

SINGLE TENANT PORTFOLIO | OFFERING MEMORANDUM



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Walmart

CALIBER COLLISION

SITE UMAMI BUFFET

SITE Hardees

SITE MATTRESS FIRM

HONDA

STERNBERG Truck Equipment & Repair

BEACON

DODGE

Wawa

Kroger

Arby's

Speedway

44 AUTO MART

PAPA JOHN'S

Pizza Hut

50,012 ADT
DIXIE HWY (U.S. HIGHWAY 31W)

PROPERTY INFO

PROPERTY TYPE:	Single-Tenant Retail
LOCATION:	5346, 5352, 5362 Dixie Highway, Louisville KY
TENANTS:	Hardee's, Mattress Firm, Pier 17 Seafood (dba Umami Buffet)
TOTAL LEASED AREA:	Approximately 20,000 SF
LEASE STRUCTURE:	Primarily Triple Net



- **Multi-Tenant Retail Investment** located at 5346, 5352, 5362 Dixie Highway, Louisville, KY
- **Diversified Tenant Mix** featuring **Hardee's, Mattress Firm, and Pier 17 Seafood (Umami Buffet)**
- **National Credit Tenancy** anchored by recognized brands Hardee's and Mattress Firm
- **Drive-Thru Restaurant Pad** enhancing traffic generation and tenant performance
- **Strong Visibility & Exposure** along the highly trafficked Dixie Highway corridor with signalized entrance
- **Triple-Net (NNN) Lease Structure** with minimal landlord responsibilities
- **Stable In-Place Cash Flow** supported by long-term tenancy
- **Opportunity:** Well-positioned retail asset in one of Louisville's most active commercial corridors
- **Grocery Anchored:** Walmart Neighborhood Market anchored development

INVESTMENT HIGHLIGHTS

TRIO Commercial Property Group is pleased to present the exclusive opportunity to acquire a three-property retail portfolio located along the high traffic Dixie Highway corridor in Louisville, Kentucky. The portfolio consists of a complementary mix of quick-service restaurant **Hardee's**, national retail – **Mattress Firm**, and full-service restaurant tenancy – **Umami Buffet**.

Strong National Tenant Presence

The portfolio is anchored by Hardee's and Mattress Firm, two nationally recognized tenants providing stable and credit-backed income. These tenants represent a significant portion of the portfolio's revenue and enhance overall investment security.

Diversified Income Stream Across Multiple Tenants

The portfolio includes three distinct tenants across separate buildings, reducing reliance on any single tenant and providing income diversification across multiple retail uses.

Long-Term Lease Profile

The Hardee's lease features approximately 12 years of remaining term, while Mattress Firm and Pier 17 provide stable occupancy with renewal options, creating a balanced and durable lease profile.

High Traffic & Strong Visibility

The properties benefit from excellent frontage and visibility along Dixie Highway, with traffic counts exceeding 50,000 vehicles per day, supporting strong tenant performance and long-term real estate value.

Passive Investment Profile

The portfolio is structured to provide passive ownership, with tenants responsible for taxes, operating expenses, and limited day-to-day maintenance under NNN or modified net lease structures.

Below-Market Rents Provide Future Upside

Select tenants, including the restaurant component, are operating at below-market rental levels, offering investors the ability to increase income through future leasing activity while maintaining current occupancy stability.

TENANT

NOI

Hardee's	\$63,000
Mattress Firm	\$139,393
Umami Buffet	\$142,800
Expenses	(\$10,000)
Total	\$335,193

PURCHASE PRICE \$5,095,000

Cap Rate 6.58%

The information contained herein was obtained from sources believed reliable, however TRIO Commercial Property Group, LLC and its agents make no representation as to its accuracy. It is your responsibility to thoroughly investigate and confirm the accuracy of this information.

