



HARDEE'S

207 West Ireland Road - South Bend, IN 46614

HARDEE'S - SOUTH BEND, IN

EXCLUSIVELY MARKETED BY



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CONFIDENTIALITY & DISCLAIMER

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SECTION 1

INVESTMENT OVERVIEW

EXECUTIVE SUMMARY

PROPERTY OVERVIEW

Sands Investment Group is Pleased to Present Exclusively For Sale the 2,974 SF Hardee's Located at 207 West Ireland Road in South Bend, IN. This Deal Includes a Desirable Long-Term 20 Year Triple Net (NNN) Lease With Zero Landlord Responsibilities, Providing For a Unique Investment.

Sale Price

\$1,913,043

OFFERING SUMMARY

| | |
|-------------|------------|
| Cap Rate: | 5.75% |
| NOI: | \$110,000 |
| Price / SF: | \$643.26 |
| Guarantor: | Franchisee |

BUILDING INFORMATION

| | |
|-------------------|----------------------|
| Street Address: | 207 W Ireland Rd |
| City, State, Zip: | South Bend, IN 46614 |
| County: | St Joseph |
| Building Size: | 2,974 SF |
| Lot Size: | 1.52 Acres |
| Year Built: | 2018 |



INVESTMENT HIGHLIGHTS



PROPERTY HIGHLIGHTS

- Desirable Long-Term 20 Year Triple Net (NNN) Lease With Zero Landlord Responsibilities
- 7.50% Rent Increases Every 5 Years Through the Base Term and Options
- Strong Parent Level Guarantee From Midwest First Star, Inc. - A Proud Hardee's Franchisee Operating 32 Locations in Indiana, Ohio and Kentucky
- Newer Construction - Built in 2018
- Strong Traffic Counts - Property Sees Over 17,000 Vehicles Per Day
- Big Box Traffic Drivers Include: Walmart, Lowe's and Menards
- Property is 4-Miles Away From the Four Winds Casino South Bend Which Includes 23 Stories and Over 317 Rooms
- Over 130,149 Residents Within a 5-Mile Radius



