



Absolute NNN Investment Opportunity

# BOJANGLES' ORANGEBURG

Located in Orangeburg, South Carolina



1.25% Annual Increases



New 15-Yr. NNN Lease,  
Expiring December 2029



2014 Construction  
Built-to-suit Bojangles'

# Bojangles®



3624 Saint Matthews Rd.  
Orangeburg, SC

**\$2,788,053**  
**5.75% CAP RATE**



RENTABLE BLDG AREA  
**3,820 SF**



NOI  
**\$160,313**



RENT INCREASES  
**1.25% Annual Increases**



YEAR BUILT  
**2014**

## LEASE SUMMARY

LEASE TYPE	Absolute NNN
OWNERSHIP TYPE	Fee Simple
TENANT	Bojangles'
LEASE TERM	15 Years
REMAINING LEASE TERM	8 Years
RENT COMMENCEMENT	December 19, 2014
RENT EXPIRATION	December 18, 2029
INCREASES	1.25% Annual
OPTIONS	Three, 5-year options


## RENT SUMMARY

TERM	ANNUAL	MONTHLY
December 19, 2014 - December 18, 2015	\$146,961.52	\$12,246.79
December 19, 2015 - December 18, 2016	\$148,798.54	\$12,399.88
December 19, 2016 - December 18, 2017	\$150,658.52	\$12,554.88
December 19, 2017 - December 18, 2018	\$152,541.75	\$12,711.81
December 19, 2018 - December 18, 2019	\$154,448.52	\$12,870.71
December 19, 2019 - December 18, 2020	\$156,379.13	\$13,031.59
December 19, 2020 - December 18, 2021	\$158,333.87	\$13,194.49
<b>December 19, 2021 - December 18, 2022</b>	<b>\$160,313.04</b>	<b>\$13,359.42</b>
December 19, 2022 - December 18, 2023	\$162,316.96	\$13,526.41
December 19, 2023 - December 18, 2024	\$164,345.92	\$13,695.49
December 19, 2024 - December 18, 2025	\$166,400.24	\$13,866.69
December 19, 2025 - December 18, 2026	\$168,480.25	\$14,040.02
December 19, 2026 - December 18, 2027	\$170,586.25	\$14,215.52
December 19, 2027 - December 18, 2028	\$172,718.58	\$14,393.21
December 19, 2028 - December 18, 2029	\$174,877.56	\$14,573.13




