

SINGLE TENANT ABSOLUTE NNN

Investment Opportunity



7987 E. Brainerd Road

CHATTANOOGA TENNESSEE

ACTUAL SITE



EXCLUSIVELY MARKETED BY



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PROPERTY PHOTO





SRS National Net Lease Group is pleased to offer the opportunity to acquire the fee simple interest (land & building ownership) in an absolute NNN, corporate guaranteed, drive-thru equipped Bojangles investment property located in Chattanooga, Tennessee. The tenant, Bo South Tennessee, Inc. (dba Bojangles) has approximately 10.5 years remaining on their current lease term with 3 (5-year) options to extend. The lease features 10% rental increases every 5 years during the initial term and at the beginning of each option period, growing NOI and hedging against inflation. The lease is guaranteed by the corporate entity and is absolute NNN with zero landlord responsibilities, making it an ideal, management-free investment opportunity for a passive investor. Bojangles is a growing restaurant operator and franchisor with approximately 760 system-wide restaurants in 14 states.

Bojangles is strategically located along E Brainerd Rd / State Highway 320, which averages 31,700 vehicles passing by daily. The site benefits from nearby direct on/off ramp access to Interstate 75, a major thoroughfare serving the region which averages 130,200 vehicles per day. Furthermore, the building is equipped with a drive-thru, providing ease and convenience for customers. On average, stores with drive-thrus experience higher sales than those without. The subject property is located within a dense, regional retail corridor, with numerous nearby national/credit tenants including Target, Walmart Supercenter, Aldi, The Home Depot, Ross Dress for Less, Lowe's Home Improvement, Publix, Whole Foods, T.J. Maxx, CVS Pharmacy, Dollar General, and many more. Strong tenant synergy significantly increases consumer draw to the immediate trade area and promotes crossover store exposure to the site. The 5-mile trade area is supported by nearly 100,000 residents and over 65,000 employees, providing a direct consumer base from which to draw. Residents within 1 mile of the subject property boast a healthy average household income of \$95,545.

PROPERTY PHOTOS



OFFERING SUMMARY



OFFERING

Pricing	\$3,673,490
Net Operating Income	\$202,042
Cap Rate	5.50%
Guaranty	Corporate
Tenant	Bo South Tennessee Inc (dba Bojangles)
Lease Type	Absolute NNN
Landlord Responsibilities	None
Sales Reporting	Yes - Contact Agent for Details

PROPERTY SPECIFICATIONS

Rentable Area	3,084 SF
Land Area	1.65 Acres
Property Address	7987 E. Brainerd Road Chattanooga, Tennessee 37421
Year Built	2013
Parcel Number	159P B 009.01
Ownership	Fee Simple (Land & Building)



10.5 Years Remaining | Scheduled Rental Increases | Corporate Guaranty | Growing and Popular Brand

- The tenant, Bo South Tennessee, Inc. (dba Bojangles) has approximately 10.5 years remaining on their current lease term with 3 (5-year) options to extend
- The lease features 10% rental increases every 5 years during the initial term and at the beginning of each option period, growing NOI and hedging against inflation
- Bojangles is a growing restaurant operator and franchisor with approximately 760 system-wide restaurants in 14 states

Absolute NNN | Fee Simple Ownership | Zero Landlord Responsibilities

- Tenant pays for CAM, taxes, and insurance, and maintains all aspects of the Premises
- Zero landlord responsibilities
- Ideal, management-free investment opportunity for a passive investor

Strong Demographics in 5-Mile Trade Area

- The 5-mile trade area is supported by nearly 100,000 residents and over 65,000 employees, providing a direct consumer base from which to draw
- Residents within 1 mile of the subject property boast a healthy average household income of \$95,545

Dense Retail Corridor | Strong National/Credit Tenant Presence

- The subject property is located within a dense, regional retail corridor, with numerous nearby national/credit tenants including Target, Walmart Supercenter, Aldi, The Home Depot, Ross Dress for Less, Lowe's Home Improvement, Publix, Whole Foods, T.J. Maxx, CVS Pharmacy, Dollar General, and many more
- Strong tenant synergy significantly increases consumer draw to the immediate trade area and promotes crossover store exposure to the site

