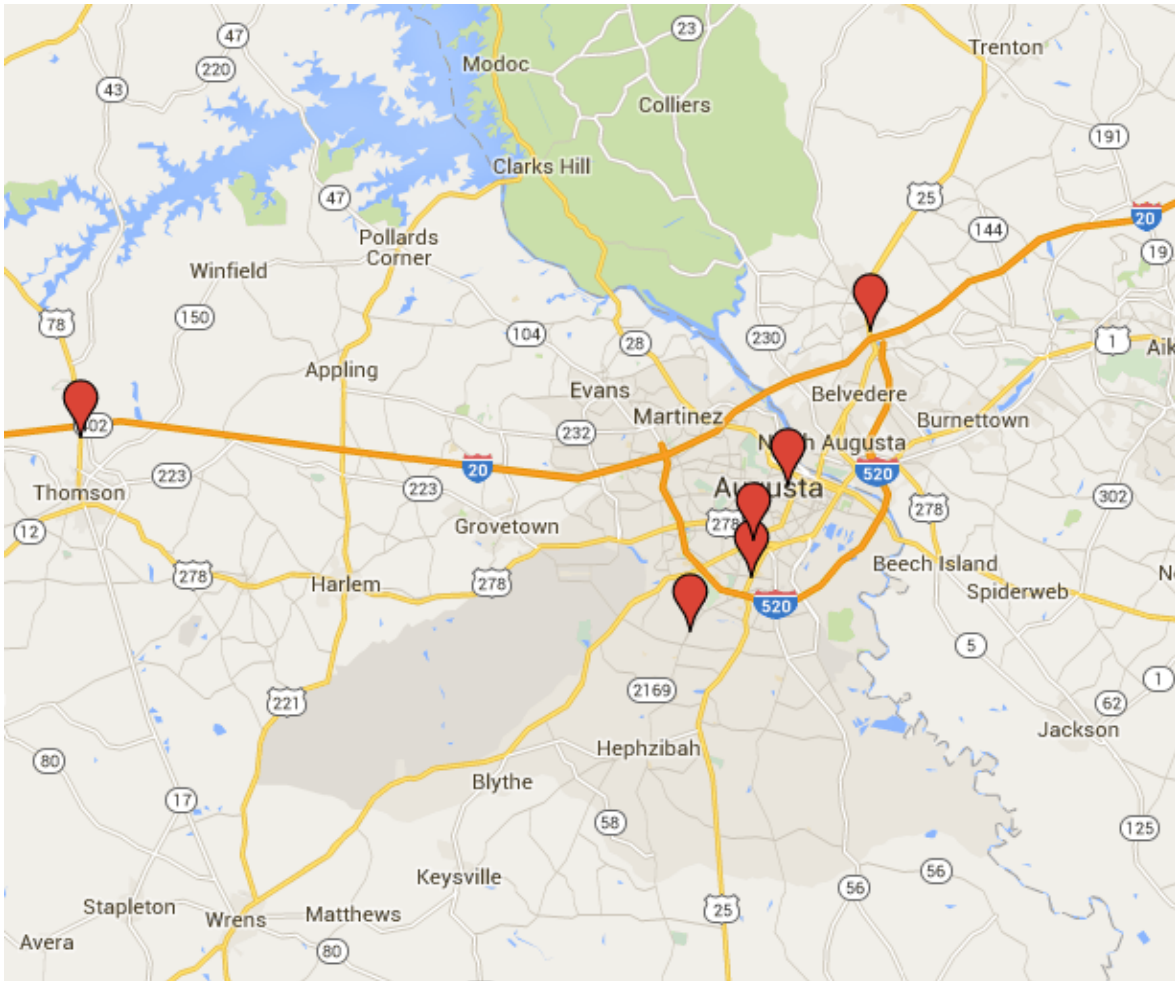


6 Checker's Locations- Augusta GA

\$1,800,000



Augusta GA is 2 hours east of Atlanta, GA and 1 hour west of Columbia, SC.

All stores within 30 minutes of each other.

Founded in 1986, Checkers merged with Rally's in 1999 to become the largest double drive-thru chain in the US with 825 stores. For this purchase Checkers would require an owner or managing partner to live nearby and have sufficient restaurant management experience, as well as a minimum of \$3M net worth and \$1M liquid.

Store #	Address	Trailing 12 Month Sales Thru 7/31/2016	T12 EBITDA Thru 7/31/2016
#3005	2617 Deans Bridge Rd., Augusta, GA 30906	\$957,665	\$121,862
#3006	1720 Walton Way, Augusta, GA 30904	\$827,436	-\$9,177
#3007	2901 Peach Orchard Rd., Augusta, GA 30906	\$1,312,392	\$314,720
#3054	1807 Washington Rd., Thomson, GA 30824	\$945,586	\$90,171
#3119	3554 Windsor Springs Rd., Hephzibah, GA 30815	\$778,058	\$10,240
#3174	1029 Edgefield Rd., No. Augusta, SC 29860	\$1,162,016	\$183,089
TOTAL		\$5,983,153	\$710,905

