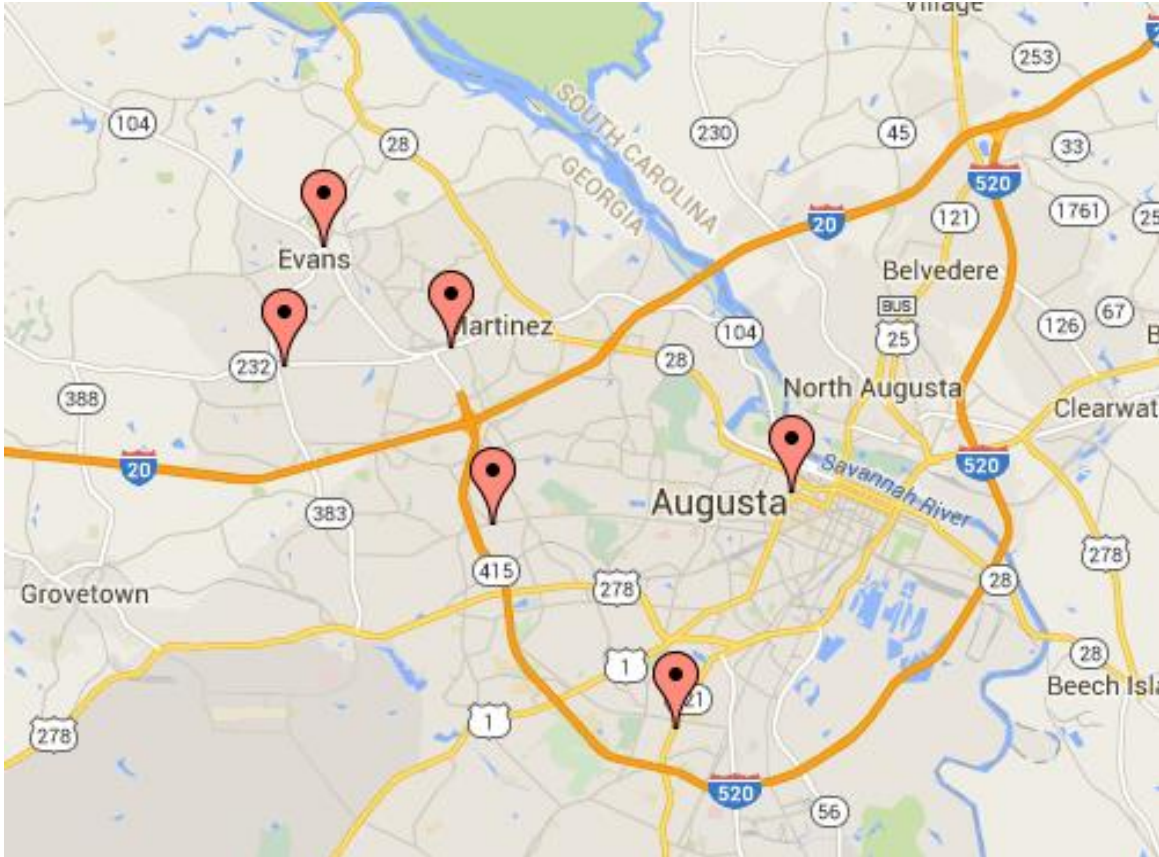


## 7 Firehouse Subs Locations- Augusta GA

### \$1,200,000



All stores are located within 30 minutes of each other.  
Augusta GA is 2 hours east of Atlanta, GA and 1 hour west of Columbia, SC.

Firehouse Subs is a fast casual restaurant chain based in Jacksonville, FL, founded by former firefighters nearly 20 years ago. They currently have over 800 locations in 42 states. Sufficient business experience and financial resources required, as well as 6 weeks of training.

Store #	Address	Trailing 12 Month Sales Thru 4/30/2015	Adj. Net Income
#048	3836 Washington Rd, Martinez, GA 30907	\$549,662	\$8,712
#166	4431 Washington Rd, Ste 1, Evans, GA 30809	\$581,202	\$52,983
#288	1509 Walton Way, Augusta, GA 30904	\$749,766	\$53,099
#347	3422 Wrightsboro Rd., Augusta, GA 30909	\$619,179	\$5,771
#490	101-1 Maple Dr., Martinez, GA 30907	\$647,466	\$55,404
#1085	2930 Peach Orchard Rd., Augusta, GA 30906	\$977,520	\$169,615
#140	1237 Knox Ave., Augusta, SC 29841	\$801,196	\$62,944
<b>TOTAL</b>		<b>\$4,925,991</b>	<b>\$408,528</b>