Strategically Located Along E Brainerd Rd (31,700 VPD) | Interstate 75 (130,200) | Excellent Visibility | Drive Thru-Equipped

- The subject property is strategically located along E Brainerd Rd / State Highway 320, which averages 31,700 vehicles passing by daily
- Nearby direct on/off ramp access to Interstate 75, a major thoroughfare serving the region which averages 130,200 vehicles per day
- Excellent visibility via significant street frontage and a large pylon sign
- Equipped with a drive-thru, providing ease and convenience for customers
- On average, stores with drive-thrus experience higher sales than those without

PROPERTY OVERVIEW



LOCATION



Chattanooga, Tennessee
Hamilton & Marion County

ACCESS



E. Brainerd Road/ State Highway 320: 1 Access Point

TRAFFIC COUNTS



E. Brainerd Road/ State Highway 320: 31,700 VPD
Interstate 75/ U.S. Highway 74: 130,200 VPD

IMPROVEMENTS



There is approximately 3,804 SF of
existing building area

PARKING



There are approximately 50 parking spaces
on the owned parcel.
The parking ratio is approximately 16.45 stalls
per 1,000 SF of leasable area.

PARCEL



Parcel Number: 159P B 009.01
Acres: 1.65
Square Feet: 71,874

CONSTRUCTION



Year Built: 2013

ZONING



C-2 (Convenience Commercial Zone)



