OFFERING MEMORANDUM

HARDEE'S

BIRMINGHAM MSA (SYLACAUGA), AL

Marcus & Millichap
THE DELTONDO GROUP

42471 US-280, SYLACAUGA, AL

$1,110,000
PRICE

6.02%
CAP

$66,826
NOI

INVESTMENT SUMMARY

Lease Type	Abs-Net
Landlord Responsibility	None
Year Built / Remodeled	1983 / 2024
Building Area	3,500 SF
Land Area	2.21 AC

INVESTMENT HIGHLIGHTS

ABSOLUTE-NET LEASE | ZERO LANDLORD RESPONSIBILITY
Hardee's Operates Under An Absolute Net Lease (Zero Landlord Responsibilities).

CONTRACTUAL ESCALATION | 10% EVERY 5 YEARS
A Fixed 10% Rent Increase Every Five Years Is Embedded, Providing Contractual Upside Over The Remainder Of The Term.

EXPERIENCED RESTAURANT BRAND | NATIONAL SCALE
Hardee's Is Backed By Parent Company CKE Restaurants (Operator Of Hardee's And Carl's Jr.), Which Supports System Resources, Brand Strength, And Scale.

LONG-TERM VISIBILITY | 7+ YEARS REMAINING
With Nearly A Decade Of Term Remaining And Programmed Escalations, The Investment Offers Durable Cash Flow Visibility.

PROVEN FRANCHISE SYSTEM | ROBUST UNIT BASE
Operator's System Features Thousands Of Franchised Or Company-Operated Locations Across The U.S.

STRONG BRAND METRICS | SOLID AVERAGE UNIT VOLUMES
Hardee's Reported U.S. Systemwide Sales Of ~$2.4 billion In 2024, With AUV Around $1.16 million And An Estimated ~1,707 Stores Systemwide (1,512 Franchised) Per QSR Reporting.

FAVORABLE SITE FUNDAMENTALS | HIGH VISIBILITY ON US-280
At 2.21 Acres With A 3,500 SF Building, The Site Benefits From Drive-By Exposure Along US-280 And Access In A Regional Alabama Submarket.


five BELOW
bealls OUTLET
SHOE SHOW
NISSAN
HONDA
Great Clips
REGIONS
Holiday Inn
Ford
ZAXBY'S
Bojangles
SUBWAY
POPEYES LOUISIANA KITCHEN
AT&T
Walmart
TJ·MAXX
Chick-fil-A
FORT WILLIAM SQUARE SHOPPING CENTER
Piggly Wiggly
Little Caesars Pizza
SPIRIT
CITY OF SYLACAUGA ALABAMA SEAL OF
Harrell's
Growing a Better World
390 EMPLOYEES
$444M REVENUE
THE HOME DEPOT
THE OLDE MARKETPLACE
Giovanni's
CABANISS FEED AND FARM SUPPLY
EL VAQUERO'S
Chevron
CIRCLE K
Hardee's
CHARBROILED THICKBURGERS
280
18,313 VPD
Pinecrest ES
245 students

CIRCLE K
Hardee's
CHARBROILED THICKBURGERS
Pinecrest ES
245 students
280
18,313 VPD

TENANT SUMMARY

$2.4B
U.S. SYSTEMWIDE REVENUE

1,707
RESTAURANTS

20,000+
EMPLOYEES

PUBLIC
OPERATED BY CKE HOLDINGS, INC.

FRANKLIN,TN
HEADQUARTERS

1960
FOUNDED

Hardee's, a long-standing brand in the quick-service burger and breakfast space, operates under the umbrella of CKE Restaurants Holdings. CKE manages the Hardee's and Carl's Jr. brands, supporting them with brand strategy, supply chain, marketing, and franchising infrastructure. In 2024, Hardee's achieved approximately $2.4 billion in systemwide U.S. sales and operated or franchised approximately 1,707 locations (with ~1,512 franchised) with average unit volumes (AUV) near $1.16 million. Its business mix is heavily franchised, leveraging the scalability of the model while retaining brand consistency across markets. The brand continues to refine operations through menu innovation, automation, and brand differentiation initiatives. In recent years, Hardee's and Carl's Jr. have been repositioned as distinct brands under CKE, each with dedicated leadership and marketing strategies. Given its strong brand recognition, national scale, and franchising infrastructure, Hardee's offers reliable credit strength relative to many fast-food lessees. The absolute net lease structure further insulates the landlord from common restaurant capital and maintenance risks.

