



- Approximately 12.5 Years Remaining on Lease
- Paradigm is the Second Largest Hardee's Franchisee Nationwide (82+ Locations)
- Continued Operations throughout Covid-19 Pandemic

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INVESTMENT HIGHLIGHTS

ABOUT THE INVESTMENT

- Approximately 12.5 Years Remaining on the Triple-Net (NNN) Lease
- Four (5) Year Tenant Renewal Options
- Strong Sales (Contact Agent for more Info)
- Operating at this site since 1970's

ABOUT THE LOCATION

- Nearby Retailers include Winn-Dixie, McDonald's, Pizza Hut, Subway, Shell, Kangaroo Express, BB&T, O'Reilly, Tractor Supply, Waffle House, & More
- Less than two miles from Theodore High School and Hankins Middle School
- Less than four miles from Providence Medical Center (349-beds)
- Strong Traffic Counts | 15,721+ Vehicles Per Day

ABOUT THE TENANT/BRAND

- Second Largest Hardee's Franchisee Nationwide (82+ Locations)
- The Company behind Hardee's, Paradigm Investment Group, is an Award-Winning Restaurant Leader.
- Paradigm has achieved over \$3.4B in system-wide sales and operates other businesses such as Blaze Pizza, Jersey Mike's, and Delta Life Fitness



MARKET OVERVIEW

THEODORE, ALABAMA

Theodore, Alabama is a part of the Mobile Metropolitan Statistical Area. The city is named after William Theodore Hieronymous, but was known as Clements, Alabama prior to the 1900's.

Alabama has 13 Metropolitan Statistical Areas that are home to prospering businesses, prestigious universities, nationally-renowned health centers, and an affordable housing market. Known for it's hospitality, Alabama is situated in the heart of the fastest growing region in the United States. It is comprised of plentiful modes of transportation and is in close proximity to the 9th largest seaport in the US, making it an ideal location for business.



DEMOGRAPHICS

	1 MILE	3 MILE	5 MILE
POPULATION			
2021 Total Population	2,034	19,033	46,487
2026 Population Projection	2,006	19,033	46,550
Average Age	36.3	37	39.6
HOUSEHOLDS			
2019 Total Households	765	7,229	17,884
2026 Household Projection	755	7,231	17,921
Average Household Inc	\$53,275	\$58,549	\$70,146
Avg Household Size	2.7	2.6	2.6
2019 Avg HH Vehicles	2	2	2
HOUSING			
Median Home Value	\$112,041	\$118,815	\$142,607
Median Year Built	1979	1978	1981

