



NET LEASE INVESTMENT OFFERING



BOJANGLES (CHARLOTTE MSA)
1657 BESSEMER CITY ROAD
GASTONIA, NC 28052



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EXECUTIVE SUMMARY

The Boulder Group is pleased to exclusively market for sale a single tenant net leased Bojangles property located within the Charlotte MSA in Gastonia, North Carolina. Bojangles has been operating at this location since 1990 and has over 8 years remaining on the primary lease. The lease features rental escalations throughout the primary term and three 5-year renewal options. The lease is triple net with zero landlord responsibilities. This is a strong performing location for Bojangles based on the long operating history, multiple lease extensions, and above average store sales. The property also underwent exterior and interior renovations in 2020.

The 2,674 square foot Bojangles is positioned along Bessemer City Road (23,000 VPD) and within close proximity to Interstate 85 (91,500 VPD), which connects Gastonia to Charlotte. Bojangles is one of the only fast-food retailers serving the area's large industrial workforce. Tenants in the area include Advance Auto Parts Distribution, Wix Filtration Corporation, Dole Fresh Vegetables, Nussbaum Automotive Solutions, Sunbelt Rentals, Conitex Sunoco, and many more. There are over 72,314 people living within five miles of the property earning an average household income of \$54,409.

Bojangles is an American regional chain of fast-food restaurants that specializes in Cajun-seasoned fried chicken, and buttermilk biscuits that primarily serves the Southeastern United States. The company was founded in Charlotte, North Carolina, in 1977 by Jack Fulk and Richard Thomas.



INVESTMENT HIGHLIGHTS

- Positioned within the Charlotte MSA
- NNN lease presents zero landlord responsibilities
- Rental escalations every 5 years
- Corporate guaranty
- Over 8 years remain on the primary lease term
- Exterior & interior newly remodeled in 2020
- Significant operating history at this location since 1990
- This is a strong performing location for Bojangles based on the long operating history, multiple lease extensions, and above average store sales
- Close proximity to Interstate 85 (91,500 VPD), which connects Gastonia to Charlotte
- Bojangles is one of the only fast-food retailers serving the areas large industrial workforce
- Tenants in the area include Advance Auto Parts Distribution, Wix Filtration Corporation, Dole Fresh Vegetables, Nussbaum Automotive Solutions, Sunbelt Rentals, Conitex Sunoco, and many more



PROPERTY OVERVIEW

Price:	\$2,145,000
Cap Rate:	5.70%
Net Operating Income:	Current – 12/31/2026: \$122,184* 1/1/2027 – 12/31/2030: \$130,126 Renewal Option 1: \$134,355 Renewal Option 2: \$143,088 Renewal Option 3: \$152,389
Lease Expiration Date:	3/31/2030
Renewal Options:	Three 5-year
Year Built:	1990
Year Remodeled:	2020
Lease Type:	Absolute NNN
Building Size:	2,674 SF
Lot Size:	1.265 AC

