OFFERING MEMORANDUM

Former Hardee's | Large 1.04 Acre Parcel | Visible to 38K Vehicles/Day

Former

Hardee's

For Sale
or Lease

ACTUAL PHOTO

1014 GRAY HWY, MACON, GA 31211

Marcus & Millichap

INVESTMENT OVERVIEW

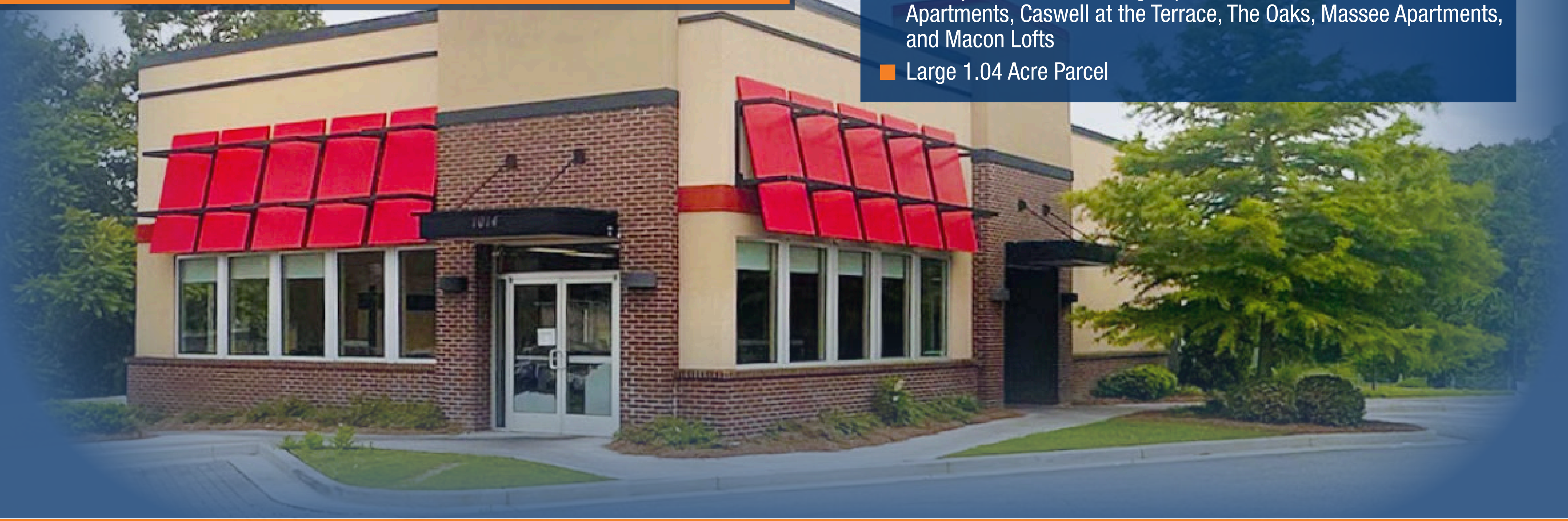
Marcus & Millichap is pleased to present for sale this Former Hardees Property located at 1014 Gray Highway in Macon, Georgia. Macon is a consolidated city-county in Georgia situated near the fall line of the Ocmulgee River. It is 85 miles southeast of Atlanta and near the state's geographic center-hence its nickname "The Heart of Georgia." Macon has a population of 234,802 and it is the largest city in the Macon Metropolitan Statistical Area.

Colleges and universities in the area include Central Georgia Technical College (6,314 Enrolled Students), Mercer University (4,859 Enrolled Students), Middle Georgia State University (7,259 Enrolled Students), Miller-Motte Technical College and Wesleyan College.

