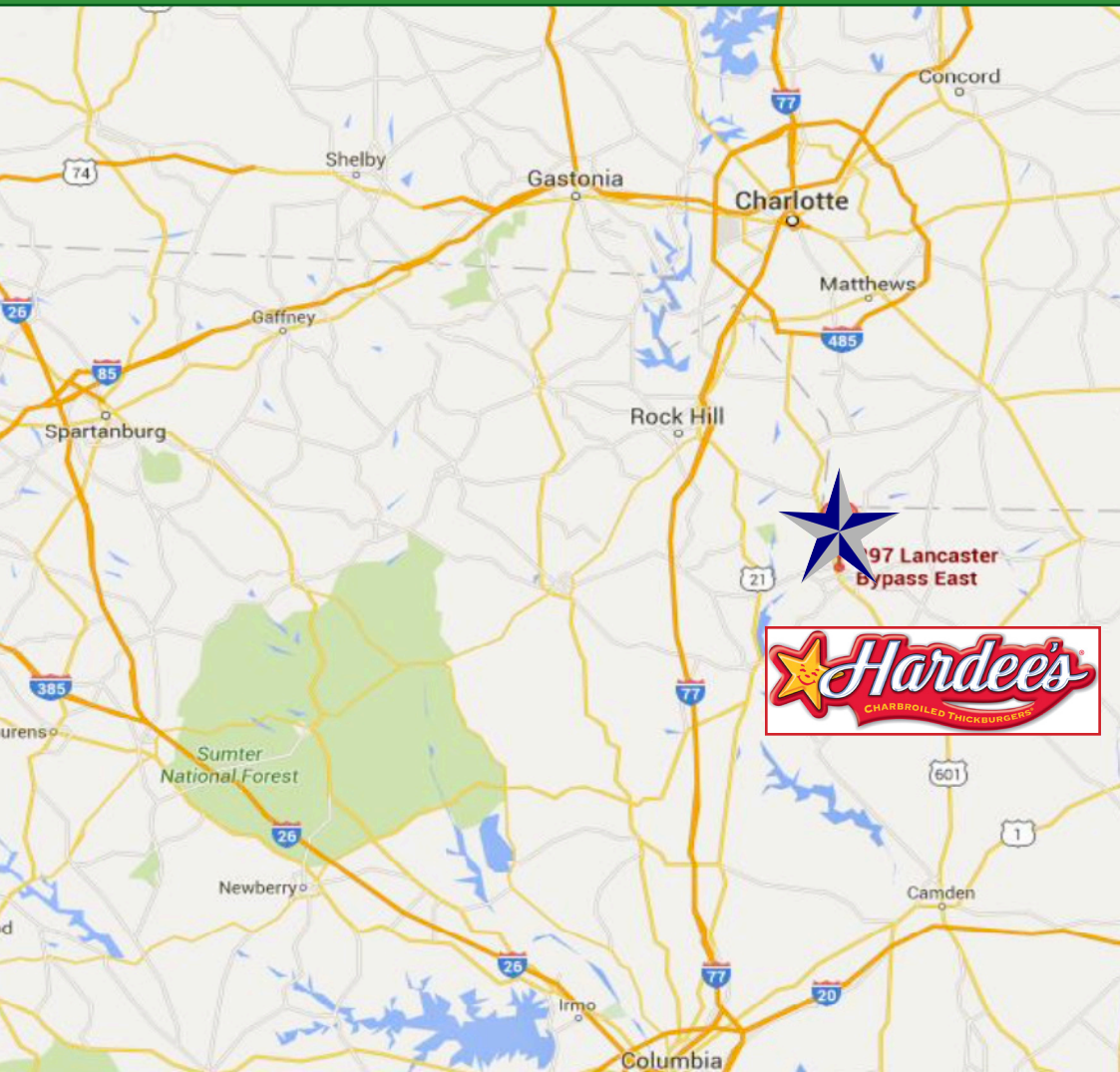


# Hardee's Restaurant

297 Lancaster Bypass E., Lancaster, South Carolina 29720



## **SINGLE TENANT INVESTMENT OFFERING**

- CORPORATE HARDEE'S GUARANTY
- PASSIVE, ABSOLUTE NET LEASE
- DUEL BRANDED WITH RED BURRITO
  - 10% RENTAL INCREASES
  - REGIONAL RETAIL HUB

For additional information, please contact:

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Mobile: (415) 225 - 0104

Listed in conjunction with:

**Bang Realty - South Carolina**

SC Lic. 22994

513 898-1551

**The Silver Group**

[www.thesilver-group.com](http://www.thesilver-group.com)