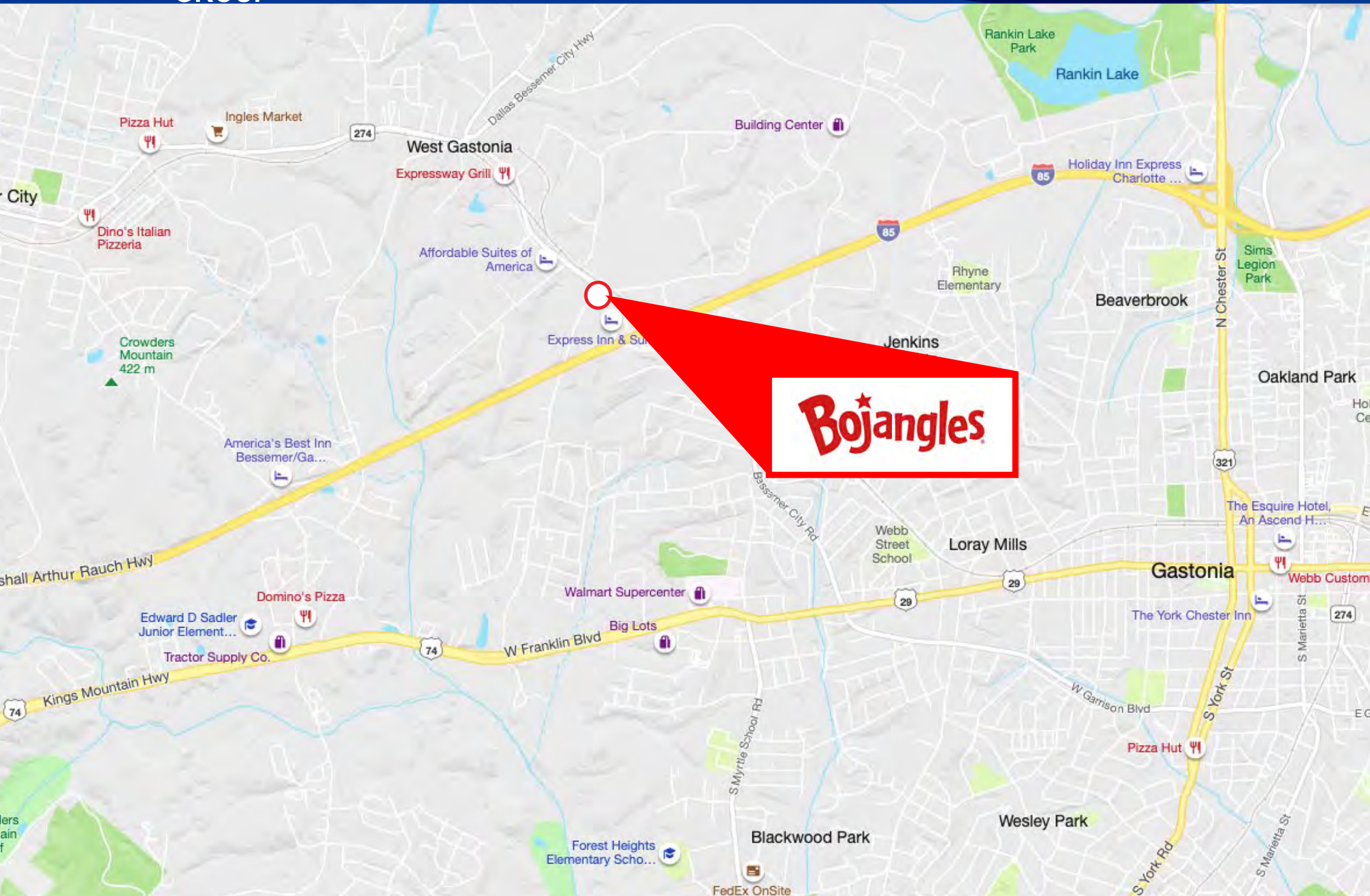
**Seller to provide a rent credit at closing for any additional rent*











DEMOGRAPHICS

POPULATION

	3-Mile	5-Mile	7-Mile
Total Population:	28,993	72,314	123,405
Total Households:	10,734	27,752	47,882

INCOME

	3-Mile	5-Mile	7-Mile
Median Household Income:	\$36,227	\$40,400	\$45,425
Average Household Income:	\$49,236	\$54,409	\$60,971



CITY OF GASTONIA, NORTH CAROLINA

Gastonia is the largest city in and county seat of Gaston County, North Carolina, United States. It is also the second largest satellite city of the Charlotte area, behind Concord. The population was 71,741 at the 2010 Census. In 2016, the population had increased to 75,536. Gastonia is the 13th largest city in North Carolina. It is part of the Charlotte metropolitan area, officially designated the Charlotte Metropolitan Statistical Area (MSA). Gastonia has experienced steady growth, with a population increase between 2000 and 2010 of nearly 8.2%, according to the U.S. Census Bureau.

