



**DANIELSVILLE, GEORGIA**  
CONFIDENTIAL OFFERING MEMORANDUM

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# INVESTMENT OVERVIEW

## Executive Summary



### PROPERTY SUMMARY

Address	350 General Daniels Ave N Danielsville, GA 30633
Ownership	Fee Simple (Land and Building)
Financing	Delivered Free and Clear
Year Built	1995
Building Size	±3,056 SF
Parcel Size	±1.92 Acres

### INVESTMENT SUMMARY

NOI	\$106,022
Cap Rate	6.43%
List Price	\$1,650,000
Lease Type	Absolute Net
Remaining Term	±9 Years
Increases	10% Every 5 Years*
Options	(4) 5-Year

*\*Lesser of CPI or 10% at the start of each Option Period*

### PROPERTY HIGHLIGHTS

**Attractive Lease Terms:** This offering features an absolute net lease with an impressive remaining term of ±9 years plus options, ensuring consistent and dependable rental income.

**Strong Corporate Guaranty:** The subject property is under the operational management by Hardee's Restaurants, LLC. This corporate guarantee underscores the stability and reliability of the lease.

**Favorable Rent Growth:** The lease structure includes compelling rental escalations, offering 10% rent increases every 5-years during the initial term and, subsequently, the greater of 10% or CPI adjustments during all option periods.

**Ample Site Size:** The property boasts a substantial land area of nearly 2 acres, featuring 34 dedicated parking spaces, enhancing its appeal and functionality.

**Thriving Greater Market:** Located in the Athens, Georgia MSA comprising a population of 485,000 residents, and home to the University of Georgia with over 40,000 students, this property is situated in a dynamic and growing market with promising investment potential.



