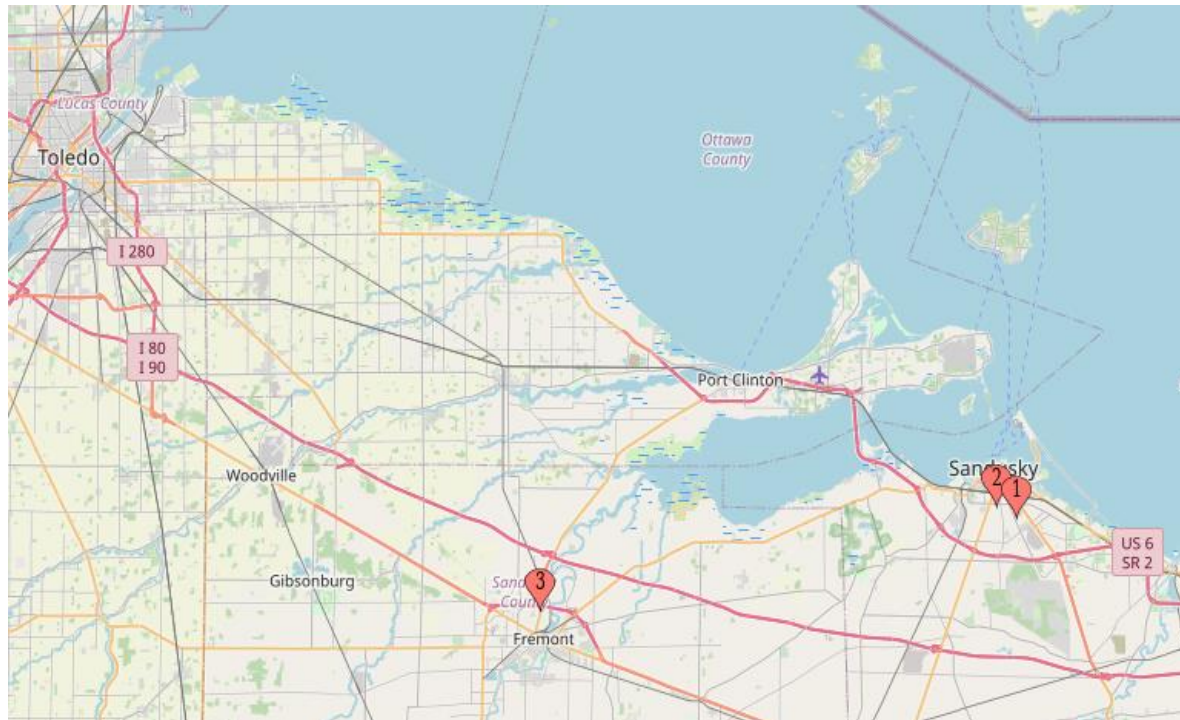




Jimmy John's in OH
 \$360,000 for package of 3



Sandusky stores are 10 minutes from one another and 30 minutes from the Fremont store.

Map	Store	Trailing 13 Periods Ending P10 2020	Managed Cash Flow
1	#2020 Milan	\$439,857	\$36,024
2	#2278 Hayes	\$464,476	\$42,593
3	#2481 Fremont	\$498,825	\$54,698
TOTAL		\$1,403,158	\$133,315



CONFIDENTIAL Executive Summary



Purchase Price: \$360,000 for package of 3
 Total Annual Sales*: \$439,857
 Inventory: \$3,000
 Managed Cash Flow**: \$36,024

#2020 Milan
 4201 Milan Road Suite F
 Sandusky Ohio 44870

List price does not include inventory, franchise transfer fees, or lease security deposits.

* Trailing 13 Periods Ending P10 2020

** Cash Flow is a net income projection based on trailing 12 months sales and expenses as stated on Seller's P&Ls. Adjustments are made to reflect brand norms for the region and/or expected increases/decreases in costs. Analysis is for proforma purposes only, Buyer should complete his own due diligence review. Ask your agent for summary of adjustments.

