

MATTHEWS™



Fayetteville, NC MSA | 11 Years Remaining | Strong Historical Sales | Corporate Lease | May 2027 Rent Increase



14622 W NC Hwy 87 , Tar Heel, NC 28392

Single Tenant Absolute NNN Investment Opportunity

Offering Memorandum

EXCLUSIVELY LISTED BY



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An aerial photograph of a Hardee's restaurant building and its parking lot. The building is white with a red star logo on the side. The parking lot is filled with various cars, including a white van, a red car, and a white truck with 'SNIDER' written on the side. A large sign for Hardee's is visible in the foreground. The surrounding area is green with trees and a clear blue sky.

MATTHEWS™



Hardee's

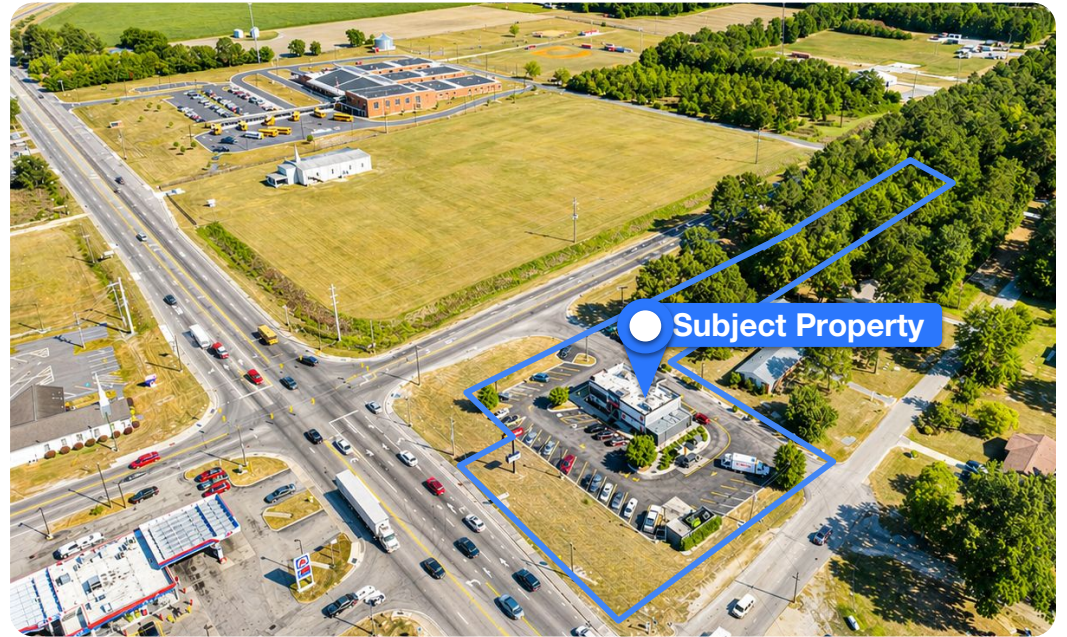
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PROPERTY OVERVIEW