# PROPERTY OVERVIEW

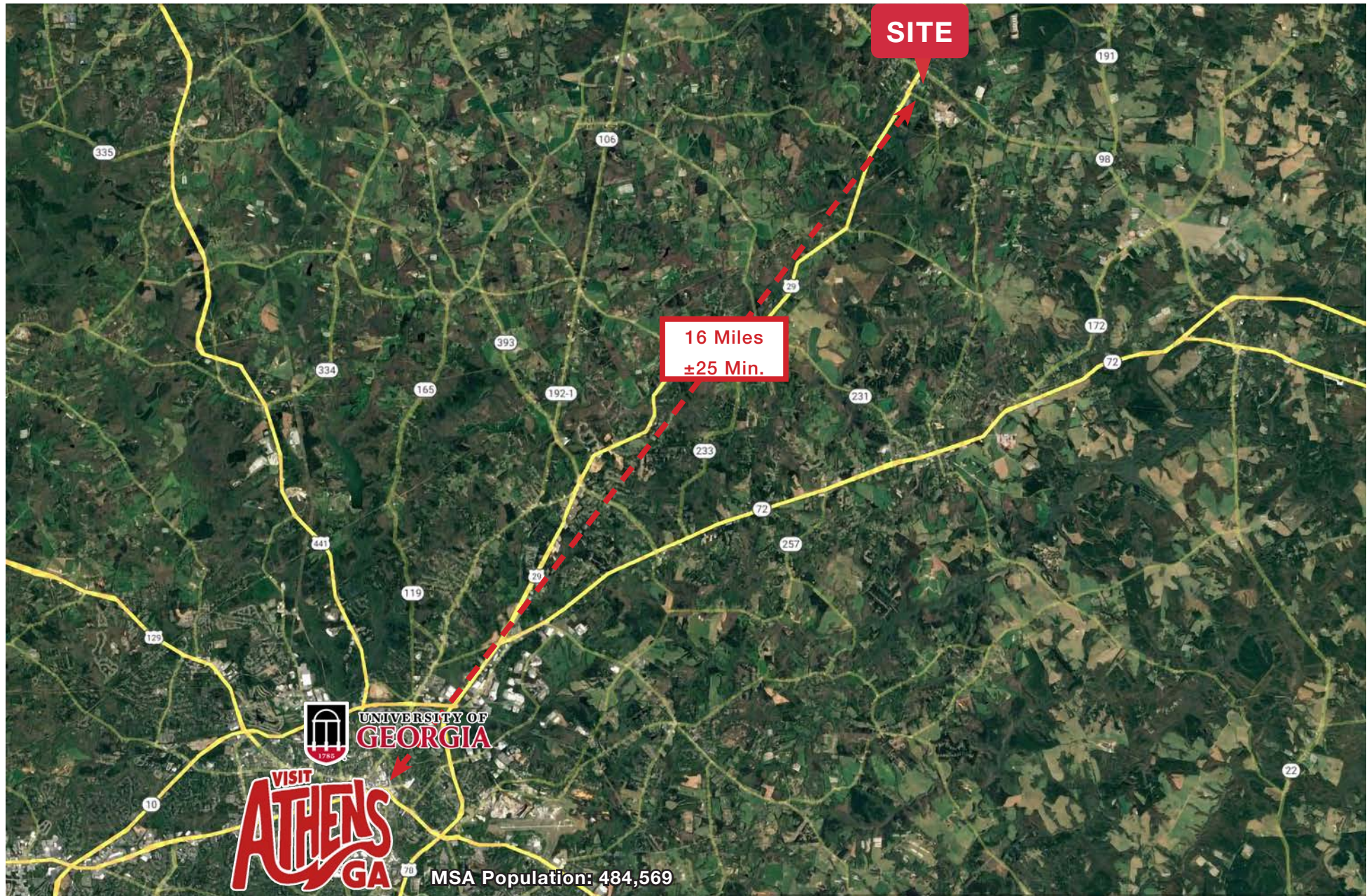
Regional Map





# PROPERTY OVERVIEW

Submarket Map





# PROPERTY OVERVIEW

Market Map





# PROPERTY OVERVIEW

Property Aerial



Site lines are approximate



# PROPERTY OVERVIEW

Property Photos



Site lines are approximate





# INVESTMENT OVERVIEW

Lease Summary & Rent Schedule



## LEASE SUMMARY

<b>Tenant</b>	<b>Hardee's Food System, Inc.</b>
<b>Tenant Classification</b>	Corporate
<b>Lease Type</b>	Absolute Net
<b>Building Size</b>	3,056 SF
<b>Original Lease Term</b>	20 Years
<b>Rent Commencement Date</b>	November 9, 2012
<b>Initial Term Expiration Date</b>	November 30, 2032
<b>Term Remaining</b>	±9 Years
<b>Options</b>	(4) 5-Years
<b>Rent Increases</b>	10% Every 5 Years*
<b>Property Taxes</b>	Tenant is Responsible
<b>Landlord's Insurance</b>	Tenant is Responsible
<b>Tenant's Insurance</b>	Tenant is Responsible
<b>Operating Expenses</b>	Tenant is Responsible
<b>Capital Expenses</b>	Tenant is Responsible
<b>ROFO/ROFR</b>	Yes - 20 Days

\*Lesser of CPI or 10% at the start of each Option Period

## RENT SCHEDULE

<b>Initial Term</b>	<b>Monthly</b>	<b>Annually</b>
<b>Years 11 - 15</b>	\$8,835	\$106,022
<b>Years 16 - 20</b>	\$9,719	\$116,624
<b>First Option*</b>		
<b>Years 21 - 25</b>	\$10,691	\$128,287
<b>Second Option*</b>		
<b>Years 26 - 30</b>	\$11,760	\$141,115
<b>Third Option*</b>		
<b>Years 31 - 35</b>	\$12,936	\$155,227
<b>Fourth Option*</b>		
<b>Years 36-40</b>	\$14,229	\$170,749

\*Assumes 10% increases at the start of each Option Period. Actual increases may vary as the lesser of CPI or 10% at the start of each Option Period.





# TENANT OVERVIEW

Hardee's



For over 60 years, Hardee's has brought communities together with quality, delicious food. With **more than 1,800 restaurants** across the U.S., and locations in **13 countries**, they are committed to the best tasting food to better serve their guests from Made From Scratch™ Biscuits and Hand-Breaded Chicken Tenders™.