Franchise Information:

Headquartered in Champaign, IL, Jimmy John's was founded in 1983 and now boasts over 2500 units nationwide. In September 2016 a majority stake was sold to Roark Capital, a private equity firm also invested in Arby's, Carvel, Auntie Anne's Pretzels, Wingstop and Cinnabon, among others. A simple menu and good product with only the freshest ingredients sets the brand apart in the sandwich QSR segment. Franchisor requires a minimum net worth of \$300K with at least \$80K in liquid assets, or commensurate with purchase. Restaurant experience preferred but not required. Transfer fees are \$12,500 per unit for new franchisee or JJ franchisee who has only been in operation for 1 yr; \$7,500 per unit to any existing franchisee who has been in operation for more than a yr.

Franchise Agreement Expiration: 2022
 Royalty: 6.0%
 Remodel Requirements: None

Transfer Fee: See above
 Advertising: 4.5%

Training Location: Champaign IL
 Training Period: 2-3 Week

Lease Information:

Monthly Base Rent: \$3,047
 Percentage Rent: No
 Expiration: 2022

Options: 5yr Renewal Increments
 CAM: Inc. In Rent
 Monthly Property Tax: Inc. In Rent

Security Deposit: None
 Real Property Available: No
 Increases: +\$1/SF/Mo

Location Details:

Business Established: 2012
 Owner Since: 2012
 Hours of Operation: 11a-10p

Building Type: Inline
 Seating: 32
 Licenses Needed: Business, Health

Building Size: 1500
 Employees: 14
 Equipment Value: \$140,000

Inline location located off of busy Milan Rd. Other tenants include a nail salon, Cricket wireless, Clothes Mentor and AAA auto shop. Located across the street from Sandusky Mall, which includes a JCPenney, TJ Maxx, Cinemark and Planet Fitness. Best Buy, Target, Dick's Sporting Goods, Menards are also in close proximity. Nearby competitors include Penn Station East Coast Subs. Closed mid-March to mid-April 2020, due to COVID; dining rooms closed until mid-June 2020.

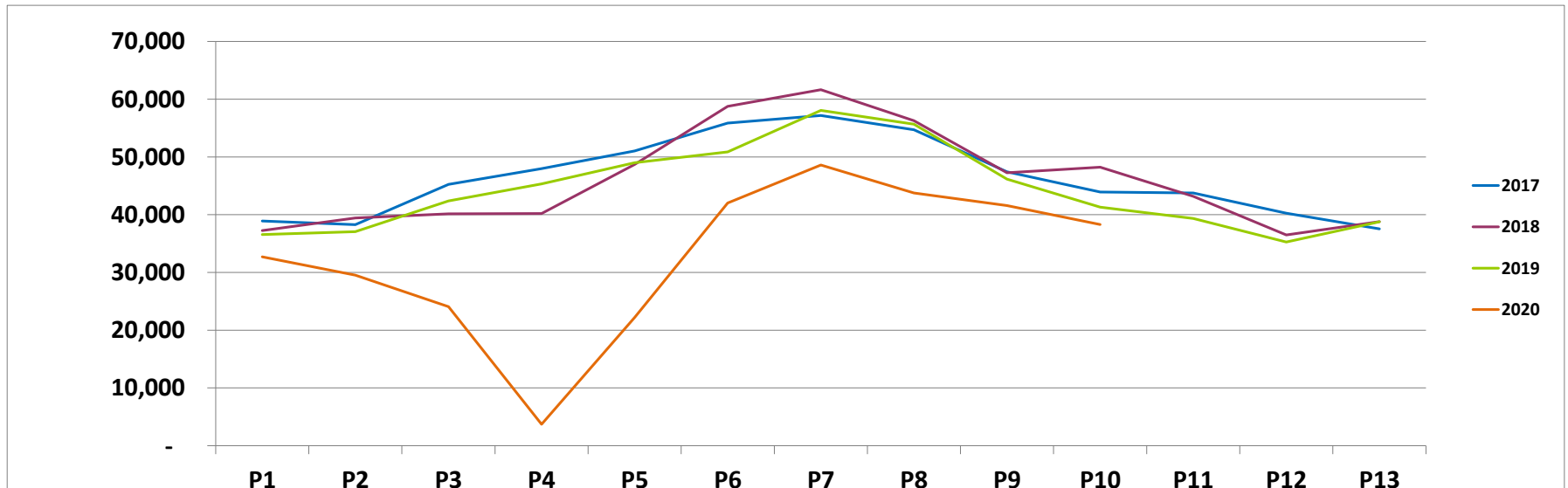
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MONTHLY SALES

