



RESTAURANT NEWS

Group of Midwestern Hardee's Sold

2009-10-07 — National Franchise Sales (NFS), a franchise business brokerage company based in Southern California with nine offices nationwide, announced the completion of the sale of 27 Hardee's restaurants and 13 fee properties throughout Illinois, Iowa, and Missouri, to Star Asset Development LLC.

Shree Krishna Foods LLC retained NFS in May to sell the group of Midwest Hardee's restaurants. NFS rapidly instituted buyer screening, notification, and negotiation, securing multiple offers that ultimately resulted in the transfer of stores in a 20-week time period.

The buyer, Star Asset Development LLC—led by Buddy Brown and Steve Rosenfeld, both experienced multi-unit CKE franchisees—funded the transaction through GE Capital.