## Firehouse Subs 7 Units GA Sales History

Store	YE 2012 Sales	YE 2013 Sales	% Change	YE 2014 Sales	% Change	T12 Sales Thru 4/30/2015	% Change
Store #048 3836 Washington Rd. Martinez, GA 30907	\$652,485	\$565,283	-13.36%	\$558,032	-1.28%	\$549,662	-1.50%
Store #166 4431 Washington Rd., Ste 1 Augusta, GA 30909	\$610,789	\$597,770	-2.13%	\$578,565	-3.21%	\$581,202	0.46%
Store #288 1509 Walton Way Augusta, GA 30904	\$919,664	\$856,549	-6.86%	\$765,459	-10.63%	\$749,766	-2.05%
Store #347 3422 Wrightsboro Rd. Augusta, GA 30909	\$771,920	\$698,120	-9.56%	\$640,026	-8.32%	\$619,179	-3.26%
Store #490 101-1 Maple Dr. Martinez, GA 30907	\$713,258	\$677,069	-5.07%	\$711,583	5.10%	\$647,466	-9.01%
Store #1085 2930 Peach Orchard Rd. Augusta, GA 30906				\$629,978		\$977,520	
Store #140 1237 Knox Ave. Augusta, SC 29841	TBD	TBD		\$810,711		\$801,196	-1.17%
<b>TOTAL</b>	<b>\$3,668,118</b>	<b>\$3,394,790</b>	<b>-7.45%</b>	<b>\$4,694,354</b>	<b>-4.16%</b>	<b>\$4,925,991</b>	<b>-2.85%</b>
	% Change reflects 5 stores and does not include store #1085 which opened July 2014 or store #140. T12 sales Thru 4/30/2015 for store #1085 is only 10 months.						

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## Firehouse Subs 7 Units GA Leases & Franchise Agreements

Store	T12 Sales Thru 4/30/2015	Annual Base Rent	As a % of Sales	Annual Property Tax	Lease Expiration	Lease Options	Next Rent Increase	Franchise Agmt Expiration	Business Established	Employees
Store #048 3836 Washington Rd. Martinez, GA 30907	\$549,662	\$35,016	6.37%	\$2,880	4/30/2017	1x5 yr	N/A	4/1/2017	2/26/2007	16
Store #166 4431 Washington Rd., Ste 1 Augusta, GA 30909	\$581,202	\$26,328	4.53%	\$4,380	11/30/2017	N/A	12/1/2016	4/13/2019	4/14/2004	17
Store #288 1509 Walton Way Augusta, GA 30904	\$749,766	\$42,768	5.70%	Included	7/30/2023	2x5 yr	7/30/2016	7/5/2016	7/6/2006	20
Store #347 3422 Wrightsboro Rd. Augusta, GA 30909	\$619,179	\$47,196	7.62%	\$1,596	5/31/2017	N/A	5/31/2016	5/15/2017	5/16/2007	22
Store #490 101-1 Maple Dr. Martinez, GA 30907	\$647,466	\$37,200	5.75%	Included	12/31/2018	N/A	12/31/2017	1/27/2019	1/30/2009	21
Store #1085 2930 Peach Orchard Rd. Augusta, GA 30906	\$977,520	\$51,408	5.26%	Included	5/10/2024	2x5 yr	5/29/2016	5/9/2024	5/10/2014	24
Store #140 1237 Knox Ave. Augusta, SC 29841*	\$801,196	\$26,400	3.30%	\$2,000	7/1/2020	1x5 yr	7/1/2018	7/1/2020	11/1/2004	10

**NOTES:**

- 1) Franchise transfer fees are \$10 K per store.
- 2) Royalty is 6%, Nat'l Advertising 1% and Local Advertising 4%.
- 3) Store #288 is due for a minor remodel in one year, cost will be approx \$10K.
- 4) All stores are inline shopping center locations.
- 5) Inventory of about \$9K per store is not included in the purchase price.
- 6) Hours of operation are Mon-Thurs 10:30am-9pm, Fri-Sat 10:30am-10pm, and Sun 11:30am-9pm
- 7) Franchise agreement can be extended every 5 years.

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**Firehouse Subs 7 Units GA**  
**EBITDA Analysis**

<b>T12 Thru 4/30/2015</b>	<b>#048</b>	<b>#166</b>	<b>#288</b>	<b>#347</b>	<b>#490</b>	<b>#1085</b>	<b>#140</b>	<b>TOTAL</b>	<b>%</b>
<b>Sales</b>	\$ 549,662	\$ 581,202	\$ 749,766	\$ 619,179	\$ 647,466	\$ 977,520	\$ 801,196	\$4,925,991	100.0%
COGS	37.7%	34.8%	36.1%	36.7%	35.9%	34.4%	33.7%		
Salaries & Wages	27.3%	25.2%	23.0%	26.4%	25.4%	23.6%	24.8%		
R&M	3.1%	3.6%	4.0%	2.8%	2.5%	1.5%	2.2%		
<b>Net Income</b>	<b>\$6,433</b>	<b>\$52,028</b>	<b>\$50,675</b>	<b>\$4,205</b>	<b>\$55,354</b>	<b>\$136,847</b>	<b>\$60,895</b>	<b>\$366,437</b>	<b>7.4%</b>
<i>Adjustments</i>									
Auto	\$1,067	\$955	\$2,424	\$1,422	\$50	\$420	\$2,015	\$8,353	0.2%
Interest	\$1,212			\$144		\$6,145	\$34	\$7,535	0.2%
Annualized Income #1085						\$26,203		\$26,203	0.5%
<i>Total Adjustments</i>	\$2,279	\$955	\$2,424	\$1,566	\$50	\$32,768	\$2,049	\$42,091	0.9%
<b>Adj Net Income</b>	<b>\$8,712</b>	<b>\$52,983</b>	<b>\$53,099</b>	<b>\$5,771</b>	<b>\$55,404</b>	<b>\$169,615</b>	<b>\$62,944</b>	<b>\$408,528</b>	<b>8.3%</b>

NOTES:

- 1) Net Income is for store-level expenses only. Does not include Area Manager salary of \$55K or corporate G&A expenses.
- 2) Annualized Sales for #1085 are \$1,173,024, and Annualized Net Income is \$169,615.

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