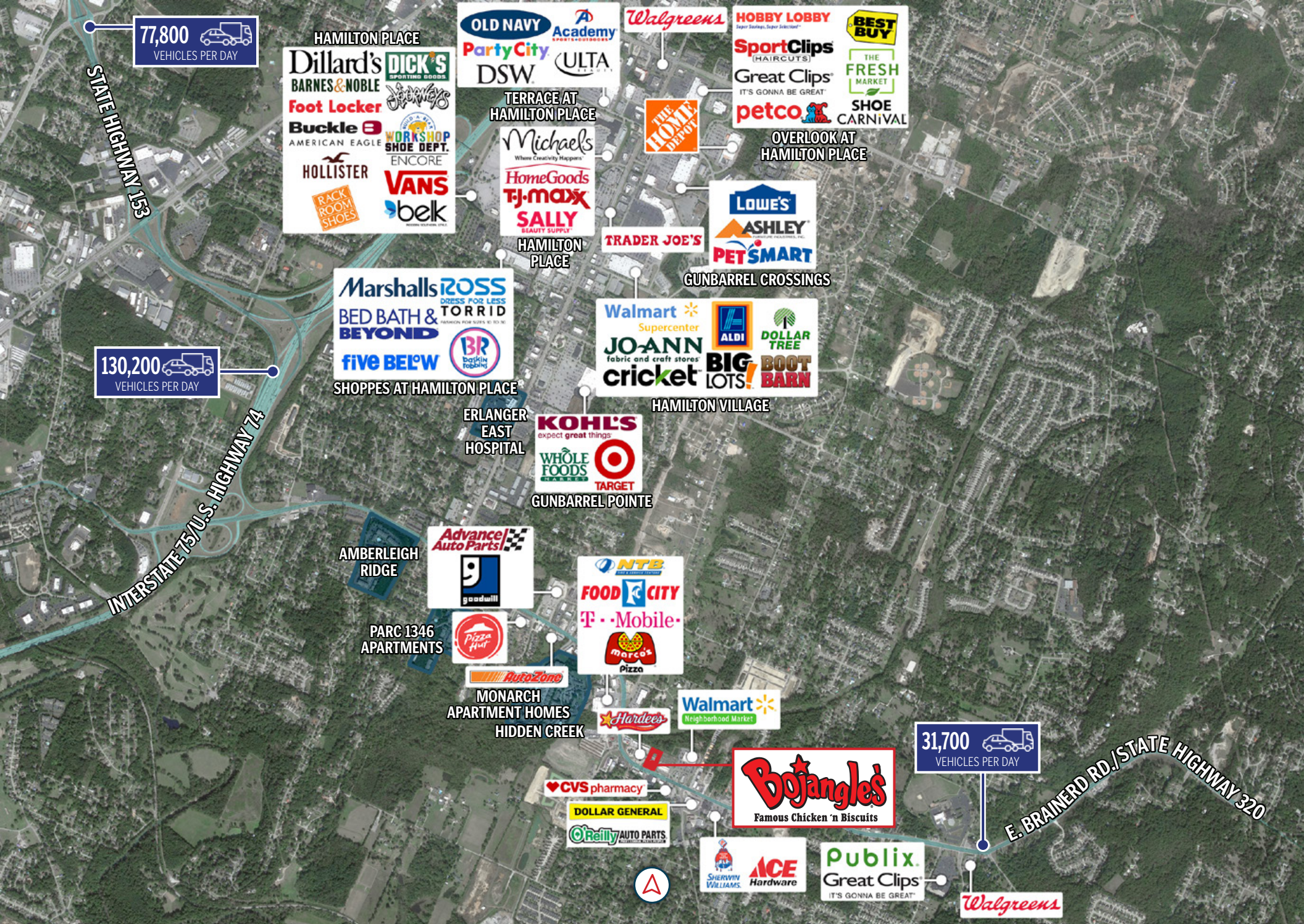


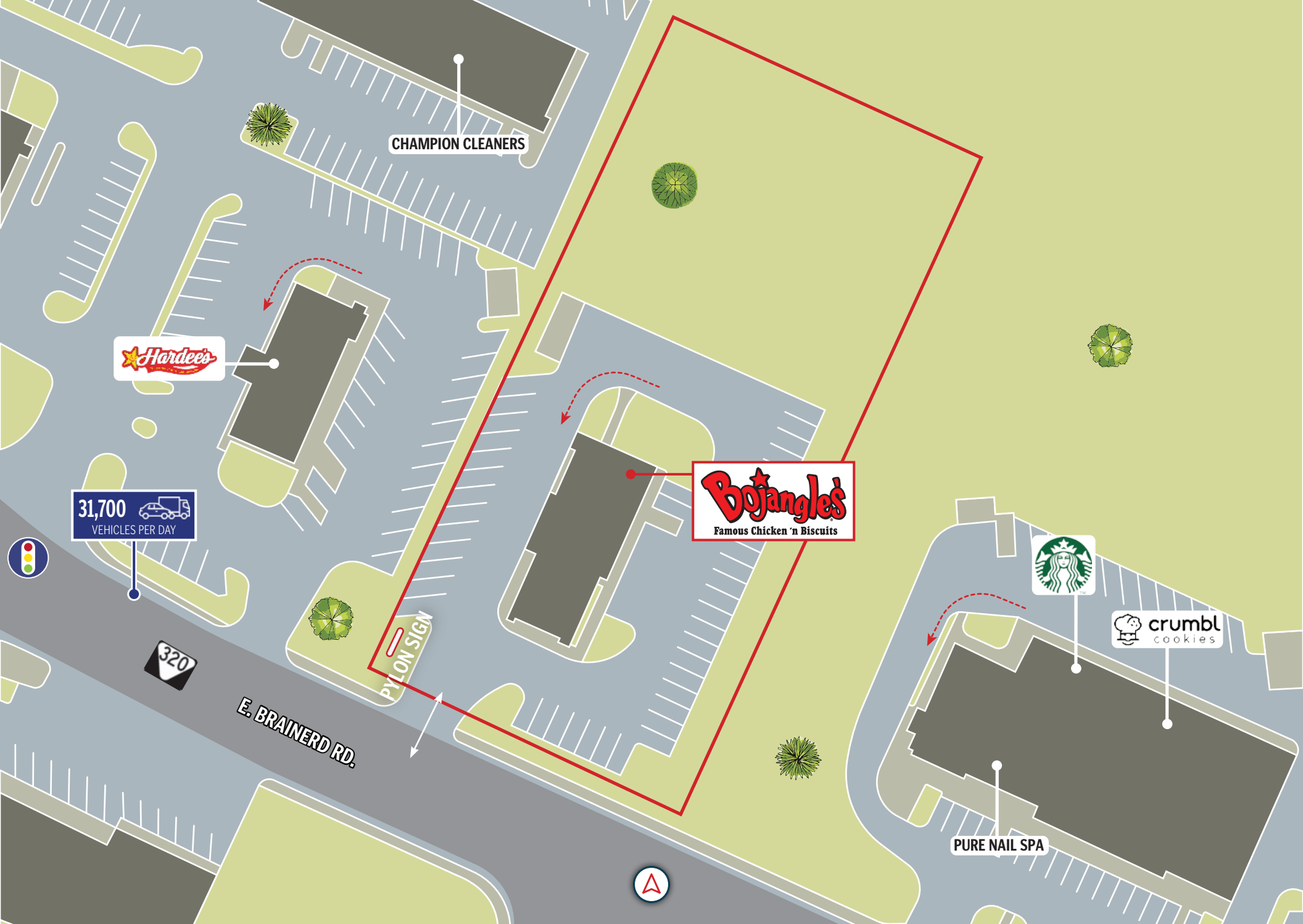
Bojangles'
