



**Bojangles**

885 THORNTON RD  
LITHIA SPRINGS, GA

OFFERING MEMORANDUM



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## LISTED BY

### Robert Vasiliavitchious

Associate

robert.v@matthews.com  
DIR (949) 432-4517  
MOB (224) 522-9064  
LIC # 02071826 (CA)

### Gary Chou

SVP & Senior Director

gary.chou@matthews.com  
DIR (310) 919-5827  
MOB (714) 928-8016  
LIC # 01911222 (CA)

### KYLE MATTHEWS

BROKER OF RECORD  
LIC # 67120 (GA)

# EXECUTIVE OVERVIEW

## INVESTMENT HIGHLIGHTS




- **Absolute NNN Lease** – Landlord has zero responsibilities, the tenant takes care of insurance, real estate taxes, and maintenance
- **Long-Term Lease** – Over 12 years remaining on the lease with three (3), 5-year options
- **Hedge Against Future Inflation** – Rental increases of 10% every 5 years provide increasing cashflow over the initial term of the lease, as well as in the option periods.
- **Nearby National Tenants** – Include Home Depot, Burger King, Taco Bell, T-Mobile, Jimmy John's, McDonald's, Chick-fil-A, and many others
- **Strong Demographics** – Population of 47,051 within 3-miles, 111,324 within 5-miles. The population is projected to grow 5.48% by 2024
- **High Traffic Count** – Over 68,800 vehicle per day on Thornton Rd and over 114,000 vehicles per day on I-20
- Located approximately 13 miles West of Atlanta, just off I-20 exit
- **Experienced Operator** – The operator has been a Bojangles' franchisee for ~15 years and operates a majority of the Bojangles' locations in the greater Atlanta area
- Bojangles is one of the most popular and fastest-growing quick-service restaurant brands in the Southeast

# FINANCIAL OVERVIEW

## EXECUTIVE SUMMARY

Property Name	Bojangles'
Property Address	885 Thornton Road Lithia Springs, GA
Gross Leasable Area	± 3,200 SF
Year Built	2007

## FINANCIAL HIGHLIGHTS

 LIST PRICE	 CAP RATE	 TERM REMAINING
\$1,925,000	5.42%	± 12 Years



## ANNUALIZED OPERATING DATA

	Monthly Rent	Annual Rent	Price PSF	Cap Rate
Current - 3/31/2022	\$8,690.00	\$104,280	\$32.59	5.42%
4/1/2022 - 3/31/2027	\$9,559.00	\$114,708	\$35.85	5.96%
4/1/2027 - 3/31/2032	\$10,514.90	\$126,179	\$39.43	6.55%
Option 1: Year 21-25	\$11,566.39	\$138,797	\$43.37	7.21%
Option 2: Year 26-30	\$12,723.03	\$152,676	\$47.71	7.93%
Option 3: Year 31-35	\$13,995.33	\$167,944	\$52.48	8.72%

## TENANT SUMMARY

Tenant Trade Name	Bojangles'
Type of Ownership	Fee Simple
Lease Guarantor	Trickum Ops LLC
Lease Type	NNN
Roof & Structure	Tenant Responsible
Original Lease Term	20 Years
Rent Commencement Date	4/1/12
Lease Expiration Date	3/31/32
Increases	10% Every 5 Years
Options	Three (3), 5-Year Options





# TENANT OVERVIEW

# Bojangles'

Bojangles' Inc. is a Southeastern regional chain of fast food 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.

From fresh, never-frozen chicken that's marinated 12 hours before being hand breaded to our made-from-scratch biscuits baked up every 20 minutes all day long. In total, there are over 100 combinations of biscuits and biscuit sandwiches, all ready to be served up next to fixins like Bojangles' Dirty Rice® or a Bojangles' Cajun Pintos® and washed down with Legendary Iced Tea® steeped the old-fashioned way. There are even Bo-Smart® menu choices that include Roasted Chicken Bites™ and fat-free green beans for those looking to cut calories but never skimp on flavor.



