



**2380 E SOUTH BLVD.
MONTGOMERY, AL 36115**



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INVESTMENT SUMMARY

OFFERING PRICE:
\$1,960,000

NOI: **\$98,000** CAP RATE: **5.00%**

EST. RENTABLE SQ. FT.:

946 SF

LOT SIZE:

0.46 AC (19,994 SF)

PARKING SPACES:

10 spaces

LOCATION:

Montgomery, AL

YEAR BUILT:

2022

TENANT NAME:

Checkers

WEBSITE:

farislee-montgomerycheckers.com

INVESTMENT HIGHLIGHTS

BRAND NEW 20-YEAR ABSOLUTE NNN SALE LEASEBACK

- Ease of management – no landlord responsibilities
- Long-term security and stability for the investor
- Increasing NOI hedges against inflation for a passive investor

CHECKERS - NATIONAL BRAND WITH IMPRESSIVE OWNERSHIP

- Checkers and Rally's currently operate approximately 900 restaurants nationwide
- Oak Hill Capital Partners owns The Checkers / Rally's brand and they recently announced an additional \$20M investment for growth
- Checkers and Rally's same-store sales increased 13.9% and 11.3% in Q3 and Q4 of 2020, despite the pandemic

OPERATED BY CHECKERBOARD FOODS

- Checkerboard Foods currently owns 12 Checkers restaurants in the Southeast
- Excellent experience and reputation in the restaurant industry earned throughout his 29 years in franchising with brands like McDonalds, Zaxby's, Denny's, Choice Hotels and Del Taco

MAY 1ST, 2022 GRAND OPENING

- Exceeded all expectations on grand opening sales
- Request to see record breaking sales

MONTGOMERY, AL – MAJOR CITY WITH LARGE POPULATION

- Montgomery is the capital of the state of Alabama
- Nearly 83,000 employees work within a 5-mile radius of the property
- Nearly 133,000 people live within a 5-mile radius of the property

HEAVY TRAFFIC AND GREAT VISIBILITY

- Ideally situated on E. South Blvd. (US Hwy. 82) that has nearly 40,000 VPD
- Direct ingress / egress off of E. South Blvd. (US Hwy. 82)

RARE VESTED PYLON SIGN

- Valuable vested pylon sign to increase visibility



CITITRENDS

WOW
WINGS

Auto
Zone

Chevron



Domino's

1

1

BELL OAKS PLAZA

Advance
Auto Parts



BEAUTY
BEYOND



CAPTAIN D'S
SEAFOOD RESTAURANT

Checkers
CRAZY GOOD FISH



NOT TO SCALE

1 BELL OAKS PLAZA

Advance Auto Parts

Church's Chicken



2 CAPITAL PLAZA

Dollar General

Burger King

Popeyes



BAPTIST MEDICAL CENTER



E SOUTH BOULEVARD (≈ 39,030 VPD)

1

2

AREA OVERVIEW

Montgomery, AL

Montgomery is the capital of Alabama and the county seat of Montgomery County. With a population of over 200,000 as of the 2020 census, Montgomery is the second-largest city in the state. Montgomery sits in the central part of Alabama, approximately 90 miles south of Birmingham and 170 miles northeast of Mobile. Interstates I-65 and I-85 pass through, and U.S. Routes 31, 80, 82, 231, and 331 are also located within the city limits.

Montgomery is a region of vast economic diversity. As the capital of Alabama, it is home to state and regional governments as well as Maxwell Air Force Base, a major military installation and site of the prestigious Air University. An extensive service industry, wholesale and retail trade, and a thriving industrial base contribute to the city's vibrant and well-balanced economic environment. It's this diverse economy, business-friendly environment and low cost of doing business that makes Montgomery ideal for new and expanding companies. Within the past decade, 10,000 jobs have been created and \$1.9 billion has been spent in capital expenditures, evidence Montgomery is one of the most pro-business cities in the state. Montgomery is home to Hyundai Motor Company's first North American production facility, a \$1 billion investment. Hyundai Motor Manufacturing Alabama (HMMA) has been named the most efficient and highest productivity auto OEM in North America. HMMA and its suppliers have an annual economic impact of \$4.82 billion to Alabama's economy. Montgomery's Maxwell-Gunter Air Force Base is the educational and technological center of the U.S. Air Force. Tourism contributes \$512 million annually to Montgomery's economy.



