



 *Hardee's*

207 S Miller Ave | Gillette, WY 82716



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EXCLUSIVELY LISTED BY

BROKER

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PROPERTY OVERVIEW

EXECUTIVE SUMMARY:

Broker is pleased to exclusively offer the opportunity to acquire the fee simple interest in single-tenant net leased Hardee's located at 207 S Miller Ave in Gillette, WY (the "Property"). The Property is occupied by Hardee's and consists of an approximately 4,279 square foot building on an approximately 1.18-acre parcel of land. The Property is subject to an absolute NNN lease, making this investment fully passive and is the ideal real estate asset for either a local or out of state investor.

Strategically positioned on the corner of E 2nd St and Hwy 59, this Property is exposed to over 25,00 vehicles per day, ensuring plenty of foot traffic toward the store. The franchisee and lease operator, ARC Burger, LLC, operates 82 Hardee's locations nationwide and is owned by High Bluff Capital Partners. High Bluff Capital Partners is a private equity firm based in San Diego, CA that specializes in operating national quick-service concepts and operates hundreds of restaurants across other brands such as Church's Chicken, Quiznos, and Taco Del Mar.



PROPERTY OVERVIEW

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.
- **Strong Franchisee Operator** – The lease is operated by ARC Burger, LLC, an 82-unit Hardee's franchisee, providing a potential investor with a secure and stable stream of income
- **Strong Rent Increases** – The lease includes 10% rent increases every 5 Years and 12% increases in the options, providing the necessary hedges against inflation over the base term of the lease and in options.

TENANT HIGHLIGHTS:

- **Large Franchisee** – ARC Burger, LLC is one of the largest Hardee's operators in the entire CKE system and operates 80+ Hardee's units across multiple states throughout the United States.
- **Recent Acquisition** – The tenant recently acquired all 81 Hardee's units from another Hardee's franchisee, showing their desire and commitment to these locations and the continued success of the Hardee's brand.
- **National Operator** – Hardee's offers landlords and prospective purchasers with a national quick-service brand with a strong presence throughout the Midwest and Southeast.

LOCATION HIGHLIGHTS:

- **Ideal Hardee's Consumer** – Gillette, WY is the third most populous city in Wyoming and is a market that presents the ideal demographics and target consumer for the Hardee's brand, ensuring their presence will continue to remain strong in this market.
- **Income Tax Free State** – Wyoming is one of the few states in the U.S. that does not levy state income tax, allowing an investor to enjoy potential tax breaks by owning this asset (Consult your CPA for exact tax guidelines on owning properties in income tax free states).
- **Large Parcel 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.



PROPERTY PHOTOS





TCRI
Energy Services

CAM-PLEX
MULTI-EVENT FACILITIES

DAKOTALAND
AUTOGLASS

MOUNTAIN MID
SERVICE & SUPPLY

Powder River
County
TRANSIT

Sinclair

AKJ
CHEMICALS
WYOMING OPERATIONS

HOME TOWN
MOTORS

NATIONAL
9
INN

Dad's
TRUCK & AUTO LLC

CAMPBELL COUNTY
SCHOOL DISTRICT

Howard Johnson

taco john's

FROSTY COW
SOFT SERVE

BLUSH
BOUTIQUE
Hair and Makeup
WYOMING WELLNESS
CENTER

Bob's Repair

MONIX DAWN
MD
WELLNESS & BEAUTY, LLC

GILLETTE
Winsupply
PLUMBING • COMMERCIAL • INDUSTRIAL

Sinclair

W 2ND ST ± 17,900 VPD

Hardee's



ANCHOR
MOTEL

S MILLER AVE

ALAMO
INN & SUITES

SalonCentric

BOARDWALK
SPA AND NAIL SALON



TWIN SPRUCE JR HIGH SCHOOL
688 STUDENTS

Campbell County Health



S MILLER AVE



FINANCIAL OVERVIEW



\$1,264,414

LIST PRICE



\$88,509*

NOI



7.00%

CAP RATE



±4,279 SF

GLA



±1.18 AC

LOT SIZE



1989

YEAR BUILT



TENANT SUMMARY

Tenant Trade Name	Hardee's
Type of Ownership	Fee Simple
Lease Operator	ARC Burger, LLC (82 Units)
Lease Type	Abs NNN
Landlords Responsibilities	None
Original Lease Term	20 YEARS
Rent Commencement Date	4/9/2027
Lease Expiration Date	4/30/2032
Term Remaining on Lease	±8 YEARS
Increases	10% Every 5 Years
Options	Four (4), Five (5) Year Options
Option Increases	12% Every Renewal Option