#2020 Milan

	P1	P2	P3	P4	P5	P6	P7	P8	P9	P10	P11	P12	P13	TOTAL
2017	\$38,912	\$38,267	\$45,237	\$47,990	\$51,054	\$55,870	\$57,179	\$54,718	\$47,418	\$43,921	\$43,750	\$40,248	\$37,547	\$602,111
2018	\$37,265	\$39,435	\$40,143	\$40,200	\$48,691	\$58,752	\$61,643	\$56,291	\$47,263	\$48,222	\$43,189	\$36,495	\$38,796	\$596,385
\$ +/-	(\$1,647)	\$1,168	(\$5,094)	(\$7,790)	(\$2,363)	\$2,882	\$4,464	\$1,573	(\$155)	\$4,301	(\$561)	(\$3,753)	\$1,249	(\$5,726)
% +/-	-4%	3%	-11%	-16%	-5%	5%	8%	3%	0%	10%	-1%	-9%	3%	-1%
2018	\$37,265	\$39,435	\$40,143	\$40,200	\$48,691	\$58,752	\$61,643	\$56,291	\$47,263	\$48,222	\$43,189	\$36,495	\$38,796	\$596,385
2019	\$36,564	\$37,065	\$42,392	\$45,345	\$49,006	\$50,888	\$58,059	\$55,667	\$46,157	\$41,309	\$39,350	\$35,268	\$38,758	\$575,828
\$ +/-	(\$701)	(\$2,370)	\$2,249	\$5,145	\$315	(\$7,864)	(\$3,584)	(\$624)	(\$1,106)	(\$6,913)	(\$3,839)	(\$1,227)	(\$38)	(\$20,557)
% +/-	-2%	-6%	6%	13%	1%	-13%	-6%	-1%	-2%	-14%	-9%	-3%	0%	-3%
2019	\$36,564	\$37,065	\$42,392	\$45,345	\$49,006	\$50,888	\$58,059	\$55,667	\$46,157	\$41,309	\$39,350	\$35,268	\$38,758	\$575,828
2020	\$32,705	\$29,534	\$24,072	\$3,711	\$22,199	\$42,037	\$48,602	\$43,753	\$41,571	\$38,297	\$0	\$0	\$0	\$326,481
\$ +/-	(\$3,859)	(\$7,531)	(\$18,320)	(\$41,634)	(\$26,807)	(\$8,851)	(\$9,457)	(\$11,914)	(\$4,586)	(\$3,012)				(\$135,971)
% +/-	-11%	-20%	-43%	-92%	-55%	-17%	-16%	-21%	-10%	-7%				-29%





CONFIDENTIAL Executive Summary



Purchase Price: \$360,000 for package of 3
 Total Annual Sales*: \$464,476
 Inventory: \$3,000
 Managed Cash Flow**: \$42,593

#2278 Hayes
1304 Hayes Ave
Sandusky Ohio 44870

List price does not include inventory, franchise transfer fees, or lease security deposits.

* T13 Periods Ending P10 2020

** Cash Flow is a net income projection based on trailing 12 months sales and expenses as stated on Seller's P&Ls. Adjustments are made to reflect brand norms for the region and/or expected increases/decreases in costs. Analysis is for proforma purposes only, Buyer should complete his own due diligence review. Ask your agent for summary of adjustments.

