

BOJANGLES' - NASHVILLE MSA

2804 MEMORIAL BLVD, SPRINGFIELD, TN 37172



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INVESTMENT HIGHLIGHTS



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- Store opened in March 2020 with no rent relief request due to strong drive-thru and delivery business
- Class A new prototype construction in a growing market of the state income tax free Nashville MSA
- Long term absolute triple net lease with built-in rent bumps and multiple renewal options
- Popular and expanding QSR brand with hundreds of locations in almost a dozen states
- Creditworthy and growing franchisee operator with an impeccable 20-year track record
- Operator's company-wide sales are up double digits year-over-year and still trending up
- High profile location on a primary corridor with some of highest traffic volumes in the market



INVESTMENT PROFILE



2804 MEMORIAL BLVD, SPRINGFIELD, TN 37172

OFFERING DESCRIPTION

RealtyLink Investment Sales is proud to offer to the marketplace this single tenant net leased Bojangles' investment property in Springfield TN. Bojangles' is a popular and expanding southeastern quick-service restaurant brand headquartered in Charlotte NC with over 750 locations in 11 states. Newly constructed and completed in March 2020, the property is leased to the top rated franchisee operator in the chain, BOJ of WNC, on a 16-year absolute triple net term with rental increases every 5 years. BOJ of WNC is headquartered in Asheville NC and has 75 locations in 5 states with more coming soon. Located next to a Kroger anchored neighborhood center, the property is on the market's high traffic primary corridor (US 41) that experiences over 21,900 vehicles per day. Springfield is a growing community in the Nashville MSA and the county seat of Robertson County.

OFFERING SUMMARY

Purchase Price:	\$2,692,500
Purchase Cap Rate:	5.75%
Annual Base Rent/NOI:	\$154,821.12 (Years 1-6)
Rental Increases:	7% Every 5 Years (beginning Year 6)
Lease Term:	16 Years
Lease Commencement:	3/15/2020
Lease Expiration:	6/30/2036
Renewal Options:	3 - 5 Years Each
Tenant/Guarantor:	BOJ of WNC, LLC (75 Units)
Land Size:	1.02 Acres
Building Size:	2,350 Square Feet
Building Age:	Spring 2020
Parking:	39 Total Spaces
Zoning:	CS - Commercial Service



DEMOGRAPHICS	3 MILES	5 MILES	7 MILES
2020 Population	19,676	28,523	40,349
2025 Population	20,546	29,889	42,434
2020 Households	7,305	10,593	14,853
2025 Households	7,628	11,102	15,621
2020 Average HH Income	\$68,232	\$74,387	\$80,112
2025 Average HH Income	\$72,888	\$80,433	\$87,179
2020 Median HH Income	\$53,257	\$57,577	\$62,664
2025 Median HH Income	\$55,394	\$60,847	\$67,048

TENANT PROFILE

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BOJANGLES FANOUS CHICKEN 'N BISCUITS

Bojangles' is a highly differentiated and growing restaurant operator and franchisor dedicated to serving customers high-quality, craveable food made from their Southern recipes, including breakfast served All Day, Every Day. Founded in 1977 in Charlotte NC, Bojangles' serves menu items such as made-from-scratch biscuit breakfast sandwiches, delicious hand-breaded bone-in chicken, flavorful fixin's (sides) and Legendary Iced Tea. Bojangles' has over 750 system-wide restaurants in 11 southeastern states. For more information visit www.bojangles.com.

