





855 JAMES M CAMPBELL BLVD W I COLUMBIA, TN

3INVESTMENT HIGHLIGHTS

6 FINANCIAL OVERVIEW

10 TENANT PROFILE

11 AREA OVERVIEW





INVESTMENT HIGHLIGHTS

- 11+ years remaining on the base term
- Secure investment that is corporately guaranteed by Bojangles Famous Chicken.
- Rare 1.25% annual rental increases
- 3-5 years options to extend at the end of the base term
- Located in an income tax-free market
- True NNN lease with no landlord responsibilities for passive investors
- High Growth market The population in a three-mile radius of this store is projected to grow by roughly 10% over the next 5 years.
- New 2017 build-to-suit construction
- Located just behind Columbia Academy A private college preparatory institution housing students from Pre-K to 12th grade
- Strategically located down the street from Columbia's busiest retail corridor











EXECUTIVE OVERVIEW

PROPERTY ADDRESS	855 James M Campbell Blvd W
LOCATION	Columbia, TN 38401
GLA	±3,808 SF
LOT (ACRES)	±1.04 AC
YEAR BUILT	2017



\$2,452,452 LIST PRICE



\$141,016 NOI



5.75% CAP RATE



NNN LEASE TYPE

LEASE SUMMARY

LEASE TYPE	NNN
TYPE OF OWNERSHIP	Fee Simple
LEASE GUARANTOR	Corporate
ROOF & STRUCTURE	Tenant Responsible
ORIGINAL LEASE TERM (YEARS)	15
LEASE COMMENCEMENT DATE	4/28/17
LEASE EXPIRATION DATE	4/28/32
LEASE TERM REMAINING (YEARS)	±11 Years
INCREASES	1.25% Annually
OPTIONS	3, 5 Year Options

ANNUALIZED OPERATING DATA

DATE	MONTHLY RENT	ANNUAL RENT	RENT/SF	CAP RATE
04/28/2021 - 04/28/2022	\$11,831.00	\$141,016.00	\$36.64	5.75%
04/28/2022 - 04/28/2023	\$12,037.50	\$142,779.00	\$37.10	5.82%
04/28/2023 - 04/28/2024	\$12,047.00	\$144,564.00	\$37.56	5.89%
04/28/2024 - 04/28/2025	\$12,198.00	\$146,371.00	\$38.03	5.97%
04/28/2025 - 04/28/2026	\$12,350.00	\$148,200.00	\$38.50	6.04%
04/28/2026 - 04/28/2027	\$12,504.00	\$150,053.00	\$38.98	6.12%
04/28/2027 - 04/28/2028	\$12,661.00	\$151,928.00	\$39.47	6.19%
04/28/2028 - 04/28/2029	\$12,819.00	\$153,828.00	\$39.97	6.27%
04/28/2029 - 04/28/2030	\$12,979.00	\$155,751.00	\$40.47	6.35%
04/28/2030 - 04/28/2031	\$13,141.00	\$157,698.00	\$40.97	6.43%
04/28/2031 - 04/28/2032	\$13,305.00	\$159,669.00	\$41.48	6.51%
04/28/2032 - 04/28/2033	\$13,472.00	\$161,664.00	\$42.00	6.59%
Option 1: 04/28/2032 - 04/28/2037 (end)	\$14,335.00	\$172,023.00	\$44.69	7.01%
Option2: 04/28/2037 - 04/28/2042 (end)	\$15,254.00	\$183,048.00	\$47.56	7.46%
Option 3: 04/28/2042 - 04/28/2047 (end)	\$16,232.00	\$194,778.00	\$50.60	7.94%

Please contact a Matthews™ Capital Markets agent for financing options:

NIKO BUNTICH

(714) 656-7500 niko.buntich@matthews.com





TENANT PROFILE

COMPANY NAMEBojangles'

OWNERSHIPPublic

WEBSITE www.bojangles.com

INDUSTRY QSR

HEADQUARTERS
Charlotte, NC



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.











Employees

AREA OVERVIEW



DEMOGRAPHICS

POPULATION	1-MILE	3-MILE	5-MILE
2025 Projection	4,635	37,085	46,981
2020 Estimate	4,237	33,676	42,689
2010 Census	3,888	29,425	37,477
Growth 2020-2025	9.39%	10.12%	10.05%
HOUSEHOLDS	1-MILE	3-MILE	5-MILE
2025 Projection	1,949	14,874	18,758
2020 Estimate	1,786	13,538	17,083
2010 Census	1,650	11,898	15,077
Growth 2020-2025	9.13%	9.87%	10.05%
INCOME	1-MILE	3-MILE	5-MILE
2020 Average Household Income	\$55,842	\$57,604	\$61,742

COLUMBIA, TN

Columbia, Tennessee is located south of Nashville off of Interstate 65. Columbia is nestled along the banks of the Duck River surrounded by natural scenic beauty with a rich history, a variety of outdoor activities, and friendly people.

