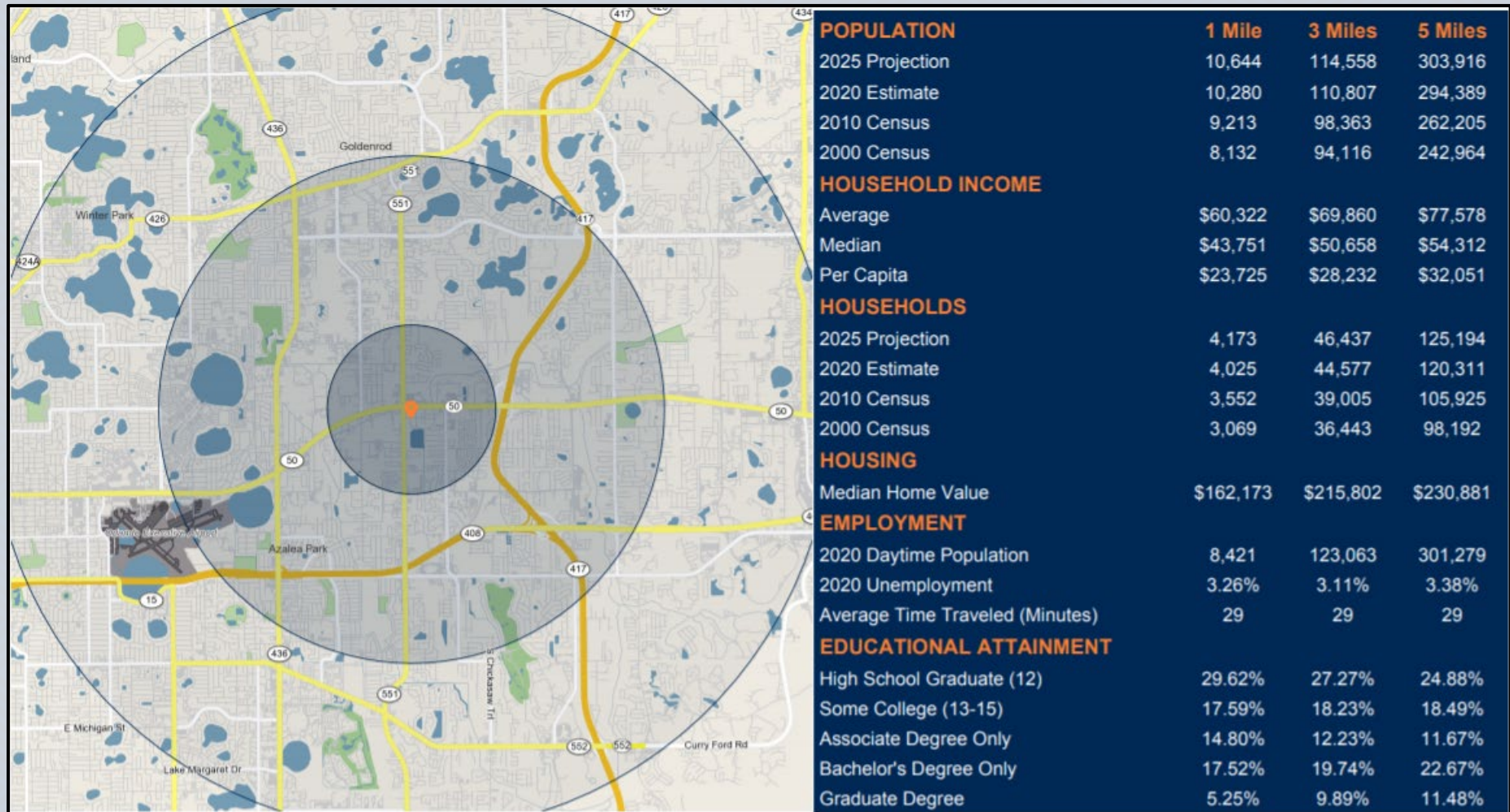
Property Photos



Demographics

Created on July 2021

E Colonial Dr, Orlando, FL



ORLANDO

Sunshine, a warm climate and a favorable tax structure attract numerous visitors, employers and residents to the region. The metro is among the largest and fastest growing in Florida, with a population of 2.6 million people. It is also one of the nation's most popular tourist destinations and typically draws more than 60 million visitors annually. The Orlando metro encompasses four counties: Osceola, Orange, Seminole and Lake, covering more than 4,000 square miles in central Florida. Numerous lakes are scattered across the region and the topography is generally flat with few impediments to development. Orlando is the area's largest city, approaching 285,000 citizens, followed by Kissimmee and Sanford, each with fewer than 100,000 people.

METRO HIGHLIGHTS



ECONOMIC DIVERSITY

While Orlando's economy has strong business and professional services as well as tourism components, distribution, high-tech, defense contracting and healthcare also are prevalent.



PRO-BUSINESS ENVIRONMENT

Florida has low state and local taxes in addition to no state personal income tax, attracting businesses to the region.



JOB AND POPULATION GROWTH

Orlando's population is expected to increase by 215,000 people over the next five years, as job gains outpace the national average.



ECONOMY

- Key industries in the region include aerospace and defense systems, modeling, simulation and training, digital media, tourism, and biotechnology.
- The metro is transforming into a digital media hub, housing hundreds of media companies.
- Orlando is a top vacation and business convention destination and is home to theme parks and tourist attractions, which support retail sales and a large hospitality sector.
- The local life sciences, biotech and medical technology industries are growing. Lake Nona Medical City is a 650-acre health and life sciences park located in the metro.

MAJOR AREA EMPLOYERS
Walt Disney World Co.
AdventHealth Orlando
