

HARDEE'S

27 Pinewood Road, Granite Falls, NC 28630

Net Leased Investment Opportunity



\$2,000,000 | 5.45% CAP

- Absolute NNN Lease
- Corporate Guarantee
- 14+ Years Remaining
- Direct Ingress/Egress onto Hwy 321, Which Sees 37,000 Vehicles Per Day
- Retail Pad to Shopping Center Anchored by Family Dollar and Fairvalue Stores.
- Other National Retailers in the immediate area include Pizza Hut, Dunkin' Donuts, Subway, Speedway, McDonald's, Enterprise Rent-A-Car, and Advance Auto Parts



Actual Store Photo



ADVISORS

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Granite Falls, North Carolina

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CONFIDENTIALITY AGREEMENT



Coldwell Banker Commercial Advisors (hereinafter "CBC Advisors") has been retained as the exclusive advisor and broker regarding the sale of the Hardee's located at 27 Pinewood Road, Granite Falls, NC 28630 (the "Property").

This Offering has been prepared by CBC Advisors for use by a limited number of parties and does not purport to provide a necessarily complete summary of the Property or any of the documents related thereto, nor does it purport to be all-inclusive or to contain all of the information which prospective investors may need or desire. All projections have been developed by CBC Advisors, the Owner, and designated sources and are based upon assumptions relating to the general economy, competition, and other factors beyond the control of the Owner and, therefore, are subject to variation. No representation is made by CBC Advisors or Owner as to the accuracy or completeness of the information contained herein, and nothing contained herein is, or shall be relied on as, a promise or representation as to the future performance of the Property. Although the information contained herein is believed to be correct, Owner and its employees disclaim any responsibility for inaccuracies and expect prospective purchasers to exercise independent due diligence in verifying all such information. Further, CBC Advisors, Owner, and its employees disclaim any and all liability for representations and warranties, expressed and implied, contained in, or for omission from, this Investment Offering or any other written or oral communication transmitted or made available to the recipient. This Offering does not constitute a representation that there has been no change in the business or affairs of the Property or the Owner since the date of preparation of the package. Analysis and verification of the information contained in this package is solely the responsibility of the prospective purchaser. Additional information and an opportunity to inspect the Property will be made available upon written request to interested and qualified prospective investors.

Owner and CBC Advisors each expressly reserve the right, at their sole discretion, to reject any and all expressions of interest or offers regarding the Property and/or terminate discussions with any entity at any time with or without notice. Owner shall have no legal commitment or obligation to any entity reviewing this Offering or making an offer to purchase the Property

unless and until a written agreement for the purchase of the Property has been fully executed, delivered, and approved by Owner and its legal counsel, and any conditions to Owner's obligations thereunder have been satisfied or waived. CBC Advisors is not authorized to make any representations or agreements on behalf of Owner.

This Offering and the contents, except such information which is a matter of public record or is provided in sources available to the public (such contents as so limited herein are called the "Contents"), are of a confidential nature. By accepting the package, you agree (i) to hold and treat it in the strictest confidence, (ii) not to photocopy or duplicate it, (iii) not to disclose the package or any of the contents to any other entity (except to outside advisors retained by you, if necessary, for your determination of whether or not to make a proposal and from whom you have obtained an agreement of confidentiality) without the prior written authorization of Owner or CBC Advisors, (iv) not use the package or any of the contents in any fashion or manner detrimental to the interest of Owner or CBC Advisors, and (v) to return it to CBC Advisors immediately upon request of CBC Advisors or Owner. If you have no further interest in the Property, please return this Investment Offering forthwith.

ALL PROPERTY SHOWINGS ARE BY APPOINTMENT ONLY.

PLEASE CONSULT A COLDWELL BANKER COMMERCIAL MARKETING REPRESENTATIVE FOR MORE DETAILS.

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INVESTMENT SUMMARY

27 Pinewood Road, Granite Falls, NC 28630



THE PROPERTY	
Price	\$2,000,000
Price/SF	\$1,058.20
CAP Rate	5.45%
Rentable SF	1890
Year Built	1988
Lot Size	±42,253 SF
Type of Ownership	Fee Simple

*Based on income starting September 2017.