Hardee's

14622 W NC Hwy 87, Tar Heel, NC 28392



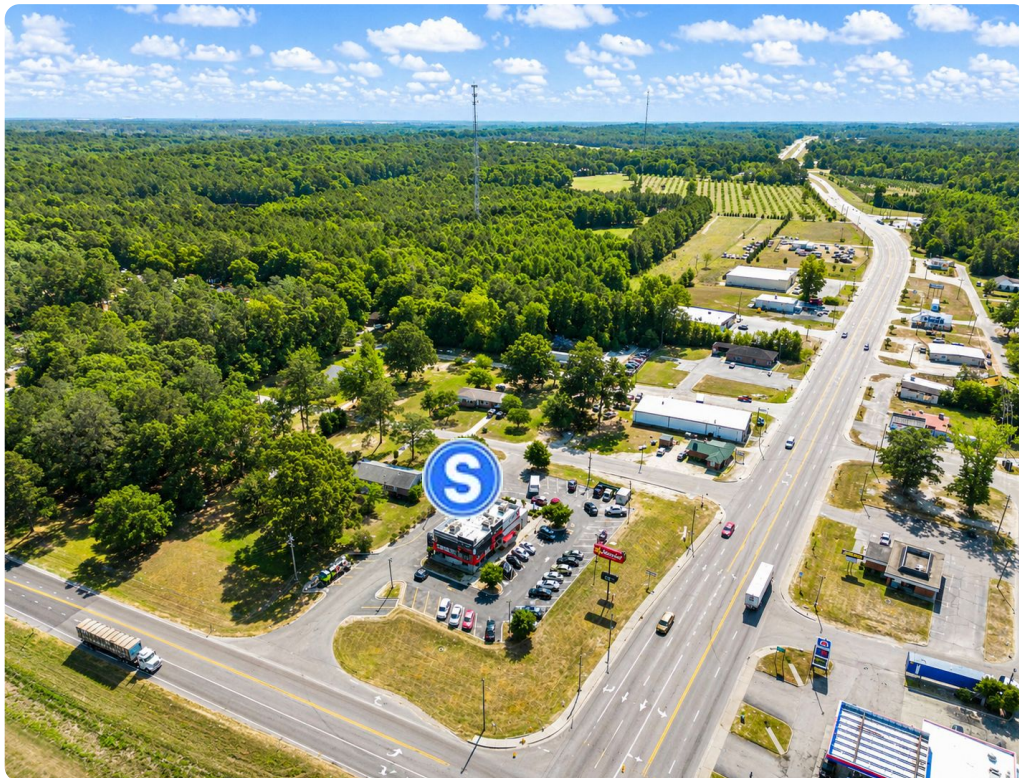
EXECUTIVE SUMMARY



Matthews™ is pleased to present the opportunity to acquire a fee simple, single-tenant net-leased **Hardee's** located in **Tar Heel, NC**, a strategic rural market anchored by one of the largest employment centers in the region. The Property is secured by a **corporately guaranteed lease from Hardee's Restaurants LLC with over 11 years of term remaining**, offering investors long-term, secure income backed by a nationally recognized quick-service operator.

Constructed in **2017 as a build-to-suit for Hardee's**, the ±2,466 SF property sits on a well-positioned corner parcel with excellent access and visibility along the area's primary commercial corridor. The asset benefits from strong unit-level performance driven by its proximity to the **Smithfield Foods pork processing facility**, the largest pork processing plant in the world, which employs thousands of daily workers and serves as the primary economic driver for the region.

The Property is surrounded by highly trafficked retail and service-oriented uses that cater directly to the local workforce, creating a captive customer base and consistent daily traffic patterns. This offering provides a unique opportunity to acquire a **high-performing, mission-critical QSR asset** with durable demand drivers, strong, proven performance, and contractual rent growth.



INVESTMENT HIGHLIGHTS



Property Highlights

- **Long-Term Corporate Lease | 11+ Years Remaining:** The Property is secured by a corporate guarantee from Hardee's Restaurants LLC with 11 years remaining, providing stable and reliable long-term income.
- **Absolute NNN Lease | Passive Investment:** The asset is leased on an absolute triple-net (NNN) basis, offering a hands-off ownership structure with zero landlord responsibilities for taxes, insurance, maintenance, repairs, or capital expenditures.
- **Strong Store Sales | Above National Averages:** This location reports consistent store sales well above the Hardee's national average, demonstrating a strong track record of strong unit-level performance and reinforcing the security of the investment. Contact broker for details.
- **Attractive Rent Growth | 10% Increases Every 5 Years:** The lease features 10% rental escalations every five years, delivering meaningful income growth and protection against inflation over the hold period.
 - **Next rent bump 5/2027, offering investors an immediate return on investment and taking the cap rate to +6.75%**
- **Proximity to Smithfield Foods Plant | Major Employment Driver:** The Property benefits directly from its location near the Smithfield Foods pork processing facility, the largest of its kind globally, employing thousands of workers and generating consistent, daily consumer demand.
- **Build-to-Suit Construction | 2017 Vintage:** Developed in 2017 specifically for Hardee's, the Property features modern construction, current design standards, and minimal near-term capital expenditure risk for the tenant.
- **Limited Competition | Captive Trade Area:** The immediate market features limited quick-service competition, allowing the Property to capture a significant share of local dining demand driven by the surrounding workforce.
- **Essential Workforce-Oriented Location:** The surrounding area is heavily driven by industrial and workforce activity, creating consistent traffic patterns throughout the day and supporting long-term tenant performance.





