



8209 SPRINGBORO PIKE | MIAMISBURG, OH 45342



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EXECUTIVE SUMMARY

Matthews Real Estate Investment Services™ is pleased to exclusively offer the opportunity to acquire the fee simple interest in single-tenant net leased Hardee's located at 8209 Springboro Pike, Miamisburg, OH (the "Property"). Situated along a heavily trafficked retail corridor located 15 minutes outside of Dayton, OH, this Property offers a prospective buyer 20 years of fully passive income. Upon close of escrow, the tenant will sign a 20-year Absolute NNN lease with an additional 20 years of options to extend, allowing an investor to enjoy several years of hands-off income. The tenant, Midwest First Star, is currently very active in growing their portfolio by acquiring and developing new locations.



INVESTMENT HIGHLIGHTS

LEASE HIGHLIGHTS

- » **Absolute Triple Net Lease** – Zero landlord responsibilities allowing an investor to enjoy a completely passive investment. The tenant is responsible for all taxes, maintenance, insurance, and upkeep associated with the Property.
- » **Brand New 20-Year Lease to Commence at Close of Escrow** – The tenant will sign a 20-Year lease at close of Escrow providing many years of guaranteed passive income.
- » **20-Year Term** – Demonstrating the tenant's desire to commit to this location for the long term.
- » **Rent Increases** – The lease includes 7.5% rent increases every 5 years year, providing the necessary hedges against inflation over the base term of the lease and in options.

TENANT HIGHLIGHTS

- » **Midwest First Star Inc.** – Provides a strong parent level guarantee for a prospective purchaser. This tenant operates 30 Hardee's locations throughout Ohio, Indiana, and Kentucky.
- » **Active Growth** – Midwest First Star continues to be one of the most active Hardee's franchisees in the CKE system through developing new locations and growing the overall portfolio.
- » **Recent Tenant Improvements** – In 2018, the tenant did an extensive renovation to the Property, further demonstrating their desire to remain at this location for the long term.

LOCATION HIGHLIGHTS

- » **Proximity to Primary Market** – The subject Property is located in a growing suburb that sits just 15 minutes outside of downtown Dayton, OH.
- » **Strong Traffic Counts** – The subject property is strategically located along a heavily trafficked retail corridor on N Springboro Pike and is exposed to over 24,000 vehicles per day.
- » **Tenant's Primary Market** – The tenant has a strong presence in this market as Dayton, OH serves as Midwest First Star's main market for operations.
- » **Large Lot with Drive-Thru** – The subject property sits on a large 1.18-acre lot and features a drive-thru allowing consumers quick and easy access.
- » **Densely Populated Market** – This property offers investors a property with strong demographic metrics as over 465,000 residents live within a 20-minute drive of this store.





DAYTON MALL



COURTYARD BY MARRIOTT

HOMEWOOD SUITES by Hilton



Michaels



DISCOUNT TIRE

Buddy's Flooring America



InTown SUITES

Marion's PIAZZA

SUBJECT PROPERTY

N SPRINGBORO PIKE ± 25,000 VPD



FURNITURE Fair For Style and Flair

KINGSRIDGE DR



enterprise



HOBBY LOBBY



± 65,000 VPD



± 129,000 VPD



LYONS RD ± 20,000 VPD



SUBJECT PROPERTY



N SPRINGBORO PIKE ± 25,000 VPD



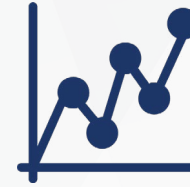
VALUATION OVERVIEW



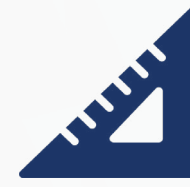
\$1,788,617
LIST PRICE



\$110,000
NOI



6.15%
CAP RATE



\$31.23
RENT/SF

PROPERTY SUMMARY

Address	8209 Springboro Pike Miamisburg, OH 45342
Tenant Trade Name	Hardee's
Lot Size	±1.18 AC
GLA	±3,522 SF
Year Built / Renovated	1985 / 2018
Type of Ownership	Fee Simple
Landscaping	Professional
Topography	Flat

