



1806 W Bradley Ave | Champaign, IL 61821  
OFFERING MEMORANDUM

REPRESENTATIVE PHOTO



**MATTHEWS**<sup>TM</sup>  
REAL ESTATE INVESTMENT SERVICES



# EXCLUSIVELY LISTED BY

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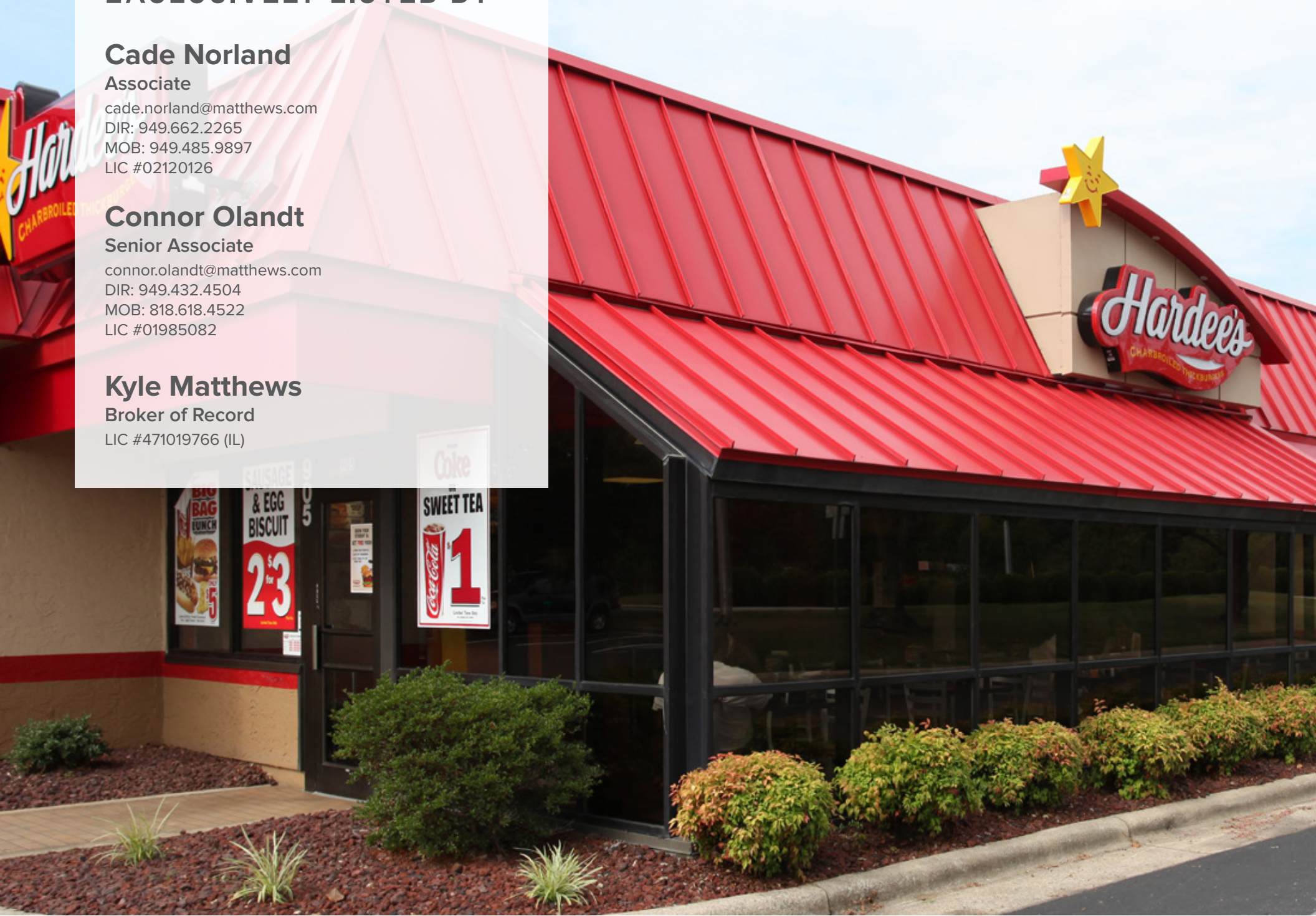
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# INVESTMENT HIGHLIGHTS