PROPERTY INFO



\$139,393
NET OPERATING
INCOME



LOCATION

5346 Dixie Hwy
Louisville, KY 40216



BUILDING AREA

6,400 SF



LAND INFO

0.5 Acres



ACCESS

Located right off
Dixie Highway



TRAFFIC

50,012 ADT



BUILDING INFO

Year Built: 1990
New Roof: 2025
New HVAC: 2025



TENANT:	Mattress Firm, Inc.
BUILDING AREA:	6,400 SF
YEAR BUILT:	1990
LAND AREA:	0.5 AC
LEASE TYPE:	NNN
RENT COMMENCEMENT DATE:	6/4/2014
LEASE EXPIRATION DATE:	8/31/2029
LEASE TERM REMAINING:	3 Years, 5 Months
RENEWAL OPTIONS:	1 Five Year Option

YEAR	START	END	TERM	ANNUAL
11-15	8/31/2024 - 8/31/2029		CURRENT	\$139,393
16-20	9/1/2029 - 8/31/2034		Option Period	\$153,344

TENANT OVERVIEW



MATTRESS FIRM

Mattress Firm is the nation's largest specialty mattress retailer, operating thousands of locations nationwide. The company offers a wide range of leading mattress brands and sleep products, supported by strong national marketing and a well-established retail platform. As a credit tenant with a proven business model, Mattress Firm provides reliable tenancy and contributes to the overall stability of the asset.



PROPERTY INFO



\$63,000
NET OPERATING
INCOME



LOCATION
5352 Dixie Hwy
Louisville, KY 40216



BUILDING AREA
2,425 SF



LAND INFO
0.81 Acres



ACCESS
Located right off
Dixie Highway



TRAFFIC
50,012 ADT



BUILDING INFO
Year Built: 2020



TENANT:	Star Corp, LLC (dba Hardee's)
BUILDING AREA:	2,425 SF
YEAR BUILT:	2020
LAND AREA:	0.81 AC
LEASE TYPE:	NNN
RENT COMMENCEMENT DATE:	9/17/2018
LEASE EXPIRATION DATE:	9/16/2038
LEASE TERM REMAINING:	12 Years, 6 Months
RENEWAL OPTIONS:	3 Five Year Options

YEAR	START	END	TERM	ANNUAL
1-5	9/17/2018 - 9/16/2023			\$60,000
6-10	9/17/2023 - 9/16/2028		CURRENT	\$63,000
11-15	9/17/2028 - 9/16/2033			\$66,150
16-20	9/17/2033 - 9/16/2038			\$69,458
21-25	9/17/2038 - 9/16/2043		Option Period	\$72,930.38
26-30	9/17/2043 - 9/16/2048		Option Period	\$76,576.89
30-35	9/17/2048 - 9/16/2053		Option Period	\$80,405.74

TENANT OVERVIEW



Hardee's is a nationally recognized quick-service restaurant brand with a long-standing presence across the United States. Known for its strong breakfast and burger offerings, the brand benefits from consistent consumer demand and established brand loyalty. The subject location features a drive-thru component, supporting high-volume sales and operational efficiency, making it a stable and traffic-generating tenant within the center.



PROPERTY INFO



\$142,800
NET OPERATING
INCOME



LOCATION

5362 Dixie Hwy
Louisville, KY 40216



BUILDING AREA

10,365 SF



LAND INFO

1.03 Acres



ACCESS

Located right off
Dixie Highway



TRAFFIC

50,012 ADT



BUILDING INFO

Year Built: 2005
New Roof: 2024

UMAMI BUFFET

TENANT:	Pier 17 Seafood (dba Umami Buffet)
BUILDING AREA:	10,365 SF
YEAR BUILT:	2005
LAND AREA:	1.03 AC
LEASE TYPE:	NNN
RENT COMMENCEMENT DATE:	4/1/2021
LEASE EXPIRATION DATE:	9/30/2026
LEASE TERM REMAINING:	5 Years, 6 Months
RENEWAL OPTIONS:	3 Five Year Options