Franchise Information:

Headquartered in Champaign, IL, Jimmy John's was founded in 1983 and now boasts over 2500 units nationwide. In September 2016 a majority stake was sold to Roark Capital, a private equity firm also invested in Arby's, Carvel, Auntie Anne's Pretzels, Wingstop and Cinnabon, among others. A simple menu and good product with only the freshest ingredients sets the brand apart in the sandwich QSR segment. Franchisor requires a minimum net worth of \$300K with at least \$80K in liquid assets, or commensurate with purchase. Restaurant experience preferred but not required. Transfer fees are \$12,500 per unit for new franchisee or JJ franchisee who has only been in operation for 1 yr; \$7,500 per unit to any existing franchisee who has been in operation for more than a yr.

Franchise Agreement Expiration: 2023
 Royalty: 6.0%
 Remodel Requirements: None

Transfer Fee: See above
 Advertising: 4.5%

Training Location: Champaign IL
 Training Period: 2-3 Week

Lease Information:

Monthly Base Rent: \$3,095
 Percentage Rent: No
 Expiration: 2023

Options: Increments
 CAM: Inc. In Rent
 Monthly Property Tax: Inc. In Rent

Security Deposit: No
 Real Property Available: No
 Increases: +\$1/SF/Mo

Location Details:

Business Established: 2013
 Owner Since: 2013
 Hours of Operation: 11a-10p

Building Type: drive-thru
 Seating: 32
 Licenses Needed: Business, Health

Building Size: 1500
 Employees: 18
 Equipment Value: \$140,000

Inline, endcap location with drive thru. Other tenants include a dance store and streetware clothing boutique. Located across the street is Firelands Regional Medical Hospital, North Ohio Heart Center and many doctors offices. Surrounded by residential properties. Nearby competitor includes Zuppaman.

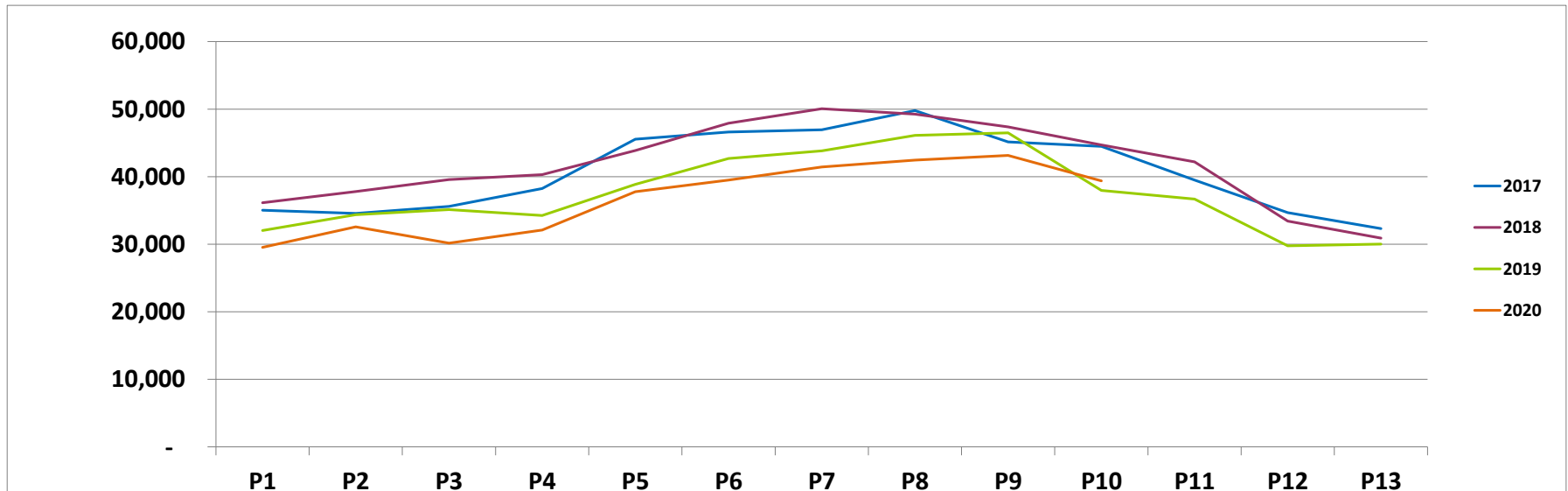
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MONTHLY SALES

