

SINGLE TENANT

ABSOLUTE NNN INVESTMENT OPPORTUNITY



DRIVE-THRU

TAMPA FLORIDA





EXCLUSIVELY MARKETING BY

**MATTHEW MOUSAVI | MANAGING PRINCIPAL
SRS NATIONAL NET LEASE GROUP**

610 Newport Center Drive, Suite 1500 | Newport Beach, CA 92660

DL: 949.698.1116 | M: 714.404.8849

Matthew.Mousavi@srsre.com | CA License No. 01732226

**PATRICK R. LUTHER, CCIM | MANAGING PRINCIPAL
SRS NATIONAL NET LEASE GROUP**

610 Newport Center Drive, Suite 1500 | Newport Beach, CA 92660

DL: 949.698.1115 | M: 480.221.4221

Patrick.Luther@srsre.com | CA License No. 01209944

Broker of Record: John Artope - FL License No. BK3172617





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INVESTMENT SUMMARY

SRS National Net Lease Group is pleased to offer the opportunity to acquire the leased fee interest (land ownership) in an absolute NNN leased, corporate guaranteed, drive-thru equipped, Checkers investment property located in Tampa, FL. The tenant, Checkers Drive-In Restaurants, Inc., recently executed their first option and extended their lease until December 2030. The lease features 2 (5-year) options and rental increases of 10% every 5 years throughout the initial term and at the beginning of each option period, steadily growing NOI and hedging against inflation. The lease is corporate guaranteed and is absolute NNN with zero landlord responsibilities.

Checkers is located at the signalized hard corner intersection of E. 7th Avenue and US Highway 41 with combined VPD of 48,600. The site is located less than half a mile from Interstate 4, a major east/west thoroughfare of Tampa with 155,000 vehicles passing by daily. Downtown Tampa is located 4 miles away to the west. Nearby national/credit tenants include Advanced Auto Parts, Dollar General, Family Dollar, AutoZone, and more, further increasing consumer traffic and promoting crossover shopping in the area. The 5-mile trade area is supported by a dense population of nearly 200,000 with an average household income of \$59,000.



OFFERING HIGHLIGHTS

OFFERING

PRICING:	\$1,058,000
NET OPERATING INCOME:	\$57,117
CAP RATE:	5.40%
GUARANTY:	Corporate
TENANT:	Checkers Drive-In Restaurants, Inc.
LEASE TYPE:	Abs. NNN (Ground Lease)
LANDLORD RESPONSIBILITIES:	None

PROPERTY SPECIFICATIONS

RENTABLE AREA:	720 SF
LAND AREA:	0.47 Acres
PROPERTY ADDRESS:	4959 E. Broadway Avenue, Tampa, FL 33605
YEAR BUILT:	1992
PARCEL NUMBER:	160730-0100
OWNERSHIP:	Leased fee (land ownership)



INVESTMENT HIGHLIGHTS

CORPORATE GUARANTEED LEASE | 10% RENTAL INCREASES | STRONG STORE SALES

- Checkers Drive-In Restaurants, Inc. corporate guaranteed lease
- Demonstrated commitment to the site by extending their original 20-year term to a new 11-year term
- 10% rental increases every 5 years throughout the initial term and at the beginning of each option period
- Strong store sales, contact agent for details

ABSOLUTE NNN | LEASED FEE OWNERSHIP | ZERO LANDLORD RESPONSIBILITIES

- Tenant pays for CAM, taxes, insurance and maintains all aspects of the premises
- No landlord responsibilities
- Ideal, management-free investment for an out-of-state, passive investor

SIGNALIZED HARD CORNER INTERSECTION | INTERSTATE 4

- Situated at the hard corner intersection of E. 7th Avenue and US Highway 41 with combined VPD of 48,600
- Less than a quarter mile away from Interstate 4 with 155,000 VPD
- Convenient location with nearby direct on/off-ramp access