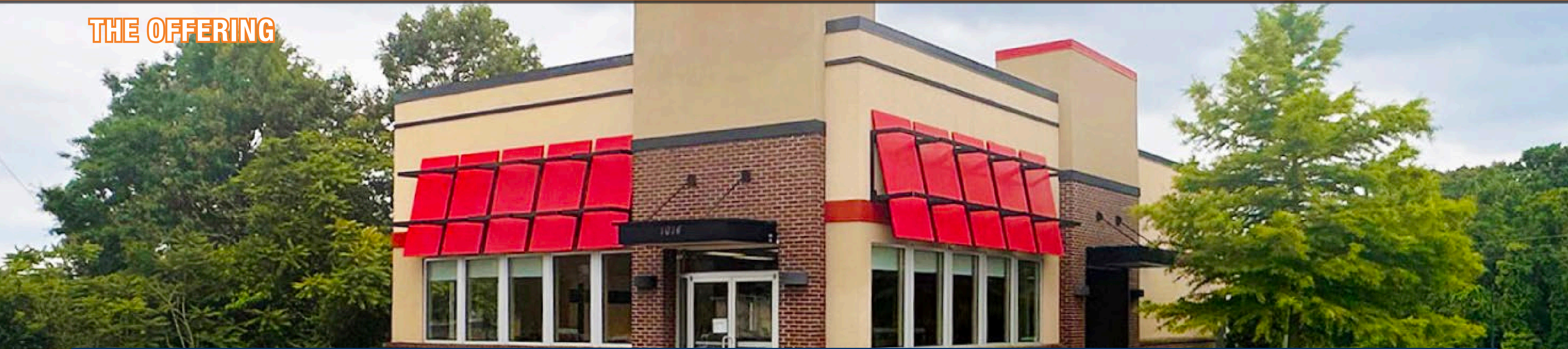
Numerous apartment complexes surround this property including River Walk Apartment Homes, Overlook Gardens Apartments, Glenwood Village, Walnut Creek Apartments, Walnut Hills Apartments, Pine Ridge Apartments, Creekside at Macon Apartments, Caswell at the Terrace, The oaks, Massee Apartments, and Macon Lofts.

INVESTMENT HIGHLIGHTS

- Former Hardees Restaurant with Drive Thru | Excellent Owner User or Redevelopment Opportunity
- Strong Traffic Counts | Exposure to more than 38,000 Vehicles Per Day
- Located in Macon, Georgia (Population 234,802) and The Largest City in te Macon Metropolitan Statistical Area
- Colleges and Universities Near This property Include Central Georgia Techncial College (6,314 Enrolled Students), Mercer University (4,859 Enrolled Students), Middle Georgia State University (7,259 Enrolled Students), Miller-Motte Technical College and Wesleyan College
- Numerous Apartment Complexes Surround this Property Including River Walk Apartment Homes, Overlook Gardens Apartments, Glenwood Village, Walnut Creek Apartments, Walnut Hills Apartments, Pine Ridge Apartments, Creekside at Macon Apartments, Caswell at the Terrace, The Oaks, Massee Apartments, and Macon Lofts
- Large 1.04 Acre Parcel



THE OFFERING



Former Hardee's
1014 Gray Highway
Macon, Georgia 31211

PROPERTY DETAILS

Lot Size	45,302 SF (1.04 Acre)
Rentable Square Feet	2,413 SF
Price/SF	$725.24
Year Built	2014

