

BOJANGLES' – TURKEY CREEK



505 LOVELL ROAD, KNOXVILLE, TN 37932



OFFERING SUMMARY

Purchase Price	\$3,043,500
Going-in Cap Rate	5.75%
Cap Rate On 12/1/23	6.18%
Annual Base Rent/NOI	\$175,000
Lease Term	15 Years
Guarantor	BOJ of WNC, LLC
Land Size	0.89 Acres
Building Size	3,334 Sq Ft
Building Age	2007
Parking	33 Spaces
Zoning	CB

INVESTMENT OVERVIEW

RealtyLink is proud to offer this triple net leased QSR investment opportunity in suburban Knoxville TN. The property is located approximately 14 miles west of downtown Knoxville in the high profile Turkey Creek community and was developed in 2007. The restaurant is owned and operated by the largest and most successful franchisee in the Bojangles' system. The property is well positioned in the heavily developed and highly desirable Turkey Creek trade area. Turkey Creek boasts more than 300 acres of space zoned for retail shopping outlets, medical facilities, theaters, office space, banks, restaurants and hotels.

INVESTMENT HIGHLIGHTS

- 15 year absolute triple net lease commenced November 2018
- 7.5% rent bumps every 5 years including renewal option periods
- Creditworthy tenant with over 60 units in 5 southeastern states
- Traffic counts in excess of 30,000 cars per day in front of property
- Population over 100,000 within a 5 mile radius of the property
- Average household income over \$109,600 in a 3 mile radius

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