Wayne's Wheels

FAMILY DOLLAR

DOLLAR GENERAL

UNITED STATES POSTAL SERVICE

Allen's Tar Heel Oil Co

SUBWAY

MINUTEMAN FOOD MART

Hardee's
Subject Property

87

± 15,000 VPD

Tar Heel Middle School
±449 Students | ±0.5 Miles Away

Smithfield Foods Plant
±1.8 Miles Away
Largest Pork Processing Plant in the World

Tar Heel Ferry Rd





+ Bladen Lakes Community Health Center



🎓 Tar Heel Middle School
±255 Students

Smithfield
Good food. Responsibly.
Food Processing Company
Largest Global Pork Processing Plant
Direct Consumer Base for Hardee's
Consistent Source of Business

MINUTEMAN
FOODMART

Tar Heel Ferry Rd



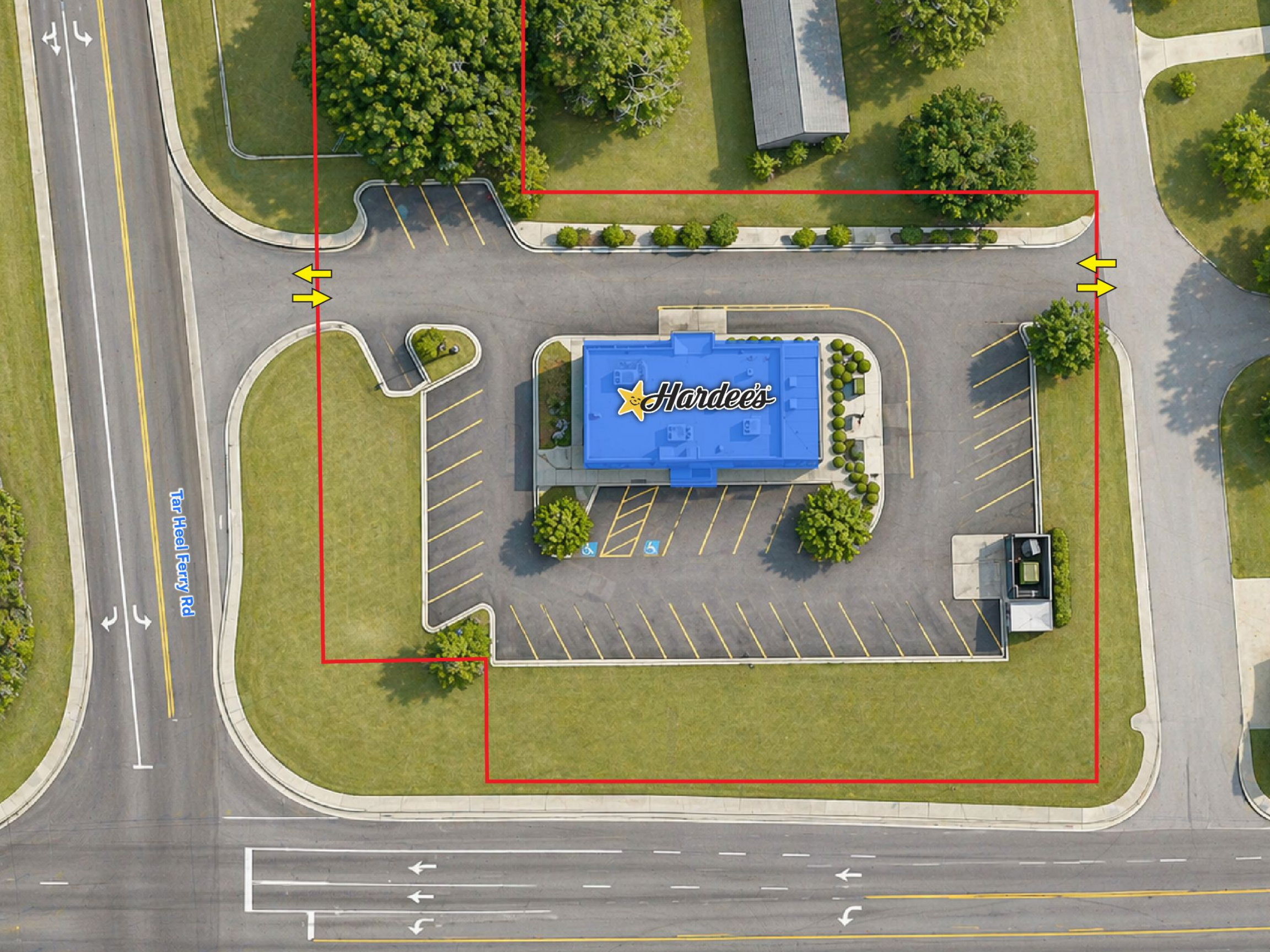
± 15,000 VPD

(87)