# INVESTMENT HIGHLIGHTS

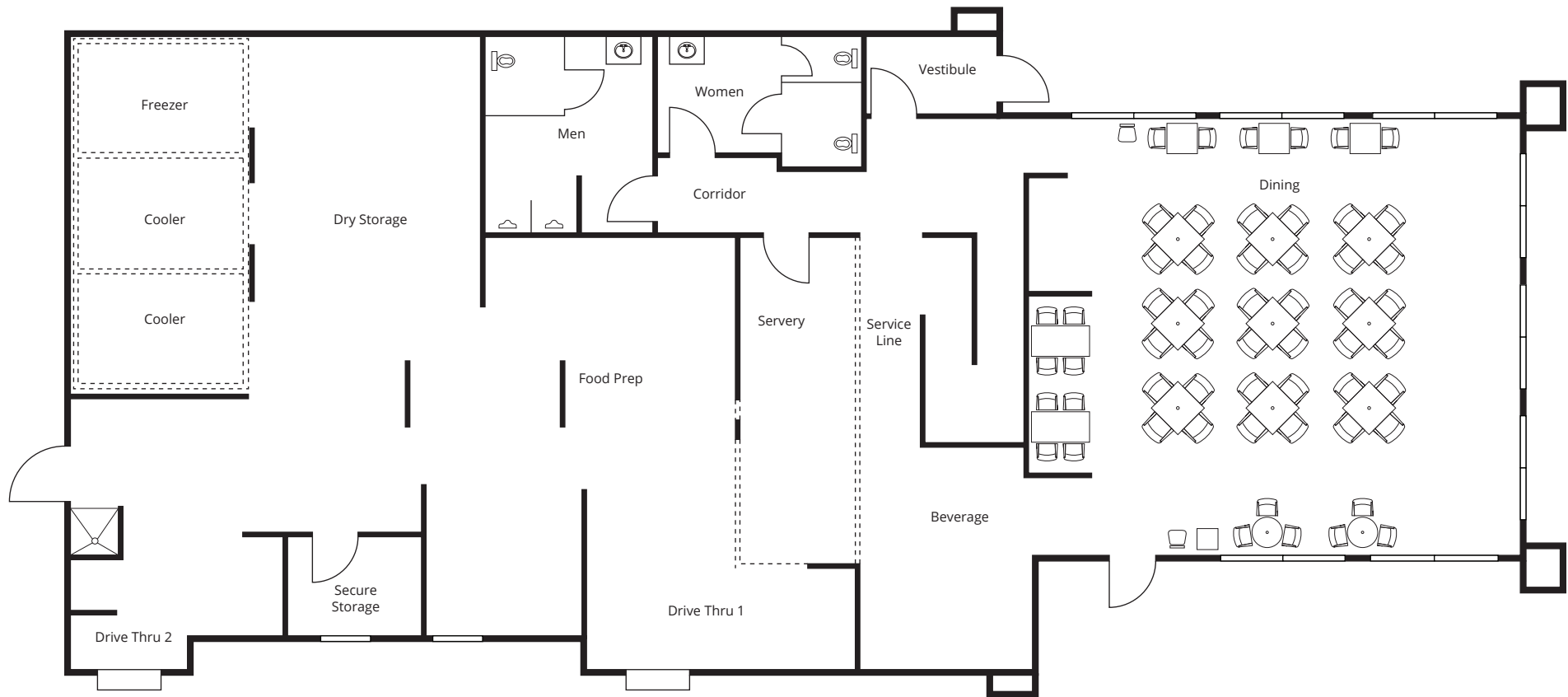
## SECURE INCOME STREAM

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- Original 15-year NNN lease with 8 years remaining.
  - 1.25% annual rent increases, plus three, 5-year options offer attractive rent growth throughout the lease term.
  - Absolute NNN Lease - Zero Landlord responsibilities for operating or capital expenses.
  - 2014 built-to-suit construction for Bojangles' featuring a drive-thru.
  - Strong, well known tenant with extensive track record—operating over 763 restaurants in 14 states nationwide.
  - Bojangles' is a publicly traded tenant under a corporate guarantee (NYSE – BOJA) with \$1.2 Billion Dollars in annual sales.

## PROXIMITY

- 
- The subject property is situated between Sonic and Comfort Inn on busy Saint Matthews Road. National tenants such as McDonald's, Chik-Fil-A, Burger King, and Starbucks are nearby.
  - Visible to 24,400 vehicles per day on Saint Matthews Road, a high-traffic retail corridor.
  - A plethora of hotels and lodging such as Holiday Inn, Quality Inn, Comfort Inn, and Residence Inn are located on Saint Matthews Road, suggesting that the surrounding area is popular for tourists and visitors alike.
  - Less than one mile from Regional Hospital which consists of 286 patient beds and 1,200 employees.
  - Calhoun Technical College is less than one mile away with 2,500 students in attendance.