AREA OVERVIEW

**2380 E SOUTH BLVD,
MONTGOMERY, AL 36115**

1 MILE

3 MILES

5 MILES

POPULATION

2021 Estimated Population	8,651	64,746	132,593
Population 5 Years Forecast	8,619	64,676	132,021
Population 10 Years Forecast	8,672	65,178	132,812
Average Age	39	37	38

HOUSEHOLDS

2021 Estimated Households	3,605	25,647	53,619
Households 5 Years Forecast	3,592	25,620	53,403
Households 10 Years Forecast	3,614	25,822	53,750

INCOME

Household Average Income	\$65,231	\$67,657	\$64,284
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BUSINESS

Total Businesses	232	1,545	3,834
Total Employees	4,182	28,704	82,864

INDUSTRY STATISTICS



Trade Transport & Utilities	4%
Information	1%
Professional & Business Services	33%
Education & Health	22%
Leisure & Hospitality	13%
Public Admin	10%
Construction	4%
Manufacturing	11%

MONTGOMERY CONSUMER SPENDING

TYPE	AMOUNT	PERCENTAGE
APPAREL	\$12,280,000	3.98%
ENTERTAINMENT, HOBBIES, PETS	\$19,240,000	6.24%
FOOD & ALCOHOL	\$68,160,000	22.11%
HOUSEHOLD	\$84,830,000	27.51%
TRANSPORTATION & MAINTENANCE	\$82,480,000	26.75%
HEALTH CARE	\$35,680,000	11.57%
EDUCATION & DAYCARE	\$5,670,000	1.84%