RENT SCHEDULE:		
Period	Annual NOI	CAP Rate
Currently – 2/28/2022	\$109,013.30	5.45%
3/1/2022 – 2/28/2027	\$119,914.63	6.00%
3/1/2027 – 2/28/2032	\$131,906.09	6.60%
3/1/2032 – 2/28/2037*	\$145,096.70	7.25%
3/1/2037 – 2/28/2042*	\$159,606.37	7.98%
3/1/2042 – 2/28/2047*	\$175,567.01	8.78%
3/1/2047 – 2/28/2052*	\$193,123.71	9.66%

*Denotes Extension Period

LEASE SUMMARY	
Tenant Trade Name	Hardee's
Ownership	Private
Tenant	Hardee's
Lease Guarantor	Hardee's
Lease Type	Absolute NNN
Roof and Structure	Tenant's Responsibility
Lease Term	20 Years
Lease Commencement Date	February 9, 2012
Rent Commencement Date	February 9, 2012
Lease Expiration Date	February 28, 2032
Term Remaining on Lease	14 Years
Options	4 – Five Year Options
Rent Increases	10% Every 5 Years During Initial Term. Adjusted By CPI For Each Extension Period.

PROPERTY PHOTOS

27 Pinewood Road, Granite Falls, NC 28630



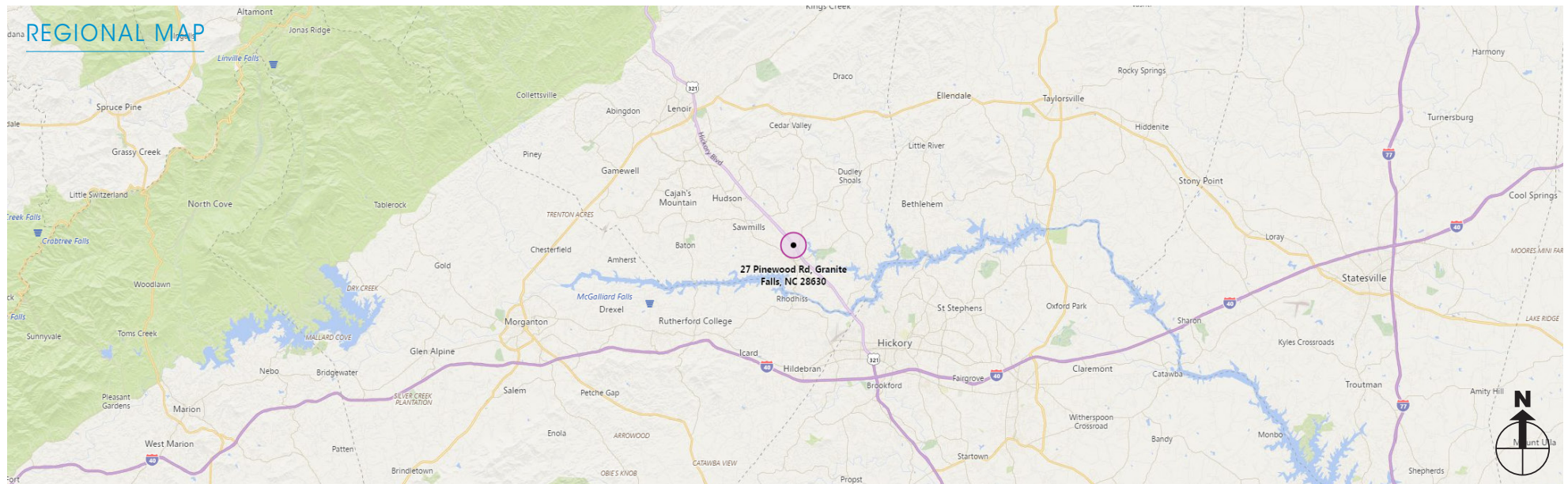
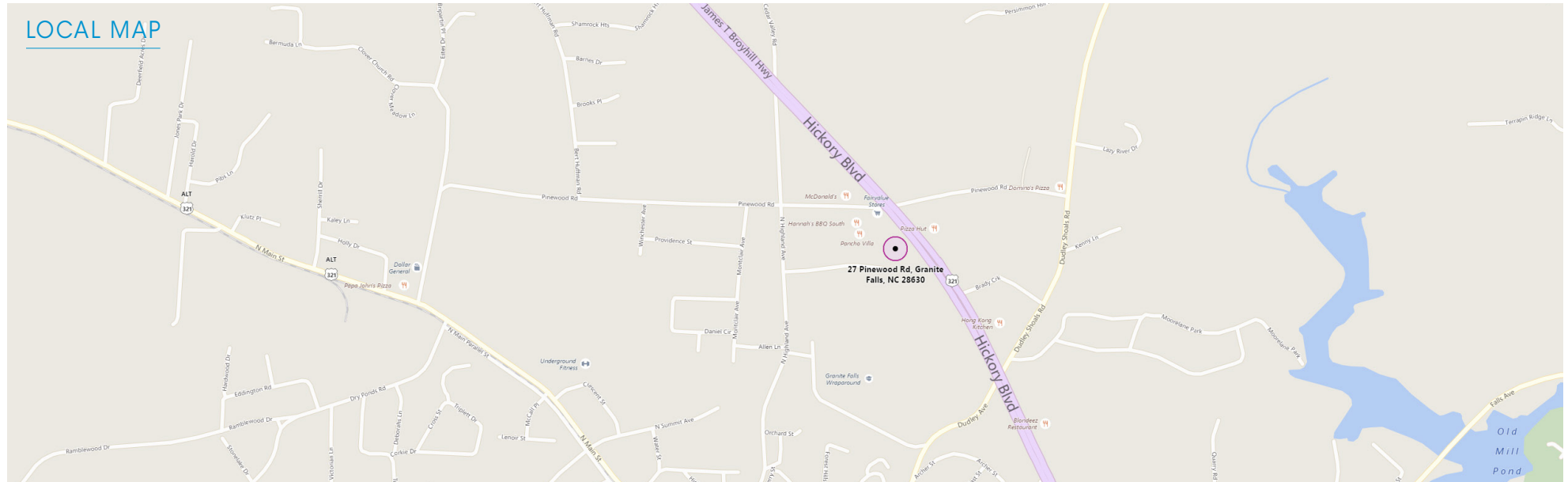
REPRESENTATIVE PHOTO



