

OFFERING MEMORANDUM

600 W JEFFERSON ST

SPRINGFIELD, IL 62702



REPRESENTATIVE PHOTO

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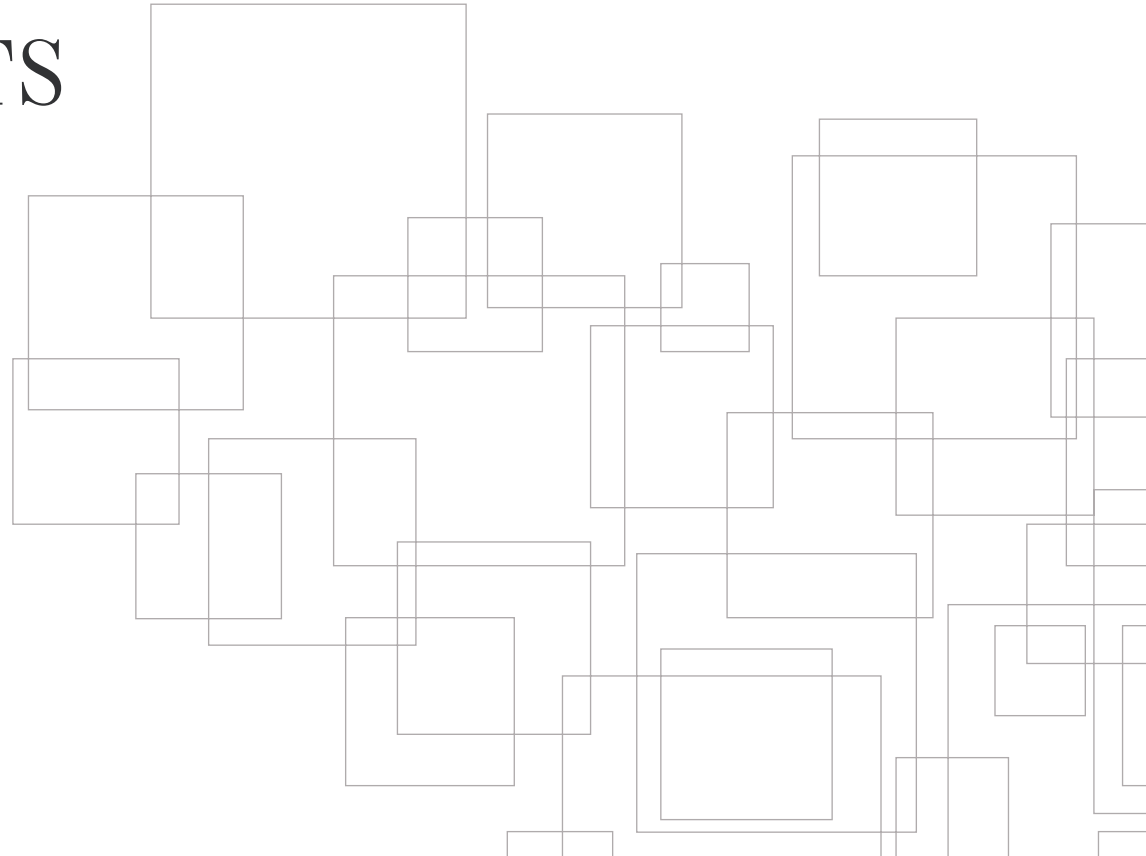
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*Exclusively
listed by*

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EXECUTIVE SUMMARY

EXCEPTIONAL *ABSOLUTE NNN* INVESTMENT OPPORTUNITY

Introducing an exceptional absolute NNN investment opportunity—a 4,917 SF freestanding Hardee’s restaurant situated on a 1.38-acre parcel at the signalized intersection of West Jefferson Street and North Walnut Street, in the vibrant core of Springfield, Illinois. This highly visible corner benefits from prime frontage along one of the city’s most traveled corridors, offering outstanding exposure and consistent vehicular and pedestrian traffic.

Ideally located just blocks from downtown and the Illinois State Capitol, the property attracts steady traffic from government offices, local residents, students, and tourists visiting nearby landmarks such as the Abraham Lincoln Presidential Library and Museum. The surrounding trade area features a strong mix of national retailers, medical centers, schools, and office buildings, contributing to a dynamic and diverse customer base throughout the day.