#2278 Hayes

	P1	P2	P3	P4	P5	P6	P7	P8	P9	P10	P11	P12	P13	TOTAL
2017	\$35,024	\$34,561	\$35,606	\$38,238	\$45,544	\$46,620	\$46,951	\$49,785	\$45,137	\$44,480	\$39,487	\$34,678	\$32,310	\$528,421
2018	\$36,140	\$37,784	\$39,575	\$40,304	\$43,859	\$47,911	\$50,058	\$49,263	\$47,363	\$44,691	\$42,182	\$33,430	\$30,901	\$543,461
\$ +/-	\$1,116	\$3,223	\$3,969	\$2,066	(\$1,685)	\$1,291	\$3,107	(\$522)	\$2,226	\$211	\$2,695	(\$1,248)	(\$1,409)	\$15,040
% +/-	3%	9%	11%	5%	-4%	3%	7%	-1%	5%	0%	7%	-4%	-4%	3%
2018	\$36,140	\$37,784	\$39,575	\$40,304	\$43,859	\$47,911	\$50,058	\$49,263	\$47,363	\$44,691	\$42,182	\$33,430	\$30,901	\$543,461
2019	\$32,018	\$34,370	\$35,118	\$34,253	\$38,860	\$42,684	\$43,829	\$46,120	\$46,483	\$37,955	\$36,682	\$29,762	\$30,014	\$488,148
\$ +/-	(\$4,122)	(\$3,414)	(\$4,457)	(\$6,051)	(\$4,999)	(\$5,227)	(\$6,229)	(\$3,143)	(\$880)	(\$6,736)	(\$5,500)	(\$3,668)	(\$887)	(\$55,313)
% +/-	-11%	-9%	-11%	-15%	-11%	-11%	-12%	-6%	-2%	-15%	-13%	-11%	-3%	-10%
2019	\$32,018	\$34,370	\$35,118	\$34,253	\$38,860	\$42,684	\$43,829	\$46,120	\$46,483	\$37,955	\$36,682	\$29,762	\$30,014	\$488,148
2020	\$29,532	\$32,573	\$30,154	\$32,105	\$37,763	\$39,499	\$41,437	\$42,447	\$43,142	\$39,366	\$0	\$0	\$0	\$368,018
\$ +/-	(\$2,486)	(\$1,797)	(\$4,964)	(\$2,148)	(\$1,097)	(\$3,185)	(\$2,392)	(\$3,673)	(\$3,341)	\$1,411				(\$23,672)
% +/-	-8%	-5%	-14%	-6%	-3%	-7%	-5%	-8%	-7%	4%				-6%





CONFIDENTIAL Executive Summary



Purchase Price: \$360,000 for package of 3
Total Annual Sales*: \$498,825
Inventory: \$3,000
Managed Cash Flow**: \$54,698

#2481 Fremont
2380 Sean Dr Unit 108
Fremont, Ohio 43420

List price does not include inventory, franchise transfer fees, or lease security deposits.

* T13 Periods Ending P10 2020

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Franchise Information:

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Franchise Agreement Expiration: 2024
Royalty: 6.0%
Remodel Requirements: None

Transfer Fee: See above
Advertising: 4.5%

Training Location: Champaign IL
Training Period: 2-3 Week

Lease Information:

Monthly Base Rent: \$2,882
Percentage Rent: No
Expiration: 2024

Options: Increments
CAM: Inc. In Rent
Monthly Property Tax: Inc. In Rent

Security Deposit: No
Real Property Available: No
Increases: +\$1/SF/Mo

Location Details:

Business Established: 2014
Owner Since: 2014
Hours of Operation: 11a-10p

Building Type: Inline
Seating: 46
Licenses Needed: Business, Health

Building Size: 1500
Employees: 18
Equipment Value: \$140,000

Inline location on the north end of Fremont. Other tenants include a AAA auto shop and dental office. A Walmart Supercenter and Lowe's are located within a mile. One mile off of U.S. 20. Other nearby restaurants include Applebee's, McDonald's and Buffalo Wild Wings.

