



VERO
CAPITAL GROUP

NORTH BROAD STREET (22,000 VPD)

ABSOLUTE NNN INVESTMENT OPPORTUNITY
CHECKERS DRIVE-IN RESTAURANT

CORPORATE GUARANTEE | SUB-\$1M PRICE POINT AT A LOW RENT BASIS | 8 NORTH BROAD STREET, MOBILE, AL 36602

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RETAIL AREA MAP



INVESTMENT SUMMARY & HIGHLIGHTS



Vero Capital Group is pleased to present the exclusive offering of a single-tenant Checkers Drive-In Restaurant located at 8 North Broad Street in downtown Mobile, Alabama. The restaurant is operated directly by Checkers Drive-In Restaurants, Inc. on a corporate basis — and is subject to an absolute NNN lease with approximately 9.4 years of remaining term on the base period, plus two additional five-year renewal options extending the investment through 2045, providing investors with a passive ownership structure backed by corporate credit.

The restaurant building was originally constructed in 1988, demonstrating a long-term operating history and sustained performance within its local trade area. The property features a well-located site within an established retail corridor at the signalized intersection of North Broad Street, one of downtown Mobile's busiest thoroughfares.

The site benefits from strong visibility, convenient access, and proximity to major traffic drivers — including AADT of 22,000+ on North Broad Street, 23,000+ on Government Street, and close proximity to Interstate 10 — that support consistent customer demand.

The surrounding area includes a mix of national retailers, regional businesses, and local service providers, including Walgreens, CVS Pharmacy, Winn-Dixie, and several competing quick-service restaurants, that generate steady daily traffic.

With a long-term corporate lease in place featuring 10% rent increases every five years, the property presents an attractive opportunity to acquire a stable, cash-flowing quick-service restaurant investment backed by a nationally recognized brand.

ESTABLISHED TENANT WITH LONG-TERM COMMITMENT

Corporate-guaranteed lease directly with Checkers Drive-In Restaurants, Inc.; Checkers & Rally's operates 745 restaurants nationally (2024), providing strong credit backing.

ATTRACTIVE RENT INCREASES

10% rent increases every 5 years throughout the base term and both renewal options.

LEASE STRUCTURE

Absolute NNN; zero landlord obligations for taxes, insurance, maintenance, repairs, or capital expenditures.

PROXIMITY TO MAJOR RETAIL/DEALERSHIPS

Surrounded by national retailers and QSR operators including Walgreens, CVS Pharmacy, Winn-Dixie, Of ice Depot, Starbucks, Dollar General, and Greer's Markets, plus competing QSRs (McDonald's, Burger King, Wendy's, Taco Bell, Popeyes, Krystal, Waf le House); near Ladd-Peebles Stadium and Mobile's Central Business District.

TRAFFIC COUNTS

22,000+ AADT on North Broad Street directly in front of the site; 23,000+ AADT on Government Street one block north; 74,490+ AADT on I-10 less than a mile away.



PROPERTY DATA



PRICE
\$993,743

CAP RATE
7.00%

NOI
\$69,551

ASSET OVERVIEW

ADDRESS	8 North Broad Street, Mobile, AL 36602
PROPERTY TYPE	Single-tenant net-lease QSR Free-standing double drive-thru restaurant
GUARANTOR	Corporate lease — Checkers Drive-In Restaurants, Inc. (Delaware corporation)
OWNERSHIP TYPE	Fee Simple
BUILDING SIZE	840 SF
PARCEL SIZE	0.64 Acres (27,878 SF)
YEAR BUILT	1988 (renovated 2006)
ROFR	Yes

TERM

START

END

NOI

INCREASE

Current (Lease Yrs 11–15)	12/30/2025	12/29/2030	\$69,551	10.0%
Current (Lease Yrs 16–20)	12/30/2030	12/29/2035	\$76,506	10.0%
Renewal Option 1 (Yrs 21–25)	12/30/2035	12/29/2040	\$84,156	10.0%
Renewal Option 2 (Yrs 26–30)	12/30/2040	12/29/2045	\$92,571	10.0%