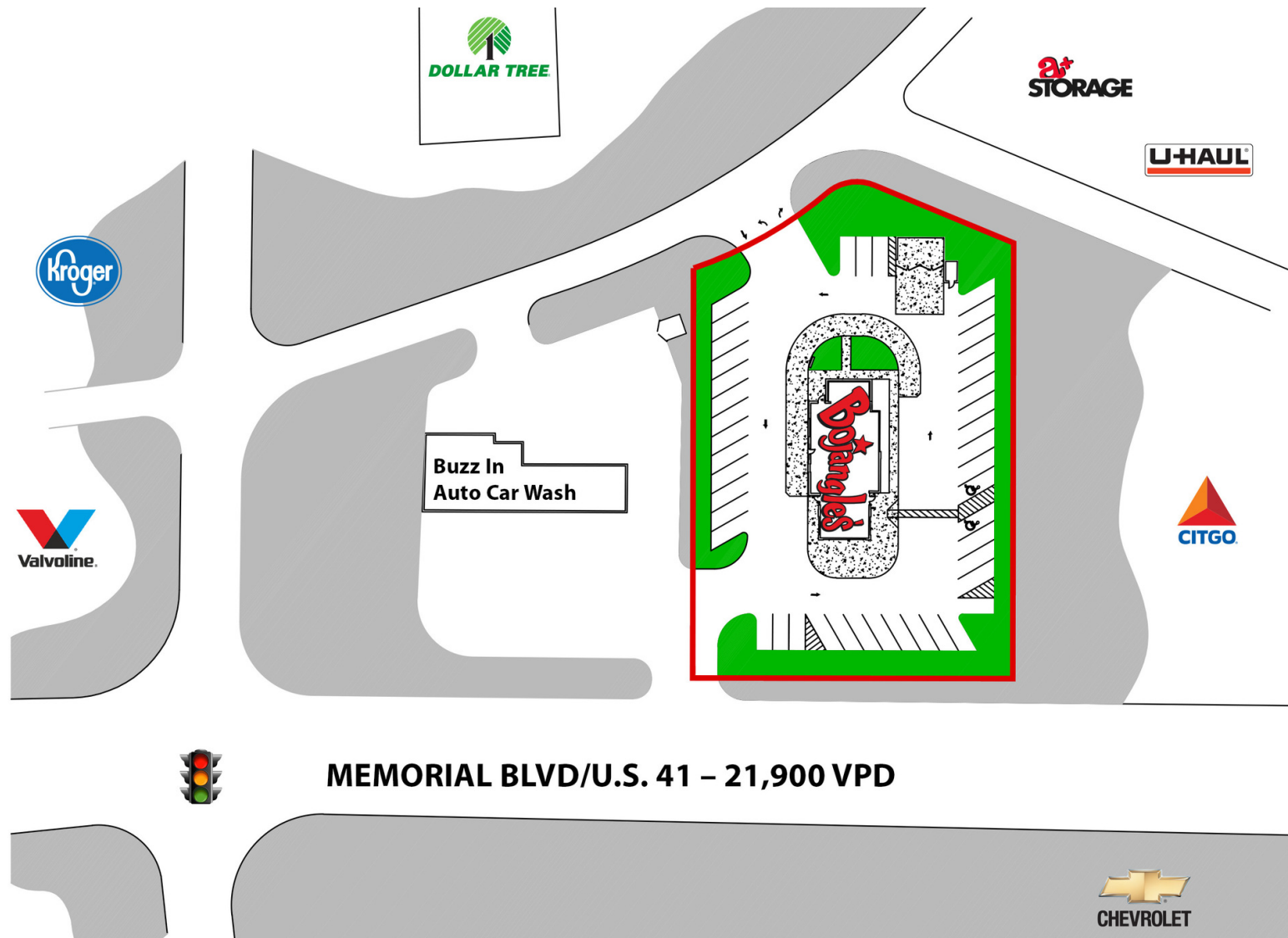


BOJ OF WNC

BOJ of WNC is a franchise group for Bojangles' Restaurants, Inc. and is headquartered in Arden, North Carolina (Asheville). They own and operate nearly 80 restaurants in North Carolina, South Carolina, Tennessee, Georgia and Kentucky. Industry veteran Jeff Rigsby started the company in 2001 with the acquisition of six restaurants in Asheville, North Carolina and continues to grow. For more information visit www.bocountry.com.