SECTION 2

LEASE SUMMARY

LEASE SUMMARY



LEASE ABSTRACT

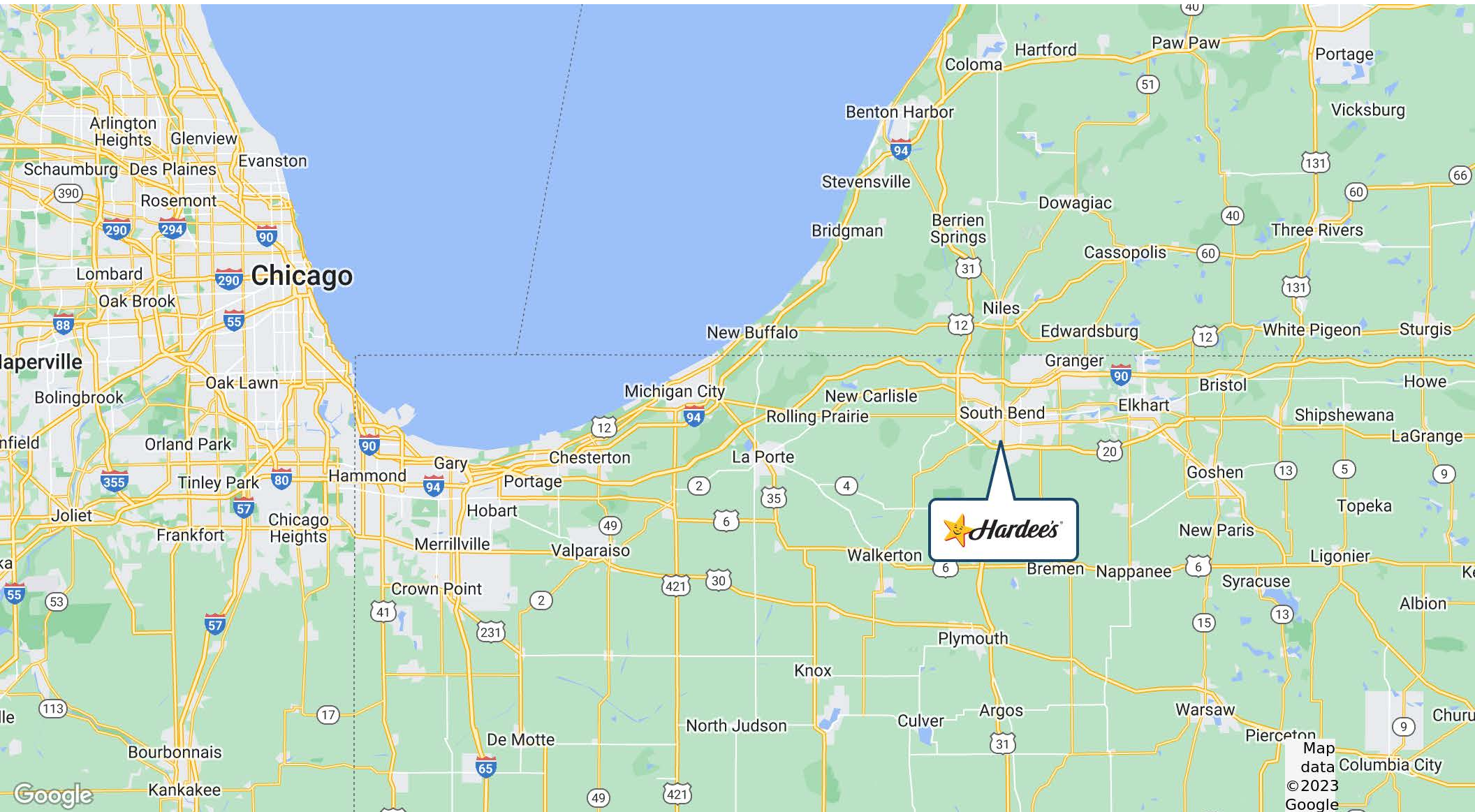
| | |
|-------------------------|-------------------------------|
| Tenant: | Hardee's |
| Premises: | 2,974 SF |
| Base Rent: | \$110,000 |
| Rent Per SF: | \$36.99 |
| Lease Commencement: | Close of Escrow |
| Lease Expiration: | 20 Years From Close of Escrow |
| Lease Term: | 20 Years |
| Renewal Options: | 4 x 5 Years |
| Rent Increases: | 7.50% Every 5 Years |
| Lease Type: | Triple Net (NNN) |
| Use: | Fast Food |
| Property Taxes: | Tenant's Responsibility |
| Insurance: | Tenant's Responsibility |
| Common Area: | Tenant's Responsibility |
| Roof & Structure: | Tenant's Responsibility |
| Repairs & Maintenance: | Tenant's Responsibility |
| HVAC: | Tenant's Responsibility |
| Utilities: | Tenant's Responsibility |
| Right Of First Refusal: | Yes |
| Guarantor: | Franchisee |



