

OFFERING MEMORANDUM

# CHECKERS – UNION CITY

4788 Jonesboro Rd, Union City, GA 30291



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# Executive Summary

Sale Price

**\$2,000,000**

## Offering Summary

Cap Rate:	6.0%
NOI:	\$120,000
Lease Term:	15 Years
Lease Type:	Absolute NNN
Lot Size:	0.49 Acres

## Property Highlights

- New construction completed in 2024
- 15 year absolute NNN lease - 10% increases every 5 years with 2 x 5 year options
- Strong store sales since opening
- Sale leaseback with a strong franchisee- Operates Popeye's, Tim Hortons, Checkers, & Moe's
- Excellent visibility and accessibility for customers, and an ideal location right off I-85 on the main retail artery
- High traffic: 33,000+ cars per day on Jonesboro Road, GA 138
- 108,248 residents within a 5-mile radius, boasting an impressive average household income of \$85,128 with 27% growth projected in the next 5-years



## Property Description

This investment opportunity offering is an excellent opportunity to acquire newly developed free-standing Checkers, located in Union City, Georgia. This location comes with a new 15 year NNN lease with Checkers that includes 10% increases every 5 years, and two 5-year options. The franchisee is based in Atlanta, and currently operates Popeyes, Tim Hortons, Moe's, & Checkers locations.

## Location Description

Union City, a suburb just 15 minutes south of Downtown Atlanta, is strategically located approximately 10 miles from the world's busiest airport, Hartsfield-Jackson International Airport. Major corporations are drawn to the area, evident by the presence of massive distribution centers and job opportunities. Significant development has continued to happen in the area, with projects planned in collaboration with Aerotropolis Atlanta Alliance. Porsche's \$100 million North American headquarters and the construction of Union Station Business Center highlight the area's growth. The proliferation of new car dealerships underscores Union City's importance as a retail hub.

# Checkers & Rally's Overview



## Checkers & Rally's

Checkers & Rally's restaurants were born out of the idea that a bland and flavorless burger was downright bad and that Americans everywhere deserved a better tasting burger – one that was unexpectedly bold, made-to-order and priced at a value that was hard to beat. Founded by experienced foodies with a renegade spirit, both the Checkers & Rally's unique double drive-thru concept, with its over-the-top checkerboard squares, chrome styling, red neon signs and of course the food, was an instant hit. These two new burger experiences were hot, fresh and served with a smile. People were hooked, and the world of cookie cutter corporate burger establishments was about to change.

Checkers Drive-In Restaurants, Inc. is a chain 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. After successfully opening and maintaining 200+ restaurant chain businesses in several Midwestern and Southeastern states, in 1999 Checkers & Rally's would bring their passion for big flavor together. This successful merger would make Checkers & Rally's the largest double drive thru restaurant chain in the country. Which in turn would only help bolster both the Checkers & Rally's brands on all fronts. Today Checkers & Rally's have more than 500 restaurants open in the United States, with plans for additional growth.

# Lease Abstract



## Tenant Overview

Tenant:	Checkers/Franchisee
Square Feet:	800 SF
Lease Start Date:	At Closing
Lease Expiration Date:	15 Years
Annual Base Rent:	\$120,000
Current Reimbursement:	NNN
Rent Bumps:	10% increase every 5 Years