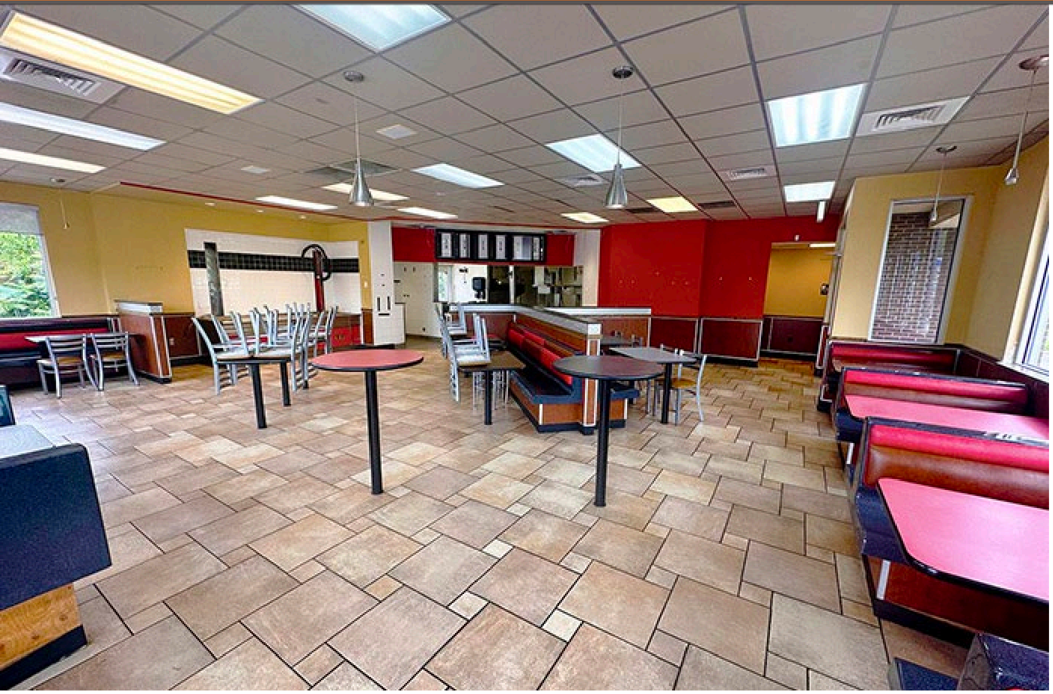
FINANCIAL OVERVIEW

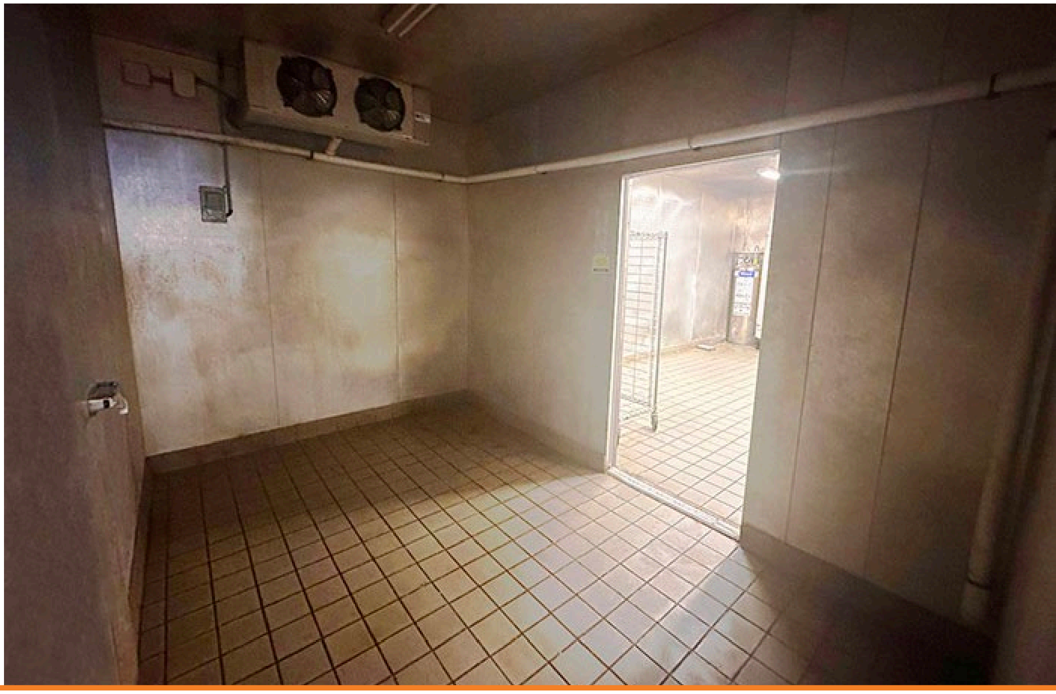
List Price	**$1,750,000**
Down Payment	100% / $1,750,000
Type of Ownership	Fee Simple