SECTION 3

PROPERTY INFORMATION

LOCATION MAP



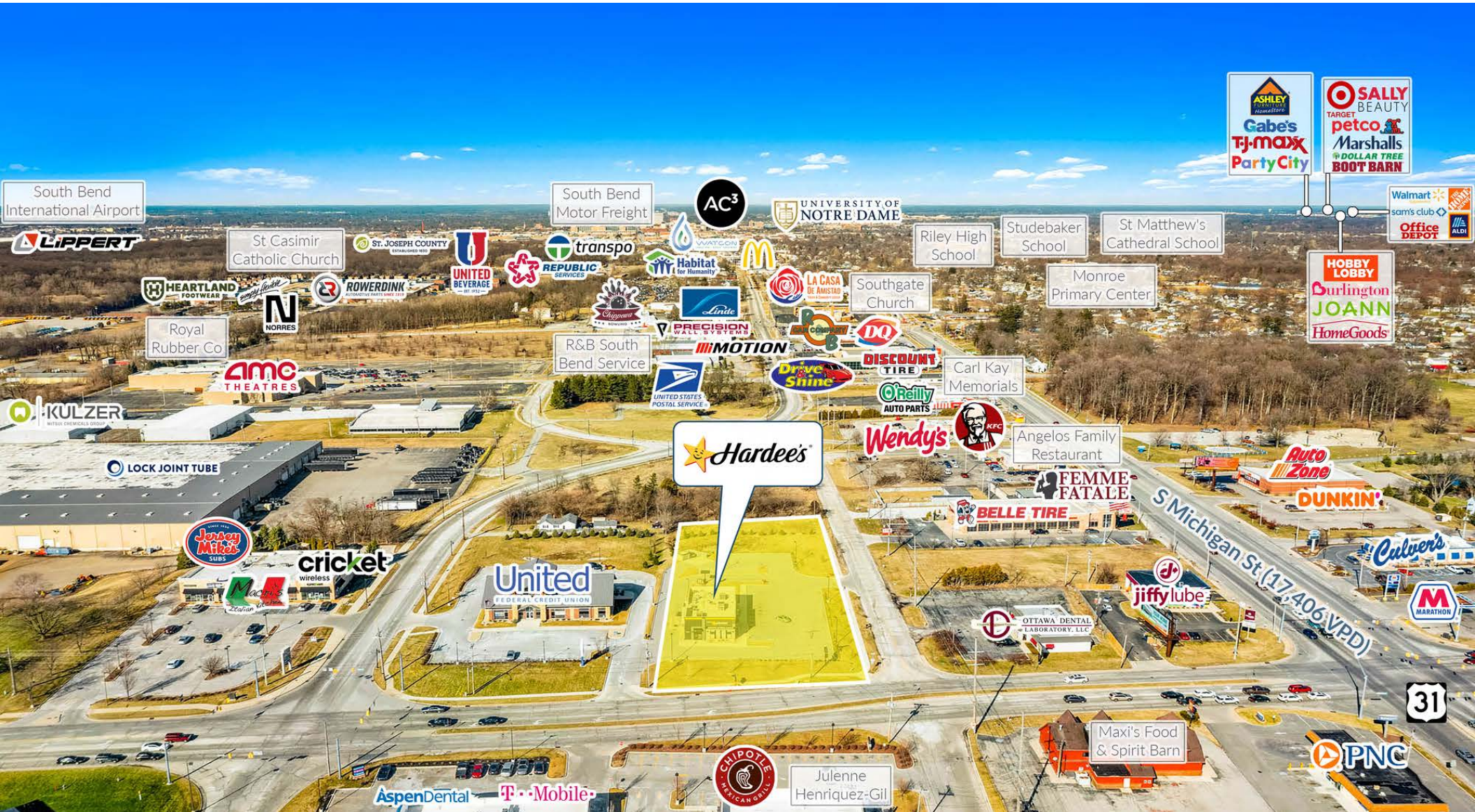
PROPERTY IMAGES



AERIAL MAP



AERIAL MAP



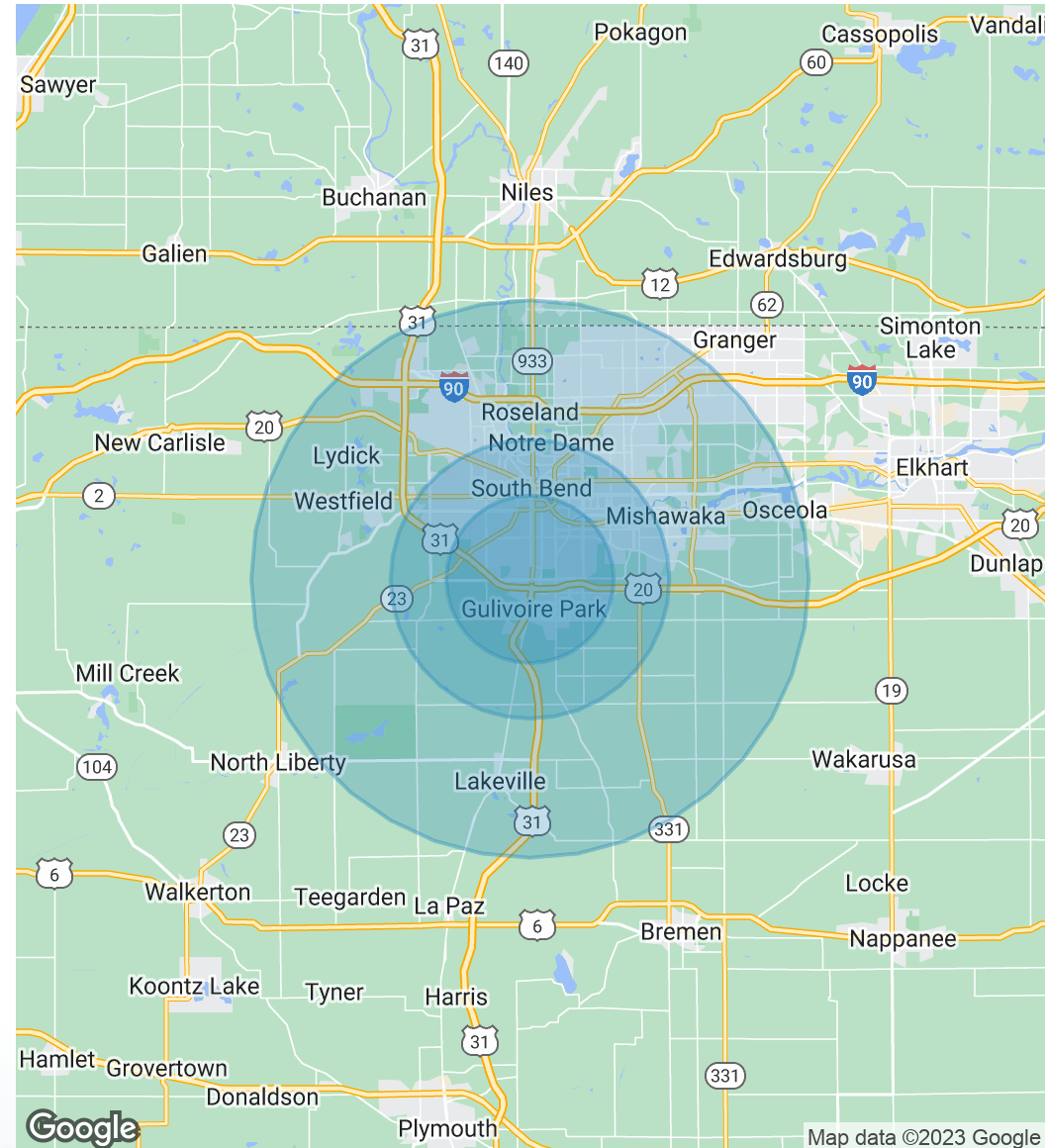
DEMOGRAPHICS MAP & REPORT

| POPULATION | 3 MILES | 5 MILES | 10 MILES |
|----------------------|---------|---------|----------|
| Total Population | 43,961 | 130,361 | 247,776 |
| Average Age | 37.3 | 36.1 | 38.5 |
| Average Age (Male) | 36.9 | 34.6 | 37.1 |
| Average Age (Female) | 37.5 | 37.2 | 39.9 |

| HOUSEHOLDS & INCOME | 3 MILES | 5 MILES | 10 MILES |
|---------------------|-----------|----------|-----------|
| Total Households | 17,370 | 49,813 | 96,653 |
| # of Persons per HH | 2.3 | 2.3 | 2.3 |
| Average HH Income | \$60,418 | \$58,341 | \$69,201 |
| Average House Value | \$103,258 | \$92,887 | \$134,123 |