**PARENT COMPANY TRADE NAME**  
BOJANGLES' RESTAURANTS, INC.



**OWNERSHIP**  
PUBLIC



**# OF LOCATIONS**  
± 760



**# OF EMPLOYEES**  
± 8,800



**HEADQUARTERED**  
CHARLOTTE, NORTH CAROLINA



**WEBSITE**  
[WWW.BOJANGLES.COM](http://WWW.BOJANGLES.COM)



**YEAR FOUNDED**  
1977



# PROPERTY OVERVIEW

# THE OFFERING

## TENANT SUMMARY

Property Address	885 Thornton Road Lithia Springs, GA 30122
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## SITE DESCRIPTION

Number of Stories	One
Type of Ownership	Fee Simple
Year Built	2007
GLA	± 3,200 SF
APN	0520-18-2- -00021

# THE PARCEL



# REGIONAL MAP

Bojangles'

ATLANTA...± 13 MILES

# SURROUNDING TENANTS



## SURROUNDING TENANTS



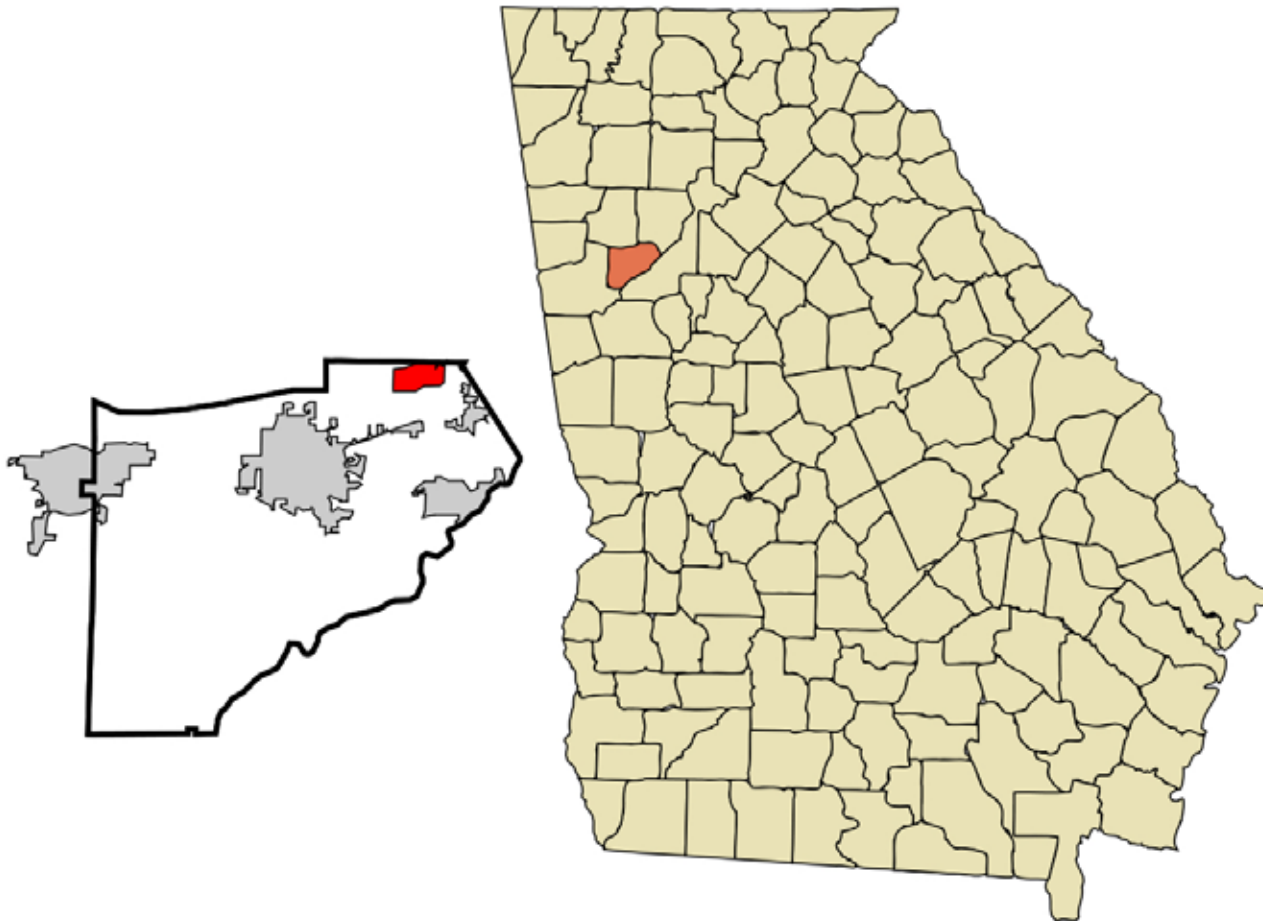
# AREA OVERVIEW

## LITHIA SPRINGS, GA

Lithia Springs is a formerly incorporated as a city, located in northeastern Douglas County, located 17 miles west of Atlanta. Nearby attractions include Six Flags Over Georgia, West Pines Golf Club, and downtown Douglasville. Around the turn of the 20th century, therapeutic mineral waters in Lithia Springs attracted many wealthy people to the area.

## DEMOGRAPHICS

POPULATION	1 Mile	3 Mile	5 Mile
2019 Total Population:	8,643	47,051	111,324
HOUSEHOLDS	1 Mile	3 Mile	5 Mile
2019 Total Households:	3,490	17,494	40,970
INCOME	1 Mile	3 Mile	5 Mile
2019 Est. Average Household Income	\$39,469	\$48,122	\$57,431





## ATLANTA, GA

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Atlanta is the capital of and the most populous city in the U.S. state of Georgia, the cultural and economic center of the Atlanta metropolitan area, and the ninth largest metropolitan area in the United States.

Atlanta is an “alpha-” or “world city”, exerting a significant impact upon commerce, finance, research, technology, education, media, art, and entertainment. It ranks 36th among world cities and 8th in the nation with a gross domestic product of \$270 billion. Atlanta’s economy is considered diverse, with dominant sectors including logistics, professional and business services, media operations, and information technology.

Encompassing \$304 billion, the Atlanta metropolitan area is the eighth-largest economy in the country and 17th-largest in the world. Corporate operations comprise a large portion of Atlanta’s economy, with the city serving as the regional, national, or global headquarters for many corporations. Atlanta contains the country’s third largest concentration of Fortune 500 companies, and the city is the global headquarters of corporations such as The Coca-Cola Company, The Home Depot, Delta Air Lines, AT&T Mobility, Chick-fil-A, UPS, and Newell-Rubbermaid. Over 75 percent of Fortune 1000 companies conduct business operations in the Atlanta metropolitan area, and the region hosts offices of about 1,250 multinational corporations.