# PROPERTY PHOTOS





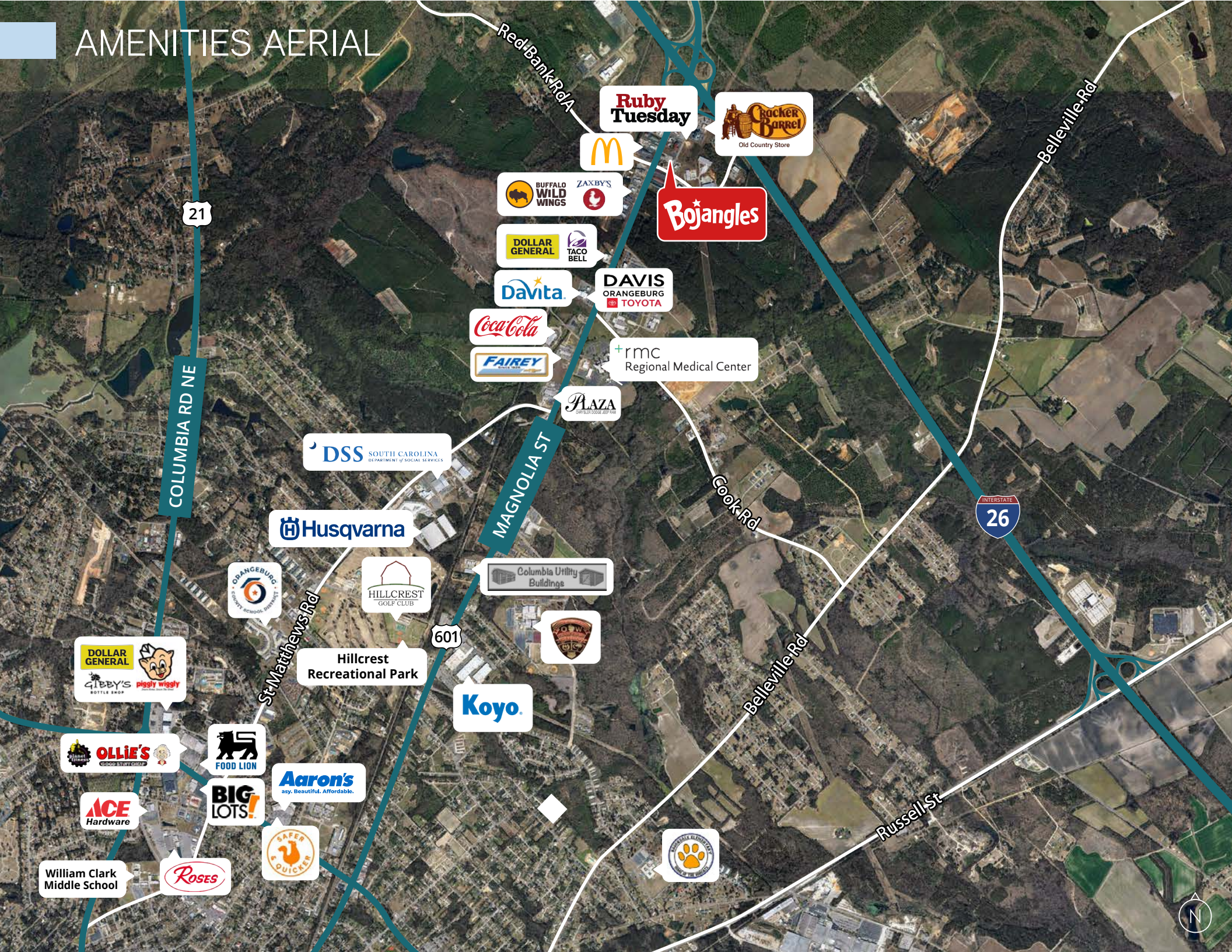
# DRONE FOOTAGE

7





# AMENITIES AERIAL



21

COLUMBIA RD NE

Red Bank Rd

Ruby Tuesday

McDonald's

Cracker Barrel  
Old Country Store

BUFFALO WILD WINGS  
ZAXBY'S

Bojangles

DOLLAR GENERAL  
TACO BELL

Davita

DAVIS  
ORANGEBURG  
TOYOTA

Coca-Cola

FAIREY

rmc  
Regional Medical Center

PLAZA

DSS  
SOUTH CAROLINA  
DEPARTMENT OF SOCIAL SERVICES

Husqvarna

ORANGEBURG  
COUNTY SCHOOL DISTRICT

HILLCREST  
GOLF CLUB

Columbia Utility  
Buildings

Orangeburg  
Fire Department

Hillcrest  
Recreational Park

601

Koyo

DOLLAR GENERAL  
GIBBY'S  
BOTTLE SHOP

OLLIE'S  
BROS. & SISTER'S

FOOD LION

Aaron's  
asy. Beautiful. Affordable.