Originally constructed for Hardee’s in 1994, the property is currently operated by Superior Star LLC, a proven and experienced Hardee’s franchisee with a portfolio of 93 units. Demonstrating their long-term commitment to this location, the tenant exercised their 5-year lease renewal in 2024, featuring annual 2% rent escalations, offering investors both income stability and built-in growth.



| | |
|-------------|-------------------------------------|
| ADDRESS | 600 W Jefferson St, Springfield, IL |
| RENTABLE SF | 4,917 SF |
| LAND SIZE | 1.38 AC |
| YEAR BUILT | 1994 |

INVESTMENT HIGHLIGHTS

Premier Signalized Corner Location at West Jefferson Street and Walnut Street

Immediate Proximity to Downtown Springfield and major government offices, including the Illinois State Capitol

Located in the historic hometown of Abraham Lincoln near the Abraham Lincoln Presidential Library and Museum

Strong Daytime Population with nearly 100,000 employees within a 3-mile radius; high foot and vehicle traffic

Situated along Historic Route 66 embraced by the city's vintage Americana charm, including classic diners and neon signage

Large 1.38-Acre Parcel with ample on-site parking and convenient access to I-55 and I-72

Surrounded by 10 Schools within a one-mile radius, contributing to consistent daytime traffic

Established Co-Tenancy near major QSR brands including McDonald's, Burger King, and Domino's Pizza

±100K

EMPLOYEES WITHIN
A 3-MILE RADIUS

10

SCHOOLS WITHIN
A 1-MILE RADIUS



EXECUTIVE SUMMARY





LOCATION OVERVIEW



SPRINGFIELD, IL OVERVIEW

Springfield, Illinois has a lot to offer its residents, including museums, historic sites, special events, and cultural activities.

Springfield is an all-american midwestern city located between Chicago and St. Louis on Historic Route 66.

The city was founded in 1819, and it has been the county seat since 1823 and the capital since 1837. It has a population of around 114,00. The city is well-known for being the home of Abraham Lincoln, who spent 30 years living in Springfield. The Abraham Lincoln Presidential Library and Museum is a state-of-the-art facility that offers a glimpse into this important part of Springfield's past. Shopping, nightlife, dining, and year-round festivals make the city an exciting place to live.

Photo Source: Éovart Çaçeir at English Wikipedia, CC BY-SA 3.0 <<https://creativecommons.org/licenses/by-sa/3.0/>>, via Wikimedia Commons

\$65,537

MEDIAN HH INCOME

114K

EST POPULATION

1819

YEAR FOUNDED

DEMOGRAPHICS



Population

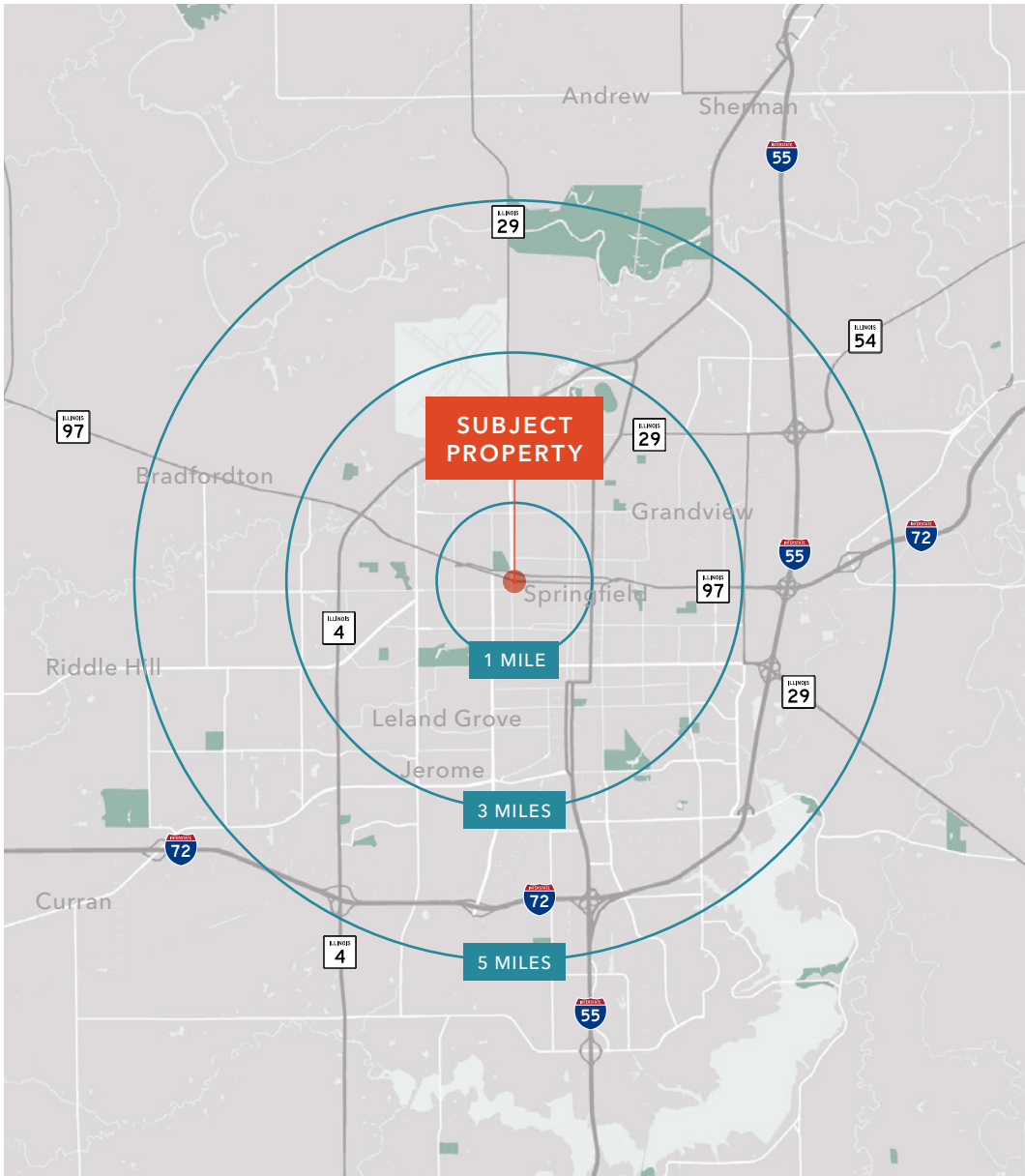
| | 1 Mile | 3 Miles | 5 Miles |
|----------------|--------|---------|---------|
| 2010 CENSUS | 13,901 | 80,363 | 121,028 |
| 2020 CENSUS | 12,895 | 75,380 | 117,050 |
| 2024 ESTIMATED | 13,460 | 76,866 | 117,118 |
| 2029 PROJECTED | 13,200 | 75,451 | 115,192 |