## INVESTMENT SUMMARY

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» <b>PROPERTY ADDRESS</b>	1806 W Bradley Ave Champaign, IL 61821
» <b>LIST PRICE</b>	\$1,354,900
» <b>CAP RATE - CURRENT</b>	8.00%
» <b>GROSS LEASABLE AREA</b>	± 2,587 SF
» <b>LOT SIZE</b>	± 0.90 Acres (39,300 SF)
» <b>YEAR BUILT</b>	1973 / 2005

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## LONG TERM INVESTMENT OPPORTUNITY

- » 8+ years remaining on the initial lease term
- » Absolute NNN Investment - ZERO landlord responsibilities
- » Attractive rent increases providing for a hedge against inflation
- » Champaign, IL is home to The University of Illinois, enrolling +44,000 students
- » Hardee's is ideally located at an intersection within a dense residential and business area - 130,000+ people within a 5-mile radius
- » The offering is situated along Bradley Avenue which boasts ±20,200 cars per day

## STRONG NATIONAL BRAND

- » Strong Franchisee - Starcorp LLC operates roughly 162 Hardee's and Carl's Jr locations across the US
- » Carl Karcher Enterprises (CKE) is one of the largest national QSR concepts and has over 3,100 Hardee's and Carl's Jr locations

# EXECUTIVE SUMMARY



## ANNUALIZED OPERATING DATA

	Monthly Rent	Annual Rent	Cap Rate
7/1/2019 - 6/30/2024	\$9,033.33	\$108,399.96	8.00%
7/1/2024 - 6/30/2029	\$9,733.33	\$116,799.96	8.62%

\* Tenant has four, 5-year options to renew at an adjusted minimum monthly rent equal to the market rate as determined at the beginning of the option periods. See page 4 for additional details.

## TENANT SUMMARY

Tenant	Hardee's
Type of Ownership	Fee Simple
Lease Guarantor	Franchisee - 65+ units
Lease Type	Absolute NNN
Roof and Structure	Tenant Responsibility
Original Lease Term	20 years
Lease Commencement Date	7/1/09
Rent Commencement Date	7/1/09
Lease Expiration Date	6/30/29
Term Remaining on Lease	±8 years
Increases	7.75% increase
Options	Four, 5-year options





## LEASE ABSTRACT

Tenant:	Hardee's
Guarantor:	StarCorp HD LLC
Size:	Approximately 2,587 SF
Rent Commencement:	7/01/2009
Lease Expiration:	6/30/2029
Renewal Options:	Four (4) Five (5) year
Current Rent:	\$108,399.96
Rent Increases:	<p>The rent will increase by 8.00% on 7/1/2019  The rent will increase by 8.62% on 7/1/2024  At the beginning of each five year option period, the rent will be reassessed at Market Rate. Market Rate being defined as the bona fide rates, terms and conditions being paid by tenants in "arm's lengths" transactions for comparable space, for comparable uses, in comparable buildings in the same geographic submarket within the six (6) month period. If Tenant and Landlord do not agree upon the Market Rate, each party will appoint a real estate appraiser to determine the Market Rate.</p>
Net Lease:	Absolute NNN - Zero Landlord Responsibilities
Real Estate Taxes:	<p>Tenant shall pay directly all real and personal property taxes levied or assessed against the Premises and improvements thereon. If Landlord sells or transfers the Premises, or if a change in ownership occurs and as a direct result the real property taxes increase, Tenant shall not be obligated to pay any portion of such increase becoming due from and after the second transfer or sale during the Initial Term. Tenant shall pay any such increase in connection with the first transfer or sale during the Initial Term, but not in connection with any other transfers during the Initial Term.</p>
Insurance:	Tenant shall, at its own costs and expense carry commercial general liability insurance, including extended coverages in regards to fire, vandalism, wind, and water damage in the amount reasonably required but in no event less than (\$2,000,000)
Utilities:	Tenant shall pay for all utilities and services
Tenant Assignment and Subletting:	Tenant may assign this Lease for all collateral purposes to Tenant's franchiser, Carl Karcher Enterprises, Inc.
Right of First Refusal:	Landlord shall give Tenant thirty (30) days notice to match the amount of a proposed offer and shall have first option to purchase