Publix Super Markets Inc.
Universal Orlando
Orlando Health
Busch Entertainment Corp.
Lockheed Martin Corp.
Marriott International
Darden Restaurants Inc.
Starwood Hotels & Resorts Worldwide Inc.



SHARE OF 2020 TOTAL EMPLOYMENT



DEMOGRAPHICS

- The metro is expected to add nearly 215,000 people over the next five years and during this period roughly 84,900 households will be formed.
- A median age below the U.S. median contributes to a homeownership rate of 61 percent, which is slightly below the national rate.
- Millennials, those in the cohort of 20- to 34-year-olds, comprise 22 percent of the population, slightly above the U.S. level of 21 percent.

2020 Population by Age



QUALITY OF LIFE

Orlando residents enjoy a remarkable quality of life, highlighted by a sunny climate, professional sports teams, outdoor recreational activities, cultural venues, world-famous attractions and beaches nearby. The region offers healthcare facilities and exceptional community services such as Orlando Regional Medical Center and AdventHealth Orlando. Cultural opportunities are offered at the Dr. Phillips Center for the Performing Arts, Orlando Repertory Theatre, the Opera Orlando, the Orlando Ballet and the Bach Festival Society. Amway Center in downtown is the Orlando Magic's arena. Large educational institutions in the area include the University of Central Florida and Valencia Community College.

* Forecast

Sources: Marcus & Millichap Research Services; BLS; Bureau of Economic Analysis; Experian; Fortune; Moody's Analytics; U.S. Census Bureau

SPORTS



EDUCATION



ARTS & ENTERTAINMENT



8 N Broad Street
Mobile, AL 33602

[Property Summary](#)

[Aerial Map](#)

[Property Photos](#)

[Demographics](#)

Marcus & Millichap

Property Summary

THE OFFERING

Property	Checkers Corporate Store
Property Address	8 North Broad Street Mobile, Alabama 36602
Price	\$1,405,091
Capitalization Rate	4.50%
Price/SF	\$1,148.89

PROPERTY DESCRIPTION

Year Built / Renovated	1988/2006
Gross Leasable Area	1,223 SF
Zoning	Commercial
Type of Ownership	Fee Simple
Lot Size	0.64 Acres