This Restaurant is Also For Lease – Contact Listing Agents for Details

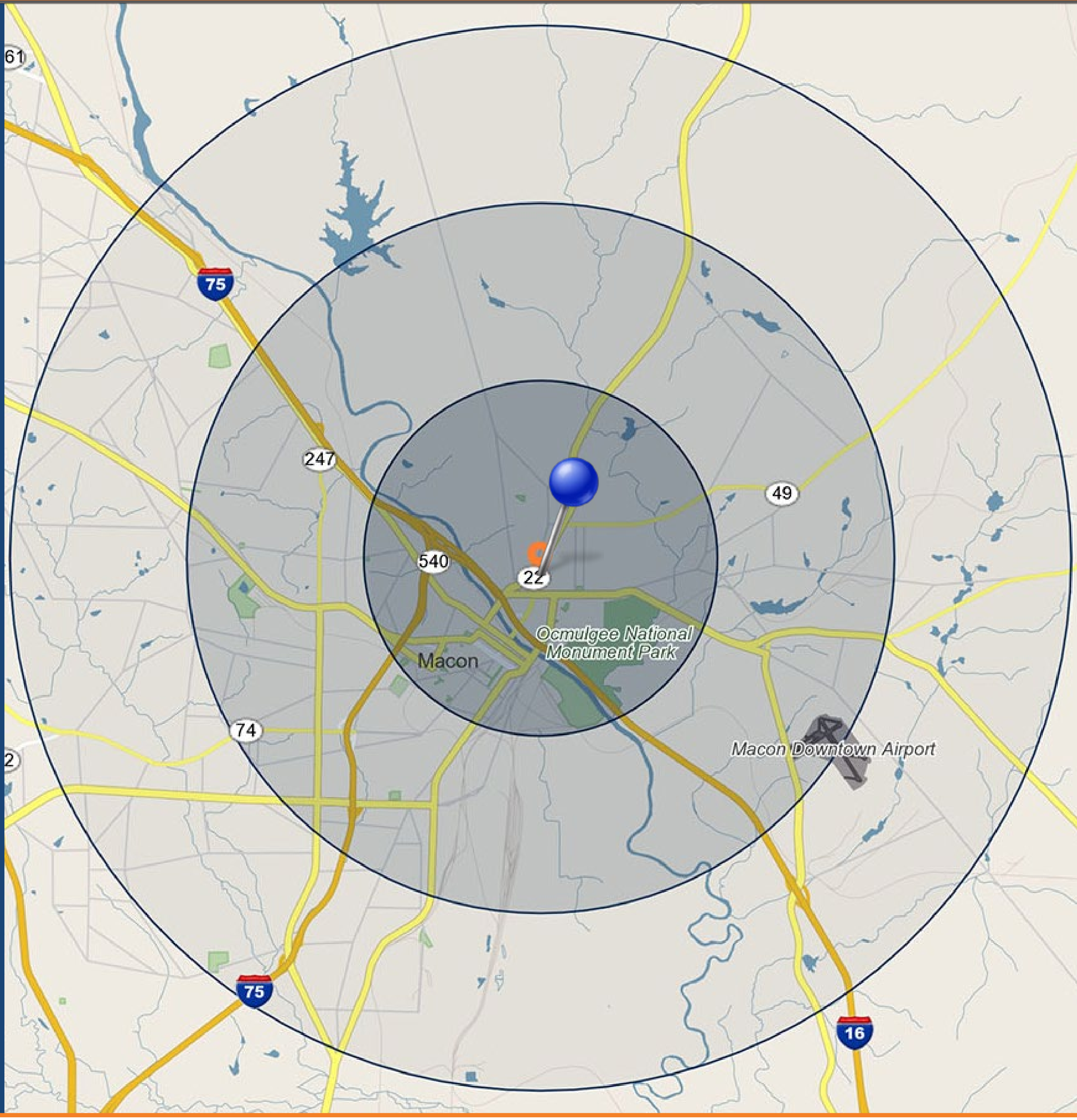

18,300 AADT
6,030 AADT
Town and Country Shopping Center
Former Hardee's
SUBJECT PROPERTY
10,100 AADT
38,000 AADT
19,700 AADT
22,000 AADT
Force Cash Advance
Robert McDuffie Center for Strings
Fouraker Electronics
Macon Inn
Chevron
16
Appling Middle School
Clinton Rd
Northeast Health Science Magnet High School
Market Square Shopping Mall
Dollar General
Papa John's
H&R Block
Beauty Queen 98 Cents Store
Kroger
Subway
U-Haul
O'Reilly
Cloud 9
Cash America
Dunkin'
Truist
Bank of America
Waffle House
Captain D's
Murphy USA
Western Union
Mobil
Burger King
Gray Hwy
Walmart
Subway
Cadence
Northeast Plaza
5 Beauty
Roses
CVS
Shell
metro by T-Mobile
Raffield Tire-Master
bp
KFC
Sakura Japanese Restaurant
AutoZone
Martin Luther King Jr. Elementary School
iStorage
King-Danforth Elementary School
Shurling Dr
Emery Hwy
Precision Tune Auto Care
Taco Bell
Arby's
Wendy's
Exxon
Dairy Queen
jiffy lube
Piedmont
Chevron
Coliseum
Georgia Spine & Orthopaedics
Macon Coliseum
Marriott Macon City Center
macon
El Sombrero
McDonald's
Budget
RNR Tire Express
Nu-Way Weiners
DaVita
American Feel & Wings
Checkers
grow
Zaxby's
Krystal
Waffle House
Exxon
JJ Fish & Chicken
Satterfield's Barbecue
The Grand Opera House
Z Beans Coffee
Robins Financial Credit Union
United States Postal Service