Hardee's
Subject Property

SUBWAY





Tar Heel Ferry Rd

Hardee's

14622 W NC Hwy 87
Tar Heel, NC 28392

±1.83 AC

Lot Size*

±2,446 SF

GLA*

2017 / 2023

Year Built / Renovated

±15,000 VPD

Highway 87

Abs NNN

Lease Type

*Buyer to verify lot size and building with their own survey



FINANCIAL OVERVIEW

Hardee's

14622 W NC Hwy 87, Tar Heel, NC 28392



FINANCIAL SUMMARY

\$1,910,244

List Price

\$117,480

NOI

6.15%

Cap Rate

Property Details

Tenant Trade Name	Hardee's
Lease Type	Absolute NNN
Type of Ownership	Fee Simple
Original Lease Commencement	5/10/2017
Original Lease Expiration	5/31/2037
Remaining Term	±11 Years
Options	Four, 5-Year Options
Rent Increases	10% Every 5 Years
Guarantor	Hardee's Restaurants, LLC (Corproate)
ROFR	No
Sales Reporting	Yes (Contact Broker)

Annualized Operating Data

Term	Monthly Rent	Annual Rent	Cap Rate
Current	\$9,790.00	\$117,480.00	6.15%
Lease Years 11 - 15	\$10,769.00	\$129,228.00	6.77%
Lease Years 16 - 20	\$11,845.90	\$142,150.80	7.44%
Option 1	\$13,030.49	\$156,365.88	8.19%
Option 2	\$14,333.54	\$172,002.47	9.00%
Option 3	\$15,766.89	\$189,202.71	9.90%
Option 4	\$17,343.58	\$208,122.99	10.90%

TENANT SUMMARY



Hardee's®

Year Founded
1960

Headquarters
Franklin, TN

Ownership Status
**Subsidiary of
CKE**

Employees
20,200+

Locations
1,800+

Credit Rating
Private

Annual Revenue
\$1.3 billion

Tenant Overview

Hardee's is a well-known U.S. quick-service restaurant (QSR) brand, recognized for its charbroiled burgers, breakfast biscuit offerings and a strong presence in mid-sized and smaller markets, particularly across the Southern and Midwestern United States. Founded in 1960, Hardee's has evolved into a national franchise system and is part of the portfolio of CKE Restaurants Holdings, Inc. ("CKE"), which provides operational scale, franchise system infrastructure and brand pedigree. This affiliation offers investors a tenant with an established brand identity, a differentiated day-part strength (notably breakfast), and a long history of franchise expansion.