**This property is one of six properties currently under a single Master Lease Agreement with Checkers Drive-In Restaurants, Inc.; the lease will be bifurcated into a standalone, property-specific lease for 8 North Broad Street upon sale. Note: Lease Commencement Date is December 30, 2015*

TENANT OVERVIEW



CHECKERS DRIVE-IN RESTAURANTS, INC

BRAND OVERVIEW

Checkers founded 1986 in Mobile, AL; Rally's founded 1985 in Louisville, KY; the two merged in 1999. Headquartered in Tampa, FL. Operates 745 restaurants (472 Checkers / 273 Rally's) across 20 states and the District of Columbia as of 2024, specializing in the double drive-thru QSR format.

PUBLIC INFO

Privately held; not publicly traded. Ownership history: taken private in 2006 by Wellspring Capital Management (via Taxi Holdings Corp.); sold to Sentinel Capital Partners in 2014; acquired by Oak Hill Capital Partners in 2017 for approximately \$525 million. Led by CEO Chris Tebben (since September 2024).

GROWTH INITIATIVES

2026 plans include approximately 60 corporate restaurant reimages, with an estimated 50–100 additional franchise remodels expected system-wide, alongside continued digital ordering and delivery expansion.

LOCATION OVERVIEW & DEMOGRAPHICS

Mobile, Alabama

Checker’s is located at 8 North Broad Street in downtown Mobile, Alabama, the county seat of Mobile County and the second-largest city in the state. Situated on Mobile Bay at the mouth of the Mobile River, the city anchors the Mobile, AL Metropolitan Statistical Area, home to an estimated 412,000 residents and the third-largest MSA in Alabama. North Broad Street is a primary north–south arterial through the urban core, linking downtown Mobile to surrounding residential neighborhoods and the regional interstate network.

Mobile’s economy is anchored by the Port of Mobile, the 9th-largest port in the United States and the Gulf of Mexico’s deepest container port following a \$350+ million channel-deepening project completed in 2025, generating an estimated \$85 billion in economic impact. Aerospace and maritime manufacturing are the region’s fastest-growing sectors, led by Airbus’s A320 final assembly line, Austal USA’s naval shipbuilding operations, and Chevron’s petrochemical facilities, along with the broader “MAST” chemical corridor stretching 60 miles through the area. The Mobile MSA reported a 3.8% unemployment rate for 2024 — below the 4.1% national average — with employment growing 1.5% year-over-year and construction activity up 5%, reflecting continued infrastructure investment and post-storm rebuilding.