Voted a "Top Ten Best Small Town" by Southern Living, Columbia boasts a historic, yet trendy downtown anchored by a charming town square and lively Main Street brimming with downtown shopping, dining, and entertainment. The natural and built recreational amenities like the parks system and wildlife areas invite visitors to soak up the outdoors. And Columbia is a growing hub for the arts in South Central Tennessee with an emerging arts district adjacent to downtown.

Combine all this with sports tourism at Ridley Sports Complex and Chickasaw Park, and visitors get a destination for travelers exploring Tennessee. Columbia provides residents and visitors with plenty of live, work, and play alternatives.

NASHVILLE, TN

Nashville is a genuine geographic bull's eye, Nashville is perfectly positioned to draw people together. In fact, in 2019, Nashville brought it 16.1 million visitors. This increased from 15.2 million in 2018. Nashville Int'l Airport (BNA) is one of the fastest-growing airports in North America. It served over 18.2 million passengers last year on 14 airlines with 540 total daily flights to 75 nonstop destinations. With more than 33,200 hotel rooms in the city and 47,800 total in the MSA Nashville is accommodating for all travelers. Nashville is the capital and largest city in Tennessee. In the past 5 years, Nashville demand (hotel rooms sold) has grown faster than any other top 30 US city.

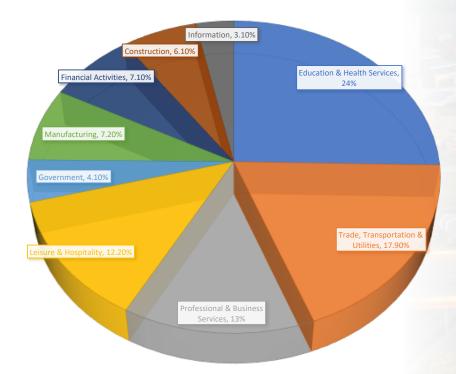
A major center for the music industry, especially country music, Nashville is commonly known as "Music City." It is also home to numerous colleges and universities, including Tennessee State University, Vanderbilt University, Belmont University, Fisk University, Trevecca Nazarene University, and Lipscomb University, and is sometimes referred to as "Athens of the South" due to a large number of educational institutions. Nashville is also a major center for healthcare, publishing, private prison, banking, automotive, and transportation industries.

ECONOMY

In recent times Nashville has been described as a "southern boomtown" by numerous publications, with it having the third fastest growing economy in the United States as of 2019. It has been stated by the US Census Bureau that Nashville "adds an average of 100 people a day to its net population increase". The Nashville region was also stated to be the "Number One" Metro Area for Professional and Business Service Jobs in America, as well as having the "Hottest Housing market in America" as stated by the company Zillow.

Although Nashville is renowned as a music recording center and tourist destination, its largest industry is health care. Nashville is home to more than 300 healthcare companies, including Hospital Corporation of America (HCA), the world's largest private operator of hospitals. The Nashville health care industry contributes an overall economic benefit of \$46.7 billion and more than 270,000 jobs to the local economy annually. Globally, Nashville's health care industry generates more than \$92 billion in revenue and more than 570,000 jobs.

INDUSTRY BREAKDOWN









UNIVERSITIES

- Vanderbilt University 12,686 Student Population
- Fisk University 855 Student Population
- Belmont University 7,350 Student Population
- Middle Tennessee State University 22,511 Student Population

PROFESSIONAL SPORTS TEAMS

- Tennessee Titans 1,047,496 2019 Attendance
- Nashville Predators 715,276 2019 Attendance