LOCATION MAP



27 Pinewood Road, Granite Falls, NC 28630



AERIAL MAP

27 Pinewood Road, Granite Falls, NC 28630



AMENITIES & RETAILERS



PARENT COMPANY AND BRAND INFORMATION



27 Pinewood Road, Granite Falls, NC 28630

Parent Company:	Roark Capital Group/CKE Inc.
Locations:	3,400+
Website:	www.Roarkcapital.com
Corporate Office:	Atlanta, GA

Parent Company:

Roark Capital Group is an Atlanta-based private equity firm that specializes in franchise, brand management, environmental services and marketing services companies with attractive growth prospects. Roark's franchise and multi-unit portfolio includes 29 brands that collectively have more than 15,000 locations and \$15 billion in system-wide revenues across 50 states and 68 countries. Roark's total locations include nearly 13,000 domestic locations and more than 2,300 international locations. They also include nearly 13,000 franchise locations (operated by 4,200 franchisees) and 2,300 company-owned locations. CKE Restaurants is Roark's 17th restaurant investment. Roark affiliates have also acquired other restaurant concepts including Arby's, Auntie Anne's, Cinnabon, Carvel Ice Cream, Corner Bakery, Il Fornaio, McAlister's Deli, Miller's Ale House, Moe's Southwest Grill, Schlotzsky's, and Wingstop. Roark's portfolio also includes brands such as Atkins Nutritionals, Massage Envy, Batteries Plus Bulbs, Primrose Schools, Money Mailer, FASTSIGNS, and Pet Valu. The firm has \$3 billion of equity capital under management.