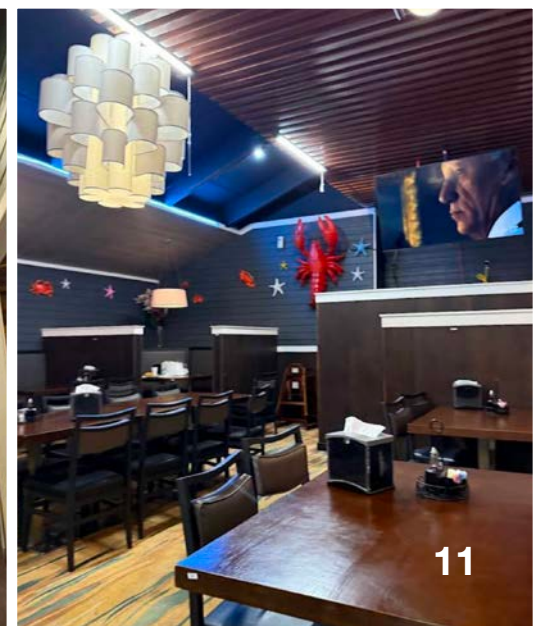
YEAR	START	END	TERM	ANNUAL
1-5	4/1/2021 - 9/30/2026		CURRENT	\$132,000
6-10	10/1/2026 - 9/30/2031		Option Exercised	\$142,800
11-15	10/1/2031 - 9/30/2036		Option Period	\$153,600
16-20	10/1/2036 - 9/30/2041		Option Period	\$164,400
21-25	10/1/2041 - 9/30/2046		Option Period	\$175,200

TENANT OVERVIEW



UMAMI BUFFET

Pier 17 Seafood , operating as Umami Buffet, is an established full-service restaurant offering a diverse dining experience. The tenant serves as a local dining destination, attracting consistent traffic from the surrounding community. With recent lease renewal and rent growth, the operator demonstrates continued commitment to the location, enhancing the property's income stability and long-term viability.