FINANCING INQUIRIES

For financing options reach out to:
Jim Brandon
+1 (310) 955-5836
jim.brandon@matthews.com

TENANT SUMMARY

Tenant Trade Name	Hardee's
Lease Type	Absolute NNN
Type of Ownership	Fee Simple
Lease Commencement	Close of Escrow
Lease Expiration	20 Years from Close of Escrow
Original Term	20 Years
Term Remaining	20 Years
Tenant	Midwest First Star Inc.
Lease Guarantor	Midwest First Star Inc. (30 Units)
Rent Increases	7.5% Every 5 Years
Options	Four (4), Five (5) Year Options

VALUATION OVERVIEW



ANNUALIZED OPERATING DATA

BASE TERM	MONTHLY RENT	ANNUAL RENT	RENT PSF	CAP RATE
Lease Years 1 - 5	\$9,166.67	\$110,000.04	\$31.23	6.15%
Lease Years 6 - 10	\$9,854.17	\$118,250.04	\$33.57	6.61%
Lease Years 11 - 15	\$10,593.23	\$127,118.80	\$36.09	7.11%
Lease Years 16 - 20	\$11,387.73	\$136,652.71	\$38.80	7.64%
Lease Years 21 - 25 (First Option)	\$12,241.80	\$146,901.66	\$41.71	8.21%
Lease Years 26 - 30 (Second Option)	\$13,159.94	\$157,919.28	\$44.84	8.83%
Lease Years 31 - 35 (Thirs Option)	\$14,146.94	\$169,763.23	\$48.20	9.49%
Lease Years 36 - 40 (Fourth Option)	\$15,207.96	\$182,495.47	\$51.82	10.20%

TENANT PROFILE



HEADQUARTERS

Franklin, TN

YEAR FOUNDED

1966

WEBSITE

ckr.com

LOCATIONS

3,800+

CKE Restaurants Holdings, Inc. ("CKE") is the privately held parent company of Carl's Jr.[®] and Hardee's[®] headquartered in Franklin, TN. Our restaurants can be enjoyed in 44 US territories as well as internationally in 43 foreign countries including Australia, India, China, Chile, Cambodia and Kenya. The Carl's Jr./Hardee's system is now 94 percent franchised, with international restaurants representing 21% of our locations. As a subsidiary of fast food giant CKE Restaurants, Hardee's Food Systems is a leading fast food chain operator with more than 1,900 locations in some 30 states, primarily in the Midwest and Southeast. The chain offers a variety of premium-priced Angus beef hamburgers under such names as Thickburger, Six Dollar Burger, and the Monster Thickburger. Hardee's also serves up chicken sandwiches, salads, fries, and beverages, as well as dessert items. About 475 of the restaurants are operated by the company, while the rest are franchised.