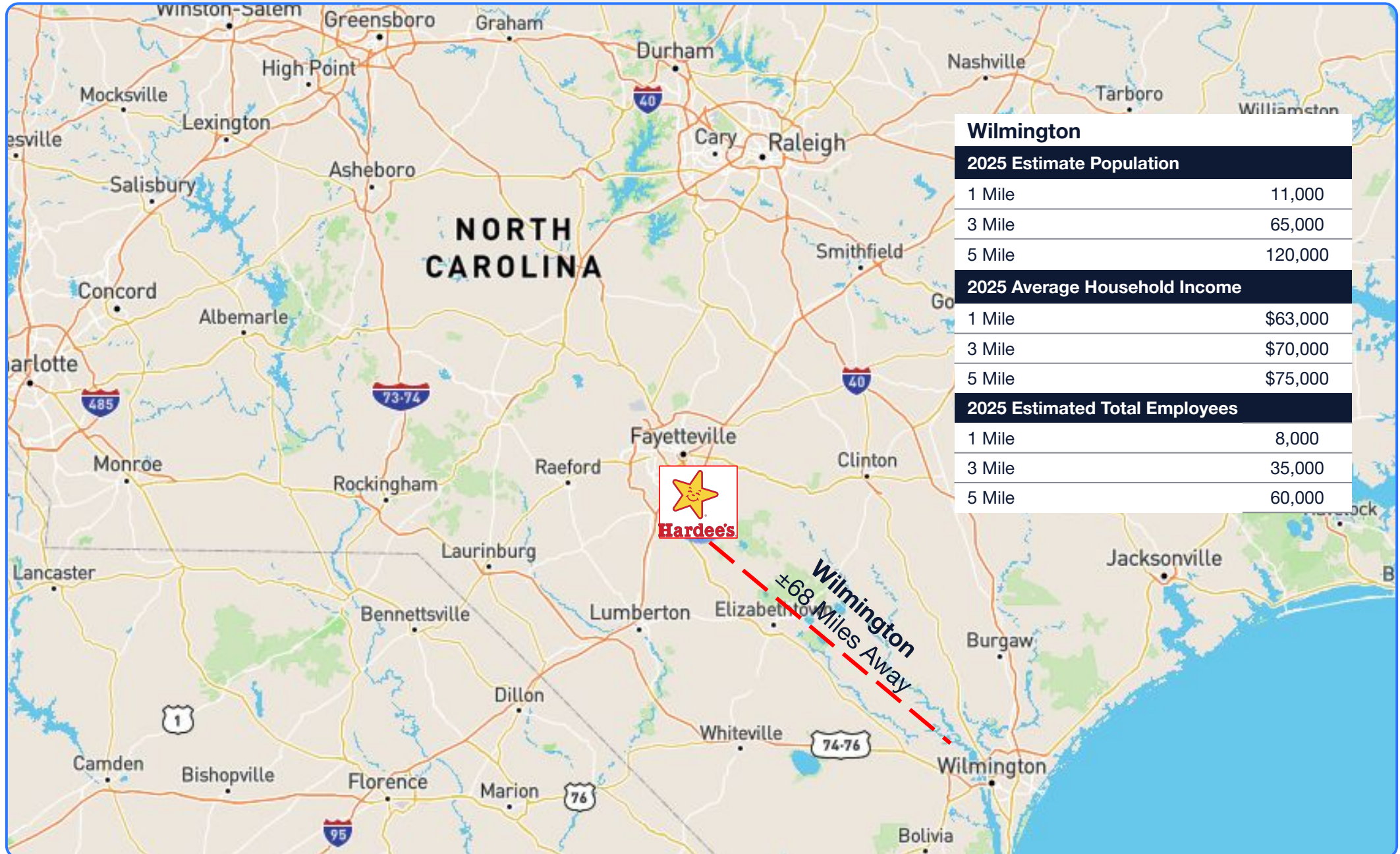
Why Invest in Hardee's ?

- **Long-standing brand:** Founded in 1960, Hardee's has over six decades of market presence and brand recognition across the U.S.
- **Proven scale:** Operating under the CKE umbrella, the Hardee's system benefits from shared operational, franchise and marketing infrastructure.
- **Net-lease compatibility:** Many Hardee's restaurant sites are freestanding, single-tenant, triple-net lease candidates — attractive for institutional investors seeking stable, passive real-estate cash flow.
- **Brand differentiation:** Hardee's unique focus on breakfast biscuits and char-broiled burgers provides a differentiated daypart and product offering compared with some competitors.
- **Growth via remodel & digital investment:** The parent company has announced substantial investments in restaurant refreshes, digital ordering enhancements and operational upgrades — supporting long-term viability.

