

# BOJANGLES' – POWELL



1920 W. EMORY ROAD, POWELL, TN 37849



## OFFERING SUMMARY

|                      |                 |
|----------------------|-----------------|
| Purchase Price       | \$2,618,000     |
| Going-in Cap Rate    | 6.04%           |
| Cap Rate On 12/1/23  | 6.54%           |
| Annual Base Rent/NOI | \$158,000       |
| Lease Term           | 15 Years        |
| Guarantor            | BOJ of WNC, LLC |
| Land Size            | 1.04 Acres      |
| Building Size        | 3,334 Sq Ft     |
| Building Age         | 2008            |
| Parking              | 35 Spaces       |
| Zoning               | CA              |

## INVESTMENT OVERVIEW

RealtyLink is proud to offer this triple net leased QSR investment opportunity in suburban Knoxville TN. The property is located approximately 10 miles north of downtown Knoxville and was developed in 2008. The restaurant is owned and operated by the largest and most successful franchisee in the Bojangles' system. The property is well positioned in the local market at a high profile signalized intersection next to Powell High School with over 1300 students. A portion of the rental income is generated by a salon tenant in a separate building on the property. Contact broker for details.

## 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 19,000 cars per day near the property
- Population over 90,000 within a 5 mile radius of the property
- Average household income over \$75,800 in a 1 mile radius



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