AREA OVERVIEW

MIAMISBURG, OH

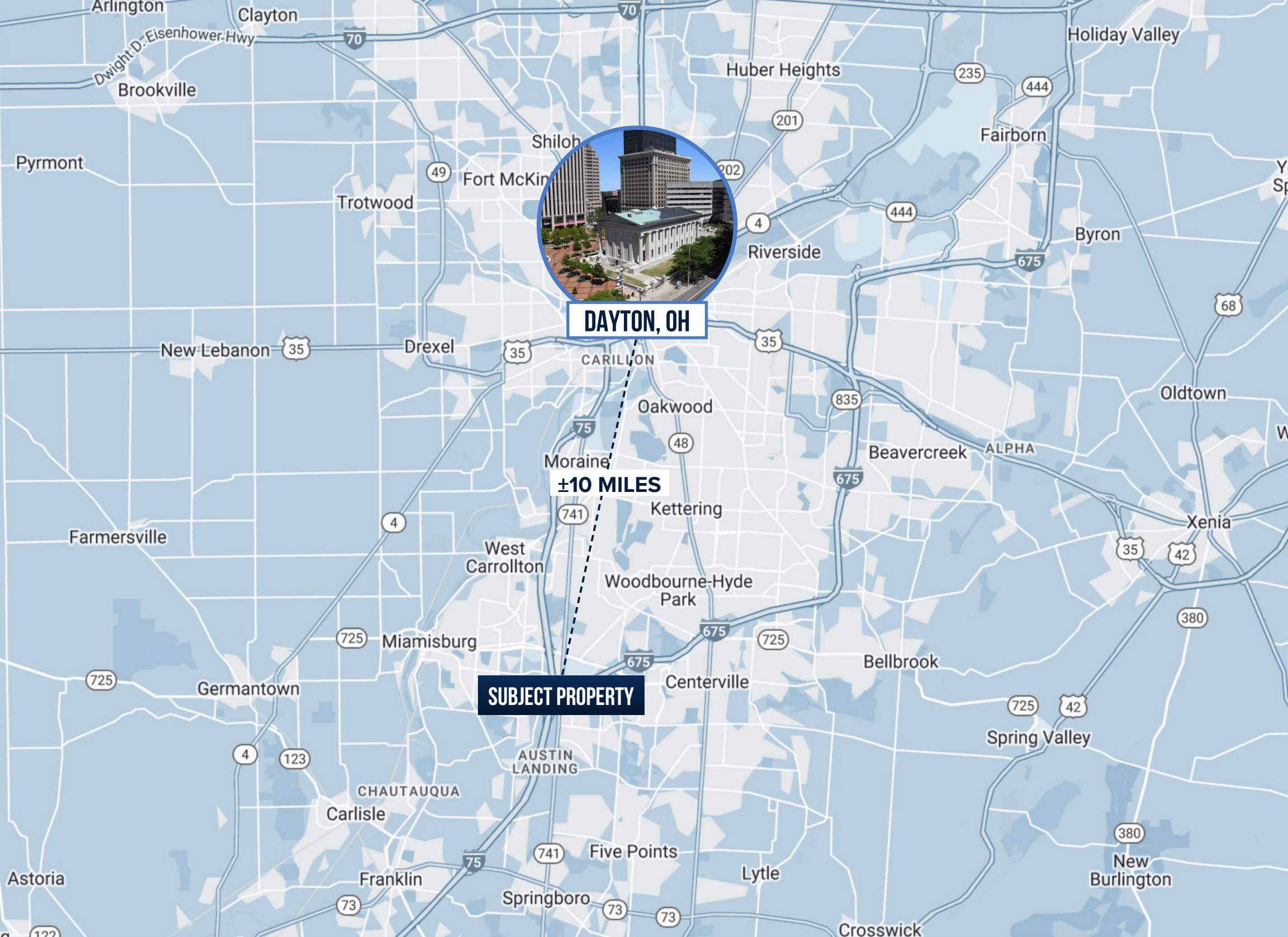
Miamisburg, Ohio is a charming and historic city nestled in the southwestern part of the state. The city's picturesque downtown area is lined with well-preserved 19th-century buildings that house a variety of shops, restaurants, and local businesses, creating a welcoming and nostalgic atmosphere. Miamisburg is also known for its scenic parks and outdoor recreational opportunities, including hiking trails, biking paths, and the Great Miami Riverway, which runs through the heart of the city. Miamisburg's friendly residents, historical landmarks, and vibrant cultural scene make it a delightful place to live and explore.

ECONOMY

The economy of Miamisburg reflects a diverse and resilient landscape that has evolved over the years. Historically rooted in manufacturing and industry, the city has adapted to changing economic trends. Today, Miamisburg boasts a dynamic economy with a mix of manufacturing, technology, healthcare, and retail sectors. Several prominent companies, both large and small, call Miamisburg home, contributing significantly to the local job market. The presence of defense contractors and tech firms has solidified the city's position as a hub for advanced technology and innovation. Additionally, the healthcare sector has seen growth, with hospitals and medical facilities serving both the local community and the broader region. Miamisburg's strategic location, well-educated workforce, and commitment to economic development make it a place where businesses can thrive, ensuring a stable and prosperous economy for the city and its residents.

