

CHECKERS DRIVE-THRU

SUBJECT PROPERTY SHOWN

Single Tenant Absolute NNN Retail Investment

1807 Washington Road, Thomson, GA 30824



NEWS: CHECKERS ACQUIRED BY OAK HILL CAPITAL PARTNERS FOR \$525M

NEW GUARANTOR





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Checkers Drive-Thru

Bird's Eye View

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INVESTMENTS



Washington Road (13,628 CPD)



Brand New Chick-fil-a
(photo taken two weeks after aerial flown)



New Bojangles'



Purchase Price

\$1,405,000 (7.00% cap.)

Annual NOI

\$98,402/year + NNN

Term Remaining

8 Years

(Expires 2025)

Lease Structure

100% Absolute NNN

*(zero landlord maintenance)***Increases**

1.9% annually

Options

(4) 5-year options

Building / Lot Size

~804 SF / 0.63 Acres

Year Built

2005

Address

1807 Washington Road

Thomson, GA 30824

[[Google Maps](#)]

SUBJECT PROPERTY SHOWN


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Investment Highlights

- **Above Market Yield.** Opportunity to acquire a highly coveted, net leased fast-food property for a yield which is significantly higher than other similar properties.
- **100% Absolute Triple Net.** Rare, true absolute net lease. Tenant is solely responsible for all aspects of maintaining the property, including roof & structure.
- **Dual Drive-Thru Building.** Fast food and quick service retailers are making a push to include dual drive-thrus in their latest prototypes in order to speed up the fast food concept and increase sale volume.
- **Coveted Fast Food Drive-Thru.** Single tenant fast food buildings with drive-thru capability are the most highly sought after properties in the triple net leased market.

Location Highlights

- **Located Near Augusta University.** Augusta University is a research university and medical center with 135 academic programs, 9 colleges and schools and 8,300 students.
- **Located just off I-20.** I-20 is the major corridor connecting Augusta to Atlanta.
- **Great Signage & Visibility.** Checkers has a large pylon sign drawing attention from 4 lanes of traffic.
- **Coveted Augusta Market.** Located just outside of Augusta, surrounded by several universities, colleges, Augusta National Golf Course – home of the Master’s Tournament, and the 1800-acre Augusta Corporate Park – one of the “Top Ten SuperSites in the South.”

Tenant Highlights

- **Industry Leader.** With more than 800 locations nationwide, Checkers Drive-In Restaurants is the largest double drive-thru restaurant chain in the country.
- **Expanding Operators.** Star Chain, Inc. recently acquired a portfolio of 6 Checkers franchise locations to add their operation of Which Wich, Dunkin’ Donuts, and Yogli Mogli units.
- **Recently Acquired for over half of a billion dollars.** Oak Hill Capital Partners recently acquired Checkers Drive-In Restaurants, Inc. for ~\$525M.





Checkers SUBJECT PROPERTY



Washington Road



Dallas Drive



RACEWAY



Population Demographics	3-Mile	5-Mile	10-Mile
Population Density	7,094	13,269	23,914
Income Demographics	3-Mile	5-Mile	10-Mile
Average Household Income	\$47,645	\$44,274	\$46,643

NEWS: OAK HILL CAPITAL PARTNERS ACQUIRES CHECKERS FOR \$525M



Oak Hill Capital Partners to Acquire Checkers & Rally's Restaurants for \$525 Million; Iconic Quick Service Restaurant Chain Positioned for Continued Growth

NEW YORK, March 23, 2017 /PRNewswire/ -- Oak Hill Capital Partners ("Oak Hill") announced today that it has entered into a definitive agreement to acquire Checkers Drive-In Restaurants, Inc. ("Checkers" or "the Company") from Sentinel Capital Partners ("Sentinel"). Operating under the Checkers and Rally's banners, the Company is one of the nation's leading operators and franchisors of drive-thru hamburger quick-service restaurants ("QSR"). Consistent with Oak Hill's philosophy of alignment of interests, Oak Hill is investing in partnership with Checkers management. The aggregate value of the transaction is approximately \$525 million.

Kevin Mailender, Partner at Oak Hill, said, "Checkers is a unique concept that is outpacing the growing QSR industry. The Company has been able to win share in this large, stable industry through its differentiated value proposition and attractive franchised business model. With a proven brand, a loyal customer following, and strong unit-level economics, we are confident that the business will capitalize on its large whitespace opportunity for new units. We are excited to partner with CEO Rick Silva and his talented management team to support the Company through its next phase of accelerated growth."

Tyler Wolfram, Managing Partner at Oak Hill, added, "We believe Checkers is well-positioned to continue its long history of consistent growth. We have tremendous respect for Checkers' heritage, its iconic brand, and its fine leadership team. This transaction is consistent with Oak Hill's longstanding theme-based investment philosophy and systematized approach to value creation, and it builds upon our thirty year history of investing behind leading businesses and management teams."

To read the full press release: [CLICK HERE](#)

Sentinel sells restaurant chain Checkers & Rally's for \$525 mln

NEW YORK, April 25, 2017 – Sentinel Capital Partners, a private equity firm that invests in promising, lower middle market companies, today announced the closing of its sale of Checkers and Rally's Restaurants, Inc. in an all-cash transaction valued at \$525 million.

Rick Silva, President and CEO of Checkers, commented, "We are delivering record growth at Checkers and Rally's, and our franchisees, operators, and employees are more excited than ever about our future."

To read the full press release: [CLICK HERE](#)



\$2 NEW SWEET BOX AND SPICY CHKN BITES

\$2 CHICKEN BITES BOX



WELCOME. WE'RE IN THE BUSINESS OF BIG FLAVOR.



Corporate Structure: Private
Store Count: 784
Footprint: National
www.checkerscompany.com



Checkers Drive In Restaurants Inc. is one of the largest chains of double drive-thru restaurants in the United States operating under the Checkers Drive In and Rally's chain. Checkers Drive-In was founded in 1986 in Mobile, AL by Jim Mattei while the first Rally's was founded in 1985 in Louisville, KY. Checkers and Rally's merged in August of 1999 and currently houses its headquarters in Tampa, FL. The company operates nearly 800 Checkers and Rally's restaurants in 28 states and the District of Columbia. They specialize in hamburgers, hot dogs, French fries and milkshakes and thrive as a "late night" spot. **In April of 2017 Oak Hill Capital Partners announced that it had acquired Checkers from Sentinel Capital Partners for approximately \$525 million.**

Star Chain, Inc. is an experienced and expanding franchisee of Checkers, Which Wich, Dunkin' Donuts, and Yogli Mogli. They currently operate approximately 15 locations across the franchises and focus their business primarily located in the Southeast.



**Surrounding new construction / remodeled fast food
Demonstrates demand and strength in market**





Thomson Bypass

Dallas Drive

Washington Road

Waffle House



RACEWAY



SUBJECT PROPERTY



About Pegasus Investments

Pegasus Investments is a boutique commercial real estate investment and advisory firm based in Los Angeles, CA. Specializing in retail shopping centers, single tenant net leased and multifamily properties throughout the United States, Pegasus has consistently delivered on its 27 year reputation of providing high quality, white glove service throughout all stages of the investment sales process. Pegasus provides its clients, which include high net worth private investors, family trusts, private & public REIT's, local and regional developers and syndicators with advisory services encompassing underwriting, market research, investment sales and asset management. Pegasus continues to set the bar for high quality, boutique investment sales brokerage and advisory by relying on its industry-leading talent which include experienced institutional and private sector investors.

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