# PROPERTY OVERVIEW



## PHYSICAL DESCRIPTION

Property Name	Hardee's
Property Address	1806 W Bradley Champaign, IL 61821

Site Description	
Number of Stories	One
Year Built	1973 / 2005
Gross Leasable Area (GLA)	± 2,587 SF
Lot Size	± 0.90 Acres (39,300 SF)
Type of Ownership	Fee Simple
Parking	± 47 Surface Spaces
Parking Ratio	22 : 1,000 SF
Landscaping	Professional
Topography	Generally Level
Zoning	Commercial
Drive Thru	Yes

Construction	
Foundation	Concrete Slab
Framing	Concrete Black
Exterior	Masonry Walls
Parking Surface	Asphalt
Roof	Generally Flat



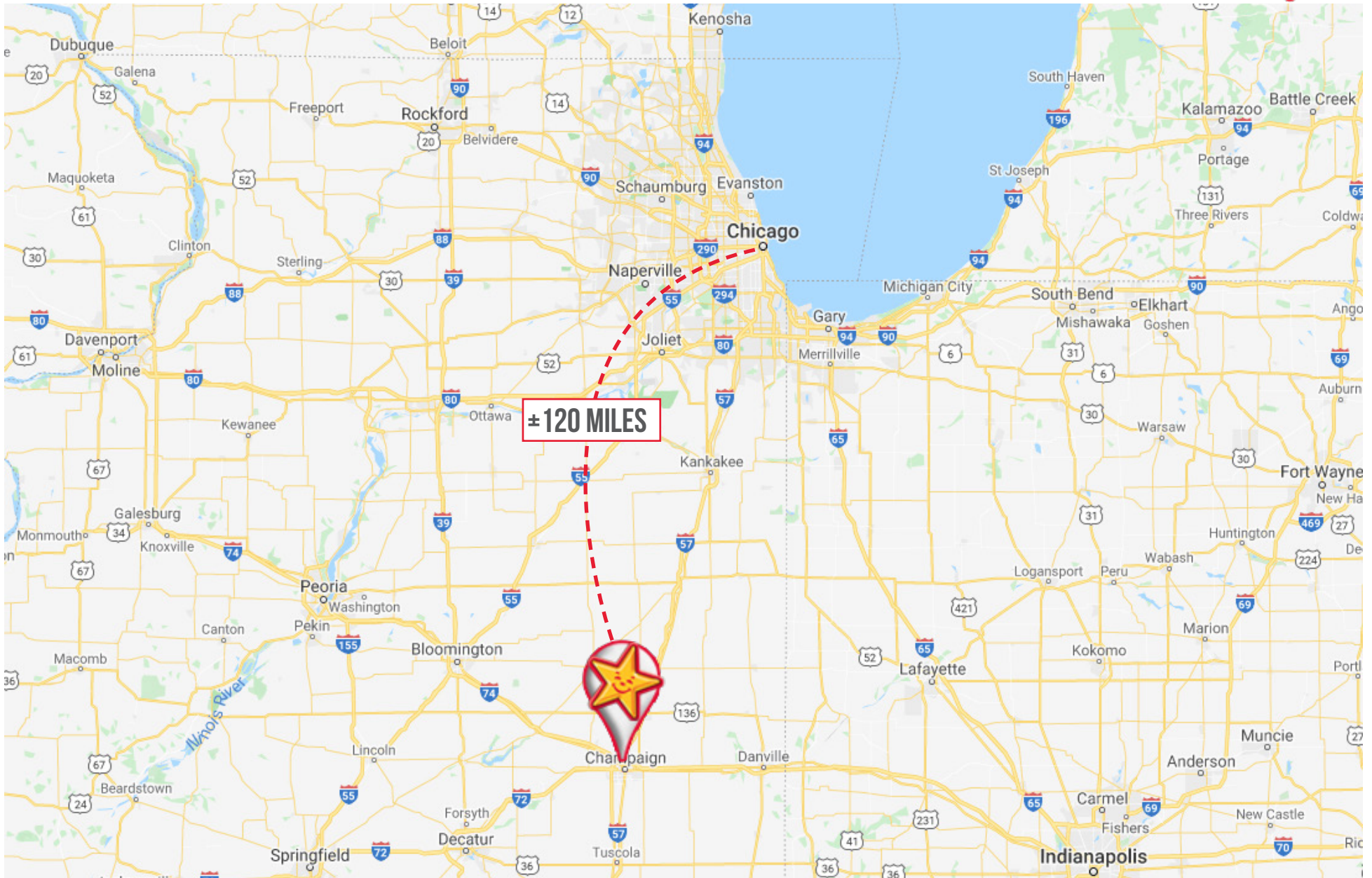
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# SURROUNDING TENANTS











