



Sam Young
980.498.3292
syoung@atlanticretail.com

David Hoppe
980.498.3293
dhoppe@atlanticretail.com

ASKING PRICE \$2,395,000
CAP RATE 6.00%

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Investment Highlights



STRATEGIC & SUCCESSFUL LOCATION

The property is located in a major retail corridor along a busy commuter road. On the morning side of the commute along with McDonald's, Wendy's, O'Reilly Auto Parts, and Family Dollar, it has excellent visibility to over 18,000 VPD. The property is located in the growing Chattanooga MSA, where the 3-mile population has grown over 13% since 2010 and has risen to 40,000 people with an average HH income of \$73,000/year.



RARE, LONG-TERM LEASE WITH RAPIDLY GROWING TENANT

Bojangles' has over 760+ locations in twelve states. Bojangles' is expanding rapidly and have laid out a plan to grow to 1,400+ stores in the current corporate footprint with a vision of having 3,500+ stores nationwide. This location has been operating as a Bojangles' restaurant since 2015.



ABSOLUTE NNN LEASE WITH VERY ATTRACTIVE 1.25% ANNUAL RENT INCREASES

The tenant is responsible for taxes, insurance, maintenance, and all repairs to the improvements. The rent increases 1.25% annually during the base term and options to extend.



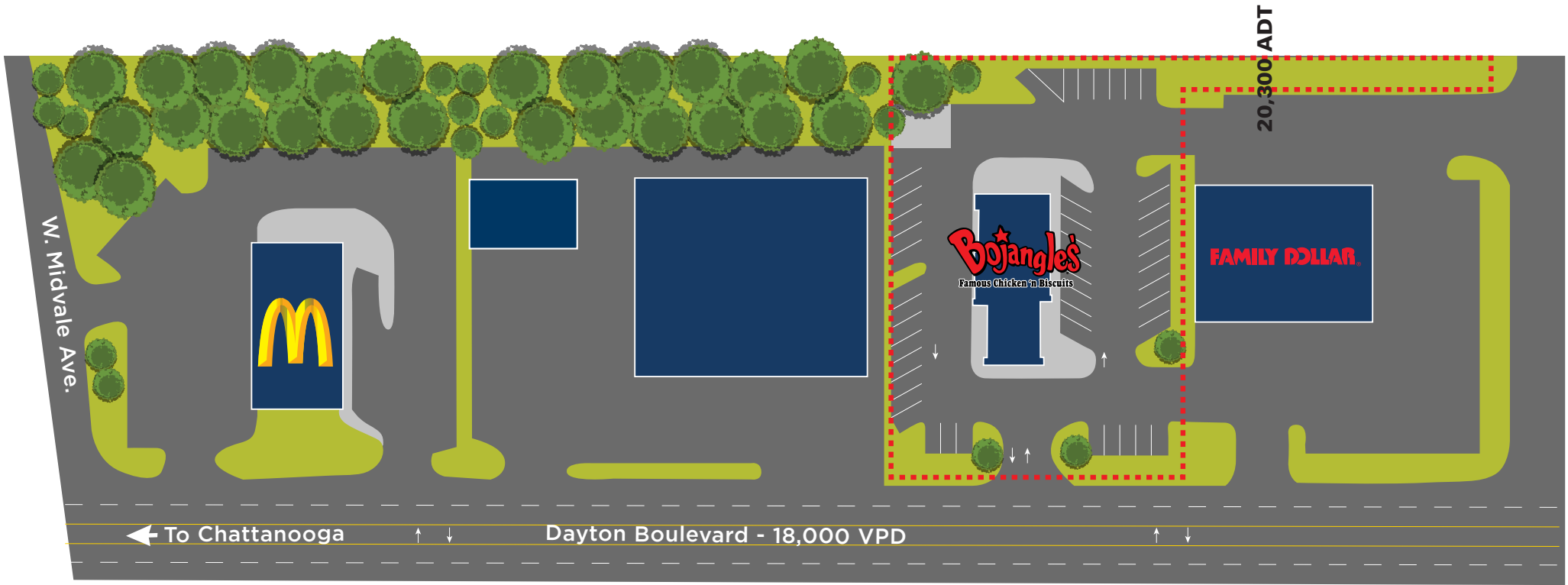
Investment Summary

PROPERTY	Absolute NNN - Bojangles'
TENANT	Bojangles' Restaurants, Inc.
ADDRESS	2023 Dayton Blvd, Red Bank, TN, 37415
YEAR BUILT	2015
LAND SIZE	1.11 Acres
BUILDING SIZE	3,808 SF
LEASE TERM REMAINING	12 years
OPTIONS	Three (3) - Five (5) Year options to extend
RENT COMMENCEMENT	June 8, 2015
LEASE TYPE	Absolute NNN. Tenant pays all taxes, insurance, maintenance, & repairs to premises
LANDLORD	No Responsibilities
INCREASES	1.25% annual escalations throughout the base lease term & renewal options
ASKING PRICE	\$2,395,000
CAP RATE	6.00%