Wilber Hardee, opened his first Hardee's restaurant in Greenville, North Carolina on September 3, 1960. CKE Restaurants later acquired Hardee's in 1997. Today, Hardee's is **headquartered in Franklin, TN** and is proud to still serve the delicious, quality food that made the restaurant a favorite for guests throughout the Midwest and Southeast.

**Parent Company CKE Restaurants Holdings, Inc.** ("CKE"), a privately held company based in Franklin, Tennessee, runs and operates **Carl's Jr. and Hardee's**, two beloved regional brands, known for one-of-a-kind premium and innovative menu items. With both a US and international footprint, Carl's Jr. Restaurants LLC and Hardee's Restaurants LLC have **over 3,800 franchised or company-operated restaurants in 44 states and 43 foreign countries and U.S. territories.**



[VISIT THE HARDEE'S WEBSITE](#)

[CKE RESTAURANTS HOLDINGS](#)





# MARKET OVERVIEW

Athens, Georgia



**484,569**

**Athens MSA Population**



Home to the University of Georgia, a storied music scene, critically-acclaimed restaurants, and a full range of can't-miss attractions, Athens, GA is a vibrant college town immersed in Southern charm. Located 60 miles northeast of Atlanta, the town of Athens is a cultural hub of creative energy. Athens has a robust visual and performing arts scene, live music almost every night of the week, amazing food and beverage offerings, innovative creators and more.

Athens is the sixth-largest city in Georgia, and the principal city of the Athens metropolitan area, which has a population of 128,419, according to [investathensga.com](http://investathensga.com). Metropolitan Athens is a component of the larger Atlanta–Athens–Clarke County–Sandy Springs Combined Statistical Area.

Athens is home to a growing number of young technology companies including Docebo, Roundsphere, and Cogent Education. The city is also home to more established technology companies such as Partner Software, Peachtree Medical Billing, and Digital Insight. There are several pharmaceutical manufacturing and biotechnology companies in the area such as Boehringer-Ingelheim and Janssen Pharmaceuticals, Inc.

## TOP EMPLOYERS

University of Georgia	11,540
Piedmont Athens Regional	3,300
Clarke County School District	2,350
St. Mary's Health Care System	2,100
Caterpillar Athens Plant	1,600
Pilgrim's	1,350
DialAmerica	500
Power Partners, Inc.	500
Carrier Transicold	500

Athens and Clarke County landed several large economic development projects in recent years, which improve the area's prospects for growth and show that it competes effectively for expansions and relocations.

The proximity to and high economic integration with the Atlanta MSA work to Athens' advantage. Commuter flows between Athens and Atlanta illustrate their interdependence: 7.7% of jobs held by people living in Athens are located in Atlanta and people commuting from Atlanta occupy 9.9% of Athens' jobs.







## UNIVERSITY OF GEORGIA



A powerhouse in academics, the University of Georgia offers a top-rated honor's college, hands-on learning opportunities, and small class sizes to give students their best chance of success, both on and beyond the campus. **Overall Enrollment: 40,118** (30,166 Undergraduates + 9,952 Graduates).

The University's main campus is made up of 465 buildings covering an area of about 767 acres. For 2022–2023, U.S. News & World Report ranked Georgia's undergraduate program 49<sup>th</sup> out of 443 Best National Universities, tied for 30<sup>th</sup> of Most Innovative Schools, and tied for 16<sup>th</sup> among 227 Top Public National Universities. The Terry College of Business ranked among the nation's top 25 undergraduate business programs. UGA also ranked as one of the top 25 best colleges for veterans.