W Bradley Ave ± 20,200 VPD



# TENANT OVERVIEW



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Property Name	Hardee's
Property Type	Net Leased Quick Service Restaurant
Parent Company Trade Name	CKE Restaurants
Ownership	Private
Revenue	\$1.30 B
No. of Locations	±1,950
Number of Employees	±23,000
Headquartered	St. Louis, MO
Website	<a href="http://www.hardees.com">www.hardees.com</a>

CKE is a leading fast-food operator with about 3,450 eateries across the country. Its Carl's Jr. chain, known for its signature Six Dollar Burger, includes almost 1,400 locations in California and other mostly western states. CKE also owns Hardee's Food Systems, which operates and franchises roughly 1,950 Hardee's locations, mostly in the Midwest and Southeast. About 890 of CKE's restaurants are corporate-owned, while the rest are franchised or licensed.

# AREA OVERVIEW



## CHAMPAIGN, IL

Champaign is a city in Champaign County, Illinois. Champaign is recognized as the home of the University of Illinois at Urbana–Champaign, one of the preeminent research institutions in the world. Champaign is also the home of Parkland College, which serves about 18,000 students during the academic year.

Due to the university and a number of well known technology startup companies, it is often referred to as the hub, or a significant landmark, of the Silicon Prairie. The city features a large software industry mostly focusing on research and development of new technologies. The Research Park, located in southern Champaign and backed by the University of Illinois, is home to many companies, including Riverbed Technology, Citrix Systems, Abbott Laboratories, Dow Innovation Center, Intelligent Medical Objects, Yahoo! and the State Farm Research Center. Champaign is also home to nationally recognized record labels, artist management companies, booking agencies and recording studios. Polyvinyl Records, Undertow Music, Parasol Records, Great Western Record Recorders, Pogo Studios, and Nicodemus Booking Agency are all based in Champaign.

Downtown Champaign's entertainment district offers a thriving blend of upscale restaurants, boutiques, nightclubs, and art galleries. The Krannert Center for the Performing Arts hosts more than 300 performances a year in its four venues. Champaign is also home to the Boneyard Arts Festival and Roger Ebert's Overlooked Film Festival, held each spring at the historic Virginia Theatre.