morrison cafe
Dunkin'
Barberitos
Smoothie King
Auditorium
Biddy's
Bank of America
Hobbs Home Medical
2nd st
Piedmont Brewery and Kitchen
Phillips 66
Exodus Photography
Da Smoothie Plug
Lighthouse Coffee Co
Planning & Zoning
Empire Yard
Marathon
James Bates Brannan Groover
Rush
Twelve Twelve
Carolyn Crayton Park
Luther Williams Field
Central City Skatepark
Edgar H. Wilson Convention Center


Town and Country Shopping Center
Former Hardee's
SUBJECT PROPERTY
18,300 AADT
6,030 AADT
10,100 AADT
38,000 AADT
19,700 AADT
22,000 AADT
Interstate 16
Gray Hwy
Clinton Rd
2nd st
Emery Hwy
Shurling Dr
McDonald's
El Sombrero
Kroger
Subway
Budget Truck Rental
U-Haul
Nu-Way Weiners Since 1916
DaVita
RNR Tire Express
O'Reilly Auto Parts
Cloud 9 Smoke and Vape Co.
Cash America
Truist
Burger King
Krystal
Dunkin'
Bank of America
Western Union
Mobil
Waffle House
Market Square Shopping Mall
Dollar General
Farmers Home Furniture
Papa John's Pizza
H&R Block
Beauty Queen 98 Cents Store
Murphy USA
Captain D's
Walmart
Precision Tune AutoCare
Taco Bell
Arby's
Wendy's
Jiffy Lube
Dairy Queen
Exxon
Marathon
Cadence Bank
CVS
Shell
metro by T-Mobile
Raffield Tire-Master
bp
Bonanza Wings
KFC
Northeast Plaza
5 Beauty
Roses
Sakura Japanese Restaurant
Subway
AutoZone
Piedmont
Coliseum Health System
Georgia Spine & Orthopedics
Chevron
Burdell-Hunt
macon Rehabilitation & Healthcare