## ECONOMY

Atlanta's economy is considered diverse, with dominant sectors including logistics, professional and business services, media operations, and information technology. Corporate operations comprise a large portion of Atlanta's economy, with the city serving as the regional, national, or global headquarters for many corporations. Atlanta contains the country's third largest concentration of Fortune 500 companies, and the city is the global headquarters of corporations such as The Coca-Cola Company, The Home Depot, Delta Air Lines, AT&T Mobility, Chick-fil-A, UPS, and Newell-Rubbermaid. Over 75 percent of Fortune 1000 companies conduct business operations in the Atlanta metropolitan area, and the region hosts offices of about 1,250 multinational corporations. Many corporations are drawn to Atlanta on account of the city's educated workforce; as of 2010, nearly 43% of adults in the city of Atlanta have college degrees, compared to 27% in the nation as a whole.



## CONFIDENTIALITY & DISCLAIMER STATEMENT

This Offering Memorandum contains select information pertaining to the business and affairs of **Bojangles'** located at **885 Thornton Rd, Lithia Springs, GA 30122**

**(“Property”).** It has been prepared by Matthews Real Estate Investment Services. This Offering Memorandum may not be all-inclusive or contain all of the information a prospective purchaser may desire. The information contained in this 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 Seller or Matthews Real Estate Investment Services. The material is based in part upon information supplied by the Seller and in part upon financial information obtained from sources it deems reliable. Owner, nor their officers, employees, or agents makes 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 Seller.

Owner and Matthews Real Estate Investment Services 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 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 this 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 Matthews Real Estate Investment Services or any of their affiliates or any of their respective officers, Directors, shareholders, owners, employees, or agents for any damages, liability, or causes 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 date this Offering Memorandum.

# EXCLUSIVELY LISTED BY

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REAL ESTATE INVESTMENT SERVICES



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