TRAFFIC COUNTS

| | |
|-----------------|------------|
| East Ireland Rd | 18,436 VPD |
| S Michigan St | 17,406 VPD |
| Saint Joseph St | 3,285 VPD |

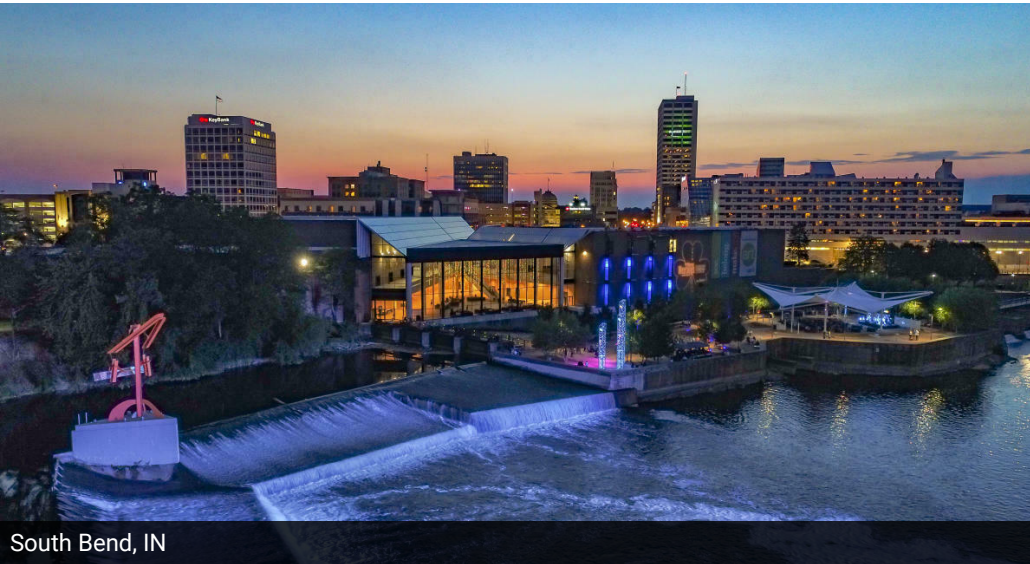




SECTION 4

AREA OVERVIEW

CITY OVERVIEW



South Bend, IN



Beacon Health System (Memorial)

SOUTH BEND, IN

The City of South Bend is the county seat of St. Joseph County, Indiana, and is the fourth largest city in the state. The city is approximately 90 miles east of Chicago and 140 miles north of Indianapolis. The City of South Bend is located in the north central part of Indiana, ten miles south of the Michigan state line, in what is commonly known as the "Michiana" region. St. Joseph County lies within the heartland of the manufacturing belt and metropolitan regions of the Upper Midwest and Canada. Major highways servicing the city include Interstates 80 and 90, U.S. Routes 20 and 31, and Indiana State Highways 2, 23, and 933. The City of South Bend is the 5th largest city in Indiana with a population of 103,007 as of July 1, 2022.

The city of South Bend is the economic and cultural hub of a multi-county, bi-state greater region. The region is a vibrant and diverse area with a strong economy based on a mix of health care, agricultural, service, manufacturing, education and other commercial and tourism industries. This diverse economic mix creates varied employment opportunities for the area's residents while providing insulation via diversification from future economic downturns. Accessibility to transportation, including Interstate 80/90, an international airport (which is the second busiest in the State of Indiana) and the South Shore Line has supported economic growth within the community. Health care is an major contributor to the South Bend economy. The service industry and retail trade have also flourished, creating a balance that serves the community well. The city's economy and culture are influenced by the nearby University of Notre Dame. Principal employers include: Beacon Health System (Memorial), University of Notre Dame, South Bend Community School Corp, St. Joseph County and City of South Bend.