# Investment Summary - Hardee's Restaurant

297 Lancaster Bypass E., Lancaster, South Carolina 29720

**Purchase Price: \$2,776,550**

**Initial Cap Rate: 5.45%**

## Lease Terms:

- **Original Twenty Year Primary Term with Ten + Years Remaining**
- **Passive, Absolute Net Lease**
- **Rent Increases 10% Every 5 Years**
- **Four x 5 year renewal options**

## Annual Rent Schedule:

**\$125,060 Years 1 - 5**

**\$137,566 Years 6 - 10 (+10%)**

**\$151,322 Years 11 - 15 (+10%)**

**\$166,454 Years 16 - 20 (+10%)**

## Option Rent Schedule:

**\$183,099 Years 21 - 25 (+10%)**

**\$201,409 Years 26 - 30 (+10%)**

**\$221,550 Years 31 - 35 (+10%)**

**\$243,705 Years 36 - 40 (+10%)**

**Rent Commenced: March 2012**



The subject property is a single tenant, corporate **Hardee's** quick service restaurant located in Lancaster, South Carolina. The Property consists of a freestanding  $\pm$  3,472 sf retail building with drive through window on  $\pm$  1.28 acres of land at 297 Lancaster Bypass East (aka SC Highway 521). Hardee's shares a signalized intersection along this busy thoroughfare (reported 24,000 vpd) with **CVS Pharmacy** and **McDonald's**. Hardee's is a 60 year old

restaurant concept with more the 1,800 locations across the U.S. and 14 countries. There are numerous traffic generators nearby including **Walmart Supercenter**, **Food Lion Supermarket**, **Aldi Foods**, **Home Depot**, **Walgreens Drugstore**, **Belk**, **Dollar General**, **TitleMax**, **BB&T Bank**, **Founders Federal Credit Union**, **Wells Fargo Bank**, **Applebee's**, **Arby's**, **Bojangles**, **Burger King**, **Chick-fil-A**, **Huddle House**, **Pizza Hut**, **Popeye's**, **Taco Bell**, **Waffle House**, **Wendy's** and **Zaxby's**. Within one half mile of this site are the University of South Carolina - Lancaster satellite campus and Lancaster High School. Lancaster is located 40 miles south of Charlotte NC and 60 miles north of Columbia SC and is the county seat for Lancaster County. Hardee's - Lancaster is ideal for an investor seeking management free income from an industry leading brand.



Land Area:  $\pm$  1.28 Acre  $\pm$  55,792 SF

Building Area:  $\pm$  3,472 SF w/ drive through



	<u>3 miles</u>	<u>5 miles</u>
Population:	19,549	33,413
Average HH Income:	\$57,702	\$64,794

The information contained herein has been received from sources we believe to be reliable, but we have made no independent investigation of the accuracy or completeness and make no representation thereto. The above is subject to errors, omissions, or withdrawal from the market. The Silver Group advises all prospective purchasers to conduct their own independent review of all due diligence materials.