Household Income

| | 1 Mile | 3 Miles | 5 Miles |
|------------------------|----------|----------|----------|
| 2024 MEDIAN | \$49,957 | \$59,569 | \$66,199 |
| 2029 MEDIAN PROJECTED | \$49,747 | \$59,925 | \$66,932 |
| 2024 AVERAGE | \$70,525 | \$80,268 | \$88,465 |
| 2029 AVERAGE PROJECTED | \$72,293 | \$82,551 | \$91,621 |

Data Source: ©2023, Sites USA



FINANCIALS

PRICING SUMMARY

| | |
|------------------------------------|--------------------|
| PRICE | \$1,993,800 |
| CAPITALIZATION RATE | 7.08% |
| NET OPERATING INCOME | \$141,165.00** |
| TOTAL RENTABLE AREA | 4,917 SF |
| LOT SIZE | 1.38 AC |
| TENANT TRADE NAME | Hardee's |
| LEASE COMMENCEMENT DATE | 9/29/2006 |
| EXPIRATION DATE | 12/19/2029 |
| LEASE TYPE | NNN - Absolute Net |
| LEASE GUARANTOR | Franchisee |
| ROOF & STRUCTURE RESPONSIBILITY | Tenant |
| RIGHT OF FIRST REFUSAL | No |
| OPTIONS | 2 x 5 Years |

** Rent as of 12/20/2025

\$1,993,800 **7.08%**

PRICE

CAP RATE



REPRESENTATIVE PHOTO

LEASE SUMMARY

| Tenant | NRSF | LEASE TERM | RENT SUMMARY | | | CAP Rate |
|----------|----------|-----------------------|--------------|--------------|----------------|----------|
| | | Increase Periods | Yearly Rent | Monthly Rent | Yearly Rent/SF | |
| Hardee's | 4,917 SF | 12/20/2024-12/19/2025 | \$138,397.06 | \$11,533.09 | \$28.15 | 6.94% |
| | | 12/20/2025-12/19/2026 | \$141,165.00 | \$11,763.75 | \$28.71 | 7.08% |
| | | 12/20/2026-12/19/2027 | \$143,988.30 | \$11,999.03 | \$29.28 | 7.22% |
| | | 12/20/2027-12/19/2028 | \$146,868.07 | \$12,239.01 | \$29.87 | 7.37% |
| | | 12/20/2028-12/19/2029 | \$149,805.43 | \$12,483.79 | \$30.47 | 7.51% |



TENANT OVERVIEW



Hardee's built its reputation on its signature Made from Scratch™ Biscuits, a standout feature of its breakfast menu. In recent years, the brand has emphasized premium offerings like its 100% Black Angus Thickburgers™, further solidifying its position in the quick-service restaurant industry.

As of early 2025, Hardee's operates approximately 1,712 restaurants, primarily across the Southeastern and Midwestern United States, with additional locations in 13 countries worldwide.

