

OFFERING MEMORANDUM
HARDEE'S | ABSOLUTE NNN LEASE



600 W JEFFERSON ST
Springfield, IL 62702

LIST PRICE: \$1,993,800 | 7.08%
CAP

Executive Summary

\$1,993,800

List Price

7.08%

Cap Rate

\$141,161

NOI

★ Exceptional Investment Opportunity

This offering presents an exceptional absolute NNN investment opportunity featuring a 4,917 SF freestanding Hardee's restaurant. Situated on a substantial 1.38-acre parcel at the signalized intersection of West Jefferson Street and North Walnut Street, the property commands a premier position in Springfield's vibrant core with excellent visibility.



Building Size
4,917 SF



Land Size
1.38 AC



Year Built
1994



Lease Type
Abs. NNN

📍 Strategic Location Drivers

Ideally located just blocks from downtown and the Illinois State Capitol, the site benefits from traffic counts exceeding 28,794 VPD. The immediate trade area is robust, driven by government offices, medical centers, schools, and major tourist attractions including the Abraham Lincoln Presidential Library and Museum.

Tenant Stability & Growth

Operated by Superior Star LLC with 93 locations across 11 states, the tenant has demonstrated strong commitment to this location. The lease features attractive 2% annual rent escalations, providing investors with a hedge against inflation and guaranteed income growth through the 2031 term.



Prime Corner Signalized Intersection

FINANCIALS



<p>List Price</p> <p>\$1,993,800</p>	<p>Cap Rate</p> <p>7.08%</p>	<p>NOI (Year 1)</p> <p>\$141,161</p>	<p>Tenant</p> <p>Hardee's</p> <p>Superior Star LLC</p>
---------------------------------------------	-------------------------------------	---------------------------------------------	--------------------------------------------------------

Lease Type	Rentable SF	Annual Increases	Lease Commencement	Expiration
Absolute NNN	4,917 SF	2% Annually	September 29, 2006	December 19, 2029 – 1st Option Renewal in 2024

LEASE YEAR PERIOD	YEARLY RENT	MONTHLY RENT	RENT / SF	CAP RATE
12/20/2026 - 12/19/2027	\$141,165.01	\$11,763.75	\$28.71	7.08%
12/20/2027 - 12/19/2028	\$143,988.31	\$11,999.03	\$29.28	7.22%
12/20/2028 - 12/19/2029	\$146,868.08	\$12,239.01	\$29.87	7.37%
12/20/2029 (2 nd Option)-12/19/2030	\$149,805.44	\$12,483.79	\$30.47	7.51%
12/20/2030 - 12/19/2031	\$152,801.55	\$12,733.46	\$31.08	7.66%

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 2026, Hardee's operates approximately 1,700+ restaurants, primarily across the Southeastern and Midwestern United States, with additional locations in international markets. The brand continues to focus on operational excellence and menu innovation.

Strategic Update (2024-2026)

Following the 2024 brand separation between Carl's Jr and Hardee's, Hardee's has operated with dedicated leadership tailored to its specific regional markets. This focused approach has allowed for more targeted marketing campaigns and operational improvements throughout 2025 and 2026, resulting in strengthened brand identity and customer loyalty in core markets.

Ownership

Private

Guarantor

Corporate

Total Locations (2026)

~1,700+

Founded

1960

HQ Location

Menomonee Falls,
WI

Website

www.hardees.com

Parent Company: CKE Restaurants

Together with Carl's Jr., CKE Restaurants Holdings, Inc. oversees more than 3,800 franchised or company-operated restaurants across 44 U.S. states and 40+ foreign countries and U.S. territories.



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.

Founded in 1818, Springfield became Illinois's state capital in 1839 and gained international prominence as the home of President Abraham Lincoln. The city served as a crucial hub during the Civil War era and remains a pilgrimage site for Lincoln scholars and history enthusiasts worldwide. Today, Springfield's significance spans government, culture, and commerce. It hosts the Illinois State Capitol, Lincoln Presidential Library and Museum, and numerous historic landmarks that draw over two million annual visitors. The city functions as a regional economic center with employment anchored by state government, healthcare, and education sectors. Springfield's strategic central Illinois location, combined with its rich historical legacy and diverse economic base, establishes it as both a cultural destination and a stable business environment for investment and growth