Checkers 6 Units GA/SC Sales History

Store	YE 2012 Sales	YE 2013 Sales	% Change	YE 2014 Sales	% Change	YE 2015 Sales	% Change	T12 Sales Thru 8/30/2016	% Change
#3005	\$870,384	\$837,712	-3.75%	\$860,744	2.75%	\$904,912	4.88%	\$966,739	6.83%
#3006	\$882,929	\$874,771	-0.92%	\$805,971	-7.86%	\$829,739	2.86%	\$833,501	0.45%
#3007	\$1,169,901	\$1,155,386	-1.24%	\$1,215,960	5.24%	\$1,278,715	4.91%	\$1,329,600	3.98%
#3119	\$587,790	\$578,886	-1.51%	\$662,312	14.41%	\$711,414	6.90%	\$756,998	6.41%
#3174	\$945,110	\$968,661	2.49%	\$1,014,582	4.74%	\$1,088,106	6.76%	\$1,171,284	7.64%
#3054	\$949,139	\$851,915	-10.24%	\$871,183	2.26%	\$930,434	6.37%	\$952,863	2.41%
TOTAL	\$5,405,253	\$5,267,331	-2.55%	\$5,430,752	3.10%	\$5,743,320	5.44%	\$6,010,985	4.66%
Average	\$900,876	\$877,889		\$905,125		\$957,220		\$1,001,831	

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Checkers 6 Units GA/SC Leases & Franchise Agreements

Store	Monthly Base Rent	Monthly Prop Tax	Lease Expiration	Lease Options	Next Rent Increase	Franchise Agmt Expiration	Business Established	Hours of Operation	Employees
Store #3005 2611 Deans Bridge Rd. Augusta, GA 30906	\$7,187	\$270	2/1/2034	N/A	N/A	10/10/2020	2/22/2000	10:00 AM - 3:00 AM	4 F/T, 22 P/T
Store #3006 1720 Walton Way Augusta, GA 30904	\$9,235	\$424	5/21/2032	N/A	5/22/2017	10/10/2020	2/22/2000	10:00 AM - 2:00 AM	4 F/T, 18 P/T
Store #3007 2901 Peach Orchard Rd. Augusta, GA 30906	\$2,800	\$251	5/31/2035	N/A	4/1/2020	10/13/2020	2/22/2000	10:00 AM - 3:00 AM	4 F/T, 23 P/T
Store #3119 1807 Washington Road Thomson, GA 30824	\$7,897	\$336	3/28/2025	4x5yr	3/1/2016	12/10/2026	12/20/2005	10:00 AM - 1:00 AM	4 F/T, 17 P/T
Store #3174 3554 Windsor Spring Rd. Hephzibah, GA 30815	\$8,532	\$325	5/23/2031	N/A	7/1/2016	9/7/2030	5/11/2007	10:00 AM - 2:00 AM	4 F/T, 20 P/T
Store #3054 1029 Edgefield Road North Augusta, SC 29860	\$8,127	\$527	7/1/2030	N/A	N/A	10/22/2023	10/15/2003	10:00 AM - 1:00 AM	4 F/T, 17 P/T

Franchise transfer fee is \$3K per store.
 Royalty rate is 4%, National Advertising .38%, Local Advertising 2.5%.
 Store #3005 needs remodel, scope of work and estimate TBD.
 All stores are freestanding with double drive-thru.

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Checkers 6 Units GA/SC
EBITDA Analysis

Trailing 12 Months Ending 7/31/2016	#3005	#3006	#3007	#3054	#3119	#3174	TOTAL	%
Sales	\$ 957,665	\$ 827,436	\$ 1,312,392	\$ 945,586	\$ 778,058	\$ 1,162,016	\$5,983,153	100.0%
Net Income	\$132,300	-\$16,008	\$307,889	\$116,364	\$2,820	\$175,511	\$718,876	12.0%
<i>Adjustments</i>								
Equipment Rental	\$1,831	\$1,831	\$1,831	\$2,377	\$2,420	\$2,578	\$12,868	0.2%
Interest	\$68,975	\$0	\$0	\$63,954	\$0	\$0	\$132,929	2.2%
Rent Adj	-\$86,244			-\$97,524			-\$183,768	
Rebates	\$5,000	\$5,000	\$5,000	\$5,000	\$5,000	\$5,000	\$30,000	0.5%
<i>Total Adjustments</i>	-\$10,438	\$6,831	\$6,831	-\$26,193	\$7,420	\$7,578	-\$7,971	-0.1%
Adj EBITDA	\$121,862	-\$9,177	\$314,720	\$90,171	\$10,240	\$183,089	\$710,905	11.9%

NOTES:

- 1) Net Income is for store-level expenses only. Does not include Area Manager salary of \$55K or corporate G&A expenses.
- 2) Equipment Rental for 6 camera systems and Coke machines will be paid off at closing.
- 3) Stores #3005 and #3054 are Capital Leases and were added to the Balance Sheet, not expensed on P&L.
- 4) Soda vendor rebates

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