**Subject Property - Hardee's Restaurant**  
297 Lancaster Bypass E., Lancaster, South Carolina 29720



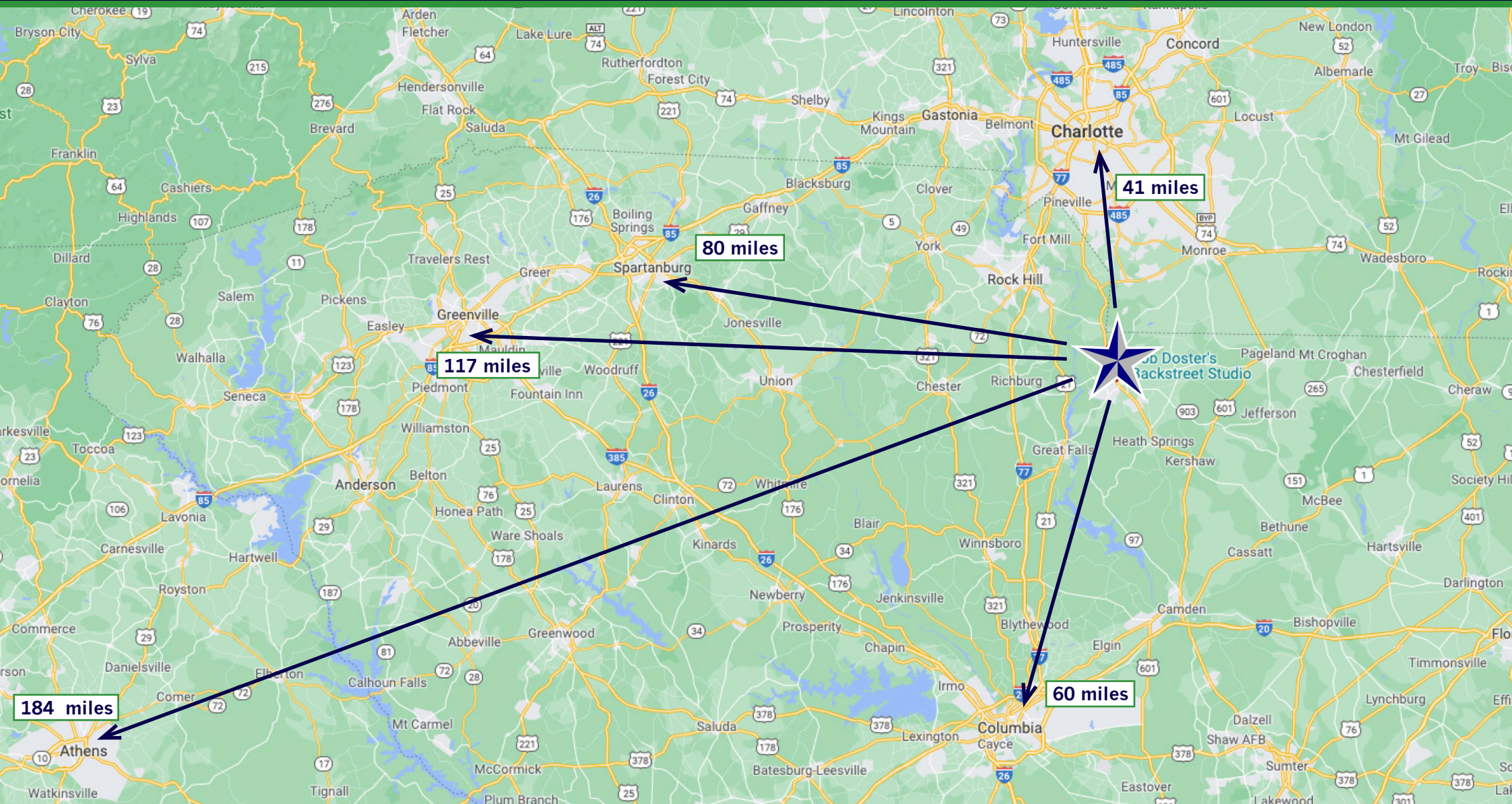


# Aerial Map - Hardee's Restaurant

297 Lancaster Bypass E., Lancaster, South Carolina 29720









## ABOUT THE TENANT

**Hardee's Restaurants LLC**  
**Guarantor Hardees Food Systems Inc.**  
**Operating 1,800 Hardee's in US and Int'l**  
**Subsidiary of CKE Restaurants, Inc**  
**Publicly Traded on NYSE ("AZO")**



Hardees was established in 1961 by Wilber Hardee and now operates 1,800 quick service restaurants in 30 states and 14 countries. Originally best known for their Made From Scratch Biscuits, the company has grown their menu to include charbroiled hamburgers made from 100% Black Angus Beef and hand battered chicken tenders. Hardee's was acquired by CKE Restaurants in 1997. CKE is the parent organization of Carl's Jr., Hardees, Green Burrito and Red Burrito brands. CKE Restaurants is a subsidiary of Roark Capital Group and is headquartered in Franklin, Tennessee.

## ABOUT LANCASTER, SOUTH CAROLINA



### LANCASTER - SOUTH CAROLINA (CHARLOTTE MSA)

The city of Lancaster is the county seat of Lancaster County, and is located within the Charlotte Metropolitan Area. Established in the mid 1700's by Scotch-Irish settlers from the region of the famous House of Lancaster, this area was viewed as a "Garden of Eden." Also referred to as the "Red Rose City," Lancaster is located on the border of North and South Carolina and serves as a bedroom community to Charlotte, North Carolina which is 40 miles north. The population of Lancaster County is 103,900, up 65% over the last 20 years. The rate of home ownership is almost 80%. Lancaster County's original industries were agriculture and food. Today the diverse economy includes pharmaceuticals, financial services, light manufacturing and live event production. Some of the larger area employers include Lancaster General Health (5,000+ employees), Dart Container Corp., Case New Holland, High Companies, LSC Companies, Eurofins Lancastger Laboratories, Johnson & Johnson, Turkey Hill Dairy, Brethren Village Retirement Community, Landis Homes Retirement Community and Fulton Financial Corp - all with 1,000 - 2499 employees.