BIG LOTS

ACE  
Hardware

SAFER  
& QUICKER

ROSES

William Clark  
Middle School

ORANGEBURG  
COUNTY  
SCHOOL DISTRICT

Cook Rd

Belleville Rd

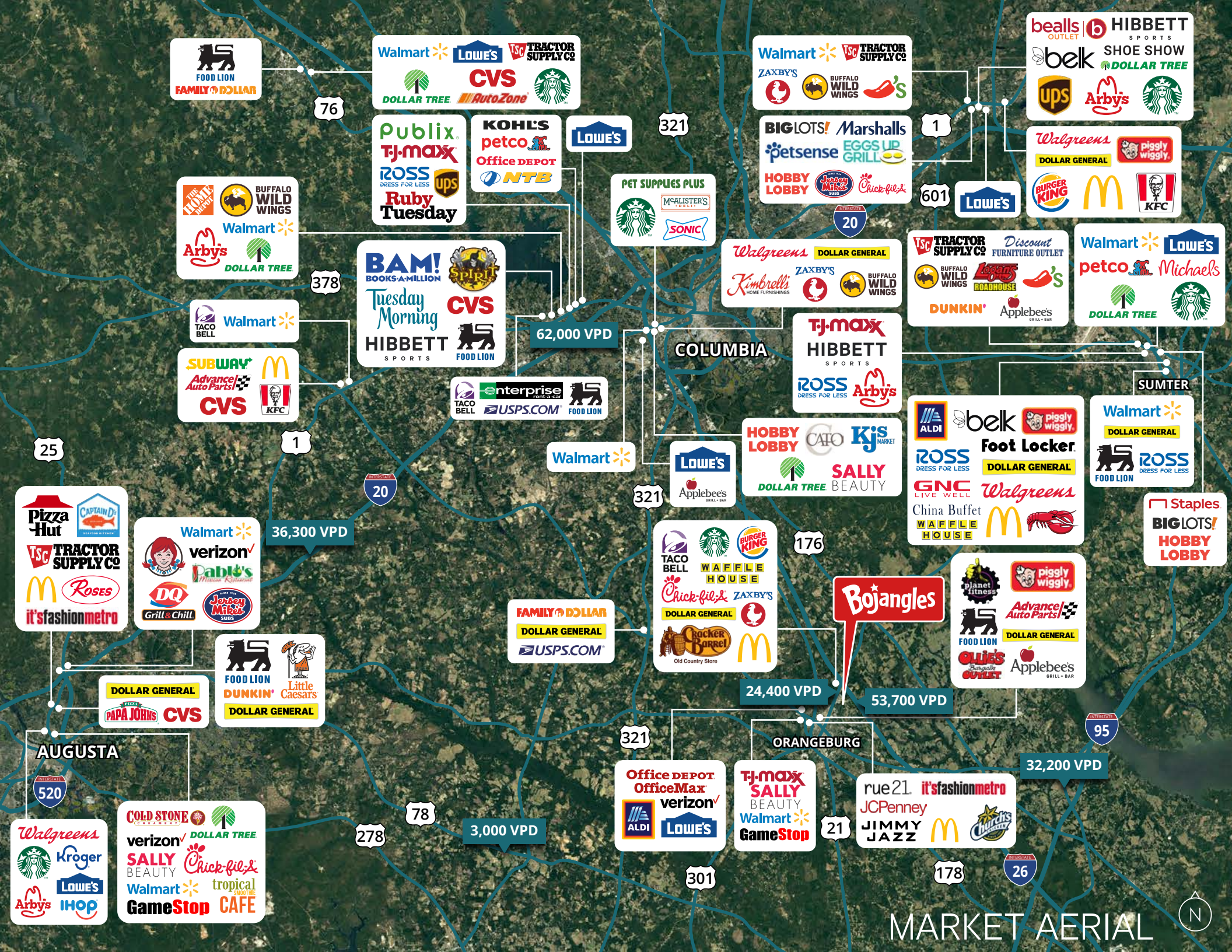
INTERSTATE  
26

Russell St

Belleville Rd











Bojangles' Inc. is a Southeastern regional chain of quick-service 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. In January 2019, the company was acquired by a partnership of Durational Capital Management LP and The Jordan Company, LP. for \$594 Million. Bojangles' currently operates more than 757 locations throughout 14 states and generated over \$1.2 Billion in system-wide sales in 2015. Bojangles' hybrid system captures the earnings power of a company operated model with strong economics and the capital efficiency of a franchise model. The Bojangles' organization is committed to ensuring the guests always get the best tasting, highest-quality products possible, served quickly by friendly people in a clean and pleasant environment.