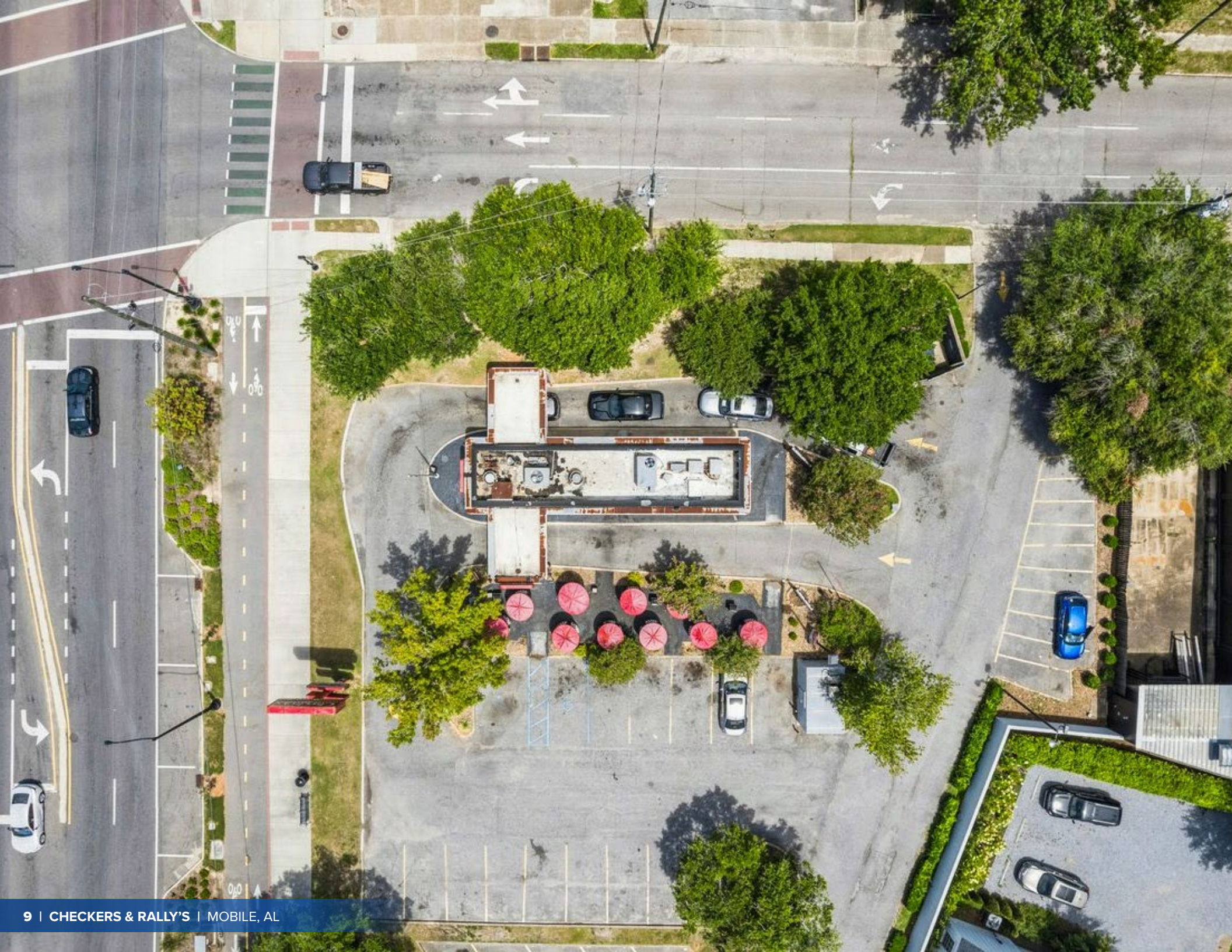
Beyond its industrial base, Mobile is home to the University of South Alabama and USA Health, Infirmary Health, and the Mobile County and Baldwin County school systems, all counted among the region’s largest employers. The city is served by Interstate 10, the primary Gulf Coast east–west corridor connecting New Orleans and Pensacola, and Interstate 65, which runs north to Montgomery and Birmingham, giving the site strong regional connectivity. Downtown Mobile has undergone significant revitalization in recent years, anchored by the Battleship USS Alabama, GulfQuest National Maritime Museum, the Mobile Convention Center, and the historic Dauphin Street entertainment district — and the city is recognized as the birthplace of Mardi Gras in the United States, predating the New Orleans celebration.

The site fronts North Broad Street at its signalized intersection with Government Street — one of downtown Mobile’s busiest retail corridors — with traf ic counts of 22,000+ AADT on North Broad Street and 23,000+ AADT on Government Street, plus regional access via I-10 (74,490+ AADT) less than a mile away. The immediate trade area is anchored by a dense mix of national retail and restaurant users, including Walgreens, CVS Pharmacy, Winn-Dixie, Of ice Depot, Starbucks, Dollar General, and Greer’s Markets, alongside competing QSR operators such as McDonald’s, Burger King, Wendy’s, Taco Bell, Popeyes, Krystal, and Waf le House. The property also sits within a short distance of Ladd-Peebles Stadium and Mobile’s Central Business District, reinforcing consistent commuter, retail, and event-driven traf ic to the site.