Year	Annual	Monthly
Current - Dec. 16, 2026	$62,164	$5,180
Dec. 17, 2026 - Dec. 16, 2032	**$66,826**	**$5,569**
Dec. 17, 2032 - Dec. 16, 2037 (Option 1)	$71,838	$5,986
Dec. 17, 2037 - Dec. 16, 2042 (Option 2)	$77,226	$6,435

Seller to Credit Buyer Difference in Rent at Close of Escrow

LEASE SUMMARY

Tenant:	Hardee's
Guaranty:	Corporate
Type of Ownership:	Fee Simple
Lease Type:	Absolute Net
Landlord Responsibilities:	None
Rent Commencement:	1-Oct-08
Lease Expiration:	16-Dec-32
Term Remaining:	7.2 Years
Increases:	7.5% in 2026, 2032, and in Options
Options:	2, 5-Year

piggly wiggly
BLUE BELL ICE CREAM
100 EMPLOYEES
$400M REVENUE
FARMERS home FURNITURE
CITY of SYLACAUGA ALABAMA SEAL OF
Sylacauga HS
678 students
B. B. Comer Memorial HS
750 students
Nemak
~1,000+ EMPLOYEES
$4.9B REVENUE
CVS pharmacy
OGLETREE PLAZA SHOPPING CENTER
DOLLAR TREE
ACE Hardware
AutoZone
MEAT DEPOT
WALGREENS
BURGER KING
COOSA VALLEY
168-BED FACILITY
~400 EMPLOYEES
Harrell's
Growing a Better World
390 EMPLOYEES
$444M REVENUE
West Fort Williams St
9,250 VPD
OLLIE'S
O'Reilly
Advance Auto Parts
Wendy's
DG
SONIC
Pizza Hut
Arby's
MCDONALD'S
DAIRY QUEEN
21
five BELOW
bealls OUTLET
SHOE SHOW
NISSAN
HONDA
Great Clips
REGIONS
Holiday Inn
Ford
ZAXBY'S
Bojangles
SUBWAY
POPEYES LOUISIANA KITCHEN
AT&T
FORT WILLIAM SQUARE SHOPPING CENTER
piggly wiggly
Little Caesars Pizza
SPIRIT
CIRCLE K
Hardee's
Rockford Hwy
7,165 VPD
FMI FLEETWOOD METAL INDUSTRIES
375 EMPLOYEES
$45M REVENUE
Walmart
280
T.J.maxx
Chick-fil-A
Exxon
Giovanni's
THE HOME DEPOT
Pinecrest ES
245 students
280
18,313 VPD

SYLACAUGA, AL

$3.2B
GPD (MSA)

91,666
POPULATION OF MSA

12,400
POPULATION (CITY OF SYLACAUGA)

US-280
CORRIDOR CONNECTING TO I-65 AND I-20

1,000+
EMPLOYEES NEMAK (SYLACAUGA PLANT)

Sylacauga, Alabama stands out as a city of industrial heritage and steady economic growth, known for its deep roots in manufacturing and materials production. Often called the “Marble City” for its world-renowned white marble quarries, Sylacauga has evolved into a modern hub for advanced manufacturing, coatings, automotive components, and specialty materials. Major employers such as Nemak, Imerys, Harrell’s Coatings Solutions, and Fleetwood Metal Industries drive the region’s economy, supported by a skilled workforce and a strong tradition of craftsmanship.