AERIAL



STERNBERG
Truck Equipment & Repair

BEACON
COMMUNITY CREDIT UNION

MATTRESS FIRM

Hardee's

UMAMI BUFFET

CALIBER COLLISION

Walmart
Neighborhood Market

Speedway

Arbys

Blanton Ln

44
AUTO MART
QUALITY FIRE EXTINGUISHERS

31W

50,012 ADT

PAPA JOHN'S

Pizza Hut

Lower Hunters Trace

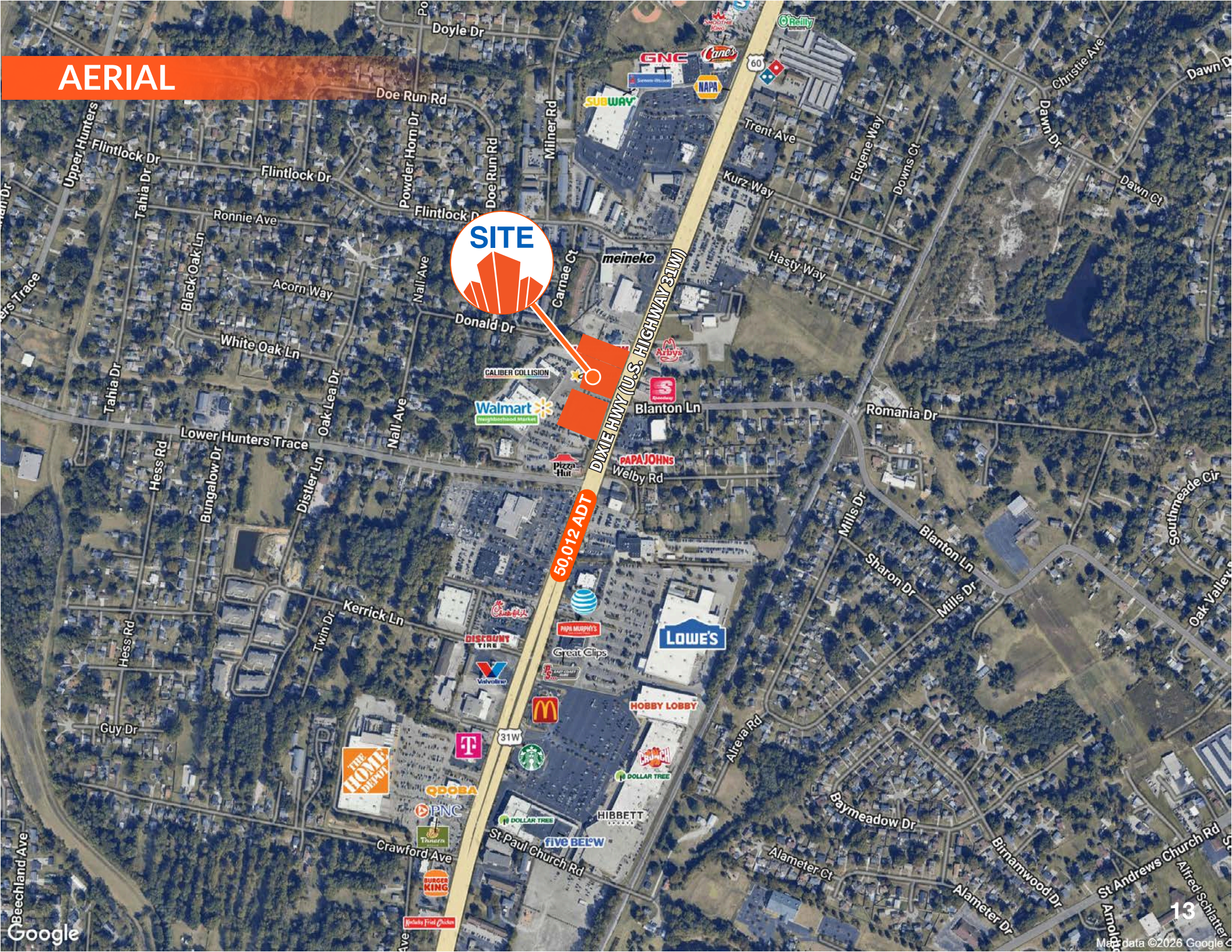
Welby Rd

AERIAL



50,012 ADT

DIXIE HWY (U.S. HIGHWAY 31W)



DEMOGRAPHICS

5362 Dixie Hwy Louisville, KY 40216	1 mi radius	3 mi radius	5 mi radius
Population			
2025 Estimated Population	9,054	79,664	172,896
2030 Projected Population	8,939	76,729	165,614
2020 Census Population	9,000	78,814	172,121
2010 Census Population	8,906	77,502	170,784
Projected Annual Growth 2025 to 2030	-0.3%	-0.7%	-0.8%
Historical Annual Growth 2010 to 2025	0.1%	0.2%	-
2025 Median Age	37.8	38.2	37.0
Households			
2025 Estimated Households	3,887	32,321	69,575
2030 Projected Households	3,841	31,114	66,610
2020 Census Households	3,856	32,233	69,775
2010 Census Households	3,765	31,334	68,583
Projected Annual Growth 2025 to 2030	-0.2%	-0.7%	-0.9%
Historical Annual Growth 2010 to 2025	0.2%	0.2%	-
Race and Ethnicity			
2025 Estimated White	63.4%	59.9%	57.7%
2025 Estimated Black or African American	24.0%	27.0%	27.5%
2025 Estimated Asian or Pacific Islander	2.2%	2.8%	3.3%
2025 Estimated American Indian or Native Alaskan	0.4%	0.3%	0.3%
2025 Estimated Other Races	10.0%	10.0%	11.1%
2025 Estimated Hispanic	9.9%	9.7%	10.9%

5362 Dixie Hwy Louisville, KY 40216	1 mi radius	3 mi radius	5 mi radius
Income			
2025 Estimated Average Household Income	\$72,547	\$80,701	\$75,292
2025 Estimated Median Household Income	\$55,794	\$63,816	\$58,378
2025 Estimated Per Capita Income	\$31,148	\$32,773	\$30,325
Education (Age 25+)			
2025 Estimated Elementary (Grade Level 0 to 8)	3.3%	3.1%	4.4%
2025 Estimated Some High School (Grade Level 9 to 11)	5.8%	7.2%	8.3%
2025 Estimated High School Graduate	38.4%	37.5%	35.8%
2025 Estimated Some College	27.3%	22.6%	21.8%
2025 Estimated Associates Degree Only	7.4%	9.8%	9.6%
2025 Estimated Bachelors Degree Only	13.0%	12.7%	12.6%
2025 Estimated Graduate Degree	4.7%	7.0%	7.4%
Business			
2025 Estimated Total Businesses	375	2,132	4,812
2025 Estimated Total Employees	2,733	16,136	44,348
2025 Estimated Employee Population per Business	7.3	7.6	9.2
2025 Estimated Residential Population per Business	24.2	37.4	35.9