POPULATION	2 Miles	4 Miles	6 Miles
2027 Projection			
Total Population	17,623	54,100	95,305
2022 Estimate			
Total Population	17,640	54,803	96,618
2010 Census			
Total Population	17,614	56,094	99,179
2000 Census			
Total Population	18,467	60,605	104,048
Daytime Population			
2022 Estimate	34,158	79,357	122,703
HOUSEHOLDS	**2 Miles**	**4 Miles**	**6 Miles**
2027 Projection			
Total Households	7,706	22,122	38,075
2022 Estimate			
Total Households	7,614	22,225	38,322
Average (Mean) Household Size	2.1	2.3	2.4
2010 Census			
Total Households	7,469	22,492	38,896
2000 Census			
Total Households	7,957	24,457	41,154
HOUSEHOLDS BY INCOME	**2 Miles**	**4 Miles**	**6 Miles**
2022 Estimate			
$200,000 or More	1.6%	2.1%	2.7%
$150,000-$199,999	2.7%	2.5%	2.9%
$100,000-$149,999	7.1%	7.4%	7.7%
$75,000-$99,999	8.1%	9.1%	9.5%
$50,000-$74,999	12.8%	14.3%	15.4%
$35,000-$49,999	12.1%	13.0%	13.4%
$25,000-$34,999	13.3%	12.3%	12.5%
$15,000-$24,999	13.5%	14.0%	13.4%
Under $15,000	28.9%	25.3%	22.6%
Average Household Income	$48,168	$52,894	$57,310
Median Household Income	$30,574	$33,506	$36,411
Per Capita Income	$21,654	$22,287	$23,343



GEOGRAPHY: 6 MILE

POPULATION

In 2022, the population in your selected geography is 96,618. The population has changed by -7.1 percent since 2000. It is estimated that the population in your area will be 95,305 five years from now, which represents a change of -1.4 percent from the current year. The current population is 46.1 percent male and 53.9 percent female. The median age of the population in your area is 34.6, compared with the U.S. average, which is 38.6. The population density in your area is 854 people per square milevvv.

HOUSEHOLDS

There are currently 38,322 households in your selected geography. The number of households has changed by -6.9 percent since 2000. It is estimated that the number of households in your area will be 38,075 five years from now, which represents a change of -0.6 percent from the current year. The average household size in your area is 2.4 people.

INCOME

In 2022, the median household income for your selected geography is $36,411, compared with the U.S. average, which is currently $66,422.The median household income for your area has changed by 27.2 percent since 2000. It is estimated that the median household income in your area will be $40,398 five years from now, which represents a change of 10.9 percent from the current year.

The current year per capita income in your area is $23,343, compared with the U.S. average, which is $37,200. The current year's average household income in your area is $57,310, compared with the U.S. average, which is $96,357.

EMPLOYMENT

In 2022, 41,607 people in your selected area were employed. The 2000 Census revealed that 59.2 percent of employees are in white-collar occupations in this geography, and 40.8 percent are in blue-collar occupations. In 2022, unemployment in this area was 5.0 percent. In 2000, the average time traveled to work was 18.6 minutes.

HOUSING

The median housing value in your area was $118,529 in 2022, compared with the U.S. median of $250,735. In 2000, there were 21,578 owner-occupied housing units and 19,576 renter-occupied housing units in your area. The median rent at the time was $351.

EDUCATION

The selected area in 2022 had a lower level of educational attainment when compared with the U.S averages. Only 8.5 percent of the selected area's residents had earned a graduate degree compared with the national average of 12.3 percent, and 11.7 percent completed a bachelor's degree, compared with the national average of 19.7 percent.

The number of area residents with an associate degree was lower than the nation's at 6.5 percent vs. 8.4 percent, respectively.

The area had more high-school graduates, 32.9 percent vs. 27.1 percent for the nation. The percentage of residents who completed some college is also higher than the average for the nation, at 22.8 percent in the selected area compared with the 20.4 percent in the U.S.

Marcus & Millichap

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