LEASE SUMMARY

Property Subtype	Net Leased Restaurant
Tenant	Checkers Corporate
Rent Increases	10% Each Five-Year Period
Guarantor	Corporate Guarantee
Lease Type	Absolute Net
Lease Commencement	December 30, 2015
Lease Expiration	December 30, 2035
Lease Term	20
Term Remaining on Lease (Years)	14.4
Renewal Options	Two Five-Year Options
Landlord Responsibility	None
Tenant Responsibility	All
Right of First Refusal/Offer	Yes

ANNUALIZED OPERATING INFORMATION

INCOME

Net Operating Income	\$63,229
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RENT SCHEDULE

YEAR	ANNUAL RENT	MONTHLY RENT	RENT/SF	CAP RATE
Current	\$63,229	\$5,269	\$51.70	4.50%
Years 11-15	\$69,551	\$5,796	\$56.87	4.95%
Years 16-20	\$76,506	\$6,376	\$62.56	5.44%
Option 1	\$84,156	\$7,013	\$68.81	5.99%
Option 2	\$92,571	\$7,714	\$75.69	6.59%



Aerial Map

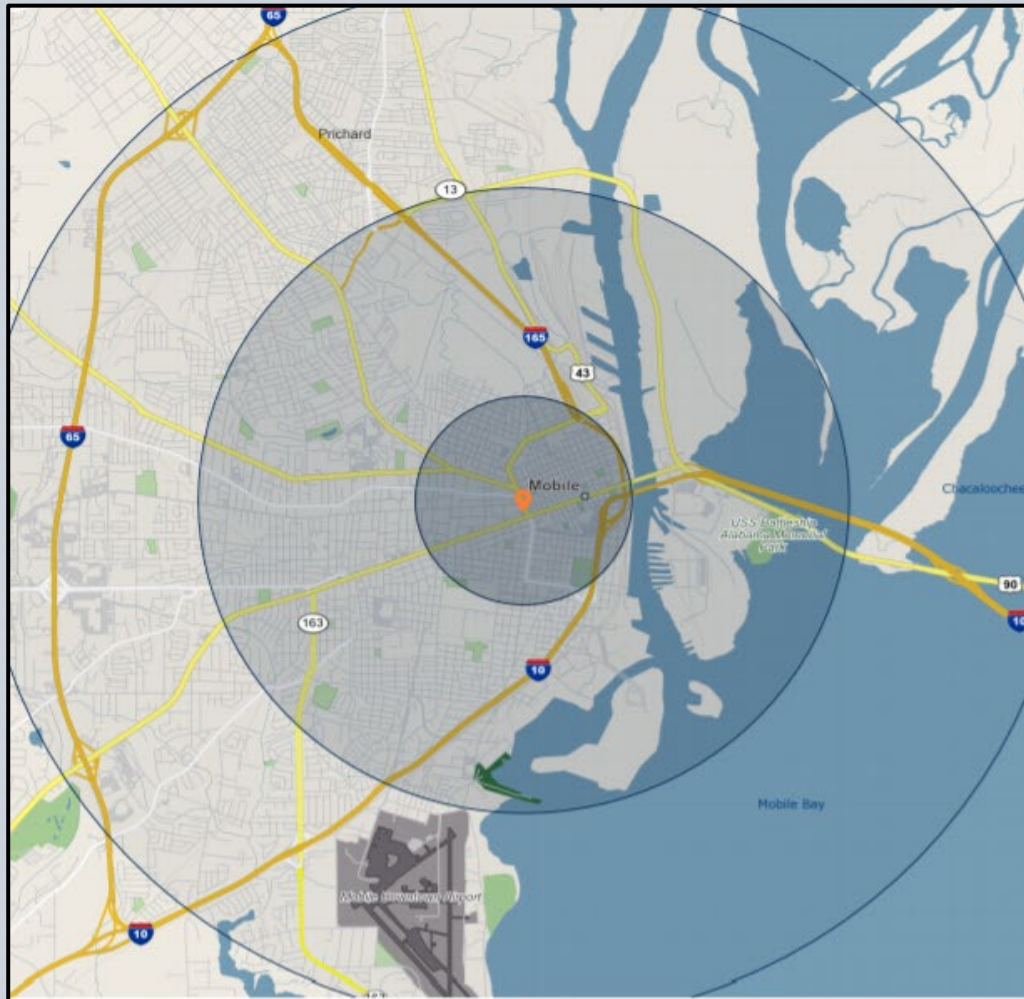


Property Photos



Demographics

Created on July 2021
N Broad St, Mobile AL



	1 Mile	3 Miles	5 Miles
POPULATION			
2025 Projection	10,983	47,300	90,715
2020 Estimate	10,971	47,600	91,692
2010 Census	11,015	48,824	94,891
2000 Census	14,699	58,329	112,003
HOUSEHOLD INCOME			
Average	\$57,775	\$51,493	\$49,661
Median	\$32,097	\$32,469	\$31,758
Per Capita	\$23,522	\$21,156	\$20,299
HOUSEHOLDS			
2025 Projection	4,327	18,938	36,451
2020 Estimate	4,297	18,953	36,640
2010 Census	4,280	19,181	37,343
2000 Census	5,344	22,257	42,697
HOUSING			
Median Home Value	\$172,336	\$110,140	\$95,036
EMPLOYMENT			
2020 Daytime Population	25,763	68,896	124,887
2020 Unemployment	8.59%	7.59%	7.00%