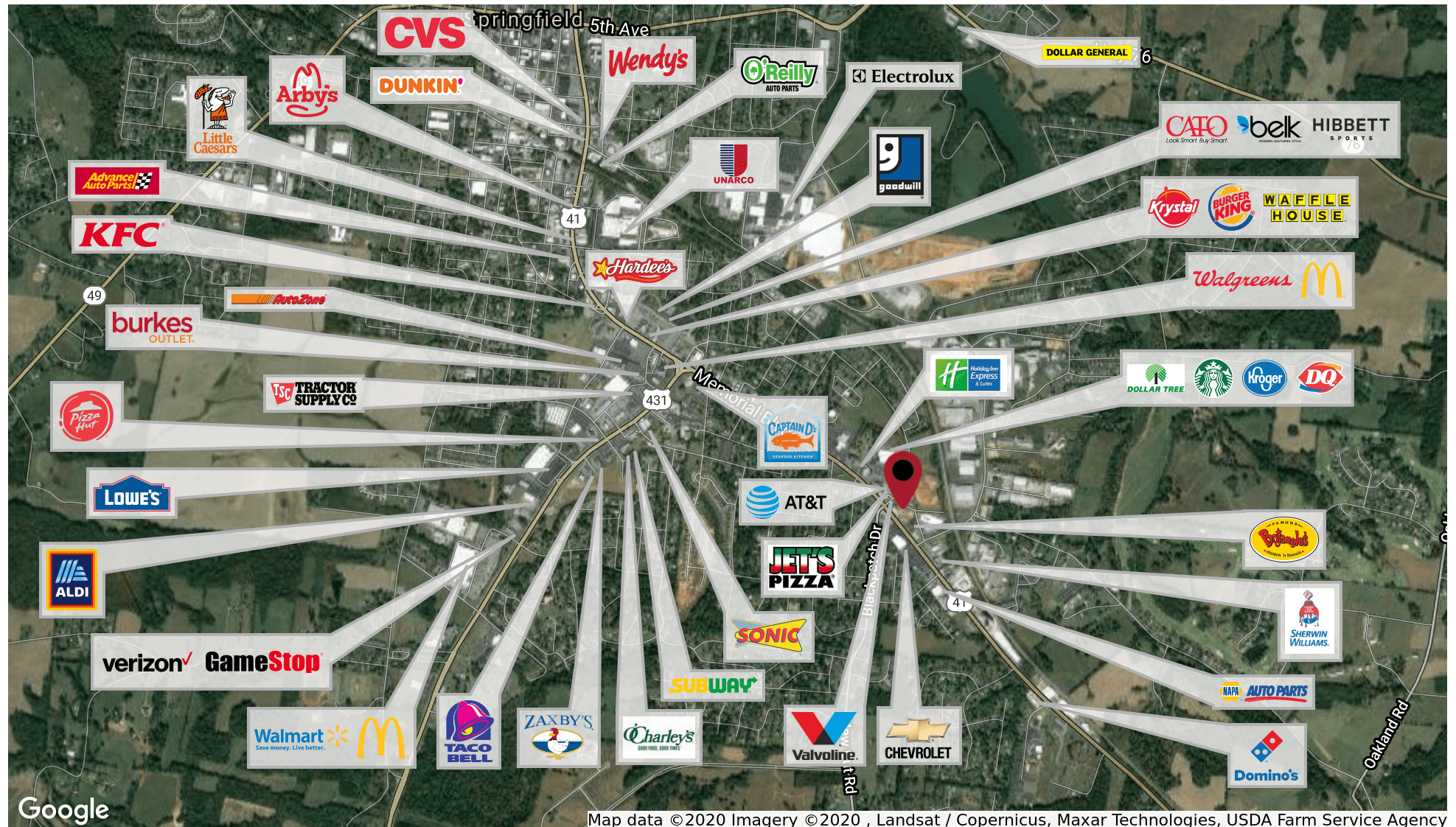
SITE PLAN

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RETAILER MAP

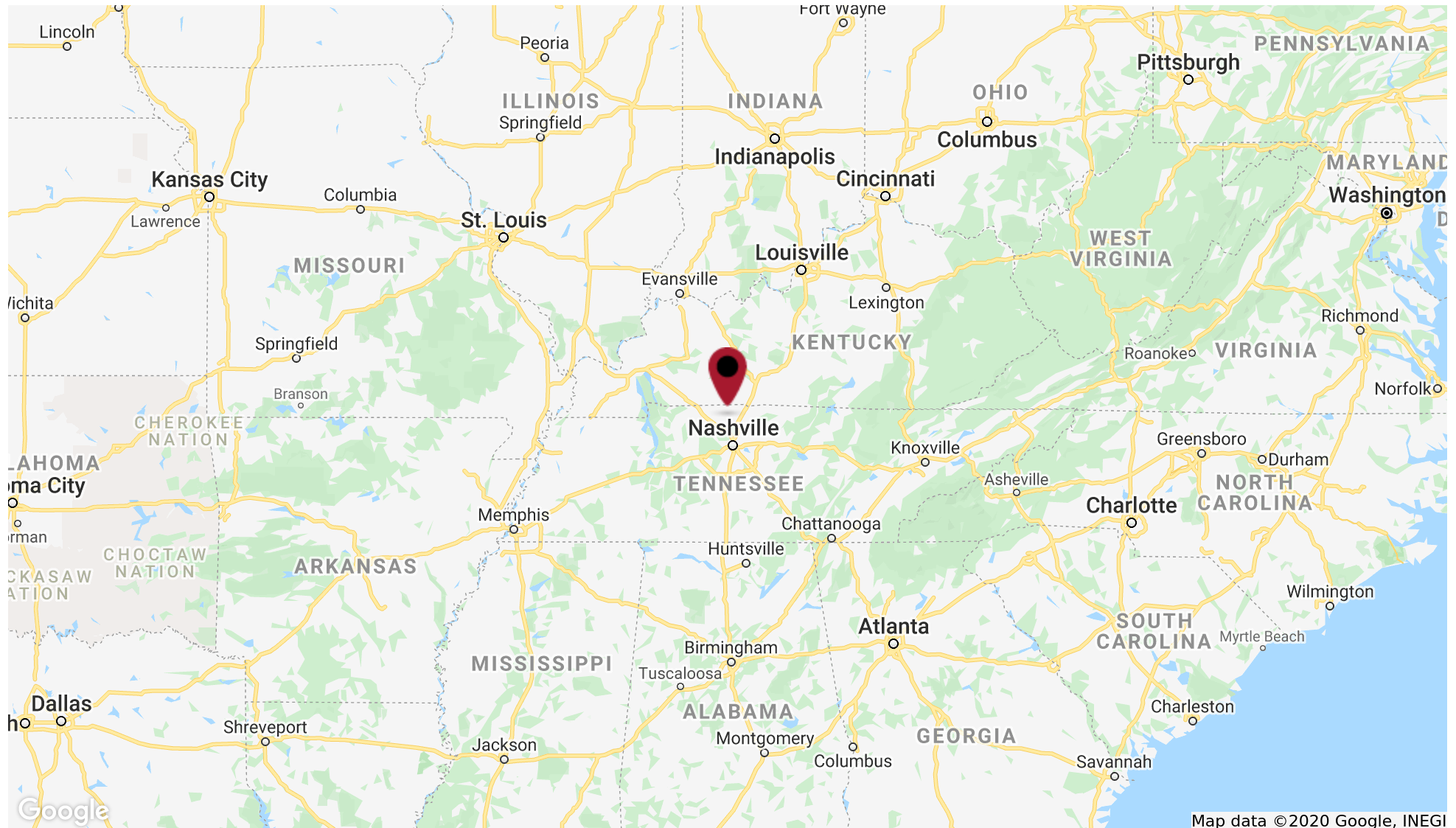
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REGIONAL LOCATION MAP



2804 MEMORIAL BLVD, SPRINGFIELD, TN 37172



Map data ©2020 Google, INEGI

MARKET PROFILE



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SPRINGFIELD, TENNESSEE (NASHVILLE MSA)

Springfield is the county seat of Robertson County, one of the most beautiful agricultural counties in the southeastern United States. It's 30 minutes from downtown Nashville and all of the varied artistic, cultural, educational, historic, restaurant, and sports attractions available in a large city. Nashville is also the state capital and "Music City USA." Springfield is home to NorthCrest Medical Center, a 109-bed state of the art hospital and medical arts campus. The city's proximity to Nashville also provides easy access to some of the nation's best hospitals.