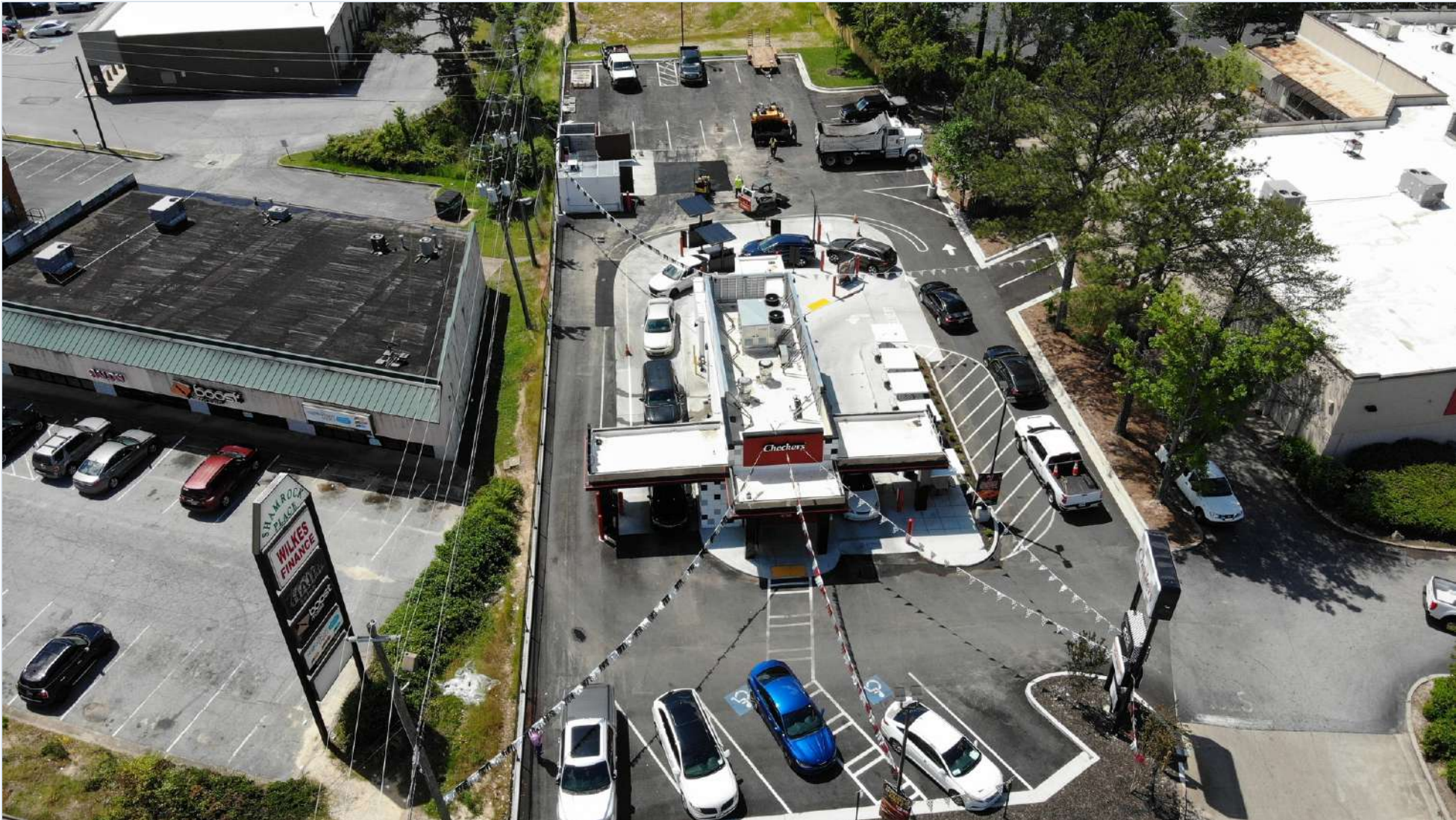
Lease Term	Annual Base Rent
Years 1-5	\$120,000
Years 6-10	\$132,000
Years 11-15	\$145,200
Option 1 (5 Years)	\$159,720
Option 2 (5 Years)	\$175,692