DENSE RETAIL/INDUSTRIAL CORRIDOR | 4 MILES FROM DOWNTOWN TAMPA

- Nearby national/credit tenants include Advanced Auto Parts, Dollar General, Family Dollar, AutoZone, and more
- 4 miles from downtown Tampa
- Increases consumer draw to the trade area and promotes crossover shopping

DENSE POPULATION IN 5-MILE TRADE AREA

- Nearly 200,000 residents and 163,000 employees support the trade area
- Average household income of \$59,000



PROPERTY OVERVIEW



PARCEL MAP



ACCESS

E. Broadway Avenue: 1 Access Point
N. 50th Street/ U.S. Highway 41: 1 Access Point



TRAFFIC COUNTS

E. Broadway Avenue: 12,100 VPD
US Highway 41: 36,500 VPD
Interstate 4/ State Highway 400: 155,000 VPD



IMPROVEMENTS

There is approximately 720 SF of existing building area.



PARKING

There are approximately 13 parking spaces on the owned parcel.
The parking ratio is approximately 18.06 stalls per 1,000 SF of leasable area.



YEAR BUILT

1992



PARCEL

Parcel Number: 160730-0100 Acres: 0.47 Square Feet: 20,577



ZONING

CG: Commercial General



metroPCS

E Broadway Ave.



Temple St.

Advance Auto Parts

WELLS FARGO

US Highway 41

US HealthWorks

metroPCS

12,100
CARS PER DAY

36,500
CARS PER DAY





E. BROADWAY AVE. - 12,100 VPD



N. 50TH ST. - 36,500 VPD

PYLON SIGN



AREA OVERVIEW

Tampa, Florida

The City of Tampa is the largest city in Hillsborough County, is the county seat and is the third most populous city in Florida. It is located on the west coast of Florida, approximately 200 miles northwest of Miami, 180 southwest of Jacksonville, and 20 miles northeast of St. Petersburg. The City of Tampa is the 3rd largest city in Florida with a population of 370,224 as of July 1, 2017.

The City of Tampa is a diverse city with a diverse economy comprised of a well-established and growing business community that represents retail industrial and emerging technologies. Major features of the economy include the Port of Tampa Bay, Tampa International Airport, the central business district, several professional sports teams, institutions of higher learning, museums and other cultural facilities.

The Tampa Bay Area (including Tampa, St. Petersburg and Clearwater) continues to be the home to a diverse set of industries and employers. The Tampa Bay area is home to large company headquarters such as Publix, Raymond James Financial, Jabil, TECO Energy, Sykes Enterprises and Tech Data. The City of Tampa is home to MacDill Air Force Base (AFB) employing approximately 14,500 military and civilian personnel.

Tampa is served by three airports (one in Tampa, two in the metro area) that provide significant scheduled passenger air service: Tampa International Airport, St. Petersburg-Clearwater International Airport, Sarasota-Bradenton International Airport. The Port of Tampa is the largest port in Florida in throughput tonnage, making it one of the busiest commercial ports in North America.

Tampa and its surrounding suburbs is host to over 20 hospitals, four trauma centers, and multiple Cancer treatment centers. Three of the area's hospitals were ranked among "America's best hospitals" by US News and World Report. Tampa is also home to many health research institutions. The major hospitals in Tampa include Tampa General Hospital, St. Joseph's Children's & Women's Hospital, James A. Haley Veterans Hospital, H. Lee Moffitt Cancer Center & Research Institute, and The Pepin Heart Institute. Shriners Hospitals for Children is based in Tampa. USF's Byrd Alzheimer's Institute is both a prominent research facility and Alzheimer's patient care center in Tampa. Along with human health care, there are hundreds of animal medical centers including a Humane Society of America.