The University of Illinois at Urbana-Champaign has a major impact on the city of Champaign. The campus is known for its landscape and architecture, as well as distinctive landmarks. The campus also has a number of buildings and sites on the U.S. National Register of Historic Places including Harker Hall, Astronomical Observatory, and Louise Freer Hall. The university has over 45,000 students enrolled and employs 30,000 full and part time employees. The university's mascot the Fighting Illini, host some of the area's top sporting events. Champaign has historic roots in football, basketball, and baseball bringing in a loyal fan base each game. Currently, the University of Illinois football team has 15 Big Ten Championship Football victories with 8 Bowl Game Victories.







## CHICAGO, IL

Situated on the southwestern shore of Lake Michigan, the City of Chicago covers an area of 60,000 hectares and sits 176 meters above sea level. Chicagoland is an informal name for the metropolitan area associated with the city of Chicago and its suburbs and has no official definition. The region is often considered to include areas beyond its corresponding MSA, as well as portions of the greater CSA.

Chicago has one of the world's largest and most diversified economies, with more than four million employees and generating an annual gross regional product (GRP) of over \$575 billion, which is more than countries like Sweden and Norway. Having been listed as an alpha global city by the Global Cities Index, it is a key player in every sector from risk management innovation and information technology to manufacturing and health services.

## HIGHER EDUCATION

Chicago has been a world center of higher education and research with several universities inside its city limits. Most notably, Northwestern University and the University of Chicago are two top universities that call the city home. Northwestern University is a large, private research university based in Evanston with a comprehensive doctoral program. Attracting over \$650 million in sponsored research each year, Northwestern has the eighth largest university endowment in the country. The University of Chicago is one of the world's leading and most influential institutions of higher learning. Its main campus is located seven miles south of downtown Chicago in the Hyde Park and Woodlawn neighborhoods. The University of Chicago has many prominent alumni, including 92 Nobel laureates that have been affiliated with the university as professors, students, faculty or staff.

## ECONOMY

The city is an efficient economic powerhouse, home to more than 400 major corporate headquarters, including 31 in the Fortune 500. Boeing, United Continental Holdings, Inc., Exelon Corporation, R. R. Donnelley & Sons Company, and Archer Daniels Midland are just a few of the Fortune 500 companies based in the area. Motorola Solutions, Inc. intends to move their headquarters from Schaumburg, IL to Chicago in the coming future. McDonald's has become the latest Fortune 500 company to establish its presence in Chicago as it is preparing to move its headquarters from Oak Brook, IL to the windy city by early 2018.

As a multicultural city that thrives on the harmony and diversity of its neighborhoods, Chicago embodies the values of America's heartland integrity. It is this level of diversification that has resulted in Chicago being rated as having the most balanced economy in the United States. Additionally, its central location allows Chicago to be at the center of global trade, transit and data networks.

## AREA DEMOGRAPHICS

POPULATION	1-Mile	3-Mile	5-Mile
2025 Projection	10,340	80,376	137,274
2020 Estimate	10,278	79,605	136,038
2010 Census	9,749	73,935	126,784
HOUSEHOLDS	1-Mile	3-Mile	5-Mile
2025 Projection	4,340	33,745	55,456
2020 Estimate	4,321	33,418	54,942
2010 Census	4,138	31,011	51,119
INCOME	1-Mile	3-Mile	5-Mile
Average Household Income	\$52,250	\$60,047	\$67,636



A photograph of the Willis Tower in Chicago, showing its distinctive steel lattice structure and glass facade. The tower is the central focus, with other city buildings visible in the background.

## Willis Tower

Still commonly referred to as Sears Tower, the Willis Tower is the second-tallest building in the United States. This bustling community of business, tourism and culture offers breathtaking views of the city from its Skydeck. Visitors can experience the Ledge, all-glass balconies that allow visitors to look through the glass floor to the street 1,353 feet below.

An aerial view of Navy Pier in Chicago, showing the long pier extending into Lake Michigan. The pier is lined with various buildings, including the iconic Ferris wheel, and is surrounded by green spaces and walkways.

## Navy Pier

Navy Pier is Chicago's lakefront treasure on the shoreline of Lake Michigan. The pier encompasses more than fifty acres of parks, gardens, shops, restaurants, family attractions and exhibition facilities. Drawing nearly nine million visitors annually, Navy Pier is one of the most visited attractions in the entire Midwest.