Lease includes a percentage rent clause, payable in quarterly installments, equal to the difference of 8% of quarterly gross sales less the base rent paid for said quarter.

FINANCIAL OVERVIEW

ANNUALIZED OPERATING DATA				
	MONTHLY RENT	ANNUAL RENT	RENT PSF	CAP RATE
8/1/2023 - 4/30/2027	\$7,375.08	\$88,509.96	\$20.68	7.00%
5/1/2027 - 4/30/2032	\$8,113.42	\$97,360.95.	\$22.75	7.70%
First 5-Year Option	\$9,087.03	\$109,044.36	\$25.48	8.62%
Second 5-Year Option	\$10,177.47	\$122,129.69	\$28.54	9.66%
Third 5-Year Option	\$11,398.77	\$136,785.25	\$31.97	10.82%
Fourth 5-Year Option	\$12,766.62	\$153,199.48	\$35.80	12.12%



TENANT PROFILE



Hardee's, a prominent fast-food chain, is renowned for its hearty and indulgent menu offerings that cater to those seeking satisfying and flavorful meals. Established in 1960, Hardee's has grown into a widely recognized brand with a strong presence in the United States and various international locations. The restaurant is particularly known for its signature Thickburgers, which are crafted with 100% Angus beef and boast a robust and savory flavor profile. Hardee's commitment to quality ingredients and bold flavors extends beyond burgers, encompassing a diverse menu that includes hand-breaded chicken tenders, hot ham and cheese sandwiches, and a variety of breakfast options.

What sets Hardee's apart is its dedication to delivering a premium fast-food experience with an emphasis on taste and innovation. The restaurant continually introduces limited-time promotions and inventive menu items to keep its offerings fresh and appealing to a wide range of taste preferences.