Average Time Traveled (Minutes)	23	22	22
EDUCATIONAL ATTAINMENT			
High School Graduate (12)	28.47%	31.81%	33.24%
Some College (13-15)	19.50%	19.98%	20.37%
Associate Degree Only	7.19%	6.97%	7.74%
Bachelor's Degree Only	16.60%	15.65%	13.80%
Graduate Degree	10.63%	9.02%	7.39%

2300 St Stephens Road
Mobile, AL 36617

[Property Summary](#)

[Aerial Map](#)

[Property Photos](#)

[Demographics](#)

Marcus & Millichap

Property Summary

THE OFFERING

Property	Checkers Corporate Store
Property Address	2300 Saint Stephens Mobile, Alabama 36617
Price	\$1,601,209
Capitalization Rate	4.50%
Price/SF	\$2,175.56

PROPERTY DESCRIPTION

Year Built / Renovated	1985/2003
Gross Leasable Area	736 SF
Zoning	Commercial
Type of Ownership	Fee Simple
Lot Size	0.53 Acres

LEASE SUMMARY

Property Subtype	Net Leased Restaurant
Tenant	Checkers Corporate
Rent Increases	10% Each Five-Year Period
Guarantor	Corporate Guarantee
Lease Type	Absolute Net
Lease Commencement	December 30, 2015
Lease Expiration	December 30, 2035
Lease Term	20
Term Remaining on Lease (Years)	14.4
Renewal Options	Two Five-Year Options
Landlord Responsibility	None
Tenant Responsibility	All
Right of First Refusal/Offer	Yes

ANNUALIZED OPERATING INFORMATION

INCOME

Net Operating Income	\$72,054
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RENT SCHEDULE

YEAR	ANNUAL RENT	MONTHLY RENT	RENT/SF	CAP RATE
Current	\$72,054	\$6,005	\$97.90	4.50%
Years 11-15	\$79,259	\$6,605	\$107.69	4.95%
Years 16-20	\$87,184	\$7,265	\$118.46	5.44%
Option 1	\$95,902	\$7,992	\$130.30	5.99%
Option 2	\$105,492	\$8,791	\$143.33	6.59%