AERIAL
VIEW



ABRAHAM LINCOLN
PRESIDENTIAL
LIBRARY AND MUSEUM

LINCOLN
DEPOT

LINCOLN HOME
NATIONAL HISTORIC SITE

ILLINOIS STATE
CAPITOL BUILDING

ILLINOIS
STATE MUSEUM

ILLINOIS
DEPARTMENT OF
REVENUE

ILLINOIS DEPARTMENT OF
FINANCIAL & PROFESSIONAL
REGULATION

ILLINOIS OFFICE
OF CONTROLLER

CAPITAL CITY
LEARNING CENTER

ILLINOIS
DEPARTMENT OF
PUBLIC HEALTH



SPRINGFIELD HIGH
SCHOOL

BURGER KING



28,794+ VPD

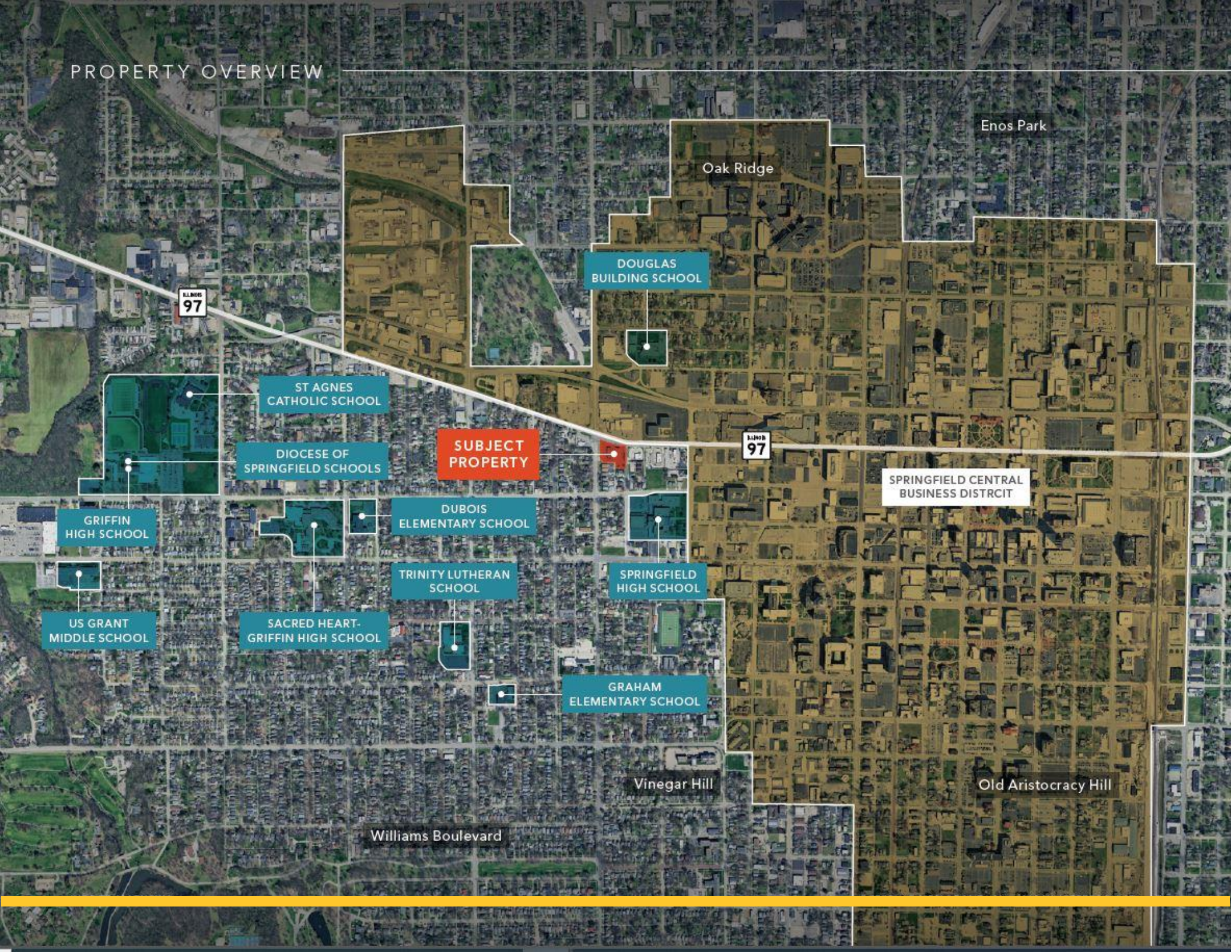
SUBJECT
PROPERTY

N WALNUT ST

97

W. JEFFERSON ST

PROPERTY OVERVIEW



Enos Park

Oak Ridge

DOUGLAS BUILDING SCHOOL

ST AGNES CATHOLIC SCHOOL

DIOCESE OF SPRINGFIELD SCHOOLS

SUBJECT PROPERTY

97

SPRINGFIELD CENTRAL BUSINESS DISTRICT

GRIFFIN HIGH SCHOOL

DUBOIS ELEMENTARY SCHOOL

SPRINGFIELD HIGH SCHOOL

US GRANT MIDDLE SCHOOL

SACRED HEART-GRIFFIN HIGH SCHOOL

TRINITY LUTHERAN SCHOOL

GRAHAM ELEMENTARY SCHOOL

Vinegar Hill

Old Aristocracy Hill

Williams Boulevard

Total Population (5 Miles)

120,448

Dense residential base supporting daily traffic

Consumer Spending (5 Miles)


\$1.4B

Significant retail potential in trade area

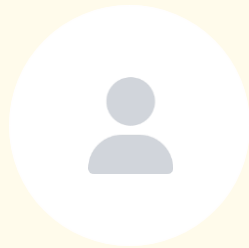
Avg HH Income (5 Miles)

\$74,529

Solid disposable income levels

Metric	1 Mile	3 Miles	5 Miles
 Population			
2024 Population	14,264	79,439	120,448
2024 Households	7,043	36,352	54,520
Average Household Income	\$59,349	\$67,531	\$74,529
Total Daytime Employment	43,873	98,210	130,111

■ Contacts



Calvin Lee



Direct Phone

213.760.4007



Email Address

calvinylee@gmail.com

The information contained in this Offering Memorandum has been obtained from sources we believe to be reliable. However, we have not verified its accuracy and make no guarantee, warranty or representation about it. It is submitted subject to the possibility of errors, omissions, change of price, rental or other conditions, prior sale, lease or financing, or withdrawal without notice.