MUSIC CITY CENTER

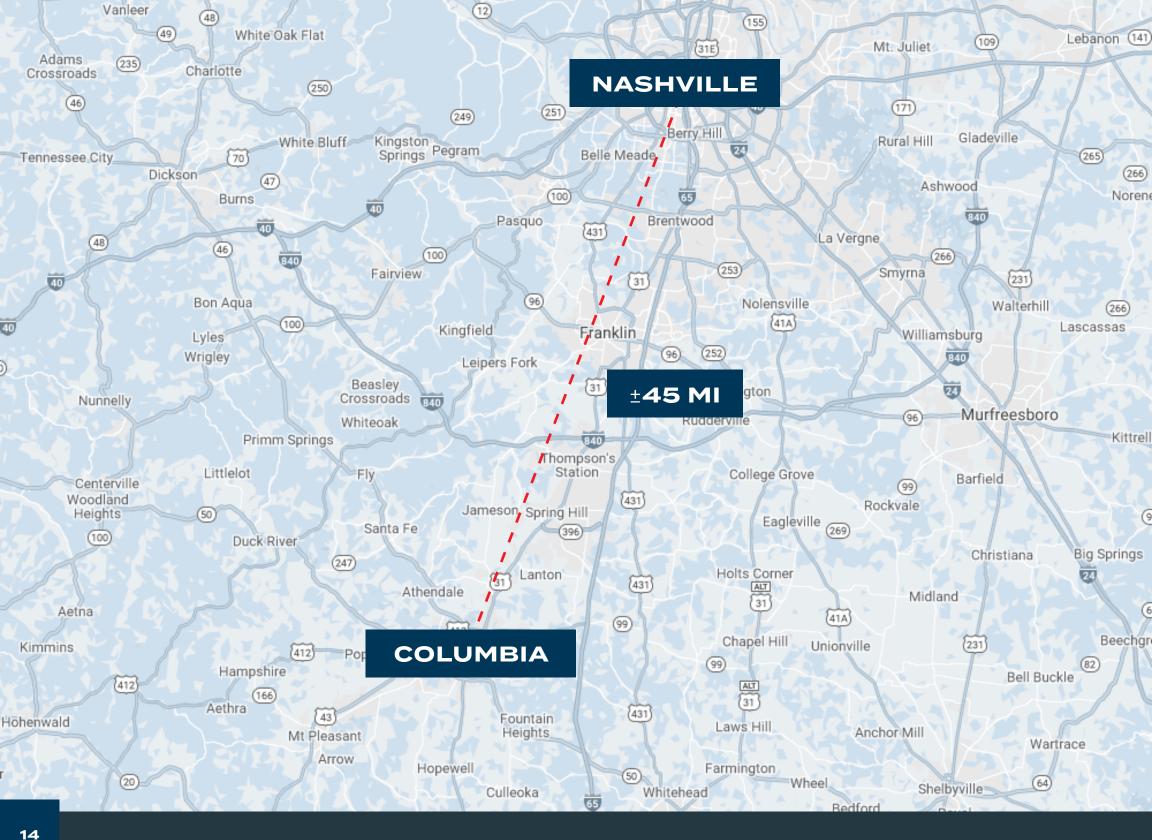
Nashville's downtown convention facility, opened in May 2013. The 2.1 million-square-foot Music City Center features more than 375,000 square feet of exhibit space, 128,000 square feet of meeting space, two ballrooms, a business center, and a 2,500-seat theater.

GAYLORD OPRYLAND RESORT & CONVENTION CENTER

 The largest non-gaming hotel property in the United States with 2,888 rooms and more than 700,000 square feet of meeting space, including 263,772 of contiguous exhibit space.

NASHVILLE'S HONKY TONK HIGHWAY

 Broadway is the busiest street in Nashville. The thriving downtown area is home to over 100 restaurants, bars, and music venues. Lower Broadway, also known as Nashville's Honky Tonk Highway, is the center of entertainment in Music City. A honky-tonk is an establishment that contains at least one stage and a bar. Lower Broadway is filled with honky-tonks giving it the popular tourist destination name.



CONFIDENTIALITY AGREEMENT & DISCLAIMER

This Offering Memorandum contains select information pertaining to the business and affairs of **Bojangles'** located at **855 James M Campbell Blvd W I Columbia, TN** ("Property"). The 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 and information in the Offering Memorandum is unverified. Matthews Real Estate Investment Services has not made any investigation, and makes no warranty or representation, with respect to square footage, income and expenses, the future financial performance of the property, future rent, and real estate value market conditions, the condition or financial prospects of any tenant, or the tenants' plans or intentions to continue to occupy space at the property. All prospective purchasers should conduct their own thorough due diligence investigation of each of these areas with the assistance of their accounting, construction, and legal professionals, and seek expert opinions regarding volatile market conditions given the unpredictable changes resulting from the continuing COVID-19 pandemic. The information is based in part upon information supplied by the Owner and in part upon financial information obtained from sources the Owner deems reliable. Owner, nor their officers, employees, or real estate agents make any representation or warranty, express or implied, as to the accuracy or completeness of this Offering Memorandum, or any of its content, 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.

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.

Matthews Real Estate Investment Services is not affiliated with, sponsored by, or endorsed by any commercial tenant or lessee in the Offering Memorandum. The presence of any corporation's logo or name is not intended to indicate or imply affiliation with, or sponsorship or endorsement by, said corporation of Matthews Real Estate Investment Services.

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.

Bojangles

855 JAMES M CAMPBELL BLVD W I COLUMBIA, TN

EXCLUSIVELY LISTED BY:

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