Aerial Map



AADT 85,580+



AADT 40,460+

DOLLAR GENERAL



FAMILY DOLLAR



McDonald's

CVS
pharmacy

AADT 15,340+



34

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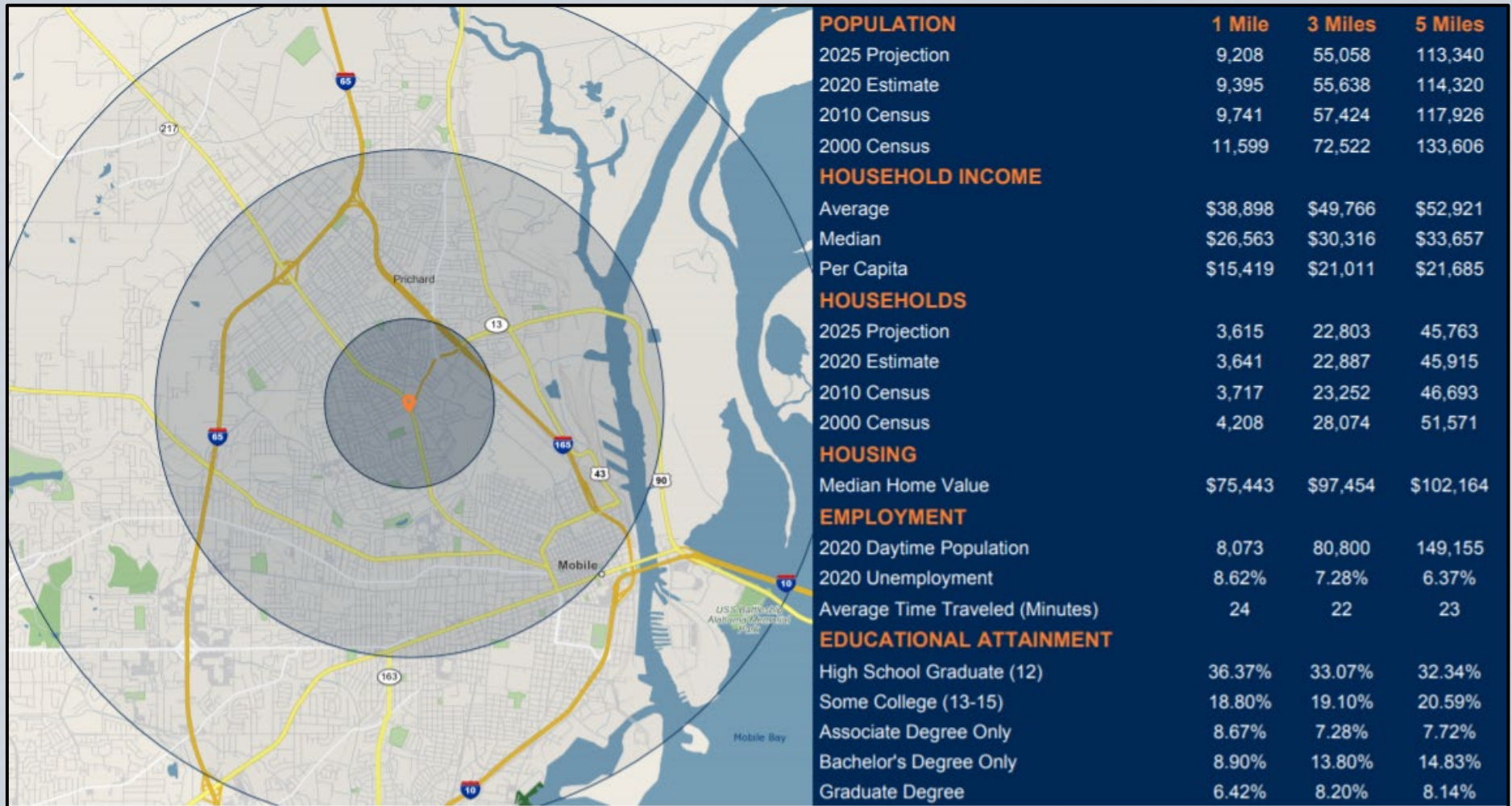
Property Photos