AREA DEMOGRAPHICS

DEMOGRAPHICS	1 MILE	3 MILES	5 MILES
2017 Estimated Population	2,992	59,761	199,107
2022 Projected Population	3,131	63,767	214,135
2010 Census Population	2,888	55,068	181,072
2017 Estimated Households	977	21,472	77,533
2022 Projected Households	1,018	23,001	83,728
2010 Census Households	961	19,568	69,984
2017 Estimated White	27.80%	34.50%	46.90%
2017 Estimated Black or African American	63.60%	56.10%	42.30%
2017 Estimated Asian or Pacific Islander	0.70%	1.10%	2.20%
2017 Estimated American Indian or Native Alaskan	0.60%	0.40%	0.40%
2017 Estimated Other Races	4.00%	4.80%	4.40%
2017 Estimated Hispanic	16.20%	25.00%	23.40%
2017 Estimated Average Household Income	\$41,289	\$45,780	\$59,510
2017 Estimated Median Household Income	\$31,607	\$31,234	\$39,063
2017 Estimated Per Capita Income	\$15,528	\$17,316	\$24,118
2017 Estimated Total Businesses	472	3,490	10,444
2017 Estimated Total Employees	7,429	55,848	162,890



RENT ROLL

TENANT NAME	SQUARE FEET	LEASE TERM		BEGIN	INCREASE	RENTAL RATES			PSF	RECOVERY TYPE	OPTIONS
		LEASE START	LEASE END			MONTHLY	PSF	ANNUALLY			
Checkers (Corporate Guaranty)	720	12/8/1994	12/7/2030	Current	-	\$4,760	\$6.61	\$57,117	\$79.33	Absolute NNN	2 (5-Year)
				12/8/2020	10%	\$5,236	\$7.27	\$62,829	\$87.26	(Ground Lease)	Opt 1: \$76,023
				12/8/2025	10%	\$5,759	\$8.00	\$69,111	\$95.99		Opt. 2: \$83,625

Note: The tenant has a right of first refusal and must respond within 30 days

FINANCIAL INFORMATION

Price:\$1,058,000
 Net Operating Income:\$57,117
 Cap Rate:5.40%
 Lease Type:Abs. NNN (Ground Lease)

PROPERTY SPECIFICATIONS

Year Built:1992
 Rentable Area:720 SF
 Land Area:0.47 Acres
 Address:4959 E. Broadway Avenue, Tampa, FL 33605





Checkers

BRAND PROFILE

CHECKERS

Checkers Drive-In Restaurants owns and operates a drive thru restaurant chain in the United States. Its restaurants serve burgers. The company specialize in hamburgers, hot dogs, french fries, and milkshakes. The company also offers franchising opportunities. Checkers Drive-In Restaurants, Inc. was founded in 1986 and is headquartered in Tampa, Florida.

Company Type: Private
Locations: 870+
Website: www.checkers.com





NATIONAL NET LEASE GROUP

SRS GLOBAL STATS



1000+
PROPERTIES CURRENTLY
REPRESENTED



600+
CLIENTS REPRESENTED
IN 2016



\$2.6B*
TRANSACTION VALUE



20+
OFFICES



250+
BROKERS,
PROFESSIONALS,
AND STAFF



#1
LARGEST REAL ESTATE FIRM
EXCLUSIVELY DEDICATED TO
RETAIL SERVICES IN NORTH AMERICA

*STATISTICS ARE FOR 2017.

This Offering Memorandum has been prepared by SRS National Net Lease Group (SRS) and has been approved for distribution by the owner. Although effort has been made to provide accurate information, neither the owner nor SRS can warrant or represent accuracy or completeness of the materials presented herein or in any other written or oral communications transmitted or made available to the purchaser. Many documents have been referred to in summary form and these summaries do not purport to represent or constitute a legal analysis of the contents of the applicable documents. Neither owner nor SRS represents that this offering summary is all inclusive or contains all of the information a purchaser may require. All of the financial projections and/or conclusions presented herein are provided strictly for reference purposes and have been developed based upon assumptions and conditions in effect at the time the evaluations were undertaken. They do not purport to reflect changes in the economic performance of the property or the business activities of the owner since the date of preparation of this Offering Memorandum. The projected economic performance of the property, competitive submarket conditions, and selected economic and demographic statistics may have changed subsequent to the preparation of the package. Qualified purchasers are urged to inspect the property and undertake their own independent evaluation of the property, the market and the surrounding competitive environment.