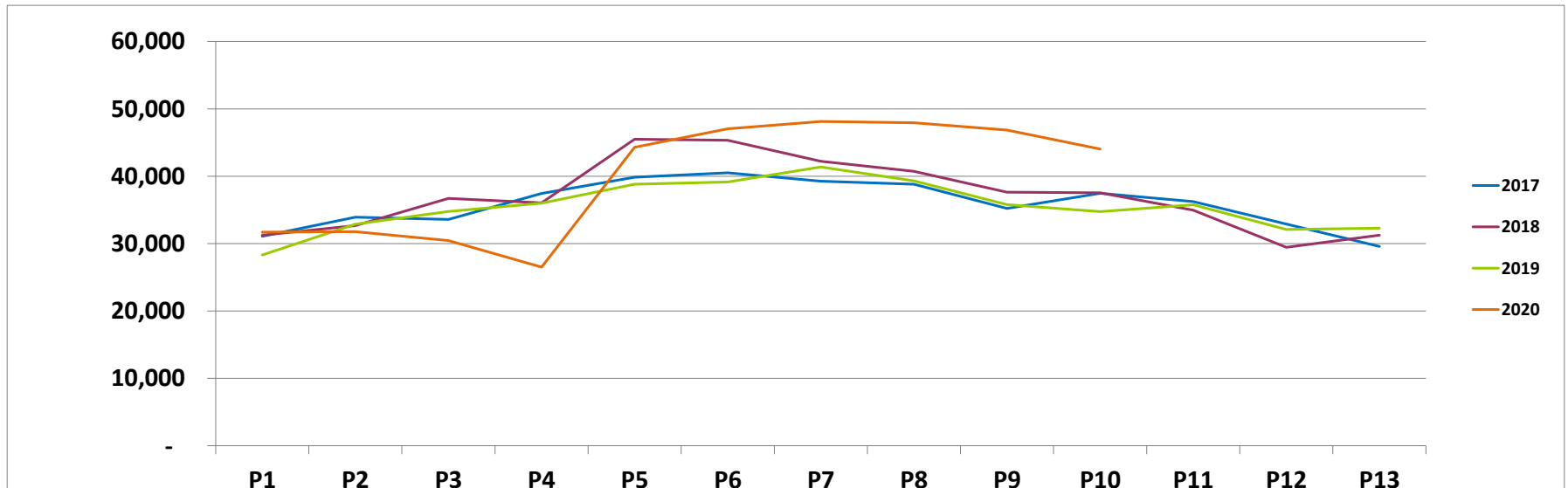
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MONTHLY SALES

#2481 Fremont

	P1	P2	P3	P4	P5	P6	P7	P8	P9	P10	P11	P12	P13	TOTAL
2017	\$31,092	\$33,910	\$33,584	\$37,445	\$39,848	\$40,503	\$39,267	\$38,810	\$35,227	\$37,458	\$36,242	\$32,896	\$29,573	\$465,855
2018	\$31,236	\$32,657	\$36,718	\$36,040	\$45,488	\$45,342	\$42,223	\$40,725	\$37,634	\$37,529	\$34,963	\$29,446	\$31,239	\$481,240
\$ +/-	\$144	(\$1,253)	\$3,134	(\$1,405)	\$5,640	\$4,839	\$2,956	\$1,915	\$2,407	\$71	(\$1,279)	(\$3,450)	\$1,666	\$15,385
% +/-	0%	-4%	9%	-4%	14%	12%	8%	5%	7%	0%	-4%	-10%	6%	3%
2018	\$31,236	\$32,657	\$36,718	\$36,040	\$45,488	\$45,342	\$42,223	\$40,725	\$37,634	\$37,529	\$34,963	\$29,446	\$31,239	\$481,240
2019	\$28,307	\$32,876	\$34,766	\$36,005	\$38,820	\$39,149	\$41,372	\$39,315	\$35,786	\$34,753	\$35,766	\$32,095	\$32,297	\$461,307
\$ +/-	(\$2,929)	\$219	(\$1,952)	(\$35)	(\$6,668)	(\$6,193)	(\$851)	(\$1,410)	(\$1,848)	(\$2,776)	\$803	\$2,649	\$1,058	(\$19,933)
% +/-	-9%	1%	-5%	0%	-15%	-14%	-2%	-3%	-5%	-7%	2%	9%	3%	-4%
2019	\$28,307	\$32,876	\$34,766	\$36,005	\$38,820	\$39,149	\$41,372	\$39,315	\$35,786	\$34,753	\$35,766	\$32,095	\$32,297	\$461,307
2020	\$31,685	\$31,767	\$30,449	\$26,505	\$44,288	\$47,025	\$48,123	\$47,927	\$46,856	\$44,042	\$0	\$0	\$0	\$398,667
\$ +/-	\$3,378	(\$1,109)	(\$4,317)	(\$9,500)	\$5,468	\$7,876	\$6,751	\$8,612	\$11,070	\$9,289				\$37,518
% +/-	12%	-3%	-12%	-26%	14%	20%	16%	22%	31%	27%				10%