Demographics

Created on July 2021

St Stephens Rd, Mobile AL



2213 Airport Boulevard
Mobile, AL 36606

Property Summary

Aerial Map

Property Photos

Demographics

Market Overview

Marcus & Millichap

Property Summary

THE OFFERING

Property	Checkers Corporate Store
Property Address	2213 Airport Blvd Mobile, Alabama 36606
Price	\$1,658,800
Capitalization Rate	4.50%
Price/SF	\$2,073.50

PROPERTY DESCRIPTION

Year Built / Renovated	2012
Gross Leasable Area	800 SF
Zoning	Commercial
Type of Ownership	Fee Simple
Lot Size	0.66 Acres

LEASE SUMMARY

Property Subtype	Net Leased Restaurant
Tenant	Checkers Corporate
Rent Increases	10% Each Five-Year Period
Guarantor	Corporate Guarantee
Lease Type	Absolute Net
Lease Commencement	December 30, 2015
Lease Expiration	December 30, 2035
Lease Term	20
Term Remaining on Lease (Years)	14.4
Renewal Options	Two Five-Year Options
Landlord Responsibility	None
Tenant Responsibility	All
Right of First Refusal/Offer	Yes

ANNUALIZED OPERATING INFORMATION

INCOME

Net Operating Income	\$74,646
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RENT SCHEDULE

YEAR	ANNUAL RENT	MONTHLY RENT	RENT/SF	CAP RATE
Current	\$74,646	\$6,221	\$93.31	4.50%
Years 11-15	\$82,110	\$6,843	\$102.64	4.95%
Years 16-20	\$90,321	\$7,527	\$112.90	5.44%
Option 1	\$99,351	\$8,279	\$124.19	5.99%
Option 2	\$109,286	\$9,107	\$136.61	6.59%



Aerial Map



Costco Wholesale HomeGoods
Steak 'n Shake HOBBY LOBBY BEST BUY
REGAL CINEMAS HOME 2

Shoppes at Bel Air
Target JCPenney belk
Dillard's Starbucks DOLLAR TREE
McDonald's Wendy's

