



CHECKERS

ABS. NET SALE LEASEBACK | BUFFALO MSA | TOP 9% FOR SITE VISITS NATIONWIDE-PLACER.AI

2374 Niagara Falls Blvd, Tonawanda, NY 14150

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Marcus & Millichap
PATEL YOZWIAK GROUP

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TENANT OVERVIEW



Checkers Drive-In Restaurants, Inc. is an American fast food drive-through chain franchise in the United States. The company operates Checkers and Rally's restaurants in 28 states and the District of Columbia.

Originally separate companies serving different geographic areas, Checkers and Rally's merged in August 1999. Generally speaking, the Checkers name remains used in the Southeast as well as the Northeast while the Rally's name remains used in the Midwest as well as California; the two brands have overlapped in several areas.

Checkers® and Rally's® were built on the belief that fast food could be done better. Turns out, that's true! With a focus on great flavor-packed food, great value and great fast service, they're so much more than a burger restaurant.

Known for signature Famous Seasoned Fries. Checkers® and Rally's® menu is full of food their fans crave. Like the epic Big Buford® and Baconstilla!® burgers, Fry-Seasoned Chicken Tenders, Classic Wings®, indulgent treats, and desserts like milkshakes, satisfying combos like Chicken Bites and Fries Box, and so much more.

750+
LOCATIONS

28
STATES

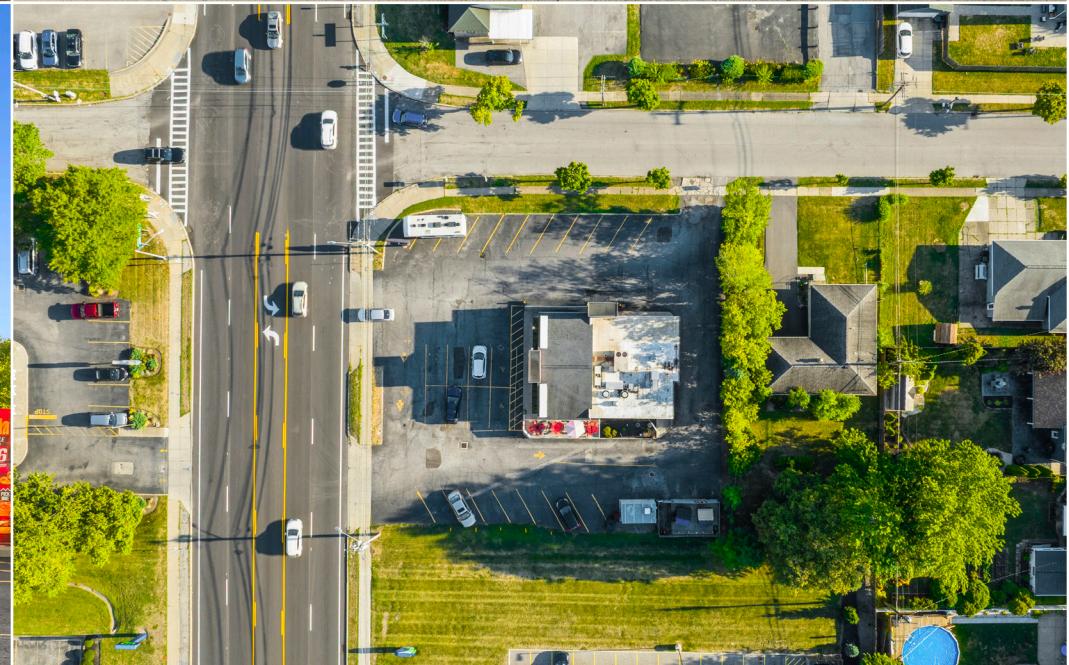
10,000+
EMPLOYEES



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SUBJECT PHOTOS



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INVESTMENT HIGHLIGHTS

INVESTMENT HIGHLIGHTS:

- New 15-Year NNN Lease With 10% Rental Increases Every 5 Years and in Each of Four, 5-Year Renewal Options | No Landlord Responsibilities
- Rent Set At 5 Year Average Rent to Sales Ratio of 6%
- Ranked in the Top 9% of Checkers Locations Nationwide for Site Visits According to Placer.AI
- Lease is Franchisee Guaranteed by a Strong, Award Winning Operator With a Long Operating History
- Store Sales at This Location Are Significantly Above National Average
- Property Features Rare Indoor Dining Area, Outdoor Seating and Drive Thru Window
- 1,365-SF on a +/-0.45 Acre Parcel

TENANT HIGHLIGHTS:

- Checkers Has Over 750 Locations in 28 States
- Checkers/Rally's Offer a Wide Range of Burgers, Seasoned Fries, Chicken, Drinks and Shakes
- UCG Ventures, LLC Has Been a Franchisee Since 2014 and Operates 4 Checkers Locations Across New York

LOCATION HIGHLIGHTS:

- Property Features Three Points of Ingress and Egress, a Digital Pylon Sign and a Large Parking Lot With 26 Spaces
- Corner Location With Strong Visibility Along Niagara Falls Blvd, Seeing 33,400+ Vehicles Per day
- Located Along a Dense Retail Corridor Near The Interstate 290/990 Interchange, Seeing a Combined 171,000 VPD
- Adjacent to Holiday Inn Express and Near Multiple National Retailers Including Tim Hortons, Honda, Dollar General, Home Depot, 7-Eleven, NAPA, Autozone and More
- 1 Mile From The Boulevard Shopping Center and The Boulevard Mall With Target, Lowe's, Best Buy, LL Bean, Trader Joe's, Chipotle, Golf Galaxy, OfficeMax, Ulta, Nordstrom Rack, Pestmart, Crumbl and More
- 2.4 Miles From University at Buffalo Main Campus, With Over 33,000 Students and Staff
- 14 Miles From Downtown Buffalo and 13 Miles From Niagara Falls, a Major Tourism Destination Bringing 14 Million Annual Visitors
- Stable Demographics: Population of Over 233,000 Within 5 Miles and is Projected to Grow Through 2029 | Daytime Population Of Over 119,000 Within 3 Miles | Average Household Incomes Of Over \$102K Within 1 Mile
- The Buffalo-Niagara Falls MSA Has a Population of Over 3.2 Million

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LEASE AND OFFERING SUMMARY

LIST PRICE
\$1,200,000

CAP RATE
6.75%

PRICE/SF
\$879



PROPERTY DESCRIPTION	
Year Built:	1964
GLA:	1,365-SF
Lot Size:	+/-0.45-AC
Type of Ownership:	Fee Simple