Gastonia maintains a relatively strong manufacturing workforce. The city is the international corporate headquarters for textile company Parkdale Mills, the number one manufacturer of spun yarn in the world. Manufacturers in Gastonia include Wix Filtration Corp., Freightliner LLC, Stabilus, Curtiss-Wright Controls Engineered Systems and Radici Group. Other major employers include the City of Gastonia and Gaston County governments, the Gaston County Schools system, CaroMont Regional Medical Center, and retailers Walmart and Advance Auto Parts, with two and six stores (plus a distribution center) respectively



CITY OF CHARLOTTE, NORTH CAROLINA

Charlotte is the most populous city in the U.S. state of North Carolina. Located in the Piedmont, it is the county seat of Mecklenburg County. In 2017, the U.S. Census Bureau estimated the population was 859,035, making it the 16th-most populous city in the United States. The Charlotte metropolitan area's population ranks 23rd in the U.S., and had a 2016 population of 2,474,314.

Between 2004 and 2014, Charlotte was ranked as the country's fastest-growing metro area, with 888,000 new residents. Based on U.S. Census data from 2005 to 2015, it tops the 50 largest U.S. cities as the millennial hub. It is the second-largest city in the southeastern United States, just behind Jacksonville, Florida. It is the third-fastest-growing major city in the United States. It is listed as a "gamma" global city by the Globalization and World Cities Research Network. Residents are referred to as "Charlotteans".

Charlotte is home to the corporate headquarters of Bank of America and the east coast operations of Wells Fargo, which along with other financial institutions has made it the second-largest banking center in the United States since 1995.

Among Charlotte's many notable attractions, some of the most popular include the Carolina Panthers of the NFL, the Charlotte Hornets of the NBA, the Charlotte Checkers of the AHL, the Charlotte Independence of the USL, the Charlotte Hounds of Major League Lacrosse, two NASCAR Cup Series races and the NASCAR All-Star Race, the Wells Fargo Championship, the NASCAR Hall of Fame, the Charlotte Ballet, Children's Theatre of Charlotte, Carowinds amusement park, and the U.S. National Whitewater Center.





BOJANGLES

Bojangles (formerly known as Bojangles' until 2020) is an American regional chain of fast-food restaurants that specializes in Cajun-seasoned fried chicken, and buttermilk biscuits that primarily serves the Southeastern United States. The company was founded in Charlotte, North Carolina, in 1977 by Jack Fulk and Richard Thomas.

At various times Bojangles' has franchised restaurants in Grand Cayman Island, Jamaica, Honduras, Mexico, Ireland, and China. Currently, U.S.-based restaurants are in 14 U.S. states (Alabama, Arkansas, Florida, Georgia, Illinois, Kentucky, Maryland, Mississippi, North Carolina, Pennsylvania, South Carolina, Tennessee, Virginia, and West Virginia) and the District of Columbia, with a planned expansion into Ohio. Their home state of North Carolina has the largest number of locations.

Company Website:	www.bojangles.com
Founded:	1977
Employees:	4,500
Number of Locations:	750+
Headquarters:	Charlotte, North Carolina
Type:	Private



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The information contained in the following Offering Memorandum is proprietary and strictly confidential. It is intended to be reviewed only by the party receiving it from The Boulder Group and should not be made available to any other person or entity without the written consent of The Boulder Group.

This Offering Memorandum has been prepared to provide summary, unverified information to prospective purchasers, and to establish only a preliminary level of interest in the subject property. The information contained herein is not a substitute for a thorough due diligence investigation. The Boulder Group has not made any investigation, and makes no warranty or representation.

The information contained in this Offering Memorandum has been obtained from sources we believe to be reliable; however, The Boulder Group has not verified, and will not verify, any of the information contained herein, nor has The Boulder Group conducted any investigation regarding these matters and makes no warranty or representation whatsoever regarding the accuracy or completeness of the information provided. All potential buyers must take appropriate measures to verify all of the information set forth herein.

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