Walmart Sams Club
Lowes BIG LOTS!
Cane's BURGER KING

65 AADT 89,560+

Walmart Neighborhood Market



Airport Blvd

AADT 21,520+



Walgreens

AADT 21,100+

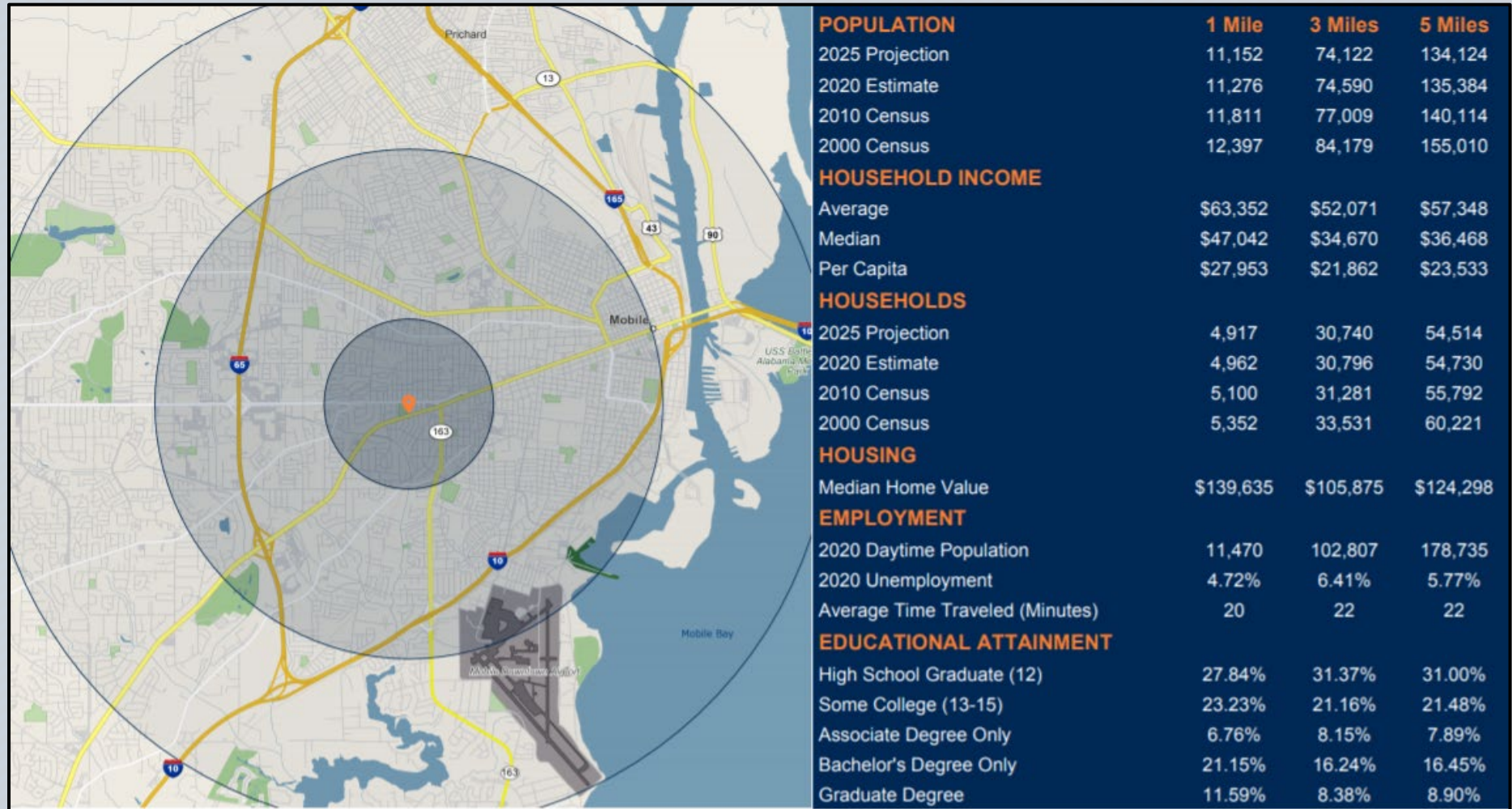


Property Photos



Demographics

Created on July 2021
Airport Blvd, Mobile AL



MOBILE

Mobile County is situated on the Alabama coast, partially bordered by Mobile Bay and the Gulf of Mexico. Known for its many live oak-lined streets, the metro is a Gulf Coast cultural center that boasts a concentration of historical architecture, neighborhoods and museums. Additionally, the metro hosts Alabama's only deep-water port and a growing manufacturing industry. The city of Mobile is the fourth largest in the state with 192,900 residents.



* Forecast

Sources: Marcus & Millichap Research Services; BLS; Bureau of Economic Analysis; Experian; Fortune; Moody's Analytics; U.S. Census Bureau

METRO HIGHLIGHTS



PORT ACTIVITY

The Port of Mobile is one of the largest deep-water ports in the nation, focusing on forest products. Roughly 26 million tons pass through the port annually.



AFFORDABILITY & HOMEOWNERSHIP

Mobile's low cost of living compared with other midsize metros allows 68 percent of households to own a home compared with 64 percent across the nation.



SHIPBUILDING INDUSTRY

Austal USA builds combat ships and high-speed vessels for the U.S. Navy and is one of the metro's top employers. Shipbuilder BAE Systems Southeast also calls Mobile home.

ECONOMY

- Shipbuilding, steel and chemical companies drive the growth of the metro's manufacturing industry. The entry of Airbus to the metro has elevated the aerospace sector, which is also occupied by VT MAE and Continental Aerospace Technologies.
- Education-related positions are numerous, with the Mobile County Public School System and the University of South Alabama representing the metro's top employers.
- Activities on and near the water and attractions such as the USS Alabama Battleship Memorial Park result in tourism having a \$1 billion economic impact in the region in a normal year.
- Infirmary Health Systems leads a trio of larger medical systems that employ more than 5,000 people.

DEMOGRAPHICS



Marcus & Millichap

EXCLUSIVE NET LEASE OFFERING