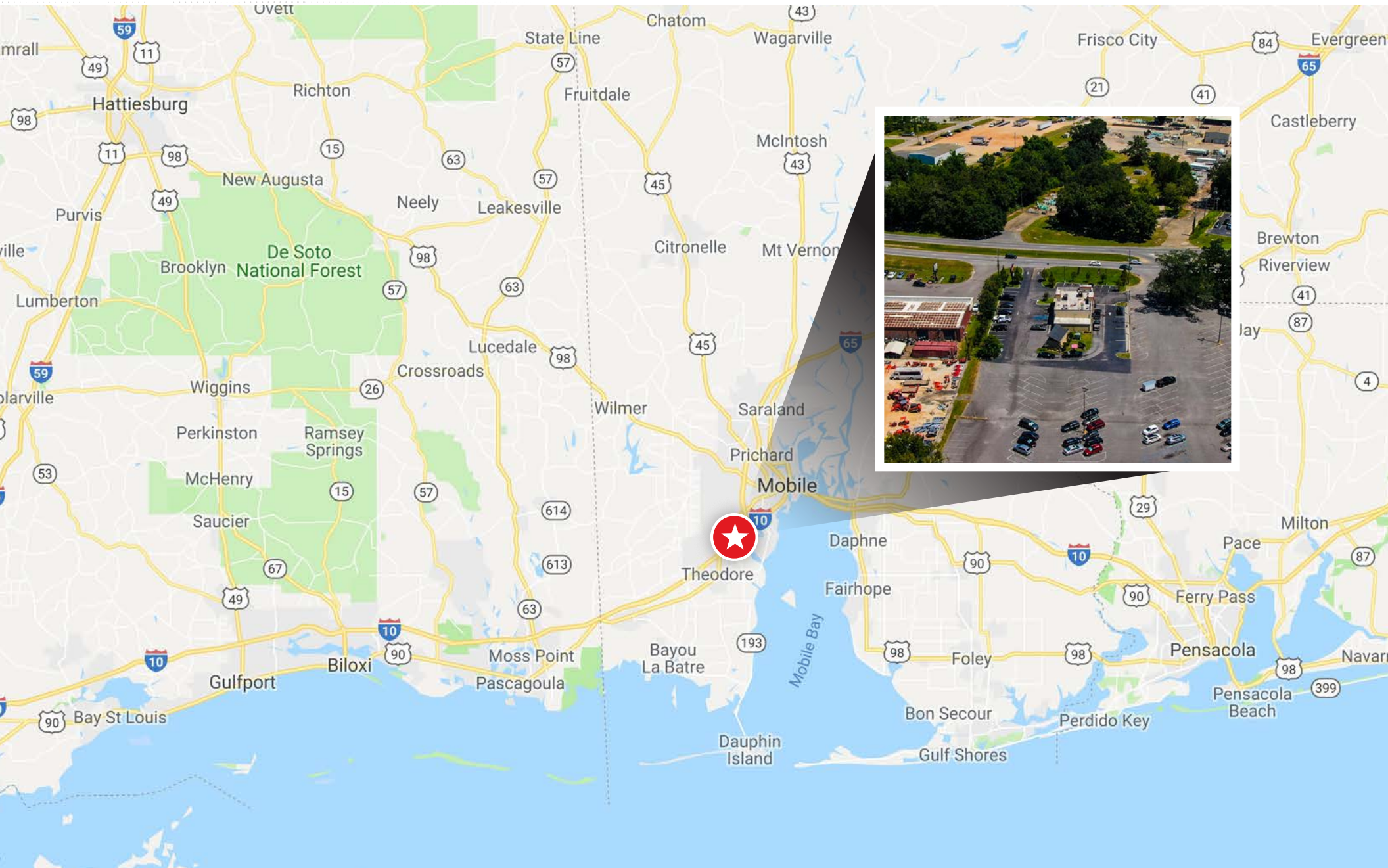
LOCATION OVERVIEW



LOCATION OVERVIEW



LOCATION OVERVIEW



PROPERTY PHOTOS



FINANCIALS



INVESTMENT SUMMARY

Cushman & Wakefield is pleased to present a free-standing Hardee's located at 5796 Highway 90, Theodore, AL 36582. The property was built in 2015 and consists of approximately 2,267 rentable square feet on roughly 0.69 acres of land.

The subject property is subject to an absolute triple-net (NNN) lease that has approximately 12.5 Years remaining on the lease. The tenant currently pays \$114,554 in rent which is scheduled to increase by 7.5% every 5 years throughout the four, five-year tenant renewal option periods.

PROPERTY DESCRIPTION

Property	Hardee's
Property Address	5796 Highway 90, Theodore, AL 36582
Building Size (Sq. Ft.)	2,267
Land Area (AC)	0.69
Year Built	2015
Type of Ownership	Fee Simple

THE OFFERING

Purchase Price	\$2,181,980
CAP Rate	5.25%
Annual Rent	\$114,554

LEASE SUMMARY

Property Type	Restaurant w/ Drive-Thru
Tenant	Paradigm Investment Group
Original Lease Term	20 Year
Lease Commencement	5/8/2014
Lease Expiration	5/7/2034
Lease Term Remaining	13 Years
Lease Type	Absolute NNN
Roof & Structure	Tenant Responsibility
Option to Renew	4 (5) Year Options
Rental Increase	7.5% every 5 Years

TENANT OVERVIEW



Hardee's is an American quick service restaurant with locations primarily in the Southern and Midwestern United States, serving burgers, milkshakes, and breakfast among other fast food products. Established in North Carolina in 1960, Hardee's was acquired by CKE restaurants Holdings, Inc., the parent company of Carl's Jr., for \$327 million. At the time, Hardee's was the fourth most popular fast food chain in the U.S. The acquisition resulted in a combined total of more than 3,300 Carl's Jr. and Hardee's locations in the U.S. and more than 28 countries and a merging of the two brands. In addition to Carl's Jr. and Hardee's, CKE Restaurant Holdings also operates the Green Burrito and Red Burrito quick service brands. There are more than 1,932 Hardee's locations today.

In November 2013, Roark Capital Group, an Atlanta based private equity firm, acquired CKE Restaurant Holdings for \$1.65-1.75 billion. Exact terms of the acquisition were not disclosed.

Paradigm Investment Group LLC, the entity behind the lease, is an operator of 82+ Hardee's restaurants, Blaze Pizza, Jersey Mike's, and Delta Life Fitness.

www.hardees.com



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