More information is available at [www.bojangles.com](http://www.bojangles.com)



## LOCATIONS

750+

## YEAR FOUNDED

1977

## AVERAGE UNIT VOLUME

\$1.9 M



# DEMOGRAPHICS | 3624 Saint Matthews Road | Orangeburg, SC

	1 MILE	3 MILES	5 MILES
<b>POPULATION</b>			
Total	7,236	26,414	36,322
<b>HOUSING UNITS</b>			
Total	3,135	12,128	16,329
Occupied	81.8%	83.1%	84.5%
Vacant	18.2%	16.9%	15.5%
<b>HOUSING UNITS</b>			
Average Household Income	\$47,569	\$48,480	\$50,774

	1 MILE	3 MILES	5 MILES
<b>POPULATION</b>			
Total	7,165	25,879	35,562
<b>HOUSING UNITS</b>			
Total	3,159	12,217	16,449
Occupied	80.0%	80.6%	81.9%
Vacant	20.0%	19.4%	18.1%
<b>INCOME</b>			
Average Household Income	\$50,443	\$52,483	\$55,292







## THE LOCATION | ORANGEBURG, SOUTH CAROLINA MSA

Orangeburg, named for William, the Prince of Orange, the son-in-law of King George, II, of England, was first settled in 1704 by an Indian trader, George Sterling. To encourage settlement, the General Assembly of the Province of South Carolina in 1730 made the area into a township. In 1735, a colony of 200 Swiss, German and Dutch immigrants formed a community near the banks of the North Edisto River. The site was attractive because of the fertile soil and the abundance of wildlife. The river provided an outlet to the port of Charleston for the agriculture and lumber products. The town soon became a well-established and successful colony, composed chiefly of small farmers. The city was incorporated in 1883 and is the county seat of Orangeburg County.

The City of Orangeburg is located 37 miles southeast of the South Carolina State Capitol Building in Columbia, in the south central area of the state. As of 2021, the estimated population was 13,396 residents. In the past two decades, the population decreased slightly by 1.5% from 2000 to 2021. In five years (2026), the population is expected to continue to decline by 1.7% to 13,170 residents. The median household income stands at \$30,675 as of 2021; the average household income is \$46,571. 21% of all households have a household income over \$75,000 annually. There are currently 5,702 housing units in Orangeburg. Of that, 41.3% are owner-occupied. The median home value is \$116,937 (2021) and is estimated to increase by 3.1% to \$120,586 in 2026. The median age of residents is 32.9 years old. 82% of all residents were of adult age (18+ years old). Additionally, 31.1% of all residents have college baccalaureate or post-graduate degrees.

According to Costar, Orangeburg has 5.4M SF of retail space. The overall vacancy stands at 3.7% as of August.

### ECONOMY

Orangeburg ranks fourth in South Carolina for the percentage capture of total retail sales when compared to the state's other non-metropolitan areas. In addition to retail growth Orangeburg has also seen industrial growth. Existing industries range from electronics and riding lawn mowers to food distribution and chemicals. In the last six years the county has had record industrial growth which has helped create over 5,000 new manufacturing jobs. From heavy manufacturing, to service related facilities, to sod farms, the industrial base in Orangeburg County employs more than 8,200 workers in nearly 100 business operations. The County's largest employer is Husqvarna which employs more than 2,000 people in the manufacture of riding lawn tractors. Other large employers include Koyo Corporation which manufactures ball bearings, Sara Lee Bakery, North American Container Corporation manufactures of bulk shipping containers, and Zeus Industrial Products maker of teflon tubing.

### ATTRACTIONS

Tourist attractions include museums and art galleries, amusement parks, National and State Parks, historical places, sporting events and festivals. If attractions aren't what you're looking for you can spend a day taking a scenic drive on one of the Orangeburg area's beautiful byways, back-ways, or historical routes exploring the diverse wildlife and scenery. There are 3 colleges in Orangeburg and 53 colleges within 100 miles enrolling a total of 193,946 students. The top rated and largest college in the area is University of South Carolina Columbia in Columbia, enrolling 34,795 students. South Carolina State University is the nearest four year public college. Sight-seeing opportunities in Orangeburg are plentiful and diverse.





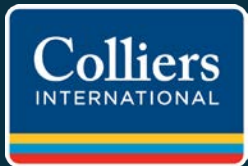
# PLADT | PATEL

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