LOUISVILLE OVERVIEW

Beating the Competition

Louisville presents a compelling value proposition, supporting the success of your business in a dynamic urban environment. Recognized as a competitive, genuine, and global city, Louisville stands out as a hub for advanced manufacturing and logistics, notably housing UPS WorldPort. Additionally, it boasts the distinction of being one of only a few U.S. cities hosting all five major performing arts groups. As the birthplace of Muhammad Ali, Louisville exceeds expectations, making a significant impact. Since 2014, the city has witnessed over \$15 BILLION in investments, solidifying its reputation as a prime destination.



1.3M

Louisville Metropolitan
Population



45th

Largest US
Metropolitan



14th

Best City for College
Graduates



KEY METRO LOUISVILLE RANKINGS

1.3M

BOOMTOWN (BUSINESS GROWTH AND CONSUMER DEMAND)

- Yelp, 2019

Top 10

BEST CITY FOR COLLEGE GRADS

- SmartAsset, 2021

Top 3

WORKER CONFIDENCE IN U.S. METROS

- LinkedIn, Q1 2022

#1

IN OHIO RIVER CORRIDOR FOR DEVELOPMENT

- Site Selection, 2020

METRO LOUISVILLE TOP EMPLOYERS



21,233 employees



14,476 employees



12,600 employees



12,247 employees



12,000 employees



6,933 employees



6,500 employees



6,226 employees



BAPTIST HEALTH®

6,159 employees



6,000 employees

CENTRAL LOCATION

DISTANCE TO MAJOR REGIONAL U.S. CITIES

CINCINNATI	110 mi.
INDIANAPOLIS	125 mi.
NASHVILLE	168 mi.
COLUMBUS	217 mi.
ST. LOUIS	273 mi.
CHICAGO	307 mi.
DETROIT	312 mi.
MEMPHIS	379 mi.
ATLANTA	384 mi.
PITTSBURGH	399 mi.

MAJOR CARGO HUB

UPS WORLDPORT

Worldport is a technological marvel – the largest automated package handling facility in the world, and the center point of UPS’s worldwide air network. More than **300 flights arrive and depart daily**, and the hub processes roughly **two million packages per day**, increasing to more than four million during the peak holiday period.

Louisville’s UPS Worldport is the **2nd busiest** cargo hub in the US, with **5.7 billion pounds** of cargo annually.



45th

Largest MSA in US at 1,285,439 People

\$102K

Average Income in South East Submarket - \$101,665

3.2%

Unemployment rate in Louisville, lower than U.S. average

92%

Of population within 12-mile radius has Diploma or higher

LOUISVILLE AIRPORT EXPANSION



4.6M

PASSENGERS
SERVED (2023)

\$500M

EXPANSION
UNDERWAY

5.2 MSF

HOME OF UPS'
GLOBAL WORLDPORT



LOUISVILLE
MUHAMMAD ALI
INTERNATIONAL AIRPORT

ACCESSIBILITY

Louisville is served by Louisville Muhammad Ali International Airport (SDF), which offers non-stop service to over 38 destinations within North America. SDF posted a record year in 2023, accommodating more than 4.6 million passengers. The airport is underway on a nearly \$500 million expansion that will add new jet bridges, walkways, ticket counters, and baggage claim sections. The project will expand the airport's non-stop offerings and significantly improve the passenger experience.

The airport is also notably one of the world's busiest cargo airports, ranking second in the U.S. and fourth globally in total cargo processed, respectively. The airport's status as a major logistics hub is driven by UPS, which operates its more than 5.2 MSF UPS Worldport processing facility on-site. The hub processes more than two million packages and serves more than 300 inbound and outbound flights daily.



PROPERTY CONTACTS



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COMMITTED TO EXCELLENCE

TRIO COMMERCIAL PROPERTY GROUP is a full service commercial real estate brokerage firm headquartered in Louisville, Kentucky, providing service in Kentucky, Indiana and Tennessee. The TRIO Team has over **125 years of combined experience**, participating in over **\$2 billion dollars** in commercial real estate transactions. TRIO Commercial Property Group uses a true team approach to give our clients an unmatched level of service.

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