Carl's Jr., known for its charbroiled burgers and bold flavors, has over 1,000 locations in the U.S. and operates in more than 25 countries globally.

Together, Hardee's and Carl's Jr. are part of CKE Restaurants Holdings, Inc., a privately held company headquartered in Franklin, Tennessee. CKE oversees more than 3,800 franchised or company-operated restaurants across 44 U.S. states and 43 foreign countries and U.S. territories.

In 2024, CKE implemented a brand separation strategy, appointing dedicated leadership for each chain to better cater to their distinct regional markets and customer preferences.



OWNERSHIP *Private*

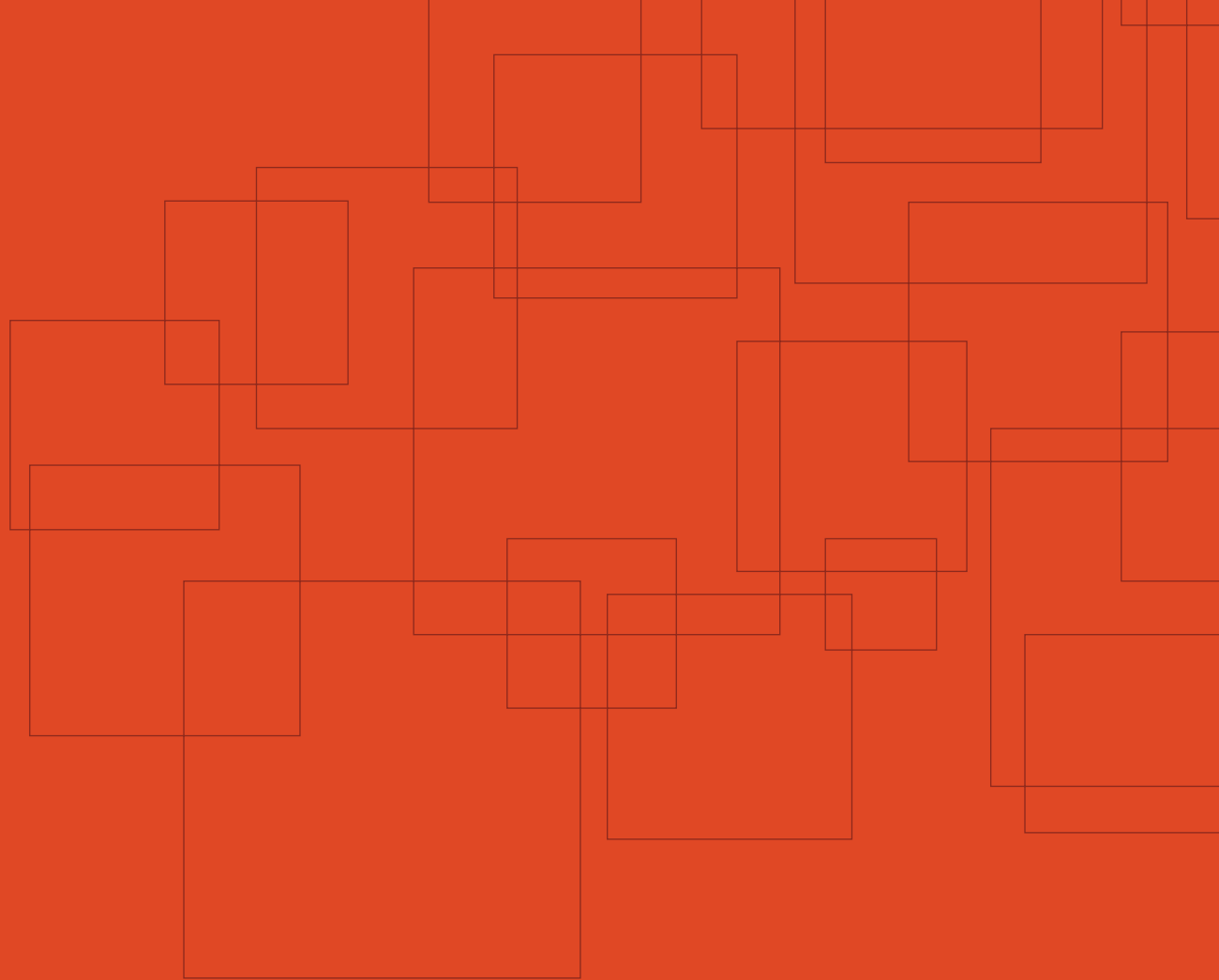
OF LOCATIONS *1,712*

GUARANTOR *Corporate*

HQ LOCATION *Menomonee Falls, Wisconsin*

FOUNDED *1960*

WEBSITE *www.hardees.com*



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