DEMOGRAPHICS

POPULATION	3-MILE	5-MILE	10-MILE
2028 Projection	4,206	63,845	141,664
2023 Estimate	4,169	63,314	139,260
2020 Census	4,122	62,748	133,386
HOUSEHOLDS	3-MILE	5-MILE	10-MILE
2028 Projection	2,009	27,937	59,449
2023 Estimate	1,989	27,694	58,504
2020 Census	1,964	27,456	56,379
INCOME	3-MILE	5-MILE	10-MILE
Avg. Household Income	\$61,922	\$86,317	\$94,357



DAYTON, OH

±10 MILES

SUBJECT PROPERTY

DAYTON, OH MSA

Dayton, Ohio, is a vibrant and historically significant city situated in the southwestern part of the state. Known as the "Birthplace of Aviation" due to the Wright brothers' pioneering work on powered flight, Dayton holds a special place in the history of aerospace and innovation. Beyond its aviation legacy, the city offers a diverse range of attractions and cultural experiences. The city is home to numerous museums, including the National Museum of the United States Air Force, which houses an impressive collection of aircraft and artifacts. Dayton's thriving arts scene includes theaters, galleries, and music venues that contribute to its cultural richness. The city's economy is diverse, with a strong presence in healthcare, education, manufacturing, and technology sectors. Institutions like the University of Dayton and Wright-Patterson Air Force Base play pivotal roles in driving economic growth and innovation. Dayton's friendly community, affordable living, and historical significance make it an attractive place to live, work, and explore.

ECONOMY

The economy of Dayton, Ohio, is characterized by its resilience, diversity, and a commitment to innovation. Historically known for its contributions to the aerospace and manufacturing industries, Dayton has successfully transitioned into a multifaceted economy. While aerospace remains a vital part of the local economy, the city has expanded its focus to include healthcare, education, logistics, and technology sectors. Wright-Patterson Air Force Base, one of the region's largest employers, drives significant economic activity, fostering research and development in defense and aerospace. Additionally, Dayton's healthcare industry continues to grow, with numerous hospitals and healthcare providers serving the community. The city's higher education institutions, such as the University of Dayton, contribute to both the workforce and research efforts, promoting innovation and entrepreneurship.

CONFIDENTIALITY & DISCLAIMER STATEMENT

This Offering Memorandum contains select information pertaining to the business and affairs of the property owner and its tenant for real property located at **8209 Springboro Pike, Miamisburg, OH 45342** ("Property"). The 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 Real Estate Investment Services™. The material and information in the Offering Memorandum is unverified. Matthews Real Estate Investment Services™ has not made any investigation, and makes no warranty or representation, with respect to square footage, income and expenses, the future financial performance of the property, future rent, and real estate value market conditions, the condition or financial prospects of any tenant, or the tenants' plans or intentions to continue to occupy space at the property. All prospective purchasers should conduct their own thorough due diligence investigation of each of these areas with the assistance of their accounting, construction, and legal professionals, and seek expert opinions regarding volatile market conditions given the unpredictable changes resulting from the continuing COVID-19 pandemic. The information is based in part upon information supplied by the Owner and in part upon financial information obtained from sources the Owner deems reliable. Neither owner, nor their officers, employees, or real estate agents make any representation or warranty, express or implied, as to the accuracy or completeness of this Offering Memorandum, or any of its content, 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.

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.

Matthews Real Estate Investment Services™ is not affiliated with, sponsored by, or endorsed by any commercial tenant or lessee in the Offering Memorandum. The presence of any entity's name or logo, including any commercial tenant's name or logo, is informational only and does not indicate or suggest any affiliation and/or endorsement of Matthews Real Estate Investment Services™, the property, or the seller by such entity.

Owner and Matthews Real Estate Investment Services 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 Owner or Matthews Real Estate Investment Services™ 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 of this Offering Memorandum.

Net Lease Disclaimer - There are many different types of leases, including gross, net, single net ("N"), double net ("NN"), and triple net ("NNN") leases. The distinctions between different types of leases or within the same type of leases, such as "Bondable NNN," "Absolute NNN," "True NNN," or other NNN leases, are not always clear. Labels given to different leases may mean different things to different people and are not defined legal terms. Buyers cannot rely on the labels or marketing descriptions given to any lease when making their purchasing decisions. Buyers must closely review all lease terms and are advised to seek legal counsel to determine the landlord and tenant's respective rights and duties under the lease to ensure the lease, regardless of how labeled or described, meets the buyers' particular needs.

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