Springfield is also home to:

- The Stokes Brown Public Library
- Highland Crest College Campus for Volunteer State Community College & Austin Peay State Univ.
- The Legacy Golf Course, a Raymond Floyd Signature Course managed by Cornerstone Golf Partners, one of the best public golf courses in Tennessee
- The Robertson County Family YMCA
- The University of Tennessee Highland Rim Research and Education Center

Springfield is also proud to be served by the Springfield-Robertson County Regional Airport which has earned a state-wide reputation as a quality general aviation facility.

Major manufacturers employ thousands of workers at their Springfield facilities including:

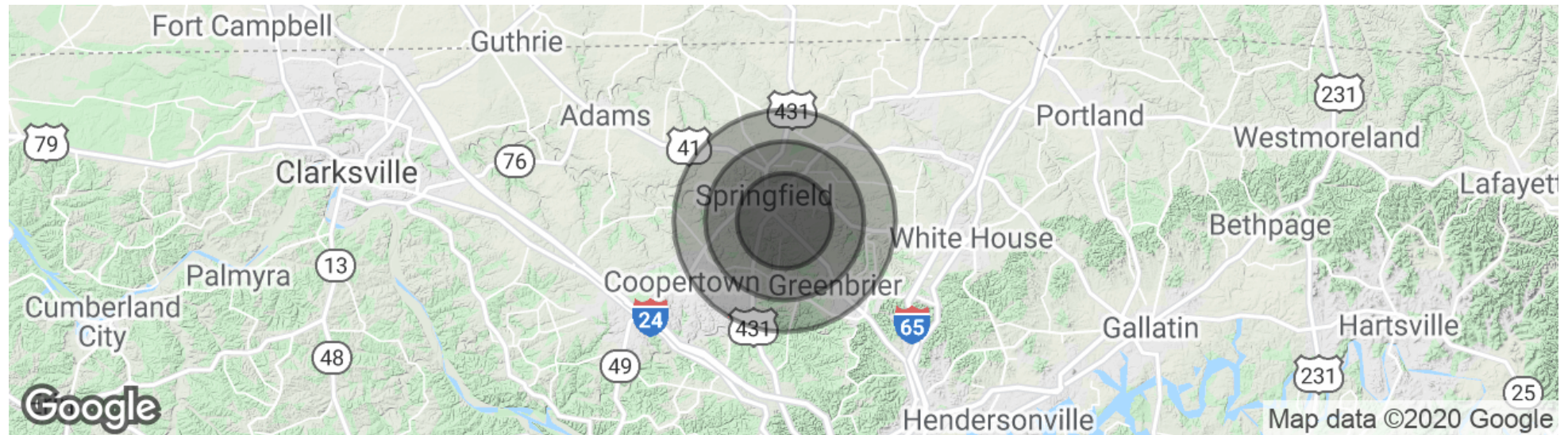
- Bathfitter
- Electrolux Home Products
- Highland Graphics
- International Automotive Components
- Johnson Electric
- Martinrea Fabco
- Nashville Wire Products
- Schrader Electronics
- Unarco Material Handling
- Wylie Steel Fabricators

Springfield offers a great quality of life and amazing sense of place without suburban sprawl. For more information visit www.springfieldtn.gov and www.robertsonchamber.org.

DEMOGRAPHICS MAP & REPORT



2804 MEMORIAL BLVD, SPRINGFIELD, TN 37172



POPULATION

	3 MILES	5 MILES	7 MILES
Total Population	19,676	28,523	40,349
Average age	35.0	35.9	36.4
Average age (Male)	31.9	33.1	34.0
Average age (Female)	37.2	38.2	38.4

HOUSEHOLDS & INCOME

	3 MILES	5 MILES	7 MILES
Total households	7,305	10,593	14,853
# of persons per HH	2.7	2.7	2.7
Average HH income	\$68,232	\$74,387	\$80,112
Average house value	\$120,102	\$145,957	\$158,307

* Demographic data derived from 2010 US Census forecasted out by Esri

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