TOP EMPLOYERS IN MONTGOMERY



IN THE NEWS



1 mile to Baptist Medical Center South



3 miles to Alabama State University

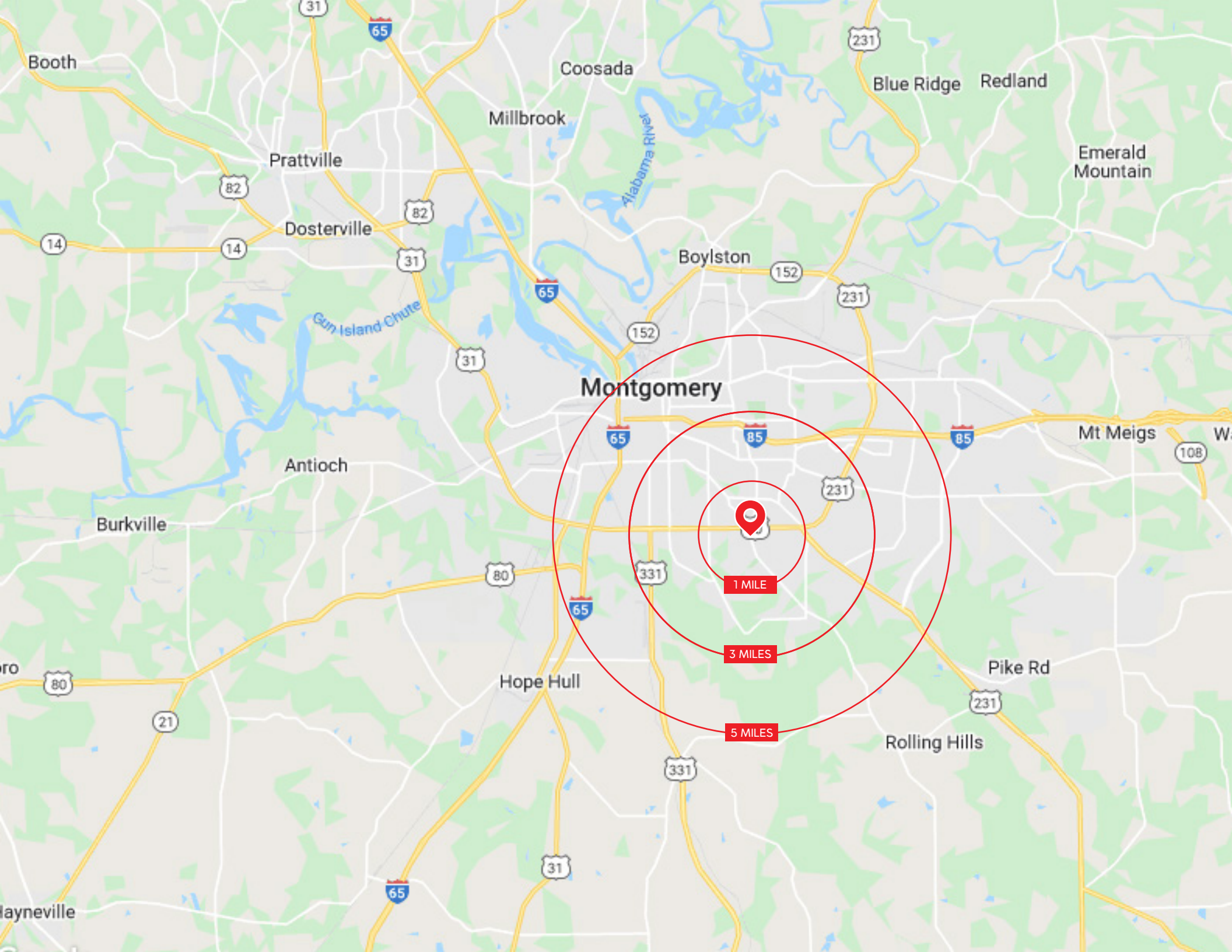


5 miles to Downtown Montgomery



8 miles to Montgomery Airport





PROPERTY DESCRIPTION



LOCATION
2380 E South Blvd,
Montgomery, AL 36115



BUILT
Location was built in 2022



RENTABLE AREA
946 SF



PARKING
10 spaces (10.57 per 1000 SF)



LAND AREA
0.46 AC (19,994 SF)



TRAFFIC COUNTS
E. South Blvd. ±39,090 VPD



OWNERSHIP
Fee Simple (Land & Building)