Jimmy John's
3 Units in OH
YE 2019 P&L



	2020 - Milan Rd		2278 - Hayes Rd		2481 - Fremont		Total	
Total Sales	604,016	100.0%	504,691	100.0%	472,870	100.0%	1,581,576	100.0%
7567 · Promos - Sampling Expense	6,626	1.1%	2,362	0.5%	901	0.2%	9,890	0.6%
7568 · Promos - Freebies	8,716	1.4%	6,848	1.4%	6,888	1.5%	22,452	1.4%
5308 · Promos - Loyalty Expense	3,779	0.6%	2,608	0.5%	1,400	0.3%	7,787	0.5%
7517 · Promos - Additional Advertising	11,104	1.8%	5,038	1.0%	2,952	0.6%	19,094	1.2%
Total Income	573,790	95.0%	487,834	96.7%	460,728	97.4%	1,522,352	96.3%
Total COGS	143,444	23.7%	132,830	26.3%	124,474	26.3%	400,749	25.3%
Gross Profit	430,346	71.2%	355,004	70.3%	336,254	71.1%	1,121,604	70.9%
Expense								
5020 · Cost of Labor In-Shop	20,309	3.4%	27,248	5.4%	31,616	6.7%	79,173	5.0%
5021 · Cost of Labor In-Shop Overtime	1	0.0%	16	0.0%	0	0.0%	17	0.0%
5030 · Cost of Labor Driver	35,772	5.9%	39,031	7.7%	38,813	8.2%	113,616	7.2%
5031 · Cost of Labor Driver Overtime	69	0.0%	0	0.0%	33	0.0%	102	0.0%
5032 · Cost of Labor DMR	9,487	1.6%	6,666	1.3%	3,259	0.7%	19,412	1.2%
5080 · Cost of Labor Management	88,082	14.6%	65,557	13.0%	60,959	12.9%	214,598	13.6%
5081 · Cost of Labor PIC	11,115	1.8%	25,977	5.1%	30,644	6.5%	67,736	4.3%
5082 · Cost of Labor PIC Overtime	0	0.0%	726	0.1%	476	0.1%	1,202	0.1%
5099 · Cost of Labor Bonus	17,419	2.9%	1,538	0.3%	2,243	0.5%	21,200	1.3%
5110 · Cost of Labor Payroll Taxes	17,101	2.8%	15,879	3.1%	15,922	3.4%	48,901	3.1%
Total Labor	199,354	33.0%	182,638	36.2%	183,965	38.9%	565,957	35.8%
5220 · Operating Supplies	4,227	0.7%	3,702	0.7%	3,794	0.8%	11,723	0.7%
5221 · Uniforms	583	0.1%	359	0.1%	619	0.1%	1,561	0.1%
5230 · Office Supplies	64	0.0%	0	0.0%	42	0.0%	106	0.0%
5241 · Pest Control	756	0.1%	155	0.0%	105	0.0%	1,016	0.1%
5242 · Cleaning Supplies	26	0.0%	18	0.0%	0	0.0%	44	0.0%
5243 · Building Maintenance	2,223	0.4%	558	0.1%	1,101	0.2%	3,881	0.2%
5244 · Equipment Maintenance	2,975	0.5%	2,627	0.5%	1,350	0.3%	6,953	0.4%
5245 · Smallwares	3,515	0.6%	269	0.1%	154	0.0%	3,939	0.2%
