



1006 Memorial Blvd., Murfreesboro, TN. 37129



South Side of Property

"O'Charley's" Restaurant

Famous For Their GREAT Steaks

- Absolute NNN Lease
- Strong Corporate Guaranteed Lease
- Annual Rent Increases of 1.75% ±
- 14+ Years Remaining on Lease
- PLUS 4 Five Year Options to Extend Lease
- 1.99+ Acre Lot
- Flagship Location
- NASDAQ Listed Under Symbol CHUX
- Standard and Poors Rated B+ (June '09)
- Smaller QUALITY Exchanges Considered

Just Listed At:

\$2,925,000

7% CAP RATE

CURRENT ANNUAL NET RENT \$205,421
NEXT RENT INCREASE OF 1.75%± OCT. 17, 2010

PLEASE CALL:

LARRY DWYER

COMMERCIAL INVESTMENTS SINCE 1969

(702) 896-4795



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Front of Property

O'Charley's Inc. is a casual dining restaurant company. It owns and operates three restaurant concepts under the trade names, O'Charley's, Ninety Nine Restaurants and Stoney River Legendary Steaks. As of December 31, 2006, the Company operated 227 O'Charley's restaurants in 16 states in the Southeast and Midwest regions, 114 Ninety Nine restaurants in nine Northeastern states, and 10 Stoney River restaurants in the Southeast and Midwest. As of December 31, 2006, the Company had six franchised O'Charley's restaurants, including five franchised O'Charley's restaurants in Michigan and one franchised O'Charley's restaurant in Ohio. As of December 31, 2006, it had three joint venture O'Charley's restaurants in Louisiana, and one joint venture O'Charley's restaurant in Wisconsin, in all of which it has an ownership interest. Rated B+ by Standard & Poors. 14+ years remaining on the initial Corporate guaranteed lease plus 4 five year options to extend the lease. This is an absolute NNN lease with a annual rent increase of approx. 1.75% annual rent increases. The next rent increase is October 17, 2010. See Rent Increase Addendum

This is one of O'Charley's Flagship sites serving originally as a training facility for their restaurant concept. The restaurant is located on the east side of Memorial Blvd in Murfreesboro, Rutherford County, Tennessee, a Nashville suburb. Predominant land uses and competitors in the local market include Memorial Plaza, Playtime Chile Care, Mrs. Winner's Restaurant, Wendy's, Taco Bell, Pizza Hut, Hardee's, McDonalds, AutoZone, a Sonic and two new banks. Supportive single and multi family residential development is located in the surrounding area. All brick building, huge lot and lush landscaping. Please do NOT bother or question employees.



Interior



North Side of Building



Rear Parking Lot



Aerial Photo

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Rear of Property



Rear Parking Lot



Aerial

Increases in Annual Rent Addendum

Commencing at the end of the fifth (5th) Lease Year after the Annual Rent Commencement Date, and on each one (1) year anniversary of such date thereafter and through the fifteenth (15th) Lease Year during the term of this Lease, Annual Rent shall be increased by an amount equal to the previous year's Annual Rent multiplied by seventy percent (70%) of the percentage increase in the Base Index as herein defined for the previous twelve (12) month period, in accordance with only positive changes in the Base Index, subject to a maximum annual increase of no more than one and three quarters percent (1.75%).

For the purpose of this Lease, "Base Index" shall be defined as the Consumer Price Index for U.S. City Average, all Urban Consumers on the 1982 -1984 = 100 base published by the Bureau of Labor Statistics, U.S. Department of Labor. If the Base Index is discontinued or revised during the term hereof, such other government index or computation with which it is replaced by the Bureau of Labor Statistics shall be used in order to obtain substantially the same result as would be obtained if the Base Index has not been discontinued or raised, and if the Base Index is not so replaced, Landlord shall adopt a substitute index or substitute procedure which reasonably reflects changes in the purchasing power of the U.S. Dollar. At the end of Lease Years sixteen (16) through twenty (20) and additionally at the end of each Lease Year during any Lease renewal option periods, the Annual Rent increase shall be equal to previous year's Annual Rent multiplied times fifty percent (50%) of the percentage increase in the Base Index for the previous twelve (12) month period, in accordance with only positive changes in the Base Index, subject to a maximum Annual Rent increase of no more than one and one quarter percent (1.25%).

DEMOGRAPHICS

2008 Summary	ZIP 37129	National
Total Population	47,909	309,299,265
Total Households	18,138	116,384,754

2008 Population by Race

White Alone	86.8%	72.3%
Black Alone	7.3%	12.6%
American Indian Alone	0.3%	0.9%
Asian or Pacific Islander Alone	2.4%	4.6%
Some Other Race Alone	2.1%	6.7%
Two or More Races	1.2%	2.9%
Hispanic Origin	3.8%	15.4%

2008 Population by Sex

Male	49.8%	49.1%
Female	50.2%	50.9%

2008 Households by Income

Median Household Income	\$66,312	\$54,749
HH Income Under \$50K	33.2%	45.5%
HH Income \$50K-\$100K	47.2%	34.8%
HH Income Over \$100K	19.6%	19.6%

2008 Average Home Value	ZIP 37129	National
	\$216,588	\$260,559