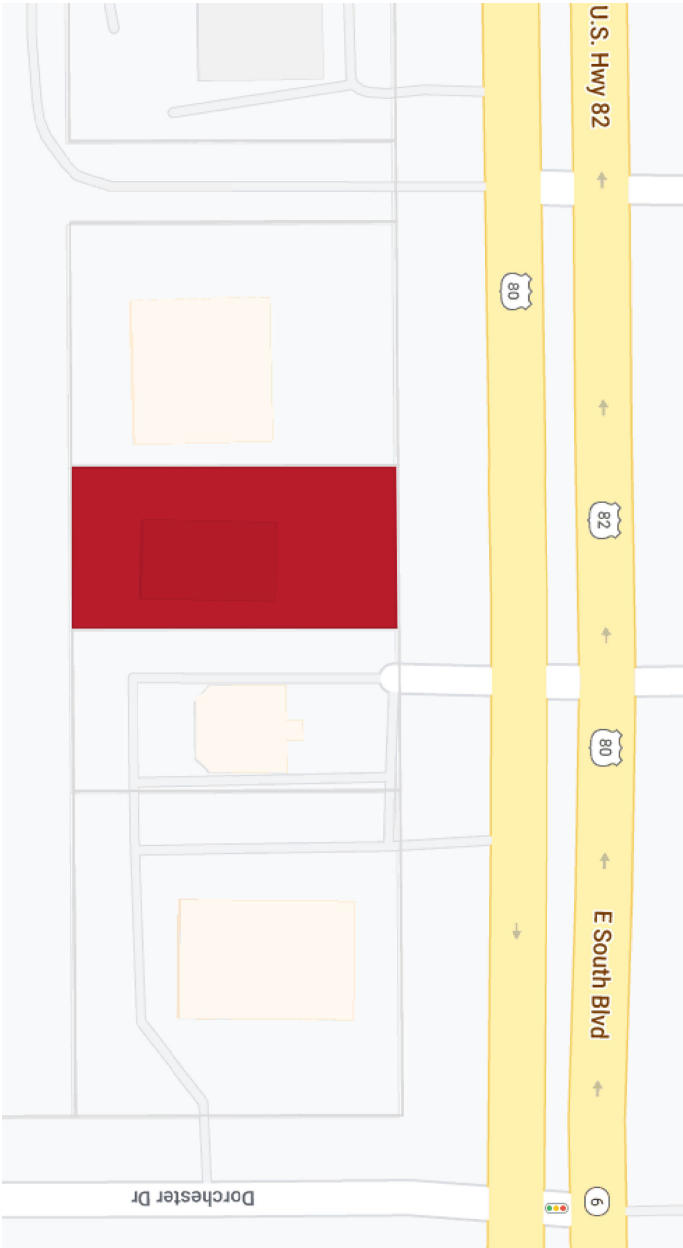
ZONING
Per the city of Montgomery the location
is zoned as B3 (Highway Commercial)