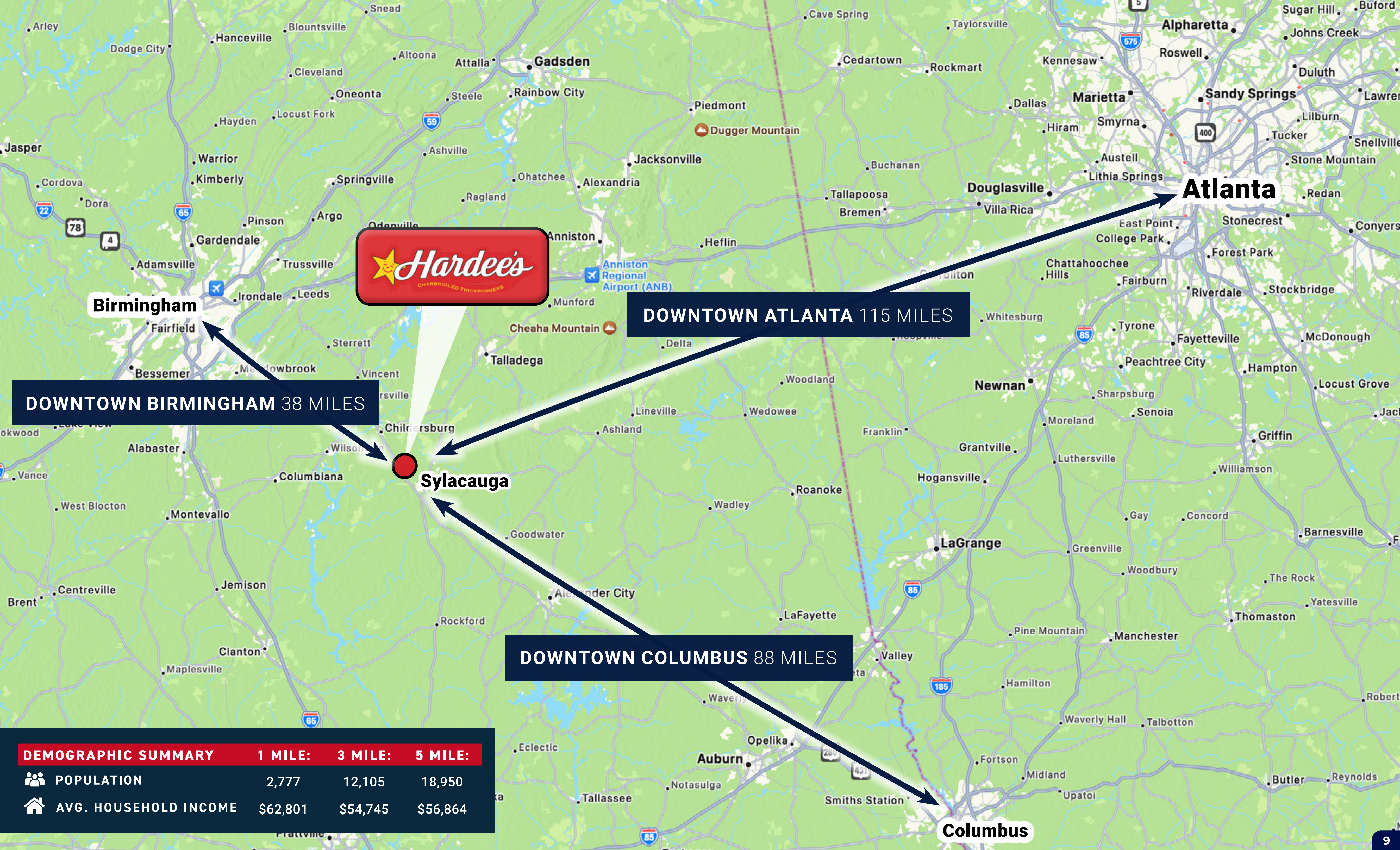
Beyond its industrial base, Sylacauga benefits from its strategic location between (MSA population ≈ 1.1 million) and Montgomery (MSA population ≈ 380,000), offering direct access to key transportation routes and regional markets across the Southeast. The city’s economy continues to diversify with growth in healthcare, logistics, and small business development, providing a stable environment for investment and expansion.

Sylacauga’s real estate landscape combines opportunity and affordability — from manufacturing sites and commercial properties to welcoming residential neighborhoods. The community offers a high quality of life with local schools, parks, and cultural attractions, all set against the scenic backdrop of central Alabama.

With its blend of industrial strength, regional connectivity, and community spirit, Sylacauga represents a resilient and forward-looking market — one where business growth aligns naturally with livability and long-term economic stability.

BLUE BELL’S PLANT

NEMAK (SYLACAUGA PLANT)



DEMOGRAPHIC SUMMARY	1 MILE:	3 MILE:	5 MILE:
POPULATION	2,777	12,105	18,950
AVG. HOUSEHOLD INCOME	$62,801	$54,745	$56,864

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