

\$2,557,560

5.00% Cap Rate

Absolute NNN Corporate Lease



Investment Highlights

- Corporate Lease
- Absolute NNN – No Landlord Responsibilities
- 10% Rent Increases Every 5 Years
- 27,000 AADT on Main Street; 130,000 AADT on Interstate 15
- Site & Large Freeway Sign Visible from I-15
- Direct Access to Highway on/off ramp
- Directly Across from Falcon Hill – 8 Million SF Mixed Use Development
- Adjacent to Hill Air Force Base
- 215,100 5-Mile Population; 31%+ Growth Rate from 2000-2010
- \$82,231 5-Mile Average Income; 29%+ Growth Rate from 2000-2010



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Investment Summary



Property Address:	582 North Main Street, Clearfield, Utah
Price:	\$2,557,560
Cap Rate:	5.00%
Land Size:	0.815 Acre
Building Size:	3,386 Square Feet
Year Built:	1997
Lease Term:	20 Years (10.5 Years Remaining)
Rent Commencement Date:	July 2011
Primary Lease Term End Date:	July 2031
Current Rent:	\$127,878 (July 2021)
Lease Type:	Absolute NNN – No Landlord Responsibilities
Rent Increases:	10% Every Five Years
Lease Options:	Four 5 Year Option Periods
Lease Guarantor:	Corporate Lease – Carl Karcher Enterprises, Inc.
Tenant Right of First Refusal:	Yes – 20 Days to Respond After Written Notice



Rent Schedule



Rent Period Start	Rent Period End	Annual Rent	Cap Rate
July 2011	July 2016	\$105,684	
July 2016	July 2021	\$116,252	
July 2021 (Current)	July 2026	\$127,878	5.00%
July 2026	July 2031	\$140,665	5.50%

Four 5 Year Extension Options



Surrounding Big Box Retailers, Business Centers, and Government Installations



Surrounding Retailers and Businesses



Property Photos



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America's Premier burger chain. Today there are more than 1,100 Carl's Junior restaurants worldwide, with more than 300 dual-branded Carl's Junior/Green Burrito restaurants.

Carl's Junior consistently out-delivers the competition with an innovative menu strategy that focuses on developing premium, sit-down restaurant quality menu items. The Carl's Junior line of 100% Black Angus Beef Six Dollar Burgers is perfectly completed by the brand's Hand Scooped Ice Cream Shakes & Malts. This best-in-class menu supports a premium franchise opportunity.

Carl's Junior is a wholly-owned subsidiary of CKE Restaurants, Inc., a publicly traded company listed on the New York Stock Exchange (ticker symbol: CKR). Through its subsidiaries, CKE franchises and operates Carl's Junior and Hardee's quick-serve restaurants. The CKE system includes more than 3,100 locations in 42 states and 13 countries.



Demographics



Demographic Snapshot Comparison Report for My Site, 582 N Main St, Clearfield, UT, 84015:

	1 mile(s)	3 mile(s)	5 mile(s)
Population: 2019			
Total Population	11,582	82,329	215,100
Female Population	49.51%	49.00%	49.50%
Male Population	50.49%	51.00%	50.50%
Population Density	3,680	2,907	2,734
Population Median Age	29.4	29.1	30.1
Employed Civilian Population 16+	5,588	40,245	106,623
% White Collar	48.6%	56.9%	58.9%
% Blue Collar	51.4%	43.1%	41.1%
Total Q3 2019 Employees	3,698	27,551	61,575
Total Q3 2019 Establishments*	209	1,629	4,547
Population Growth 2000-2010	4.00%	22.60%	31.25%
Population Growth 2019-2024	2.38%	6.70%	7.82%
Income: 2019			
Average Household Income	\$66,757	\$78,201	\$82,231
Median Household Income	\$57,301	\$68,612	\$71,747
Per Capita Income	\$22,464	\$25,101	\$26,481
Avg Income Growth 2000-2010	25.48%	32.26%	29.46%
Avg Income Growth 2019-2024	12.42%	13.26%	13.93%
Households: 2019			
Households	3,870	26,170	68,948
Average Household Size	3.01	3.12	3.09
Hhld Growth 2000-2010	2.64%	22.65%	30.65%
Hhld Growth 2019-2024	3.36%	7.23%	8.27%
Housing Units: 2019			
Occupied Units	3,870	26,170	68,948
% Occupied Units	97.75%	97.80%	98.23%
% Vacant Housing Units	2.25%	2.20%	1.77%
Owner Occ Housing Growth 2000-2010	6.74%	27.88%	31.35%
Owner Occ Housing Growth 2000-2024	16.77%	53.44%	61.64%
Owner Occ Housing Growth 2019-2024	3.37%	7.57%	8.54%
Occ Housing Growth 2000-2010	2.64%	22.65%	30.65%
Occ Housing Growth 2010-2024	11.01%	21.31%	24.03%
Occ Housing Growth 2019-2024	3.36%	7.23%	8.27%





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