Rent Schedule

LEASE YEARS	ANNUAL RENT
1	\$138,442
2	\$140,173
3	\$141,173
4	\$143,699
5	\$145,495
6	\$147,314
7	\$149,155
8	\$151,020
9	\$152,907
10	\$154,819
11	\$156,754
12	\$158,713
13	\$160,697
14	\$162,706
15	\$164,740







Bojangles'

Bojangles' Inc. is a highly differentiated and growing restaurant operator and franchisor dedicated to serving customers high-quality, craveable food made from their Southern recipes.

Founded in 1977 in Charlotte, NC, Bojangles' serves menu items such as delicious, famous chicken, made-from-scratch buttermilk biscuits, flavorful fixin's, and Legendary Iced Tea®. As of April 2018, Bojangles' has 762 system-wide restaurants, of which 326 were company-operated and 436 were franchised restaurants, primarily located in the Southeastern United States.

Among other accolades, Bojangles' was ranked as the fastest-growing chicken restaurant by Nation's Restaurant News and was named by The Wall Street Journal as one of eight restaurants in its "25 Franchise High Performers" across all industries.



Bojangles' Quick Facts

FOUNDED	1977
STOCK SYMBOL	NASDAQ: BOJA
HEADQUARTERS	Charlotte, NC
LOCATIONS (2018)	762
MARKET CAP	\$546.34 Million
WEBSITE	bojangles.com



Location Overview

Surrounded by mountains, rivers and lakes, Chattanooga and Hamilton County, Tennessee offer a little bit of everything - the fastest internet service in the western hemisphere, a thriving innovation business district, and a booming downtown along the Tennessee River brimming with shops, dining, and history. Awarded Outdoor Magazine's "Best Town Ever" title for two years, the Scenic City always delivers.

Chattanooga blends outdoor lifestyle with business accumen. In fact, Chattanooga's economic opportunity and outdoor recreation choices allow several companies to draw talent from around the world. Several of the top employers in the city are in the healthcare industry and include Erlanger Health System, BlueCross BlueShield of Tennessee, and CHI Memorial. In 2011, Volkswagen decided to start one of their largest plants in the US in Chattanooga. Today, they produce over 150,000 cars per year at this location and provide for more than 2,000 jobs for the city.





Demographics

POPULATION	1 Mile	3 Mile	5 Mile
2023 Projection	6,717	40,717	102,342
2018 Estimate	6,262	38,038	96,059
2010 Census	5,075	33,815	86,225
Growth 2018-2023	1.41%	1.37%	1.28%

HOUSEHOLDS	1 Mile	3 Mile	5 Mile
2023 Projection	3,098	18,325	43,122
2018 Estimate	2,909	17,167	40,388
2010 Census	2,407	15,296	15,296
Growth 2018 - 2023	1.27%	1.34%	1.32%
Growth 2010 - 2018	-0.58%	0.31%	0.15%
Owner Occupied	36.6%	45.9%	45.4%
Renter Occupied	48%	41.9%	42.2%
2018 Avg Household Income	\$54,619	\$73,063	\$63,641
2018 Med Household Income	\$37,569	\$47,058	\$40,036



The property is located at 2023 Dayton Blvd, Red Bank (Chattanooga), TN 37415, which is 3 miles and 7 minutes from Downtown Chattanooga. Bojangles' is on the breakfast side of the heavy traffic, commuter road of Dayton Blvd (18,000 VPD).



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FOR MORE INFORMATION CONTACT

Sam Young
980.498.3292
syoun@atlanticretail.com

David Hoppe
980.498.3293
dhoppe@atlanticretail.com

Broker of Record #:



Three Morrocroft Centre | 6801 Morrison Blvd, Suite 420 | Charlotte, NC 28211 | 704.697.1900

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