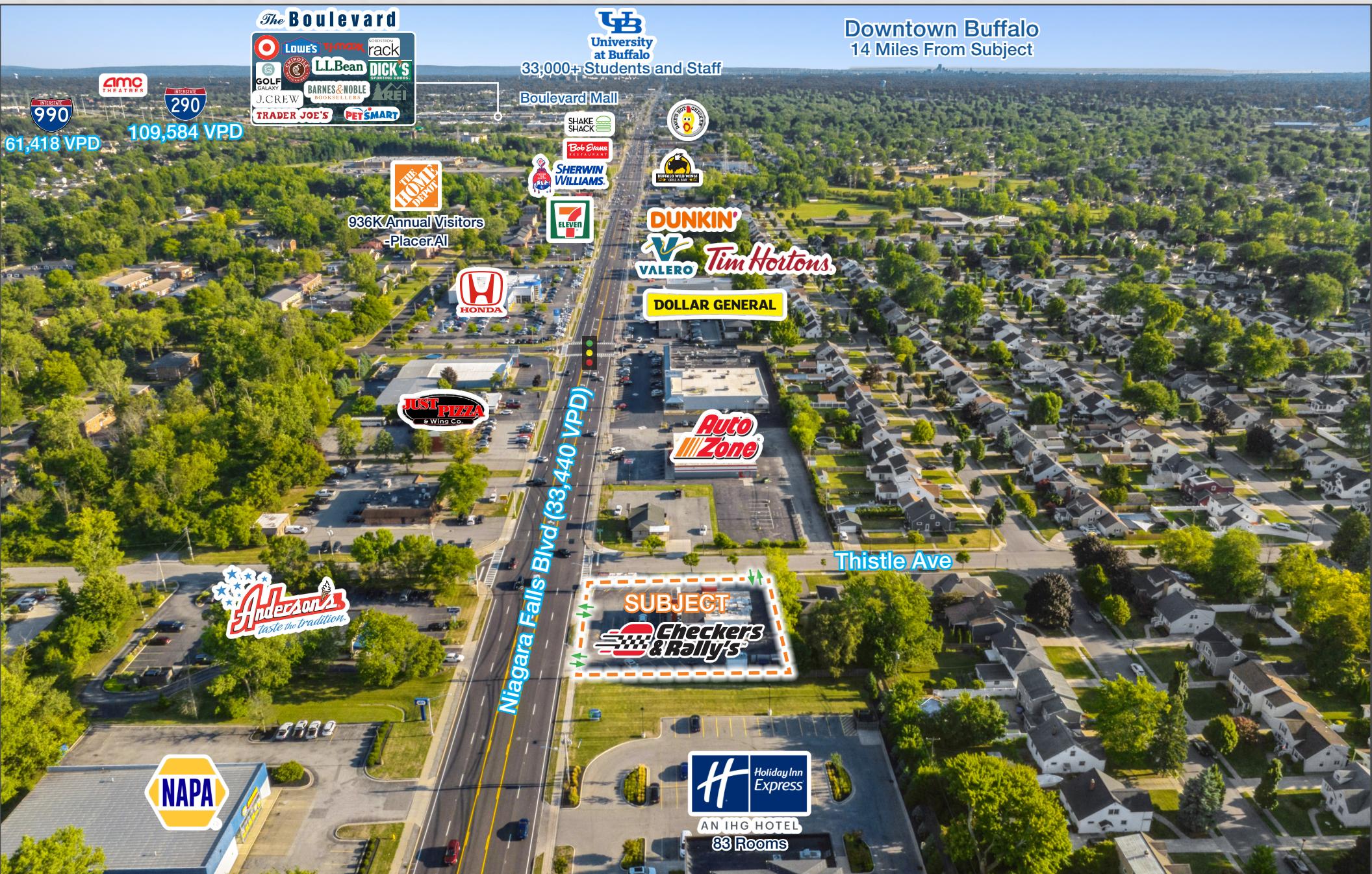
LEASE ABSTRACT	
TENANT:	Checkers
LEASE TYPE:	NNN
GUARANTOR:	Franchisee (4 Unit Operator)
LEASE TERM:	15 Years
LEASE START:	At COE
RENTAL INCREASES:	10% Every 5 Years and in Options
RENEWAL OPTIONS:	Four, 5-Year Options
LL RESPONSIBILITY:	None
TENANT RESPONSIBILITY:	All

PERIOD	ANNUALLY	MONTHLY	PSF	INCR.
YEARS 1-5	\$81,000	\$6,750.00	\$59.34	-
YEARS 6-10	\$89,100	\$7,425.00	\$65.27	10%
YEARS 11-15	\$98,010	\$8,167.50	\$71.80	10%
OPTION 1	\$107,811	\$8,984.25	\$78.98	10%
OPTION 2	\$118,592	\$9,882.68	\$86.88	10%
OPTION 3	\$130,451	\$10,870.94	\$95.57	10%
OPTION 4	\$143,496	\$11,958.04	\$105.13	10%

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AERIAL OVERVIEW: SOUTH VIEW



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AERIAL OVERVIEW: NORTHWEST VIEW



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MARKET OVERVIEW

BUFFALO METRO OVERVIEW

Containing the popular tourist attraction Niagara Falls and located less than 100 miles from Toronto, the Buffalo metro consists of Erie and Niagara counties. With the city of Buffalo representing the seat of Erie County, it holds roughly 85 percent of the market's population, including 260,500 residents within Buffalo proper. The metro generates a significant portion of revenue through tourism, while the economy also specializes in financial services, health care and retail. The market lies within 500 miles of 40 percent of the U.S. population and a large portion of the Canadian market as well.