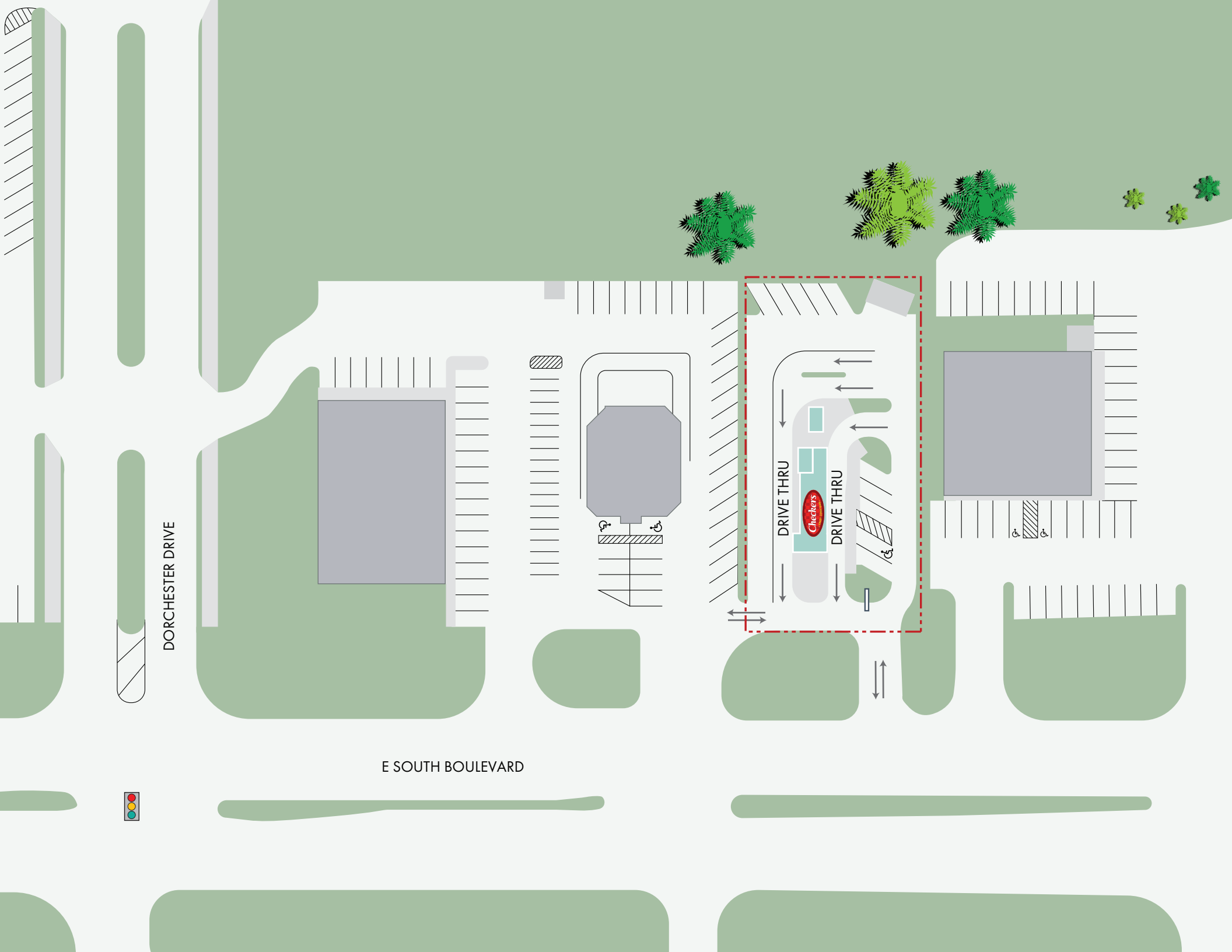


ACCESS
There are 2 access points. 1
via E. South Blvd. and 1 via an
easement from the property to
the east.



PARCEL MAP
APN: 10-08-33-1-005-001.002





DORCHESTER DRIVE

E SOUTH BOULEVARD

TENANT PROFILE



Checkers / Rally's // www.checkers.com www.rallys.com

The company is one of the largest chains of double drive-thru restaurants in the United States. It operates Checkers and Rally's restaurants. They specialize in hamburgers, hot dogs, chicken and fish dishes, french fries, sodas, and milkshakes. Checkers was founded in Mobile, Alabama in 1986. Rally's was founded in Louisville, Kentucky in 1985. The two merged in 1999. Today, the company HQ is in Tampa, Florida.

Company Type:

Private

Checkers Locations:

582

Rally's Locations:

317





TRENHOLM STATE
COMMUNITY COLLEGE

E SOUTH BOULEVARD (≈ 39,080 VPD)



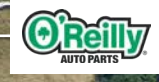
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GOVERNORS SQUARE

DOLLAR TREE

2

BELL OAKS PLAZA



1

CAPITAL PLAZA



NOT TO SCALE

RENT ROLL

TENANT NAME	SF	DATE	INCREASE	MONTHLY RENTAL RATES		ANNUAL RENTAL RATES		RECOVERY TYPE	LEASE START	LEASE EXPIRATION	LEASE OPTIONS
				RENT	PSF	RENT	PSF				
Checkers	946	Current		\$8,167	\$8.63	\$98,000	\$103.59	NNN	Year 1	Year 20	4 (5-Year)
		Year 6	7.5%	\$8,779	\$9.28	\$105,350	\$111.36				7.5% increase
		Year 11	7.5%	\$9,438	\$9.98	\$113,251	\$119.72				at each option
		Year 16	7.5%	\$10,145	\$10.72	\$121,745	\$128.69				



TRANSACTION SUMMARY

FINANCIAL INFORMATION

Price:	\$1,960,000
Rentable Area	946 SF

OPERATING INFORMATION

	Year 1	Year 6
Gross Potential Rent	\$98,000	\$105,350
Plus Recapture	NNN	NNN
Effective Gross Income	\$98,000	\$105,350
Less Expenses	(NNN)	(NNN)
Net Operating Income	\$98,000	\$105,350
Cap Rate	5.00%	5.38%





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