# Drone Photo



# Drone Photo



# Drone Photo



# Additional Photos



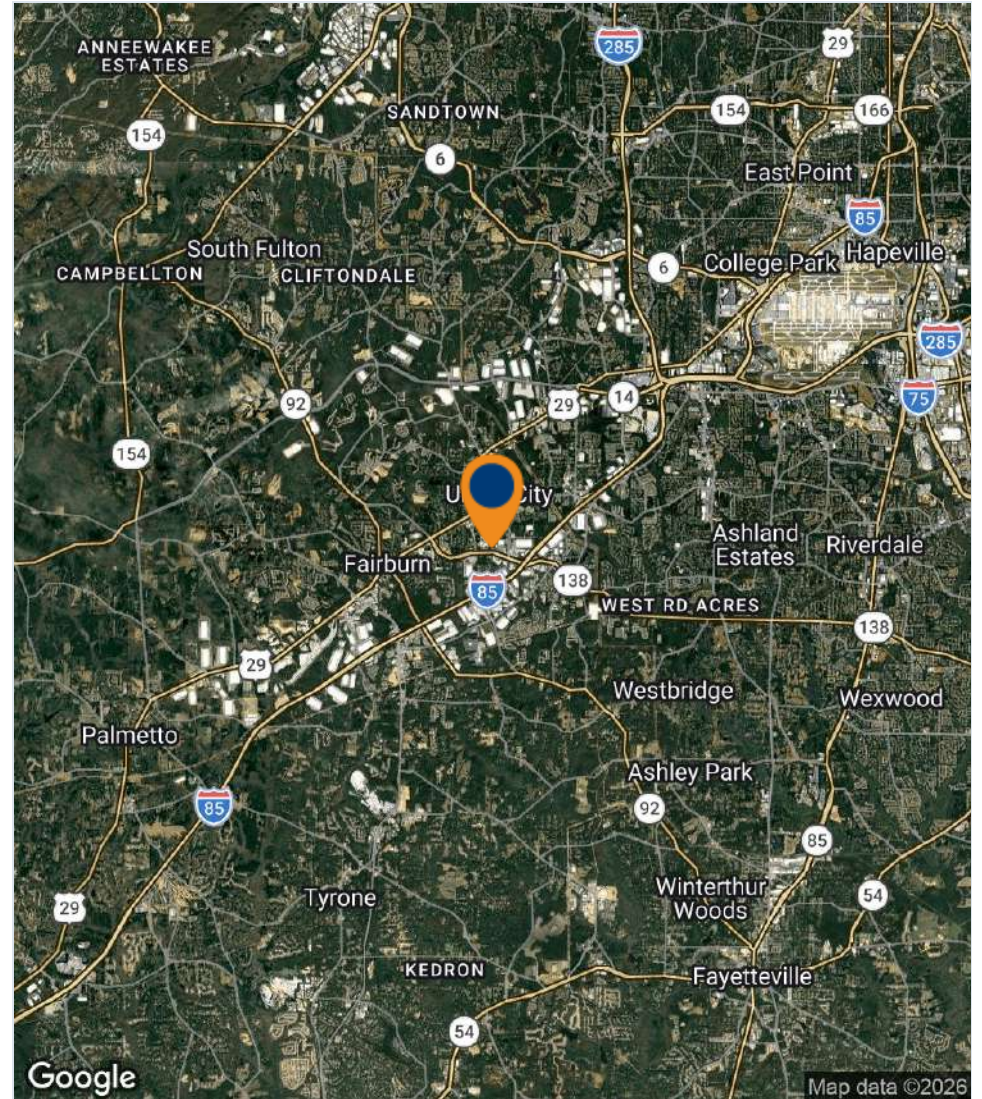
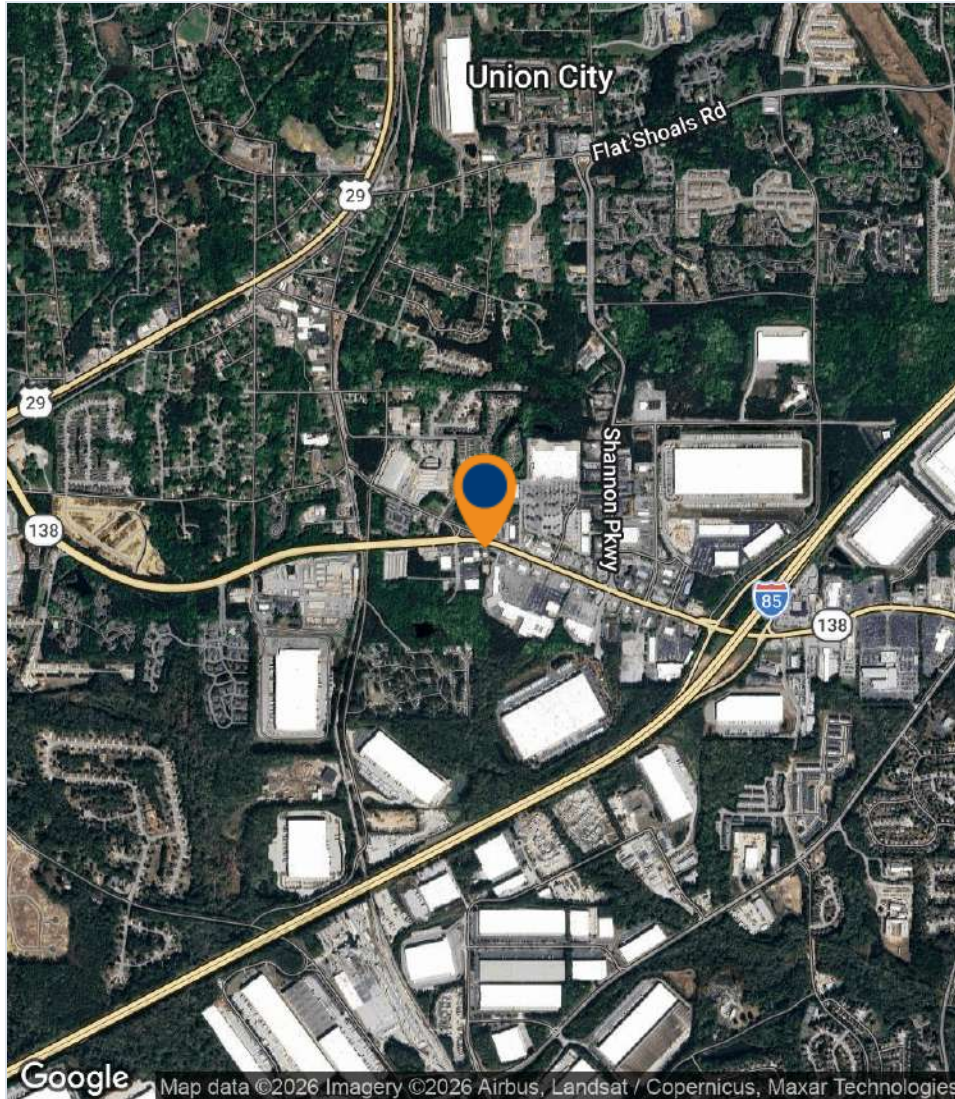
# Additional Photos