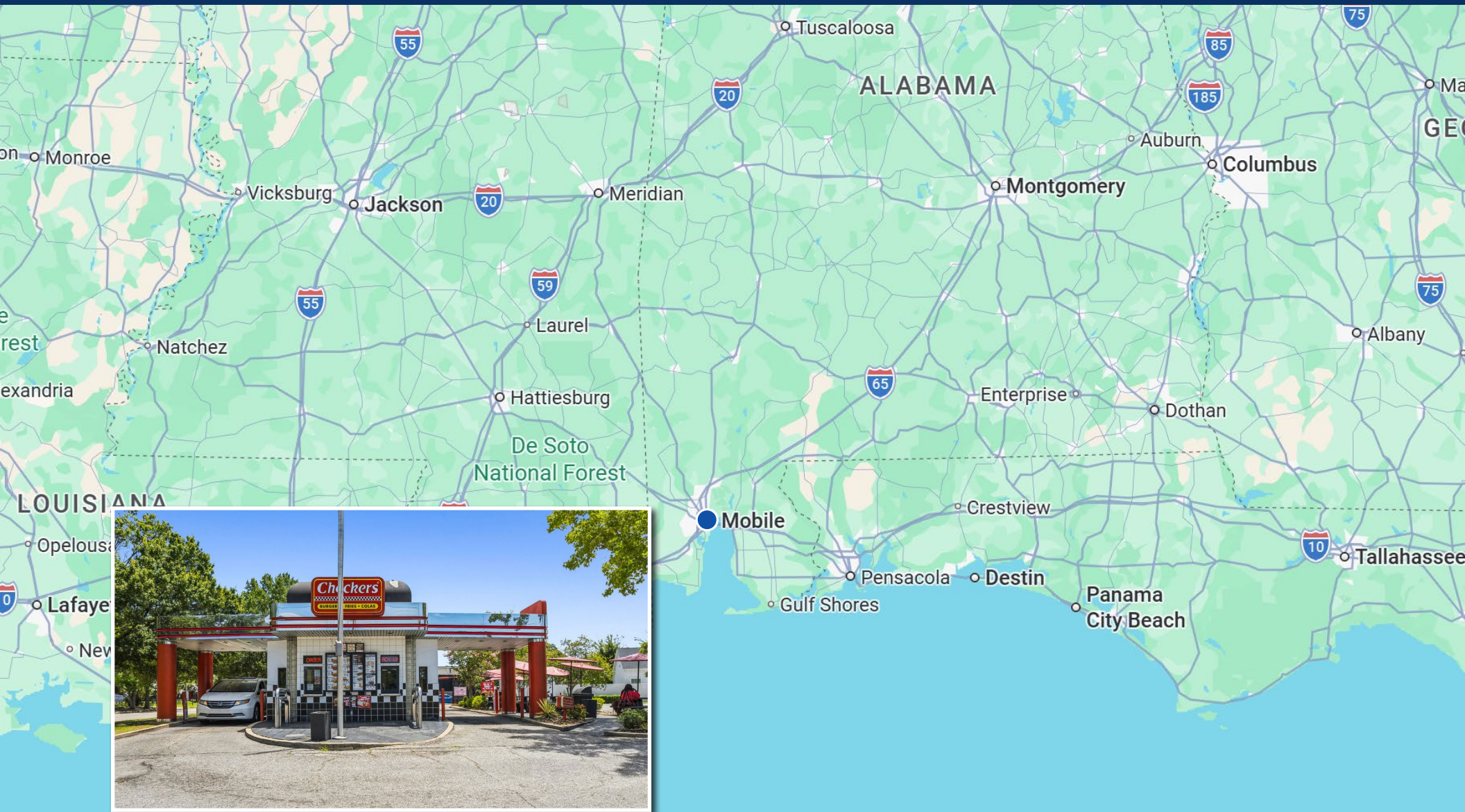
DEMOGRAPHICS	1 MILE	3 MILES	5 MILES
Population (2024)	16,635	59,257	113,927
Population (2020)	18,647	64,104	119,460
Households (2024)	4,695	17,662	35,835
Median HH Income (2024)	\$39,201	\$47,488	\$46,035
Median Age (2024)	40.9	41.9	38.5
Total Employees (2024)	13,730	48,174	91,268







REGIONAL MAP





Broker of Record Disclaimer

In State Broker — Brian Brockman, License #119315, Bang Realty-Alabama Inc (bor@bangrealty.com, 513-898-1551). Vero Capital Group, LLC is acting as transaction facilitator under Alabama law (Ala. Code § 34-27-80 et seq.) in connection with this offering.