Famous Chicken 'n Biscuits

31,700
VEHICLES PER DAY

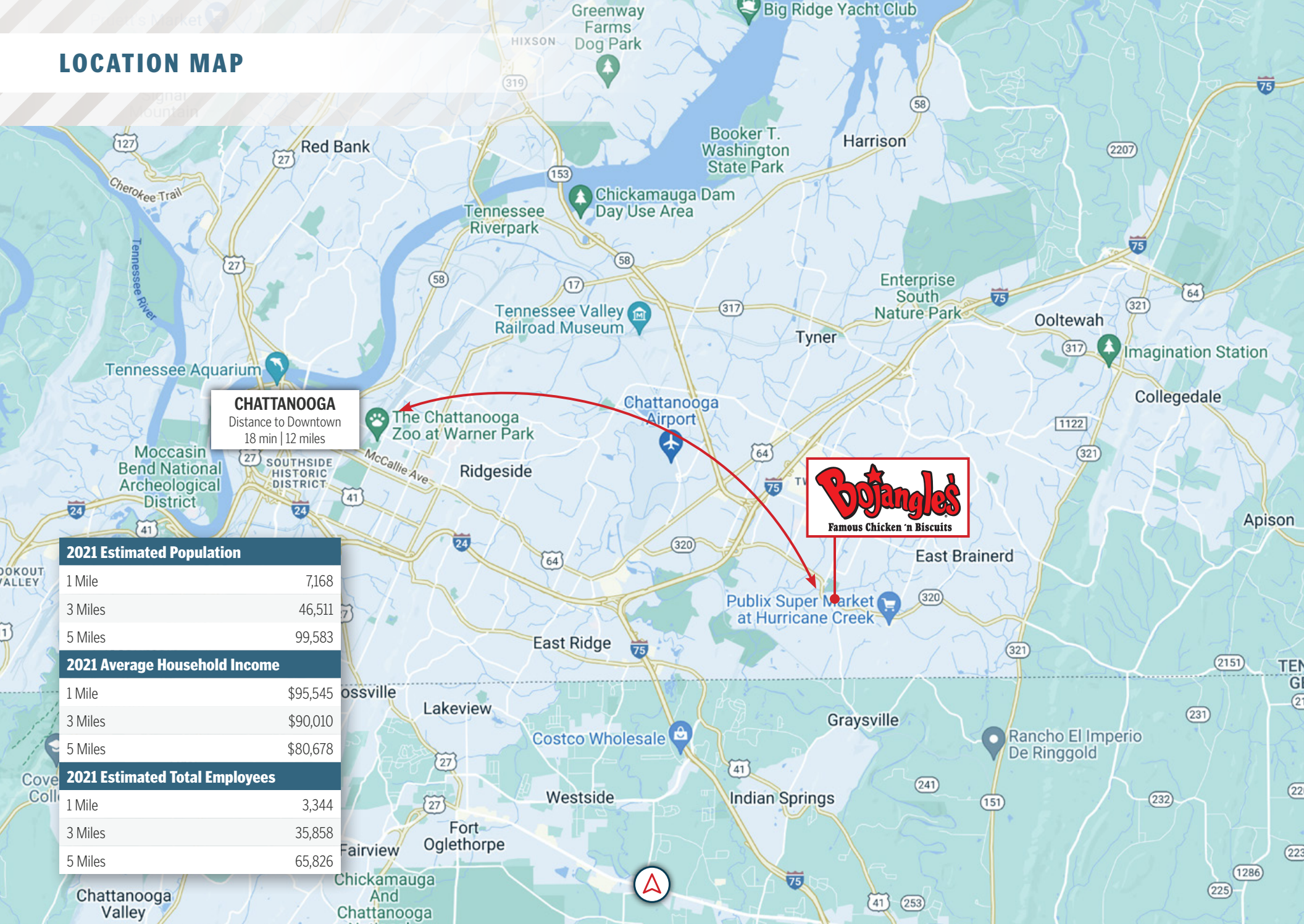
THELMETA AVE.