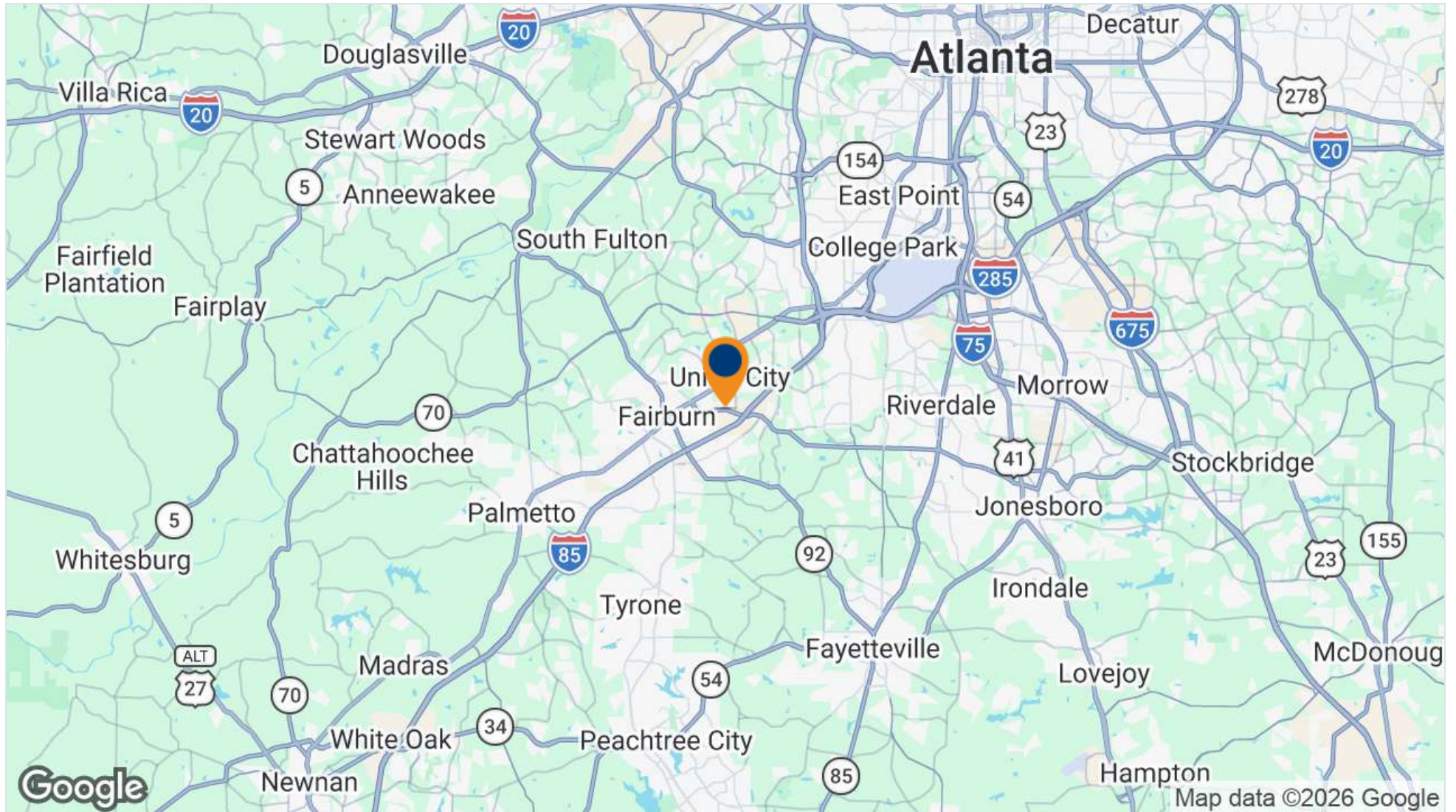
# Retailer Map



# Aerial Map



# Location Map





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## GET IN TOUCH

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# Advisor Biographies Page



**Elliott Kyle**

**SVP | Partner**

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Elliott Kyle is responsible for Skyline Seven's Investment Sales Division and is one of Atlanta's top sale producers. Elliott offers a breadth of brokerage experience having represented private investors, institutions and lenders/ special services. Over the last 16 years alone, Elliott closed real estate transactions in excess of \$750,000,000.

Previously, Elliott was Vice President for Shane Investment Property Group, an Atlanta-based investment sales brokerage firm. In his capacity at Shane, Elliott transacted various property types and was instrumental in the training of new agents. Elliott also held previous senior management positions with Rock-Tenn Company and Manhattan Associates, a multi-national firm. Elliott attended Tulane University and the University of Georgia, earning a degree in Economics. Following his undergraduate studies, Elliott attended Georgia State University, earning his MBA. Elliott lives in Atlanta with his wife, Mary, and son, Charles. Elliott, is a native of Atlanta, and enjoys a number of hobbies, one being an avid golfer and a member of Druid Hills Golf Club. In addition, Elliott has been involved in a number of not-for-profit organizations, such as Senior Warden of the Vestry at St. Luke's Episcopal Church, President of the Board of Trustees at Canterbury Court (CCRC), Vice President with the Druid Hills Civic Association, Courtland Street Mission, and more.



**Chase Murphy**

**SVP | Partner**

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Chase Murphy is a Senior Vice President of Investment Sales and Partner at Skyline Seven Real Estate. Chase represents buyers and sellers and has a vast knowledge of transactional real estate. With a tremendous breadth of experience and contacts, Chase successfully transacts single and multi-tenant retail and office assets throughout the United States. Whether representing developers, institutions or private investors, Chase is committed to profitable and seamless sales for his clients. In the last 10 years alone, Chase has sold in excess of \$750,000,000 of commercial property making him one of the most respected advisors within the capital markets.

Prior to joining Skyline Seven, Chase was an asset manager for Altisource and oversaw a real estate portfolio in excess of \$35,000,000. While under Chase's direction, the company impressively removed \$70,000,000 of distressed real estate assets from their client's balance sheets. Additionally, Chase specialized in building relationships with high touch clients while advising as well as executing loss-mitigation strategies for his client's real estate assets. Chase attended Valdosta State University, earning a degree in finance. A long-time Atlanta resident, Chase lives in Dunwoody with his wife, Kris, son, Patrick, and daughter Merritt. In his free time, he enjoys spending time with his family, playing golf, and attending sporting events whenever possible.

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