

OFFERING MEMORANDUM

BOJANGLES'

MARION, VIRGINIA
(WEST OF ROANOKE)



SRG

SAMBAZIS
RETAIL GROUP


**HUNGRY MOTHER
STATE PARK**
263, 101 ANNUAL
VISITORS

**EMORY & HENRY
COLLEGE**
979 STUDENTS
150 EMPLOYEES


**SMYTH COUNTY
COMMUNITY HOSPITAL**
NEW \$67 MILLION FACILITY,
150,000 SF ON 50 ACRES

CLICK FOR GOOGLE MAP
**SUBJECT
PROPERTY**

Walmart
Supercenter
O'Reilly **ingles**
MCDONALDS **SONIC**
WALGREENS **SALLY**
verizon BEAUTY SUPPLY

TSC **TRACTOR**
SUPPLY CO **Red**
BB&T **TRAVEL** **Roof**
INN **inn** **Shell**

FOOD LION **Arby's**
CVS **Pizza**
pharmacy Hut
BURGER KING

N MAIN ST 23,000 CPD

FOOD CITY **SHERWIN**
AutoZone **WILLIAMS**
DOLLAR GENERAL **H&R BLOCK**

691

32,523 CPD

691

INTERSTATE
81


MARION HIGH
664 STUDENTS


MARION MIDDLE
727 STUDENTS

**GENERAL
DYNAMICS**
Mission Systems
375 EMPLOYEES

Aaron's **WELLS**
FARGO **Starbucks**

**SOUTHWEST
VIRGINIA**
MENTAL HEALTH INSTITUTE



Financial Overview

Price	\$2,607,000
Cap Rate	6.00%
Gross Leasable Area	3,886 SF
Year Built	2017
Lot Size	1.27 +/- Acres

Lease Summary

Lease Type	Absolute NNN
Roof & Structure	Tenant Responsible
Lease Term	15 Years
Rent Commencement	11/6/2017
Increases	1.25% Annually, Including Options
Options	Three, 5-Year
Option to Terminate	None
Right of First Refusal	None

Rent Schedule

TERM	ANNUAL RENT	MONTHLY RENT
Year 3	\$156,418	\$13,035
Year 4	\$158,373	\$13,198
Year 5	\$160,353	\$13,363
Year 6	\$162,358	\$13,530
Year 7	\$164,387	\$13,699
Year 8	\$166,442	\$13,870
Year 9	\$168,522	\$14,044
Year 10	\$170,629	\$14,219
Year 11	\$172,762	\$14,396
Year 12	\$174,921	\$14,577
Year 13	\$177,108	\$14,759
Year 14	\$179,322	\$14,943
Year 15	\$181,563	\$15,130



ADDRESS

1408 N Main St
Marion, VA 24354



PRICE

\$2,607,000



CAP RATE

6.00%



NOI

\$156,418

Investment Highlights

- 15-Year Absolute NNN Lease
- 1.25% Annual Rental Increases
- Corporate Guaranty, 757 Locations with \$1.28 Billion in Annual Sales
- Brand New 2017 Construction with a Drive-Thru
- Serving Over 30,000 Residents in Smyth County
- Hard Corner Location at Signalized Intersection
- Just off I-81 with 32,523 Cars/Day, Direct Access to Roanoke and Knoxville
- Primary Retail Corridor, Down the Street from Walmart Supercenter, Food City, Ingles, Tractor Supply, CVS and Many More
- Less than 1 Mile to New \$67 Million Smyth County Community Hospital, a 150,000 SF Facility on 50 Acres
- Close Proximity to Marion Elementary, Middle, and High Schools with 1,763 Students
- Minutes to Emory & Henry College of Health Sciences with 979 Students and 150 Employees
- 2.5 Miles to Hungry Mother State Park with 275,000 Annual Visitors
- Just North of Mt. Rogers with Approximately 5 Million Annual Visitors
- Heart of the Appalachian Region, Tourism is the Fastest Growing Industry in Southwest Virginia

Demographics

POPULATION	3-MILES	5-MILES	10-MILES
2018 Population	7,971	11,106	14,712
HOUSEHOLDS			
2018 Households	3,276	4,535	5,956
INCOME			
2018 Average Household Income	\$57,767	\$56,684	\$56,751
EMPLOYEES			
2018 Number of Employees In Area	6,689	7,605	8,205



14,712

Population within
a 10-Mile Radius



\$56,751

Average Household Income
within a 10-Mile Radius



8,205

Number of Employees
within a 10-Mile Radius



OWNERSHIP:

PRIVATE

TENANT:

Bojangles Restaurants, Inc

WEBSITE:

www.bojangles.com

Tenant Overview

Bojangles' Inc. is a Southeastern regional chain of quick-service restaurants, specializing in mild Cajun seasoning, fried chicken, and buttermilk biscuits. The company was founded in Charlotte, North Carolina in 1977 by Jack Fulk and Richard Thomas. In January 2019, the company was acquired by a partnership of Durational Capital Management LP and The Jordan Company, L.P. for \$594 Million. Bojangles' currently operates more than 757 locations throughout 12 states and generated over \$1.2 Billion in system-wide sales in 2015. Bojangles' hybrid system captures the earnings power of a company operated model with strong economics and the capital efficiency of a franchised model. The Bojangles' organization is committed to ensuring the guests always get the best tasting, highest-quality products possible, served quickly by friendly people in a clean and pleasant environment.