E BRAINERD RD / STATE HIGHWAY 320





LOCATION MAP





CHATTANOOGA, TENNESSEE

Chattanooga is the 4th largest city in the U.S. state of Tennessee, with a population of 192,198 as of July 1, 2021. It is the seat of Hamilton County. Located on the Tennessee River, Chattanooga is a transit hub served by multiple railroads and interstate highways. With downtown elevation of approximately 680 feet, the city lies at the transition between the ridge-and-valley portion of the Appalachian Mountains and the Cumberland Plateau.

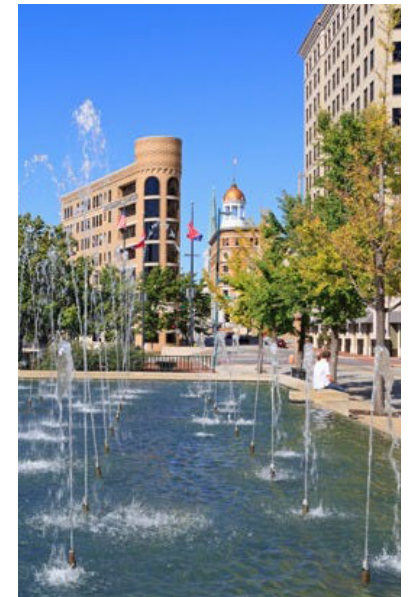
Surrounded by mountains and ridges, the official nickname for Chattanooga is the Scenic City, reinforced by the city's reputation for outdoor activities. Unofficial nicknames include River City, Chatt, Nooga, Chattown, and Gig City, referencing Chattanooga's claims that it has the fastest internet service in the Western Hemisphere.

Chattanooga's economy includes a diversified and growing mix of manufacturing and service industries. Notable Chattanooga businesses include Access America Transport, BlueCross BlueShield of Tennessee, CBL & Associates, The Chattanooga Bakery, Chattem, the world's first Coca-Cola bottling plant, Coker Tire, U.S. Xpress Inc., Covenant Transport, Double Cola, CraftWorks Restaurants & Breweries, Luken Communications, Miller & Martin, the National Model Railroad Association, Reliance Partners, Republic Parking System, Rock/Creek, Tricycle Inc., and Unum. The city also hosts large branch offices of Cigna, AT&T, T-Mobile USA, and UBS. McKee Foods Corporation, the maker of nationally known Little Debbie brand snack cakes, is a privately held, family-run company headquartered in nearby Collegedale, Tennessee. Notable companies that have manufacturing or distribution facilities in the city include Alstom, Amazon.com, BASF, DuPont, Invista, Komatsu, Rock-Tenn, Plantronics, Domtar, Norfolk Southern, Ferrara Candy Company (manufacturer of Brach's candies), Alco Chemical, Colonial Pipeline, and Buzzi Unicem.