HEADQUARTERS

Franklin, TN

WEBSITE

www.hardees.com

OF LOCATIONS

1628+

YEAR FOUNDED

1960



AREA OVERVIEW

GILLETTE, WY

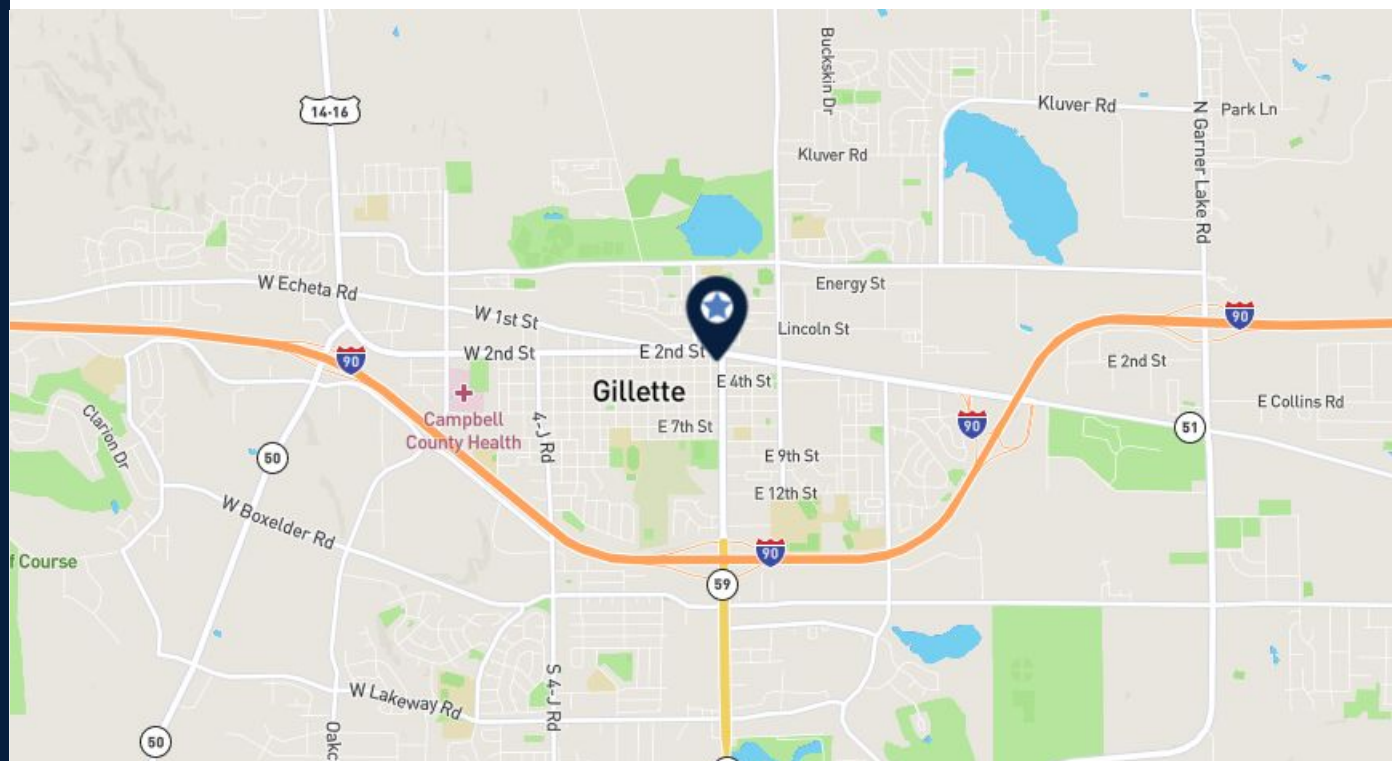
Gillette, Wyoming, nestled in the northeastern corner of the state, is renowned as the "Energy Capital of the Nation." Its identity is deeply rooted in the abundant natural resources that surround it, particularly coal, oil, and natural gas. With a population of around 30,000 residents, Gillette serves as a vibrant hub for energy production and related industries. The city's economy thrives on mining, extraction, and supporting services, attracting workers from across the region and beyond.

Despite its industrial focus, Gillette offers a rich tapestry of outdoor recreation opportunities. The nearby Big Horn Mountains provide a picturesque backdrop for hiking, camping, and fishing during the warmer months, while winter brings opportunities for snowmobiling and skiing. Additionally, Gillette boasts a range of cultural attractions, including museums, art galleries, and community events, providing residents and visitors alike with opportunities to engage and connect.

As a testament to its dynamic nature, Gillette continually evolves to meet the needs of its residents and the demands of the energy sector. Its welcoming community spirit, coupled with its economic resilience and natural beauty, cements Gillette as a unique and thriving city in the heart of Wyoming's energy landscape.

DEMOGRAPHICS

POPULATION	1-MILE	3-MILE	5-MILE
Five-Year Projection	6,605	30,387	37,508
Current Year Estimate	6,447	28,753	35,456
2020 Census	6,646	28,853	35,152
Growth Current Year-Five-Year	2.45%	5.68%	5.79%
HOUSEHOLDS	1-MILE	3-MILE	5-MILE
Five-Year Projection	2,845	11,932	14,569
Current Year Estimate	2,797	11,374	13,871
2020 Census	2,761	11,062	13,382
Growth Current Year-Five-Year	1.72%	4.91%	5.03%
INCOME	1-MILE	3-MILE	5-MILE
Average Household Income	\$90,873	\$106,852	\$114,389



CONFIDENTIALITY AGREEMENT & DISCLAIMER

This Offering Memorandum contains select information pertaining to the business and affairs of the property owner and its tenant for real property located at **207 S Miller Ave, Gillette, WY, 82716** (“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 Broker. The material and information in the Offering Memorandum is unverified. Broker 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.

Broker 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 Broker, the property, or the seller by such entity.

Owner and Broker 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 Broker 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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