An aerial view of Millennium Park in Chicago, showing the park's unique landscape with its curved paths, green spaces, and the iconic Chicago Bean sculpture. The park is surrounded by city buildings and is a popular destination for residents and tourists.

## Millennium Park

Located in the Loop community area of the city, Millennium Park is a 25-acre public park that offers awe-inspiring landscape, breathtaking architecture and an iconic collection of public art, such as the iconic Chicago Bean. It is Chicago's premier green space and presents dozens of free events for residents.

A street-level view of the Magnificent Mile in Chicago, showing a busy street with cars, pedestrians, and tall buildings. The street is lined with trees and is a major thoroughfare in the city.

## Magnificent mile

Adjacent to downtown and one block east of Rush Street, the Magnificent Mile is an upscale section of Chicago's Michigan Avenue, which runs from the Chicago River to Oak Street in the Near North Side. Several of the tallest buildings in the country lie in this district, such as the John Hancock Center and the Trump International Hotel and Tower. Serving as the main thoroughfare between Chicago's Loop business district and Gold Coast, the Magnificent Mile contains a mixture of high-end department stores, restaurants, luxury retailers, residential and commercial buildings, financial services companies and hotels, primarily catering to tourists and the affluent.



## CONFIDENTIALITY & DISCLAIMER STATEMENT

This Offering Memorandum contains select information pertaining to the business and affairs of **HARDEE'S** located at **1806 W Bradley Ave, Champaign, IL 61821 ("Property")**. It has been prepared by Matthews Retail Advisors. This Offering Memorandum may not be all-inclusive or contain all of the information a prospective purchaser may desire. The information contained in this Offering Memorandum is confidential and furnished solely for the purpose of a review by a prospective purchaser of the Property. It is not to be used for any other purpose or made available to any other person without the written consent of Seller or Matthews Retail Advisors. The material is based in part upon information supplied by the Seller and in part upon financial information obtained from sources it deems reliable. Owner, nor their officers, employees, or agents makes any representation or warranty, express or implied, as to the accuracy or completeness of this Offering Memorandum or any of its contents and no legal liability is assumed or shall be implied with respect thereto. Prospective purchasers should make their own projections and form their own conclusions without reliance upon the material contained herein and conduct their own due diligence.

By acknowledging your receipt of this Offering Memorandum for the Property, you agree:

1. The Offering Memorandum and its contents are confidential;
2. You will hold it and treat it in the strictest of confidence; and
3. You will not, directly or indirectly, disclose or permit anyone else to disclose this Offering Memorandum or its contents in any fashion or manner detrimental to the interest of the Seller.

Owner and Matthews Retail Advisors expressly reserve the right, at their sole discretion, to reject any and all expressions of interest or offers to purchase the Property and to terminate discussions with any person or entity reviewing this Offering Memorandum or making an offer to purchase the Property unless and until a written agreement for the purchase and sale of the Property has been fully executed and delivered.

If you wish not to pursue negotiations leading to the acquisition of the Property or in the future you discontinue such negotiations, then you agree to purge all materials relating to this Property including this Offering Memorandum.

A prospective purchaser's sole and exclusive rights with respect to this prospective transaction, the Property, or information provided herein or in connection with the sale of the Property shall be limited to those expressly provided in an executed Purchase Agreement and shall be subject to the terms thereof. In no event shall a prospective purchaser have any other claims against Seller or Matthews Retail Advisors or any of their affiliates or any of their respective officers, Directors, shareholders, owners, employees, or agents for any damages, liability, or causes of action relating to this solicitation process or the marketing or sale of the Property.

This Offering Memorandum shall not be deemed to represent the state of affairs of the Property or constitute an indication that there has been no change in the state of affairs of the Property since the date this Offering Memorandum.



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## Exclusively Listed By

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