5285 · Linen/Laundry	1,602	0.3%	1,518	0.3%	1,563	0.3%	4,682	0.3%
5286 · Trash Removal	2,558	0.4%	2,821	0.6%	2,541	0.5%	7,920	0.5%
5301 · Electricity	7,804	1.3%	7,932	1.6%	10,003	2.1%	25,739	1.6%
5302 · Gas	490	0.1%	657	0.1%	463	0.1%	1,610	0.1%
5303 · Water Utility Expense	2,606	0.4%	1,848	0.4%	2,204	0.5%	6,659	0.4%
5304 · Telephone	3,751	0.6%	6,376	1.3%	6,992	1.5%	17,119	1.1%
5305 · Cable Expense	1,649	0.3%	1,931	0.4%	1,658	0.4%	5,237	0.3%
5306 · Alarm System	666	0.1%	666	0.1%	669	0.1%	2,001	0.1%
5307 · Jimmy Tunes	165	0.0%	198	0.0%	198	0.0%	561	0.0%
5698 · Cash Over/(Short)	-50	0.0%	-46	0.0%	71	0.0%	-25	0.0%
5699 · Miscellaneous	1,050	0.2%	859	0.2%	409	0.1%	2,319	0.1%
7505 · Menus	2,295	0.4%	147	0.0%	147	0.0%	2,588	0.2%
7515 · 4.5% Advertising/Media Fee	25,914	4.3%	21,968	4.4%	20,760	4.4%	68,641	4.3%
8120 · Misc Employment Expenses	84	0.0%	0	0.0%	0	0.0%	84	0.0%
8322 · Rent/Lease Expense	36,752	6.1%	36,982	7.3%	35,293	7.5%	109,027	6.9%
8341 · Insurance Exp	2,495	0.4%	2,143	0.4%	2,143	0.5%	6,780	0.4%
8350 · License Expense	908	0.2%	585	0.1%	370	0.1%	1,863	0.1%
8381 · Recruitment	1,765	0.3%	285	0.1%	147	0.0%	2,197	0.1%
8605 · Outside Acctg/Payroll Service	1,326	0.2%	1,326	0.3%	1,326	0.3%	3,978	0.3%
8619 · Other Outside Services	1,116	0.2%	1,026	0.2%	1,026	0.2%	3,168	0.2%
8640 · Dues & Subscriptions	393	0.1%	0	0.0%	540	0.1%	933	0.1%
8690 · Royalties	34,551	5.7%	29,291	5.8%	27,680	5.9%	91,522	5.8%
8695 · Bank Service Charge	623	0.1%	330	0.1%	388	0.1%	1,340	0.1%
8696 · Credit Card Service Charges	12,511	2.1%	10,598	2.1%	9,330	2.0%	32,439	2.1%
Total Expense	356,745	59.1%	319,766	63.4%	317,049	67.0%	993,560	62.8%
Net Income	73,601	12.2%	35,238	7.0%	19,205	4.1%	128,044	8.1%
Adjustments								
Labor	(24,132)	-4.0%	11,043	2.2%	32,647	6.9%	19,558	1.2%
Adjusted Net Income	49,469	8.2%	46,281	9.2%	51,851	11.0%	147,601	9.3%
Trailing 13 Periods Ending P10 2020	439,857		464,476		498,825		1,403,158	
Trailing 13 Periods Adjusted Net Income	36,024	8.2%	42,593	9.2%	54,698	11.0%	133,315	9.5%