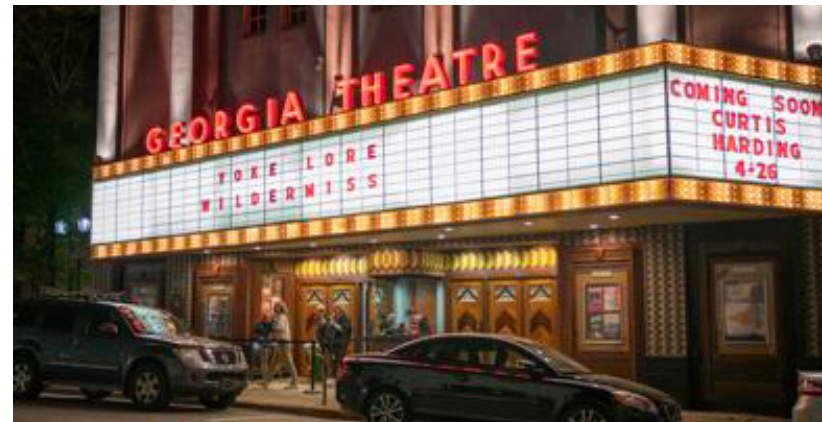
**#16 Top Public School**

*U.S. News & World Report*

**#49 National University**

*U.S. News & World Report*

## ATHENS MUSIC INDUSTRY



The contributions of Athens to rock, country music, and bluegrass have earned it the nickname “the Liverpool of the South”, and the city is known as one of the American birthplaces for both modern alternative rock and new wave music. Athens was home to the first and most famous college music scene in the country, beginning in the 1970s. The city is well known as the home of chart-topping bands like R.E.M., Widespread Panic, The B-52's and the Indigo Girls. and several long-time indie rock groups.

Athens has been known for its music scene for decades and has spanned generations and many genres of sound. In September 2020, the community marked this iconic music heritage by installing the first group of honorees along the Athens Music Walk of Fame, a new attraction in downtown Athens that passes by some of Athens' most famous music venues such as the Georgia Theatre and the 40 Watt Club. The first 10 inductees include some familiar names such as R.E.M., the B-52s and the Drive by Truckers.



# MARKET OVERVIEW

## Demographics



### 3 MILE RADIUS

Summary	2010	2022	2027
Population	2,893	2,932	2,859
Households	1,074	1,093	1,070
Families	808	804	784
Average Household Size	2.67	2.68	2.67
Owner Occupied Housing Units	821	854	857
Renter Occupied Housing Units	253	239	213
Median Age	39.8	41.7	43.5
Average Household Income		\$72,390	\$85,459

### 5 MILE RADIUS

Summary	2010	2022	2027
Population	6,955	7,104	6,993
Households	2,626	2,711	2,678
Families	1,947	1,960	1,930
Average Household Size	2.62	2.62	2.61
Owner Occupied Housing Units	2,039	2,156	2,157
Renter Occupied Housing Units	587	555	521
Median Age	40.1	42.0	43.8
Average Household Income		\$78,120	\$93,182

### 10 MILE RADIUS

Summary	2010	2022	2027
Population	31,658	34,100	35,146
Households	11,698	12,743	13,161
Families	8,684	9,229	9,506
Average Household Size	2.69	2.66	2.66
Owner Occupied Housing Units	9,007	9,708	10,087
Renter Occupied Housing Units	2,691	3,035	3,074
Median Age	38.4	41.0	42.5
Average Household Income		\$76,585	\$90,634





This Offering Memorandum contains select information pertaining to the business and affairs of the property located at 350 General Daniels Ave N, Danielsville, GA 30633 ("Property"). It has been prepared by Furman Capital Advisors ("Agent"). This Offering Memorandum may not be all-inclusive or contain all of the information a prospective purchaser may desire. The information contained in the 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 Owner or Agent. The material is based in part upon information supplied by the Owner and in part upon financial information obtained from sources it deems reliable. The Owner, nor their officers, employees, or agents make any representation or warranty, express or implied, as to the accuracy or completeness of this Offering Memorandum or any of its contents 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 and conduct their own due diligence.

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 detrimental to the interest of the Owner.

Owner and Agent 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 by all parties 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 the 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 Seller or Agent or any of their affiliates or any of their respective officers, Directors, shareholders, owners, employees, or agents for any damages, liability, or cause 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 creation of this Offering Memorandum.





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