One of South Bend's major attractions is the College Football Hall of Fame, located in the downtown area, not too far from the University of Notre Dame campus. The Silver Hawks play at Coveleski Stadium in downtown South Bend. The Studebaker National Museum encompasses 114 years of automotive history spanning the full spectrum of Studebaker products. The South Bend Regional Museum of Art is located in the Century Center in downtown South Bend. Other nearby points of interest include: Century Center, Morris Performing Arts Center, The Potawatomi Zoo, South Bend Conservatory and South Bend Regional Museum of Art. Auto racing fans can see lots of action at the South Bend Motor Speedway, which features weekly races of Sportsman Late Models, Mini-stock cars and Thunder Cars.



SECTION 5

TENANT OVERVIEW

TENANT PROFILE



TENANT OVERVIEW

| | |
|---------------|--------------|
| Company: | Subsidiary |
| Founded: | 1960 |
| Locations: | 1,706 |
| Headquarters: | Franklin, TN |
| Website: | hardees.com |

HARDEE'S

Founded in 1960 by Wilber Hardee and acquired by CKE Restaurants Holdings, Inc. in 1997, Hardee's restaurants are located throughout the Southeastern and Midwestern United States. For 60 years, Hardee's has brought communities together with quality, delicious food. With 1,706 LOCATIONS restaurants across the U.S., and locations in 14 countries, Hardee's is committed to the best tasting food to better serve our guests--From Made From Scratch Biscuits and Hand-Breaded Chicken Tenders. CKE Restaurants Holdings, Inc. ("CKE"), a privately held company based in Franklin, Tennessee, runs and operates Carl's Jr. and Hardee's, two beloved regional brands, known for one-of-a-kind premium and innovative menu items such as 100 percent Black Angus Thickburgers®, Made from Scratch™ Biscuits and Hand-Breaded Chicken Tenders™. With both a US and international footprint, Carl's Jr. Restaurants LLC and Hardee's Restaurants LLC have over 3,900 franchised or company-operated restaurants in 44 states and 42 foreign countries and U.S. territories.

CONFIDENTIALITY AGREEMENT

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The information contained in the following Offering Memorandum is proprietary and strictly confidential. It is intended to be reviewed only by the party receiving it from Sands Investment Group and should not be made available to any other person or entity without the written consent of Sands Investment Group.

This Offering Memorandum has been prepared to provide summary, unverified information to prospective purchasers, and to establish only a preliminary level of interest in the subject property.

The information contained herein is not a substitute for a thorough due diligence investigation, and makes no warranty or representation, with respect to the income or expenses for the subject property, the future projected financial performance of the property, the size and square footage of the property and improvements, the presence or absence of contaminating substances, PCB's or asbestos, the compliance with State and Federal regulations, the physical condition of the improvements thereon, or the financial condition or business prospects of any tenant, or any tenant's plans or intentions to continue its occupancy of the subject property.

The information contained in this Offering Memorandum has been obtained from sources we believe to be reliable; however, Sands Investment Group has not verified, and will not verify, any of the information contained herein, nor has Sands Investment Group conducted any investigation regarding these matters and makes no warranty or representation whatsoever regarding the accuracy or completeness of the information provided. All potential buyers must take appropriate measures to verify all of the information set forth herein.

By receipt of this Memorandum, you agree that this Memorandum and its contents are of confidential nature, that you will hold and treat it in the strictest confidence and that you will not disclose its contents in any manner detrimental to the interest of the Owner. You also agree that by accepting this Memorandum you agree to release Sands Investment Group and hold it harmless from any kind of claim, cost, expense, or liability arising out of your investigation and/or purchase of this property.



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