757
LOCATIONS



HEADQUARTERED IN
Charlotte, NC

\$1.2
Billion

SALES VOLUME



FOUNDED
1977

Property Photos



Site Plan

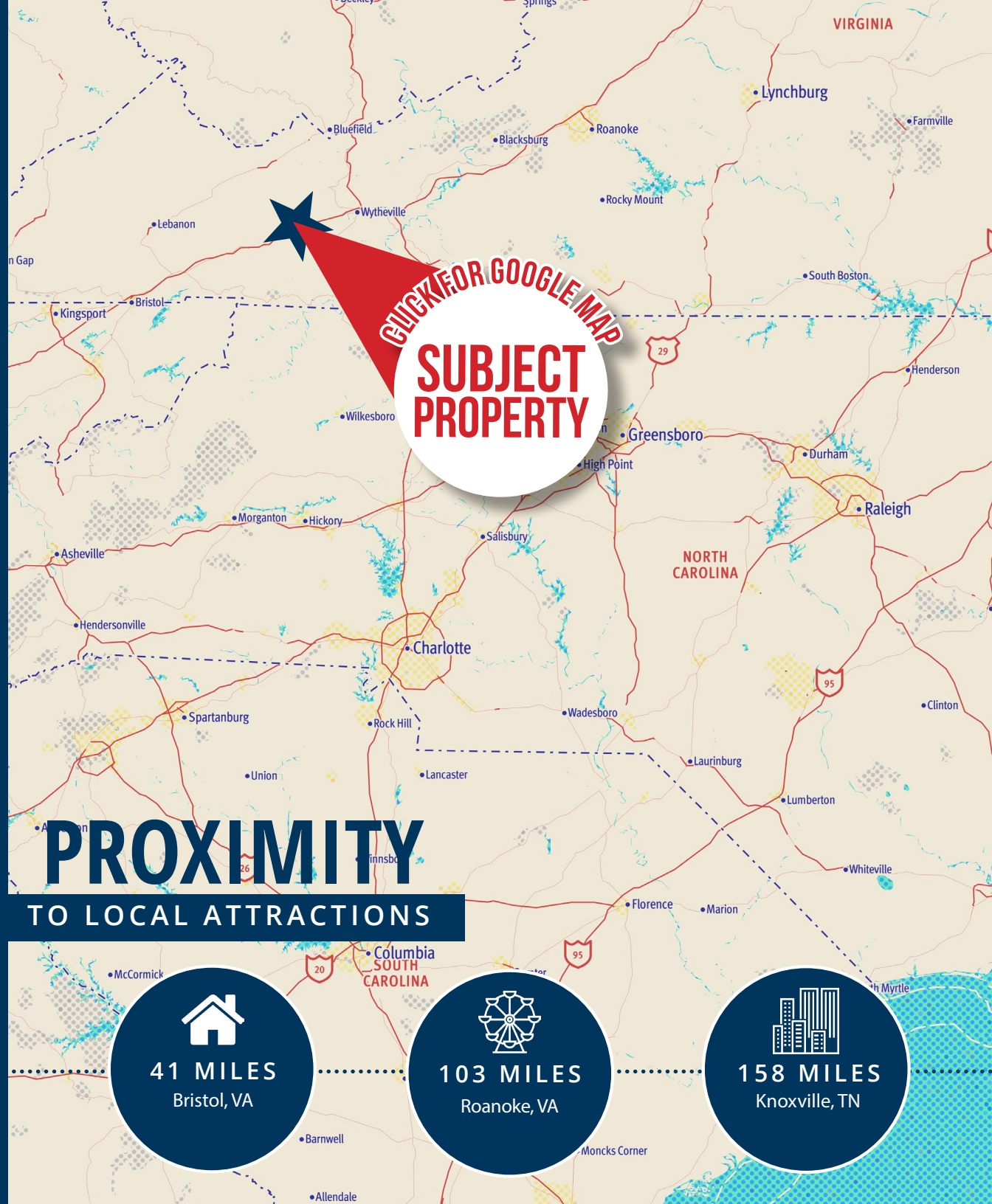


Marion, VA

Marion is a town in and the county seat of Smyth County, Virginia, United States. The general Marion area is well known for its scenic beauty. Marion is one of a few towns to be designated as an official Virginia Main Street Community and National Main Street Community.

Smyth County is located in scenic Southwestern Virginia in the foothills of the Appalachian Mountains and covers 452 square miles. Centrally located on the East Coast, this rural community is within a days drive of 2/3 of the U.S. population and a quick 45-minute drive of the Tri-Cities Metropolitan Area of Bristol, Kingsport and Johnson City, Tennessee with almost 500,000 persons.

Smyth County is proud to boast a low cost of doing business. Businesses who call Smyth County home draw their employees from a skilled, hard-working local population.



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RETAIL GROUP

BOJANGLES'

MARION (WEST OF ROANOKE), VIRGINIA