METRO HIGHLIGHTS

CENTRALIZED LOCATION

Three certified Foreign Trade Zones and a centralized location near major metropolitan areas provide a base of operations for manufacturing and logistics.

ADVANCED MANUFACTURING BASE

There is no state income tax for manufacturing companies, supporting a growing sector employment base, with over 52,000 skilled workers in the metro.

WORLD-CLASS LIFE SCIENCES RESEARCH

Roughly 15 percent of local graduates receive degrees in life sciences, making it one of the highest-ranked metros on a per capita basis in the nation.

ECONOMY HIGHLIGHTS

- Comprehensive healthcare systems companies Kaleida Health and Catholic Health represent two of the largest employers in the metro, underscoring the vast healthcare and research employment base.
- M&T Bank, one of the largest commercial banks in the nation, is also headquartered in Buffalo. The firm employs more than 17,000 workers nationally.
- The Buffalo Niagara Medical Campus, a 120-plus-acre collaborative research park in downtown Buffalo, provides space for research and development for more than 75 companies in the biotech and life sciences industries.
- Buffalo's selection of public and private universities provide local employers with an ample selection of talent to draw from.

DEMOGRAPHIC HIGHLIGHTS



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DEMOGRAPHIC REPORT

POPULATION	1 Mile	3 Miles	5 Miles
	North Tonawanda	429	425
2029 Projection	9,932	87,930	233,823
2024 Estimate	9,996	87,429	233,476
2020 Census	9,972	86,275	232,753
2010 Census	9,733	82,643	228,936
Daytime Population	7,191	119,132	251,748
HOUSEHOLD INCOME	1 Mile	3 Miles	5 Miles
Average	\$102,471	\$91,866	\$104,781
Median	\$89,945	\$78,349	\$88,635
Per Capita	\$45,783	\$39,285	\$44,541
HOUSEHOLDS	1 Mile	3 Miles	5 Miles
2029 Projection	4,547	37,417	100,205
2024 Estimate	4,547	36,985	99,622
2020 Census	4,547	36,395	98,819
2010 Census	4,232	34,424	95,909
HOUSING	1 Mile	3 Miles	5 Miles
Median Home Value	\$241,529	\$193,822	\$212,122
EMPLOYMENT	1 Mile	3 Miles	5 Miles
2024 Unemployment	1.43%	2.49%	2.44%
Avg. Time Traveled	22	21	22
POPULATION PROFILE	1 Mile	3 Miles	5 Miles
High School Graduate (12)	15.76%	24.15%	22.34%
Some College (13-15)	15.97%	18.58%	17.28%
Associate Degree Only	16.93%	13.36%	11.92%
Bachelor's Degree Only	24.18%	21.33%	23.82%
Graduate Degree	21.26%	16.22%	19.28%

MAJOR EMPLOYERS	EMPLOYEES
1 Bufkor Incorporated	1,933
2 VA Western NY Healthcare Sys	1,500
3 The Research Fndtn State Univ-Sponsored Projects	1,200
4 Buffalo VA Medical Center	1,088
5 Firstsource Advantage LLC-Account Solutions Group	1,000
6 Carmax Auto Superstores Inc-Carmax	945
7 Kenmore Mercy Hospital	827
8 Kenmore Board of Education	706
9 Suny University At Buffalo	503
10 People Inc	500
11 Meritain Health Inc-Newmarket Dimensions	500
12 Daemen University-Daeman College Admissions	464
13 Suny University At Buffalo	440
14 Suny University At Buffalo-Office of Alumni Relations	440
15 Suny University At Buffalo-School of Management	440
16 Horizon Village Inc	403
17 Suny University At Buffalo	378
18 Suny University At Buffalo	378
19 Suny University At Buffalo	378
20 Suny University At Buffalo	378
21 Suny University At Buffalo-Flint Village	378
22 International Imaging Mtls Inc-limak	370
23 Computer Task Group Inc-Ctg	342
24 Rosa Cplon Jewish HM Infirmary	339
25 Worldwide Travel Staffing Ltd-Worldwide Travel Staffing	327



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