AREA DEMOGRAPHICS



	1 Mile	3 Miles	5 Miles
Population			
2021 Estimated Population	7,168	46,511	99,583
2026 Projected Population	7,618	48,994	104,424
2010 Census Population	6,178	41,179	89,360
Projected Annual Growth 2021 to 2026	1.23%	1.05%	0.95%
Historical Annual Growth 2010 to 2021	1.33%	1.01%	0.96%
Households & Growth			
2021 Estimated Households	3,279	19,486	40,564
2026 Projected Households	3,480	20,495	42,503
2010 Census Households	2,835	17,321	36,532
Projected Annual Growth 2021 to 2026	1.20%	1.01%	0.94%
Historical Annual Growth 2010 to 2021	1.30%	0.95%	0.93%
Race & Ethnicity			
2021 Estimated White	78.60%	79.57%	76.45%
2021 Estimated Black or African American	11.80%	11.92%	16.16%
2021 Estimated Asian or Pacific Islander	6.67%	4.99%	3.73%
2021 Estimated American Indian or Native Alaskan	0.18%	0.26%	0.29%
2021 Estimated Other Races	2.29%	3.06%	2.84%
2021 Estimated Hispanic	5.59%	7.02%	6.87%
Income			
2021 Estimated Average Household Income	\$95,545	\$90,010	\$80,678
2021 Estimated Median Household Income	\$64,191	\$67,542	\$59,811
2021 Estimated Per Capita Income	\$43,562	\$37,902	\$32,818
Businesses & Employees			
2021 Estimated Total Businesses	346	2,174	4,273
2021 Estimated Total Employees	3,344	35,858	65,826



RENT ROLL



LEASE TERM						RENTAL RATES					
Tenant Name	Square Feet	Lease Start	Lease End	Begin	Increase	Monthly	PSF	Annually	PSF	Recovery Type	Options
Bo South Tennessee, Inc. (dba Bojangles)	3,804	11/1/2012	10/31/2032	Current	-	\$15,306	\$4.02	\$183,675	\$48.28	Absolute NNN	3 (5-Year)
(Corporate Guaranty)		(Est.)		11/1/2022	10%	\$16,837	\$4.43	\$202,043	\$53.11		10% Increases at Beg. of Each Option
				11/1/2027	10%	\$18,521	\$4.87	\$222,247	\$58.42		

FINANCIAL INFORMATION

Price	\$3,673,490
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Cap Rate	5.50%
Lease Type	Absolute NNN

PROPERTY SPECIFICATIONS

Year Built	2013
Rentable Area	3,804 SF
Land Area	1.65 Acres
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FOR FINANCING OPTIONS AND LOAN QUOTES:

Please contact our SRS Debt & Equity team at debtequity-npb@srsre.com

BRAND PROFILE



BOJANGLES

bojangles.com

Company Type: Private

Locations: 760+

Bojangles', Inc. is a highly differentiated and growing restaurant operator and franchisor dedicated to serving customers high-quality, craveable food made from our Southern recipes, including breakfast served All Day, Every Day. Founded in 1977 in Charlotte, N.C., 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. Currently, Bojangles has approximately 760 system-wide restaurants in 14 states.



THE EXCLUSIVE NET LEASE CAPITAL MARKETS TEAM

of SRS Real Estate Partners

275+

RETAIL
PROFESSIONALS

25+

OFFICES

#1

LARGEST
REAL ESTATE
SERVICES FIRM
in North America
exclusively dedicated
to retail

3K+

RETAIL
TRANSACTIONS
company-wide
in 2021

840+

NET LEASE
TRANSACTIONS
SOLD
in 2021

\$3.1B+

NET LEASE
TRANSACTION
VALUE
in 2021

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