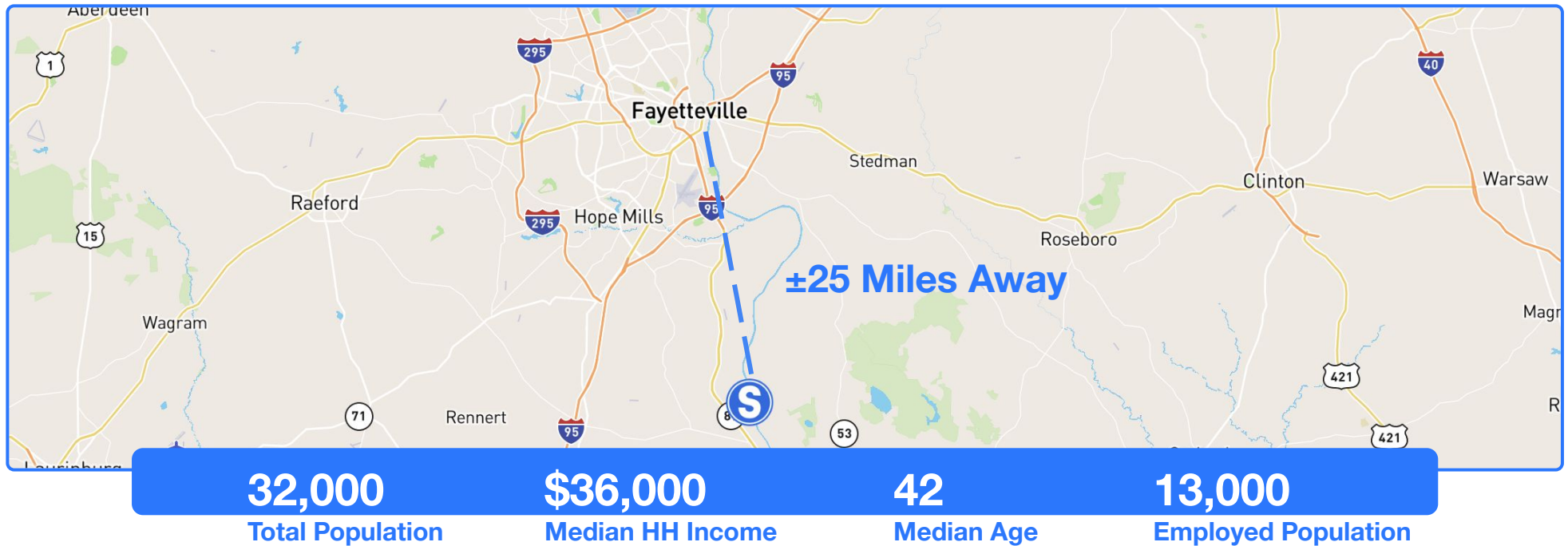
MARKET OVERVIEW

Hardee's

14622 W NC Hwy 87, Tar Heel, NC 28392



Tar Heel, NC



Local Market Overview

Bladen County, anchored by the town of Tar Heel in southeastern North Carolina, reflects a stable rural market supported by agriculture, food processing, and regional distribution networks. The surrounding area benefits from its proximity to Fayetteville and access to major transportation corridors, including Interstate 95, which enhances connectivity for both labor and logistics. Population trends in the broader county remain steady, with modest household growth and affordability continuing to attract workforce residents tied to local industry. Median household incomes are below national averages but are supported by stable employment anchors, creating consistent demand for essential retail services.

For retail assets, the area's appeal lies in its necessity-based consumer base and limited competition. Residents rely heavily on nearby service providers for daily goods, positioning well-located retail properties to capture consistent traffic. The regional lifestyle is characterized by affordability and community-oriented living, which supports long-term tenancy for service-oriented businesses.

Property Demographics

Population	5-Mile	10-Mile	15-Mile
Five-Year Projection	3,355	26,710	94,766
Current Year Estimate	3,222	26,056	94,843
2020 Census	3,089	24,659	92,887
Growth 2020-Current Year	4.30%	5.67%	2.11%
Households	5-Mile	10-Mile	15-Mile
Five-Year Projection	1,294	9,704	34,673
Current Year Estimate	1,266	9,552	34,925
2020 Census	1,207	9,212	34,679
Growth 2020-Current Year	4.88%	3.69%	0.71%
Income	5-Mile	10-Mile	15-Mile
Average Household Income	\$101,161	\$92,296	\$86,233

RALEIGH, NC MSA

Market Overview

Raleigh- approximately 60 miles away from Hardee's, continues to attract steady population and income growth, supporting a resilient retail landscape. The city was the third fastest-growing large city in the U.S. from 2022 to 2023, while the broader metro area reached 1.6 million residents by 2024. This growth is driven by a mix of domestic and international migration, with foreign-born residents making up over 12% of the workforce.

Raleigh anchors the Research Triangle, home to a high concentration of technology, life sciences, and higher education institutions. The city was recently ranked the top U.S. market for job opportunity and earning potential. Retail corridors are anchored by major centers like Crabtree, Triangle Town Center, and the mixed-use North Hills. Access to Raleigh-Durham International Airport and a growing regional transit network support continued retail demand and traffic.

Total Population

113,842

Median HH Income

\$89,197

Annual Visitors

1.9 Million

GDP

133 Billion



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This Offering Memorandum contains select information pertaining to the business and affairs of the property owner and its tenant for real property located at **14622 W NC Hwy 87, Tar Heel, NC, 28392** ("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™. The material and information in the Offering Memorandum is unverified. Matthews™. 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™. 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™., the property, or the seller by such entity.

Owner and Matthews™. 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™. 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.