Brand Information:

CKE Inc. ("CKE") is a privately held company headquartered in Carpinteria, Calif. Through its subsidiaries, CKE owns and licenses Carl's Jr.® and Hardee's® quick-service restaurants. CKE operates Carl's Jr. and Hardee's as one brand under two names acknowledging the regional heritage of both banners. CKE has a total of 3,413 franchised or company-operated restaurants in 42 states and 30 foreign countries and U.S. territories. Known for its one-of-a-kind premium menu items such as 100 percent Black Angus Six Dollar Thickburgers®, Made from Scratch Biscuits™, Hand-Breaded Chicken Tenders™ and Fresh Baked Buns, as well as an award-winning marketing approach, the Carl's Jr./Hardee's brand continues to deliver substantial and consistent growth in the U.S. and overseas. Since the end of Fiscal Year 2011 and through November 4, 2013, the most recently completed fiscal quarter, CKE's annual system-wide sales were up 15% and the number of franchised and company-operated restaurants increased 8% worldwide, driven by 2% domestic growth and 53% growth outside the U.S. The Carl's Jr./Hardee's system is now 74% franchised, with international restaurants representing 16% of the system.*

DEMOGRAPHICS

27 Pinewood Road, Granite Falls, NC 28630



Population	1-mi.	3-mi.	5-mi.
Total Population	2,325	13,762	33,237
Adult Population	1,775	10,710	26,254
Ratio of Males to Females	0.91	0.98	0.99
Land Area (Square Miles)	3.8	29.07	77.61

Ethnicity	1-mi.	3-mi.	5-mi.
% White	91.73%	93.35%	93.23%
% Black/African American	1.94%	1.15%	1.07%
% American Indian / Alaska Native	0.33%	0.36%	0.38%
% Asian	0.52%	0.67%	1.47%
% Native Hawaiian / Other Pacific Islander	0.05%	0.04%	0.04%
% Other	3.66%	2.79%	2.29%
% Two or More Races	1.77%	1.64%	1.52%

5 Year Projections	1-mi.	3-mi.	5-mi.
Total Population	2,387	14,544	35,160
Adult Population	1,842	11,496	28,218
Total Households	1,011	5,726	13,791
Per Capita Income (based on Total Population)	22,860	23,755	24,841
Total Population 16+	1,906	11,873	29,116

Age	1-mi.	3-mi.	5-mi.
Median Age, Total	40.37	41.34	42.54
Median Age, Male	38.53	40.19	41.56
Median Age, Female	42.26	42.51	43.5
% Age 18+	76.36%	77.82%	78.99%
% Age 21+	73.04%	74.19%	75.48%
% Age 55+	28.92%	29.05%	30.52%
% Age 65+	17%	16.14%	16.74%

Housing & Household's	1-mi.	3-mi.	5-mi.
Total Housing Units	1,107	6,075	14,558
Total Households	980	5,395	12,961
Owner-Occupied: Owned with a mortgage or loan	375	2,343	5,894
Owner-Occupied: Owned free and clear	243	1,442	3,622
Renter-Occupied	363	1,609	3,446
Aggregate Contract Rent	\$131,643	\$649,753	\$1,426,464
Average (Mean) Number of Vehicles Available	1.87	2.13	2.18

Income	1-mi.	3-mi.	5-mi.
Per Capita Income (based on Total Population)	\$18,590	\$19,849	\$20,674
Average (Mean) Household Income	\$46,782	\$52,730	\$55,619
Median Household Income	\$34,736	\$41,614	\$44,111
Aggregate Income	\$46,369,004	\$285,858,835	\$722,939,162

2016/2017 Demographics provided by Experian through Alteryx



TOWN OF GRANITE FALLS



Granite Falls is located in southern Caldwell County North Carolina, just north of Hickory, on U. S. Highway 321. Its history dates back before the Revolutionary War. Its origins can be traced to land grants dating back to 1754. Granite Falls was incorporated on May 1, 1899 and was named after the Falls on Gunpowder Creek, where a solid formation of granite spans the creek.

Accessed from US 321 north of Interstate 40, Granite Falls offers small town living near the larger market of Hickory. The Town's transportation network includes connections to I-40, I-85 and I-26. Home to nationally recognized Bank of Granite, the Town of Granite Falls' economy has been centered on manufacturing.

Growth in tourism and the retirement industry are diversifying the economic base. Strong support of business with a commitment to small town quality of life is Granite Falls' recipe for economic success.

Caldwell County has a wealth of outdoor recreation, arts and cultural opportunities. Cycling, hiking, boating, and golf are some of the activities in the immediate area. Caldwell Arts Council and Foothills Performing Arts are two of the local organizations involved in arts and cultural programs and the Hickory area has many more.

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