# Demographics -

## Hardee's Restaurant

297 Lancaster Bypass E., Lancaster, South Carolina 29720

### Hardee's

297 Lancaster Byp E, Lancaster, SC 29720

Building Type: **General Retail** Total Available: **0 SF**  
Secondary: **Fast Food** % Leased: **100%**  
GLA: **3,472 SF** Rent/SF/Yr: -  
Year Built: **2006**



Radius	1 Mile	3 Mile	5 Mile
<b>Population</b>			
2026 Projection	3,175	21,616	36,867
2021 Estimate	2,863	19,549	33,413
2010 Census	2,457	17,264	30,050
Growth 2021 - 2026	10.90%	10.57%	10.34%
Growth 2010 - 2021	16.52%	13.24%	11.19%
<b>2021 Population by Hispanic Origin</b>			
2021 Population	2,863	19,549	33,413
White	1,207 42.16%	11,000 56.27%	20,847 62.39%
Black	1,538 53.72%	7,877 40.29%	11,549 34.56%
Am. Indian & Alaskan	3 0.10%	61 0.31%	89 0.27%
Asian	77 2.69%	284 1.45%	368 1.10%
Hawaiian & Pacific Island	0 0.00%	14 0.07%	20 0.06%
Other	38 1.33%	314 1.61%	540 1.62%
U.S. Armed Forces	0	16	33

<b>Households</b>			
2026 Projection	1,303	8,487	14,243
2021 Estimate	1,176	7,693	12,939
2010 Census	1,012	6,827	11,705
Growth 2021 - 2026	10.80%	10.32%	10.08%
Growth 2010 - 2021	16.21%	12.68%	10.54%
Owner Occupied	492 41.84%	4,153 53.98%	7,970 61.60%
Renter Occupied	684 58.16%	3,540 46.02%	4,970 38.41%

<b>2021 Households by HH Income</b>			
Income: <\$25,000	524 44.56%	2,908 37.80%	4,404 34.03%
Income: \$25,000 - \$50,000	247 21.00%	1,429 18.58%	2,415 18.66%
Income: \$50,000 - \$75,000	252 21.43%	1,552 20.17%	2,631 20.33%
Income: \$75,000 - \$100,000	102 8.67%	658 8.55%	1,322 10.22%
Income: \$100,000 - \$125,000	42 3.57%	322 4.19%	569 4.40%
Income: \$125,000 - \$150,000	3 0.26%	319 4.15%	832 6.43%
Income: \$150,000 - \$200,000	6 0.51%	292 3.80%	466 3.60%
Income: \$200,000+	0 0.00%	213 2.77%	301 2.33%

<b>2021 Avg Household Income</b>	\$39,329	\$57,702	\$60,546
<b>2021 Med Household Income</b>	\$31,557	\$40,936	\$45,571

### Hardee's

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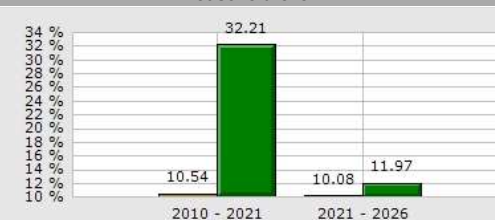
Type: **Retail/Fast Food**  
County: **Lancaster**

5 Mile  
County

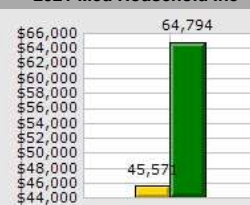
#### Population Growth



#### Household Growth



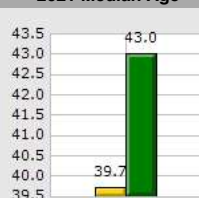
#### 2021 Med Household Inc



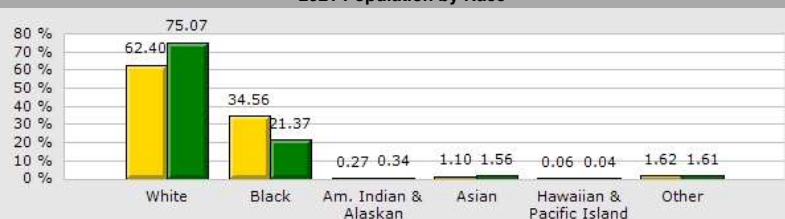
#### 2021 Households by Household Income



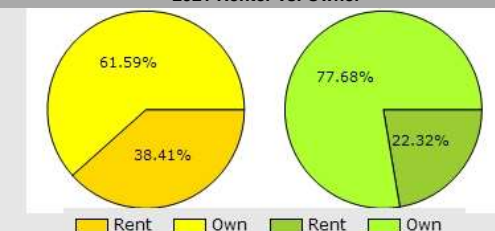
#### 2021 Median Age



#### 2021 Population by Race



#### 2021 Renter vs. Owner



#### 2021 Employed vs. Unemployed

